

The **Angel** Accelerator

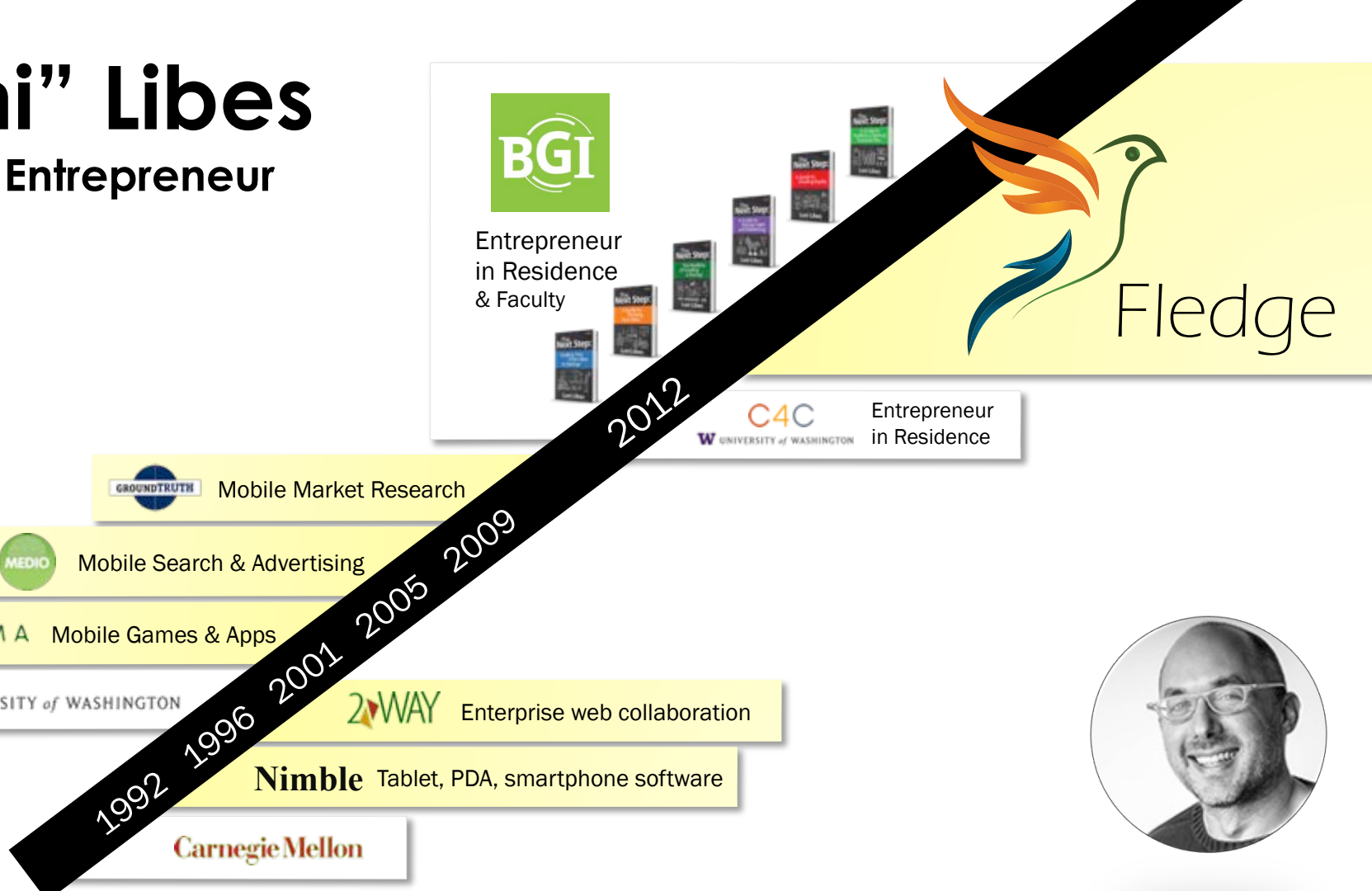
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