

TiE SoCal Angels raised \$3 Million in twenty minutes for its next fund

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[/EINPresswire.com/](https://www.einpresswire.com/) -- TiE SoCal charter Members and Fund Members of TiE SoCal Angels gathered to celebrate the group's accomplishments during the past year and cheer on the executive team to continue the great work into the future. Over 130 attendees at the event celebrated the success of the first fund, which closed its 12th and final investment the previous week. Raised during the pandemic, and committed during the lockdown, the fund has been a triumph for the group and the collective hard work that had gone into managing this fund remotely for the past 14 months.

The in-person event was also a sign of brighter days ahead with the launch of the second fund. With the new fund, TiE SoCal Angels is looking to triple the size of the fundraise, and likely double the investments the group will make over the next year. With a more refined process, a larger board, and a more engaged team, the group is looking to increase the number of startups they can review, screen, and can commit to helping. In addition to making the financial investment, the group also mentors its startup founders and often takes advisory or board seats in the companies they invest in. The idea



President-elect 2022-2023 Ashish Saboo; Board Member Venkat Tadanki, President TiE SoCal 2020 – 2021 & Board Member Anshuman Sinha, Board Member Vijay Kotrappa, Chair and Board Member Shankar Ram, Board Member Navneet Chugh & Board Member Ramesh Patel



TiE SoCal President Anshuman Sinha, President of TiE SoCal addressing the attendees

behind this level of involvement is to help founders with the knowledge and experience the group brings in the realm of entrepreneurship, scaling businesses, and providing industry-specific know-how from their Charter Membership.

The event started with an introduction by the President of TiE SoCal, Mr. Anshuman Sinha. He took the attendees through the explosive growth the group has experienced over the past 12 months. During the pandemic, in the absence of live event, the growth was fueled by the funds and the investment activity that the group has been engaged in. Mr. Sinha also highlighted all the outdoor activities the group has started, including golf and hiking. The total number of Charter Members are 125 and the regular membership stands at 418. Anshuman Sinha said that collectively the Charter Member run companies generate over 3.5 billion dollars and collectively they employ 20,000+ resources worldwide. Mr. Sinha also discussed the launch of satellite chapters starting with Riverside. This has greatly added to the membership as well as allowing the group to grow its outreach into these regions. The next satellite chapter is going to be in Santa Monica, the preparations are already underway for the grand launch of the Santa Monica satellite chapter. A new initiative "TiE SoCal Gen Z" was launched whose purpose is to engage with the younger generation and provide them with Mentoring, Idea Brainstorming, Summer Training, Paid internship, Seed Capital and Funding. The organization will also provide help with marketing and social media to Gen Z led startups. The goal of TiE



TiE SoCal angels Chair & Board Member Shankar Ram addressing the audience



Women of TiE SoCal



TiE GenZ with President Anshuman Sinha and President Elect Ashish Saboo

SoCal Gen Z is to support and encourage entrepreneurship in the children of their Charter Members. There were many “Gen-Z” children in attendance, including high school and college students who were already successful entrepreneurs operating profitable businesses while completing their education at some of the most prestigious schools in Southern California. The group fully expects that future unicorns will soon be discovered within this group. The future of business is setting up to be extremely bright with these children preparing to take the helm.

Anshuman Sinha also said that TiE SoCal is a fun group of entrepreneurs and business owners. The spouse and significant other are welcome to the organization and they participate in many events.

Next, Mr. Navneet Chugh then introduced the Chairman of TiE SoCal Angels, Mr. Shankar Ram. Both men have been part of the TiE SoCal for 24 years and recalled the early days when finding paying members was challenging. They also recognized the past presidents and the rich history the group has had during this time. Mr. Chugh also thanked Anshuman Sinha, current President of TiE SoCal, for his relentless effort in growing the organization. Mr. Chugh also presented Mr. Ram with an appreciation award marking his work with the Angels group and his consistent commitment throughout his tenure with the group. Anshuman Sinha then invited TiEcon Southwest 2021 chair, Nitin Bajaj to tell the audience about the upcoming TiEcon.

