

Virginia SBDC

Management Training Report

Event Information

		Center & Event #:		70-2023-13
Event Title	Angel Investors/ICAP	Start Date	Start Time	Program
Site	LRCC	10/20/2023	8:00:00 AM	SBDC
City, State & Zip	Middletown, VA 22645	End Date	End Time	Sub-Program
Event Topic	Financing/Capital	10/20/2023	9:00:00 AM	Not Set
		Sessions	Total Hours	Entry Person & Date
		1	1	ckriz on 11/27/2023 8:25:53 PM
				Language
				English

Number of Attendees

Total Attendees	In Business	5	Active Duty	0	Asian	0	Native Amer.	1
	Disabled	2	Veterans	1	Black	0	Pacific Islnd.	0
Underserved	Women	3	Service Disabled Vet.	0	North African	0	White	5
	LGBTQ	0	Reserve/Nat. Guard	0	Middle Eastern	0	Hispanic	1
			Spouse of Military Member	0				

Resources Participating

<input checked="" type="checkbox"/> SBDC	<input checked="" type="checkbox"/> Educational Institution	<input type="checkbox"/> Online Training Resource	SBA Office: None
<input type="checkbox"/> SCORE	<input checked="" type="checkbox"/> Chamber of Commerce	<input type="checkbox"/> SBA District Office	Other Govt. Agency: None
<input type="checkbox"/> WBC	<input type="checkbox"/> Trade or Professional Assoc.	<input type="checkbox"/> Native American Center	Other: None
<input type="checkbox"/> VBOC	<input type="checkbox"/> For-Profit Organization		

Attendee Fees

Fee Distribution

Attendee Count:	Full Fee #	Discount Fee #	No Show #	No Fee #	SBDC	SCORE
	0	0	0	6	\$0.00	\$0.00
Fee Income \$	Full Fee \$	Discount Fee \$	No Show \$		WBC	SBA
	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00
Other Income \$	Other \$			Total Fees Collected	Co-Sponsor	Total Distribution
	\$0.00			\$ 0	\$0.00	\$ 0

Event Notes

Public Information

Standard Fee \$	Web Info: Address, Directions, URL, etc.	Misc. Public Information
\$0.00		
Alternate Fee \$		
\$0.00		

Power Up Your Business Conference

Angel Investors/ICAP Breakout Session

Friday, October 20, 2023

	<u>Print Name</u>	<u>Company</u>	<u>Signature</u>
1	Rachael Wood	Intelligence by Facet	
2	SABRA JACK	REAL PROPERTY MANAGEMENT	
3	John Fogle	Sherandoart Co.	
4	Jodi Adams	FINB Bank	
5	Rafael Caballero	INA	
6	Doreen Martinez	Craven Consulting	
7	John & Lauren Richardson	NDX	
8	Robin Dweers	Game Plan Career Prep	
9	KRAVCHENKO OLEKSI, MR	Decker's Company LLC	
10	Eka Kapotis	Nature Transformation Wisdom School Entry	
11			
12			
13			

Speaker Introduction

TJ Master is a go-to-market expert, intrapreneur, and entrepreneur with experience in Communications Services, Information Technology, Media, Aerospace, and Defense. His experience spans the B2C, B2B, and B2G segments. TJ has led growth for a global communications company from startup to over \$100 million in annual revenue with operations in six countries and an IPO on the NASDAQ.

TJ enjoys developing strategic relationships with multiple stakeholders based on shared value and trust. He has a strong focus on business scaling, creative problem solving, and delivering ROI. With a passion for industry and market analysis, TJ seeks insights, connects the dots, and blends strategy and creativity to drive results. He holds an MBA from American University, and a BS from Delhi University.

This is a Zoom presentation

SBDC
Summary of Training Evaluations
(Attach to Form 888)

Title of Training: ICAP.Angel Investors
Date Offered: 10/20/2023
Location: Middletown

Analysis of Responses to Question #5: "Overall, the training was worth my time and investment."

From ALL Evaluation Forms:

Number of check marks in Column 1 (Strongly Agree)	8	X 5 =	40
Number of check marks in Column 2 (Agree)	1	X 4 =	4
Number of check marks in Column 3 (Undecided)	0	X 3 =	0
Number of check marks in Column 4 (Disagree)		X 2 =	
Number of check marks in Column 5 (Strongly Disagree)		X 1 =	

TOTAL SCORE 44 (a)

Total Number of Forms Received	8
Total Number of Attendees	10
Percentage of Response	<u>80%</u>

Total Number of Forms Received 8 (b) X 5 = 40 Maximum Score (c)

Divide (a) by (c) = 110% Level of Satisfaction

Divide (a) by (b) = 5.50 Average Score



SBDC Training Course Evaluation

Name of Training Class Angel Investors/ICAP Program
Date 10/20/23
Location Middletown, VA

Your response to this form is very important to us as we strive to bring you the highest quality training available. The information you provide is anonymous and confidential and will be used collectively to evaluate our training program.

