



ANGEL CAPITAL ASSOCIATION

2019 ACA Summit

Sheraton Grand Chicago

Wednesday, April 24

2:00-2:45

SHERATON 4-5

Orientation for New Summit Attendees

Marcia Dawood and Elaine Bolle, ACA Membership and Marketing Committee Co-Chairs

Is this your first ACA Summit? Attend this session to get a lay of the land and make some early friends.

3:00-5:30

SHERATON 4-5

Opening Session: Keynotes and Innovation Showcase

Welcome

Linda Smith, ACA Chair

Keynote: The IPO Market and Reflections on Early-Stage Investing

Carla Harris, Vice Chair, Morgan Stanley

Innovation Showcase

Fast pitches by interesting companies. Provide your feedback on each startup via the “Showcase” module in the Summit mobile app.

Stream Dx, Inc. (Salt Lake City) – Life Science

nanoMAG LLC (Detroit) – Life Science

Virtuoso Surgical (Nashville) – Medical Device

Evoke Medical, LLC (Wilmington, NC) – Life Science

Cylerus Inc. (Melbourne, FL) – Life Science

ZephyRx (Albany, NY) – Healthcare IT

2018 Angel Funders Report – New Stats and Insights on ACA Member Investments

Marianne Hudson, Angel Capital Association

Raymond Luk, Hockeystick

Innovation Showcase

Fast pitches by interesting companies. Provide your feedback on each startup via the “Showcase” module in the Summit mobile app.

CytoLumina Technologies Corp. (Los Angeles) – Life Science

Axosim Inc. (New Orleans) – Life Science

PnuemoNIX Medical (Denver) – Life Science

NUMiX Materials Inc. (Chicago) – Clean Tech

Plover Inc. (Portland, OR) – Clean Tech/Robotics/Engineering

The Renewal Shop (Cascade Locks, OR) – Consumer Products

Talk Box (Boulder, CO) – Manufacturing/ Hardware

Annual Member Meeting

Linda Smith, ACA Chair, Tony Shipley, ACA Vice Chair and Incoming Chair and

Matt Dunbar, ACA Governance Committee Chair

All attendees may stay for this meeting. Get a beat on ACA’s plans to grow its services and value for members and meet the slate of new and renewing board members.

5:45-7:30

RIVERWALK

Opening Reception

Connect with your colleagues, meet new friends, and see how ACA’s annual partners and sponsors can add value to your world.

7:00 on

Affinity Dinners (off-site)

Thursday, April 25

7:15-8:15 Breakfast Briefings – Select Your Breakfast

SHERATON 2

The Future of Angel Investing – the Rise of the SPV

Mario Pazos and Herwig Konings, Digital SPV

As angel investing evolves and more syndication happens, investors and deal leaders need tools to make the process more efficient, more accessible and easier. A solution is a Special Purpose Vehicle (SPV) that helps manage the life cycle of the investment, streamlines pooling investments, reduces the entrepreneur's burden on the cap table, implements carry fees and side letters and separates investments for future resale. Get a glimpse of the new tool and how SPVs can help your angel organization.

SHERATON 1

Case Study: Take Advantage of the Tax Efficiency of IRAs During a Fund Capital Raise

Jean Meyer, Mainstar Trust

Marcia Dawood, Portfolia

Learn how to get your fund, LLC, early-stage company stock or note pre-approved on the Mainstar Trust platform. Angel funds, including Portfolia, have raised capital by attracting investors this way. Mainstar also has a helpful eBook with detailed ideas and tax efficiency ideas.

8:30- 10:00

SHERATON 4-5

Morning Keynote, Innovation Showcase and Luis Villalobos Award Ceremony

Keynote: Key Trends in Smart Cities Technologies

Hardik Bhatt, Amazon Web Services (and Hyde Park Angels)

Innovation Showcase

Fast pitches by interesting companies. Provide your feedback on each startup via the "Showcase" module in the Summit mobile app.