Nitin Bajaj, said that the TiEcon is on Sunday, December 5, 2021 at Sheraton, Cerritos. The theme of the event is Aspire. Augment. Achieve. And this is an opportunity to Learn, Network and Partner.

From there, Mr. Ram took over the proceedings and took the group through all the activities TiE SoCal Angels had been involved with over the past year. He started by introducing the five board members for the 2020 fund. In addition to himself, the board included Navneet Chugh, Anshuman Sinha, Vijay Kotrappa, and Venkat Tadanki. These five men have put in countless hours over the past year to source deals, screen each company, and make the final decisions on every investment the group has made. Mr. Ram also pointed out that this team was supported by many additional Charter Members who have participated in virtually every step of the investment process. In one of the most telling slides of the presentation, Mr. Ram pointed out that the group had reviewed over 600 startups in the past 14 months, and through the process of elimination, narrowed down to the 12 investments the group made on behalf of the fund. This means that the group had invested in less than 2% of the applications that they have received.

Next, Mr. Ram took the attendees through the twelve investments that were made into the group and the broad diversification they had achieved. Of the twelve, four investments were made in companies based out of India, one in Germany and seven in United States. They had also achieved industry diversification by investing in broad spectrum of companies from Ed Tech, to Big Data to Healthcare and Agri Tech to Enterprise software. Mr. Ram pointed out that this diversification was only possible because of the participation of the Charter Members and the industry knowledge they bring to the table. Their expertise helped conduct the proper due

diligence and that it will be required even further in the coming year for the second fund.

Without giving away the specifics, Mr. Ram also highlighted that most of these companies have continued to perform brilliantly post investments and have achieved further milestones. Several of the companies are already preparing to raise additional rounds of capital at higher valuations. Other startups have launched additional features and built out their sales and technical teams critical to their growth. Mr. Ram expressed his satisfaction with the portfolio and assured the group that he was extremely excited about the future of these twelve companies.

From here, Mr. Ram started the discussion of the second fund, which the group is currently raising, and what they hope to achieve in the coming year. For the second fund, the group was adding an additional board member in Mr. Ramesh Patel. With the second fund, the group aims to continue building on the successful track record and build the portfolio of seed and Series A companies the group is supporting. Mr. Ram also mentioned that by participating in the fund, the CMs would be invited to participate at every step of the process and would play a critical role in deciding the future of the fund.

One of the most important things Mr. Ram pointed out that all of the board members, the screening committee members, and the due diligence team members were all volunteering their time and resources. The group does not charge any fees or any carried interest to the fund. This was perhaps one of the biggest applause lines of the presentation, and the gratitude was palpable in the room. This type of commitment and willingness to give back is the reason why most of the charter members had signed up and is the reason why the group has become such a hotbed for activity in the startup ecosystem in California.

Mr. Ram then took the group through the process by which the group makes investments. The process starts with reviewing 50 to 100 applications every month for startups that are actively looking for funding. The group utilizes a platform called Startup Steroid, which enables this review and helps the group manage the deal flow. This platform also enables the group to work with TiE Global Angels, with whom the group shares deal flow and due diligence with selected companies. The screening process culminates into the monthly pitch event that is held every third Wednesday of each month. For this event, four to five of the top companies are invited to present in front of the entire Charter Membership of the group. Many other industry leaders and other Angel and VC groups that are part of TiE's ecosystem also attend these events and participate in the Q&A with the founders.

After the pitch event, the group deliberates and makes the decision on continuing on with the deep dive and/or due diligence to make an investment in the startups. This is a long process where the group reviews all of the legal documentation of the company, past financials and

future projections, the product and its viability in the industry and even goes as far as to speak to customers, employees and other stakeholders to get to know the company in as much detail as possible. This is where industry expertise of the Charter Members plays a big role in the process. The group also gets functional area expertise involved such as CPAs and Attorneys. The team will make a “go” or “no-go” recommendation to the board, which makes the ultimate decision on whether to move forward with the investment.

TiE SoCal prides itself on going through this process in an extremely timely manner, generally finishing it in matter of couple of weeks rather than months like the industry standard. Mr. Ram made it very clear that completing this process in a timely manner is only possible because of the dedicated participation of all the CMs and the active participation of all the parties.

