

# September #LaunchHour TweetChat

## Investing In Startups

*A Q&A for New & Would-be Investors*

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**Launch\_NY:** Our sessions move quickly, please don't be shy - jump in anytime w/ follow-up questions & comments! #launchhour  
9/16/2015 4:06:27 PM

**BizMentorNY:** RT @StartUpGrindBuf: Come chat with me on #tweetchat  
<http://t.co/76P0Zyu3G3> #launchhour  
9/16/2015 4:06:34 PM

**Launch\_NY:** Now on with the show! We'll post each question and allow each of our subject matter experts time to chime in. #launchhour  
9/16/2015 4:06:35 PM

**Jonathan\_Grutka:** RT @Launch\_NY: Our featured subject matter expert today is Leslie Jump, Founder & CEO of Startup Angels (www. <http://t.co/pHJQIJETKo>) #laun...  
9/16/2015 4:06:41 PM

**Launch\_NY:** Each question will begin with Q1, Q2, Q3.... Please include a corresponding A1, A2, A3.... before your answers & replies. #launchhour  
9/16/2015 4:06:53 PM

**Launch\_NY:** Q1 How much money should I have available to invest to be considered an Angel? #launchhour

**lajump:** A1 - Typically an angel has \$1M in assets beyond a 200K annual income #launchhour  
9/16/2015 4:07:50 PM

**JimSenall:** A1. You should invest only what you can afford to lose. And you should invest in a portfolio of 8-10 deals - not just 1 or 2 #launchhour  
9/16/2015 4:07:50 PM

**Launch\_NY:** Paul Brooks #launchhour  
9/16/2015 4:07:59 PM

**UVANYorg:** Great to be on line with you all! #launchhour  
9/16/2015 4:07:59 PM

**BizMentorNY:** Joining @Launch\_NY for #launchhour - send us you questions!  
9/16/2015 4:08:05 PM

**JimSenall:** A1. ie, if you do \$25k per deal, you should have \$250k to invest. Or, invest in an angel fund to get diversification for less. #launchhour  
9/16/2015 4:08:26 PM

**lajump:** A1 - technically it's either \$1M in assets (excluding home) or \$200K HHI (single), \$300K family #launchhour  
9/16/2015 4:08:35 PM

# September #LaunchHour TweetChat

**MatthewPelkey:** RT @JimSenall: A1. You should invest only what you can afford to lose. And you should invest in a portfolio of 8-10 deals - not just 1 or ...  
9/16/2015 4:09:08 PM

**DevelopingMike:** Who monitors investments assets and income? Is that a Fed department like the SEC? #launchhour  
9/16/2015 4:09:09 PM

**StartupAngelsCo:** RT @Launch\_NY Q1 How much money should I have available to invest to be considered an Angel? #launchhour  
9/16/2015 4:09:44 PM

**Bldg\_Blocks:** RT @Launch\_NY: Going to #RiseofRest in #Buffalo on 9/30? Refresh your #investing knowledge - follow #LaunchHour today at Noon!  
9/16/2015 4:09:47 PM

**StartupAngelsCo:** RT @lajump A1 - Typically an angel has \$1M in assets beyond a 200K annual income #launchhour  
9/16/2015 4:09:48 PM

**easylife1938:** Steven Nicosia here. Hello! #LaunchHour  
9/16/2015 4:09:53 PM

**lajump:** @JimSenall - Great point abt diversification, angels need to look at asset allocation, fit within overall strategy #launchhour  
9/16/2015 4:09:59 PM

**JimSenall:** Up to recently, investors self-certified they were accredited. Some new SEC rules could change that for certain deals... #launchhour

**UVConnect:** A1. How much to invest as an Angel? "Total portfolio shouldn't t be more than a few % of net worth" Nasir Ali @Start\_Fast #UNY50 #LaunchHour  
9/16/2015 4:11:16 PM

**lajump:** @JimSenall - and some #crowdfunding platforms like @Angellist certify #launchhour  
9/16/2015 4:11:25  
PM

**Launch\_NY:** Q2 What investment tools do Angels and other investors employ to support their role? #launchhour  
9/16/2015 4:11:26 PM

**mtbranden:** RT @JimSenall: A1. You should invest only what you can afford to lose. And you should invest in a portfolio of 8-10 deals - not just 1 or ...  
9/16/2015 4:11:36 PM

**mtbranden:** RT @JimSenall: A1. ie, if you do \$25k per deal, you should have \$250k to invest. Or, invest in an angel fund to get diversification for les...  
9/16/2015 4:11:42 PM

**BizMentorNY:** RT @Launch\_NY: Now on with the show! We'll post each question and allow each of our subject matter experts time to chime in. #launchhour  
9/16/2015 4:11:43 PM

**UVConnect:** Angel Advice #LaunchHour <https://t.co/3l87alxxCF>  
9/16/2015 4:12:03 PM

# September #LaunchHour TweetChat

**JimSenall:** @lajump - good point about platforms that also certify. A key thing for platforms, correct? #launchhour  
9/16/2015 4:12:08 PM

**lajump:** A2 platforms like @onevest @gust, industry research by @CBinsights & @Mattermark, summits/workshops by @StartupAngelsCo @500 #launchhour  
9/16/2015 4:12:12 PM

