- Incubators vs. accelerators.
    - Accelerators privide networks but take equity.
- Angel investors:
    - Types:
        - Checkbook angels: 5K - 25K (passive)
        - Capital A angels: 50K - 250K (active) who may want advisory role.
        - Superangels: 500K - 2 million (investors)
    - Invest twice as much as VCs.
    - Investments:
        - Enthusiasts: 10K - 100K. Short work schedule. Like "making the deal"
        - Proffesionals: 35K - 100K. Paranoid, want to be hired. Main goal, inc
        - Micromanagers: 100K - 1M. Seious, savvy, own business successes. L seat.
        - Corporate: up to 200K. Former senior managers at Fortune 500 cos.
        - Entrepreneurial: 200K - 500K. More willing to take risks. Personal ful
    - Gap in series A and Angel investments.

Getting funded

- Due diligence process:
    - Preparation and cooperation.
    - What to ask, when to ask, how to ask.
    - Search and destroy mission.
    - Organize and analyze data provided.
    - What are they looking for:
        - Overdue tax liabilities.
        - Inadequate systems.
        - Related-party transactions.
        - Unhealthy reliance on customers/suppliers.
        - Overdue accounts or unrecorded liabilities.

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rease personal wealth.
Like to share strategies, have a board

. Profitabulity of investment.
fillment from helping startups.

5. Market size: supported by research.

- Last five:
  1. Business model: how you make money.
  2. Competition: why you're better. Don't knock competition.
  3. Go to market strategy: how will you gain customers.
  4. Traction: what have you already accomplished: revenues, users, part
  5. What you need: how much, how used.
- Put financial projections, headcount, milestones or timelines in appendix. sign).

- How to tell your story?
  - Who are you? why are you doing this?
  - How well does a founder's life explain what they're doing at their compan
  - Don't create "tall tales" that could come back and haunt you.
  - If your business is complicated, focus on the problem you solve.
  - Be genuine.
  - Project emotion and passion.
  - Your story is part of your company's culture.
- Do's and don'ts:
  - Don'ts:
    - Talk about projections without a plan.
    - Lie or exaggerate.
    - Forecast "hockey stick" growth.
    - Say "I have no competitors".
    - Focus only on positives.
    - Dwell on issues - tell how you will solve them.
    - Read your slides.
    - Become argumentative or defensive.
    - Not listen.
    - Leave your technology turned on during the pitch.
    - Try to answer a question you have no answer for.
    - Obsess about yoir financial state.
  - Do's:
    - Connect emotionally.
    - Give product demo.

tners.

Pull them up if asked (that's good

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