



Building a Fundable Team

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Glenn's 18+ year career in startup/early stage companies include ORACLE, Business Objects, Eprise, and recently InBoxer (*acquired by SafeCore, 2009*)

Glenn serves on the Board of Directors and Screening Committee of Launchpad Venture Group. Since joining Launchpad in 2002, Launchpad Venture group has raised \$9M+ in 29 investments, those companies in turn have raised an additional \$150M. He also serves on the Advisory Board of TCN. He has a BS in Business Administration from Northeastern University.

For seven years running, Glenn volunteered at Children's Hospital with children battling cancer. Glenn is an avid skier and enjoys Porsche autocross racing.



Building a Fundable Team

*“We’re not investing in technology, but teams.”
Boston VC, 2002*

Building a Fundable Team

- Probably, the most important investment criteria for any angel group and VC.
- *Why?*
 - *Simply stated, these are the people that are going to make it happen*
 - *And equally as important, continue to move things forward when things aren't going so well*

Building a Fundable Team

- Ideal fundable management team –
 - 3-5 CxOs on their 3rd startup together after 2 very successful M&A /IPOs, leveraging their experience, market, and product knowledge.
- Non-fundable management team -
 - 1-2 1st time entrepreneurs in a space that they have never worked in, with no product, no IP, no business plan, nothing.

Building a Fundable Team

- What are we looking for?
 - CEO – proven leader, a visionary, capable of selling to customers, investors, media, must be in charge
 - CTO – capable of managing development as company grows
 - Sales & Marketing - can be added later, someone(s) to sell & identify what the target market(s) are willing to pay for
 - CFO if financially complex

Building a Fundable Team

- Key characteristics
 - Honesty
 - Leadership
 - Vision
 - Coachable
 - Accessible
 - Intelligence
 - Driven
 - Good communication skills

Building a Fundable Team

- The management team, primarily the CEO, creates the corporate culture
- Everyone needs to wear a lot of hats in the early stage
- There must be an environment of openness to foster innovation and solve real business problems
- Surround yourself with strong boards of advisors and directors

Building a Fundable Team

Your competition:

- ~ 500 Plans submitted, 300 rejected, bad geography/idea/industry
- ~ 200 Reviewed by Screening Committee
- ~ 22 Invited to present to group
- ~ 10 Go into due diligence
- ~ 5 Rejected in due diligence
- ~ 4 Get Funded