

# HOW TO BUILD YOUR **VENTURE OPERATING RHYTHM** AND **GOVERNANCE CADENCE**

Venture Team Deployment & Operational Setup

## WHERE THIS IS USED

- Venture Studio programs
- Corporate Incubators
- Accelerators (corporate or government-backed)
- CVC pre-investment transitions
- AI Studio agent deployment
- Foundry-as-a-Service engagements

## AUDIENCE

- EIRs / GMs
- Venture Studio Program Managers
- CVC Portfolio Managers
- Executive Sponsors
- Venture Board Members
- Finance Leads
- Corporate Communications Leads

## PHASE

Phase Three: Build and Launch → Operating Rhythm & Governance Setup  
(Days 1–5, concurrent with E1)

# EXECUTIVE SUMMARY

A venture without an operating rhythm does not move slowly – it moves randomly. Decisions happen in corridors, blockers accumulate silently, financial problems surface at the quarterly board meeting instead of the week they emerged, and corporate stakeholders disengage because they feel uninformed. This guide builds the complete operating system for Phase Three: cadence design, governance structure, financial workstream, technology stack, metrics framework, communication plan, and the Venture Studio experience layer that keeps teams energized and stakeholders confident.

You will use this guide to move from a deployed team to a fully operational venture – with every recurring event locked in the calendar, every governance moment structured to produce a decision, every financial signal monitored in real time, every stakeholder informed on the right cadence, and every team member clear on what success looks like at each phase of the build. The output is not a set of calendar invites. It is the accountability infrastructure that earns continued investment confidence from the Venture Board, the corporate leadership team, and – for CVC tracks – the investment committee.



# 2 THE CORE PROBLEM

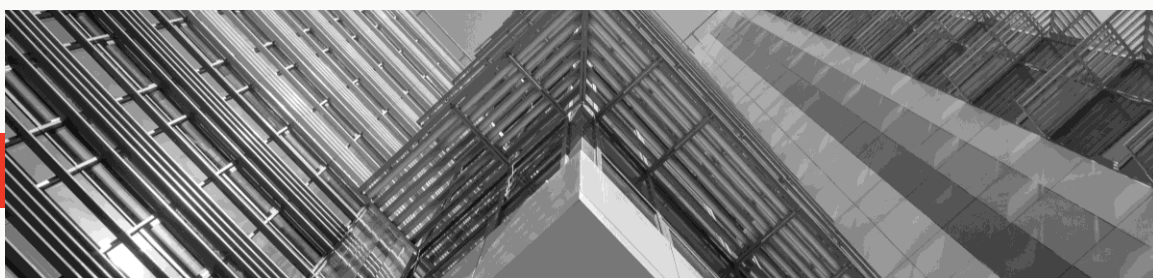
Most venture teams enter Phase Three with a product plan and a go-to-market strategy but no operating system. The team is assembled, the mandate letters are signed, and the first four weeks are spent figuring out how the venture actually runs.

## The failure patterns are consistent:

- Stand-ups become 90-minute status meetings. No decisions are made. Blockers persist until the following week.
- Monthly milestone reviews are narrative-heavy presentations. Every milestone is "on track" or "mostly done," which are not valid states under a Go / Hold / Stop framework.
- The Executive Sponsor learns about a funding concern at the quarterly board meeting, not the week the runway first dropped 90 days below.
- The technology stack grows organically — six tools for project management, three for communication, nonstandard for financial tracking — creating overhead rather than reducing it.
- Corporate stakeholders feel uninformed. Without a structured communication plan, updates are ad hoc or only delivered when there is good news. Political support erodes.
- Governance produces updates, not decisions. Every review ends with "let's see how the next sprint goes" rather than a documented Go/ Hold /Stop/Hold outcome.
- Venture Studio metrics are activity-based and unmeasurable. Teams count meetings held and interviews conducted rather than tracking outcomes, revenue milestones, and equity impact.
- The Venture Studio has no internal communication strategy. Learnings are not shared across the corporation. The venture becomes invisible — and invisible ventures lose resources.

## The real issue is this:

Operating rhythm is not administrative support. It is what separates a venture that compounds learning and momentum from one that burns runway on internal coordination. Without it, governance fails, financial visibility lags, stakeholders disengage, and the investment case weakens with every passing week.



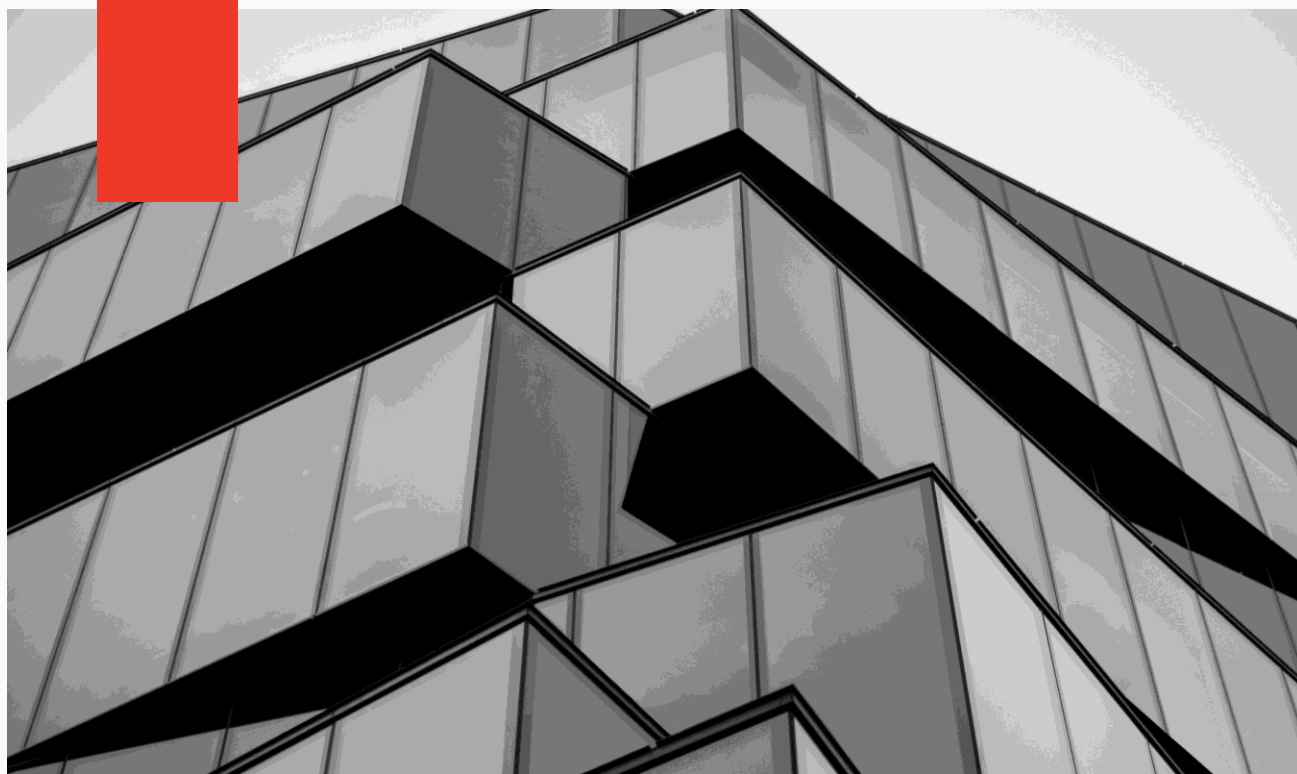
# 3 PREREQUISITES

## Must Be Complete Before Starting:

- Guide E1 completed – full venture team deployed, mandate letters signed, 100% allocation confirmed
- 30-day sprint plan from Guide E1 in the project management tool with named owners and milestone definitions
- Financial projections and capital requirements from Guide C2 – burn rate baseline and tranche milestones defined
- Phase Gate Decision Record from Guide D1 – the governance baseline for Phase Three

## Decisions That Must Already Be Made:

- Venture Board composition confirmed and first meeting scheduled
- Venture Board Team Sponsor identified and briefed
- Finance lead or CFO identified and briefed on the burn rate monitoring requirement
- Executive Sponsor availability for bi-weekly check-ins confirmed in writing
- Technology tool shortlist agreed with the team – tools selected with the team, not imposed on them

