

- Dashboard
- Questionnaire
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Dashboard Your company valuation at a glance

Unicorn Inc.

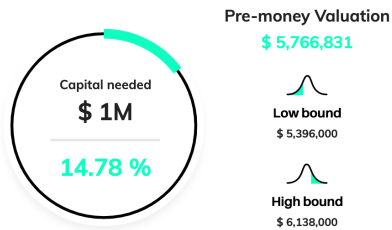
Started in: 2016
 Industry: Business support services
 Business Activity: Transaction & payment services
 Employees: 5
 Stage: Expansion Stage
 Last revenues: \$ 540,000



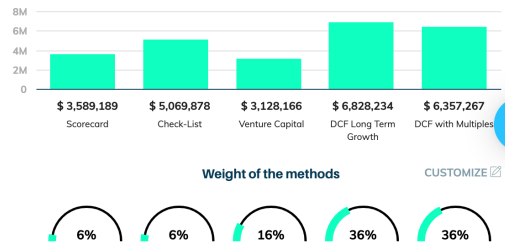
Valuation status

- Initial estimate ✓
- Questionnaire ✓
- Financials ✓
- Reports ➤

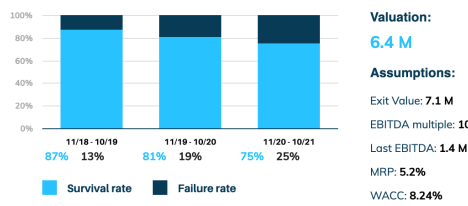
Pre-money Valuation



Methods Breakdown



DCF Methods MULTIPLES

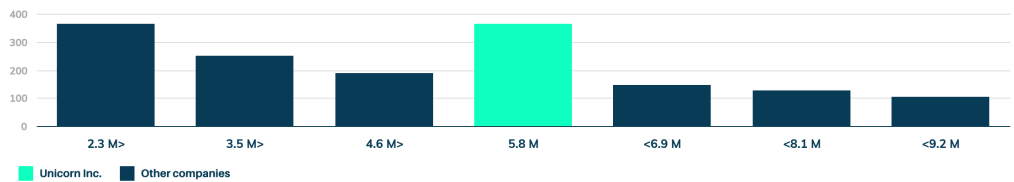


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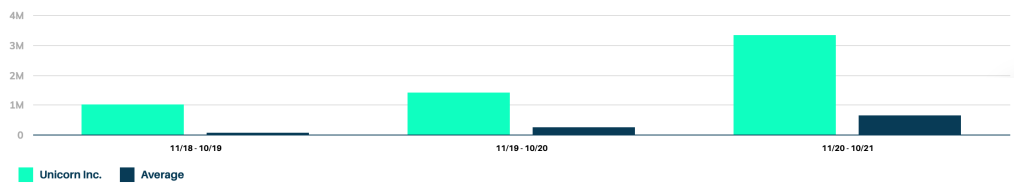
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[REPORTS](#)

Valuation Range IN YOUR INDUSTRY



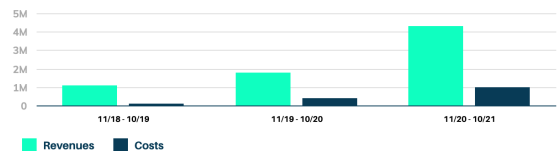
Profits IN YOUR INDUSTRY



Shareholders



Revenues and Costs



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Financials Financial projections are valuable to take into account the future cash flows of a company, and to compute investors' returns

LET'S DO THIS TOGETHER!

Select preferred currency UNITED STATES DOLLAR \$ Valuation Date 11/1/2018 CUSTOM VALUES

	PAST YEAR 11/2017 - 10/2018	FORECASTS > 11/2018 - 10/2019	11/2019 - 10/2020	11/2020 - 10/2021	ADD NEW
REVENUES*	540000	1080000	1795600	4317800	
COST OF GOODS SOLD*	20000	28000	76800	289000	
SALARIES <small>Including contractors' wages</small>	100000	120000	1500000	1928000	
OTHER OPERATING EXPENSES <small>Selling, General and Administrative</small>	20000	50000	325000	708997	
EBITDA	400,000	882,000	-106,200	1,391,803	
D&A	0	59339	98657	242731	
EBIT	400,000	822,661	-204,857	1,149,072	
INTEREST	0	2374	27	0	
TAXES	0	205071	0	261047	
NET PROFIT	400,000	615,216	-204,884	888,025	
RECEIVABLES	0	47666	79250	194983	
INVENTORY	0	174773	290575	714925	
PAYABLES	0	129345	215049	529095	
WORKING CAPITAL		93,094	154,776	380,813	
CHANGE IN WORKING CAPITAL		93,094	61,682	226,037	
CAPITAL EXPENDITURES	12500	37500	50000	75000	
DEBT AT THE END OF THE YEAR	50000	20000	10000	0	
CHANGE IN OUTSTANDING DEBT		-30,000	-10,000	-10,000	
FREE CASH FLOW TO EQUITY		513,961	-227,909	819,719	
FUNDRAISING PLAN <small>USD per year</small>		0	200000	0	
FREE CASH FLOW		513,961	-27,909	819,719	