**Start\_Fast:** A2- A ton of startups are also appearing on @kickstarter and @f6s #LaunchHour  
9/16/2015 4:12:22 PM

**StartupGrindBuf:** A great podcast on #AngelInvesting, #venturecapital, and life from Buffalo native @sacca via @tferris <http://t.co/YEYfOINcH3> #launchhour  
9/16/2015 4:12:23 PM

**Bldg\_Blocks:** RT @lajump: A2 platforms like @onevest @gust, industry research by @CBinsights & @Mattermark, summits/workshops by @StartupAngelsCo @500 #l...  
9/16/2015 4:12:32 PM

**ColliganLaw:** A2: Angel investing groups are a great resource for investors #launchhour 9/16/2015 4:12:33 PM

**StartupAngelsCo:** @JimSenall A1 if you do \$25k per deal, you should have \$250k to invest. Or an angel fund to get diversification for less. #launchhour  
9/16/2015 4:12:34 PM

**lajump:** Don't forget #accelerators like @Start\_Fast, @GAN, @Techstars #launchhour

**BizMentorNY:** @amygnyc of Business Mentor NY joins @Launch\_NY #launchhour to discuss angel investments  
9/16/2015 4:13:26 PM

**Bldg\_Blocks:** A2 - equity crowdfunding is also gaining momentum @wefunder #launchhour  
9/16/2015 4:13:43 PM

**UVANYorg:** A1: Invest in a number of angel deals and be prepared for only 1/2 at most to be successful #launchhour  
9/16/2015 4:13:43 PM

**UVConnect:** A2. <http://t.co/Ck7Op4jut6> & <http://t.co/QyFE50Foe> are great resources to help #AngelInvestors support #Startups #LaunchHour @Launch\_NY  
9/16/2015 4:13:57 PM

**Start\_Fast:** @lajump Thanks for the shout out #LaunchHour  
9/16/2015 4:14:10 PM

**StartupAngelsCo:** RT @lajump Don't forget #accelerators like @Start\_Fast, @GAN, @Techstars #launchhour  
9/16/2015 4:14:50 PM

# September #LaunchHour TweetChat

**Bldg\_Blocks:** RT @ColliganLaw: A2: Angel investing groups are a great resource for investors #launchhour  
9/16/2015 4:15:22 PM

**amygnyc:** @TechCrunch is a good for industry research and @AlleyWatch for greater NYC #launchhour  
9/16/2015 4:15:28 PM

**Start\_Fast:** A3-Best way to find #startups: Be visible in your community as a mentor and connector. Big networks get the best referrals #LaunchHour  
9/16/2015 4:15:38 PM

**brinkhus:** RT @Start\_Fast: A3-Best way to find #startups: Be visible in your community as a mentor and connector. Big networks get the best referrals ...  
9/16/2015 4:16:13 PM

**lajump:** @Start\_Fast - Great point, invest #time, #talents before you invest CA\$H #launchhour  
9/16/2015 4:16:13 PM

**JimSenall:** A3 - network, network, network. Agreed @start\_fast #launchhour  
9/16/2015 4:16:23 PM

**brinkhus:** @Start\_Fast Yes!! #Launchhour  
9/16/2015 4:16:30 PM

**ebizari:** A3 - totally agree about presence in the community @Start\_Fast! #launchhour 9/16/2015 4:16:42 PM

**StartupAngelsCo:** @lajump platforms like @onevest @gust industry research by @CBinsights & @Mattermark, summits/workshops by @StartupAngelsCo @500 #launchhour

**amygnyc:** Check out @BizMentorNY #launchhour  
9/16/2015 4:16:57 PM

**StartUpGrindBuf:** A2. Good book is @NailThenScale <http://t.co/g3GFPNezhE> @paulahlstrom for #angels and #startups <http://t.co/g3GFPNezhE> #launchhour 9/16/2015 4:17:07 PM

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9/16/2015 4:17:23 PM

**BizMentorNY:** RT @amygnyc: Check out @BizMentorNY #launchhour  
9/16/2015 4:17:41 PM

**UVANYorg:** A3: Upstate is getting active with a growing number of accelerator demo days, startup conferences, meetups, etc. #launchhour  
9/16/2015 4:17:44 PM

**lajump:** Ah, if we want to talk books, check out anything by @bfeld! #launchhour  
9/16/2015 4:17:44 PM

# September #LaunchHour TweetChat

**brinkhus:** @StartupGrindBuf @NailThenScale @paulahlstrom Love that book.  
#launchhour  
9/16/2015 4:17:49  
PM

**easylife1938:** RT @StartupAngelsCo: @JimSenall A1 if you do \$25k per deal, you should have \$250k to invest. Or an angel fund to get diversification for le...  
9/16/2015 4:18:08 PM

**Start\_Fast:** A3-Get to know your local VCs. They will refer quality deals that are too early for them to invest in #LaunchHour @UVANYorg  
9/16/2015 4:18:21 PM

**amygnc:** @BizMentorNY for all NY-based startups and small businesses #launchhour  
9/16/2015 4:18:22 PM

**lajump:** @UVANYorg - how many #AngelGroups, #AngelFunds are there in Upstate?  
#launchhour  
9/16/2015 4:18:23  
PM

**Bldg\_Blocks:** RT @lajump: Ah, if we want to talk books, check out anything by @bfield!  
#launchhour  
9/16/2015 4:18:29  
PM

**lajump:** A3 1/Explore your local community, join an angel group, fund or mentorship program #launchhour  
9/16/2015 4:18:52 PM