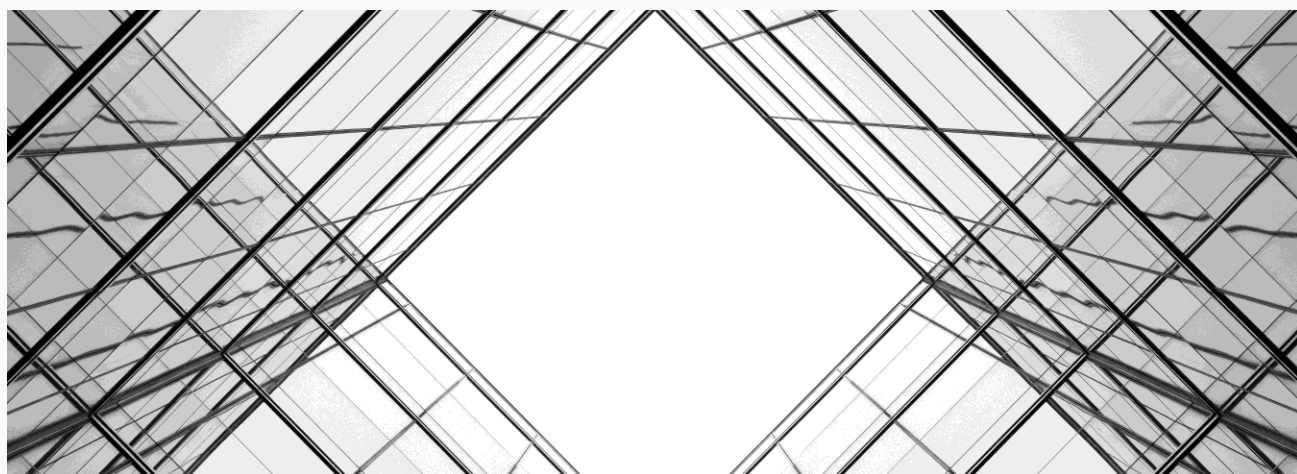


# 4

## EXPECTED OUTPUT/ SUCCESS CRITERIA

You have completed this guide when the following are true:

- ✓ The full operating cadence is live – daily async, weekly stand-up, bi-weekly sponsor check-in, monthly milestone review, quarterly Venture Board meeting
- ✓ The Venture Board governance structure is confirmed with a named Team Sponsor, defined composition, and an accepted decision-making process
- ✓ Every cadence event has a named owner, a required input list, and produces a documented Go / Hold / Stop outcome
- ✓ The technology stack is confirmed – one tool per function, all team members onboarded within 48 hours of Day 1
- ✓ The financial workstream is active – burn rate monitored weekly, KPI dashboard live, runway forecast updated monthly
- ✓ Venture Studio and venture-level metrics are defined and tracked against phase-specific success criteria
- ✓ The internal communication plan is active – all stakeholder audiences mapped, cadence confirmed, first update sent
- ✓ Escalation triggers are documented and confirmed in writing by the Executive Sponsor
- ✓ The Venture Studio experience layer is activated – workspace set up, content library live, first programming event scheduled
- ✓ For CVC tracks: portfolio reporting schedule confirmed with fund CFO and CVC Portfolio Manager



# STEP-BY-STEP INSTRUCTIONS

## STEP 1

### ESTABLISH THE VENTURE BOARD GOVERNANCE STRUCTURE

Governance is the first operating system to activate — before the cadence, before the tech stack, before the metrics. Without a defined governance structure, all other operating decisions are made without authority or accountability.

- 1.1 Confirm the Venture Board composition** — The Venture Board sets strategic direction, establishes guardrails, removes corporate friction, and makes the final Go / No-Go decisions. It should include senior executives with real authority — not advisory influence

**Venture Board composition includes:**

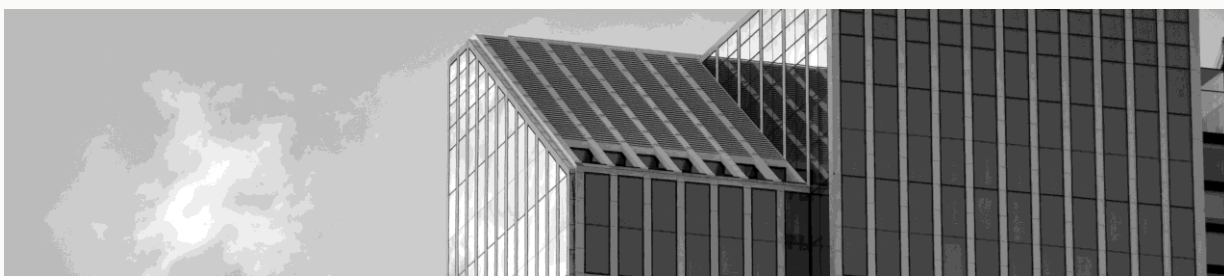
- Senior Executive Sponsors (3–5 members with funding authority)
- Venture Board Team Sponsor (the main conduit between the team and the corporate)
- Venture Studio Leader
- Corporate Business Unit (BU) Sponsors aligned to the venture's domain
- Venture-specific advisors (SMEs, faculty advisors, VC members — voting or non-voting as appropriate)

- 1.2 Activate the Venture Board Team Sponsor role** — The Team Sponsor is the most operationally critical board role. They are not a passive observer — they are the primary friction remover and the venture's political champion inside the corporate

**Team Sponsor responsibilities:**

- Attend synthesis sessions and weekly health check reviews with the EIR/GM
- Identify and de-risk corporate friction issues early
- Aid the team in accessing corporate assets and removing roadblocks
- Arrive early for board meetings and milestone reviews to help shape preparation
- Drive the internal corporate communication plan
- Update the full Venture Board regularly between formal meetings

- 1.3 Define the Venture Board decision-making process** — Every board meeting must produce decisions, not updates. Agree on the voting mechanism, quorum requirements, and documentation standard before the first meeting



- 1.4 Address antibody management and friction control mechanisms** – Corporate organizations generate resistance to new ventures, from procurement, legal, HR, and business units protecting their turf. Define how the Venture Board will identify, escalate, and resolve these friction points before they slow the venture

**Key friction sources to map:**

- Lack of internal entrepreneurial talent
- Risk tolerance gaps
- Compensation and incentive misalignment
- Procurement and legal process constraints
- Business unit politics and territorial dynamics

- 1.5 Confirm whether external or non-voting Venture Board members will be included** – External board members – VCs, faculty advisors, domain experts – bring independent perspective and network access. Non-voting members can provide insight without complicating the decision structure

**AI PROMPT – Venture Board Setup**

I am setting up the Venture Board for a Phase Three venture. The venture is [describe in one sentence]. The corporate parent operates in [industry]. The primary decisions the Venture Board will need to make in Phase Three are [list 3–4]. Draft: (1) the recommended Venture Board composition with roles and sourcing, (2) the Team Sponsor role description for this specific venture, (3) the top 5 corporate friction points likely to emerge and how the Venture Board should address each one. Use TURN8 governance principles.

## STEP 2

## DESIGN AND LOCK THE OPERATING CADENCE

Every cadence event must be locked into the calendar before the venture builds its first feature or contacts its first customer. Cadence set up after the venture is in motion will be treated as an interruption, not a system.

