From Zero to Funded: What do you need to get seed / angel investment?

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Bio

- Hardware, software, financial services, consulting
- Investing
- Early stage investment networks
  - Pipeline Angels
  - Next Wave Ventures
  - Portfolia Enterprise Fund
VC Funding, 2016

- 97.81%
- 2.04%
- 0.15%
Value of VC deals by gender, 2006 – 2016

Billions of dollars

Source: Pitchbook, as published in Fortune, March 13, 2017
Process, Roles, Benefits

- **Professional staff – Investment Committee – Limited Partners**

- **Education – Collaboration – Diversification**
Evaluation

Company
- Team
- Market
- Product
- Market Fit
- Traction

Investment
- Capital Requirements
- Growth
- Exit
- Lead Investor
- Competition
- Board / Advisors
- Portfolio
- Valuation
- Terms
- Pricing
- Milestones
# SBIR: Small Business Innovation Research

## 11 Federal Agencies
- Agriculture
- Commerce: National Institute of Standards and Technology (NIST)
- Commerce: National Oceanic and Atmospheric Administration (NOAA)
- Defense
- Education
- Energy
- Health and Human Services
- Homeland Security
- Transportation
- Environmental Protection Agency (EPA)
- NASA
- National Science Foundation

## $2.5 Billion / Year
- **Phase 1: Feasibility**
  - $150,000 for 6 months
- **Phase II: Commercial Potential**
  - Up to $1M for 2 years
  - Agencies with $100M+ external R&D budgets must allocate ~3%

## Eligibility
- 51%+ American-owned, for-profit, independently operated
- Can be 51%+ owned by multiple VC / Hedge Fund / PE firms – no single firm may own >50%
- 500 or fewer employees
- Principal researcher employed by business, i.e. not by university, other partner
Pros

- Non-dilutive
- Transparent
- Follow-on
- Validation
- Retain IP
- De-risk by funding early R&D