lab2sky

investor workbook / 01

# your investment brief

connect purpose, capital and the questions that matter

creation in motion

what you will leave with

## a clear statement of interests, constraints and questions to resolve before any commitment

for prospective capital partners preparing an exploratory conversation.

time: 60-90 minutes with your decision makers.

bring: your objectives, existing commitments and the people involved in your decisions.

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download a copy before filling it in. use a pdf reader that supports forms, save it and reopen to check your entries. you can also print it or use the text edition. lab2sky does not receive your entries.

educational preparation, not personal financial advice or an offer. lab2sky's investment firm is in development. all examples are fictional.

field notes / 01

# make your purpose specific

a useful brief explains the change you want to support and the practical limits within which you can act.

## describe an outcome you care about

start with who should benefit and what should improve. distinguish a broad interest, such as clean power, from an outcome, such as more reliable electricity for small businesses. connect that ambition to a commercial mechanism without assuming that impact guarantees a financial return. record possible harms and who may be excluded.

> worked example / illustrative
>
> a fictional capital partner is interested in reducing avoidable food waste. it wants to understand whether customers keep paying for better handling decisions and whether measured waste falls. selling more sensors alone would not answer either question.

check: write one intended outcome and the evidence you would need to believe it.

## separate preferences from hard constraints

a preference helps rank conversations; a hard constraint can rule one out. describe the stages, geographies and business models you want to understand. then record exclusions, liquidity needs, decision authority and any restrictions your advisers have identified. leave uncertain points open rather than inventing a complete mandate for the sake of the worksheet.

> worked example / illustrative
>
> the partner prefers businesses with paying customers and international potential. money needed for a known obligation next year is a hard constraint. a preference for software is a discussion point, not automatically a permanent exclusion of hardware-enabled businesses.

check: which condition would stop the conversation even if the business were attractive?

## connect your interests to our shared thesis

lab2sky uses shared interest areas across venture building and its planned investment approach. the evidence changes with the company's stage. read the current thesis, identify the areas that interest you and explain why. an exploratory match does not establish an available fund, a suitable investment or a commitment by either party.

> worked example / illustrative
>
> the partner is drawn to a technology that prevents waste and could serve customers abroad. it asks how the venture-building experience informs assessment, while recognising that a proposed series a investment would still require its own decision.

check: identify an interest and a question; avoid treating a theme as an investment recommendation.

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field notes / 02

# understand the commitment

the amount written on a first cheque does not capture every possible demand on capital, time or attention.

## distinguish a fund from a direct investment

in a direct company investment, you assess that business and the rights attached to your holding. in a fund, you also assess a manager's discretion, portfolio construction, costs, reporting and governing terms. the exact structure matters. ask who makes decisions, who holds assets and which documents would control the relationship.

> worked example / illustrative
>
> the same partner might review a company directly or discuss a future fund strategy. a company pitch cannot answer how a fund allocates opportunities, charges expenses or manages conflicts. those require a separate set of questions.

check: name the proposed relationship before discussing a potential amount.

## map timing and liquidity

private investments may be difficult or impossible to sell when you want. a fund commitment may be drawn over time under its terms; a company may seek further financing. a projected exit date is not available cash. map existing obligations and uncertain future calls with an appropriately qualified adviser before deciding what you can commit.

> worked example / illustrative
>
> illustrative planning only: a proposed r1 million commitment is modelled as r300,000 initially and r700,000 later. the partner stress-tests an earlier call and no distributions. this is not a lab2sky minimum, schedule or suggested allocation.

check: what happens if capital is needed earlier and returned much later than expected?

## write the downside in plain language

venture investments can lose all invested capital. concentration, further dilution, currency changes and uncertain exits can affect outcomes. distinguish your willingness to take risk from your ability to absorb a loss. a compelling mission does not reduce the need to understand these risks or replace independent advice about your circumstances.

> worked example / illustrative
>
> the partner writes: 'if this entire commitment is lost, these other obligations still need to be met.' it also tests a long delay without a loss. the two scenarios expose different constraints that an optimistic return model can hide.

check: record the consequence of both a complete loss and a prolonged lack of liquidity.

# ask for evidence you can use

the purpose of a first conversation is to improve understanding, not to manufacture certainty from incomplete information.