- 2.1 Book all recurring events in the first 48 hours of Phase Three** – Use the venture's shared calendar – block every event as recurring from Day 1 so they are never renegotiated
- 2.2 Apply the full operating cadence as the standard** – Do not reduce any event in the first 30 days – velocity data does not exist yet, and rhythm must be established before it can be adjusted

## Reference Table: Full Venture Operating Cadence

CADENCE	FORMAT	DURATION	OWNER	REQUIRED INPUTS	OUTPUT
Daily Async Update	Written message (Slack / workspace)	5 min to write	Each team member	3 sentences: what moved, what is blocked, what needs a decision	Shared visibility; blockers surfaced before stand-up
Weekly Stand-Up	Live or video call	30 min max	EIR / GM	Async updates reviewed; blocker log	Decision log updated; blockers resolved or escalated
Weekly Health Check	EIR/GM + Team Sponsor	30 min	EIR / GM + Team Sponsor	Sprint progress; team health; corporate friction log	Friction issues escalated; sponsor briefed
Bi-Weekly Sponsor Check-In	Live 1:1 call	30 min	EIR / GM + Exec Sponsor	Sprint summary; burn rate snapshot	Sponsor informed; commitments confirmed or revised
Monthly Milestone Review	Structured live meeting	60–90 min	EIR / GM + Exec Sponsor	KPI dashboard, burn rate vs. plan, sprint completion, assumption log, top 3 blockers	Go / Hold / Stop decision documented; next tranche trigger reviewed
Quarterly Venture Board Meeting	Formal presentation	90–120 min	EIR / GM presents to Venture Board	Board pack: financials, KPIs, strategic update, risks, decisions required	Formal governance record; capital and resourcing decisions made
Annual Strategic Review	Full-day workshop	Full day	EIR / GM + Venture Board	Annual plan, budget, portfolio performance, Phase Four readiness	Revised operating plan; next-year budget approved

2.3

**Define the Go / Hold / Stop framework as the decision standard for every governance event** — Every review — stand-up blocker, monthly review, board meeting — ends with a documented outcome. "Continue exploring" without conditions is not a valid decision

- **GO:** Continue with the current plan and resources
- **HOLD:** Pause with defined conditions and a specific evidence threshold that must be met before proceeding — document exactly what is required and by when
- **STOP:** Terminate the workstream, pivot the assumption, or escalate for a resource decision

2.4

**Define and confirm escalation triggers with the Executive Sponsor** — These must be confirmed in writing in the first bi-weekly check-in — not just acknowledged verbally

**Mandatory escalation triggers:**

- Runway drops below 90 days
- A pilot customer withdraws without a replacement
- A core team member resigns
- A product assumption is disproved, which invalidates the business model
- A Venture Board member requests an unscheduled review
- Corporate friction blocks a critical asset or customer access

- 2.5 **Set up the decision log in the project management tool** — Every decision — stand-up, review, or board — is recorded: date, owner, evidence basis, and outcome. This is the institutional memory of the venture

#### AI PROMPT — Operating Cadence Setup

I am setting up the operating cadence for a Phase Three venture. The venture is [describe]. The team has [number] members across [locations]. The Executive Sponsor is available [availability]. The Venture Board meets [frequency]. Draft: (1) a full calendar of recurring events for the first 90 days, (2) the required input list for each event, (3) the daily async update format for this specific team, and (4) the escalation protocol with response timelines. Flag any scheduling conflicts.

## STEP 3

### ACTIVATE THE FINANCIAL WORKSTREAM

Financial visibility is a weekly operating requirement, not a quarterly one. A venture that does not know its burn rate at any moment is not managing its runway — it is guessing it.

- 3.1 **Clarify the Venture Studio funding structure before activating the financial workstream** — The funding model directly determines how financial reporting is structured and who owns each financial obligation

#### Funding questions to confirm:

- Where does Venture Studio funding come from — corporate budget, dedicated fund, or off-balance-sheet?
- Is Build and Launch funding from a separate bucket to Phase Four: Scale and Optimize?
- Does the Venture Studio own the seed fund, or does it reside with the CVC or corporate finance?
- Is external funding (traditional VC or CVC) a permitted option for spin-out ventures?

- 3.2 **Brief the finance lead on the Phase Two financial model from Guide C2** — The burn rate baseline, runway calculation, and tranche milestone conditions from Phase Two are the operating starting point — not aspirational targets

- 3.3 **Activate weekly burn rate monitoring from Day 1** — The burn rate figure is shared with the EIR and Executive Sponsor every week — not stored in a spreadsheet and reviewed monthly

- 3.4 **Set the 90-day runway trigger as a non-negotiable escalation point** — When runway drops below 90 days, an unscheduled escalation call is triggered regardless of the next scheduled review

- 3.5 **Build or confirm the KPI dashboard** — The dashboard tracks at minimum: revenue or pilot progress, customer acquisition vs. target, burn rate, runway, and milestone completion rate

3.6

**For CVC tracks: confirm the IFRS 13 fair value methodology and quarterly NAV schedule with the fund CFO** – Valuation methodology must be agreed before the first quarterly board meeting

### Reference Table: Finance Workstream Cadence

ACTIVITY	FREQUENCY	OWNER	OUTPUT
Burn rate monitoring	Weekly	Finance lead / CFO	Updated burn rate shared with EIR and Executive Sponsor
Runway forecast update	Monthly	Finance lead / CFO	Remaining runway in months; flag if below 90-day threshold
Budget vs. actual spend	Monthly	Finance lead / CFO	Variance report against approved operating budget; included in monthly milestone review
KPI dashboard update	Weekly / Monthly	EIR / GM	Live dashboard: revenue, customers, pilots, milestones, burn rate
Capital tranche milestone tracking	Monthly	CVC Portfolio Manager / Finance lead	Milestone status against tranche release conditions from Guide C2
IFRS 13 fair value NAV	Quarterly	Fund CFO	Portfolio valuation update for fund administration (CVC tracks)
Annual plan and budget	Annual	EIR / GM + Finance lead	Full-year operating plan with headcount, capital requirements, and revenue targets; approved by Venture Board

Note on the operating budget structure: Venture Studio operating costs typically cover staff salaries (approx. 58%), contractors and specialist SME fees (21%), rent and office expenses (10%), travel (8%), and miscellaneous (3%). Per-venture costs include team member salaries (if the Venture Studio covers this), SaaS subscriptions, customer recruiting, expert fees, and conference attendance. These must be tracked separately from the venture's capital tranche spending to maintain clean financial reporting.

#### AI PROMPT – KPI Dashboard Build

I am building a KPI dashboard for a Phase Three venture. The venture is [describe]. Our Phase Two financial model projected [key metrics]. Our first tranche release milestone is [describe]. Build a KPI dashboard with the 8 most important metrics, the data source for each, the update frequency, the target or threshold for each, and the action triggered when a threshold is breached. Output as a table.

## STEP 4 DEFINE METRICS AND ACCOUNTABILITY

Metrics must be defined at two levels: Venture Studio metrics that measure the health and impact of the overall innovation program, and venture-level metrics that are phase-specific and binary – achieved or not achieved.

### Venture Studio Metrics (Program Level):

- Capital raising contribution – ventures launched that attract external funding
- Top-line and bottom-line financial contribution to the corporate
- Competitive equity multiple achieved across the portfolio
- Brand value perception impact – lead vs. trail industry peers in press mentions and market positioning
- Additional demand for Venture Studio services from inside and outside the corporate
- Indirect attribution to profit in other business units (customer introductions, channel partnerships, technology sharing)
- Build and Launch cycles executed vs. plan
- Build and Launch success rate (ventures advancing to Phase Four: Scale and Optimize)
- Team and Venture Board satisfaction scores
- Budget vs. actual spend
- Hires and retention – talent developed and returned to corporate business units

### Venture-Level Metrics by Phase:

Phase	Metric Category	Success Indicators
Phase Three: Build and Launch – Build to Validate	Team and Pilots	Functional team delivering pilots Pilot participants actively recommending the product Granular understanding of features to build All milestones achieved
Phase Three: Build and Launch – Build to Automate	Product-Market Fit	Product-Market Fit indicator trending positive Sales, Marketing, Customer Success, Operations, Finance, HR functions in place Commercially available product released First revenue – commercial product All milestones achieved
Phase Four: Scale and Optimize – Build to Grow	Revenue and Scale	First \$100,000 in revenue First \$1 million in revenue Path to positive unit economics detailed Venture funded by corporate parent or outside investors to growth / scale

- 4.1 Define Venture Studio metrics before the first quarterly board meeting** – These are the metrics by which the Venture Studio program is judged by corporate leadership, not the venture's product metrics
- 4.2 Define venture-level milestones in binary terms from Day 1** – Every milestone is either achieved or not achieved. Remove "on track" as a valid reporting state – it is a prediction, not an outcome
- 4.3 Include metrics in every governance event** – The monthly milestone review opens with the KPI dashboard. The quarterly board meeting opens with the milestone scorecard. Neither event proceeds without current metrics on the table

## STEP 5 SET UP THE TECHNOLOGY STACK

The technology stack is the operating infrastructure of the venture. A stack that is too sparse creates blind spots. A stack that is too complex creates overhead. The principle is one tool per function – selected with the team, adopted on Day 1, audited in Week 2.

