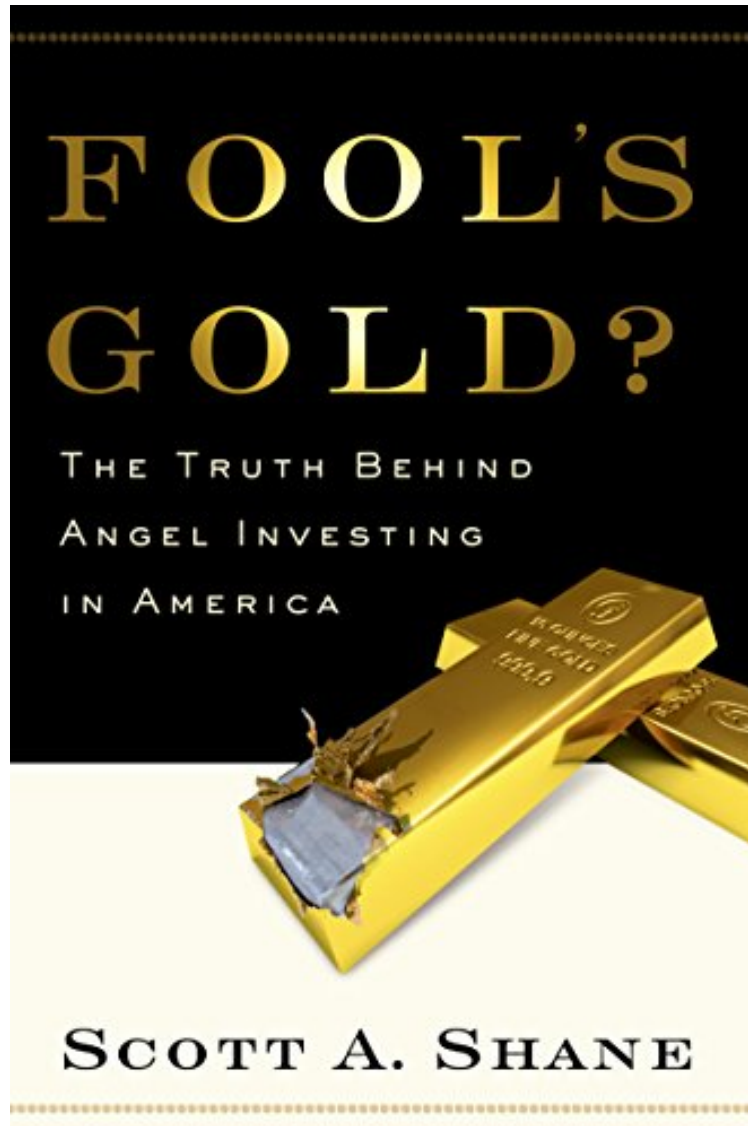


[Pdf free] Fool's Gold?: The Truth Behind Angel Investing in America (Financial Management Association Survey and Synthesis Series)

Fool's Gold?: The Truth Behind Angel Investing in America (Financial Management Association Survey and Synthesis Series)

Scott Shane

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Scott Shane : Fool's Gold?: The Truth Behind Angel Investing in America (Financial Management Association Survey and Synthesis Series) before purchasing it in order to gage whether or not it would be worth my time, and all praised Fool's Gold?: The Truth Behind Angel Investing in America (Financial Management Association Survey and Synthesis Series):

0 of 0 people found the following review helpful. It was a great book with lots of informationBy Matthew M.

Bennett It was a great book with lots of information. Don't use this book to "find" money but rather how to find it within the market. It is especially important that you cannot get around the idea of using your own capital and then find an angel investor. 0 of 0 people found the following review helpful. How true it is By Tc Wang Greedy, Fear and Regret are the three elements that make stock market going. Fool's Gold? Not necessarily if you have learned your lesson. 2 of 3 people found the following review helpful. The title is off. By Carl This is a good book, but inappropriately titled. A more descriptive title would be "Angel investors: what and who they are"

The stereotype of the "angel investor" is a retired wealthy entrepreneur who sees potential, asks tough questions, takes a large stake, and in a few years makes a massive return in an IPO. This outsider fills the gap between the venture capitalist and the professional investor, swooping in with cash and expertise to bring dreams to fruition. Unfortunately, Shane observes, this figure bears no relationship to reality. In Fool's Gold, he draws on hard data from the Federal Reserve and other sources to paint the first reliable group portrait of the lionized angel investors. Surprisingly, he finds that they are fewer, contribute less, and involve themselves in fewer start-ups than the conventional wisdom suggests. Most angels typically still have their day jobs, make investments of \$10,000 or less, and take little or no role in assisting entrepreneurs build their companies. Few of the companies they put money into arrive at IPOs, let alone massive returns. But angels can play a critical role, he writes, if the fantasy is abandoned by all concerned. Drawing on his rich store of data, Shane offers recommendations to entrepreneurs and angels alike for the most productive use of angel investing, and suggests how policymakers can encourage it. Particularly promising are angel groups, which pool knowledge and money for wiser and more productive investments. In groups, angels can rely on each other's expertise, share the labor of performing due diligence, and generally insure that their money is being placed--and used--wisely. Fostering the formation of such groups may be the single most important thing that government can do to boost angel investing. Massively researched and briskly written, Fools' Gold offers the first real resource on this misunderstood aspect of our entrepreneurial system.

"The story of angel investing is long on opinion and short on data; this book does the opposite and makes a valuable contribution to this emerging financing niche with a practical and skeptical data centric approach to understanding what is going on in the world of angels." --Ian Sobieski, Managing Director, Band of Angels "What do we think we are doing? Scott Shane shows that we're not consistently targeting the best investments, or the best terms; that we're not as professional as venture capitalists--and our results reflect this lack of focus. Become a professional angel investor; start here to first learn the mistakes and omissions that angel investing is fraught with."--Frank Peters, Chairman, Board of Governors, Tech Coast Angels, Host, theFrankPetersShow.com "Venture capitalists, policy makers and entrepreneurs should read this book and take note. Scott Shane has uncovered the mythology surrounding angel investing by examining the facts and drawing crystal clear conclusions. I would thoroughly recommend this book to anyone, especially VCs, aiming to understand how they should engage with business angels in the future"--Simon Barnes, Venture Capitalist with Tate and Lyle Ventures "Finally, the truth! Follow the facts in Fool's Gold? It is the entrepreneurs' guide to angel investing."--Barry Moltz, angel investor, entrepreneur, and author of Bounce "There is so much confusion today in the market place regarding start-up and angel financing. Having a definitive, factual based book about the subject is not only refreshing but a 'must have' if you are contemplating using this form of financing for your new company. Understanding how to finance your new company is such an important decision, learn as much as you can about that process by owning this book."--Randall Bambrough, Silicon Valley CFO and Lecturer at Santa Clara University About the Author An angel investor with the North Coast Angel Fund, and a professor of entrepreneurship at Case Western Reserve University, Scott A. Shane is the author of Illusions of Entrepreneurship, among many other books and articles.