It can be hard to be confident about each assumption when you are fundraising. We are happy to get in touch and share our knowledge if needed!

Last Available Balance Sheet

The balance sheet doesn't directly impact valuation, but it's an additional information on the current status of the company. With respect to the table above, Cash and equivalents impact Interests, Debt due beyond one year time are linked with Debt at the end of the year, and Deferred tax assets impact Taxes

Assets

Cash and equivalents	1000000
Tangible assets	0
Intangible assets	0
Financial assets	0
Deferred tax assets	0

Liabilities

Debts due within one year time <small>(e.g. short-term bank loans)</small>	0
Debt due beyond one year time <small>(e.g. bond issues, long-term leases)</small>	50000
Equity	102000



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Transaction Here you can give more information and context to investors on your current funding round

Current Funding Round

Give investors a complete picture of your current funding round by specifying here the capital needed and how it will be used.

Capital needed \$

As a rule of thumb, you should raise enough capital to sustain operations for the next 18 months

Capital needed
\$ 1,000,000

Use of Funds

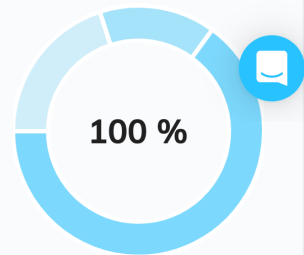
Describe here how the funds will be used. Salaries should be allocated based on the category they belong to.

Product and R&D	<input type="text" value="200000"/> \$	<input type="text" value="20"/> %	Building innovation and improvement of products or processes
Sales and marketing	<input type="text" value="150000"/> \$	<input type="text" value="15"/> %	Creation and communication of the product value for customers, partners, and society at large
Inventory	<input type="text" value="650000"/> \$	<input type="text" value="65"/> %	Cumulated raw material for production and finished goods before sales
Operations	<input type="text" value="0"/> \$	<input type="text" value="0"/> %	Day-to-day activities to run an ongoing company (e.g.: location, procurement, processes)
Capital expenditures	<input type="text" value="0"/> \$	<input type="text" value="0"/> %	Tangible and intangible asset acquisition (purchase of equipments, real estate, brands, patents)
Others	<input type="text" value="0"/> \$	<input type="text" value="0"/> %	Any other activity not included in the ones described above

Funds allocated

Capital is a resource, not your final goal. It is going to be easier to convince investors if they see that they just need to put more fuel on the fire to make it grow, rather than putting the capital to build the engine.

\$ 1,000,000



Past Funding Rounds

Keep track of your previous valuations and their development over time

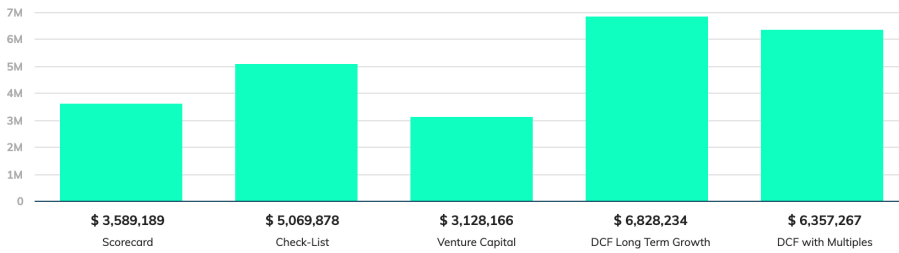
Equity %	Capital Raised	Valuation	Closed date	
<input type="text" value="5"/> %	<input type="text" value="250000"/> \$	<input type="text" value="2000000"/> \$	<input type="text" value="2/5/2018"/>	REMOVE ROUND
<p>Add more rounds</p>				

Advanced Settings

Here you can have an overview and, if needed, customize, all the parameters behind the valuation such as weight of each methods on the final average, multiple, discount rate, and other criteria

CUSTOM VALUES

Average pre money valuation **\$ 5,766,831**



Weight of the methods



You can adjust the default values by activating the custom values in the top bar

Adjusting the weights

Adjusting the weights of the methods in the average will change the final outcome of the valuation. From our experience, DCF methods are appropriate for companies with track record in terms of revenues and should have heavier weights in these cases.

