



Q3 2022

Angel To Exit

We Help Grow Companies

Welcome to our quarterly update!

This version of our quarterly update is the next of an ongoing series of reports on progress of A2E and our portfolio companies.

Our Sponsors

Management Analytics

Angel to Exit and this update are sponsored by Management Analytics. They provide technology, execution support, and trusted cyber capabilities for A2E and select clients, partners, and others.



Management Analytics provides governance technology and advisory services, litigation support, business growth services, and the longest standing content repository on the Internet for cybersecurity issues, through the all.net Web site.

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The A2E Community

Every company always evolves or dies. So it is with A2E. The path forward for us is to evolve our ecosystem into the community it has become.

- With more than 15,000 investors, advisors, and executives as members, our advisory services, SaaS technologies, and events are taking on a life of their own.
 - Rather than trying to direct the community, we are increasingly becoming responsive to it. We keep trying new things, and while some prosper, others wither.
 - But some things remain the same.
-

Our view of executives starting and running companies has always been of leaders seeking to meet their positive vision for the world by becoming more skilled and working better together as they grow as individuals.

Many years ago, when I was starting a new company every year with different partners, I came to a systematic triage approach to businesses. It was simple enough:

- What do you call it and what does it do?
- Who sells what to whom and how?
- Who does what to fulfill the promises and how?
- What does it cost and what is left?

We have expanded our thinking since then, but these fundamentals still remain, and the answers to these questions are at the core of every successful company we have seen.

As a community, we seek to benefit from collaboration. That means you, our members, working with us to build a better tomorrow for all of us. To help achieve this, we have sought to expand our community events while making them more intimate, leverage technology to eliminate the barriers to productivity, and recombine personal efforts with automation to seek a better mix of people and information. We hope you will join with us.

Welcome to our community

We are a community of 15,000 PLUS investors, advisors, and executives, working together to help each other succeed.

We do this by working with CEOs and their executive teams to bring them expert advice, business development and presentation tools, and events. For startup and emerging companies, we do this for a combination of equity and partially deferred compensation, so we only succeed if you succeed.

We work with companies at all stages and in virtually every vertical, covering governance and management, go to market and sales strategies, execution and fulfillment, special sauce and intellectual property, financial situation and path forward, and legal, regulatory, and negotiations support.

The graphic features a yellow background with a large, faint eagle logo. At the top, a yellow banner reads "Welcome to Angel To Exit" and "We Help Grow Companies". Below this, a blue box states "15,000+ Investors, Advisors, and Executives". A green box on the left lists "In critical areas" with a bulleted list: Governance and Management, Marketing and Sales, Fulfillment and Execution, IP and Special Sauce, Financial Situation and Path, and Legal and Regulatory Issues. An orange box on the right lists "Expert advice", "Technology", and "Events". A bottom box shows a progression: "Startup → Emerging → Growth → Market Leading". The footer includes the A2E.co logo, the text "ANGEL TO EXIT™ WE HELP GROW COMPANIES", the copyright notice "Copyright(c) Fred Cohen 2019-2022 – All Rights Reserved", and the website "A2E.co".

Events

We have moved from “push” events where companies present to investors toward group discussions and workshops on key topics, our CEO’s forum for portfolio companies, and other less frequent events and activities.

Monthly: Free members only group discussion on a select topic

Monthly: [Workshops on a key areas of interest](#)

Monthly: CEO's forum where portfolio clients and advisors find synergies

Quarterly: [Go To Angel Live Online Remote](#)

Occasional: In Person portfolio company, advisor, and investor meetings

Technologies

Our SaaS environment has developed to provide an integrated set of tools to help grow companies. These tools are designed to help executives, advisors, and investors develop, track, and present companies and portfolios for internal and external analysis, collaboration, and diligence.

Free **Decider** access to **GWiz™** content

GWiz™ Growth Wizards analytical and presentation platform

Diligence Descriptives and analytics for development and presentation

CashFlow platform for simulating, tracking, and adapting projections

Gigs planning and execution support platform for service offerings

But tools rely on the skills of those who use them to provide their full value.

Expert advice

The full value of the community comes to bear through the expertise of its members. The advice shines through in events, content, and services.

Monthly: Free members only [article](#) and/or [video](#)

Monthly: [Workshop](#) on a key areas of interest.

Monthly: CEO's forum where portfolio clients and advisors find synergies.

Quarterly: [Go To Angel Live Online Remote](#)

Monthly/Weekly: Advisory meetings for [Service Offerings](#)

SaaS: Advisory content supporting [Service Offerings](#)

To become and remain a member of our community, all you have to do is join and remain on our email list.

[Click Here to Join](#)

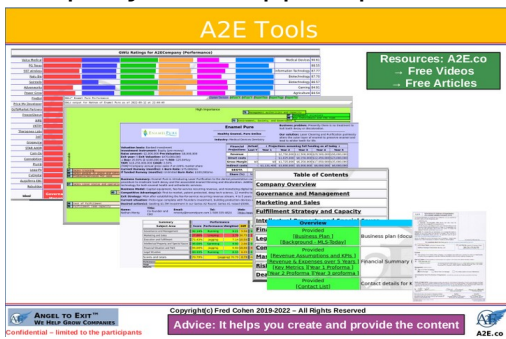
Companies and Metrics

GWiz™ provides a portfolio view of community members making their information available to others in the community. Every quarter we provide an update of participants, providing metrics used to help funding sources understand opportunities and companies identify potential collaboration and paths to grow together. Contact information and drill-downs are online in these permanent listings when you drill down.