- 5.1 **Review the recommended technology stack with the full team** – Every tool must have a named owner responsible for setup, access provisioning, and onboarding new team members
- 5.2 **Select one tool per function and document the decision** – When two tools exist for the same function, choose one and remove the other. Parallel tool use is not acceptable
- 5.3 **Ensure all team members have access and are onboarded within 48 hours of Day 1** – A team member who cannot access the project management or communication tool on Day 1 is not operational
- 5.4 **Conduct a tool audit in Week 2** – Remove any tool not actively used by the full team. Add any tool that has emerged as a clear gap

### Reference Table: Venture Studio Technology Stack

FUNCTION	PURPOSE	RECOMMENDED TOOLS	WHEN ACTIVE
Project Management	Sprint boards, task ownership, milestone tracking, weekly schedule management (managing the 12-week build)	Asana, Notion, Jira	Day 1 – full duration
Communication & Async	Team messaging, daily async updates, decision log, escalation notifications	Slack, Microsoft Teams	Day 1 – full duration
Video & Virtual Rooms	Stand-ups, customer interviews, remote collaboration, board meetings	Zoom, Google Meet, Microsoft Teams	Day 1 – full duration
Scheduling & Calendar	Customer interview booking, meeting cadence management, Venture Board calendar	Calendly, Google Calendar, Outlook	Day 1 – full duration
Brainstorming & Synthesis	Customer insight synthesis, assumption mapping, sprint retrospectives, storyboard creation	Miro, FigJam, MURAL	Weeks 1–6
Prototype & Storyboard	Low-fidelity prototypes, wireframes, customer testing materials	Balsamiq, InVision, Figma, Google Slides	Weeks 4–8

FUNCTION	PURPOSE	RECOMMENDED TOOLS	WHEN ACTIVE
Data Storage & Knowledge	Interview recordings, notes, personas, presentations, Phase Two documentation (content library)	Google Drive, Notion, Airtable	Day 1 – full duration
Financial Modelling	Burn rate tracking, runway forecasting, KPI dashboards, board financial reports	Google Sheets, Excel, Airtable	Day 1 – full duration
CRM & Deal Flow	Deal pipeline tracking, portfolio onboarding, investor relationship management	Salesforce, HubSpot, Affinity	CVC tracks – Day 1
AI Tools	Interview analysis, synthesis acceleration, board pack preparation, research	Claude, ChatGPT, or equivalent	Day 1 – full duration
Presentation Outputs	Board packs, investor decks, milestone reports, Venture Studio communications	PowerPoint, Google Slides, Keynote	Ongoing

Note: This stack is consistent with the TURN8 Venture Studio operational model. Tools may be substituted based on corporate IT constraints or enterprise licenses, but the functionality each tool provides must be maintained. Do not remove a function category; only substitute within it.

## STEP 6 PREPARE AND RUN THE FIRST BOARD UPDATE

The Day 30 board update is the first formal governance output of Phase Three. It sets the tone for every board interaction that follows. A board update that earns confidence does three things: it reports evidence, not activity; it presents risks proactively, not defensively; and it asks for specific decisions, not general endorsement.

6.1

**Build the board pack using the standard structure** – Distribute at least 3 days before the meeting – never present it for the first time at the meeting itself

### Board pack structure:

1. Executive summary – one page: what we achieved, what we learned, what we need
2. Milestone scorecard – each milestone from the Phase Gate Decision Record: achieved, not achieved, or revised with evidence-based rationale
3. KPI dashboard – current vs. target for all tracked metrics
4. Financial snapshot – burn rate, runway in months, budget vs. actual, next tranche milestone status
5. Assumptions log – Phase Two assumptions confirmed, disproved, or still being tested
6. Top 3 risks with mitigations – proactive risk disclosure builds credibility
7. Decisions required from the board – specific, binary, and actionable

- 6.2 **Open the meeting with "What decisions do we need to make today?"** – Not with a walkthrough of the deck. Board members have read the pack. The meeting is for decisions
- 6.3 **Document every decision in the decision log immediately** – Include the date, decision owner, evidence basis, and Go / Hold / Stop outcome
- 6.4 **Follow up within 24 hours with a written summary of decisions and action items** – Unconfirmed board decisions are not decisions

#### AI PROMPT – Board Pack Preparation

I am preparing the Day 30 board update for a Phase Three venture. The venture is [describe]. In the first 30 days we achieved [list milestones]. We did not achieve [list and explain with evidence]. Our current burn rate is [amount] and runway is [months]. The top assumption we disproved was [describe]. Draft: (1) the executive summary in 3 sentences, (2) the milestone scorecard, (3) the top 3 risks with mitigations. Format for a non-technical board audience – evidence-based, no jargon, no vague positives.

## STEP 7

### ACTIVATE THE INTERNAL AND EXTERNAL COMMUNICATION PLAN

The Venture Studio's ability to access corporate assets, retain political support, and attract talent depends entirely on how well it communicates. Learnings must be documented and shared across the corporation, not hoarded inside the venture team. Done well, the Venture Studio becomes the corporation's sensor network: eyes and ears for emerging trends, competitive intelligence, and cultural change.

#### Internal Communication – Stakeholder Cadence:

AUDIENCE	CADENCE	FORMAT	CONTENT
Executive Sponsors / Finance	Bi-Weekly	Email / call	Strategy updates, customer progress, initiatives, point of view, industry signals
Division / Front Business Units	Monthly	Report / presentation	Ideation and strategy findings, joint project reviews, working initiatives update
Other Corporate Leaders	Monthly	Monthly report	Status updates, governance summary, financials overview
Corporate Leadership (HQ)	Quarterly	Board / town hall presentation	Status updates, governance, financials, joint initiatives, knowledge sharing
All Employees	Twice a Year	Town hall / emails / podcasts	Learnings, success stories, mentorship programs, collaboration opportunities
Full Corporate Leadership	Annually	Conference call / presentations	Annual strategic review, portfolio performance, Phase Four readiness
Executive Sponsors + Corp Sales / EVPs	As Needed	Collaboration calls	Mentorship program updates, specific collaboration opportunities

## External Communication – Stakeholder Cadence:

AUDIENCE	CADENCE	FORMAT	CONTENT
Existing Partners	Bi-Weekly	Social, video, paid social	Partnership updates, market insights, joint initiatives
Customers	Monthly	Paid social, video	Product progress, customer success stories, pilot updates
Press, Media, Outreach	Monthly / Quarterly	Press releases, thought leadership articles, video features	Market knowledge, company points of view, investment highlights
Influencers	Quarterly	Thought leadership articles, virtual events (hosted)	Methodology, use cases, white papers
Innovation Community	Quarterly	Virtual events (participant and hosted)	Best practices, learnings, ecosystem collaboration
Academia	Twice a Year	Outreach and presentations	Research collaboration, talent pipeline, leadership development rotation
Potential Partners	As Needed	LinkedIn Sales Navigator, social, video, podcasts	Strategic partnership opportunities, market access, co-development

- 7.1 **Map all internal stakeholder audiences and confirm the communication cadence** – Use the table above as the starting point – customize the audience list for your specific corporate structure
- 7.2 **Assign a named owner for each communication track** – The EIR/GM owns executive and board communications. The Venture Studio Program Manager or COO is responsible for recurring report distributions. The Team Sponsor owns corporate friction and business unit communications
- 7.3 **Prepare the first internal update before the end of Week 1** – Do not wait for good news – communicate learnings, challenges, and early wins. Stakeholders who feel informed stay engaged. Stakeholders who feel uninformed become obstacles
- 7.4 **Activate the external communication plan in parallel** – External communications – press, social, thought leadership, ecosystem events – build the Venture Studio's market credibility and attract deal flow, talent, and partnership opportunities
- 7.5 **Scale learning across the corporate deliberately** – The Venture Studio is the corporate's sensor network for customer understanding, emerging trends, and new forms of competition. Document learnings from every build cycle and share them with relevant business units – this is a board-level responsibility, not a marketing afterthought

### AI PROMPT – Internal Communication Plan

I am building the internal communication plan for a Phase Three Venture Studio program. The corporate parent has [describe structure: divisions, business units, geographies]. The key internal audiences are [list]. The venture is [describe]. Draft: (1) the stakeholder communication map with cadence, format, and content for each audience, (2) the first internal update message for the Executive Sponsor audience, (3) the format for the monthly corporate report – what sections it should include and how long it should be. Use TURN8 terminology throughout.

