



ANGEL CAPITAL ASSOCIATION International Exchange Workshop

Agenda

March 26, 2014

Tuesday night (March 25, night before program) – informal gathering in the bar at the Hilton hotel

8:00 am **Breakfast** – for participants

9:00 am **Welcome and Introductions**

With so many of us facing the same challenges around the globe, this gathering brings together angels from many different regions to share our experiences and what we have learned.

John May, Co-Chair and Wendee Wolfson, Co-Chair

David Verrill and Marianne Hudson, Angel Capital Association

9:15 am **Overview of the US Angel Market** – a brief overview of how the market is structured and how it has evolved over the last decade, highlighting important new trends.

Rob Wiltbank, Angel Resource Institute

9:30 am **Doing Business in the US or “Coming to America”**

Companies from around the world are attracted to the USA by its vast market opportunities and vibrant exit scene. But how to best enter this market? Where to base yourself? Who to partner with? What traps await the unwary in regard to tax, visas or simple employment law? How do you adapt to the business culture and the service expectation of customers? How do you prepare for exits?

At this session you will hear from those who have successfully cracked the US market, and who will share their war stories and hard learned lessons for survival. Using these company cases, our panelists will shed light on these areas and answer questions from the audience in an interactive discussion.

- **WellDog – a Case Study in Raising Angel Funds on Two Continents**
WellDog CEO John Pope, US, Angel investors: –John Mactaggart, Australia; John Filla, US;
moderator – David Gitlin, Greenberg Traurig
- **7signal – a Case Study in moving across the Atlantic and setting up for business in the US**
Tapio Heikkilä, Finland; Tazeem Pasha, US Department of Commerce
- **Preparing for Exits – Let’s Be Realistic**
Joel Strauch, Signal Hill and David Gitlin, Greenberg Traurig

11:15 am **Group Discussion and Debrief**

11:45 am **Angel, Venture, Private Equity – What is the State of the Global Market?**

Randy Mitchell, US Dept. of Commerce

12:00 pm	Lunch
1:15 pm	<p>Afternoon Program</p> <p>The Global Angel Community</p> <p>Angel investing is now truly global. It takes many forms, adapting to local economic circumstance, business methods, legal systems and cultural models, yet we find more common understanding and shared experience than differences. This session will seek to identify the common issues that we all have, and seek to share experience, ideas and solutions from around the world.</p> <p>Data on a Global Scale</p> <p>Michael Cain, Angel Resource Institute</p>
1:30 pm	<p>What's New in the Developed Markets</p> <ul style="list-style-type: none"> • Working with Crowdfunding Platforms and Co-Investment Funds • Global Angel Week- Building Global Awareness • Tax incentive programs –What's Working? • Deal Size – Moving Up the Value Chain <p>Albert Colomer -Spain, Philippe Gluntz - France, Suse Reynolds, New Zealand, Jenny Tooth UK , moderator: Carrie Walsh, Silicon Valley Bank</p>
2:30 pm	Break
2:45 pm	<p>Development Finance Institutions and Emerging Market Angel Groups – An Honest Conversation</p> <p>How are multilaterals creating an ecosystem that supports private investment? Where are they seeing success? Where are the corporate partners? What role do angels play? What is the role of online platforms in these markets? How do you manage limited deal flow? Our panelists will discuss these and other questions on the viability of their markets.</p> <p>Marta-Patricia Aparicios, Inter-American Development Bank Multi-Lateral Investment Fund, Laura Baker WorldBank infoDev, Ellen Olafsen, WorldBank infoDev, Pablo Garfinkel, Uruguay Jon Gosier, US/Africa, Hasan Haider, Bahrain, Manual Lorenzo, Panama, Moderator: Susana Garcia-Robles, Inter-American Development Bank Multi-Lateral Investment Fund</p>
4:15 pm	Group Discussion and Debrief
4:30 pm	Wrap-up, Conclusions and Takeaways, Plans for Next Year
4:45 pm	Networking
5:30 pm	Summit Opening Reception
6:45 pm	<p>Buses Leave for International Affinity Dinner – Exclusive dinner at the Canadian Embassy, with city tour. Dinner starts at 7:30.</p> <p>Ross Finlay, Canada, Host</p>