**BizMentorNY:** RT @amygnc: @BizMentorNY for all NY-based startups and small businesses #launchhour  
9/16/2015 4:18:55 PM

**MatthewPelkey:** RT @lajump: A3 1/Explore your local community, join an angel group, fund or mentorship program #launchhour

**Launch\_NY:** Q3 How do I find a startup to invest in? What good offline sources are out there? #launchhour  
9/16/2015 4:18:59 PM

**UVConnect:** RT @Start\_Fast: A3-Get to know your local VCs. They will refer quality deals that are too early for them to invest in #LaunchHour @UVANYorg  
9/16/2015 4:19:12 PM

**easylife1938:** RT @JimSenall: A1. You should invest only what you can afford to lose. And you should invest in a portfolio of 8-10 deals - not just 1 or ...  
9/16/2015 4:19:13 PM

**lajump:** A3 2/Research market entry points, @StartupAngelsCo market profiles are a good start #launchhour  
9/16/2015 4:19:20 PM

**StartupGrindBuf:** RT @UVANYorg A3: Upstate is getting active with a growing number of accelerator demo days, startup conferences, meetups, etc. #launchhour  
9/16/2015 4:19:23 PM

# September #LaunchHour TweetChat

**UVConnect:** RT @Start\_Fast: A3-Best way to find #startups: Be visible in your community as a mentor and connector. Big networks get the best referrals ...  
9/16/2015 4:19:28 PM

**MatthewPelkey:** @Launch\_NY @startupgrindbuf & @startupgrind are a great way to increase your network! #launchhour  
9/16/2015 4:19:42 PM

**JimSenall:** A3 - agree on accelerator and incubator demo days and early stage programs to bubble up deal flow. #launchhour  
9/16/2015 4:19:54 PM

**Bldg\_Blocks:** RT @MatthewPelkey: @Launch\_NY @startupgrindbuf & @startupgrind are a great way to increase your network! #launchhour  
9/16/2015 4:20:03 PM

**StartupAngelsCo:** RT @Launch\_NY Q3 How do I find a startup to invest in? What good offline sources are out there? #launchhour  
9/16/2015 4:20:08 PM

**StartupAngelsCo:** RT @lajump A3 1/Explore your local community, join an angel group, fund or mentorship program #launchhour  
9/16/2015 4:20:14 PM

**Launch\_NY:** A3 Talk to people who are involved, mentors, angels, accelerators, entrepreneur community #launchhour  
9/16/2015 4:20:15 PM

**UVConnect:** A3. Find #Startups to invest in by becoming a #mentor at local #incubators #accelerators. @UVANYorg <http://t.co/w75G3ZaIWv> #LaunchHour  
9/16/2015 4:20:20 PM

**StartupAngelsCo:** RT @lajump A3 2/Research market entry points, @StartupAngelsCo market profiles are a good start #launchhour

**mtbranden:** RT @Launch\_NY: Q3 How do I find a startup to invest in? What good offline sources are out there? #launchhour  
9/16/2015 4:20:25 PM

**lajump:** Also check out local/regional events like #launchhour  
9/16/2015 4:20:32 PM

**Bldg\_Blocks:** RT @Launch\_NY: A3 Talk to people who are involved, mentors, angels, accelerators, entrepreneur community #launchhour  
9/16/2015 4:20:36 PM

**MatthewPelkey:** RT @lajump: Also check out local/regional events like #launchhour  
9/16/2015 4:20:42 PM

**Launch\_NY:** RT @lajump: Also check out local/regional events like #launchhour  
9/16/2015 4:20:46 PM

**LumsdenCPA:** A3 #launchhour Local incubators like @Z80Labs @DigBuffalo @UBSTOR @aHealthTech @BNMC @Tech\_Incubator  
<https://t.co/b9R1da8oLg> 9/16/2015 4:20:58 PM

# September #LaunchHour TweetChat

**Bldg\_Blocks:** RT @LumsdenCPA: A3 #launchhour Local incubators like @Z80Labs @DigBuffalo @UBSTOR @aHealthTech @BNMC @Tech\_Incubator  
<https://t.co/b9R1da8o...> 9/16/2015 4:21:10 PM

**amygnc:** Meet them! @NYTM @AlleyWatch  
#launchhour [9/16/2015 4:21:10 PM](https://t.co/4MnaZoOMKR)

**techstartupexpo:** A3 There is a app called Product Hunt that has tons and tons of new startups and products. #LaunchHour <https://t.co/4MnaZoOMKR>  
9/16/2015 4:21:17 PM

**MarnieLaVigne2:** @forty3north is a great place to see start ups #launchhour  
[9/16/2015 4:21:21 PM](https://t.co/4MnaZoOMKR)

**lajump:** A3. 2/ @forty3north, @RiseofRest #launchhour  
[9/16/2015 4:21:24 PM](https://t.co/4MnaZoOMKR)

**Bldg\_Blocks:** RT @techstartupexpo: A3 There is a app called Product Hunt that has tons and tons of new startups and products. #LaunchHour <https://t.co/4MnaZoOMKR>  
9/16/2015 4:21:35 PM

**StartUpGrindBuf:** A3. We have @RiseOfRest + @forty3north + @founding institute + @VCAMPhealth + @WNYVA coming to #Buffalo as well #launchhour  
[9/16/2015 4:21:54 PM](https://t.co/4MnaZoOMKR)

**amygnc:** More events at @garysguide #launchhour  
[9/16/2015 4:22:01 PM](https://t.co/4MnaZoOMKR)

**BizMentorNY:** RT @MarnieLaVigne2: @forty3north is a great place to see start ups #launchhour  
[9/16/2015 4:22:03 PM](https://t.co/4MnaZoOMKR)

**Bldg\_Blocks:** RT @StartUpGrindBuf: A3. We have @RiseOfRest + @forty3north + @founding institute + @VCAMPhealth + @WNYVA coming to #Buffalo as well #laun...