Younger companies with no track record have unreliable forecasts, and, for them, qualitative methods that are not based on projections should be more important than DCF methods.

100%

Methods Criteria

This is a dive into each method's specific criteria. You can see and, if needed, customize them. To return to default values, click on the arrow next to each field.

Scorecard	Check-List	Venture Capital	DCF Long Term Growth	DCF with Multiples
Valuation: \$ 3,589,189	Valuation: \$ 5,069,878	Valuation: \$ 3,128,166	Valuation: \$ 6,828,234	Valuation: \$ 6,357,267
Quality of the core team ↻ <input type="text" value="30.0"/> %	Maximum Valuation achievable ↻ <input type="text" value="6,765,600"/> \$	Annual Required ROI ↻ <input type="text" value="48.6"/>	Yearly Long term growth ↻ <input type="text" value="2.5"/> %	Ebitda multiple ↻ <input type="text" value="10"/>
Size of the Opportunity ↻ <input type="text" value="25.0"/> %		Ebitda multiple ↻ <input type="text" value="10"/>	WACC premium ↻ <input type="text" value="0"/>	WACC premium ↻ <input type="text" value="0"/>
Strength and protection of the product/service ↻ <input type="text" value="15.0"/> %			Beta ↻ <input type="text" value="2"/>	Beta ↻ <input type="text" value="2"/>
Competitive environment ↻ <input type="text" value="10.0"/> %			Risk Free Rate ↻ <input type="text" value="-0.1"/> %	Risk Free Rate ↻ <input type="text" value="-0.1"/> %
Strategic relationships with partners ↻ <input type="text" value="10.0"/> %			Illiquidity discount ↻ <input type="text" value="27.3"/> %	Illiquidity discount ↻ <input type="text" value="27.3"/> %
Funding required ↻ <input type="text" value="10.0"/> %			Survival rate year 1 ↻ <input type="text" value="87.0"/> %	Survival rate year 1 ↻ <input type="text" value="87.0"/> %
Average Valuation of Comparable company ↻ <input type="text" value="2,412,900"/> \$			Survival rate year 2 ↻ <input type="text" value="80.6"/> %	Survival rate year 2 ↻ <input type="text" value="80.6"/> %
			Survival rate year 3 ↻ <input type="text" value="74.9"/> %	Survival rate year 3 ↻ <input type="text" value="74.9"/> %

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Company profile

Company profile

In this section you can edit the information about your company

Company Name

Unicorn Inc.

Business Description

Unicorn Inc produces the best quality single horn for horses. Our mission is to transform the world and make it a better place.

127 / 200

Website

www.unicorninc.com

LinkedIn

linkedin.com/company/unicorninc

Twitter

twitter.com/unicorninc

Facebook

facebook.com/unicorninc

Angel.co

angel.co/unicorninc

Crunchbase.com

crunchbase.com/organization/unicorninc

Company address

Schiedamse Vest 154, 3011 BH Rotterdam, the Netherlands

Make your report impactful

Presentation is key! Make sure you customize the report with logo, business description and contact details.

Company Logo

Here you can upload your logo so that it can appear on the valuation report or to customize your profile.

MAX 1MB Only: jpeg, jpg, png



Main color of the report

You can customise here the color that will substitute the green of the sample report

HEX #00FFC0

Competitors

Use this section to indicate your closest competitors. You can add as many as you'd like

Company Name

Company Url

Pony Inc

ponyinc.com

REMOVE COMPETITOR

Hippo Inc

hippoinc.com

REMOVE COMPETITOR



Add more competitors

Shareholders

In this section you can add who holds the shares of the company

Shareholder

Percentage

Norman

84 %

REMOVE SHAREHOLDER

Elon

11 %

REMOVE SHAREHOLDER

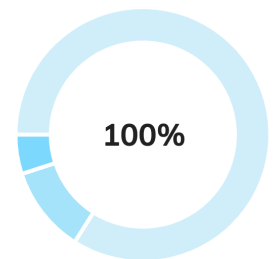
UNI Incubator

5 %

REMOVE SHAREHOLDER



Add more shareholders



- Norman
- Elon
- UNI Incubator



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Reports The perfect starting point for transparent and fruitful negotiations

Generate valuation reports

A clear and detailed company valuation report is the best way to communicate your value to potential investors, buyers, stakeholders or employees.