SageMedic Corp. (Redwood City, CA) – Life Science

BrachyThermix (Philadelphia) – Life Science

Laurent Pharmaceuticals (Montreal) – Life Science

ExpressCells (Philadelphia) – Life Science

9th Gear Technologies (Palo Alto, CA) – Software/Internet/IT

BabyPage (Albuquerque) – Software/Internet/IT

Luis Villalobos Award Ceremony

Richard Sudek, Tech Coast Angels

Awards ceremony where you get to hear from three ACA member portfolio companies that are finalists for the Luis Villalobos Award, given to the most innovative companies funded by members. Finalists include:

Aquacycl LLC (San Diego) - nominated by Next Wave Impact

GrandPad (Orange, CA) - nominated by Tech Coast Angels

Joylux (Seattle) - nominated by Alliance of Angels

10:15-11:00

Concurrent Sessions

SHERATON 3

Industry Analysts Tell All – Cyber Security

C. Kerry Nemovicher, Crytica Securities

Cyber Security is a field of spectacular failures and very limited successes. It is an area overflowing with opportunity, hype, confusion and obfuscation. Our session will provide some context for the interested investor on how to identify the relevant challenges and promising companies, while avoiding the scams and pitfalls.

MICHIGAN AB

What's Your International Angel Profile?

Krista Tuomi, American University

Ross Finlay, Aurora Angel Network

Nelson Gray, LINC Scotland

An overview of different options for angels considering cross border investments, along with some of the risks and rewards of each option - sidecar funds abroad, co-investment with a local angel group, sourcing international startups with a potential to expand into the US market and more.

SHERATON 2

Measuring Impact and Returns

Bob Bridge, Southwest Angel Network

Kristina Montague, The JumpFund/ Next Wave Impact

Angels understand financial-return metrics, such as ROI. But what are the metrics that can be used to define and measure the social-impact of an investment? The goal of this session is to help you develop a productive plan for measuring impact and social return. How do you know that a company is actually delivering a result that is making the world a better place, or that is mitigating a serious societal challenge? How can metrics be defined to be both meaningful and easy to measure? How do you get companies to commit to reporting using the metrics? How can such measurements help you build support for social-impact investing?

SHERATON 4-5

Learning from Data – Exits in Our Portfolios and the Common Themes We Saw

Jim Huston, Portland Seed Fund

Dave Harris, Rockies Venture Fund

John Harbison, Tech Coast Angels

Rick Timmins, Central Texas Angel Network

The ACA Data Initiative offers the potential for fresh insights on how to improve angel investment performance. Hear how this new and still evolving dataset can teach us about what makes for successful angel exits – and not so successful ones - and how you can improve your odds of better exits in your portfolio.

SHERATON 1

How Changing Our Group’s Reputation and Processes Increased Deal Flow and Reputation

Steve Flaim, Tech Coast Angels

World-acclaimed angel group, Tech Coast Angels, discovered its reputation from entrepreneurs that fundraising from an angel group is "too much work, too little money" and did a lot about it. In the last two years they addressed: 1. Behavior. We have thrown out the toxic members. We start each meeting with an admonishment. 2. Speed. We pledge to entrepreneurs that due diligence will be completed in 30 days, EVERY deal, no excuses. 80% of due diligence will be completed in the kick-off 3-hour meeting. 3. Certainty. We are very focused on getting to NO or YES quickly, with no more "maybe's". A quick NO is good. A YES is better. But a MAYBE is deadly...and unacceptable. 4. Funding. That is where our new ACE annual chapter fund comes in. Inspire 2/3 of our members and get a \$500K check immediately after due diligence completes - BEFORE any of our members write their first check.

11:00-11:45

RIVERWALK

Visit Exhibits by Sponsors and Innovation Showcase Companies

Talk with experts who can help your investing and meet interesting companies.

11:45-12:35

MAYFAIR

Serving You: The Latest on ACA’s Public Policy Work

Linda Smith, ACA Chair

Greg Mesack, GrayRobinson

ACA works every day with our political affairs firm, GrayRobinson, to ensure our members have the best possible environment to invest in. Get the latest on what’s going on in Washington, DC and ask the experts your questions!

11:45-12:30

RIVERWALK

Lunch for All

12:45-1:25

SHERATON 4-5

Innovation Showcase and Hans Severiens Award

Innovation Showcase

Fast pitches by interesting companies. Provide your feedback on each startup via the “Showcase” module in the Summit mobile app.

Intelligent Implants (Houston) – Life Science

Briteseed (Chicago) – Life Science

CorInnova Inc. (Houston) – Life Science

Invasix – Life Science

Ictero Medical (Houston) – Life Science

Presentation of the Hans Severiens Award

Catherine Mott, BlueTree Allied Angels

David Verrill, Hub Angels

Ceremony for the person who has made the biggest impact on the angel field – the winner of the Hans Severiens Award. This is ACA's flagship award across North America.

