

Qualitative Due Diligence—Structured Interview

Fund:

Date:

1. Organization Chart

1.1. Ownership of Principals

1.2. Distribution of carried interest

1.3. Infrastructure (back office)

2. Background of Principals (fill out fully for each)

2.1. High School

2.1.1. High Points/Low Points

2.1.2. Academics

2.1.3. Athletics/Other

2.1.4. Employment

2.2. College

2.2.1. High Points/Low Points

2.2.2. Academics

2.2.3. Athletics/Other

2.2.4. Employment

2.3. Graduate school

2.3.1. Why this school/degree

2.3.2. High Points/Low Points

2.4. Volunteer Organizations

3. Work History

3.1. Employer

3.2. Location

3.3. Title

3.4. Responsibilities

3.5. Major challenges

3.6. Major accomplishments

3.7. Major mistakes/failures

3.8. Reason for leaving

4. Deal Inflow and Review Process

4.1. Systems

4.2. How assigned

4.3. Criteria for review

4.4. Flowchart?

5. Investment Approval Process

5.1. System/Steps

5.2. Due Diligence

5.3. Unanimous

5.4. If rejected

5.5. Written report (get copy, and of rejected)

6. Structuring and Transaction Execution Process

6.1. Who and How

6.2. Term Sheet (get example)

6.3. Final Documents (get set)

7. Monitoring Process

7.1. How assigned

7.2. Systems

7.3. Reporting (examples)

8. Realization Process

8.1. Systems

8.2. Benchmarks

8.3. Execution

9. Prior Investments (**review quantitative due diligence analysis to prepare**)

9.1. Winners, why

9.2. Losers, why (worst deal)

9.3. Internal review process

9.4. Investment returns (updated)

10. Relationship Maintenance

10.1. Systems

10.2. Co-investors (**provide list of all coinvestors in every deal**)

10.3. LP Reporting (K1, quarterly, annual, monthly)

11. Overall Business

11.1. Personnel and responsibilities

11.2. Compensation (Incentives) and Firm Building

11.3. Insurance

11.4. Accounting/control systems

11.5. Computer systems

11.6. Reporting

- 11.7. References
- 11.8. Liabilities
- 11.9. Competitors
- 11.10. Principal investment in fund
- 11.11. Co-investment available?
- 11.12. Advisory Committee

12. Other Questions

- 12.1. Best deal
- 12.2. Worst deal
- 12.3. Timing
- 12.4. Fiduciary duties
- 12.5. FOIA