Report title

GENERATE REPORT

Automatically download new reports

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<p>Valuation report PDF 1.5Mb DATE JUL 9, 2020 - 15:30 LAST YEAR REVENUES USD 540,000 PROJECTED YEAR 3 REVENUES USD 4,317,800 CAPITAL NEEDED USD 1,000,000</p>	<p>PRE-MONEY VALUATION USD 5,767,292</p>	
<p>Valuation report PDF 1.5Mb DATE JUL 9, 2020 - 14:24 LAST YEAR REVENUES USD 540,000 PROJECTED YEAR 3 REVENUES USD 4,317,800 CAPITAL NEEDED USD 1,000,000</p>	<p>PRE-MONEY VALUATION USD 5,767,476</p>	
<p>Valuation report PDF 1.5Mb DATE JUL 9, 2020 - 10:49 LAST YEAR REVENUES USD 540,000 PROJECTED YEAR 3 REVENUES USD 4,317,800 CAPITAL NEEDED USD 1,000,000</p>	<p>PRE-MONEY VALUATION USD 5,767,476</p>	

Documentation

<p>Equidam Methodology PDF 1.5Mb This document explains in detail the Equidam valuation methodology. It is a practical attachment to the report that is meant to be shared with readers to support the report's conclusions.</p>	
<p>Sample Report PDF 1.5Mb Check out a sample report with dummy information to have a complete overview of the sections and data it contains</p>	

Questionnaire The qualitative aspects of a company are valuable as guarantee of future success, especially in early stage companies

TEAM
BUSINESS MODEL
PRODUCT AND MARKET
IP AND LEGAL
SHOW ONLY UNANSWERED

Team

This is one of the most important aspects for investors. Industry experience, complementarity and affinity of the members build up a team strength

1 How many founders does the company have?

2 How much did the founders invest in the company in terms of capital collectively so far?

3 Is the majority of the founders involved in other companies or occupations?

- Yes, we see the company as a side project to our current occupation
- Yes, but we are committed part time on a continuous basis
- Yes, but we are committed part time on a continuous basis and plan to commit full time once the organizational structure of the company is fully operational
- No, we are committed full time

4 What is the average age of the founders?

- <25
- 25-34
- 35-45
- >45

5 Has any of the founders previous entrepreneurial experience?

- This is the first entrepreneurial experience for all of us
- Yes, at least one of us previously founded a company
- Yes, and at least one of us successfully sold a company

6 How many employees work for the company? (excluding founders, interns and freelancers)

7 How long have the members of the core team worked (or studied) together?

- Less than 1 year
- Between 1 and 2 years
- Between 3 and 5 years
- More than 5 years

8 How many years of relevant industry experience does the core team have collectively?

9 Does any member of the core team have business and managerial background?

- No

FOUNDERS (1, 2, 6)

The entrepreneurs who started the company



CORE TEAM (7)

Key and long-term committed people for the company

- At least one of us has accomplished business-related studies
- At least one of us has work experience
- At least one of us has been employed as mid-level manager (e.g. Product manager, Sales manager)
- At least one of us has been employed as a top-tier manager (VP and above positions) or has held a similar position in his or her own company which had more than 50 employees

10 Does the core team have all the main technical skills? (e.g. web development for online services)

- No
- No, but we outsource all of them
- We have some of the technical capabilities and outsource the rest
- We have the majority of the technical capabilities and outsource the rest
- Yes



Business Model

You can specify here more information on the business model and current status of operations

11 Is the business scalable?

- Yes
- No

12 The company's main business model is:

- B2C (Business to Customers)
- B2B (Business to Business)

13 Which stage of development are you facing now?

- Idea stage: working on business plan and testing the initial problem-solution assumptions
- Development stage: working on the product and setting up operations
- Startup stage: already active with revenues up to \$ 200,000
- Expansion stage: already active with revenues above \$ 200,000 and looking to scale up the operations

14 Is the company sustainably breakeven?

- Yes
- No

15 Does the company have a board of advisors?

- Yes
- We can count on external advisors but they are not organized in a board yet
- No

15a How many are the advisors?

16 Indicate which, if any, of the following entities are a shareholder of the company

- Friends and Family
- Crowdfunding
- Incubator / accelerator
- Business angel
- Venture Capitalist

SCALABLE (11)

Can you significantly increase revenues without increasing costs?