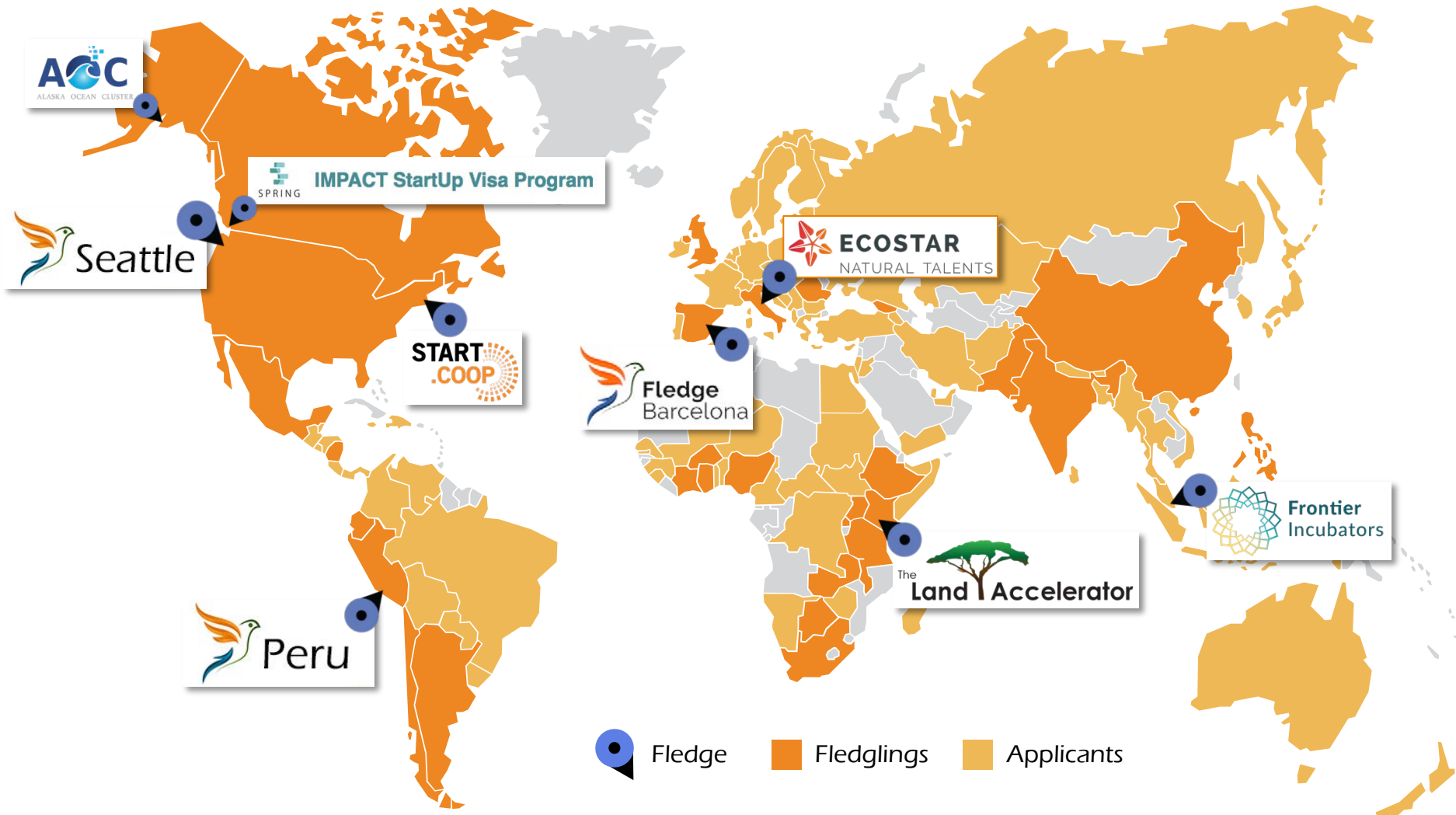
***Angels Groups Families Foundations
Funds and Accelerators***

