How to Read an Assessment

A User Guide for Founders, Investors, and Programme Managers

The Startup Mentor™ assessment evaluates companies across 16 value growth dimensions, grades evidence quality on a five-level scale, enforces sequential readiness gates, and produces a triangulated valuation range. The result is a 25–30 page document that can feel dense on first encounter.

This guide explains how to read each section, what the numbers mean, where to focus your attention, and — most importantly — how to draw actionable conclusions. It is written for three audiences: founders receiving their own assessment, investors evaluating a company, and programme managers overseeing a cohort.

Contents

1. The Assessment at a Glance
2. The Value Growth Map — Your Starting Point
3. Understanding Pillar Scores (0–100)
4. Evidence Levels (E1–E5) — The Second Dimension
5. The Score × Evidence Matrix — Where Insight Lives
6. Readiness Gates — Sequential Progression
7. Red Flags and Green Flags
8. The Valuation Range
9. Investment Readiness
10. Growth Levers and Homework
11. Reading the Assessment as a Founder
12. Reading the Assessment as an Investor
13. Reading the Assessment as a Programme Manager
14. Common Misreadings
Appendix: Glossary of Terms

1. The Assessment at a Glance

A full assessment contains 13 sections. Not all sections appear in every assessment — public assessments based on publicly available information only will have sparser data than full assessments based on proprietary documents and founder sessions.

Section	What It Contains	Who Reads It First
Value Growth Map	Radar chart showing all 16 dimensions with scores and evidence levels	Everyone — this is the entry point
Customer & Market	Target customer, pain point, market sizing, timing analysis	Founders, investors
Competitive Landscape	Competitive positioning, differentiation evidence, moat assessment	Investors
Business Model	Revenue model, unit economics, acquisition strategy, GTM phases	Founders, investors
Team & Vision	Team composition, gaps, founder-market fit, vision clarity	Programme managers, investors
Valuation	Floor / midpoint / ceiling range with methodology breakdown	Investors
Evidence Quality	E1–E5 breakdown across all pillars with multiplier effects	Everyone — this changes how you read the scores
Growth Levers	Prioritised actions that would move the valuation range	Founders
KPI Dashboard	Key metrics by dimension with targets	Founders, programme managers
Investment Readiness	Gate-by-gate progression with gap analysis	Investors
What Needs to Happen	Homework: prioritised, time-bound actions	Founders
Sources	All information sources used (public assessments only)	Everyone — for verification
Glossary	Definition of all terms, scales, and signals used	First-time readers

Reading order matters. Start with the Value Growth Map (the radar chart). Then read the Evidence Quality section. Only then do the pillar scores and valuation make sense. Reading pillar scores without understanding evidence levels is the single most common misreading of the assessment.

2. The Value Growth Map — Your Starting Point

The Value Growth Map is a radar chart showing all 16 dimensions plotted around a central axis. Each spoke represents one dimension, scored from 0 (centre) to 100 (outer edge). The shape of the polygon tells you more than any individual number.

What to look for in the shape:

Balanced polygon (most spokes at similar levels): The company is developing evenly. This is unusual and generally positive, though a balanced polygon at low scores (all dimensions at 20–30) simply means the company is consistently early-stage.

Spiky polygon (high peaks, deep valleys): The company has invested heavily in some areas while neglecting others. The valleys are where value growth is constrained. A technical founder with deep product knowledge but no customer validation will show peaks on P4_ADV and P6_UNF with valleys on P1_CUST and P3_NTH.

The constraint line: Value growth is limited by the weakest dimension in each gate group, not by the strongest. A company scoring 90 on product advantage but 15 on customer validation cannot pass the Foundation gate. The constraint line is the lowest score in the gate group that matters most at the current stage.

The validation line: Shown as a second layer on the radar (where available), indicating how much of each score is backed by evidence vs. assumption. A large gap between the score line and the validation line means the company is confident but unproven.

