

WHAT MAKES ANGELS INVEST?

THE INSIDE STORY

"Raising Money from Angels"
Boston's Entrepreneur Network (ENET)

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Boston Harbor Angels

WE HAVE SEEN...

- ⦿ Great Presentation
- ⦿ Disruptive Technology
- ⦿ Huge Market
- ⦿ Unable to Raise Funds

ALSO SEEN--

- ◉ Frail Business Plan
- ◉ Interesting Concept
- ◉ No Intellectual Property

And they get

- ◉ Fully Funded

INVARIABLY THE COMPANIES THAT GET FUNDED HAVE-

- ◉ Leadership
- ◉ Passion
- ◉ Vision

- ◉ If the CEO has the above...we can work with the business plan.

(You must have Integrity and Values or you have Bernie Madoff.)
(Experience, past success, credibility also help)

LPV

- ◉ Who is going to **Drive** the boat?
(Leadership)

- ◉ If the CEO says, “**Charge!**”

Will anyone follow him up the hill? (Passion)

- ◉ If the CEO raises the **Flag...**

Will anyone salute? (Communicate the Vision)

BE A STUDENT OF SUCCESS

- ◉ Study successful people and companies!
- ◉ No one set off to build a billion dollar company.
- ◉ They saw a need and had a vision of how to fulfill that need.
- ◉ Many things happened along the way.

MASTERMIND GROUP

- ◉ Do an honest skill assessment. (Most people are wrong.)
- ◉ What do I do well? What do I like to do? (Passion)
- ◉ Fill in the gaps with high-quality associations and partners. This mentality should continue with each hire. (Leadership)
- ◉ Pick your associates as carefully as you might pick a spouse. (Vision)

YOU WILL BE KNOWN BY YOUR ASSOCIATIONS

- ◉ (Kiss one pig...) People will remember the image.
- ◉ Look at successful people and almost always you will see collaboration. (May be the spouse.)
- ◉ Hewlett-Packard, EMC Eagan/Marino, BSI Abele/Nicholas.
- ◉ Even Donald Trump/ George Ross. No one does it on their own....
- ◉ The front man is not always the brains or the executioner.

NO BUSINESS PLAN - NO WORRIES

- Many Successful Companies
Never Had a Business Plan.

(Not recommended)

**But they had a leader with
passion and vision.**

And he could communicate it.

DUE DILIGENCE

- ⦿ The vision, one started out with, changed as learning occurred and markets developed or not.
- ⦿ The business we started out in is not the business in which we achieved our success.

LOTS OF GOOD IDEAS

- ◉ You do not have to have the idea.
- ◉ Find an idea you can get passionate about.
- ◉ Entrepreneurs say give me the money!
And get out of my way.
- ◉ We like that on one hand and on the other we want someone who listens and can take advice. Not that he should....however, he/she should always listen.
- ◉ Perseverance is important.

Execution is the key!

CULTIVATE AND NURTURE A CHAMPION

- ◉ Credible and Vigorous
- ◉ Dynamic and Convincing
- ◉ Charismatic and Clever
- ◉ Champion--who will put his money where his mouth is.
- ◉ Better if he is an active member of an Angel Group.

LPV-E

- ⦿ Leadership
- ⦿ Passion
- ⦿ Vision
- and
- ⦿ You must Execute

THANK YOU

Mic Williams

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Boston Harbor Angels