**STEP 8** DESIGN THE VENTURE STUDIO EXPERIENCE

The operating rhythm keeps the venture accountable. The Venture Studio experience keeps the venture human and keeps the corporate innovation program alive. Teams that operate in a purely functional environment lose energy by week four and lose people by week twelve. The experience layer is not a luxury. It is a retention tool, a culture-change vehicle, and the engine that keeps the venture connected to the corporate and the broader innovation ecosystem.

8.1

**Set up the Venture Studio workspace intentionally** — The space — physical, virtual, or hybrid — sends a signal about the kind of work happening inside it

**Physical space elements:**

- Design Thinking Lab for brainstorming and synthesis
- Dedicated Team Rooms for deep work
- Interview / Video Rooms for customer conversations
- Event Space for demonstrations and community
- Maker Space for prototyping
- Media Space for content creation

**Virtual workspace elements:**

- Dedicated communication workspace (Slack or equivalent)
- Always-on virtual team room
- Shared content library with Phase Two documentation and how-to guides

8.2

**Build the content library from Day 1** — Every interview note, persona, storyboard, prototype, and presentation output is stored in an organized shared drive. Structure: Homework → Interview Notes → Interview Prep Materials → Interview Recordings → Personas → Photo Documentation → Presentations → Prototypes → Storyboards. This library is the institutional memory of the venture and the onboarding resource for every team member who joins after Day 1

8.3

**Schedule at least one programming event in the first 30 days** — Programming builds the corporate innovation community, drives employee engagement, and develops future leadership

**Programming formats:**

- External speaker or founder visit
- Demo day or prototype showcase to corporate leadership
- Team celebration of the first customer conversation
- Skill-building workshop: storytelling, customer interviewing, and financial modeling
- Ecosystem connection event: VCs, accelerators, domain experts, entrepreneurs
- Town hall presentation to corporate employees

8.4

**Build and manage the external network** — The Venture Studio should actively develop a network of VCs, accelerators, subject matter experts, entrepreneurs, domain experts, and leading institutions (General Assembly, Stanford, UC Berkeley, MIT equivalents in the GCC). Every venture team member should have at least three warm introductions to external contacts within their first 30 days

8.5

**Use the Venture Studio as a talent development and leadership rotation program**

– The Venture Studio's single most valuable long-term contribution to the corporate is the talent it develops and returns. Use Phase Three explicitly to identify high-potential employees for future leadership roles. Track and report this to the Venture Board

8.6

**Measure team and Venture Studio satisfaction monthly** – Include a team satisfaction question in the monthly milestone review. Low satisfaction at month two predicts a departure at month four. This is a leading indicator of attrition risk – report it to the Venture Board, not just internally to the team

**AI PROMPT – Venture Studio Programming Plan**

I am designing the programming calendar for a Phase Three Venture Studio. The team has [number] members. The corporate parent is in [industry / sector / geography]. The primary programming goals are [talent development / culture change / community building / external network]. Draft a 90-day programming calendar with: one event per month minimum, a mix of internal and external formats, and the specific outcome each event is designed to produce for the corporate, the venture team, and the broader ecosystem.

**STEP 9****CVC TRACK: INVESTMENT TEAM OPERATING RHYTHM AND PORTFOLIO MANAGEMENT**

For ventures on a CVC investment track, the operating rhythm extends across four interconnected layers: the CVC investment team structure, the Investment Committee governance process, the Board of Directors operating model, and the portfolio engagement system. Each layer must be activated and run in parallel with the venture's operating rhythm – not as a separate system that activates only at quarterly board time.

**9A – CVC INVESTMENT TEAM STRUCTURE AND RESPONSIBILITIES**

The CVC investment team follows the TURN8 standard role structure. Each role has distinct operating responsibilities in Phase Three. To convey the seriousness of purpose and avoid confusion, CVC employee titles should align with the standard VC hierarchy below:

ROLE	SOURCING	PHASE THREE OPERATING RESPONSIBILITIES
Partner / Managing Director	Internal (CVC)	Makes final investment decisions; leads the fund and team across all facets; responsible for fundraising; serves in board roles; actively supports portfolio companies; confirms IC composition and 48-hour turnaround capability
Principal / Director	Internal (CVC)	Leads deal team; champions deal flow for IC approval; serves in board director or observer roles; actively supports portfolio companies post-close; drives portfolio milestone tracking
Associate	Internal (CVC)	Performs deal origination and initial screening; drives due diligence activities and market research; manages CRM and portfolio reporting tools; logs all founder interactions
Analyst	Internal (CVC)	Supports market research, thesis development, and due diligence; manages operational tools and processes; sets up KPI dashboards and first monthly reporting templates

## 9B – INVESTMENT COMMITTEE GOVERNANCE

The Investment Committee (IC) is the formal governance body that approves investments and reviews portfolio performance. It must be set up and operating before any capital moves in Phase Three.

- 9.1 **Confirm IC composition** – 3–5 key corporate leaders with sufficient authority and decision-making ability. No further approval should be necessary after an IC vote. Members should be in the same time zone and capable of convening within 48 hours on competitive deals
- 9.2 **Set the IC meeting cadence** – Monthly and as needed – can be canceled if there are no active deals to deliberate. The process must be consistent, well-defined, and documented for institutional memory
- 9.3 **Define the IC agenda** – Live Investment Pitch from the deal team → Investment Committee Q&A → Majority Voting. The Investment Memo must be sent as pre-read at least one week in advance
- 9.4 **Confirm IC authority and enablement** – IC members must be critical enablers and influencers internally – people who can open doors for portfolio companies and smooth the path after an IC decision to maximize the corporate's value-add to the venture

## 9C – DEAL LIFECYCLE OPERATING REFERENCE

Phase Three portfolio companies have already passed through the pre-IC stages. However, the CVC team must understand the full deal lifecycle to manage the portfolio company's ongoing position within it and to continue sourcing new opportunities in parallel:

STAGE	TIME TARGET	GOAL	OUTPUT
Deal Sourcing	Continuous	Find compelling ventures that fit the fund's investment objectives. Mix of reactive (inbound from fund reputation) and proactive (targeted hunting for competitive deals). Nine channels: VCs, angel networks, service providers, investment banks, CVC, corporate departments, events, domain experts, news and proactive outreach	Qualified company shared with investment team for further exploration
Screening	< 24 hours	Ensure alignment with fund criteria; identify deal killers and key questions. AI-enabled tools. Rapid feedback from core investment team and a corporate business leader	Screening scorecard: deal killers with explanations, key questions to resolve
Due Diligence	1–4 weeks	Balanced and complete perspective on the deal with investment recommendation and negotiation leverage. AI-enabled tools. Covers: company overview, market opportunity, business and product, traction and KPIs, team, competitive landscape, financials, investment opportunity, strategic fit, risks, reference calls	Due Diligence memo with investment recommendation and target negotiation plan
Negotiation	< 2 weeks	Find alignment on investment terms: valuation, strategic partnerships, investor rights	Finalized Due Diligence memo with negotiated investment terms for IC presentation
Investment Committee	Monthly / 48-hr turnaround	IC vote on the deal based on the finalized memo and live pitch	IC decision: approve, reject, or conditional approval with defined conditions
Legal Diligence & Deal Closing	Varies	Legal review of term sheet, entity setup, LPA compliance, and conflict-of-interest checks by General Counsel	Signed investment documents; first capital tranche released against milestone conditions
Portfolio Management	Ongoing	Active portfolio support following Startup Engagement Guide principles: Clarity, Consistency, Cadence, Add Value, Speed	Quarterly board updates, monthly operational reports, annual strategic review

## 9D – BOARD OF DIRECTORS: DIRECTOR VS. OBSERVER

The election of a Board Director seat vs. a Board Observer seat is a strategic decision with significant legal and governance implications. It must be made with the General Counsel before the deal closes and documented in the investment terms.

