

Investor Where Art Thou?

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I was sitting among an awesome group of women entrepreneurs recently. The topic of fundraising came up, as it always does, and one of the women said, "I have a new outreach and fundraising strategy." Of course, every other woman entrepreneur in the room perked up (guys, this applies to you as well, it just happened to be a women's CEO group session). "It's the I will talk to anyone about my business approach." What she was really saying is how passionate and committed she is to her company which translates to attracting high net worth people into her force field.

Whether she's at a local restaurants and bar where she goes to grab dinner before getting back to work on her evening tasks, sitting on an airplane in first class next to a senior executive of a major corporation (don't judge her, she used frequent flyer miles to fly to China to oversee her first manufacturing run!), or meeting with a banker who's evaluating financing her inventory, she shares her journey and passion with them. Clearly, she's got the elevator pitch down. She isn't afraid to ask a stranger if they ever invest in angel financings once they embrace her energy and begin to ask deeper and more questions. She's a great judge of people-no jerks or egos allowed into her deal.

Why am I so impressed with her ability to get investors to sign an NDA (heavy patent portfolio play), get investors to commit in a single meeting, and quickly write a check for their \$100K minimum investment amount? Because she so deeply believes in what she's doing, knows why she's doing it, and wants to share her enthusiasm with anyone and everyone. People want to be on a winning team and she shows up as a winner. Resilience, dogged progress amidst challenges, well-known investors who bring credibility for others, fearlessness, passion but with pragmatic cash management and milestone based funding chunks, and a BIG idea with significant homerun possibilities as well as many possible acquirers.

There are lessons here for both angels and entrepreneurs. She has not done one angel group pitch, she maximizes the doing of the business and minimizes wasted unqualified meetings for someone to kick the tires, and she has a "get on the rocket ship now" way of convincing investors they do not want to miss out on this deal. Without it being hype and bravado but a deeply seated belief that she's changing a major consumer market. And that strategy works. We all want to be on a winning team. We all want a high return on our risk capital investments. Just be open to where that deal might come from because often it won't be in the angel groups. It will be referrals of other founders to their investors (entrepreneurs, do not guard these connections, there's a karma element to be open with your funders and intros) and the referral of one investor to another investor. We also need to advocate for the great angel and VC investors we each know AND support high net worth investors to add this asset class to their investment portfolio. There is a bigger ecosystem at play in Seattle that only keeps getting better and bigger!