Workshop #6

“Luni” Libes

Serial Entrepreneur





Timeline

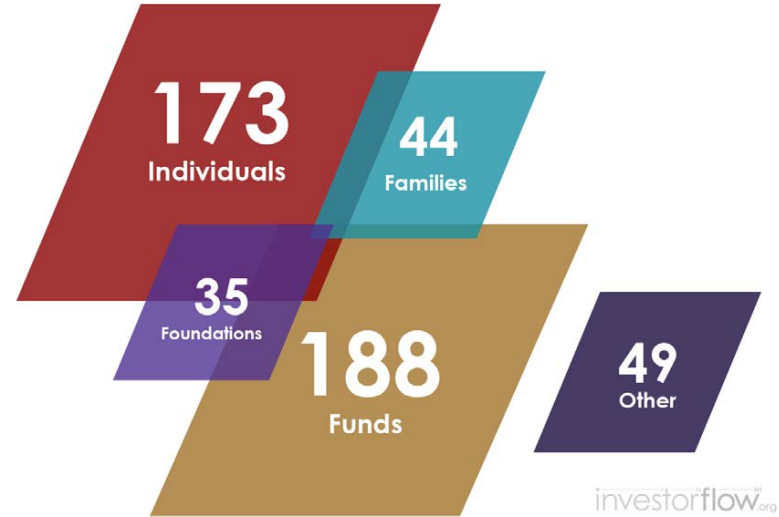
- **Free workshops**
 - Today through January
 - Every other(ish) Tuesday
- **Investor Commitment**
 - End of January
- **Select fledglings**
 - Mid-February
- **Accelerator**
 - April 13 – May 29

Complexity

Tech Investing



Impact Investing



Complexity & Scale

Tech Investing



Impact Investing

1/1000th



Review: Sources of startup capital

	Seed	Startup	Early-Growth	Rapid-Growth	Exit
Self					
Friends/Family					
Crowdfunding					
Grants					
Angel					
Angel Groups					
Venture Capital					
SBA Loan					
Bank Loan					
Mezzanine					
Public Debt					
Acquisition					
IPO					

Angel

What is an Angel investor?

What distinguishes an Angel from a VC?

ANGEL

Invests his/her own money

VC

Invests other people's money

(VC = Venture capitalist = Venture capital fund manager)

SEED VC

\$1M-\$20M investing \$25,000-\$250,000
10-100 investments

VC

\$100M-\$4B investing \$2,000,000-\$20,000,000
15-20 investments per 10-year fund

\$25,000 / ANGEL

\$100,000 / SEED VC

\$5,000,000 / VC

\$25K-\$50K / ANGEL

\$25K-250K / SEED VC

\$2M-10M / VC

\$5K-\$5M / GRANT

Stages of capital

	Seed	Startup	Early-Growth	Rapid-Growth	Exit
Angel	Light Green	Dark Green	Light Green	Light Green	Light Green
Angel Groups	Light Green	Dark Green	Dark Green	Light Green	Light Green
Seed VC Fund	Light Green	Dark Green	Dark Green	Light Green	Light Green
Venture Capital	Light Green	Dark Green	Dark Green	Dark Green	Light Green

\$0-\$200K

\$200k-\$2m

\$2m-\$20m

\$20m+

Sources of **STARTUP** capital

	Seed	Startup	Early-Growth	Rapid-Growth	Exit
Self					
Friends/Family					
Crowdfunding					
Grants					
Angel					
Angel Groups					
Venture Capital					
SBA Loan					
Bank Loan					
Mezzanine					
Public Debt					
Acquisition					
IPO					

