ANGEL GROUP INVESTING IN BOSTON

Ben Littauer, Member - Walnut Ventures
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WHO AM I?

• Harvard Law School dropout
• Software developer, manager, eventual company founder
• Active angel for 12 years: (BHA, Launchpad) Walnut
  • Prefer seed stage (first professional money in)
  • Over 40 companies, eclectic mix – all on my web site
• Mentor, Judge, Speaker, Networker
• “Small investor with a big mouth”
WHAT ARE ANGEL GROUPS?

• Collections of investors sharing deal flow and diligence
• Most comprise individual investors, some are funds
• May invest at different stages, pre-seed, seed, “Angel-A”
• Some have a specific focus
  • Domain – tech, life sciences, food, education, etc.
  • Location
  • Demographic – women, minorities, etc.
  • “Double bottom line”
WHAT BOSTON ANGELS LOOK FOR

• Strong team
• Disruptive technology
• Large market
• Strong regulatory and reimbursement strategies
• Capital efficiency
• Early exits
• LOCAL management
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