ACA International Exchange Workshop

2014 Speakers

Marta-Patricia Aparicios, Inter-American Development Bank Multi-Lateral Investment Fund

Marta-Patricia Aparicio, works in the structuring and supervision of seed and VC investments at the Multilateral Investment Fund (MIF), serving on the Boards and Investment Committees of five funds. Over 10 years of early stage equity experience as advisor and mentor (200 entrepreneurs mentored and 2000 start-up projects analyzed), as well as General Manager of IESE's Business Angels Network (2009-11) and the Spanish Business Angels Networks Association (2009-10). Previously, she held a number of financial and general management positions in various multinationals. Ms. Aparicio holds a Global Executive MBA from IESE Business School and a BA in Business Administration and Management from Universidad de Barcelona.

Laura Baker, WorldBank infoDev

Laura joined infoDev's Access to Finance team in February 2013. She is currently researching ways to cultivate angel investor networks with the aim of unlocking financing opportunities for innovative entrepreneurs. Laura has also supported infoDev's training program on entrepreneurial ecosystem development which engages a cross section of stakeholders-- including policy makers, academics, incubator managers and entrepreneurs-- for the development of practical local, regional and national policies that stimulate innovation.

In previous consulting work, she applied her knowledge of entrepreneurial ecosystems to assess support networks for start-ups in Medellin, Colombia, and to identify opportunities for bolstering the success rates of young companies. Prior to joining infoDev, she led the implementation of democracy and good governance programs across Africa and Latin America at a non-profit organization, the International Republican Institute. Laura holds an MBA from Georgetown University and a BA in Spanish and Latin American studies from the University of Virginia.

Michael Cain, Angel Resource Institute

Michael Cain is the founder, investor, and managing partner of Wilmington Investor Network, LLC an angel investment fund he formed in July 2004.

He is a founder and managing Partner of Guardant Partners, LLC an investment management partnership and also a managing partner of their special situations fund both located in Greensboro, North Carolina. He is an investor and manager of Emergent Growth Fund II in Gainesville, FL and founder and Managing Partner of Research Triangle Angels, LLC of Raleigh, North Carolina. His angel funds have invested in over 40 early stage startup companies totaling angel investments in excess of \$25M. Each investment requires continuing angel involvement, mentorship, advice, and consultation.

Cain is Chairman of the Angel Resource Institute, a non profit angel research and education foundation originally created and funded by the Kauffman Foundation of Kansas City. ARI is the sister organization to the Angel Capital Association comprised of over 180 US based angel groups representing over 9000 active angel early stage investors. He remains Vice Chairman of The Atlantis group a fully invested angel fund based in Durham, NC. He also serves on several for-profit and non-profit boards.

Prior to becoming a full time angel investor in 1995, Cain started, operated, and successfully exited a variety of businesses. These ranged from computer software sales and service, to drying equipment to the paper industry. During the 1980's he developed a 28 store regional Wendy's Franchise.

Cain received his Juris Doctor degree from Syracuse University School of Law and his Bachelor of Arts in Political Science from the University of Vermont. Prior to becoming a full time entrepreneur, he practiced commercial law and was a States Attorney Prosecutor in Vermont.

Albert Colomer, Business Angel Network Catalunya BANC

Albert is a serial entrepreneur and business angel. He is co-founder (1986) and executive director of CPAC (Fundació Privada per a la Promoció de l'Autoocupació de Catalunya), an independent charity with a mission to help people and organizations to be entrepreneurs.

