

Judgment Memory Framework v1

Wiserbond Judgment Memory Framework v1 defines eight elements for preserving and reusing investment judgment: Condition, Judgment, Reasoning, Evidence, Outcome, Transferability, Provenance, and Supersession.

Use it with notes, memos, or software. No product required to apply the structure.

The eight elements

1. Condition

Facts and assumptions present when the decision was made. Without them, you cannot test an old conclusion against a new deal.

2. Judgment

The choice — including passes. If you only keep closed deals, reuse skews.

3. Reasoning

Why the judgment followed from those conditions. Final IC memos often keep the conclusion and lose which assumptions carried the weight.

4. Evidence

Sources tied to the reasoning. Not the whole data room — the material that drove the call.

5. Outcome

What happened after. Link the result back to the prior reasoning so you know whether the logic held.

6. Transferability

How far the past judgment applies under current conditions. Use the Precedent Transferability Test below.

7. Provenance

Who decided, when, on which evidence and premises.

8. Supersession

Later experience revises or replaces an earlier judgment. Record it, or teams keep pulling outdated logic as if it were still current.

Precedent Transferability Test

Before applying a past precedent to a current deal:

1. Which core conditions still hold?
2. Which conditions changed?
3. What was the outcome of the past judgment?
4. Did the outcome support or contradict that judgment?
5. What failure conditions would invalidate reuse?
6. Has the past judgment been superseded?

Judgment Loss Audit

Check what the firm actually retains:

- Are reasons to pass searchable?
- Can you find why a specific risk was accepted?
- Can assumptions be linked to later outcomes?
- When an investment professional leaves, does deal judgment context remain?
- Can you compare a current deal to past deals by condition, not by filename?

Named concepts

- **Judgment memory** — keep and retrieve the full decision record for reuse
- **Precedent transferability** — test whether a past judgment still applies
- **Condition drift** — material change in conditions that once supported a judgment
- **Judgment provenance** — who judged, when, on what basis
- **Outcome-linked judgment** — decision tied to realized results
- **Judgment supersession** — later learning revises or replaces prior judgment

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Akashic Record is a precedent-based judgment memory system for private equity teams. It does not recommend whether a firm should complete a transaction or replace investment committee judgment.