**ColliganLaw:** A3: Get involved with @StartupWeekend! #launchhour #startupstate  
[9/16/2015 4:22:25 PM](https://t.co/4MnaZoOMKR)

**BizMentorNY:** RT @StartupAngelsCo: RT @lajump A3 1/Explore your local community, join an angel group, fund or mentorship program #launchhour  
[9/16/2015 4:22:36 PM](https://t.co/4MnaZoOMKR)

**MatthewPelkey:** RT @StartUpGrindBuf: A3. We have @RiseOfRest + @forty3north + @founding institute + @VCAMPhealth + @WNYVA coming to #Buffalo as well #laun...  
[9/16/2015 4:22:37 PM](https://t.co/4MnaZoOMKR)

**MarnieLaVigne2:** Energy Intelligence and Korc just pitched @WNYVA this morning, and loads of startups in the audience #launchhour  
[9/16/2015 4:22:39 PM](https://t.co/4MnaZoOMKR)

**techstartupexpo:** A3 @nplexROC is a great tool to find hi-tech companies. #LaunchHour  
[9/16/2015 4:22:56 PM](https://t.co/4MnaZoOMKR)

# September #LaunchHour TweetChat

**UVANYorg:** A4: Bet the jockey, not the horse! @modelvis #launchhour  
9/16/2015 4:22:57 PM

**Start\_Fast:** Lots of startups will be there for sure #LaunchHour  
<https://t.co/2DcNGbcOxh>  
9/16/2015 4:23:05 PM

**UVConnect:** #LaunchHour Answer 3. Get your Angel Investor profiles UP on  
<http://t.co/HijF4SHceS>, <http://t.co/IFWA5qIFmD!> <https://t.co/o7ADGEqwcF>  
9/16/2015 4:23:14 PM

**lajump:** Or mentor at @startupnext, great way to see pre-accelerator companies  
#launchhour  
9/16/2015 4:23:21  
PM

**Launch\_NY:** Q4 What questions should I ask of a startup before I invest? #launchhour  
9/16/2015 4:23:22 PM

**StartupAngelsCo:** RT @techstartupexpo A3 @nplexROC is a great tool to find hi-tech  
companies. #LaunchHour  
9/16/2015 4:23:23 PM

**lajump:** A4 Mngt. team background, \$-amount ask and for what purpose, exit strategy,  
who are their competitors #launchhour  
9/16/2015 4:23:42 PM

**Bldg\_Blocks:** RT @UVANYorg: A4: Bet the jockey, not the horse! @modelvis  
#launchhour  
9/16/2015 4:23:52  
PM

**amygnyc:** Get to the team, management, competitors, general landscape #launchhour  
9/16/2015 4:24:01 PM

**lajump:** A4. 2/Bet on the jockey, the market, your passion for the idea  
#launchhour 9/16/2015 4:24:05 PM

**JimSenall:** A4: Lots of questions! Primarily - any evidence a customer wants what  
you are building? #launchhour  
9/16/2015 4:24:09 PM

**Start\_Fast:** A4 - What is the founders' commitment to the enterprise? Hard to invest  
if the team is not already in deep. #LaunchHour  
9/16/2015 4:24:21 PM

**DevelopingMike:** A4 - And how much do I need to know about the space the startup  
is working in - do I need to be engaged in it? #launchhour  
9/16/2015 4:24:44 PM

**lajump:** A4. 3/ Entrepreneur track record ... have they done it before, know the pitfalls?  
#launchhour  
9/16/2015 4:25:01  
PM

# September #LaunchHour TweetChat

**protoscale:** RT @StartUpGrindBuf: A3. We have @RiseOfRest + @forty3north + @founding institute + @VCAMPhealth + @WNYVA coming to #Buffalo as well #laun...  
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**StartUpGrindBuf:** RT Q4. What questions should I ask of a startup before I invest?  
#launchhour  
9/16/2015 4:25:08 PM

**UVConnect:** A4. Angel Investors should ask #Startup #founders about higher purpose, big picture GOALS! @SpeakerJeff <http://t.co/SwbhHFIZZt> #LaunchHour  
9/16/2015 4:25:15 PM

**Start\_Fast:** @JimSenall Definitely! Data trumps belief when it comes to market traction  
#LaunchHour  
9/16/2015 4:25:18 PM

**StartupAngelsCo:** RT @Launch\_NY Q4 What questions should I ask of a startup before I invest? #launchhour  
9/16/2015 4:25:18 PM

**StartupAngelsCo:** RT @lajump A4 Mngt. team background, \$-amount ask and for what purpose, exit strategy, who are their competitors #launchhour  
9/16/2015 4:25:22 PM