1:30-2:15

Concurrent Sessions

SHERATON 3

Fireside Chat on Life Science Opportunities with NIH

John Sullivan, National Institutes of Health

Stephanie Fertig, National Institute of Neurological Disorders and Stroke, NIH

Steve Flaim, Tech Coast Angels

Mike Pieck – National Heart, Lung and Blood Institute, NIH

Ashim Subedee – National Cancer Institute, NIH

Talk with leaders of different NIH institutes to learn ways that investors can work with NIH, what NIH can bring to the table, how to leverage NIH resources or research, how angels can participate in the process and highlight some success stories in many life science disciplines.

MICHIGAN AB

Macro Perspectives on Diversifying Your Portfolio in Other Countries

Richard Harrison, University of Edinburgh Business School

Luigi Amati, Business Angels Europe

Gert van Veldhuisen, BiD Network

How can you diversify your portfolio internationally? You need to take into account not only the company risk but also country risks and opportunities and macroeconomic trends. Gain insights from key international experts on macro perspectives and trends that may lead to juicy investments and could help hedge your portfolio risk. Learn what sectors are hot in different areas of the world, how political and economic factors can affect your investments and more.

SHERATON 2

What Exactly is Impact Investing?

Silvia Mah, Next Wave Impact

Peter Adams, Rockies Impact Fund

Jill Newbold, Social Venture Circle

Jessica Yagan, Impact Engine

Impact investing is investing with the intention to generate social and environmental impact alongside a financial return. But what does it mean to you as an angel investor? Can you bring YOUR passion and values to your Investing portfolio? Hear from experts and explore the basics of impact investing and how you can align your investing with your values. We'll talk about investor expectations alongside other early stage investments, timeline and returns.

SHERATON 4-5

How to Negotiate a Win-Win-Win for Everyone in a Deal

Meredith Haviland, Foley Hoag

Charles McDonald, Airtight Compliance

Michael Sachaj, Hyde Park Angels

Do you want to achieve better outcomes from term sheet discussions with entrepreneurs? Join our interactive panel discussion on negotiating a win-win. You can expect to walk away with tips and tricks when at odds on investment terms. In addition to winning over your target, we will also discuss what not to do when the stakes are high.

SHERATON 1

How Syndication Initiatives are Making a Difference for Deals and ACA Members

Pat LaPointe, Frontier Angel Fund

Charlie Banks, VentureSouth

Mike Colwell, Plains Angels

Karen Grant, AngelOne Network

Efficient syndication is crucial to the success of angels and angel groups. With the growing number of early stage capital options for entrepreneurs, it is imperative that angels continue to evolve and better deliver on the promise of syndication. Panelists will discuss their experiences with a variety of syndication models and their impacts for angels and entrepreneurs. The audience will join to identify and begin to discuss working through obstacles that still create sand-in-the-gears for investing together.

2:25-3:10

Concurrent Sessions

SHERATON 3

Industry Analysts Tell All – Enterprise Blockchain

Mark Mueller-Eberstein, Alliance of Angels

Investors, traditional and new, will find a full section focused on ways to think smart about investing in blockchain from a five-year blockchain investment veteran. Key terms are defined and explained how they are relevant to you! ICOs, STOs, “Stable Coins” and “Asset tokenization” are covered as well as how to evaluate Crypto-Exchanges and simply “how to get started”.

MICHIGAN AB

Don't Be Afraid of Cross-Border Deals – How Angels are REALLY Doing It

Randy Thompson, Valhalla Private Capital

Jesper Jarlbaek, Danish Business Angel Network/ EBAN

Tina Kotrych, Consulate General of Canada

Silva Mah, Hera Angels/ Next Wave impact

Some angel investors are enjoying investing in companies located in other countries and/or working with investors from other countries to co-invest with them in startups in their backyards. Investors and international trade experts discuss what these deals look like, what kind of companies are hot, what they've done to make cross-border investing “easier” and how they ensure portfolio companies get the support they need after investments are made. Get an inside story on the challenges and opportunities of cross-border investing.

