

What are the Market Needs?

- **What is the Market?**
 - Government / Public Policy
 - National Federations
 - BANs – public / private
 - Demand Side Interests
 - Other Funders – VC / crowdfunding
 - An Angel -

“Asset Class”

Are Angels Losing their Souls?

1. To put something back into Scotland by investing in young people and companies, particularly those in science and emerging technologies.
2. To look for investments where we can add value by passing on our own business experience.
3. To have fun doing it.
4. To make some money.

The Four Founding Pillars of Archangel Angel Group established in 1992

What do Angels Ask For?

- “news I can use.”
- “anything which helps them make more money faster so that they will stay engaged.”
- Evidence of the benefits of syndication / groups.
- Do you get a better return by following your money?
- Exits - Who, When, Valuation, Why, How?
- What Due Diligence Questions get the best exits?
- Do I really need to invest in 15 companies 4 X each?
- Does investing with VC's really reduce Angel returns?

- Evaluate one decision making process or investment strategy against another by return on investment.

- What should be our realistic expectation of Exit timetable & Return?

Backlash and Relevance

- “I’m tired of participating and mostly have stopped reporting”

- “I do get P*ssed off being some academics learning curve”

- “The descriptive drivel leaves me snoring.....quite

- “unless I have trouble sleeping, will not be tearing my way through it any time soon”

- “

consequences - good, bad or indifferent”.

But real Output may be... Public Sector Support:

- Network Support
- Tax Incentives
- Co-investment Funds