Please indicate one response on each line.

		Strongly Agree	Agree	Undecided	Disagree	Strongly Disagree
1. The seminar gave me a good working knowledge of the subject matter.			✓			
2. The seminar environment was conducive to my learning.			✓			
3. The handouts were helpful.			✓			
4. The presenter was knowledgeable on the subject matter.	TJ Masters	✓				
5. Overall, the training was worth my time and investment.			✓			

Additional comments:

What other topics you would like to see offered? _____



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Additional comments:

Great content, great presenter. 10/10!

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AI



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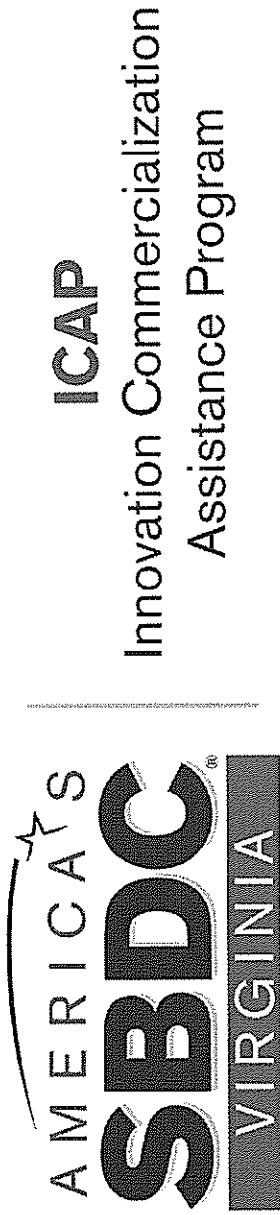
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Additional comments:

Would like to follow TJ via LinkedIn
Is there a link?

What other topics you would like to see offered? _____



ICAP
Innovation Commercialization
Assistance Program

Angel Investment and ICAP Overview

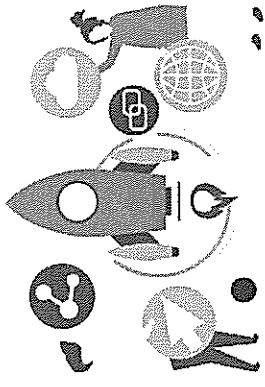
October 20, 2023



The Virginia SBDC Network is funded in part through a cooperative agreement with the U.S. Small Business Administration, George Mason University, and local host institutions. The Virginia SBDC is credentialed in technology by America's SBDC.

What is ICAP?

- Long term 1:1 advising and mentoring for Virginia based technology and innovation driven startups
- Early-Stage: Validating your business model and preparing for funding
- Later-Stage: Growing and scaling your startup
- ICAP Community
- Connect entrepreneurs and partners to resources throughout Virginia



ICAP 2018 - Present Impact

1287

Clients Served

\$170M

Capital Impact

53

New Business Starts

467 / 419

Jobs Created / Retained



 virginiashbdc.org/programs/ICAP

Search (Startup) vs Execution (Company)