During his career, Albert has gathered a profound knowledge of the entrepreneurship skills. He is a passionate teacher of entrepreneurs and an inspirational and compelling speaker. As a consultant, advisor and coach, His experience in entrepreneurial field, over +25 years, has helped thousands start-ups and entrepreneurs to born and grow.

Albert has been appointed by the Parliament of Catalonia as member of the Advisory Board of the Catalan Institute of Finance, the public credit bank of the Government of Catalonia.

Albert has been at the forefront of the angel investor movement in Spain. In 2002, he co-founded and became executive director of the Business Angel Network Catalunya BANC, the first Spanish angel network, which he led. Additionally in 2006 he co-founded ESBAN, a private foundation to raising awareness and promoting angel investment and Business Angels Networks in Spain.

Since 2003, Albert is member of the Board of EBAN, the European Trade Association for Business Angels, Seed Funds, and other Early Stage Market Players. For the next two years He is on the Executive committee.

In his entrepreneurial activities he is founder, owner and partner of several companies specialized in training, design, consulting and project management consultancy. He lead and represent training employer's organizations in Catalonia and Spain.

John Filla, Terrapin Stone

John Filla is President of Terrapin Stone, a private investment fund focused on income producing assets. Investment areas include asset backed lending, secured bridge loans, equipment financing, residential real estate, and acquisition of undeveloped land. Also providing support for a portfolio of technology startups in the energy, enterprise software, and biotech sectors.

Utilizing deep experience internationally in contracts, finance, sales and operations, John is able to arrange and/or deploy capital and human resources wisely in a variety of companies and industries. Strategic planning, governance issues and M&A are key areas of expertise.

In the early-stage markets, he evaluates business plans and makes recommendations which will enable successful growth and significant exits within 4-6 years, to the ultimate benefit of the equity holders.

John holds Board, officer, and/or equity positions in a number of the entities that he has invested in or consulted for.

Ross Finlay, First Angel Network Association

Ross Finlay, a Co-founder and Director of the First Angel Network Association has been an angel investor since 2000. He has assisted many companies in raising private equity. Mr. Finlay is a recognized facilitator, senior business consulting professional and strategic change consultant who has an extensive background in public, private and not-for-profit sectors. He has implemented major business changes in a number of organizations and has experience in conducting organizational reviews in the public/private and the not-for-profit sectors. He has extensive business networks throughout Atlantic Canada. He has been Executive Director of a provincial professional association and President of a national consulting company working with scientific, engineering and technical areas. Since his move home to Nova Scotia, Ross has managed his own successful consulting practice. He returned to the corporate world for a time with PricewaterhouseCoopers LLP and Solution Inc Ltd. – a Halifax based software development company. In 2002 Ross was a recipient of the Queen Elizabeth II Jubilee Medal for outstanding community service through his efforts in numerous charities.

Susana Garcia-Robles, Inter-American Development Bank Multi-Lateral Investment Fund

Susana García-Robles has been with Multilateral Investment Fund since 1999. Besides, she leads the microfinance activities at MIF for Argentina, Brazil, Chile and Uruguay.

Previously, Ms. García Robles was employed at the Executive Council of Diplomacy.

From 1994 to 1999, she worked at different NGOs and with several Latin American countries, and participated as Country Delegate for negotiations in the United Nation Conferences. She serves as Director of Latin American Venture Capital Association.

Ms. García Robles serves as a Member of the Advisory Board of Associação Brasileira de Private Equity & Venture Capital, and serves as Member of the Investment Committee at CAP Ventures.

Ms. García-Robles holds a Master's Degree in International Policy from Columbia University, and a M.S. and B.S. in Philosophy and Education from the Argentine Catholic University (UCA – Universidad Católica Argentina). She is a native Spanish speaker, and fluent in English and Portuguese.