**LumsdenCPA:** Q4 #Launchhour A valuation - a business plan - financial projections - market data on the industry - bios on current team -CVD  
9/16/2015 4:25:34 PM

**UVConnect:** RT @StartUpGrindBuf: A3. We have @RiseOfRest + @forty3north + @founding institute + @VCAMPhealth + @WNYVA coming to #Buffalo as well #laun...  
9/16/2015 4:25:36 PM

**lajump:** @DevelopingMike - helps a lot if you know the industry, but not mandatory if there's a strong lead #launchhour  
9/16/2015 4:25:39 PM

**Bldg\_Blocks:** A4 understand if there is an existing market for the product or does one need to be created? #launchhour  
9/16/2015 4:25:41 PM

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**ellieblount:** RT @Launch\_NY: Q4 What questions should I ask of a startup before I invest? #launchhour  
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**lajump:** @LumsdenCPA - deciding a deal on valuation is kind of misleading, valuations all over the map, literally #launchhour  
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**UVConnect:** RT @UVANYorg: A1: Invest in a number of angel deals and be prepared for only 1/2 at most to be successful #launchhour  
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<http://t.co/SwbhHFIZ...> 9/16/2015 4:26:25 PM

**ebizari:** A4 - amongst many other questions, how much customer validation have they received? #launchhour  
9/16/2015 4:26:28 PM

**Start\_Fast:** A4 - Founders underestimate market resistance. ask about early adopters and what it will take to get to the mainstream customers #LaunchHour  
9/16/2015 4:26:47 PM

**lajump:** @ebizari - great point, traction is critical #launchhour  
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And you should invest in a portfolio of 8-10 deals - not just 1 or ...  
[9/16/2015 4:27:24 PM](#)

**MarnieLaVigne2:** A4 working with ecosystem partners, even if they aren't angels, who can sector experience is key. And it can recruit a new angel #launchhour  
[9/16/2015 4:27:33 PM](#)

**StartupAngelsCo:** RT @lajump @LumsdenCPA - deciding a deal on valuation is kind of misleading, valuations all over the map, literally #launchhour  
[9/16/2015 4:27:37 PM](#)

**DevelopingMike:** How open are startups at this stage to sharing their financials or projections? Would I need a confidentiality agreement? #launchhour  
[9/16/2015 4:27:44 PM](#)

**Bldg\_Blocks:** @ebizari and understand what is the customer's motivation to buy #launchhour  
[9/16/2015 4:27:58 PM](#)

**JimSenall:** @developingMike - no confidentiality agreements. And they should be willing to share projections. #launchhour  
[9/16/2015 4:28:23 PM](#)

**StartUpGrindBuf:** RT @Start\_Fast: Lots of startups will be there for sure #LaunchHour <https://t.co/2DcNGbcOxh>  
[9/16/2015 4:28:27 PM](#)

**lajump:** @DevelopingMike - No VC's sign NDA's, if the #startup wants your money, they have to share info #launchhour  
[9/16/2015 4:28:28 PM](#)

**UVConnect:** RT @Start\_Fast: A4 - What is the founders' commitment to the enterprise? Hard to invest if the team is not already in deep. #LaunchHour  
[9/16/2015 4:28:52 PM](#)

**amygnyc:** How going to monetize is less important if they have a solid customer feedback loop #leanlaunchpad #launchhour  
[9/16/2015 4:29:05 PM](#)

**StartUpGrindBuf:** Good article on #angelinvesting via @tuckermax <http://t.co/23loKFgaIH> #launchhour @Launch\_NY  
[9/16/2015 4:30:26 PM](#)

**Launch\_NY:** Q5 What agreements, contracts and other documentation do investors & startups use when making an investment? #launchhour  
[9/16/2015 4:30:37 PM](#)

**UVConnect:** RT @Launch\_NY: Q5 What agreements, contracts and other documentation do investors & startups use when making an investment? #launchhour

**lajump:** @StartUpGrindBuf @tuckermax @Launch\_NY - that's misleading tho, that guy is extremely biased ... #launchhour  
[9/16/2015 4:30:54 PM](#)

**lajump:** A5 It varies by type (convertible note vs. equity); check out @Techstars Series Seed <http://t.co/vpWm0gDP1y> #launchhour

# September #LaunchHour TweetChat

9/16/2015 4:31:07 PM

**ellieblount:** Great advice for #entrepreneurs on #LaunchHour from .@lajump .@BizMentorNY .@StartupGrindBuf & many others! #investors #AngelInvesting  
9/16/2015 4:31:13 PM

**JimSenall:** A5: templates here too: <http://t.co/BBQKRirHVq> #launchhour  
9/16/2015 4:31:23 PM

**Bldg\_Blocks:** A5 Convertible Note is a great investment vehicle because valuation is delayed until Series A #launchhour  
9/16/2015 4:32:06 PM

**Start\_Fast:** A5- Standard docs wherever possible. @wilsonsonsini and @CooleyLLP have free docs on their websites #LaunchHour  
9/16/2015 4:32:13 PM

**lajump:** A5 My experience is legal agreements standardizing in early stage, just a question of equity vs. debt #launchhour  
9/16/2015 4:32:24 PM

**lajump:** @Bldg\_Blocks - Pros/Cons to convertible notes, it is debt, no Lead, lots of deals swinging back to equity #launchhour  
9/16/2015 4:32:57 PM