Sources of **IMPACT** capital

	Seed	Startup	Early-Growth	Rapid-Growth	Exit
Self					
Friends and Family					
Crowdfunding					
Accelerator					
Angel					
(Single) Family Office					
Angel Groups					
Seed VC Funds					
(Multi) Family Office					
Venture Capital Fund					
Foundation					
Government (DFI)					

Sources of **IMPACT** capital

	Seed	Startup	Early-Growth	Rapid-Growth	Exit
Accelerator					
Angel					
(Single) Family Office					
Angel Groups					
Seed VC Funds					
(Multi) Family Office					
Venture Capital Fund					
Foundation					

\$0-\$100K

\$100K-\$1m

\$500K-\$5m

\$5m+

Family

What is a Family Office?

What distinguishes a Family Office from an Angel?

ANGEL

Invests his/her own money

FAMILY

Money from the whole family

Foundation?

What is a Foundation?

What distinguishes a Foundation from a Family Office?

FAMILY

Money from the whole family

FOUNDATION

Donated money. Usually a lot of money.

Usually managed by a board of trustees.

FUND

Sometimes for-profit like traditional VC

Sometimes looks like a VC but only one investor

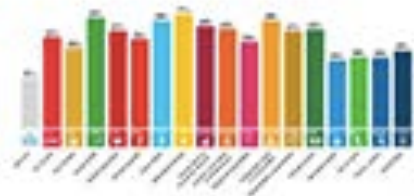
Sometimes for-profit run by a nonprofit

Sometimes concessionary run by an NGO

Sometimes zero interest (e.g. Kiva)

*Who, What, Where and How:
440 Investors*

*A deepening view of impact investing
March 2019*



WHO?

Who?

Who are these investors? They are a broad selection of people and organizations, whose commonality is that they self-identify as impact investors, using their own definition of that term.

Given that they are the first to join this new network and are impact investors, these individuals and entities are early adopters, many of whom are pioneering impact investing in their home cities and social groups.



Of the first 440 investors, 379 are individuals plus another 44 are family offices, 188 are organized as funds, and 35 are foundations. The remaining 49 include impact investing groups and impactful asset managers. These values sum to 440 as some of the investors self-identify into multiple categories.

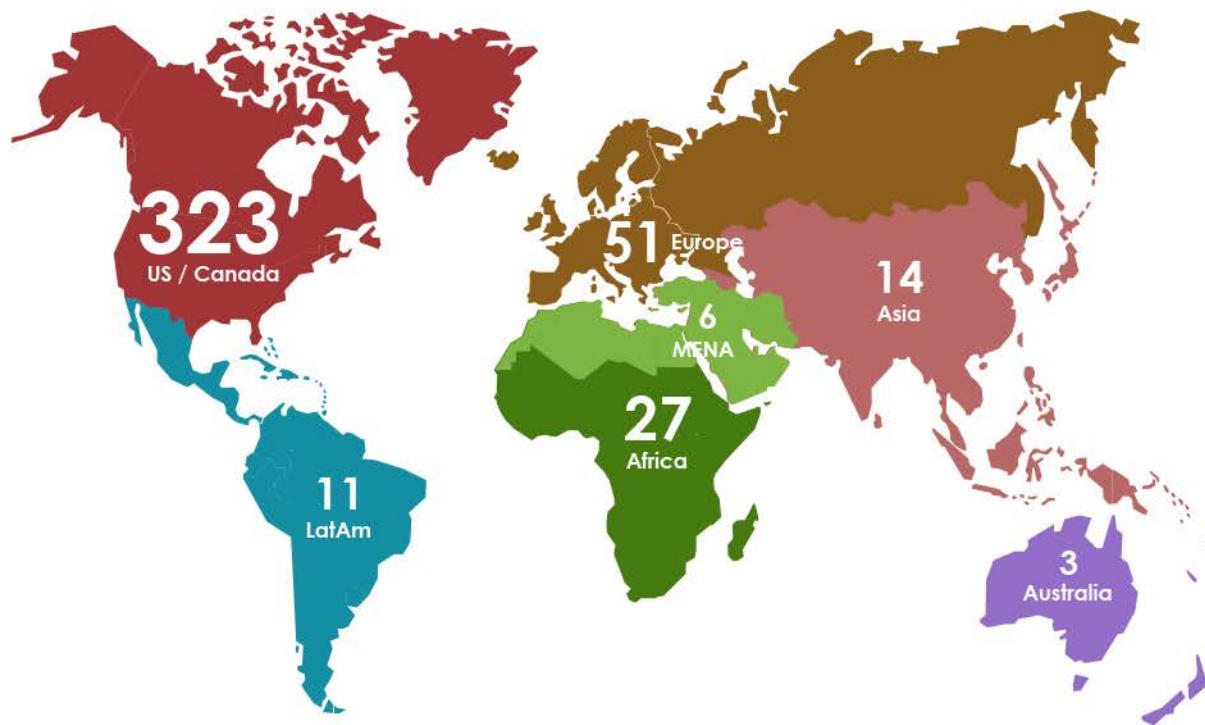
Who are the 440 investors?



