WHAT MAKES ANGELS INVEST?
THE INSIDE STORY

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

Mic Williams, President
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
INVARIBLY 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.
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
President/Founder
Boston Harbor Angels