### Board Director (full voting member):

- Duty of Care – act with the care a reasonable person in a like position would under similar circumstances; must be proactive about information needed for decisions
- Duty of Loyalty – act in the best interests of the corporation and its shareholders, not solely the director's own interests where they diverge; directors can face personal liability if found in breach
- Corporate Opportunity Doctrine – prevents a director from pursuing any opportunity in the portfolio company's line of business without first disclosing it to other board members and obtaining permission
- Best practice: seek information proactively; give clear founder feedback; add differentiated value through insights and network; proactively avoid conflicts with regular in-house counsel review

### Board Observer (non-voting participant – increasingly preferred by CVC teams):

- Similar access to information and insights as a Director, without the fiduciary duty burden
- Strategics can often avoid fiduciary responsibilities as Observers, though founders sometimes request they "act in a fiduciary manner" – this is negotiable
- Observer roles may be excluded from: conflict-of-interest situations, highly confidential information, committee or executive sessions
- Confidentiality agreements are typically required but offer more negotiating room than Director terms
- Base expectations from the portfolio company remain the same: quarterly board meetings with unaudited financials, monthly operational updates, annual strategic plan and budget, and material business decision notifications

9.5

**Make the Director vs. Observer election before deal close** – Document the decision with General Counsel; include it in the investment term sheet; confirm which IC member or Principal/Director will hold the seat

9.6

**Set base expectations from the portfolio company** – Quarterly board meetings (materials shared 3 days in advance); monthly operational updates highlighting successes, challenges, and needs; annual strategic plan and budget; notification of all material business decisions



## 9E – STARTUP ENGAGEMENT: THE FIVE OPERATING PRINCIPLES

Every portfolio company has unique needs. The best success driver is the individual professional relationship built between the CVC team and the portfolio founder. These five principles govern every interaction:

PRINCIPLE	OPERATING STANDARD
Clarity	Outline mutual goals, expectations, timelines, and incentives before investing. Give the founder an unvarnished view of working with the corporate so the partnership starts on the right foot
Consistency	Establish a clear strategy and approach before investing – and stick to it. If the strategy must change, bring the founder along as early as possible. Do not shift terms or expectations after the investment is made
Cadence	Check in with the founder at least bi-weekly before mutually establishing a long-term rhythm. Earlier-stage companies are resource-strapped and require more proactive outreach from corporate partners to drive strong outcomes
Add Value	In every touchpoint, strive to add value in an unexpected way – a customer introduction, an insight into a client pain point, a hiring connection. Adding value beyond the initially negotiated partnership establishes the corporate as a forward-thinking investor, not just another strategic fund, and drives compounding deal flow
Speed	The corporate will not always be able to match the venture's pace, but individual CVC team members must respond to all inbound founder requests within 24 hours. Responsiveness maintains founder trust and protects the fund's reputation in the ecosystem

## 9F – FUND BACK-OFFICE AND ACCOUNTING

The fund back-office is the administrative and financial infrastructure that keeps the CVC operation legally compliant, financially transparent, and investor-ready. For TURN8 CVC structures (typically a single-LP Corporate Venture Capital fund sponsored by a local company, domiciled in ADGM or Cayman), the following service provider ecosystem must be in place:

SERVICE PROVIDER	ROLE	KEY ACTIVITIES
Audit	Formal verification of fund accounting and activities	Annual audit of the fund's accounts. Technically not required by law but typically required by institutional LPs. Confirms financial integrity of the fund
Banking	Fund cash management	Receives LP capital calls; distributes cash for new investments; holds cash for ongoing operations
Fund Administration	Independent 3rd-party accounting and reporting	Verifies and reports assets and cashflow activities; maintains accounting and prepares annual tax and audit reporting; manages capital calls and provides K-1 distributions; performs quarterly reporting
Legal	Legal structuring and compliance	Helps draft LPAs (the fund's governing document); stands up fund and required legal entities; performs legal due diligence on investments; reviews term sheets; manages conflict-of-interest protocols

**Applicable Accounting Standard:**

- IFRS 13 – Fair Value Measurement applies (ASC 820 equivalent under U.S. GAAP). Both define fair value as a market-based exit price, not entity-specific
- KSA corporates report under IFRS (SOCPA-endorsed); ADGM/Cayman funds generally also apply IFRS unless U.S. investors require GAAP
- Fund qualifies as an "investment entity" – portfolio measured at fair value through P&L
- Permitted valuation methodologies: last funding round, DCF, or third-party valuation
- Governance: quarterly NAV determination – must be scheduled before first capital is deployed

**CVC Compensation Structure:**

- Base + Bonus: paid from fund management fees, typically 2% of committed capital annually during active investment years, with ramp-down during harvesting years (up to 3% for in-demand funds)
- Carried Interest ("Carry"): percentage of investment profits shared among the fund team, typically 20% (up to 30% for in-demand funds); has a vest period; subject to hurdle rates set by LPs
- Carry distribution: heavily weighted towards Partners; most junior or non-investing team members receive little to no carry
- Carry is designed to represent the vast majority of total CVC team compensation – aligning incentives with the LP's goal of maximizing total financial returns

9.7

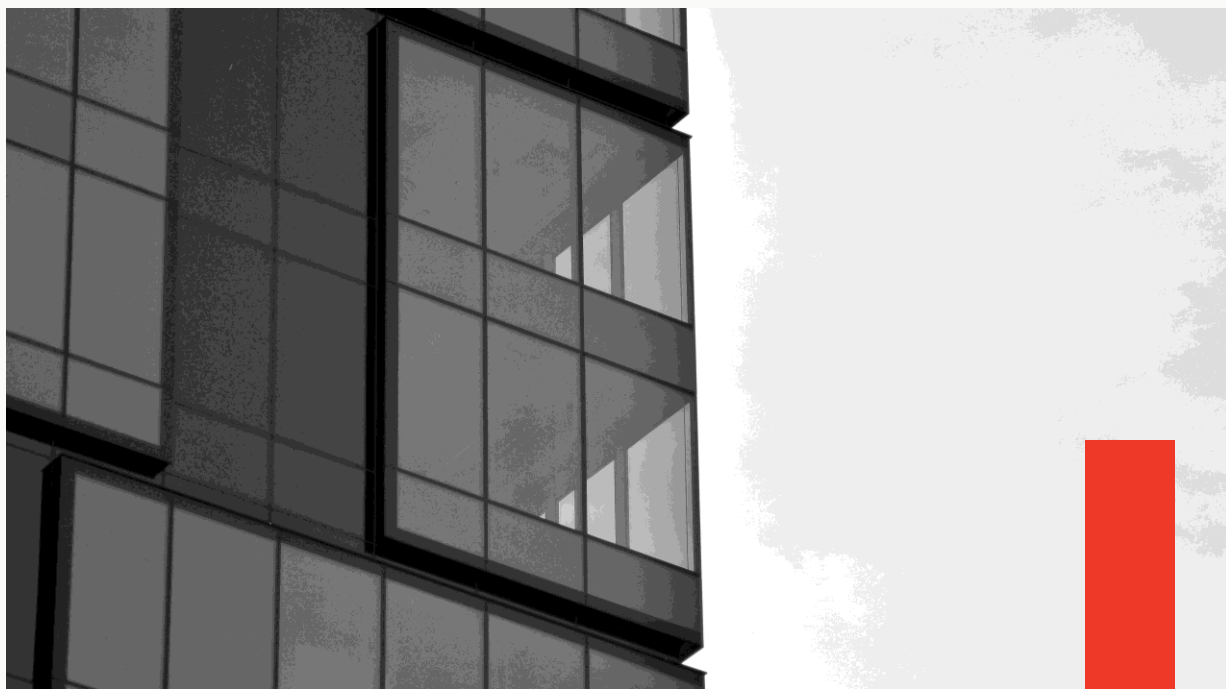
**Confirm all four service providers are in place before the first capital deployment** – Audit, Banking, Fund Administration, and Legal must all be engaged and briefed before any investment closes