Pablo Garfinkel, Tokai Ventures

Pablo is a serial entrepreneur and an active investor. He cofounded Tokai Ventures, the most important and active Angel Investor & VC Group based in Uruguay, but investing mainly through Latam. Some of their investments include: Workana (ARG), Boobox (BR), Urbita (ARG-USA), Keepcon (ARG), Vokee (ISR), MBA60 (BR), Wisboo (ARG).

He invest in Uruguay in a co-startup format. He has recently exited from his first investment Micropagos, a leading Mobile Financial Services company with customers such as Santander and Itaú that was sold to In-Switch Solutions. In 2010 he invested in woOw, the main e-Commerce Site in Uruguay now with 140 people on board. The company has been profitable since month 3, and holds more than 70% Market Share. In 2011 he joined Kidbox, the All In One Internet Solution for Kids 2 to 8, one of the top 20 apps in the MWC 2013, heading now for Round A. In 2012 he co-founded BigBang an online school shop.

He is a Partner at NXTTP Labs, the most active early-stage Accelerator with over 130 companies in its Portfolio. He is also a member of Harvard Business School Angels of Brazil. He has been a Judge in Int'l competitions such as Google Cloud Challenge and Harvard Business School New Venture Competition.

Pablo started his professional career at the Marketing Department of Bell South in Halifax, Canada, and then came back to Uruguay where he joined the family business, leading the Export Department of a Woolen Textile Mill, Textil La Paz S.A.

In 1993 he co-founded the most important wholesaler/retailer Children wear company: Cartoon's, that specialized in licensed products from mayor brands such as Disney, Warner, Mattel and Marvel. The company, leader in its segment, was then sold in 2002.

During 1998 and 2008 he worked at the Theatrical Industry, he first sold a Cinema Company to AMC, and then ten years later bought it back to the same Family Group.

He is also Twentieth Century Fox Representative.

In 2007, he joined Endeavor Advisory Board, and since 2008 he is an active Board Member in Uruguay. He is also a Board member at the American Chamber of Commerce in Uruguay since 2009 and founder at Fundación Dar A Luz since 2011.

BS in Industrial Engineering and Management, from the Technion (Israeli Institute of Technology), Pablo is also a Harvard Business School Alumni (OPM-39). He contributes to strategic planning and marketing vision, he has vast negotiation experience, active participation in M&A, and likes to work in all areas that involve the application of creativity and innovation.

David Gitlin, Greenberg Traurig

David Gitlin focuses his practice on corporate and securities, with an emphasis on mergers and acquisitions, venture capital, technology development, and corporate finance. For more than 30 years, David has counseled foreign clients doing business in the United States and U.S. clients doing business abroad. He has structured more than 200 M&A deals, more than half of which have been cross-border transactions involving leading businesses in Finland, India, Israel and Sweden, among others. He has represented U.S. clients in the purchase or sale of businesses in more than 15 countries.

David represents both U.S. and foreign venture capital funds, and has handled numerous technology development transactions, including licensing, distribution and joint venture agreements, as well as collaborations between industry and academia.

David is recognized by Chambers USA Guide as a leading M&A attorney, and is nationally ranked as a leading Venture Capital attorney. In 2005, he was recognized by the mayors of Philadelphia and Tel Aviv for exceptional accomplishments in developing business opportunities for Israeli companies in the United States.

Prior to joining the firm, David was partner in the corporate practice of a large, multidisciplinary law firm. He also practiced at a Philadelphia-based law firm, where he chaired the corporate/securities practice group and was a member of the firm's executive committee.

Philippe Glantz, Business Angels Europe

Philippe Glantz, a French Citizen, graduated from Ivy League "Ecole Polytechnique" and "Ecole des Ponts et Chaussées". He also graduated from "l'Institut d'Etudes Politiques de Paris" in Economics and holds a PhD in Management from Vanderbilt University (USA). Philippe Glantz is now Chairman and Board Member of several NTIC and Logistic companies, and is heavily involved in the Venture Capital market, on top of his academic teaching. He spends most of his time as President, and Executive Vice-President of the French Federation of Business Angels Networks and early stage Funds (France Angels), and of the Confederation of European Business Angels.

