

Angel Investment Process

Objective

Activities

PITCH



To determine whether the business fits the angel's interests and investment criteria

Pitch presentation; High level conversations between angel and founders

DEEP DIVE



Deeper level conversations between angel and founder about team, product and growth strategy

Angel evaluates team, market and product/service offerings to determine viability of business and investment potential

TERM SHEET



To negotiate basic terms upon which fund will make an investment

Negotiate and finalize the term sheet

DUE DILIGENCE



To confirm that legal structure, contracts, IP rights, etc. are in proper form for investment and business growth

Company records review and follow-up Q&A with founders

DOCUMENTS



To execute investment documents to provide the rights and protections for the angel set forth in the term sheet

Preparing and negotiating the investment documents; receive funding