The Search for the Business Model

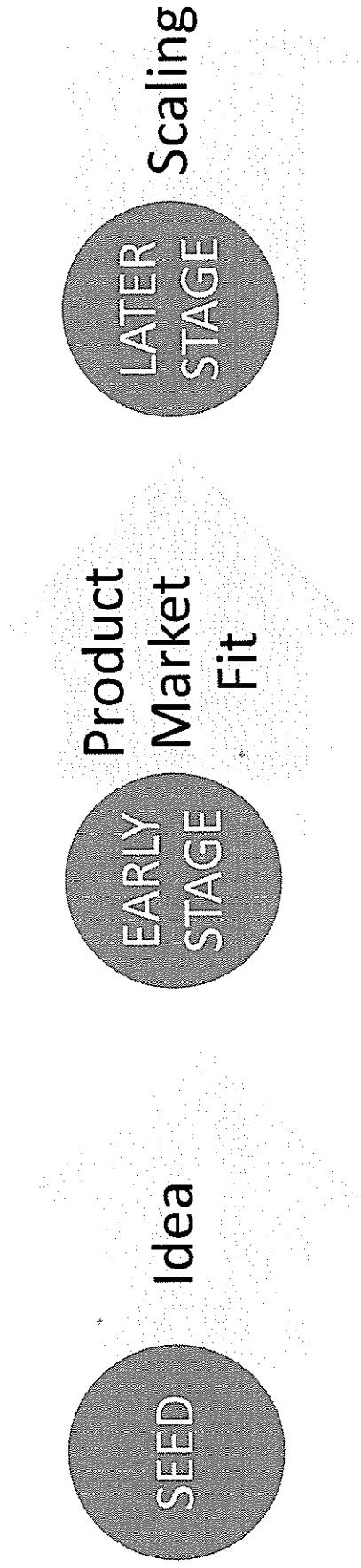
The Execution of the Business Model



- Business Model found
- Product/Market fit
- Repeatable sales model
- Managers hired
- Cash-flow breakeven
- Profitable
- Rapid scale
- New Senior Mgmt
- ~ 150 people

"The Startup Owner's Manual" - Steve Blank

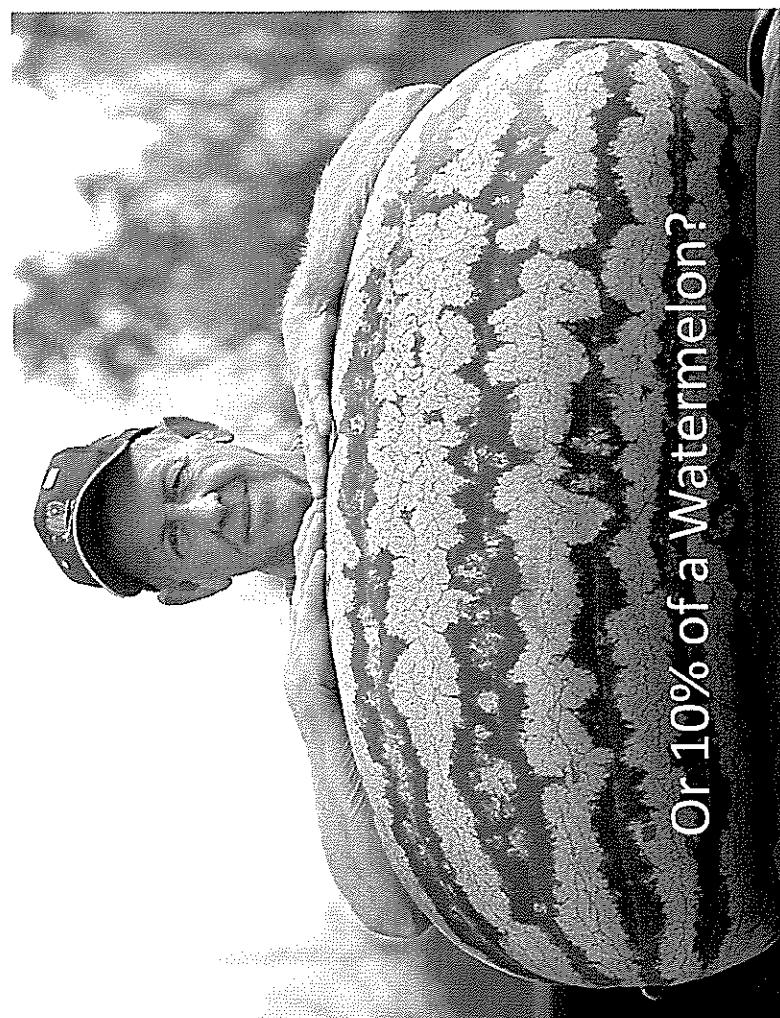
Investment & Growth Stages



<https://steveblank.com/2021/11/04/market-definition-its-the-front-end-of-customer-discovery/>

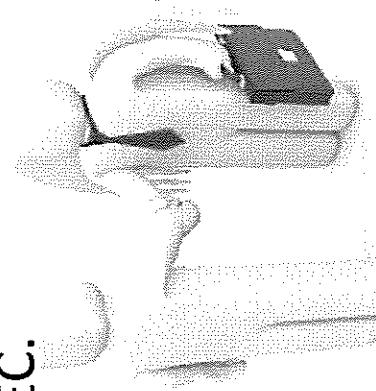
Another metaphor ...

Do you want to own
100% of a grape?