SHERATON 2

The Future is Female

Sara Brand, True Wealth Partners

Darya Allen Attar, Female Founders Network

Leslie Goldman, The Artemis Fund

Patricia Greene, Women's Bureau, US Department of Labor

What are we missing in our innovation economy? Startups drive innovation, but who is getting funded? Primarily young white males around 3 cities in the US. Women entrepreneurs are uniquely qualified to identify and solve the world's most critical environmental and human health challenges with the insights they garner from making 85% of consumer purchases and 80% of healthcare decisions. How do we get more capital to those entrepreneurs to solve those problems at scale? Women investors are an important part of the answer.

SHERATON 4-5

My Biggest Investor Mistakes – So Far

John Lilly, Lateral Capital

“Mistakes are our secret sauce!” reports veteran early stage investor, John Lilly. Over fifteen years, his Lateral Capital Funds have made 72 investments, alongside angel groups across the U.S. In this presentation, John reveals seven of his most surprising investing mistakes. He also previews several investing “potholes” Lateral Capital is looking to avoid going forward. The goal of this presentation is to help other investors make new mistakes - not the ones he has already made!

SHERATON 1

Family Offices and Angel Groups: Natural Partners in Healthcare Investing

Allan May, Life Science Angels

Loretta McCarthy, Golden Seeds

Chuck Stetson, Stetson Family Offices

Family Offices are willing to co-invest or invest directly where credible trusted processes can help filter deal flow and focus on life science technologies that can be commercialized. Several angel groups have critical mass and sector expertise to perform filtering, diligence and post deal management functions in life science investments. What's needed is to build the ecosystem of trust and experience to support a new model of financing for healthcare.

3:20-4:20

Hot Topic Roundtables – Select the Discussion That Most Interests You

SHERATON 1

Alternative Investment Vehicles and Structures (for Impact Deals and More)

MISSISSIPPI

Best Practices for Co-Investing with Like-Minded Angel Groups

ARKANSAS

Coaching Startups – Key Identifiers of Coachable Founders and Willing Coaches

COLORADO

Finding and Keeping Lead Investors

OHIO

Fund Managers – New Ideas for Angel Funds

MAYFAIR

How to Engage Family Offices in Angel Investing

SHERATON 2

New and Improved Due Diligence Strategies for Angels

MISSOURI

Strengthening and Owning Exit Pathways that Don't Rely on VC Investment

SHERATON 3

Top Topics in Term Sheets

MICHIGAN AB

University-Connected Investor Groups – Unique Challenges and Opportunities

4:30-5:30
SHERATON 4-5

Keynote Panel and Innovation Showcase

Fireside Chat – Building Partnerships Among Corporations, Startups and Angels

James Mawson, Global Corporate Venturing

Tarik Galijasevic, Allstate Strategic Ventures

Reese Schroeder, Tyson Ventures

Innovation Showcase

Fast pitches by interesting companies. Provide your feedback on each startup via the “Showcase” module in the Summit mobile app.

ARED (Kigali, Rwanda) – Digital Services

IRIBA Water Group LTD (Kigali, Rwanda) – Water, Sanitation and Hygiene

Chillington Rwanda (Kigali, Rwanda) – Manufacturing

Brioche (Kigali, Rwanda) – Food

Healionics (Seattle) – Life Science

Curb Inc. (Austin) – Clean Tech

5:30-7:00
RIVERWALK

Reception and Venture Bucks with Innovation Showcase Companies (In Both Foyers)

During this reception, we’ll hold a “Venture Bucks” competition for all Innovation Showcase companies.

7:00 on

Affinity Dinners and Receptions (off-site)

Friday, April 26

7:00 – 7:50

Breakfast Briefings – Choose Your Session

SHERATON 3

Much Bigger than Opportunity Zones: 5 Reasons Why Direct Investment in Commercial Real Estate Has Hit a New Inflection Point

Brent Hieggelke, Crowdstreet

Opportunity Zones are the latest craze in commercial real estate investing, and it's easy to see why. If you can get in the right deal at the right time, there are truly unprecedented tax advantages. But long before Opportunity Zones, investing in hard assets has been a tried and true strategy for institutions. Now, thanks to online investing platforms, direct investment in commercial real estate is finally an option for the rest of us, and investors are clamoring for the best deals. Learn how easy it has become to get alerted to quality deal flow, what your options as an individual investor are and why commercial real estate is likely the missing piece of your portfolio.