Who are the **440** investors?



Where are the investors from?



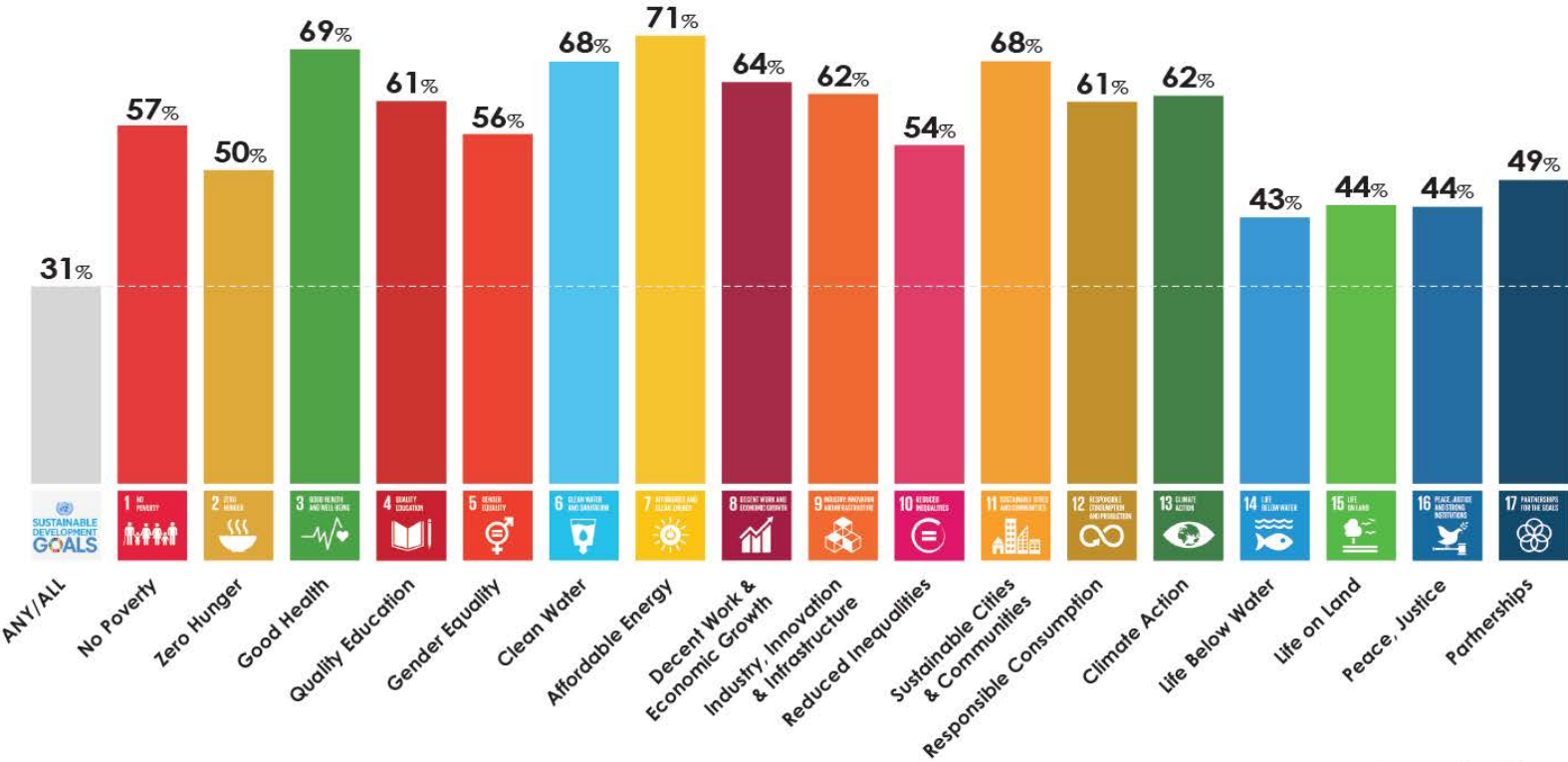
430 Individuals, Families, Foundations Funds & Others

