



## ANGEL CAPITAL ASSOCIATION

# **2016 Angel Insights Exchange**

***Nashville Public Library Conference Center  
Nashville, TN***

## **AGENDA**

**Tuesday, November 8**

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- 9:30**     **Opening Fireside Chat – The Nashville Startup and Innovation Scene (and New Ideas for Angel-University Relationships)**  
***Alan Bentley, Vanderbilt University, and Charlie Brock, Launch Tennessee***  
Get a sense of what makes Nashville's startup and innovation ecosystem so special, with examples of top companies from the region. Also, follow up on the university sessions of last year's event – what kinds of improvements are happening in angel-university relationships?
- 10:30**     **Break and Sponsor Exhibits**
- 10:45**     **Concurrent Sessions**
- From Zero to Angel**  
              ***David Vulcano, Angel Capital Group***  
              ***Marcia Dawood, Golden Seeds/ BlueTree Allied Angels***  
              ***Kristina Montague, The JumpFund***  
              ***Phil Shmerling, InCrowd Capital***  
Getting started as a successful angel takes a willingness to learn – and getting connected to top angels. This session includes a panel of experienced angels discussing the how's and why's they got started and continue; what they like and don't; and what's important to them. Bring your questions as a new angel investor – or as an angel leader looking for ideas to mentor and educate new angels.
- After the Altar (Post-Investment Monitoring)**  
              ***Matt Dunbar, Venture South, and Christopher Mirabile, Launchpad Venture Group***  
After you've "married" a portfolio company as an investor, how do keep the love alive? As with marriage, one of the critical keys to success is open communication - so we'll dive into best practices and helpful tools for keeping communications lines open between your portfolio companies and investors. We'll also spend some time discussing goal alignment and conflict management to help keep your post-investment matrimony blissful. Bring your ideas and join us in this session for an open discussion and idea exchange.
- 12:00**     **Luncheon and Unconference (Key Issues for Attendees)**  
              ***Bill Payne, Frontier Angels, and Angela Jackson, Portland Seed Fund***  
As angel investing undergoes constant change, it is important to check in on the issues that are most important to you as we approach the end of 2016. The moderators will conduct a brief survey, solicit your priorities, and lead a discussion on addressing these issues.
- 1:30**     **Concurrent Sessions**
- How Angels Should Navigate SEC Rules for Crowdfunding and Reg A**  
              ***Sara Hanks, Crowdcheck and SEC Advisory Committee on Small and Emerging Companies***  
              ***Marianne Hudson, Angel Capital Association***  
With the JOBS Act came a new set of fundraising markets that offer opportunity – and confusion. Two leaders take a look at two of the new markets and answer common and practical questions from angels.

For “Regulation Crowdfunding:” what is the market activity, the impact on angel investing, and what are the questions angels should ask crowdfunded companies before they invest? And for “Reg A+:” are there lessons learned from companies going through a raise, are issuers using it for mini-IPOs or some other type of capital, and what is the impact on VCs and angels?

**Advanced Due Diligence - What Could Get Overlooked?**

***Marcia Dawood, Golden Seeds/ BlueTree Allied Angels***

***Faz Bashi, Life Science Angels***

***Tony Shipley, Queen City Angels***

Have you ever wondered if enough due diligence has been done before writing that check? What are some of the questions to ask after the most obvious ones? Where can explanations of complex term sheets be found? Join us to hear some real life instances of where due diligence did (or didn't) pick up on some sticky issues.

**2:30      Break and Sponsor Exhibits**

**3:00      Concurrent Sessions**

**Pre-Investment Due Diligence**

***Dick Reeves, The Foundry Huntsville***

Pre-investment due diligence is an essential tool for angel investor success. This session will concentrate on tools you can use to facilitate diligence by committees of members using a system that results in a report that delivers a consensus of the members' opinions on the deal. This system was developed over 15 years by the session leader, Dick Reeves, using materials pilfered from several other group leaders, and is available for use in your group. Lots of Q&A!

