

Airstream Alpha handles all things finance by providing **Modern CFO & Back Office** solutions. We serve entrepreneurs & investment firms, including traditional venture capital, private equity, & hedge funds, as well as bespoke investment vehicles. We've worked with >50 entrepreneurs & investment firms since 2018. Collectively, these firms have raised >\$1 billion. Previously, we worked with and invested >\$1 billion in >100 investment firms (thousands evaluated).

We've been hearing from a lot of people launching funds that they need a list to help them **prioritize their time, build the right processes, and make more informed decisions**. Most firms we meet have some form of a marketing presentation and fundraising plan but there's still a lot more to do! [In honor of His Airness, MJ](#), we've created **The 23-Point Checklist** that covers the key items you need to get going!

In addition to your marketing and fundraising plan, **The 23-Point Checklist** addresses important items like legal & compliance, [The 7 Core Finance Files](#) (see the Budget & Fund Model), all things finance (accounting, audit, tax, bills, etc.), day-to-day operations, and various software / tools that will give you time-saving superpowers. Let us know what you think!

#	✓ Key Item	Description & Insights
1	✓ Marketing Presentation	Materials that define your investment strategy and highlight how you're different! You'll also need a legal "disclaimer" for this and other marketing materials
2	Fundraising Plan	Written-down timeline (with a spreadsheet). Helps you talk to the right investors and to raise an appropriate amount of capital for your investment strategy
3	Legal & Compliance	Find a lawyer you trust that has worked on similar investment strategies or structures. Ask them to guide you while keeping costs reasonable (and do your own research as well)
4	Legal Documents & Entities	More necessary legal. Your lawyer will create legal documents and entities required to form your bank accounts and set up your fund administration
5	Budget (Fund & Mgmt. Co.)	Forecast of revenues and expenses (write it down, even if it's just on a napkin to start). This will help make key decisions. How much does it cost to start and run a fund? How do you classify expenses? See link below
6	Fund Model (Construction & Reserves)	Model of how you will invest your fund (keep it simple in Excel to start). This answers key questions like how many companies, how much per company, over what time period? See link below
7	Fund Administration	Provider of fund accounting. Find a fund administrator that is familiar with your investment strategy and structure
8	Accounting	Provider of mgmt. co. and personal accounting. Find an accountant that is familiar with your investment strategy and structure. Leverage software (we often see Quickbooks Online)
9	Audit & Tax	Provider of external audits of your finances (often required by investors) and taxes (always required)
10	Bank	Where you keep your cash and access debt. Find a bank that will prioritize you and your needs
11	Bill Payment	System for paying larger vendors and contractors. See if your bank can help with this and/or leverage software (we often see Bill.com)
12	Credit Card	System for paying smaller, recurring expenses (services and software). See if your bank can help with this and/or leverage a third-party provider (we often see Brex, Divvy, or Ramp)
13	Expenses	Related to accounting, you'll need to properly classify and keep track of expenses. Ask your fund administrator, accountant, or bank for guidance and/or leverage software (we often see Expensify or Divvy)
14	Email & File Storage	How you correspond with the world and keep your electronic files organized (we often see G Suite or Office)
15	Email & Scheduling Superchargers	We use Superhuman to stay organized and spend less time in email. We use Calendly to schedule immediately across our team calendars and with the outside world
16	Pipeline / CRM Tool	System for managing deal flow and external communication (we see spreadsheets and/or software tools like Affinity)
17	Communication (Internal)	Supplement to email for quicker communication. In an increasingly remote world, many firms leverage software (we often see Slack)
18	Project Management	System to ensure key projects are accomplished (we often see Airtable)
19	Investor Data Room	Location for investors to access key files (we often see Docsend / Dropbox or Box)
20	Electronic Signature Software	Sign documents electronically with software (we often see DocuSign or HelloSign)
21	Human Resources Software	How you'll pay your team and manage employee benefits with software (we often see Gusto (payroll) or Justworks (PEO))
22	Insurance (D&O, Other)	Insurance that may be needed for your fund and management company, depending on your size and strategy (ask your lawyer to start)
23	Website	Presence on the internet! We think you need something out there, but it doesn't have to be perfect (and expensive) to start. You can keep this simple and reasonable with software like Wix or Squarespace

We're here to help. Interested in learning more? **Get in touch.** We look forward to it.
www.airstreamalpha.com