Where do the investors invest?



439 Individuals, Families, Foundations Funds & Others

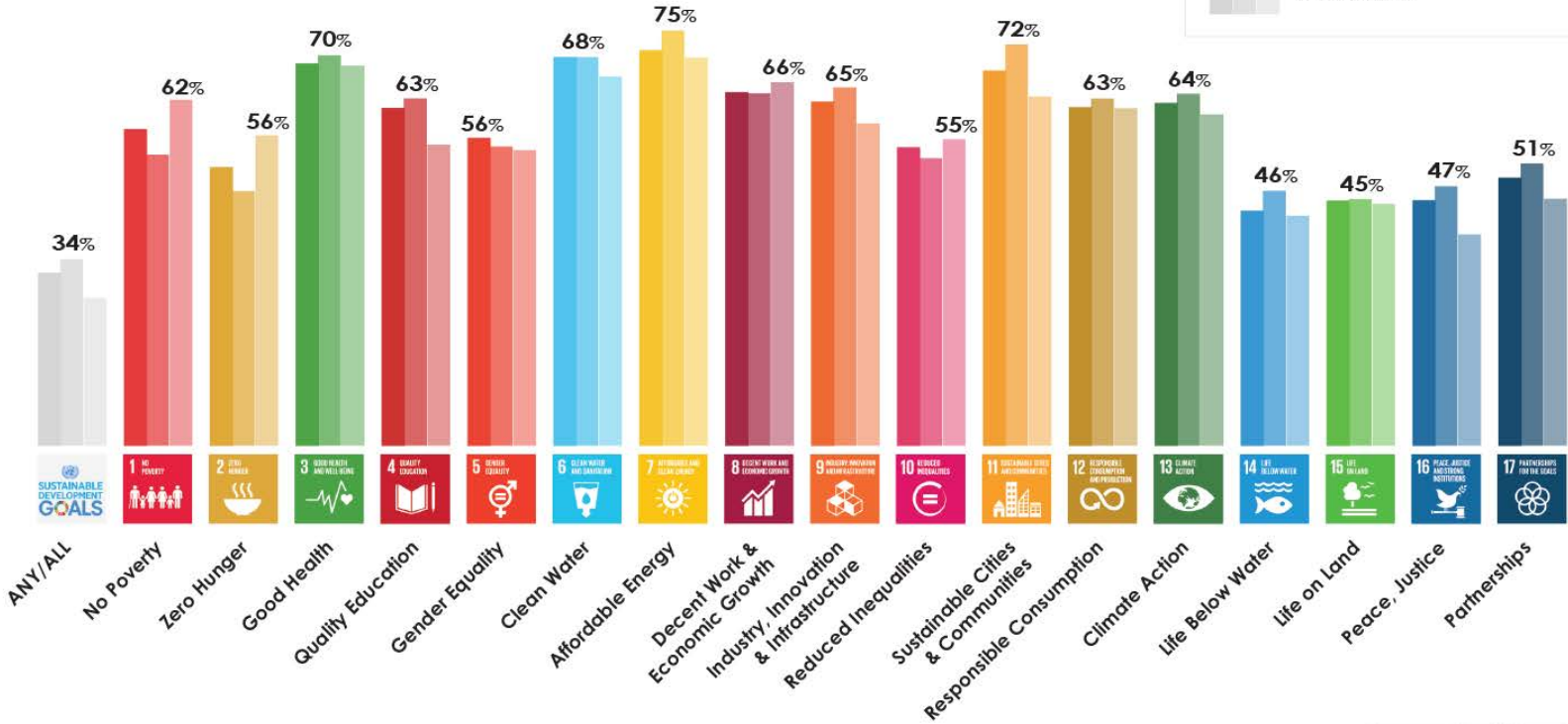
What are the impact goals?