The 16 dimensions, grouped:

Group	Dimensions	What They Measure Together
Foundation (Gate 1)	P1 Customer · P2 Pain · P3 Need-to-Have	Does this company deserve to exist? Is there a real customer with a real pain who will actually pay?
Positioning (Gate 2)	P4 Advantage · P5 Timing · P6 Founder Fit	Can this company win? Is the differentiation real, the timing right, and the team uniquely suited?
Business Model (Gate 3)	P7 Monetisation · P8 Acquisition · P10 Strategy	Does the business model work? Can they make money, reach customers, and execute a coherent strategy?
Vision (Gate 4)	P9 Vision · P11 Team · P14 Capital	Is there a credible path forward? Vision clarity, team capability, and funding strategy.
Scaling (Gate 5)	P12 Moat · P13 Risk · P15 Flywheel · P16 Optionality	Can this company scale and defend? Moat depth, risk management, growth mechanics, and pivot options.

Key insight: The gates are sequential. A company cannot meaningfully work on its moat (Gate 5) if it hasn't validated its customer (Gate 1). The assessment enforces this sequence. If Gate 1 is WEAK, everything after it is provisional — the scores may be high, but they're built on an unvalidated foundation.

3. Understanding Pillar Scores (0–100)

Each of the 16 dimensions receives a score from 0 to 100. These are not grades and they are not percentages of completion. They are assessments of how well-developed that dimension is relative to what a company at this stage needs.

Range	Meaning	Implication
0–20	Not addressed	This dimension has received no attention. For a Foundation pillar, this is a blocking gap.
21–40	Acknowledged but undeveloped	The founder is aware of this dimension but has not built evidence or capability.
41–60	Partially developed	Some work done, some evidence gathered, but significant gaps remain. Most early-stage companies cluster here.
61–80	Well-developed	Solid evidence, clear strategy, credible execution. This dimension is not constraining growth.
81–100	Exceptional	Best-in-class for stage. This is a competitive advantage. Rare at any stage.

A score of 60 is the threshold. Dimensions at or above 60 are generally 'under control' — they are not blocking progress. Dimensions below 60 are where attention is needed. Below 40 represents a material gap that will constrain everything downstream.

Scores are stage-relative. A score of 55 on P7_MON (Monetisation) for a pre-revenue company means the revenue model is well-articulated and partially tested. The same score of 55 for a Series B company with €5M ARR would be a red flag — at that stage, monetisation should be at 80+. Always read scores in the context of the company's stage.

4. Evidence Levels (E1–E5) — The Second Dimension

This is the most important concept in the entire assessment. Every pillar score has an associated evidence level that indicates how well-supported the score is. A high score at a low evidence level is a confident guess — not validated value.

Level	Label	What It Means	Example
E1	Assumption	Founder believes this based on logic or intuition. No external validation.	'I think compliance officers would pay for this.'
E2	Anecdotal	Friends, colleagues, or network contacts have expressed support. Biased sample.	'My former colleagues all said they'd use it.'
E3	Qualitative	Structured conversations with strangers who match the target customer. Independent validation.	'Interviewed 10 strangers. 7 described the pain as critical.'
E4	Behavioural	Target customers have taken a concrete action — signed up, committed time, signed LOI.	'200 waitlist signups from cold traffic.' '3 signed LOIs.'
E5	Transactional	Actual revenue. Customers have paid.	'15 paying customers at €200/month.' '€12K MRR.'

Why evidence levels matter more than scores:

Consider two companies, both scoring 75 on P2_PAIN (Problem Worth Solving):

Company A: E1 evidence — the founder has deep industry experience and 'knows' the pain exists. Score 75 reflects the logical coherence of their argument.

Company B: E3 evidence — the founder interviewed 15 strangers who independently described the same pain. Score 75 reflects externally validated problem severity.

Both score 75. One is worth investing in. The other is a well-argued assumption. The evidence level tells you which is which.

The critical rule: A high pillar score at E1 evidence cannot pass a gate. Period. A confident founder who 'knows' their customer without talking to any is not validated — they're confident in an assumption. The assessment enforces this: E3+ evidence is required for Foundation gate passage. E4–E5 is required for STRONG gate status.

The bias modifier (E[N]-B):

Some evidence looks like a higher level but is systematically biased. An Instagram poll from 3,000 followers looks like E3 (structured data, large sample) but carries selection bias — followers are pre-selected to agree. The assessment flags this as E3-B and treats it as E2 for gate purposes. The notation means: 'this evidence has the structural form of E3 but a systematic bias undermines its validity.'

