

Meeting w/ Mr. Manickam 2/18

Notes

Investor Pitch

- Figure out the audience (angel investors, friends & family, etc.)
 - How are they persuaded? What do they care about?
- Educate the investor and explain there is a market opportunity
- What is the product? What is the brand vision?
- Why do I need the capital and how will I use the funds?
- Terms (convertible notes, safe notes, straight equity)
- About myself and how I came upon the idea (*passion* is very important)

Terms of Investments

- Convertible note: investment for equity determined by future professional investor (such as VC)
 - Eases paperwork, less costly, avoids giving out different terms to different investors
- Company must be able to scale

Effective Pitches

- Market fit
- Showing passion and expertise
- Investment is more about the person vs. the company (passion, intelligence, resourcefulness, integrity)

What Is Important for Startups

- Product-market fit
- You and your team (are you mentally ready)
- Important to invest in acquiring passionate early adopters who can champion the product and spread the word

Building and Maintaining Business Relationships

- Be open to as many people as you can
- Offer help, tradeskills, etc to people in network
- Look at relationships as a funnel

- Assume that you won't gain anything from a relationship but you will help them
- Understand what others are passionate about

Preparing to Start the Business

- Be as involved in the industry as you can (forums, groups, etc.)
- Learn about new and old products, technologies, and brands
- Join local peer group to discuss approaches and challenges to being an entrepreneur
- Have honest exchange of ideas with other business owners