**JimSenall:** A5: I love the convertible note vs. priced round debates that often arise. Pros and Cons of each. #launchhour  
9/16/2015 4:33:01 PM

**lajump:** A5 - However, valuations very different Silicon Valley vs. NYC vs. everywhere else #launchhour  
9/16/2015 4:33:29 PM

**MarnieLaVigne2:** @lajump @Techstars Launch NY is leveraging this great work on standard documents for our new seed fund as well #launchhour  
9/16/2015 4:33:43 PM

**Start\_Fast:** A5 - Key is to keep things simple. Angels and first time founders need later stage investment. Special terms can kill a VC deal #LaunchHour  
9/16/2015 4:33:54 PM

**MarnieLaVigne2:** Can you describe what a 'lead' angel investor on a deal does? #launchhour  
9/16/2015 4:35:10 PM

**JimSenall:** @marnielavigne2 They do the heavy lifting! :- ) #launchhour  
9/16/2015 4:35:47 PM

**Launch\_NY:** Q6 I've read a lot about "Lead" investors. What are they and why are they needed? #launchhour

**lajump:** Q6 Lead investors rope in other investors, help track docs, get the deal across the finish line #launchhour  
9/16/2015 4:36:22 PM

**MrDAP\_:** #launchhour has me glued to my phone VALUABLE INFO for ALL #startups

# September #LaunchHour TweetChat

and #entrepreneurs  
9/16/2015 4:36:30 PM

**lajump:** Q6 2/ add credibility, Leads often sit on boards  
#launchhour 9/16/2015 4:36:39 PM

**lajump:** Q6 3/ Lead investors also do 'marriage counseling' with founders #launchhour  
9/16/2015 4:37:11 PM

**Bldg\_Blocks:** A6 leads can bring inexperienced angels along and help them jump in  
#launchhour  
9/16/2015 4:37:46 PM

**MarnieLaVigne2:** @lajump How do we encourage more angels to serve as leads?  
#launchhour  
9/16/2015 4:37:54 PM

**alculliton:** Q6-importantly puts the deal structure together #launchhour  
9/16/2015 4:38:21 PM

**Launch\_NY:** Reminder: Each question will begin with Q1, Q2... Please include a  
corresponding A1, A2.... before your answers & replies. #launchhour  
9/16/2015 4:39:14 PM

**lajump:** Bring in leads from other regions as well, can help locals ramp up  
#launchhour 9/16/2015 4:39:21 PM

**amygnyc:** Lead investors are about 25-30% of round #launchhour  
9/16/2015 4:39:22 PM

**Start\_Fast:** A6- Lead investors dont have to put in most of the money, but they do  
most to help startups close the round #LaunchHour  
9/16/2015 4:39:28 PM

**JimSenall:** A6 - agreed with others. Leads do DD and syndicate the deal. #launchhour  
9/16/2015 4:40:20 PM

**MrDAP\_:** At what point of your #startup should you be talking to investors? Is there a  
good/bad time? #launchhour  
9/16/2015 4:40:41 PM

**StartupAngelsCo:** Fantastic conversation on #startup #investing best practices from  
investment leaders, follow us at #launchhour  
9/16/2015 4:41:05 PM

**UVConnect:** A6. Lead #investors help get initial #funding, close other investors &  
guide you to #success! #LaunchHour  
9/16/2015 4:41:22 PM

**lajump:** @MrDAP\_ - When you need money and have traction. #launchhour

**JimSenall:** @mrdap Talk to investors early, build a relationship. Tell investor not  
pitching yet, but want to begin dialog. #launchhour  
9/16/2015 4:41:49 PM

# September #LaunchHour TweetChat

**amygnyc:** Always bootstrap first @MrDap #launchhour  
9/16/2015 4:41:51 PM

**MarnieLaVigne2:** @MrDAP\_testing the waters early can be okay, but must give proper context because first impressions are lasting ones #launchhour  
9/16/2015 4:42:10 PM

**lajump:** @JimSenall @mrdap - It's about building relationships, engagement, same as any other cultivation/fundraising process. #launchhour  
9/16/2015 4:42:23 PM

**lajump:** @MarnieLaVigne2 @MrDAP\_testing -- and don't go out too early #launchhour  
9/16/2015 4:42:43 PM

**Launch\_NY:** Q7 I only have a little to that I want invest right now – is crowdfunding the only way to go? #launchhour  
9/16/2015 4:42:52 PM

**StartupGrindBuf:** @MrDAP\_ our friend @korcapp might know first hand the answer to when to talk to #investors #launchhour  
9/16/2015 4:42:58 PM

**MrDAP\_:** Best explanation thus far!!!! #launchhour <https://t.co/Pyr5uOzUxh>  
9/16/2015 4:42:58 PM

**lajump:** A7 No, it is a good entry point, but so are investment platforms, syndicate/angel funds like @AngelList @Onevest #launchhour  
9/16/2015 4:43:21 PM

**JimSenall:** Q7 - can also invest in an angel fund - get diversification and stay actively involved. #launchhour  
9/16/2015 4:43:23 PM

**UVConnect:** A7. #Crowdfunding substitutes social proof for due diligence #LaunchHour 9/16/2015 4:43:41 PM

**BryanZwan3:** RT <http://t.co/MWFmEUBaC0> A6. Lead #investors help get initial #funding, close other investors & guide you to #success! #LaunchHour #Brya...  
9/16/2015 4:43:54 PM