5. The Score × Evidence Matrix — Where Insight Lives

The intersection of score and evidence level creates four quadrants that tell you fundamentally different things about a dimension:

Quadrant	Score	Evidence	What It Means	Action
Validated strength	High (60+)	High (E3+)	This dimension is genuinely strong and proven. Build on it.	Leverage this as a competitive advantage.
Confident assumption	High (60+)	Low (E1–E2)	The founder believes this is strong but hasn't proven it. This is the most dangerous quadrant.	Validate immediately. This score will drop or hold — either outcome is valuable.
Known gap	Low (<40)	Any	The founder and the system agree this is weak. Honest and addressable.	Prioritise if it's in the current gate group. Park if it's a later-stage dimension.
Emerging signal	Medium (40–60)	Medium (E2–E3)	Work in progress. Some evidence, some gaps. Normal for early-stage.	Continue building evidence. The trajectory matters more than the current position.

The 'confident assumption' quadrant is where the biggest corrections happen. When a founder adds proprietary information to a public assessment, the dimensions that move most are typically those in this quadrant — either upward (the assumption was correct and now there's evidence) or downward (the assumption was wrong and the evidence shows it). Investors: pay closest attention to high-score, low-evidence dimensions. That's where the surprises live.

Evidence multiplier effect on valuation:

Evidence levels are not just labels — they apply multipliers to the valuation engine. The same pillar score produces different valuation contributions depending on evidence quality. Three evidence types apply different multiplier curves:

Evidence Type	Pillars	E1 Multiplier	E2	E3	E4	E5
Market evidence	P1, P2, P3, P7, P8	0.05	0.20	0.55	0.80	1.00
Behavioural evidence	P6, P11	0.10	0.40	0.65	0.85	1.00
Structural evidence	P4, P5, P9, P10, P12–P16	0.10	0.35	0.60	0.80	1.00

This means a pillar scoring 80 at E1 on market evidence contributes only 80 × 0.05 = 4 valuation points, while the same score at E3 contributes 80 × 0.55 = 44. The jump from E2 to E3 — from 'people I know agree' to 'strangers confirmed it' — is the single largest evidence multiplier in the entire system.

6. Readiness Gates — Sequential Progression

The assessment enforces five sequential gates. Each gate evaluates a group of pillars and produces one of three results:

Result	Meaning	Implication
STRONG	All pillars in the gate group meet score AND evidence thresholds.	The company can confidently build on this foundation. Move to the next gate.
MEDIUM	Scores are adequate but evidence is thin, or most pillars pass but one is borderline.	Proceed with caution. Specific gaps are identified. Address before the next raise.
WEAK	One or more pillars fall below threshold, or critical evidence is missing.	This gate is blocking. Work here before investing effort in later-stage dimensions.

The five gates in sequence:

Gate	Name	Pillars	The Question It Answers
1	Foundation	P1 + P2 + P3 + Tarpit	Does this company deserve to exist?
2	Positioning	P4 + P5 + P6	Can this company win?
3	Business Model	P7 + P8 + P10	Does the business model work?
4	Scale Readiness	P9 + P11 + P14	Is there a credible path forward?
5	Scaling	P12 + P13 + P15 + P16	Can this company scale and defend?

Sequential means sequential. Gate 3 results are only meaningful if Gates 1 and 2 are at least MEDIUM. A company with a WEAK Foundation gate and a STRONG Business Model gate has optimised the wrong things — they've built a revenue engine for a product that may not have a customer. The assessment will flag this pattern explicitly.

Gate basis: Every gate result includes a 'basis' — the specific reason for the result. Examples: 'partial_validation' (some evidence, gaps remain), 'evidence_ceiling' (scores are strong but evidence limits the gate), 'foundational' (core assumptions untested). The basis tells you what would change the gate result.

7. Red Flags and Green Flags

The assessment tracks both negative signals (red flags) and positive signals (green flags) with equal rigour. Both follow a trajectory from detection to resolution.

Red flag trajectories:

Status	Meaning
BLIND SPOT	The flag exists but the founder hasn't acknowledged it. Most dangerous state.
SEEN	The founder acknowledges the issue but has no plan to address it.
PLANNED	There is a specific plan to address the flag with timeline and owner.
RESOLVING	Active work is underway. Evidence of progress exists.
RESOLVED	The issue has been addressed with evidence. Flag can be retired.

Red flags are not automatically disqualifying. A red flag at PLANNED or RESOLVING status shows a founder who sees problems and addresses them — that's a positive signal about founder quality. A red flag at BLIND SPOT, especially on a Foundation pillar, is a serious concern.

