

# APPENDIX 13

## ANGELS ANONYMOUS<sup>1</sup> PUBLIC SURVEY

**Note:** A better understanding of public perception and opinion can help in the growth and sustainability of your angel group. Numerous perspectives would be most valuable and may be better distributed in separate surveys to those selected groups. As such, the survey below contains sections directed at different audiences, which you may wish to separate into different market-specific surveys. Obviously, you will want to add questions unique to your group or community. Remember to keep the survey simple and easy to respond (minimal time). Many organizations use on-line surveys, which can make response quite efficient and may even have features for automatic data compilation. Let your audience know that individual results will be kept confidential and only compiled results will be shared publicly.

Scoring: 1= Unsatisfactory   2= Weak   3= Satisfactory   4= Good   5= Excellent   NI=No Information

GENERAL AUDIENCE AND/OR MEMBERSHIP	SCORE					
<p><b>1. How did you first hear of Angels Anonymous?</b> (check all that apply)</p> <p><input type="checkbox"/> Friend/personal acquaintance   <input type="checkbox"/> News media   <input type="checkbox"/> Professional acquaintance</p> <p><input type="checkbox"/> Investment event   <input type="checkbox"/> AA Web site   <input type="checkbox"/> VC or investment banker</p> <p><input type="checkbox"/> Company applied to AA   <input type="checkbox"/> Company received AA investment</p> <p><input type="checkbox"/> Other: _____</p>						
<p><b>2. What has your impression been of AA in:</b></p> <p>a. Membership criteria and standards?</p> <p>b. Membership experience and expertise?</p> <p>c. Attention to membership needs?</p> <p>d. Ability to gain information about AA?</p> <p>e. In comparison, overall, to other angel groups?</p>	1	2	3	4	5	NI
<p><b>3. In what industry(s) do you believe AA members invest?</b> (check all that apply)</p> <p><input type="checkbox"/> Health care   <input type="checkbox"/> Telecommunications   <input type="checkbox"/> Media</p> <p><input type="checkbox"/> Manufacturing   <input type="checkbox"/> Environment   <input type="checkbox"/> Biotechnology</p> <p><input type="checkbox"/> Business/Financial   <input type="checkbox"/> Energy   <input type="checkbox"/> E-Commerce</p> <p><input type="checkbox"/> Industrial   <input type="checkbox"/> Software   <input type="checkbox"/> Consumer products</p> <p><input type="checkbox"/> Agriculture   <input type="checkbox"/> Semiconductors</p> <p><input type="checkbox"/> Other: _____</p>						

<sup>1</sup> "Angels Anonymous" is a fictitious angel group and is merely a name used for example purposes.

GENERAL AUDIENCE AND/OR MEMBERSHIP (continued)	SCORE					
4. What is your impression of AA's investment criteria?	1	2	3	4	5	NI
5. What is your impression of AA's investment rate? (i.e., number of deals done)	1	2	3	4	5	NI
6. How would you compare AA to other angel groups?	1	2	3	4	5	NI
7. How would you compare AA to venture capital funds?	1	2	3	4	5	NI
<p>8. Considering angel organizations in general, rank the following statements with regard to your understanding of group function or role in funding companies: (Rank with 1 highest)</p> <p>___ Primary funding source for entrepreneurs</p> <p>___ Primary funding source for small companies with modest revenue potential (less than \$20 million)</p> <p>___ Companies in which angel groups invest in nearly always need venture capital or some further institutional investment</p> <p>___ Companies in which angel groups invest in nearly always get venture capital or some further institutional investment</p> <p>___ Angel groups are competitive to venture capitalists</p> <p>___ Angel groups are essentially the same as venture capitalists</p>						
APPLYING COMPANIES						
<p>1. How did you find out about AA? (check all that apply)</p> <p><input type="checkbox"/> Friend/personal acquaintance    <input type="checkbox"/> News media    <input type="checkbox"/> Professional acquaintance</p> <p><input type="checkbox"/> Investment event    <input type="checkbox"/> AA Web site    <input type="checkbox"/> VC or Investment banker</p> <p><input type="checkbox"/> Company which applied to AA or received AA investment</p> <p><input type="checkbox"/> Other: _____</p>						
2. Did you find the information-submission requirements understandable?	1	2	3	4	5	NI
3. Did you understand the screening and selection criteria?	1	2	3	4	5	NI
4. Did you understand the screening and selection process?	1	2	3	4	5	NI
<p>5. Were you chosen for presentation?</p> <p><input type="checkbox"/> Yes    <input type="checkbox"/> No</p>						

APPLYING COMPANIES (continued)	SCORE					
6. If you were chosen for presentation, how valuable was the presentation coaching?	1	2	3	4	5	NI
7. Whether or not you were chosen for presentation, did you find the feedback provided valuable and substantive?	1	2	3	4	5	NI
8. Did you understand the reasons you were, or were not, chosen to present? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Somewhat						
9. Was your interaction with AA constructive for your company?	1	2	3	4	5	NI
10. If you were selected as a presenter, did you receive any funding from an AA member? <input type="checkbox"/> Yes <input type="checkbox"/> No						
11. If you were selected as a presenter, did you receive any funding from any other investors? <input type="checkbox"/> Yes <input type="checkbox"/> No						
12. Please indicate the stage of your company at this time: (check one that applies) <input type="checkbox"/> Start-Up: idea stage, no product or sales <input type="checkbox"/> Seed: initial development, but no products sold <input type="checkbox"/> Early: most product development done and initial sales begun <input type="checkbox"/> Developmental: product development mature and focused on selling						
13. As a source of funding, how would you compare AA to: a. Other angel organizations b. Venture capitalists c. Traditional banks	1	2	3	4	5	NI
	1	2	3	4	5	NI
	1	2	3	4	5	NI
14. Would you recommend AA to other entrepreneurs? <input type="checkbox"/> Yes <input type="checkbox"/> No						