

Revenue Due Diligence Checklist for *SaaS* *Acquirers*

Operator-grade GTM diligence with an AI-readiness lens. Designed for PE firms, search funds, and independent sponsors evaluating SaaS targets.

10 Sections • **Scored Assessment** • **100-Day Plan Template**

HOW TO USE

Score each scored section 1–5 (1 = red flag, 3 = acceptable, 5 = strong). Flag any single '1' items for immediate follow-up. Use the output to price risk, design a 100-day plan, and decide post-close RevOps investment.



01 Deal Context & Underwriting Assumptions

- Deal thesis identified (growth, efficiency, consolidation, product expansion)
- Most fragile model assumptions named (win rate, expansion, churn, CAC)
- Reliance on future improvements vs. demonstrated execution assessed
- Top 3 operational constraints identified: people, process, data, product, market

02 Pipeline Integrity

- Pipeline definition is consistent and enforced ○ 1 ○ 2 ○ 3 ○ 4 ○ 5
- Stage criteria exist and are followed (not rep-dependent) ○ 1 ○ 2 ○ 3 ○ 4 ○ 5
- Aging and slippage assessed: % stale, frequency of close-date pushes ○ 1 ○ 2 ○ 3 ○ 4 ○ 5
- Coverage quality evaluated by segment/cohort, not just total ○ 1 ○ 2 ○ 3 ○ 4 ○ 5
- Concentration risk assessed by rep, segment, and large-deal dependency ○ 1 ○ 2 ○ 3 ○ 4 ○ 5
- Sample of 15–25 deals verified: notes, next steps, buyers validated ○ 1 ○ 2 ○ 3 ○ 4 ○ 5

Section Score: _____ / 30

03 Forecast Reliability

- Methodology documented (commit definition, stage weighting, rep judgement) ○ 1 ○ 2 ○ 3 ○ 4 ○ 5
- Historical accuracy and bias tracked by cohort ○ 1 ○ 2 ○ 3 ○ 4 ○ 5
- Inspection cadence in place: weekly with consistent scrutiny ○ 1 ○ 2 ○ 3 ○ 4 ○ 5
- Late-stage risk flags are surfaced and acted on ○ 1 ○ 2 ○ 3 ○ 4 ○ 5
- Forecast misses explainable by repeat causes (not randomness) ○ 1 ○ 2 ○ 3 ○ 4 ○ 5

Section Score: _____ / 25

04 GTM Motion & Conversion Engine

- ICP clarity: who buys, why they buy, and which segments retain ○ 1 ○ 2 ○ 3 ○ 4 ○ 5
- Lead sources: mix and efficiency assessed (not vanity metrics) ○ 1 ○ 2 ○ 3 ○ 4 ○ 5
- Funnel conversion tracked by segment ○ 1 ○ 2 ○ 3 ○ 4 ○ 5



Sales cycle measured by segment; long-cycle drivers identified ○ 1 ○ 2 ○ 3 ○ 4 ○ 5

Enablement: messaging consistency, discovery discipline, mutual plans ○ 1 ○ 2 ○ 3 ○ 4 ○ 5

Section Score: _____ / 25

05 Retention, Expansion & Customer Health

GRR/NRR tracked by cohort (segment, ACV band, channel, customer age) ○ 1 ○ 2 ○ 3 ○ 4 ○ 5

Renewal calendar visible 90–180 days out ○ 1 ○ 2 ○ 3 ○ 4 ○ 5

Churn drivers evidenced, not anecdotal ○ 1 ○ 2 ○ 3 ○ 4 ○ 5

Expansion motion is systematic vs. opportunistic ○ 1 ○ 2 ○ 3 ○ 4 ○ 5

Customer health model exists (or gaps are clearly identified) ○ 1 ○ 2 ○ 3 ○ 4 ○ 5

Section Score: _____ / 25

06 Unit Economics & Efficiency

CAC payback and CAC ratios (new vs. blended) tracked with trend ○ 1 ○ 2 ○ 3 ○ 4 ○ 5

Gross margin and services mix assessed; support and infra costs clear ○ 1 ○ 2 ○ 3 ○ 4 ○ 5

S&M efficiency measured relative to growth ○ 1 ○ 2 ○ 3 ○ 4 ○ 5

Pricing power assessed: discounting trends and renewal pricing discipline ○ 1 ○ 2 ○ 3 ○ 4 ○ 5

Section Score: _____ / 20

07 RevOps Maturity & Operational Debt

CRM integrity and reporting trust established ○ 1 ○ 2 ○ 3 ○ 4 ○ 5

Process documentation exists (handoffs, SLAs, definitions, training) ○ 1 ○ 2 ○ 3 ○ 4 ○ 5

Data model can reconcile bookings vs. ARR vs. revenue ○ 1 ○ 2 ○ 3 ○ 4 ○ 5

Operating cadence: pipeline, forecast, renewals disciplined and documented ○ 1 ○ 2 ○ 3 ○ 4 ○ 5

Section Score: _____ / 20

08 AI-Readiness (Real Leverage vs. Theater)

Event streams present (calls, tickets, usage) and clean enough for AI workflows ○ 1 ○ 2 ○ 3 ○ 4 ○ 5

Security and governance baseline in place (access control, logging, retention) ○ 1 ○ 2 ○ 3 ○ 4 ○ 5



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- | | |
|--|---------------------|
| <input type="checkbox"/> Clear shortlist of 2–3 workflows with measurable ROI in 90 days | ○ 1 ○ 2 ○ 3 ○ 4 ○ 5 |
| <input type="checkbox"/> Awareness of GenAI risks (prompt injection, data leakage, excessive agency) | ○ 1 ○ 2 ○ 3 ○ 4 ○ 5 |
| <input type="checkbox"/> Measurement maturity: adoption and outcomes tracked | ○ 1 ○ 2 ○ 3 ○ 4 ○ 5 |

Section Score: _____ / 25

09 Red Flags (Pre-Mortem)

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- Pipeline inflation with weak evidence
 - Customer concentration + weak renewal visibility
 - NRR hiding GRR issues
 - CRM not trusted; data cannot reconcile to finance
 - Key-person risk: revenue story depends on one hero
 - AI tool sprawl without governance or ROI proof

10 Output: IC-Ready Summary & 100-Day Plan

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- Top findings documented with likelihood and severity
 - Valuation implications identified
 - 100-day roadmap sequencing: Truth → Forecast → Velocity → Leverage
 - Hiring plan post-close defined
 - Tooling plan: keep/replace/consolidate with ROI logic

APPENDIX: EVIDENCE PACK TO REQUEST

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- CRM export with stage history, close date history, amount history, owner
 - 12–18 months of bookings / ARR / churn / expansion by cohort
 - Call recording sample and discovery notes sample
 - Support/ticket dataset (anonymized) + configuration documentation
 - Pricing/packaging docs, discount policies, and renewal pricing policy
 - Org chart + comp plan + quota attainment distribution

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