

## Angel investment: Definitions, data and processes (Financing High-Growth Firms: The Role of Angel Investors)

This chapter provides definitions of key terms in angel investment as well as an overview of the angel investment process. This includes individual angel investment, investment through groups or business angel networks (BANs) and the emerging category of "super angels". The chapter also discusses the relationship between angel investors, venture capitalists, incubators, universities and other players in the entrepreneurial ecosystem. The chapter then provides an overview of available data on the angel market in OECD and non-OECD countries. It also discusses the data and definition issues in the angel market, including the challenges of measuring the "visible" and estimating the "invisible" portions of the market. Examples and case studies provide further elaboration of angel investment models and approaches.

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