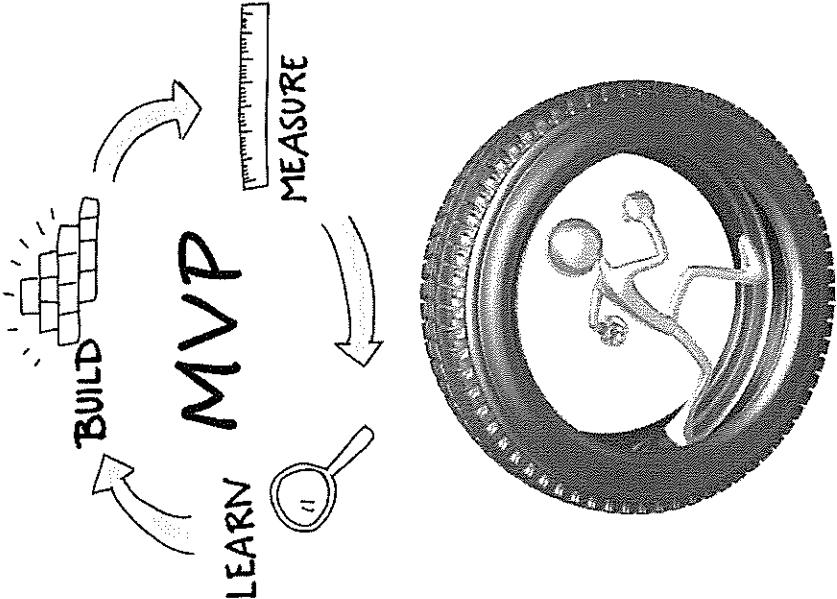
Angels – Who they are.

- High net-worth individuals who invest their own money in start-up companies in exchange for an equity share of the businesses.
- Accredited investors who meet requirements of the SEC.
- Often former entrepreneurs themselves.
- Make investments in order to:
 - gain a return on their money
 - to participate in the entrepreneurial process
 - give back to their communities by catalyzing economic growth
- Angels make a return on their investment when:
 - the entrepreneur successfully grows the business
 - and creates an “Exit”



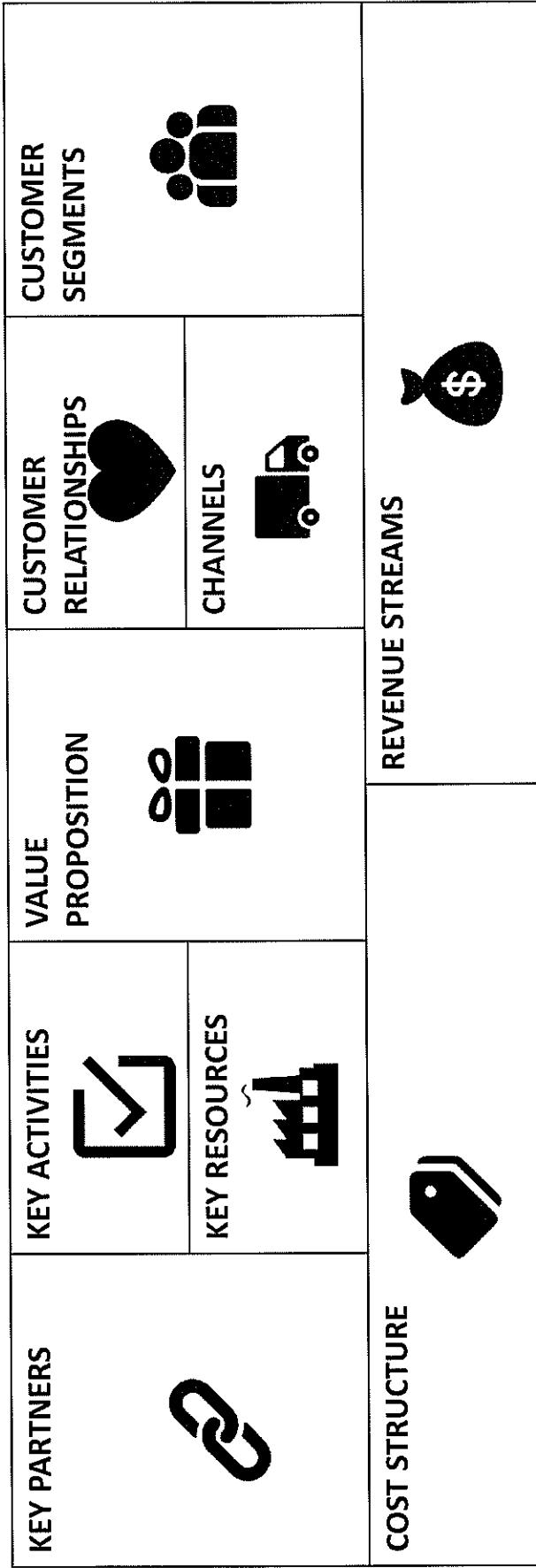
What really impresses investors is... traction.

