

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



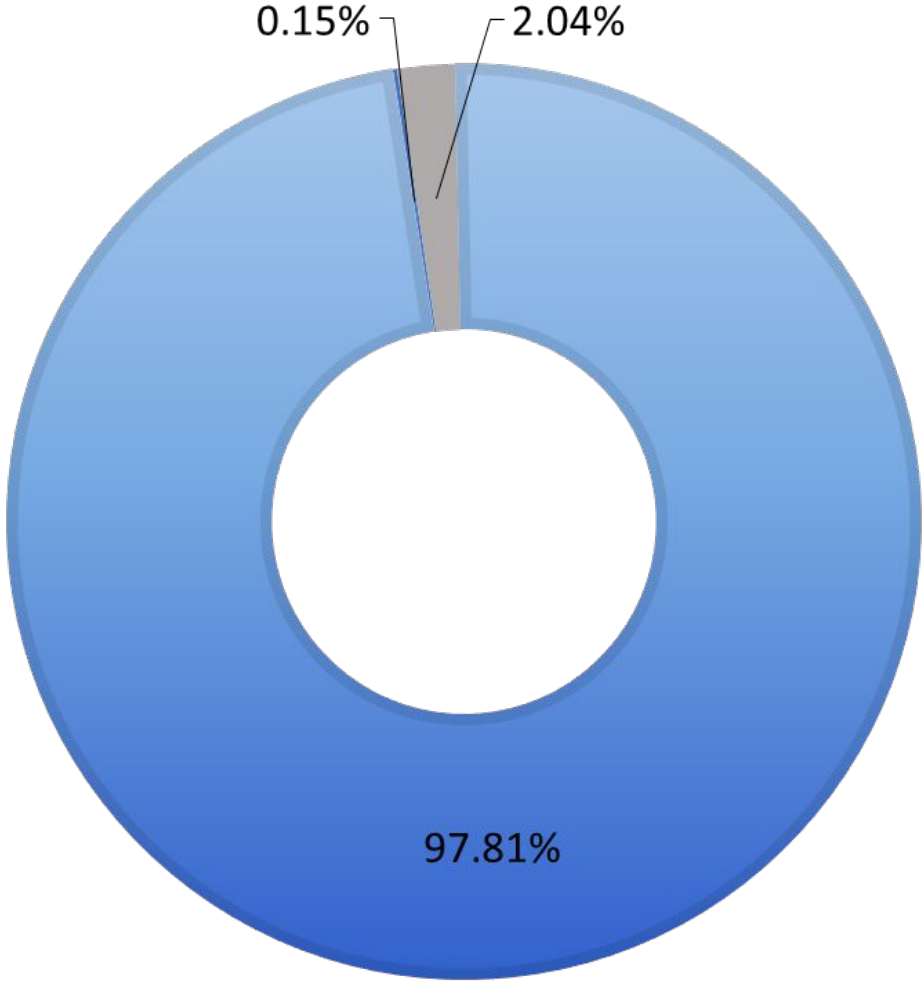
November 7, 2017

# Bio

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

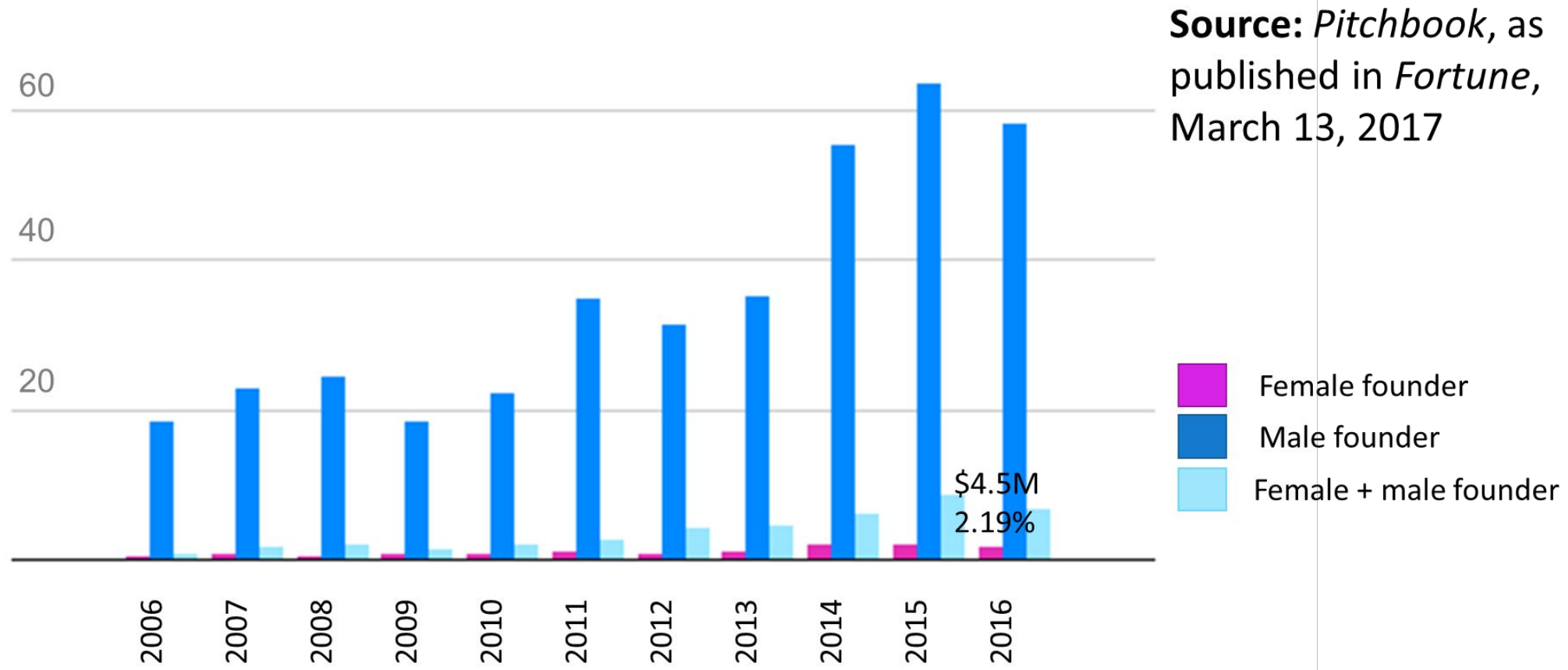


# VC Funding, 2016



# Value of VC deals by gender, 2006 – 2016

*Billions of dollars*



# Process, Roles, Benefits

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- *Professional staff – Investment Committee – Limited Partners*
- *Education – Collaboration – Diversification*

# Evaluation

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## Company



## Investment



# 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

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





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