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## Survey: Average check from the 'American Angel' is \$25,000



By WRAL TechWire

**Tags: Startups, Venture & Innovation**

**RESEARCH TRIANGLE PARK, N.C.** — So what's the profile of the typical "American Angel" when it comes to startup financing? A new survey offers interesting insight.

The survey by the Angel Capital Association and Wharton Entrepreneurship is ongoing, but the group has provided an update on findings thus far:

- The median check size is \$25,000
- Angels invest in nearly 16 companies over their portfolio lifetime.
- Angels typically make additional (follow-on) investments in companies, with a median of three follow-on deals over time.
- Angels financed a median of two companies each in 2015.
- The longer angels invest, the more checks they write and the larger their portfolios. Angels who started investing in the 1970s and 1980s have written on average 45.6 checks, compared to 4.4 checks written by individuals who started angel investing in 2014 or later.
- Angel investors remain positive on the early-stage market: 27 percent indicate they will increase angel investments this year, 53 percent expect to maintain their level of investment, and only 20 percent expect to decrease.
- While the majority of angel investors are men more than 20 percent of respondents to date are women.

"The information that is emerging gives an exciting preliminary picture of how angel investors operate and support a diversified portfolio of companies," said Marianne Hudson, ACA executive director.

But she wants more participation.

"We hope to attract many more participants, so that we can further solidify facts about angels and how critical they are to the job-creating universe of early-stage companies."

The survey remains open to accredited angel investors.

Find out more at:

<http://www.theamericanangel.org>

Why do the survey?

"ACA believes these insights will be essential to strengthening and growing the startup ecosystem, and will assist the association in its efforts to address issues impacting startups and investors with regulators, legislators and economic development entities," the ACA says.

"All active, accredited angels are encouraged to take this short, confidential survey which will also help dispel or confirm many long-held assumptions about angel investing."

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