Green flag levels:

Level	Meaning	Example
Level 1	Positive signal — noteworthy but common	Founder has relevant industry experience
Level 2	Strong signal — above typical for stage	Three paying customers before any fundraise
Level 3	Exceptional signal — rare and valuable	Former CTO of a direct competitor joined the team
Level 4	Extraordinary — materially changes the investment thesis	Signed €1M annual contract with Fortune 500 pre-launch

Green flags at Level 3–4 can shift the overall investment signal even when some pillar scores are weak. They indicate exceptional founder quality or market positioning that compensates for gaps that would otherwise be disqualifying.

8. The Valuation Range

The assessment produces a valuation range, not a point estimate. The range has three components: floor, midpoint, and ceiling. These are not low/medium/high scenarios — they represent the evidence-weighted range of defensible valuations given the current data.

How the range is constructed:

The valuation engine uses up to seven methods, selects those applicable to the company's stage and type, and triangulates. The methods include: scorecard method, Berkus method, risk-adjusted DCF, comparable transactions, venture capital method, and two proprietary TSM methods (evidence-weighted pillar contribution and revenue-anchored). Not all methods apply to every company.

Floor: The valuation if you discount all E1–E2 evidence to near-zero and weight only proven dimensions. This is the 'prove everything' valuation — what the company is worth based solely on what it has demonstrated. For pre-revenue companies, the floor can be very low.

Midpoint: The evidence-weighted valuation using actual multipliers. This is the assessment's best estimate of current fair value given the evidence available.

Ceiling: The valuation if current gaps are closed and planned milestones are achieved. This is not a fantasy number — it is bounded by what the evidence trajectory suggests is achievable in the near term.

The gap between floor and midpoint tells you about evidence risk. A large gap (floor is 30% of midpoint) means most of the valuation rests on unproven claims. A narrow gap (floor is 70%+ of midpoint) means the valuation is well-supported by evidence. Investors: focus on the floor-to-midpoint ratio as a proxy for evidence risk.

Primary driver and cap reason:

Primary driver: The dimension contributing most to valuation. Tells you where the company's value actually comes from — and therefore what must be protected.

Cap reason: The factor most limiting the valuation ceiling. Tells you what would move the needle most if addressed. Often a single evidence gap on a Foundation pillar.

Uplift paths:

The assessment identifies 2–4 specific actions that would expand the valuation range. These are not generic advice — they are derived from the gap analysis between current evidence and the next evidence level on the highest-impact pillars. Example: 'Move P3_NTH from E2 to E3 by conducting 10 stranger interviews on willingness to pay. Estimated valuation impact: +€200K–€400K on midpoint.'

9. Investment Readiness

The Investment Readiness section maps the company's current position to standard funding rounds and shows what evidence level the company would need to achieve for each round type.

Round	What Investors Expect	Typical Gate Requirements
Pre-Seed	A compelling founder with a validated problem and early signal of willingness to pay.	Gate 1: MEDIUM+, Gate 2: any
Seed	Validated customer-problem fit, initial traction (users, waitlist, LOIs), clear go-to-market hypothesis.	Gate 1: STRONG, Gate 2: MEDIUM+, Gate 3: MEDIUM
Series A	Product-market fit evidence, repeatable revenue, scalable acquisition channel identified.	Gates 1–3: STRONG, Gate 4: MEDIUM+
Series B	Proven unit economics, growth engine working, defensible market position.	Gates 1–4: STRONG, Gate 5: MEDIUM+

The assessment compares the company's current gate positions against the requirements for the round they are seeking. If there is a mismatch (company seeking Series B but Gate 1 is MEDIUM), this is flagged explicitly. This is one of the most common findings: companies raising at a round level their evidence doesn't yet support.

Important: The assessment decouples the desired round from the readiness level. A company may call their raise a 'Series B' but have Series A-level evidence. The assessment reports both: what the company wants to raise, and what the evidence supports. This is not a judgment on ambition — it's a gap analysis that helps founders either close the gaps or adjust the raise structure.

10. Growth Levers and Homework

The Growth Levers section identifies the 3–5 highest-impact actions the company can take, ranked by expected effect on the valuation range. Each lever specifies: the target dimension, the current evidence level, the target evidence level, the specific action, and the expected valuation impact.