## make impact measurable

ask for the starting position, intended outcome, measurement period and person responsible for the data. consider whether the improvement would have happened anyway and whether anyone experiences harm. an honest impact account separates a company's contribution from effects caused by customers, partners or changes in the wider environment.

worked example / illustrative

a company reports 200 installations. the partner asks about the change in spoilage per comparable delivery, the source records and any change in product mix. installation count describes activity; it does not establish how much waste was prevented.

check: which claim can be measured now, and which remains a hypothesis?

## put commercial claims in context

request definitions and periods before comparing growth, retention or profitability. distinguish revenue recognised from invoices and collected cash. ask whether figures are company-reported, independently checked or forecasts. use dated operating evidence to test whether continued customer value can support a durable business and a plausible next-market expansion.

worked example / illustrative

one slide shows r6 million in 'sales'. the supporting schedule separates r4 million recognised revenue from r2 million of unsigned pipeline. neither the original label nor a confident founder explanation is enough to combine them.

check: can each important number be traced to a definition, date and source?

## decide what reporting should explain

useful reporting connects performance, risks and decisions. discuss the information you would need, its frequency and who is responsible for it. ask how changes in assumptions, material incidents and conflicts would be communicated. do not treat a sample dashboard as a contractual reporting promise; the eventual agreement would need to confirm obligations.

worked example / illustrative

the partner asks for a sample report showing progress against milestones, cash needs, impact evidence and unresolved risks. it wants to see how an adverse result would be explained, not only what a successful quarter would look like.

check: what information would cause you to ask a different question or reconsider a commitment?

# prepare a useful conversation

a clear introduction gives the other party enough context to respond without asking you to disclose unnecessary private information.

## name the decision process

record who participates, who can approve a commitment and which specialist reviews may be required. distinguish interest from authority to act. explain the realistic timing and any decision gates. a family office, individual investor and institution may have very different processes even when their thematic interests overlap.

> worked example / illustrative
>
> a representative can explore opportunities but cannot commit capital. the brief identifies an internal investment committee and a separate legal review. 'interested this quarter' is recorded as a conversation timeline, not a promise to invest.

check: who can say yes, who can say no and what must they review first?

## choose the contribution you can make

describe any useful experience, customer relationships or operating support you may bring. state the time and boundaries around that contribution. distinguish an introduction you could seek from access you can actually grant. investment interest, advisory work and board responsibilities would need separate discussion and appropriate terms.

> worked example / illustrative
>
> the partner has experience in food distribution and could request two buyer introductions. it does not promise sales, permission to run pilots or a board role. the potential contribution remains specific enough to assess without overstating it.

check: what can you reliably contribute, and what still depends on someone else's permission?

## share a brief, retain the private detail

use the working pages to prepare a short introduction and your three most important questions. keep account balances, identity records and sensitive documents in your own private files until a necessary, authorised process is agreed. lab2sky currently welcomes exploratory investor conversations; its website does not accept subscriptions or payments.

> worked example / illustrative
>
> the partner shares its interest in waste reduction, preferred stage, decision process and questions about the developing strategy. it keeps the detailed capital-planning exercise private and asks what information would be appropriate at a later stage.

check: does the introduction support a conversation without implying a commitment or exposing unnecessary detail?

your working page / 01

# your interests and constraints

keep this worksheet private. complete it with the people who advise on or approve your commitments.

### purpose and intended outcome

who should benefit, what should improve and what evidence would matter?

### areas, stage and type of relationship

which shared interests appeal to you? direct company or fund discussion? what remains unclear?

### constraints and downside

record exclusions, liquidity needs and the effect of loss or delay; distinguish preferences.

### timing and decision authority

who participates, who approves and which reviews must happen before a commitment?

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# your conversation brief

use this page to select what to share. a completed worksheet is not an investment instruction.

### short introduction

describe your interests and the conversation you want to have in three specific sentences.

### evidence and reporting questions

list your three most important questions; identify what is needed now versus later.

### possible contribution and boundaries

record relevant experience, time and introductions without promising unconfirmed access.

### next step, owner and date

what will you clarify next, with whom, and what would make you pause?

lab2sky: current shared thesis >

giin: core characteristics of impact investing >