9.8

**Set the LP communication schedule** – Confirm: capital call schedule and mechanism; K-1 distribution timeline; quarterly reporting format and delivery; any LPAC review requirements for decisions that deviate from the investment strategy

9.9

**Activate the CRM and deal flow system** – Every portfolio company interaction, milestone, and follow-through is logged. The deal flow system also continues to track new sourcing opportunities – portfolio management and new deal sourcing run simultaneously



# 6

# TROUBLESHOOTING

SYMPTOM	LIKELY CAUSE	FIX
Stand-up runs long and produces no decisions	No async pre-read; team reports activity instead of addressing blockers	Enforce the three-sentence async format posted before the stand-up. Open the meeting with blockers only – anything else moves to a dedicated session. Hard 30-minute limit, no exceptions
Venture Board meeting ends with no formal decisions	Board pack presented at the meeting for the first time; no pre-read enforced	Distribute the board pack at least 3 days in advance. Open the meeting with: "What decisions do we need to make today?" Every board meeting must end with a documented Go / Hold / Stop outcome
Monthly milestone review is a progress narrative with no consequences	Milestones defined loosely – "on track" is accepted as a valid state	Redefine every milestone in binary terms before the review. Achieved or not achieved. Remove "on track" and "mostly done" as valid outcomes. Record the outcome in the decision log
Burn rate warning surfaces at the quarterly board meeting	No weekly financial monitoring; finance treated as a quarterly obligation	Activate weekly burn rate monitoring from Day 1. When runway drops below 90 days, an unscheduled escalation call is triggered – never wait for the scheduled review
Escalation triggers are ignored or delayed	Triggers were documented but not formally accepted by the Executive Sponsor	Review every trigger with the Executive Sponsor in the first bi-weekly check-in. Confirm in writing. The sponsor's response commitment to each trigger must also be written down
Corporate antibody resistance blocks the venture from accessing assets or customers	No friction control mechanism in place; the Venture Board Team Sponsor has not been activated	Activate the Team Sponsor role immediately – they are the primary interface between the venture and the corporate. Escalate unresolved friction to the Venture Board within 48 hours, not weeks
Technology stack creates overhead rather than reducing it	Multiple tools for the same function; no standard adopted; team uses different tools individually	One tool per function – selected together, adopted on Day 1. Conduct a tool audit in Week 2 and remove any tool not actively used by the full team
Internal stakeholders feel uninformed; Venture Studio loses political support	No internal communication plan; updates happen ad hoc or only when there is good news	Activate the internal communication cadence from Day 1: bi-weekly Executive Sponsor updates, monthly division updates, quarterly town hall / board briefings. Communicate learnings and challenges, not just wins
Venture Studio metrics are activity-based and unmeasurable	KPIs defined as actions (meetings held, interviews conducted) rather than outcomes	Redefine all Venture Studio and venture-level metrics using the TURN8 metrics framework. Venture Studio metrics cover capital, financial contribution, equity multiple, and brand impact. Venture metrics are phase-specific and binary
Go / Hold / Stop decisions drift to "continue with more information"	No defined decision inputs; governance produces updates, not decisions	Define required inputs for every governance event before the meeting. Apply Go / Hold / Stop rigorously: every governance moment ends with a documented outcome. "Continue exploring" without conditions is not a valid decision

# VALIDATION STEPS

Confirm each of the following before declaring the operating rhythm active:

Venture Board composition confirmed with a named Team Sponsor and a defined decision-making process



All cadence events in the shared calendar — recurring, with named owners and required input lists



Daily async update used for at least three consecutive days by all team members



Decision log exists and has at least one entry



Escalation triggers reviewed and confirmed in writing by the Executive Sponsor



Technology stack complete — one tool per function, all team members onboarded



KPI dashboard live with at least one week of data populated



Finance lead actively monitoring burn rate — first weekly update shared



Venture Studio and venture-level metrics are defined and reported in the monthly review



Internal communication plan active — first stakeholder update sent in Week 1



External communication plan activated — website, social, and first external outreach planned



Content library structured and accessible to all team members



At least one programming event scheduled in the next 30 days



Day 30 board update scheduled, and board pack structure confirmed



For CVC tracks: portfolio reporting schedule confirmed with fund CFO and Portfolio Manager

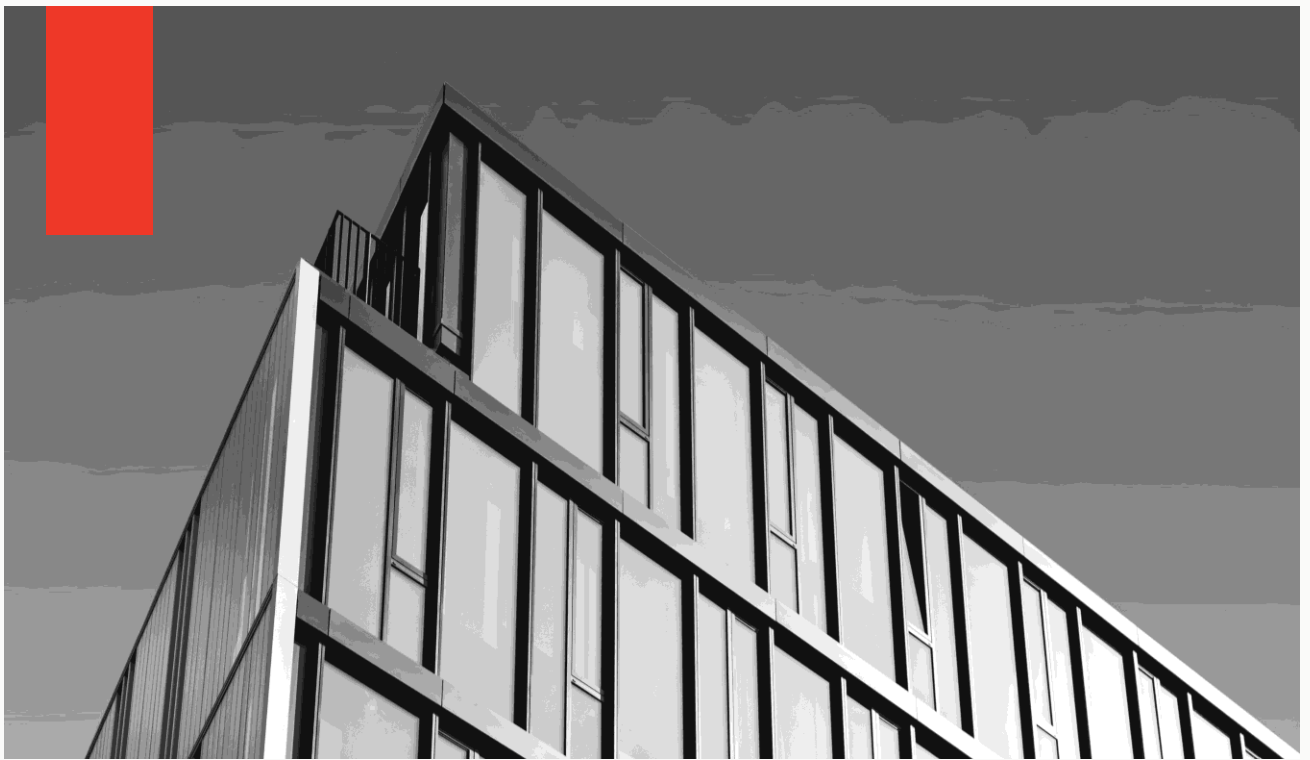


# NEXT STEPS

Upon completing this guide, proceed to:

- **GUIDE E3** — How to Activate Corporate Resources, Data, and Distribution
- **GUIDE F1** — How to Run a Structured Product Development Sprint Toward an Investable MVP
- **GUIDE F2** — How to Design and Execute a Pilot Program That Generates Investable Evidence
- **GUIDE F3** — How to Acquire Your First Customers and Build the Customer Zero Playbook
- **GUIDE G1** — How to Deploy AI Studio Agents into Live Operational Environments (if AI agent track)
- **GUIDE H1** — How to Execute CVC Investment and Onboard a Venture into the Portfolio (if CVC track)

The operating rhythm, governance structure, and communication plan built into this guide serve as the infrastructure for every subsequent guide in Phase Three. Review the cadence's effectiveness at the Day 30 board update and adjust it based on team feedback and stakeholder signals. A rhythm that is not working should be fixed immediately — not tolerated until the next quarterly review.



