What are the Odds?

- **Beacon Angels**
  - 10 valid submissions per month \(\times 11\) months = 110 screening candidates
  - 2 selected out of screening per month \(\times 11\) = 22 presentations
  - About 12 per year go to due diligence
  - 4-5 per year get funded

- **Launchpad Venture Group**
  - 15 valid submissions per month \(\times 11\) months = 165 screening candidates
  - 3 selected out of screening per month \(\times 11\) = 33 presentations
  - About 18 per year go to due diligence
  - 5-7 per year get funded
How to Game the Odds

- Find a champion before applying
- Understand the type and stage of company that angel group likes to fund
  - Website, portfolio, successes, member bios
- Find a champion before applying
- Have a well thought out and compelling application
  - Understandable, show the pain, uniqueness

**Find a champion before applying**
How to Not Even Compete

- Apply to the wrong group (an IT company applying to Mass Medical Angels)
- Present a company that will need a gazillion dollars to reach breakeven
- Use “Chinese glove” market sizing
- Expect a $10M valuation with $50K in revenue
- Present a “lifestyle” company – no perceived exit
- Of course, don’t cultivate a champion