



MEMBER OF



ANGEL CAPITAL ASSOCIATION

Entrepreneur's Tax Credit

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Task Force Hearing on Jobs

Liddy Karter

lkarter@kartercapital.com

203 376 7958



Active Angel Investor

- Liddy Karter
 - Managing Director, Karter Capital Advisors, llc
 - Director and founder of Angel Investor Forum,
 - Chair Public Policy Comm. Angel Capital Assoc.
 - Background:
 - Director of Innovation Pipeline Accelerator
 - A program of the CT Technology Council sponsored by the DECD
 - CFO of CT based, VC backed, software co, sold to NCR
 - CEO of CT based, Angel backed, environmental co, sold to Casella Waste
 - Investment Banker: Morgan Stanley
 - Yale MBA, Columbia B.A.



Leverage Private Capital

- National Angel Investing status
- Angel Investor Forum
- Wisconsin Model
- Ohio Model
- Lerner Roadmap
- CT Roadmap for Job growth



HAIL THE JOB CREATORS

From 1980 to 2005, firms less than five years old accounted for **ALL net job growth in the United States.**

*Business Dynamics Statistics
Briefing: Jobs Created from
Business Start-ups in the United
States, January, 2009.*



Companies Backed by American Angels





Sources of Start-up Funding

Venture Capital ~\$.3 B

3,800 total deals/yr

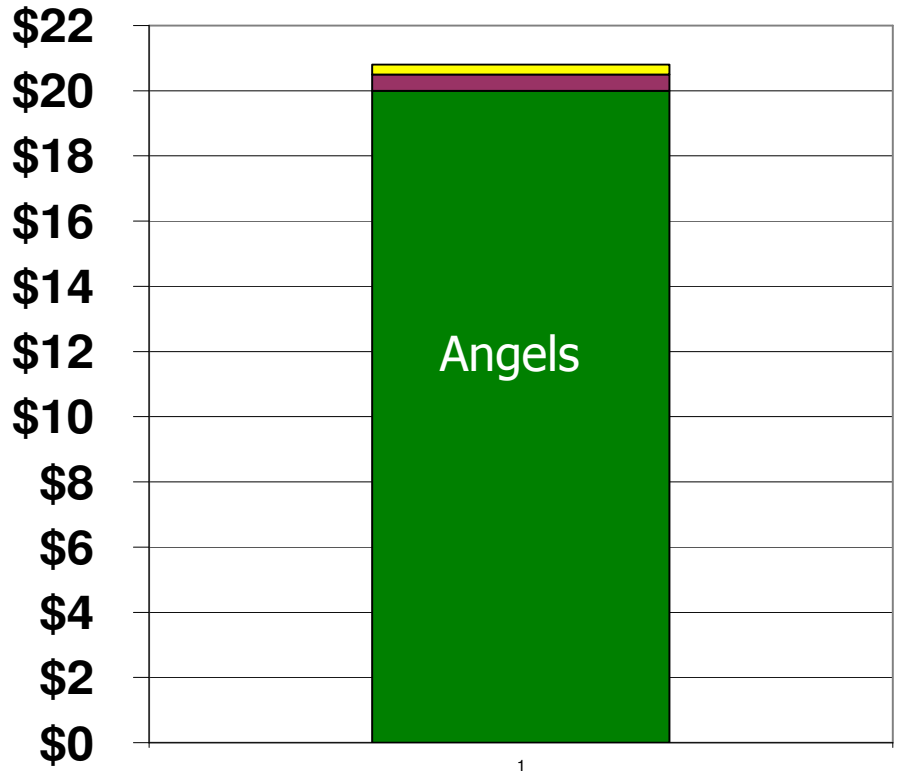
State Funds ~\$.5 B

Angel Investors ~\$20 B

55,000 deals/year

