

BASE SURVEY

USE THIS SURVEY ONLY IF YOUR ROLE IS THE VC.

(If your role is the Founder, please go back and click on the link for the Founder survey.)

1. Your email address:

2. First name:

3. Last name:

4. Your MIT ID:

5. Team number:

6. Your counterpart's name

7. No deal takes place unless there are 2 or fewer VC appointed board members, 4 or more years of vesting of the founder's shares, and a CEO replacement provision with conservative or moderate projections.

Did you and the Founder arrive at a term sheet that meets both of these requirements?

Yes

No

8. What VC Equity Percentage was agreed upon?

25% or less

26% to 34%

35% to 39%

40% to 45%

46% to 49%

50%

- 51% to 59%
- 60% to 69%
- 70% or more

9. What type of stock?

- Common
- Convertible Preferred
- Redeemable Preferred

10. What level of dividends?

- No dividends
- 1% to 3%
- 4% to 7%
- 8% to 9%
- 10% or more

11. Are antidilution rights included?

- No Antidilution Rights
- VC Right of First Refusal

12. How many VC appointed board members?

- 0 members
- 1 member
- 2 members
- 3 members
- More than 3 members

13. What is the vesting schedule for the founder's shares?

- Less than 4 years
- 4 years
- More than 5 years
- 5 years

14. What CEO replacement provision is included?

- No provision
- Conservative Projections
- Moderate Projections
- Aggressive Projections

15. Is a No Shop Provision included?

- Provision NOT included
- Provision included

16. TOTAL POINTS FOR SUBSTANTIVE ITEMS: Sum the points that you received for your share of each of the eight substantive terms in play and enter this sum below:

THIS SECTION IS FOR PROCESS POINTS (FOLDED PIECE OF PAPER):

17. VC'S EVALUATION OF THE FOUNDER:

The following five questions bear on your personal evaluation of the Founder as seen through the lens of this negotiation. Each possible response to a question is assigned a point value. Points range from 0 to 10.

The first question is about attribute TRUST: How much do you, the VC, trust the Founder?

- I do not trust the Founder at all
- I do not fully trust the Founder
- I have no reason to distrust the Founder
- I think the Founder is trustworthy
- The Founder is very trustworthy
- I completely trust the Founder

18. VC'S EVALUATION OF THE FOUNDER: Respect

How much respect were you, the VC, given for the value you bring to the deal?

- No respect whatsoever
- Very little respect
- Sufficient respect
- Considerable respect
- Very much respect
- Maximum respect

19. VC'S EVALUATION OF THE FOUNDER: Equitability

How equitable do you believe the deal process was?

- I was fully taken advantage of
- The process was not very fair
- The process seemed fair at times
- Most of the process seemed fair
- I think the process was very fair
- I am confident that the process was extremely fair

20. VC'S EVALUATION OF THE FOUNDER: Regard for Other's Interests

How much did the Founder attempt to understand your interests?

- The Founder was concerned only with EE's interests
- The Founder was only receptive to my interests as a front
- The Founder considered my interests when convenient
- The Founder was fairly interested in understanding my interests
- The Founder often attempted to understand my interests
- The Founder was greatly concerned with understanding my interests

21. VC'S EVALUATION OF THE FOUNDER: Interest in Future Collaboration

How interested are you in working with the Founder in the future?

- I would never deal with the Founder again
- I would prefer to work with someone else
- I am indifferent
- I am interested in working with the Founder
- I would enjoy working with the Founder
- I am extremely interested in working with the Founder

22. *PROCESS OUTCOME TOTAL: Sum the process points you assigned to the Founder in questions 17 through 21 and enter the results here:

23. FOUNDER'S EVALUATION OF THE VC:

Use the sheet your partner gave you to fill this in with their evaluation of the VC as seen through the lens of this negotiation. Each possible response to a question is assigned a point value. Point range from 0 to 10.

The first question is about attribute TRUST: How much does the Founder trust you, the VC?

- The Founder does not trust the VC at all
- The Founder does not fully trust the VC
- The Founder has no reason to distrust the VC
- The Founder thinks the VC is trustworthy
- The Founder thinks the VC is very trustworthy
- The Founder completely trusts the VC

24. FOUNDER'S EVALUATION OF THE VC: Respect

How much respect did the Founder feel he/she was given for the value brought to the deal?

- No respect whatsoever
- Very little respect
- Sufficient respect
- Considerable respect
- Very much respect
- Maximum respect

25. FOUNDER'S EVALUATION OF THE VC: Equitability

How equitable does the Founder believe the deal process was?

- The Founder felt fully taken advantage of
- The Founder thought the process was not very fair
- The Founder thought the process seemed fair at times
- The Founder thought that most of the process seemed fair
- The Founder thought the process was very fair
- The Founder is confident that the process was extremely fair

26. FOUNDER'S EVALUATION OF THE VC: Regard for Other's Interests

How much did the VC attempt to understand the Founder's interests?

- The VC was concerned only with the firm's interests
- The VC was only receptive to the Founder's interests as a front
- The VC considered the Founder's interests when convenient

- The VC was fairly interested in understanding the Founder's interests
- The VC often attempted to understand the Founder's interests
- The VC was greatly concerned with understanding the Founder's interests

27. FOUNDER'S EVALUATION OF THE VC: Interest in Future Collaboration

How interested is the Founder in working with you, the VC, in the future?

- The founder would never deal with this VC again
- The founder would prefer to work with a different VC
- The founder is indifferent
- The founder is interested in working with this VC
- The founder would enjoy working with this VC
- The founder is extremely interested in working with this VC

28. *PROCESS OUTCOME TOTAL: Sum the process points the Founder assigned to you, the VC, in questions 23 through 27 and enter the results here:

29. How well do you think you did RELATIVE TO CLASSMATES WHO PLAYED THE SAME ROLE?

- 0 to 25th Percentile (worst quartile)
- 26th to 50th Percentile
- 51st to 75th Percentile
- 76th to 100th Percentile (best quartile)

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