Founded in 1968. Based in Menlo Park, CA.
Invested in more than 300 companies, with over $3B under management.
Early-stage IT focus. First US institutional investor in Practice Fusion and Evernote and new investment to be announced soon!
Thesis driven strategy
  - Consumer Internet, mobile, and enterprise software "horizontally" speaking
  - Health IT, financial services, and ecommerce "vertically" speaking
EIRs key part of team (Executives or Entrepreneurs in Residence)
Technology deal volume by quarter 2009–2011
Step 1: Target the Appropriate Angel or VC

- **Venture Firm or angel?**
  - Depends upon your stage and round size
  - **Angels**
    - Amount: Typically $25K to $1.5M
    - Stage: very early, but will want to see proof of concept
  - **Venture Firms**
    - Amount: Typically $3-$5M
    - Stage: when there is a significant level of traction

- **WHO should you target? Do your homework.**
  - Ensure the firm is currently *investing*
  - See if they currently *interested* in your space
  - Research *which* partner at the firm you should target
Step 2: Getting a meeting

• **Introduction**
  – Sending in a “cold” email is very unlikely to get a response
  – Have someone introduce you if at all possible.
    • People in companies they invested in, people they know, other investors
  – Meet them where they are
    • Conferences, events, where they hang out

• **Material**
  – Brief summary in the email
  – Executive Summary (1 page)
  – PowerPoint presentation
Step 3: Pitching Your Startup

- Investors look for:
  - Truly disruptive technology or approach
  - Team that can execute
  - TAM that is $1B +
  - Traction
  - Timing that is right for the market
The Presentation Itself

1. What do you do? What customer pain do you address?
2. Who is on your team? How are they relevant? Who is missing?
3. Introduce the product and the benefits
4. How big is your market? Why is the market ready now?
5. What is your go to market strategy?
6. Where are you now? How much traction do you have?
7. How do you get big? What is your vision?
8. What is the competitive landscape?
9. Believable financials with key assumptions
10. The Ask – how much do you want and where will it take you?

Appendix: Anything you think will come up in questions