**StartupAngelsCo:** RT @lajump #crowdfunding is a good entry point, but so are investment platforms, syndicate/angel funds like @AngelList @Onevest #launchhour  
9/16/2015 4:44:06 PM

**lajump:** @UVConnect - depends, groups like @Onevest due full Due Diligence #launchhour  
9/16/2015 4:44:16 PM

**amygnyc:** Another platform for accredited investors @quire #launchhour 9/16/2015 4:44:16 PM

**MarnieLaVigne2:** @UVConnect but you have to admit that crowdfunding increases visibility in a much broader audience #launchhour  
9/16/2015 4:44:32 PM

**lajump:** A7. There are hundreds of crowdfunding platforms worldwide, trick is to

# September #LaunchHour TweetChat

decide what you want to invest in. #launchhour  
9/16/2015 4:44:48 PM

**DevelopingMike:** So its like the stock market? RT @UVConnect A7. #Crowdfunding substitutes social proof for due diligence #LaunchHour  
9/16/2015 4:44:49 PM

**korcapp:** @StartupGrindBuf @MrDAP\_ I would have to say when you have a working prototype of your product. #launchhour #lunchhour  
9/16/2015 4:45:08 PM

**JimSenall:** @Bldg\_Blocks Why does DD cost \$100k? Yikes! #launchhour  
9/16/2015 4:46:12 PM

**UVConnect:** A7. If you want to #fund small companies in small amounts, #Crowdfunding is the way to go #LaunchHour  
9/16/2015 4:47:04 PM

**JimSenall:** @StartupGrindBuf LOL The latter. #launchhour  
9/16/2015 4:47:49 PM

**Launch\_NY:** Q8 What return rate should I shoot for and how long of a term should I expect my investment to be? #launchhour  
9/16/2015 4:49:11 PM

**lajump:** A8 1/Data shows that investors can receive a 2x return over a 4-5 year period. With odds of a positive investment <50% but ... #launchhour  
9/16/2015 4:49:48 PM

**korcapp:** I will play with the #launchhour; Ask me any tech / programming related questions you might have. #lunchhour  
9/16/2015 4:49:56 PM

**lajump:** A8 2/ They are risky investments, which is why investing in a diversified portfolio ensures the best chances of a return #launchhour  
9/16/2015 4:50:00 PM

**JimSenall:** A8 - a positive return rate! Seriously - hope it's north of 15-20% IRR. Long term horizon - more than 5 years with early stage #launchhour  
9/16/2015 4:50:07 PM

**TomSchryver:** A8. what sort of return for angel investing? you should be prepared to lose it all but when it goes well, 10x return or more. #launchhour  
9/16/2015 4:50:34 PM

**lajump:** A8 3/ We recommend you have at least 20 companies in your portfolio, to optimize for the highest returns #launchhour  
9/16/2015 4:50:51 PM

**StartupGrind:** RT @MatthewPelkey: @Launch\_NY @startupgrindbuf & @startupgrind are a great way to increase your network! #launchhour

**Launch\_NY:** Q9 What opportunities are available for me to learn more about investing? How do I find an Angel group? #launchhour  
9/16/2015 4:52:30 PM

**JimSenall:** A9. Angel Capital Association is great resource. <http://t.co/v8gkMzQZcO>

# September #LaunchHour TweetChat

#launchhour  
9/16/2015 4:52:47  
PM

**Start\_Fast:** A8- 7-10 years is average for a typical angel deal #Launchhour  
9/16/2015 4:52:54 PM

**UpstateVC:** Love that my twitter stream is filled with people talking Upstate investing  
#launchhour @StartupAngelsCo  
9/16/2015 4:53:03 PM

**lajump:** A9. Come to AngelSummit US, Oct. 13-14! <http://t.co/BtvUa1AxSy>  
#launchhour  
9/16/2015 4:53:33  
PM

**MrDAP\_:** As a tech #startup when should I start building the team, once the idea is hashed out or after I have \$\$ #launchhour <https://t.co/91qzrOZpbp>  
9/16/2015 4:53:48 PM

**lajump:** A9. Check out state / local angel resources like @UVANYorg #launchhour  
9/16/2015 4:54:02 PM

**lajump:** A9. Go to accelerator Demo Days, more often have great content for new angels #launchhour  
9/16/2015 4:54:27 PM

**Bldg\_Blocks:** A9 @GUST is a great resource #launchhour  
9/16/2015 4:54:29 PM

**JimSenall:** A9. And I'll be at this summit just over the boarder:  
<https://t.co/OK8r13c4bm> #launchhour  
9/16/2015 4:54:34 PM

**TomSchryver:** A9 how to learn about investing + find an angel group - go to a @UVANYorg event! Angel groups around region there #launchhour  
9/16/2015 4:55:13 PM

**lajump:** A9. Look up network/contacts on @AngeList, find out who's already investing  
#launchhour  
9/16/2015 4:55:21  
PM

**JimSenall:** A9. And talk to your local accelerators and incubators @hightechroch  
#launchhour  
9/16/2015 4:55:59  
PM

**LumsdenCPA:** A8 #Launchhour The rate of return usually relates to the risk...as an investor in a startup you should be prepared to lose everything -CVD  
9/16/2015 4:56:08 PM

**UVConnect:** A8. Returns in #Startup #Investing fall on a power curve. Many fail, some return capital & the few homeruns make your reputation #LaunchHour