Jon Gosier, Appfrica

Jon Gosier is a respected data scientist, designer, and writer. As the Founder of D8A Group (d8a.com) he and his colleagues use predictive analytics to help officials keep cities safe. He's also the Founder of Appfrica (appfrica.com) which helps introduce multinational enterprises to African consumer markets.

Over the past decade Jon has championed private sector involvement in Africa in many ways. He's an active angel investor in several African technology companies and is the co-founder of many other initiatives. These ventures include the tech hub network AfriLabs, the Ugandan co-working space Hive Colab, pan-African accelerator Apps4Africa and Upstream Analytics which uses big data to improve corporate compliance in Congo. He has also held an executive leadership role at other influential organizations including Ushahidi.

Hasan Haider, Tenmou - The Bahrain Business Angels

Hasan Haider is currently the Chief Executive Officer at Tenmou - the first Business Angels Company in Bahrain. He is committed, driven and dedicated to developing a start-up culture in Bahrain and helping other entrepreneurs make their ideas into a reality.

Hasan started his entrepreneurial activities by launching FILM2GO, an innovative start-up venture that provides an online DVD rentals, with free delivery and pickup. Hasan also has several years of investment experience, most recently as a Portfolio Manager at SICO Investment Bank.

Graduated with a BSc(Hon) in Economics from University College London (UCL), and is a CFA Level 2 Candidate. Hasan is also an active member of the Rotary Club of Adliya, and an Alumni member of the Ship for World Youth Alumni Association Bahrain, a Japanese government sponsored youth development and exchange program.

Tapio Heikkilä, Finnish Business Angels Network (FiBAN)

Tapio Heikkilä is a full-time business angel and start-up advisor. He is currently employed as a board director in six start-up companies. He is a founding member of FiBAN, Finnish Business Angel Network, and served in its board for three years. Tapio has long experience in telecommunications and mobile communications industry. Before focusing to business angel activities, Tapio was an SVP of Concilio Networks, a provider of mobile VoIP solutions. Prior to Concilio Tapio worked 20 years at Nokia Networks (NSN), where he served in various positions including the Vice President and General Manager of Professional Mobile Radio Business unit and the Director of global marketing and sales of IP Multimedia applications. Prior to Nokia, Tapio worked two years in engineering positions at Intelsat in Washington DC. Tapio holds MSc and Licentiate of Technology degrees from Helsinki University of Technology. He lives in Helsinki, Finland, is married and has one adult son. In addition to angeling he enjoys boating, skiing and other outdoor activities.

Manuel Lorenzo, City of Knowledge and Venture Club

Manuel Lorenzo is the director of City of Knowledge Foundation's Panama Business Accelerator, and general manager of Venture Club, the first and only business angel network in Panama. He is the national coordinator of the High-growth Entrepreneurship Support Program in Panama and the Interamerican Development Bank's Multilateral Investment Fund. He is a member of the board of Quantic Vision, an international information technology company. He has been a consultant, investment banker, businessman, and university professor. Manuel is an invited professor for the Latin American Board's Global Competitiveness Leadership Program at Georgetown University, and is a member of INCAE National Board of Panama. He holds an M.B.A. from INCAE Business School (1996) and he is a Computer Systems Engineer from Monterrey Institute of Technology (1991). He is a Fellow of the eighth class of the Central America Leadership Initiative and a member of the Aspen Global Leadership Network. He was born and lives in Panama City, and is married with two children.

John Mactaggart, Brisbane Angels

Has extensive experience across many industries, including agriculture (breed development, animal production, broad-acre cropping), processing and international trading of animal by-products, food processing (portion control), industrial fasteners, formwork, manufacturing (building equipment) and software.

