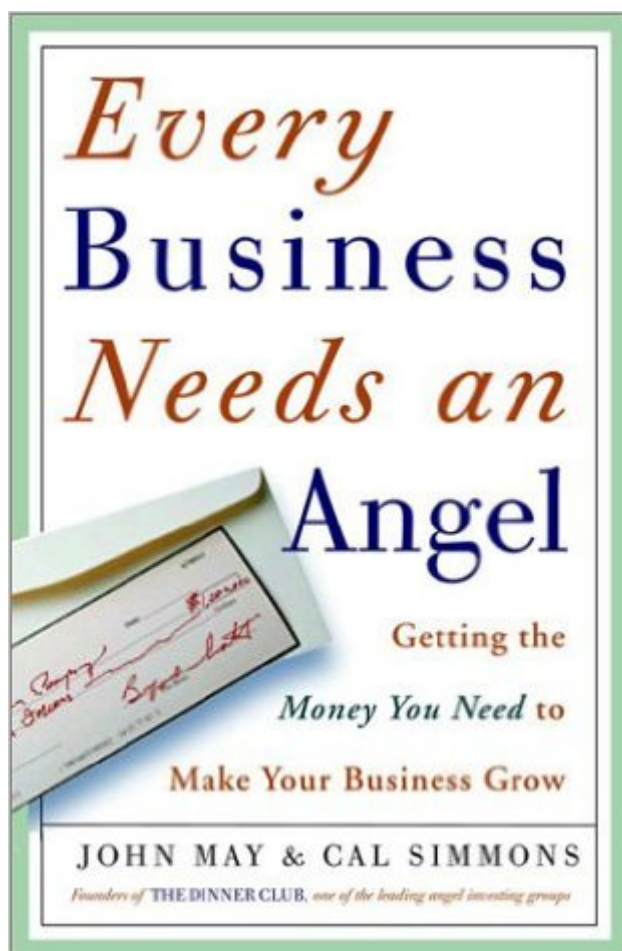


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# Every Business Needs An Angel: Getting The Money You Need To Make Your Business Grow



## Synopsis

What's the biggest problem most entrepreneurs face? Raising money: Without cash, you can't get a business off the ground or keep it running. However, many entrepreneurs have a problem. On one hand, the traditional sources of financing—family, friends, personal savings, the local bank—are often inadequate. On the other, the venture capitalists who have played such an important role in the high-tech industry are interested only in investing much higher sums than most entrepreneurs need. Enter angels: a new type of investor looking to invest between \$100,000 and \$1,000,000 in a company. There are about three million angel investors, and there's a huge market of entrepreneurs and would-be entrepreneurs who want to learn how to attract angels' interest—and their money. John May and Cal Simmons are at the forefront of this trend. Not only do they have years of experience in advising, managing, and investing in early-stage companies, they are also the originators of The Dinner Club, a Washington, D.C.-based group of successful businesspeople who hear pitches by entrepreneurs seeking funding and then decide whether to invest their own or the club's money in those entrepreneurial ideas. *Every Business Needs an Angel* offers a fly-on-the-wall look at how angel investors evaluate new entrepreneurial ideas, and provides a wealth of practical advice and insight for the countless entrepreneurs seeking help in their quest to find investors for their businesses. The book covers all phases of the process of finding angels and persuading them to invest, drawing on many examples of real-world companies that have pitched angels successfully—as well as unsuccessfully. These entrepreneurs are in a broad range of industries—from high-technology companies to more traditional businesses as diverse as breweries and concierge services—some quite well-known, like Nantucket Nectars and Preview Travel, whose founders had their own guardian angels. For entrepreneurs who need money and advice on how to find it, the authors offer enormous insight into this new breed of investor. As the title says, every business needs an angel; this book tells you how to find one.

## Book Information

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## Customer Reviews

I'm a serial entrepreneur... and lately when I mention that to people, they almost look at me with sympathy. They tell me how difficult it must be for me right now. Well, yes, it is a tough economy out there, but "Every Business Needs an Angel" really gave me a renewed sense of optimism, in myself and the whole process of launching a new venture. As May and Simmons write, "it takes more than just a good idea and a business plan these days." The real-life stories in their book discuss how successful businesses get started and the benefits of having an "angel" on board. The book goes beyond others, which merely talk about the capital and expanded network that an angel can bring to the table. May and Simmons dig down to uncover the specifics behind organized angel groups, how to find the right type of angel, and how to negotiate investment terms. I highly recommend this book. Not only for entrepreneurs such as myself, but for anyone who is looking for an introduction to angel investing, or anyone who would just like to read some real-life stories about early-stage companies. We hear a lot about the Cisco's and Intel's or the world, but this book gives the reader an incredible insight into young and emerging ventures. It's very easy to read, and written in such a way that you can skip around to different chapters if you choose to do so.

John May and Cal Simmons are old hats in the Washington DC/Northern VA community. They each have grown businesses and have helped countless entrepreneurs in the DC Metro area. They run several Angel Investor Groups and a business incubator. Their book tells the story of many of the folks they have helped over the years. This is an INSIDERS view of the process of raising capital to get your business going and making it successful! If you are planning on starting a business, read this book now!

"Every Business Needs an Angel" will become a treasured resource to scientists and scholars with great credentials and ideas but with little formal business background and training. It is an excellent travel guide for "intellectual property" company entrepreneurs who are represented by top tier lawyers and accountants but who also wish to acquire, on their own and in advance, an overall perspective and broad orientation to the entire fund raising process along with insight into what to

expect and direction about how to behave. May and Simmons provide an entertaining, fascinating-to-follow road map of the complete process of working with investors which will appeal especially to those who are uncomfortable when put into the position of accepting advice and direction from their professional advisors without some overall comprehension of the substance and scope of the territory which will be navigated together. This book is a first rate companion for what may initially appear to be a very bewildering journey.

An anachronistic view of the tech bubble circa late '90s. Dated and stale. Belongs in the Smithsonian Museum of American History. Does not address the current dismal economic reality of the Angel system.

I have read several angel books as well as having spent 5 years running a large fund in the Valley, and I just don't feel that Cal and John have their views correct. The investment world has changed and those who can be to the point and have a good idea with good management have a shot. However, I hope for these folks that Cal and John are not on the other side of the table evaluating.

A really good intro to the inner works of angel investing, useful for angels and entrepreneurs alike. Focuses on angel groups (the author makes his living managing some large angel groups). A must read insider account if you're starting an angel group or, alternatively, are an entrepreneur looking for angel money. Don't read it for a definitive textbook on everything you need to know about business plan writing, making a equity deal etc. but invaluable nonetheless.

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