“Traction” is evidence that your product or service has proven that it provides real value in a real market with real customers



- Product Market Fit
- Has a valid business model
- Has a sustainable growth based on a repeatable sales process
- Started the “hockey-stick” adoption rate
- Financial projections are based on real evidence

Lean Startup and the Business Model Canvas



A Better Way to Think About Your Business Model, Alexander Osterwalder, 2013

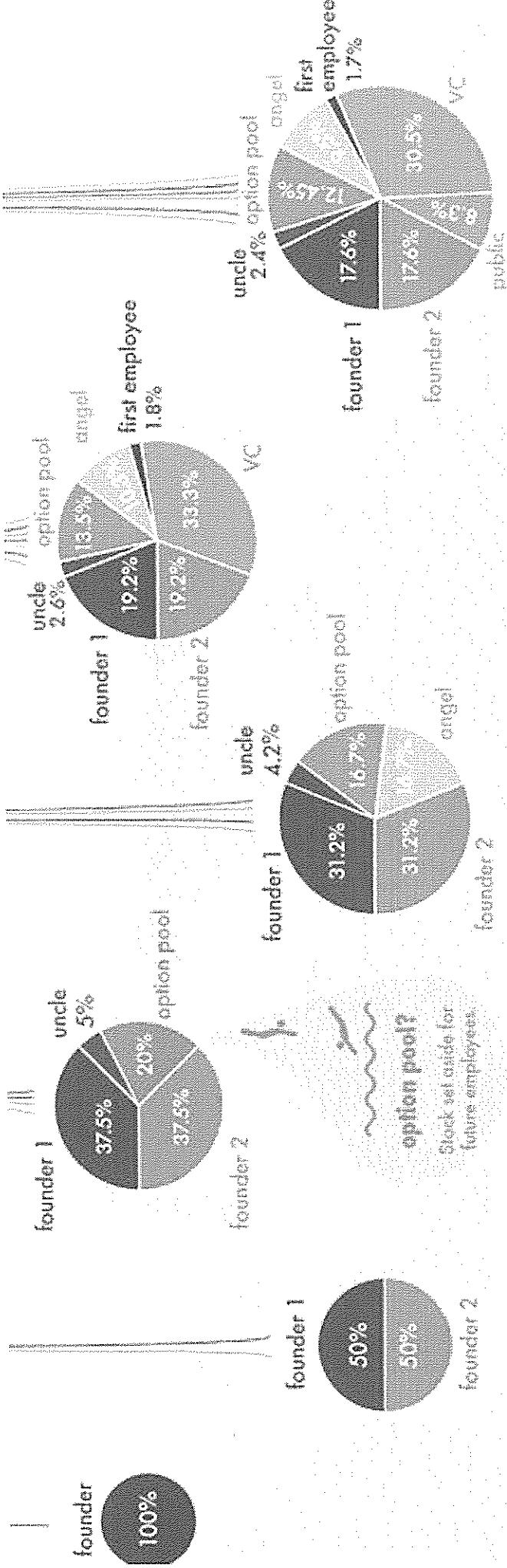
<https://hbr.org/2013/05/a-better-way-to-think-about-your-business-model>

Why the Lean Start-Up Changes Everything, Steve Blank, 2013 <https://hbr.org/2013/05/why-the-lean-start-up-changes-everything>

Checklist

- ✓ **Market potential** - Identify your customer and your market. Some of the best companies invent their own markets.
- ✓ **Competition / alternatives** - Who are your direct and indirect competitors. Show that you have a plan to win.
- ✓ **Business model** - How do you intend to thrive?
- ✓ **Team** - Tell the story of your founders and key team members.
- ✓ **Financials** - If you have any, please include.
- ✓ **Vision** - If all goes well, what will you have built in five years?

Dilution



YOU CO-FOUNDER FRIENDS ANGEL INVESTORS AND FAMILY INVESTORS VENTURE CAPITALISTS EARLY EMPLOYEES INVESTMENT ANYONE BANKERS

<https://fi.co/insight/how-to-split-the-equity-pie-with-founders-and-partners>