Angels: 90% of outside equity for start-ups

Friends & Family ~\$60 billion

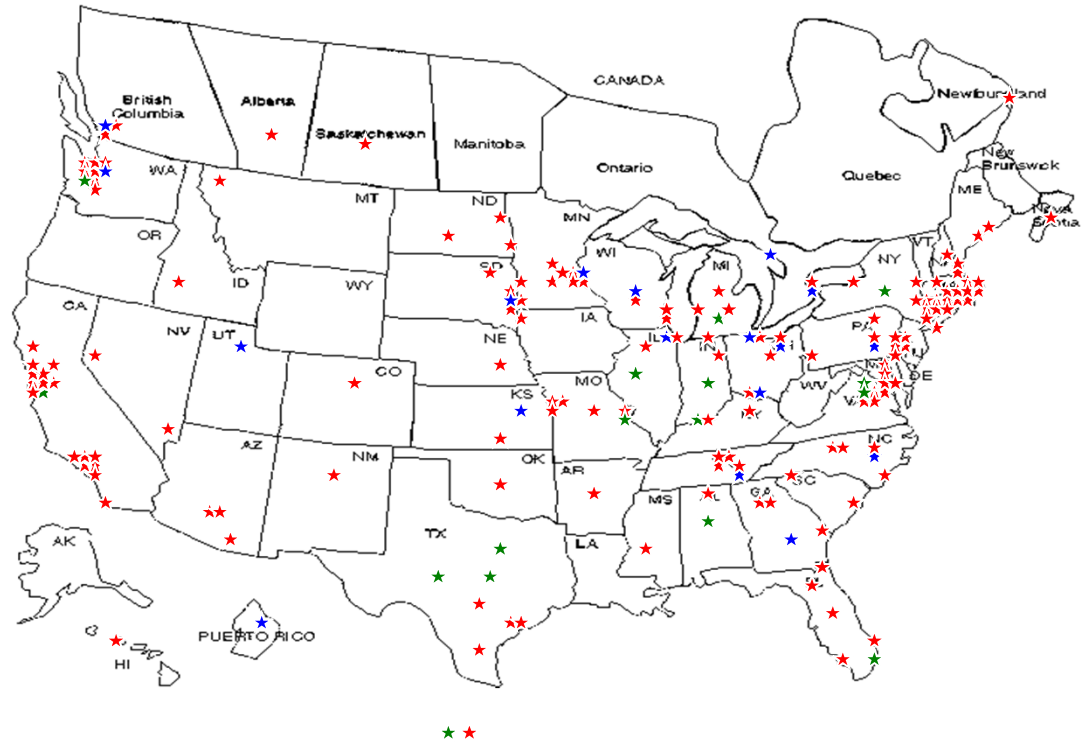


Sources: MoneyTree, NASVF, multiple studies on informal capital



Angel Capital Association Today

- Mission: Support the growth, financial stability, and investment success of its member groups.
- 160 angel groups
- 7,000 investors
- 20 affiliates
- 49 states/ provinces





Angel Investor Forum Today

Investor Cluster Locations:

Hartford / New Haven / Stamford

68 Active membership

49 Paid members

15 new members in 2009

Plus Prospective Members, Sponsors & Advisors



Portfolio Summary

- AIF members have directly invested over \$4 million in 28 deals since Nov 2004.
- Over \$30 million invested by others alongside those investors.
- 134 jobs created with 84 jobs in CT
- Sectors range from consumer products, IT to biotech
- 2 successful exits, both sales to larger companies.
- 2 failures
- CAGR exceeds 50% for remaining portfolio
- Cost to State of CT: 0



AIF's Sponsors and Affiliates

- Cash Sponsors:
 - Foley Hoag, Boston Based Law Firm
 - Hinckley Allen & Snyder, Boston Based Law Firm
 - CT Innovations
- In Kind Sponsors
 - CT Technology Council
 - CT Center for Advanced Technology
 - Robinson Cole
 - Wiggin & Dana
 - Accounting Resources Inc
 - Yale University
 - UConn



Thank you

Liddy Karter

lkarter@kartercapital.com

203-376-7958