



Angel Capital: How to Raise Early-Stage Private Equity Financing

By Gerald A. Benjamin, Joel B. Margulis

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Editorial Review

From the Inside Flap

Whether you're interested in raising capital for a start-up or looking for expansion capital to grow a small, established company, access to capital on the right terms is critical to your success. As a primary source of capital for early-stage and growing companies, private investors or "business angels" are a vital resource for today's entrepreneur. However, most small business professionals have limited knowledge about the angel equity market, business angels, the private equity investment process, and how deals get done. That's why you need *Angel Capital: How to Raise Early-Stage Private Equity Financing*.

Angel Capital offers the extensive expertise of Gerald Benjamin—creator of the largest network of private investors in the country and Senior Managing Partner of International Capital Resources, a firm recognized as the leader in accessing and cultivating relationships with angel investors—and Joel Margulis.

Filled with in-depth insight and real-world advice, this comprehensive guide provides an inside look at the emergence and creation of a capital market that could potentially finance your dreams, and describes the manner in which successful entrepreneurs must go about the business of raising capital. From examining every stage of raising capital to uncovering a segment of high-net-worth investors specifically interested in financing earlier-stage, developmental-stage, and expansion-stage ventures, *Angel Capital* covers everything you need to know to tap into the capital your venture needs.

Throughout the course of this book, you'll receive an executive education that will help you understand:

- How entrepreneurs are creatively addressing the challenges of practicing capitalism in the face of a significant capital gap
- Who "Angel Investors" are, where they can be found, and what they look for—their criteria and their expectations
- The types of resources and tools—both past and present—that help entrepreneurs deal with the formidable task of raising capital
- The angel investment process—from due diligence and valuation negotiations to potential exit strategies

Angel Capital also includes information-packed appendices filled with a how-to workbook on drafting and presenting an investor-oriented business plan; a legal primer on securities law issues for the layperson; and a suggested reading list for those who would like to continue their education in entrepreneurial finance.

Crafted to benefit entrepreneurs in planning, managing, organizing, executing, and monitoring the effectiveness of their capital raising endeavors, *Angel Capital* will provide you with the skills needed to penetrate one of America's largest capital markets.

From the Back Cover

Praise for *Angel Capital*

"This book provides excellent information and advice for the early-stage entrepreneur looking for angel financing. It is a great resource and is recommended reading for all entrepreneurs."

—Terree Parlett Wasley, Director, ASU Technopolis, Arizona State University

"Angel Capital is a rich framework for understanding the many facets of early-stage investing. Benjamin and Margulis provide detailed and timeless information on a topic that changes like the weather, given the many variables in our economy today. Entrepreneurs and new investors would be wise to pick this up as a great resource to understanding how to play the game and win. A great asset to any investor's or entrepreneur's library."

—Marlene M. King, Executive Director, Central Coast Venture Forum

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About the Author

GERALD A. BENJAMIN, MS, is Senior Managing Partner of International Capital Resources (ICR) in San Francisco, and is recognized by entrepreneurs, investors, venture organizations, and academic entrepreneurial finance programs as one of the nation's leading authorities on the angel capital market. Over 50,000 entrepreneurs have attended Benjamin's seminar, "Angel Financing: How to Raise Private Equity for the Early-Stage Venture," which has been sponsored and presented by over 200 prominent entrepreneurial and investor organizations in the United States. His research in the field has been covered by the Wall Street Journal, Time, Barron's, Investor's Business Daily, and many other publications. Benjamin received his BA and MS degrees from the University of San Francisco.

JOEL B. MARGULIS is a member of the English Department at San Francisco State University and has authored and coauthored a number of books on a variety of subjects. He received his BA in history and MA in English from the University of Missouri-Columbia.

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