Mr. Ram also highlighted all of the outreach the group has been conducting to build up their database of startups and to increase the deal flow the group has been seeing. The group has been consistently working with incubators and accelerators in Southern California as well as some in Silicon Valley and other tech hubs around the country. Also, consistent messaging on social media, presenting at industry events and conferences has also resulted in significant deal flow. But most important source has been referrals through the Charter Members and their network. This is a big part of having an international reach, and find trustworthy and stable startups that have significant potential.

Another very important thing Mr. Ram discussed is the relationship with TiE Global Angels. There is a significant effort underway to bring all of TiE's Chapters closer together to make sure that the best startups get the maximum exposure, as well as all of the Charter Members get access to all the investment opportunities no matter where they are located. This type of systematic global collaboration has been out of reach until now because each chapter used different system. Now, with everyone adopting the Startup Steroid platform, deal-flow management across the entire TiE Global network will be brought on to one platform and sharing of deals will become effortless for all investors.

With this introduction, Mr. Ram discussed some of the other capabilities of the Startup Steroid platform (www.startupsteroid.com) including managing the entire, screening, pitching and due diligence process through the platform. All members are able to review deals, take notes and rate companies at each stage. Members can access pitch decks and entire company profiles from one screen. But most importantly, investment opportunities can then be shared with all Charter Members, documents are shared, and commitments taken right through the platform. Once the investments are made, then those startups become part of each Charter Member's portfolio and then all future communications, such as quarterly reports and annual K-1s are distributed right through the platform. In addition, ability to automate communication, central depository for all investment related documents and membership management capabilities, makes Startup Steroid one-stop-shop for everything related to Angel investing.

After the presentation, Mr. Ram took questions from the audience for an additional 45 minutes

to make sure all concerns were addressed. As questions were answered, you could feel the excitement in the room rise. As the event turned to dinner, Charter Members pledged over \$3 million to the second fund, and many showed eagerness to get involved in every step of the process. With a diverse team engaged in the screening process, the TiE SoCal Angels is now reviewing 50 to 100 companies every month. The group is also engaging with many of the largest incubators and accelerators in Southern California to find the highest quality startups and most promising businesses. With this network, TiE SoCal Angels has put all the right pieces in place to scale up their portfolio many times over in the coming years.

TiE SoCal Angels:

TiE SoCal Angels is a network of successful entrepreneurs, professionals and highly educated individuals who are now turning their passion for business into investments and mentorship for the next generation. Started by a handful of dedicated individuals in the 1990s, TiE SoCal Angels formalized the group in 2018 intending to bring together more investors and help more entrepreneurs. Today, TiE SoCal Angels comprises of 125+ accredited investors who are actively investing and mentoring founders. TiE SoCal Angels holds pitch events every third Wednesday of the month and invites all startups to apply for funding at www.TiESoCalAngels.com

TiE SoCal:

TiE SoCal (socal.tie.org) is the Southern California chapter of TiE. TiE is a non-profit, global community welcoming entrepreneurs from all over the world. They believe in the power of ideas to change the face of entrepreneurship and growing business through the five pillars; mentoring, networking, education, incubating and funding. TiE was founded in 1992 by a group of successful entrepreneurs and is currently the world's largest entrepreneurial organization. The values and beliefs of TiE reflect the culture and value system of Silicon Valley: entrepreneurship and wealth creation are invaluable human endeavors, and successful entrepreneurs find fulfillment in helping budding entrepreneurs.

Startup Steroid:

Startup Steroid (www.startupsteroid.com) is a deal-flow management platform that helps VCs and Angel groups manage the startup applications, screening and due diligence process, and manage their portfolio and related documents. Started by three Angel investors, this is a platform designed by investors, for investors. The platform allows each group to white label it for their own use, and streamlines communication with their investors through the platform. Managing membership, allowing access to the deal flow and getting ratings and comments back from investors at each stage of the process is managed right on the platform. Once the investment is made, the platform allows you to manage your portfolio of investments, receive quarterly communication and distribute regulatory documents right through the platform.

Anshuman Sinha

TiE SoCal

+1 714 504 7434

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