**Launch\_NY:** Our hour is almost up. What other questions do you have?. #launchhour  
9/16/2015 4:56:44 PM

# September #LaunchHour TweetChat

**MarnieLaVigne2:** for education, contacts, programs check out @wnyva, @uvany, @launchny, @thetechgarden, @st\_startup, @hightechroch, @launchny #launchhour  
9/16/2015 4:57:09 PM

**Launch\_NY:** That's all we have time for – thank you @lajump of @StartupAngelsCo?!  
#launchhour  
9/16/2015 4:59:09 PM

**Launch\_NY:** Thank you @Start\_Fast's and @uvconnect's Nasir Ali, HTR's @JimSenall and @SamTicknor #launchhour  
9/16/2015 4:59:21 PM

**Launch\_NY:** Thank you Amy and Ben of @EmpireStateDev's Business Mentor NY  
#launchhour  
9/16/2015 4:59:59 PM

**JimSenall:** Thank you @launch\_ny @startupgrindbuf @lajump #launchhour  
9/16/2015 5:00:10 PM

**Launch\_NY:** And thank you to YOU for joining us today! #launchhour  
9/16/2015 5:00:13 PM

**Launch\_NY:** Still have questions? Tweet them to these experts and they'll do their best to answer! #launchhour  
9/16/2015 5:00:23 PM

**Launch\_NY:** Mark your calendars for Noon on October 21 for our next #LaunchHour TweetChat. What topic would you like to discuss?  
9/16/2015 5:00:34 PM

**Launch\_NY:** Reminder. Please take the survey at <http://t.co/wuXUCG31Bx> and help Upstate NY startups get the funding they need. #launchhour  
9/16/2015 5:00:45 PM

**Launch\_NY:** Visit your hosts at <http://t.co/bX0OL5h77d> and <http://t.co/9YV1gxCzGQ> for more information and resources! #launchhour  
9/16/2015 5:01:03 PM

**lajump:** @Launch\_NY Please take the survey at <http://t.co/oJQtOK3Oq4> and help Upstate NY startups get the funding they need. #launchhour  
9/16/2015 5:01:47 PM

**RiseOfRest:** @lajump @forty3north Thanks for the plug, Leslie! #LaunchHour  
#RiseofRest  
9/16/2015 5:29:40 PM

**mattgroh:** RT @Launch\_NY: Q4 What questions should I ask of a startup before I invest? #launchhour  
9/16/2015 5:33:23 PM

**mattgroh:** RT @lajump: A4 Mngt. team background, \$-amount ask and for what purpose, exit strategy, who are their competitors #launchhour  
9/16/2015 5:33:24 PM

# September #LaunchHour TweetChat

**lajump:** RT @RiseOfRest: @lajump @forty3north Thanks for the plug, Leslie!  
#LaunchHour #RiseofRest  
9/16/2015 5:33:29 PM

**hackupstate:** RT @UpstateVC: Love that my twitter stream is filled with people talking  
Upstate investing #launchhour @StartupAngelsCo  
9/16/2015 5:38:01 PM

**forty3north:** RT @MarnieLaVigne2: @forty3north is a great place to see start ups  
#launchhour  
9/16/2015 7:23:02 PM

**forty3north:** RT @StartUpGrindBuf: A3. We have @RiseOfRest + @forty3north +  
@founding institute + @VCAMPhealth + @WNYVA coming to #Buffalo as well #laun...  
9/16/2015 7:23:19 PM

**modelvis:** RT @UVANYorg: A4: Bet the jockey, not the horse! @modelvis #launchhour  
9/16/2015 10:36:03 PM

**Jay\_AHR\_:** RT @UpstateVC: Love that my twitter stream is filled with people talking  
Upstate investing #launchhour @StartupAngelsCo  
9/17/2015 2:21:42 AM

**thomasfreeman1:** RT @Start\_Fast: A5- Standard docs wherever possible.  
@wilsonsonsini and @CooleyLLP have free docs on their websites #LaunchHour  
9/17/2015 4:10:11 AM

**CornelIMBA:** RT @TomSchryver: A9 how to learn about investing + find an angel group  
- go to a @UVANYorg event! Angel groups around region there #launchh...  
9/17/2015 12:32:11 PM

**UVANYorg:** RT @TomSchryver: A9 how to learn about investing + find an angel group  
- go to a @UVANYorg event! Angel groups around region there #launchh...  
9/17/2015 12:42:09 PM

**kolegraffvclink:** .@StartupGrind @Launch\_NY @startupgrindbuf & @startupgrind are  
a great way to increase your network! #launchhour  
9/17/2015 3:37:25 PM

**kolegraffvclink:** RT @MatthewPelkey: @Launch\_NY @startupgrindbuf &  
@startupgrind are a great way to increase your network! #launchhour  
9/17/2015 3:37:33 PM

**UVConnect:** .@TomSchryver shares, "How to learn about investing + find an angel  
group? Go to @UVANYorg events! #launchhour  
9/17/2015 11:10:28 PM

**CastroCastro:** RT @Launch\_NY: Thank you Amy and Ben of @EmpireStateDev's  
Business Mentor NY #launchhour  
9/18/2015 11:14:49 AM

**JohnM\_CL:** RT @ColliganLaw: A2: Angel investing groups are a great resource for  
investors #launchhour  
9/18/2015 7:42:18 PM