Co-founded the Australian Association of Angel Investors Limited - the not for profit national industry association representing Australian business angels networks, individual angel investors and organizations that support the growth of business angel investment in Australia.

Serves as the Australian representative of the World Business Angels Association, which aims stimulate the exchange of knowledge and practices about the importance of angel capital financing across the world.

Founder of Brisbane Angels Group Ltd – a 100 member group focusing on angel investment in South East Queensland.

Played an integral role in the creation, funding, development and IPO of ASX listed Technology One Limited and remains the major shareholder.

A fellow of the Australian Institute of Company Directors.

John May, New Dominion Angels

John May is the managing partner of New Vantage Group, a McLean, VA firm that innovatively mobilizes private equity into early-stage companies and provides advisory services to both funds, private investors and entrepreneurs. Mr. May's experience in private equity capital over the last 25 years ranges from venture capital fund management to angel investing in the USA and angel ecosystem development abroad.

Mr. May has been at the forefront of the angel investor movement. He is the founder of five investment groups, as well as the Investors' Circle, a national non-profit group of 125 family and institutional investors working to grow the social venture capital industry. He is chair-emeritus of the Angel Capital Association (formerly a program of the Ewing Marion Kauffman Foundation), and is a lead instructor for the "Power of Angel Investing" seminars, a program of the Angel Resource Institute. He is the co-author of two books, *Every Business Needs an Angel* (Crown Business: 2001) and *State of the Art: An Executive Briefing on Cutting-Edge Practices in American Angel Investing* (Darden Publishing: 2003).

Currently, Mr. May is actively involved with cross-border angel investing and developing angel investment ecosystems in emerging markets. In addition to speaking on angel investment topics in over 20 countries, he is managing partner of Seraphim, a UK-based global venture fund, and is working on USAID projects promoting the formation of angel groups in Indonesia and the Middle East. He also serves on the advisory board for Conservation International's "Verde Investments." Mr. May firmly believes that angel investing can trigger success in high-growth companies that spur job creation and economic development around the world.

Mr. May holds a BA from Earlham College, an MPA from the Maxwell School at Syracuse University and is a Batten Fellow at the University of Virginia's Darden School of Business.

Randy Mitchell, US Dept. of Commerce

Mr. Mitchell is the U.S. government official responsible for enhancing the competitiveness of the U.S. private equity and venture capital sector domestically and internationally. His work under the Obama Administration is primarily directed at linking U.S. based General Partners (GP's) with foreign-based Limited Partners (LP's) such as sovereign wealth funds, pensions, superannuation funds, insurance companies, banks and high net worth family offices. Over the past four years he has led 50+ private equity and venture capital GP delegations to 32 cities around the world to meet 1,000+ foreign-based LP's to promote inward flows of committed capital to U.S.-based GP's.

Ellen Olafsen, WorldBank infoDev

Ellen joined the World Bank Group in 2001. She supports infoDev's Program Manager with strategy, business development, and program administration for infoDev at large. Ellen also manages the new Multi-donor Trust Fund launched by infoDev in 2013, and leads the Creating Sustainable Businesses in the Knowledge Economy program (CSBKE) funded by Finland. The CSBKE program promotes the growth of early-stage enterprises in the Mekong, Sub-Saharan Africa, Eastern Europe and Central Asia. Ellen also initiated infoDev's new work on agribusiness innovation, which aims to accelerate the growth of innovative, value adding agribusiness enterprises in developing countries, starting in Africa. Before joining infoDev, Ellen was a consultant to the International Finance Corporation (IFC), working on grassroots business development and social entrepreneurship. She also worked as a product and partnership manager for the Development Gateway, and as program manager for Citizens Energy Corporation's programs in Angola. Ellen has an MBA in International Finance and an MA in International Affairs focused on Sub-Saharan Africa.

