

Fundraising Checklist: Am I ready?



1. I have a well thought-out business plan and financial projections.

Writing a business plan is the first step to business success. This ensures to both you and investors that you have a vision and a way to bring it to life. If you need help writing one, head to our business plan builder [here](#). In addition, projections can help determine the financial viability of your business. You can build your own projections [here](#) if you haven't done so already.

2. I am able to pitch my offering and advocate for my business.

Once you have a business plan and financial projections, it's time to tell the world! Learn the best practices in pitching your offering and how to advocate for your business [here](#).

3. I am willing to ask friends and family for money.

In order to have a successful campaign, you'll need to engage your friends, family, and immediate network in order to gain market validation and attract outside investment. Your network should account for at least 50% of your target raise. Use the [Mainvest platform](#) to test the waters and gauge the level of interest from potential investors.

4. I am willing to ask strangers for money.

Once your immediate network is bought in, you'll likely need to engage your larger community. After all, your business is designed to serve more than just your friends and family! Make sure you're comfortable reaching out to potential customers as well as a larger network of people simply looking to invest in small businesses. Our partner, [Crowdfund Better](#), has a wonderful course to help you navigate "finding gold in your network."

5. My brand is ready to go.

Branding is everything! Your logo and color scheme should go with your mission and vision for the business. Check out Canva's [Branding Course](#) for guidance on how to build your brand.

6. I have an email list ready to go.

You should have a list of contacts who are ready to hear from you who have specifically opted into updates about your brand. Learn more on how to build an email list [here](#).

7. My social media accounts are up and running.

Social media is crucial for connecting with potential customers, developing relationships and creating a community. Learn which networks would be the best fit for your business in our social media guide.

8. I have a clear vision for my business, and I'm able to articulate this to investors.

This goes hand in hand with the [business plan](#) but being passionate about where your business is headed in the future and having a vision for that will get potential investors excited too.

9. I fully understand the terms of my revenue sharing note, and I can explain it clearly to investors.

The revenue sharing note is an agreement between you, the business, and your investors. In exchange for investment, you're agreeing to share a percentage of your revenue on a quarterly basis until investors receive a return. The mechanics of your note include:

- The maturity date, or when investors can expect to be fully repaid (principle plus return)
- The investment multiple, or the total amount that investors can expect to be repaid
- The revenue share percent, or the exact percentage of revenue you'll pay out in total each quarter

Additional terms include how you intend to use funds and the minimum investment required. The [RSN cheat sheet](#) is a great resource for quick answers on the revenue sharing note.

10. I can envision having my friends, family, customers, and community literally invested in the future of my business.

Taking on investment is serious. Even though your investors won't have ownership or voting rights in your company, they'll still have a vested interest in your success. This can be incredibly rewarding, as their loyalty will be extremely strong. But it also means that you'll have to keep them updated with your progress, and answer them when they have questions about how their investment is being used.