

Fundraising for Startups

FEBRUARY 7, 2023, 7-8:30PM ET

SCIENCE AND TECHNOLOGY CENTER, LASSELL UNIVERSITY, NEWTON, MA

SPEAKERS

MODERATOR & CO-ORGANIZER



JEFF STOLER

Angel Investor
and Corporate
Lawyer. Founder,
SideCar Angels



BRUCE COHEN

Venture Partner,
Xeraya Capital.
CEO, Anergent
Pharmaceuticals



RYAN MYERS

PhD, President and
CEO, CranioSense



VICKI ANASTASI

Angel Investor,
Boston Harbor
Angels, Keiretsu
Forum



KRISTIN KING

Angel Investor,
BHA. VP M&A,
Defibtech Nihon
Kohden.

Jeff Stoler, Founder/Managing Director of SideCar Angels



Corporate, securities and venture capital lawyer

Angel investing since 1982

Long time member/participant:

- Launchpad Venture Group
- Hub Angels
- Boston Harbor Angels
- Mass Medical Angels
- SideCar Angels

Laws of Angel Group Investing

Rule 1: The Law of Timing

Rule 2: The Law of First Impressions

Rule 3: The Law of Process

Rule 4: The Law of the First Angel Group Check

Rule 5: The Law of “Fake It ’Til You Make It”

More.....



“Fundamentals of Angel Investing”
by Ham Lord and Christopher Mirabile

Jeff Stoler - jeff@sidecarangels.com

Ryan Myers, PhD, President and CEO CranioSense

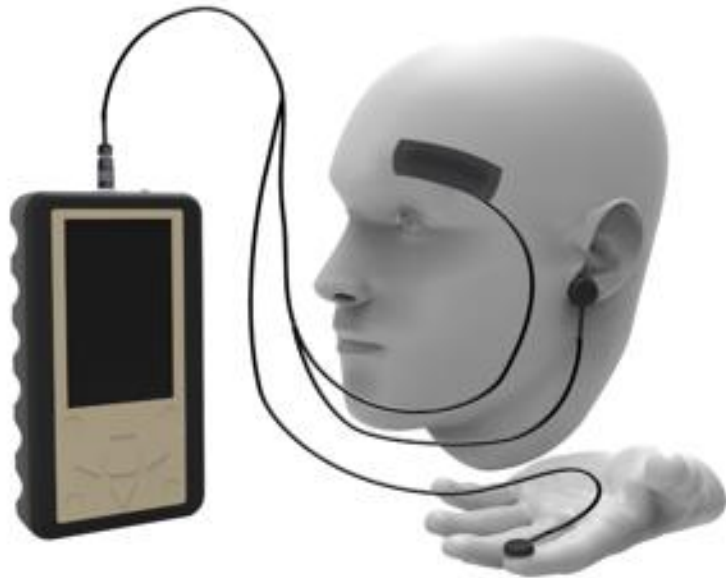


- President, CEO, & Co-Founder of CranioSense
- Responsible for corporate strategy, corporate risk reduction, everything, fundraising, and coffee/tea orders
- Nearly 15 years of experience bringing revolutionary neuro-focused life science technology from concept to reality
- Personally raised around \$10M in nondilutive funding and have managed the raise of around \$20M over 5 years

Developing fundraising strategy

CEO

 **CranioSense**



The Holy Grail of Neurology: A non-invasive and unobtrusive means of triaging and then continuously monitoring the state of intracranial pressure far earlier than currently possible in the care journey

Basic Research: Raised ~\$10M of non-dilutive grant funding from US Navy, CDMRP, and CBD

Seed Round: Raise ~\$2M of non-dilutive grant funding from US DoD (MTEC) for clinical trials

Series A Round (Current): Raising \$10M equity round to finish product development, de novo study, and FDA approval to reach an exit opportunity of ~\$150M in 2026

Developing fundraising strategy

CEO

- **Be Deliberate**
 - You know what you need. You know who offers it. Don't waste your time. Don't waste their time.
- **Be Prepared... Be Flexible**
 - Plans are useless but planning is indispensable.
- **Listen**
 - Just listen.
- **Be Yourself**
 - You are establishing a relationship. People don't want to realize that the person they bet on isn't real. Neither do you.

Vicki Anastasi, Angel Investor, Boston Harbor Angels, Keiretsu Forum

Shortened Bio - bullets



- Over 20 years specifically focused on global medical device and diagnostic strategic consulting.
- Senior management roles for medical device and therapeutic companies
- Focus - orthopedics, cardiovascular/metabolic disease and combination products.
- Diagnostic , senior positions infectious disease, genetic-based products : companion diagnostics and precision medicine.
- Private equity groups to create a medtech service platform –
- Founded: VJA Associates, LLC,
 - boutique consulting firm, Medtech space: startup, Venture Capital, Private equity
- Actively involved in industry groups, where she regularly speaks and participates in focused panels and discussions.

Key points

Regulatory strategy

Confirm go to market regulatory path
Bring in regulatory expertise early in development

Clinical data if needed

Confirm if needed
Plan and collect data for multiple uses
Understand regulatory /GLP

Align

Regulatory, data and reimbursement strategies
Ensure data collection will meet all requirements

Strategic planning

Geography

- Varying regulatory requirements
- Data collection needs

Regulatory classification

- Confirm early
- Align with reimbursement

Path to market

- Many cases there are multiple pathways
- What is goal of company

Developing fundraising strategy

Angel Investor:

- Investors will want a validated regulatory strategy if required
- Also a budget to reach the regulatory pathway

As an angel investor I ask to see a validated plan to go to market including regulatory pathway

And expect to see a plan to achieve reimbursement and meet quality requirements as a company.

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Silicon Valley



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Q&A – Thank YOU