437 Individuals, Families, Foundations Funds & Others

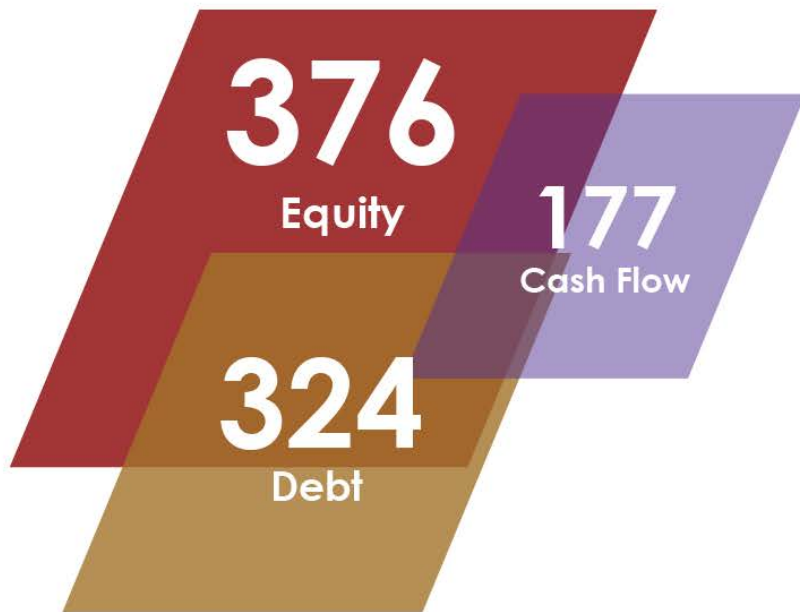
What are the impact goals?

437 Investors
206 Individuals & Families
186 Funds



437 Investors in total, 206 Individuals & Families, 186 Funds

What form do the investments take?



438 Individuals, Families, Foundations Funds & Others

investorflow.org

207 Individuals & Families



187 Funds



At what stage do investors invest?

