

Torchlight Angel Network

EXECUTIVE SUMMARY

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PURPOSE Torchlight Angels is an active, early-stage angel investment network composed primarily of Colgate community members. The goal of the network is to provide its members access to high quality investment opportunities, and a structured process for vetting and investing in select startup companies.

MEMBERSHIP Membership is primarily composed of active early stage investors who are involved with the Colgate community, including alumni, students, student parents, faculty, and others closely involved with the University. Members must either be accredited or have access to an investment vehicle, and be willing to contribute in a material way, whether by sharing additional deal flow, expertise, connections, experience, time or diligence efforts to help members make investment decisions.

The network is structured as an investment club, with no required capital commitments or investments to join. The final decision to invest in any given company resides with each member individually.

INVESTOR VALUE Colgate has a large and growing community that is deeply involved in the startup world across a wide variety of industries. Our active membership provides value through:

- Investment opportunities (deal flow) from members' diverse networks
- Best practices around due diligence and information sharing
- Members' business knowledge and experience in the investment decision process
- For companies that have received investment, mentorship and resources stemming from members' connections, knowledge and experience

Additionally, Torchlight improves on many of the issues of existing angel networks by focusing on an 'entrepreneur-first' process that is expedient, thorough and transparent. This adds to the quality of deal flow the network organically generates, increasing overall value to the Torchlight members.

COLGATE BENEFIT While Torchlight's primary focus is supporting its members in early-stage investing, there are other benefits to the Colgate community at large.

The presence of an active investment network made up of Colgate community members contributes to Colgate's growing reputation as an innovative and entrepreneurial university. A logical extension of the University's commitment to entrepreneurship, the network helps to create an end-to-end experience, from founding to funding, for the Colgate community.

Torchlight considers startups regardless of their connection to Colgate, yet has an increased interest in companies from the Colgate community.

The network also maintains a strong connection with Thought into Action (TIA), Colgate's alumni-powered entrepreneurship program. Torchlight provides a clear doorway to TIA students, mentors and companies for a "first meeting" with investors and an opportunity to learn what it is really like to pitch for capital early in their company's life.

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