Tazeem Pasha , US Department of Commerce

Tazeem Pasha serves as Manager, Business Retention and Expansion at SelectUSA. Established by Executive Order of the President, SelectUSA is a government-wide initiative to attract, retain and grow business investment in the United States by foreign and domestic firms. In this role, she is responsible for managing outreach to U.S. state, regional and local economic development agencies, foreign governments and investors to promote investment in the United States.

Prior to joining the U.S. Department of Commerce, Ms. Pasha served as the Global Markets Investment Manager at the Ohio Department of Development for three years. In this role, Ms. Pasha managed the FDI attraction efforts of Ohio's overseas offices in Canada, China, Europe, Israel, India, Japan and Mexico. Her responsibilities included implementing a worldwide FDI attraction strategy that fosters growth in Ohio's targeted industries, evaluating overseas companies that are poised to make investments in Ohio and serving as their liaison to State agencies. She also served as the China and Europe market expert for the automotive and renewable energy manufacturing sectors.

Previously, Ms. Pasha served as Special Assistant for Economic Development for Lt. Governor Lee Fisher. In this capacity, Tazeem coordinated economic development projects that required the Governor's and Lt. Governor's direct involvement and managed the Department's initiative to create its Strategic Plan.

As a Hansard Scholar at the London School of Economics and Political Science (LSE) in 2003, she served as legislative aide to the Labor Party in the English Parliament at Westminster Palace and assisted in the administration's defense and foreign policy.

Ms. Pasha holds a Master's Degree in Business Administration (MBA) at the Fisher College of Business, The Ohio State University and a Bachelor's degree from Wells College.

Ms. Pasha has spent 10 years in Islamabad, Pakistan with her parents and three sisters. While a native of New York, Ms. Pasha considers Columbus, Ohio among her hometowns and resides in Washington, DC.

John Pope, WellDog CEO

Dr. John M. Pope is president and CEO of WellDog, a leading coal bed methane reservoir testing company. John has a B.S. in Physics from the University of Missouri-Rolla and a Ph.D. in Physical Chemistry from the University of Wyoming. He worked at Monsanto Chemical Co. and Tokyo University of Agriculture and Technology prior to founding a technology-focused new venture creation group in 1998. He was appointed by the Governor of Wyoming to the Wyoming CBM Water Use Task Force from 2005-2007 and to the U.S. Interstate Oil and Gas Compact Commission in 2006. John is also the principal of a small coalbed methane production company based in Wyoming. He has been analyzing gas in coal, and coal gas reservoirs, since 1999.

Suse Reynolds, Angel Association New Zealand

Suse Reynolds is the founder of Angel HQ, the Wellington region's angel network. She currently sits on the Board of Angel HQ and is an enthusiastic believer in the ability of angel investment to make the world a better place. Suse was formerly the Chief Operating Officer and GM Investment at Grow Wellington.

Prior to that she was the Executive Director of the business lobby group, The Trade Liberalisation Network. This followed a ten year career with the Ministry of Foreign Affairs and Trade which included working for the Foreign Minister and a posting in London representing New Zealand's trade and economic interests.

Joel Strauch, Signal Hill

Mr. Strauch brings more than 20 years of experience to Signal Hill and focuses primarily on the Infrastructure Software sector.

Prior to joining Signal Hill, Mr. Strauch was a Partner at Udata Advisors, joining the firm in 2005. Previously, Mr. Strauch was a Senior Vice President at Katalyst, a private investment and advisory firm for technology and life sciences companies. He held senior investment banking roles at technology-focused investment banking firms including First Albany Corporation, H.C. Wainwright & Co., and Alex. Brown & Sons, where he completed a wide range of M&A, equity and debt transactions for leading vendors across enterprise technology and other sectors. Earlier in his career, Mr. Strauch served as Manager, Financial Analysis, Mergers & Acquisitions for Edison Mission Energy, a subsidiary of Southern California Edison.