The Homework section translates growth levers into time-bound, assignable tasks with three priority levels:

Priority	Meaning	Timeline
Critical	Blocking a gate. Must be addressed before further progress is meaningful.	This week / next 2 weeks
High	Material impact on valuation or readiness. Important but not blocking.	This month
Medium	Strengthens the overall position. Valuable but not urgent.	This quarter

Each homework item includes a 'what good looks like' description — the specific evidence that would demonstrate the task is complete. This prevents the common failure mode of 'I did the thing' without producing the evidence that the thing worked.

11. Reading the Assessment as a Founder

Your assessment is not a report card. It's a map showing where you are, where value is constrained, and what would move the needle most. Here's how to get maximum value from it:

Step 1: Look at the shape, not the numbers

Open the Value Growth Map. Don't read individual scores yet. Look at the shape. Where are the valleys? Those valleys are where your value growth is constrained. The deepest valley in your current gate group is your binding constraint — that's where your next week of work should go.

Step 2: Check the evidence column

For every dimension scoring above 60, check the evidence level. If it's E1 or E2, that score is a hypothesis. It might be right. But you haven't proven it yet, and the valuation engine is discounting it accordingly. The fastest way to increase your valuation range is usually not to improve a weak dimension — it's to prove a strong one.

Step 3: Read the gate results

Find the first gate that is not STRONG. That's your current frontier. Everything after it is interesting but premature. A founder spending time on their moat strategy (Gate 5) while their customer validation (Gate 1) is WEAK is optimising the wrong thing.

Step 4: Go to the homework

The homework section is the 'what to do on Monday morning' answer to the analytical findings. Start with Critical priority items. If you complete those and return for a follow-up assessment, you will see the gate results change.

> **The single most valuable thing the assessment tells you** is not your score or your valuation range. It's the gap between what you believe and what you've proven. Closing that gap — in either direction — is the fastest path to either building value or discovering that you need to pivot.

12. Reading the Assessment as an Investor

The assessment gives you structured, evidence-graded data on a company. Here's how to extract investment decisions from it:

The investment signal:

The overall signal is one of: INVEST, WATCH — HIGH POTENTIAL, WATCH, TOO EARLY, or PASS. This is a signal, not a recommendation — you make the decision. The signal is derived from gate results, evidence quality, and flag severity.

Where to focus:

First: Look at the floor-to-midpoint ratio in the valuation section. A ratio below 0.4 means more than 60% of the valuation depends on unproven claims. That's a high-conviction bet, not an evidence-based investment.

Second: Check which dimensions are in the 'confident assumption' quadrant (high score, low evidence). These are where the company's narrative exceeds its proof. They're also where your due diligence should focus.

Third: Read the red flags section. Not for the flags themselves (every company has them) but for their trajectory. A company with five flags all at PLANNED or RESOLVING has a self-aware, active founder. A company with two flags both at BLIND SPOT has a founder who doesn't see problems.

Fourth: Check the investment readiness gap. If the company is raising a Series B but the assessment shows Series A evidence levels, that's a pricing conversation, not a pass — but you need to know it.

What the assessment cannot tell you: Whether the founder will execute. The assessment measures the current state of the business and the quality of evidence behind it. Founder execution capacity is observable in live sessions (coachability, response to challenge, speed of learning) but not from documents alone. For public assessments based on publicly available information, the assessment explicitly states: behavioural dimensions are NOT ASSESSED.

13. Reading the Assessment as a Programme Manager

When managing a cohort, the assessment gives you structured comparison data across all ventures. Here's how to use it:

Triage by gate position: Sort your cohort by their earliest WEAK gate. Ventures stuck at Gate 1 need fundamentally different support than ventures stuck at Gate 3. Mixing them in the same workshop wastes both groups' time.

Identify systemic gaps: If 70% of your cohort scores below 40 on P8_ACQ (Customer Acquisition), that's not an individual problem — it's a curriculum gap. The assessment data across a cohort is diagnostic of your programme, not just of the ventures.

Track progress: Repeat assessments at programme milestones. The movement in gate positions and evidence levels is the most objective measure of programme impact available. A venture that moves Gate 1 from WEAK to MEDIUM in 8 weeks has made real progress, regardless of whether they've raised money.