# 9 MASTER CHECKLIST

## A. VENTURE BOARD GOVERNANCE

- Venture Board composition confirmed: 3–5 senior executives with funding authority
- Venture Board Team Sponsor named and briefed on their operational role
- Venture Studio Leader confirmed as board participant
- Corporate Business Unit (BU) Sponsors confirmed
- External or non-voting Venture Board members confirmed (if applicable)
- Venture Board decision-making process defined: voting mechanism, quorum, documentation standard
- Corporate friction control mechanisms mapped and assigned to the Team Sponsor
- First Venture Board meeting scheduled
- Board materials distribution standard confirmed: full pack sent at least 3 days before each meeting

## B. OPERATING CADENCE

- Daily async update format defined, and first update posted by all team members
- Weekly stand-up booked as a recurring event — hard 30-minute limit, never moved
- Weekly health check booked between EIR/GM and Team Sponsor
- Bi-weekly Executive Sponsor Check-In booked as recurring
- Monthly Milestone Review booked with Executive Sponsor as recurring
- Quarterly Venture Board Meeting booked with all board members confirmed
- Annual Strategic Review placeholder booked
- Day 30 board update scheduled as a hard date
- Go / Hold / Stop framework confirmed as the decision standard for all governance events
- Escalation triggers documented and confirmed in writing by the Executive Sponsor
- Decision log created and active from Day 1

## C. FINANCIAL WORKSTREAM

- Venture Studio funding structure confirmed: source, amount, and bucket separation
- Finance lead briefed on Phase Two financial model from Guide C2
- Weekly burn rate monitoring activated — first figure shared with EIR and Executive Sponsor
- 90-day runway trigger confirmed as a mandatory escalation point
- KPI dashboard built and live with at least one week of data
- Monthly budget vs. actual reporting confirmed
- Capital tranche milestone tracker active and linked to monthly milestone review
- IFRS 13 fair value methodology and quarterly NAV schedule confirmed with fund CFO (CVC tracks)
- LP communication and capital call schedule confirmed (CVC tracks with external LPs)

## D. METRICS AND ACCOUNTABILITY

- Venture Studio program-level metrics defined and approved by the Venture Board
- Venture-level milestones defined in binary terms – achieved or not achieved (no "on track")
- Phase-specific venture metrics confirmed: Build to Validate, Build to Automate, Build to Grow
- Metrics included in the monthly milestone review and quarterly board pack as standard
- Venture Board and team satisfaction tracking included in monthly review
- Budget vs. actual spend tracked and reported monthly

## E. TECHNOLOGY STACK

- One tool selected per function – no parallel tools for the same purpose
- Project management tool active with the 30-day sprint plan loaded
- Communication workspace active with a dedicated venture channel
- Video / virtual room tool confirmed for stand-ups and customer interviews
- Scheduling tool active for customer interview booking
- Brainstorming and synthesis tool active (Miro or equivalent)
- Data storage and content library structured and accessible to all team members
- Financial modelling tool active and owned by the finance lead
- AI tool access confirmed for all team members from Day 1
- CRM and deal flow tool active (CVC tracks)
- Tool audit completed in Week 2 – unused tools removed

## F. BOARD UPDATE

- Day 30 board update confirmed in all board members' calendars
- Board pack structure confirmed: executive summary, milestone scorecard, KPI dashboard, financials, assumption log, risks, decisions required
- Board pack distributed at least 3 days before the meeting
- Meeting opened with "What decisions do we need to make today?"
- All decisions documented in the decision log within 24 hours
- Written follow-up with action items sent to all board members within 24 hours

## G. COMMUNICATION PLAN

- Internal stakeholder map confirmed: Executive Sponsors, Finance, Divisions, Corporate Leaders, All Employees
- Internal communication cadence locked: bi-weekly, monthly, quarterly, twice-yearly, annually
- Named owner assigned for each communication track
- First internal stakeholder update sent in Week 1
- External communication plan activated: press, social, thought leadership, ecosystem events
- Learning and knowledge-sharing mechanism confirmed – Venture Studio acts as corporate sensor network
- Talent development and leadership rotation program initiated

## H. VENTURE STUDIO EXPERIENCE

- Venture Studio workspace set up — physical, virtual, or hybrid — with dedicated team space
- Content library structured: Homework, Interview Notes, Personas, Prototypes, Storyboards, Presentations
- Phase Two documentation loaded into the content library
- At least one programming event scheduled in the first 30 days
- External network connections planned — at least three introductions per team member in first 30 days
- Team satisfaction tracking included in monthly milestone review
- Talent development tracking confirmed — high-potential employees identified for leadership rotation

## I. CVC INVESTMENT TEAM AND PORTFOLIO MANAGEMENT

### — INVESTMENT TEAM —

- Partner / Managing Director has formally authorized the investment and confirmed IC composition (CVC tracks)
- Principal or Director assigned as deal lead and confirmed for board Director or Observer role (CVC tracks)
- Associate assigned for portfolio management, deal origination, and CRM ownership (CVC tracks)
- Analyst briefed and portfolio reporting tools set up (CVC tracks)
- CVC team titles aligned to standard VC hierarchy for seriousness of purpose (CVC tracks)

### — INVESTMENT COMMITTEE —

- IC composition confirmed: 3–5 executives with binding decision authority, same time zone, 48-hour turnaround capability (CVC tracks)
- IC meeting cadence confirmed: monthly and as needed; cancelled only if no active deals (CVC tracks)
- IC agenda confirmed: Investment Pitch → IC Q&A → Majority Vote (CVC tracks)
- Investment Memo pre-read requirement confirmed: distributed at least 1 week before IC meeting (CVC tracks)
- IC process documented for institutional memory (CVC tracks)

### — BOARD GOVERNANCE —

- Board seat election confirmed: Director or Observer — documented with General Counsel before deal close (CVC tracks)
- If Director: Duty of Care, Duty of Loyalty, and Corporate Opportunity Doctrine obligations understood (CVC tracks)
- If Observer: exclusion clauses, fiduciary negotiation terms, and confidentiality requirements confirmed (CVC tracks)
- Base expectations from portfolio company confirmed: quarterly board meetings (materials 3 days in advance), monthly operational updates, annual plan and budget, material decision notifications (CVC tracks)

**– STARTUP ENGAGEMENT –**

- Clarity: mutual goals, expectations, and timelines documented with founder before first capital (CVC tracks)
- Consistency: investment strategy confirmed and communicated to founder – no post-investment shifts without founder briefing (CVC tracks)
- Cadence: bi-weekly founder check-in booked as recurring before long-term rhythm is established (CVC tracks)
- Add Value: value-add commitment logs active – customer introductions, market insights, hiring connections tracked (CVC tracks)
- Speed: 24-hour response commitment to all inbound founder requests confirmed with CVC team (CVC tracks)

**– BACK-OFFICE AND ACCOUNTING –**

- Audit provider engaged (CVC tracks)
- Banking provider confirmed: LP capital calls, investment distributions, operating cash (CVC tracks)
- Fund Administration provider engaged: accounting, NAV, quarterly reporting, K-1 distributions (CVC tracks)
- Legal provider engaged: LPA, entity setup, legal diligence, term sheet review, conflict-of-interest protocols (CVC tracks)
- IFRS 13 fair value methodology confirmed: last funding round, DCF, or third-party valuation (CVC tracks)
- Quarterly NAV determination schedule confirmed before first capital deployment (CVC tracks)
- LP communication schedule confirmed: capital call mechanism, K-1 timeline, quarterly reporting format, LPAC requirements (CVC tracks)
- CVC compensation structure confirmed: management fee percentage, carry percentage, vesting schedule, hurdle rate (CVC tracks)
- CRM and deal flow system active – portfolio company record created; new deal sourcing continues in parallel (CVC tracks)