**Advanced Syndication**

***Eric Dobson, Angel Capital Group***

***Faz Bashi, Life Science Angels***

***Kevin Learned, Boise Angel Alliance***

***Tony Shipley, Queen City Angels***

***Jorge Varela, South Coast Angel Network***

Everyone wants to syndicate because it is a powerful tool to get worthy companies resources to execute their business model. But it is very difficult to do so. We will explore the ins and outs of how to form strong syndication relationships and to use them wisely. Key words: strong syndicates, trusting relationships, clear agreements and processes, stalled syndication effort, reciprocity, socializing a venture for syndication.

**4:00      Break and Sponsor Exhibits**

**4:15      Concurrent Sessions**

**Online Accredited Investing Platforms – Know Models and What Works for You**

***Eric Dobson, Angel Capital Group***

***Swati Chaturvedi, Propel(x)***

***David Little, Fast Track VC***

***David Verrill, Hub Angels***

Online investing by angels is providing new tools and opportunities for angels and angel groups. Join a lively discussion on how platforms help fill out angel group rounds and access to different deals to flesh out angel portfolios, among other things. Platforms come in different shapes, so it is important to understand different business models to determine which are right for you.

**Exits Made Easy**

***Sid Chambliss, Nashville Capital Network***

***Crom Carmichael, Carmichael & Carmichael***

***Brian Waller, VACO***

We explore the process that led to investments being exited and companies being sold, including the considerations of various parties involved as well as the different motivations of stakeholders in the companies. Panelists will describe the role of investors, board members, and outside advisors in the process. The discussion will focus on actual transactions and explore the events that led to the exits.

**5:30      Networking Reception – Waller – 511 Union St, 27<sup>th</sup> Floor (three block walk)**

**7:00      Informal Dinners (on your own)**

Invite your colleagues to join you for dinner at one of several restaurants in the area.

## **Wednesday, November 9**

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**9:30      Yesterday's Election Results: What Do They Mean for Angels?**

***David Verrill and Linda Smith, ACA public policy leadership***

***Chris McCannell and Greg Mesack, Eris Group***

The Presidential and Congressional elections are in full swing, as we all know... The results should be in on the first night of our event, and two experts – Chris McCannell and Greg Mesack of Eris Group – can give us the lowdown on what might happen to angels, and the companies we fund, as a result.

**10:15      Break and Sponsor Exhibits**

**10:30      Concurrent Sessions**

**After the Check: Tactics to Boost Your Returns**

***John Huston, Ohio TechAngels Fund***

***Jim DeCarlo, Greenberg Traurig***

Most angels love the “thrill of the hunt” and doing deep due diligence on exciting new ideas. However, the steps we take after our initial check can impact returns more than brilliant deal vetting. This session covers specific tactics angels can employ after investing and before exiting. Discussion topics: Control CEO's total compensation; goad angel directors toward an exit; keep ample dry powder; craft a follow-on investment template; maintain “exit tension” and take advantage of all federal tax breaks.

**Engaging & Sustaining Angel Groups**

***Kristina Montague, The JumpFund***

***Gale Bowman, IrishAngels***

***Leo Knight, Angel Capital Group***

***Chase Perry, Nashville Capital Network***

Participate in a discussion with angel group leaders of a variety of sizes and types of organizations working to recruit, retain, and engage their membership for greatest impact and maximum return.

Questions include:

- What have been your best recruitment strategies for new members/investors?
- Is it important to your group to attract a diverse membership? What strategies work?
- How engaged are your members/investors and what do you do to keep them engaged?
- Have you dealt with attrition from your group? If so, how have you counteracted that?
- What feedback comes from your most engaged members? What do they like most? Least?
- What is your advice to those starting a new fund or network? Or those that wish to grow their membership?
- How have you structured the interaction between your company leadership and your members/investors?
- What is the best example of member engagement with a company? The worst?

**11:45      Break and Sponsor Exhibits**

**12:00      Lunch and Report on Key Takeaways**

**1:00      Keynote**

***Chris Booker, Frist Cressey Ventures***

Get an inside look on how Nashville and the Southeast provide fertile ground for a top venture capital firm, founded by former US Senator Bill Frist and leading life science investor.

**2:00      Adjourn**