Allocate mentoring resources: Ventures with high founder potential (coachability, green flags, self-awareness) but low business scores are your highest-ROI mentoring targets. Ventures with low founder potential and low business scores may need a different intervention — or honest feedback about viability.

14. Common Misreadings

Misreading	Why It's Wrong	The Correct Interpretation
'My score is 45, that's bad.'	45 is typical for an early-stage company on non-core dimensions. Scores are stage-relative.	Check: is this dimension in your current gate group? If not, 45 is fine for now. If yes, what's the evidence level?
'The valuation is too low.'	The valuation reflects current evidence, not potential. It's a floor, not a ceiling.	The valuation range includes uplift paths. Each one shows what would move the number. Close the evidence gaps and the valuation follows.
'I scored higher on the public version than the full version.'	Public assessments can only assess what's visible. Adding proprietary data can reveal gaps that public info concealed.	This is working as designed. The full assessment is more accurate, not more pessimistic.
'All my gates are MEDIUM, so I'm average.'	MEDIUM across all gates means you've built breadth without depth. It can be better than STRONG on Gate 1 with WEAK on everything else.	Look at where you're closest to STRONG. One focused push might tip a gate. That's more valuable than broad improvement.
'I should work on my lowest-scoring dimension.'	Only if that dimension is in your current gate group. Working on P15_FLY when Gate 1 is WEAK is premature optimisation.	Work on the lowest dimension in the lowest incomplete gate. Sequence matters.
'The assessment gave me a PASS signal so the business is bad.'	PASS means the evidence currently available doesn't support an investment at the stage claimed. It says nothing about the idea's potential.	Read the specific gap analysis. PASS often converts to WATCH with one or two evidence improvements.
'E2 evidence is bad.'	E2 is the starting point for most dimensions. It means the founder has engaged their network. It's not proof, but it's not nothing.	E2 is expected. The question is: is the founder moving toward E3? The trajectory matters.

Appendix: Glossary of Key Terms

Bias Modifier (E[N]-B)
Evidence that has the structural form of level N but carries a systematic bias. Treated as E[N-1] for gate and valuation purposes. Example: E3-B = structurally E3 but effectively E2.

Cap Reason
The single factor most limiting the valuation ceiling. Addressing the cap reason produces the largest valuation uplift.

Constraint Line
The lowest-scoring dimension in the current gate group. Value growth is limited by this dimension regardless of how strong other dimensions are.

Evidence Level (E1–E5)
How well-supported a pillar score is. E1 = assumption, E2 = anecdotal, E3 = validated by strangers, E4 = behavioural proof, E5 = revenue/transactional.

Floor / Midpoint / Ceiling
The valuation range. Floor = evidence-only value. Midpoint = best estimate. Ceiling = value if near-term gaps close.

Gate Basis
The specific reason a gate received its result. Examples: partial_validation, evidence_ceiling, foundational.

Green Flag
A positive signal tracked with the same rigour as red flags. Four levels from noteworthy (L1) to extraordinary (L4).

Growth Lever
A specific action identified as having the highest impact on the valuation range. Derived from gap analysis.

Investment Signal
INVEST / WATCH — HIGH POTENTIAL / WATCH / TOO EARLY / PASS. A signal, not a recommendation.

Pillar Score (0–100)
How well-developed a dimension is relative to stage expectations. 60+ = under control. Below 40 = material gap.

Primary Driver
The dimension contributing most to the current valuation. What must be protected.

Readiness Gate
A sequential checkpoint evaluating a group of pillars. Five gates from Foundation to Scaling. Results: STRONG / MEDIUM / WEAK.

Red Flag Trajectory
BLIND SPOT → SEEN → PLANNED → RESOLVING → RESOLVED. Tracks the founder's relationship to the problem, not the problem's severity.

Uplift Path
A specific evidence improvement that would expand the valuation range, with estimated impact.

Validation Line
The evidence-weighted version of the pillar score. Shows how much of the score is backed by proof vs. assumption.

Value Growth Map
The 16-dimension radar chart. The primary visual entry point to the assessment.

About The Startup Mentor™

The Startup Mentor™ is an AI-powered company assessment and mentoring system developed by Monroe B.V. It evaluates companies across 16 value growth dimensions using a five-level evidence scale, producing investment-grade assessments for founders, investors, and institutional programmes.