



Product Adoption Score Metric: (0 = does not at all meet the metric, 3 = exceeds the metric)

Metrics	Definition	Evaluator	Score
Mainstream Adoption	Has over 10% of the market paid for the product?	Business	
References	Can the company introduce you to 3 of their customers?	Business	
Demo	Can the company show a working product and articulate the value proposition?	Business/Technology	
Prototype	Does the company have a clickable prototype to collect early feedback?	Business/Technology	

Risks Score Metric: (0 = does not at all meet the metric, 3 = exceeds the metric)

Metrics	Definition	Evaluator	Score
Startup Promises	Historically, how well has this startup delivered on its promises?	Business	
Balance Sheet	Are there known conflicts of interest in stock, biases? Do they have cash on hand to execute?	Business	
Large Company Risk	How flexible is the company in adopting new business models?	Business	
Compliance	Is this company's product legal and compliant with lender, underwriter, and government oversight?	Business	
Technology	Can the technology support the transaction volume you need?	Technology	

Claims Score Metric: (0 = does not at all meet the metric, 3 = exceeds the metric)

Metrics	Definition	Evaluator	Score
White Paper	If the company has released a white paper, how valid are the claims?	Business/Technology	
Marketing Assets	What has the team promised at speaking events or through marketing videos?	Business/Technology	
Team	Have the CTO engineers released production applications with blockchain before?	Technology	
Other Products	Has the team built any other products that have been validated by the market and are in use?	Technology	