Jenny Tooth, UK Business Angels Association

Jenny Tooth is CEO of the UK Business Angels Association, the trade body for angel and early stage investing which launched in July 2012 and which has superseded the British Business Angels Association operating since 2004. UKBAA represents over 7,500 angel investors, mainly operating in networks, syndicates and groups across the UK. UKBAA acts as the voice of the angel community to government, media and business and seeks to promote the growth of the asset class, offering a range of services, including market intelligence, advice and information to entrepreneurs and investors and an online directory of investment sources.

Jenny has over 20 years' experience of supporting SME access to investment, both in the UK and internationally. She ran her own consultancy including spending nine years based in Brussels focusing on access to finance and investment readiness, working closely with the European Commission. She has also participated in a number of expert groups on access to finance and recently chaired the EC Knowledge Intensive Services group.

Jenny is an experienced speaker, both in the UK and internationally. She has an MSc in Economics from London School of Economics and Political Science.

David Verrill, Hub Angel Investment Group, LLC & Chairman – Angel Capital Association

David's professional career began as a research scientist at the Center for Blood Research in Boston focusing on the MHC of genetically engineered mice. After receiving his master's degree from Sloan in 1987, he spent a decade at MIT raising capital from industry and facilitating technology transfer. David still holds a partial appointment at the MIT Sloan Center for Digital Business. In 1996 he joined Xerox as Manager of International Sales and Business Development for the Adaptive Products Division before it was sold. In 1998 David joined third party marketing firm Winchester International Group as Managing Director. In 2000 Winchester helped found the Hub Angels, an early stage investment group in Boston. David sits on the Boards of Intelligent Bio-Systems, Incentive Targeting and is Chair-elect of the Angel Capital Association. David was educated at Bowdoin College and the MIT Sloan School of Management.

Carrie Walsh, Silicon Valley Bank

Carrie Walsh is a Managing Director with the SVB Accelerator, where she leads a team that leverages the bank's deep experience and relationships with the venture community in ways that help Founders and CEOs of emerging technology and life science companies succeed. SVB Accelerator provides startup clients and investors with targeted introductions - all working to create a mutually beneficial ecosystem that's unparalleled in the technology banking industry today.

Rob Wiltbank, Angel Resource Institute & CEO, Galois

Prior to Galois, Rob was a professor at Willamette University's Atkinson Graduate School of Management, ranked by Inc. Magazine as a "top 10" in entrepreneurship education, where he ran the Willamette Angel Fund and entrepreneurship courses. Over the years, Rob's research has focused on strategy-making under uncertainty and entrepreneurial expertise, particularly as it relates to growing new organizations.

He received the prestigious 2013 Hans Severiens Award, honoring individuals whose actions demonstrate leadership in advancing the role of angel investing in expanding entrepreneurship and the angel investment industry as a whole. He is on the board of the Angel Resource Institute and serves on the Editorial Board of the Journal of Business Venturing. Additionally, Rob was a partner with Montlake Capital, a growth equity fund, and a Co-Founder of Revenue Capital Management, an innovative revenue capital fund.

Rob is co-author of the 2009 book *The Catalyst: How You Can Become an Extraordinary Growth Leader* selected by Business Week as one of the best books on innovation and design in 2009. He is also co-author of *Effectual Entrepreneurship*, a text based on 15 years of academic research into entrepreneurial expertise. Rob earned his Ph.D. in Strategy from the University of Washington, and a degree in Finance and Accounting from Oregon State University.

Wendee Wolfson, New Dominion Angels

Wendee Wolfson was a co-founder of the country's first professionally managed, pooled fund of active female investors in early-stage private equity transactions, WomenAngels.net. She was also a co-founder of Women's Growth Capital Fund, a venture capital fund focused exclusively on women entrepreneurs. Ms. Wolfson previously worked in financial institutions, including Manufacturers Hanover Trust Co., Shearson/American Express and Shawmut Bank. She received a BA in French Literature from Brandeis University and an MBA from the Yale School of Management.