MICHIGAN AB

Investing in Africa: Closing the Gap, Non-Negotiable Sustainability, and Maturing Motives

Mark Rostal, USAID Nguriza Nshore, DAI Global

Mark Mutaahi, BiD Network Uganda/ Rwanda

The old contradictory clichés about Africa as either hopeless or hopeful are giving way to a more nuanced, realistic perspective. Consider that just a few years ago, Carlyle Group closed its maiden sub-Saharan Africa Fund having attracted investment of around \$700 million (about 40% beyond its original target). Fast forward to 2019 — there’s a growing urgency surrounding discussions not about when but how to invest in Africa. Based on our experience working with entrepreneurs and businesses on the continent, there are three key themes investors must understand.

7:00-7:50

Continental Breakfast (Sheraton Ballroom Foyer)

8:00-8:45

SHERATON 4-5

Morning Plenary Session

Innovation Showcase Winner Ceremony

Lucy Howell, Angel Capital Association

Ross Baird – The Kauffman Foundation’s Plans for Growing Access to Capital

9:00-9:45

Concurrent Sessions

SHERATON 3

Industry Analysts Tell All - Artificial Intelligence

Ronald Weissman, Band of Angels

Artificial intelligence is fast becoming the theme of the decade, influencing things as different as how one picks a house and how banks fight fraud to how investors vet startups. New, socially transformative applications launch daily. Leading angel investor Ron Weissman provides his expertise on how angels and family offices should think about investing in AI and machine learning, with a focus on investment trends, themes, lessons learned and cautionary advice. Get the big picture on the evolution of AI, investible trends, how AI is applied to different industry sectors and what this all means for smart seed stage investors.

MICHIGAN AB

The Impact of International Investors on American Deals

Bethann Kassman, Go Beyond Network

Gwen Jaramillo, Foley Hoag

There are some terrific investment and acquisition opportunities in the U.S., although the American regulatory system is getting more complicated for the non-U.S. and American investors involved, and certainly for the companies. Hear about the issues investors have faced, how those concerns have been resolved and the kinds of deals international investors are interested in. Get practical recommendations on getting to know the outside investors and the kind of conversations that really need to happen. In the age of CFIUS, knowing other investors can prepare companies and investors for better success.

SHERATON 2

The Impact and Opportunity of Racial Equity Investing

Alicia Robb, Next Wave Impact

Keith Daniel, Resilient Ventures

Tom Droege, Resilient Ventures/ RTP Capital Associates

Kim Folsom, Founders First

Eli Velasquez, VentureWell

There is growing interest in diversity and inclusion in early stage investing. There are now 40+ funds that include an intentional focus on underrepresented groups, as well as some angel groups that target underrepresented entrepreneurs, and yet the reality is minority-led startups receive only about 1% of venture investment. These companies are often hidden, leaving opportunities for alpha returns. Our panelists will share their learnings from investing in entrepreneurs of color, as well as a brief history of access to capital for minorities, and an overview of what racial equity investing is and how it can yield high returns.

SHERATON 4-5

How to Evaluate Strategy in Due Diligence

Ben Pidgeon, VisionTech Angels

Mark Achler, Math Venture Partners

Sue Baggott, Next Wave Impact/ Queen City Angels

Successful angel investing requires evaluating strategy. Join this session if you would like to develop a framework or advance your understanding of strategy in the diligence process. The panelist are global leaders with an average of 20 years consulting in the field of strategy and have a history of making early stage investments.

SHERATON 1

The Invested Investor

Peter Cowley, EBAN and Cambridge Angels

Alan Cowley, Invested Investor

Peter Cowley, President of the European Business Angel Network, is helping new angels and entrepreneurs through the Invested Investor, *which uses online and offline content to educate angel investors and entrepreneurs*. Peter and his son Alan translate decades of experience from over sixty investors and entrepreneurs to highlight the importance of learning from others, and thus to help reduce the number of mistakes they will inevitably make. Links to the book are on their website and Amazon.

10:00-10:45

Concurrent Sessions

SHERATON 3

Industry Analysts Tell All – Food Technology

Lauren Abda, Branch Venture Group

Jessica Hochman, SPINS

Edricco Reina, SPINS

SPINS, the leading wellness-focused data technology company, reveals top trends from the Natural Products Industry and how data-driven due diligence uncovers winning brands, whitespace, and opportunity. The program includes SPINS' visibility into early-stage trends and scalability in the Natural Products Industry, top natural food trends to know now and watch for tomorrow and how data-driven diligence sets investors up for success.

MICHIGAN AB

What's Happening in Israel, India, China and Europe?