17 Does the company offer valuable exit strategies to investors?

- We did not think about exit strategies so far
- We considered some exit opportunities
- We have multiple exit opportunities
- Companies active in the market have already demonstrated interest in buying us
- Big companies demonstrated strong interest and willingness to commit to the acquisition



Product and Market

You can specify here more information on the product/service and on the market you are addressing

18 In which country is the company based?

The Netherlands

19 Industry

Use the search feature to find the industry category that best describes your business, or browse through all of them by clicking on the green arrow. These categories come from the commonly used Thomson Reuters Business Classification (TRBC).

Transaction & Payment Services	×	Software, Electronics, Retail...	Q
Energy - Fossil Fuels			>
Renewable Energy			>
Uranium			>
Chemicals			>
Mineral Resources			>
Applied Resources			>
Industrial Goods			>
Industrial & Commercial Services			>
Industrial Conglomerates			>

20 How would you define the stage of the product/service roll-out?

- Planning: the roll-out process has still to begin
- Prototype: we have the first version of the product (alpha or beta) for testing/display purposes, but it's not ready for the market
- MVP: We have a minimum viable product (with just enough features to satisfy early customers) released on the market
- Market: the complete version of the product is offered to the market

21 Has the demand for the proposed product/service been tested?

- No, we are still under testing stage
- Yes, the demand has been validated by our main competitors
- Yes, the demand has been extensively tested and validated

22 What is the current size of your Total Addressable Market (TAM), in monetary terms?

1000000000

23 What is the annual growth rate of this market?

1,03 %

TAM (22)

Value of the potential customers all over the world with the need the company is addressing

BARRIERS TO ENTRY (24)

The effort/cost that must be sustained by a (potential) competitor to enter the market

24 How high are the barriers to entry of the market the company is targeting for potential competitors?

- Very low
- Low
- Modest
- High
- Very high

25 How would you define the level of competition in your targeted market?

- Dominated by single player
- Dominated by several players
- Many small players
- Some small players
- Blue ocean (negligible competition)

26 Existing competitive products/services are:

- Excellent
- Good
- Weak

27 How would you define your product compared to the ones of existing competitors?

- Comparable
- Comparable, but we innovate in terms of marketing proposition/USP
- Comparable, but radically innovate in terms of execution (e.g. costs, manufacturing, etc.)
- Current products solve the same needs with a non comparable solution

28 How do you relate to international competition?

- Competition abroad is already established
- Competition abroad is growing but foreign markets are still smaller than the one in our country
- Competition abroad is not yet developed

29 Do you plan international expansion?

- We are a locally based business: international expansion is not an option for us
- International expansion entails big challenges for us
- We are considering internationalization but our focus now is on the local market
- We already have a plan for international expansion
- Our main strategic focus is already global

30 How is the average trend of feedback received so far from early adopters/industry experts?

- Mainly negative
- Fairly negative
- Fairly positive
- Mainly positive
- All positive

31 How would you define the degree of loyalty of your customers?

- Still to be tested or under testing
- Low retention: the business model requires time to develop higher retention
- Average retention: already at good level and can be further improved
- High retention: high level of loyalty already developed with customers



32 How strong are the relationships with key strategic partners (including distributors, suppliers)?

- No partners contacted so far
- We identified and contacted them
- Informal agreements already in place
- Contracts signed
- Contracts signed and serving high volumes



IP and Legal

Although the monetary value of IP and patents is integrated in the financial projections, they are also valuable in terms of barrier to entry

32 When was the company started?

2016

33 Has a legal entity been incorporated?

- Yes
- No

33a Year of incorporation

2017

34 Can the company and its founders already count on the support of external legal consultants?

- Yes
- No

35 Which kind of Intellectual Property (IP) applies to the product/service?

- Trademark and/or domain names
- Copyright
- Patent (excluding US provisional patent)
- Other

36 How would you define the current stage of development of your IP?

- Not applicable
- IP pending for approval
- IP protection secured at regional level
- IP protection secured at global level



Just two more questions

They don't affect your valuation, but they are very useful for us to improve our service!

A What is your relationship with the company being valued?

- Founder
- Employee from the finance/administration department
- Employee from another department
- External consultant and/or advisor

B The purpose of my valuation is:

- Fundraising
- Selling the company
- Selling part of the shares
- Planning and strategy
- Shareholders reporting

- Current shareholder with no operating role
- Interested investor/buyer
- Other

- Tax reporting and compliance
- Other