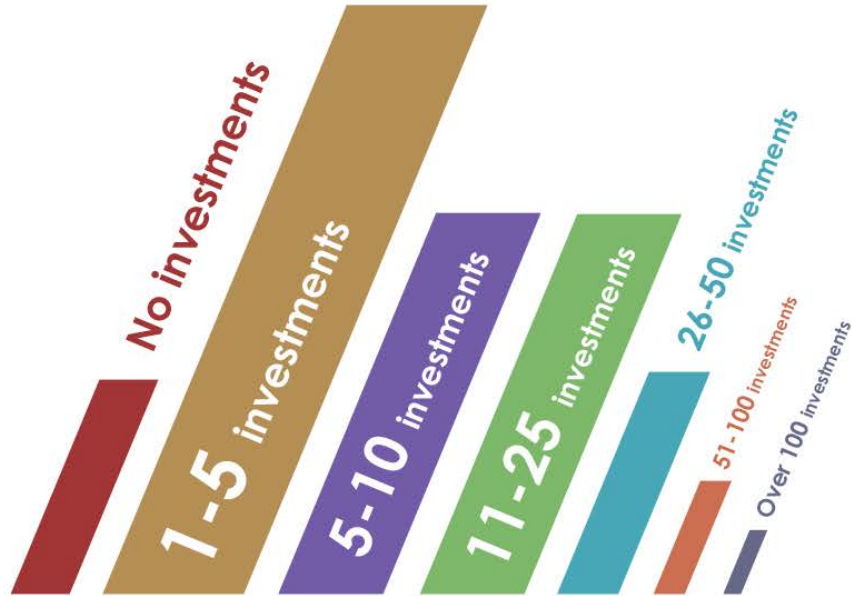


435 Individuals, Families, Foundations Funds & Others

investorflow.org



How many impact investments?



306 Individuals, Families, Foundations Funds & Others

investorflow.org



Why?

Why is this information important?

Angels are typically the first check, not the last check.

Who will continue funding the growth of your startup?

Evrnu

**\$10,000,000 invested
Angels & Seed Funds**

evrnu™

FUTURE OF APPAREL

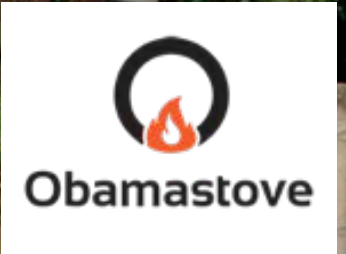
www.evrnu.com

The logo for Arqlite, featuring the word "Arqlite" in a bold, white, sans-serif font.

Lite Construction Aggregate

**\$2,000,000 invested
Angels & Govn't Loan**





**\$82,000 invested
Angels and Grants**



\$140,000 invested
Self + Accelerator + Loan



East Africa Fruit
\$2,000,000 invested
Accelerator + Angel Loan
+ Grants + DFI Loan
+ Equity (pending)
+ Bridge Loan



\$0 invested
Angels then DFIs





Fledge Seattle

~\$3,000,000 invested

60 Investors

35 (Direct) Angels

+ 14 Donor Advised Funds

+ 12 Family Offices

+ 2 Self-directed IRAs

+ 4 Trusts

+ 1 Foundation

The **Angel** Accelerator

powered by  *Fledge*

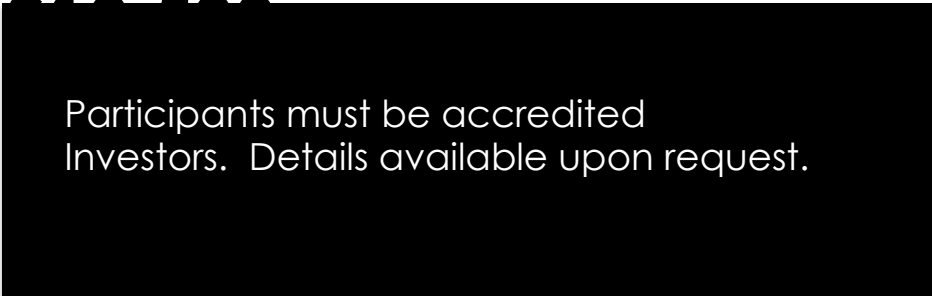
“Luni” Libes


luni@fledge.co

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Cost

- 

Participants must be accredited investors. Details available upon request.
- **Fledge is a (tiny) venture capital fund**
 - 

Fledge is a private fund.
Historic details are available upon request.
 -
 -

More Details

- **Fledge.co/angels**
- luni@fledge.co

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