Angela Jackson, Portland Seed Fund

Janne Jormalainen, Finnish Business Angel Network

Vivek Soni, TIE Angels Boston

John Y. Lo, Seraph Group

Exciting angel investing is happening in many parts of the globe. Get a whirlwind tour of key statistics and trends for early-stage investing in interesting countries and continents. Who knows? Maybe you'll end up traveling to these locations and connecting with interesting deals.

SHERATON 2

Angel Tactics for Benefiting from an Economic Downturn

Jean Hammond, Golden Seeds/ Launchpad/ Hub Angels

Dan Rosen, Alliance of Angels

There are issues and opportunities that can be pursued in a down market with guidance from angels. The participants will reflect on what worked during the 2007-2008 debacle...and what didn't. They will also enumerate the leading economic indices angels should be tracking as early warning signs, suggesting they need to implement their recession strategy and tactics now.

SHERATON 4-5

Positioning Companies for Exit

Gale Bowman, IrishAngels

One of the most important things we can do as angels is help our portfolio company CEOs think through exit strategy and then take the right steps to better position the company for an eventual exit. This interactive audience discussion will examine how the session participants currently approach helping their portfolio companies with exit strategy. A facilitator and special guest speaker with extensive exit experience will guide the conversation. Goals include identifying best practices and a wish list for areas that require further research.

SHERATON 1

Tracking Portfolio Metrics Between Different Industry Sectors

Christopher Mirabile, Launchpad Venture Group

A practical guide to analyzing your exits data into lessons you can use to make better investment decisions. By walking through the multi-year development of one group's analysis of nearly 50 exits and partial exits, this interactive session will equip you to dive into your exits, parse the take-aways across several different frameworks, and gain the insights you need to make better investing decisions.

11:00-11:45

Concurrent Sessions

SHERATON 3

Industry Analysts Tell All – Internet of Things

Rick Schwerdtfeger, National Science Foundation

The Internet of Things (IoT) is a rapidly evolving field that involves the interconnection and interaction of smart objects (objects or devices with embedded sensors, onboard data processing capability, and a means of communication) to provide automated services that would otherwise not be possible. IoT is not a single technology, but rather involves the convergence of sensor, actuator, information, and communication technologies. Get a view of the latest and upcoming developments in the field and learn about some of the companies NSF is supporting.

MICHIGAN AB

Starting Deals More Cheaply Internationally and Bringing Them to North America

Wendee Wolfson, Next Wave Impact/ New Dominion Angels

Meredith Fox, White Summers Caffee & James

Juliana Garaizar, TMC Venture Fund

John Mactaggart, Brisbane Angel Group

Hear from international investors on how they decide to fund deals in other countries with cheaper development costs with the end goal of a US launch.

SHERATON 2

How Angels Should Nurture Portfolio Companies to Survive an Economic Downturn

Lauren Flanagan, BELLE Capital USA

Faz Bashi, Life Science Angels

Capital becomes even more precious in an economic downturn. New capital and debt become harder to obtain. Revenues and cash flow suffer from customers' delayed purchases, and rationing cash to extend the runway can become a survival skill. This session will address capital allocation, cash conservation and exit options.

SHERATON 4-5

Effectively Commercializing Technologies from Universities and More

Theresa Sedlack, HCDC/ Queen City Angels

Daniel Farris, K & L Gates

John Hanak, Purdue Ventures

Bruce Sommer, eCoast Angels and University of Illinois

Many angels are interested in supporting companies that got their start with university research. But how do they address some of the roadblocks that can happen in universities and large institutions? Hear about some of the programs universities are instituting to make commercialization easier and how they are interacting with strong companies and investors and understand the issues that need to be addressed from a leading intellectual property attorney.

SHERATON 1

Strategies for Valuation and Diversification

Gerry Hays, IU Kelley School of Business and Slane Capital

Startup investing is as much an art as it is a science. It requires commitment to a strategy as much as any specific company. In this session, we'll learn about developing a strategy for valuation (pricing deals) as well as diversification. This award-winning professor will provide thoughts on how to think about rate of return and how to apply return rates to the valuation of startups.

12:00-1:00

SHERATON 4-5

Closing Plenary

Rep. Brad Schneider – Reflections from An Angel Investor in Congress

Adeo Ressi, The Founders Institute – The DNA of an Entrepreneur

1:00 – 1:30

RIVERWALK

Lunch