GWiz Ratings for A2ECompany (Performance)								
Company	Governance and Management	Marketing and Sales	Execution and Fulfillment	Intellectual Property and Special Sauce	Financial Situation and Path	Legal Situation	Industry	Metric
Life Voxel							Software	93.43
FireBot							Consumer Products	88.93
Advenworks							Gaming	84.91
ViCardia Therapeutics							Biotechnology	84.74
Loose Cannon							Communications	83.88
Safe Stamp							Healthcare	82.27
Kall Morris Inc							Aerospace	81.38
Torskai							Biotechnology	76.74
PhotoDynamic							Biotechnology	74.21
Eurekly							Education	72.13
Innosol Health							Consumer Products	71.76
Enamel Pure							Medical Devices	70.79
Hearo							Entertainment	70.70
Varigen Bio							Biotechnology	68.11
Carmell Therapeutics							Biotechnology	64.33
Loxz							Digital Marketing	56.97
TechnoCarbon							Clean Technology	53.05
Ecodéneige							Clean Technology	46.87
VK Digital Health							Healthcare	46.10
Blockade							Cyber Security	45.39
Trotalo							Software	40.91
CA CyberCompliance Org							Cyber Security	26.01
Holobeam Tech							Advertising	25.15
Shofeur							Transportation	18.25
WaitLess							Advertising	03.18
Ideal							† Industry †	† Metric †

Click for details on each company.

Portfolio companies and companies using our SaaS platform also have access to drill-down diligence and data room access to help manage their company and support potential investors drilling down into their specifics



for due diligence. Easier for investors, and demonstrating the ability to manage the complexity of a growth company - a great combination. For a quick briefing on some of these tools and how they fit together, click on the picture. A more complete demonstration of how to use the metrics is available [here](#).

Quarterly Case Study: Hitting the gas

[Firebot](#) is one of those rare early stage companies run by a very experienced CEO who comes with an outstanding team of professionals well aligned to the company



needs and direction. They are, at the core, a manufacturing company making products that put out 50% of home fires with non-toxic fire suppressants. They have passed UL testing, have manufactured a prototype run and fielded it, rapidly made adaptations, and are now building their first production run of about 10,000 units for deployment into multi-unit housing.

As impressive as this is, they have already started to integrate into wireless networks for aggregating alarms and response across multiple units as well as within a single unit, identified and expanded capabilities and engineered solutions to the next most damaging thing that happens to homes, water damage, and started to build a national sales force for explosive growth.

The fundamental of this company is not just to detect hazardous conditions, but to mitigate them in real-time. This saves lives and property, reduces insurance rates by more than the cost of the technology, and is sound for the environment. If this sounds like an advertisement, it is – for a great CEO and a great team that we have been working with for almost a year.

In a time when many folks are running away from challenges and growth and just trying to survive the tail end of the pandemic, here we have a CEO and team that have identified an important human problem, solved it in a way that mixes good design, engineering skills, and scalable manufacturing, taken it to a market, and started to get volume orders. They are closing what might be their last equity round of funding, and charging up the curve.

Which is not to say they haven't overcome some serious challenges along the way. Like supply chain insanity delaying parts for a year, shipping delays that turn weeks into months, components that don't meet their specs, figuring out how to improve their assembly and inspection processes to assure quality and performance, those Ahah! moments you only get when you actually field a technology in a beta environment, and all the things you need to do to fix what never should have been broken.

Which is to say a great leader with a great team makes a great opportunity.

New Free Online Content

We try to provide new content each quarter to help companies get direct and useful advice without a big sales pitch. Try it - you'll like it!

Here's a video from our workshop on "How to Sell to Investors" (click on it to play it) →

This workshop is being delivered live online remote this month, and will soon be available for delivery from [iZen.ai](https://www.izen.ai).

Due diligence (not negligent)

- **Due diligence**
 - Reasonable and prudent
 - **Reasonable** steps taken by a person in order to satisfy a legal requirement, especially in buying or selling something. [Oxford languages]
 - The care that a **prudent** person might be expected to exercise in the examination and evaluation of risks affecting a business transaction [Findlaw]
- **Reasonable and prudent**
 - Situation-dependent
 - The right amount
 - In relation to an undertaking,... [use of] skill, diligence, prudence and foresight... reasonably and ordinarily ... exercised by a skilled and experienced person complying with recognized standards and applicable laws in the same type of undertaking under the same circumstances and conditions [Law Insider]

Situation dependent
Seriously considered
By an expert
In light of history

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Confidential - limited to the participants

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Due Diligence - What is it?

Every month Fred tries to write an article on something you might want to know. Hopefully it will help you succeed where others have failed.

- **2022-09: How do you control your go to market program?**
 - This article discusses governance and management control over a marketing and sales program. You may be surprised...
- **2022-08: Strategic selection of promotions**
 - Horses for courses for promotional techniques. Here's how you should like up your bets for best results.
- **2022-07: How do how VALS, Maslow, and memes work**
 - The psychology of marketing leads to how to message different customers based on scientific research - and creativity.

The Numbers

We had 31 unique companies present in Q3 of 2022. But we are moving away from the pitch event approach because we think there are better ways to help grow companies. And 3 portfolio companies failed in Q2.

Read our upcoming articles for more great stories!

From Angel to Exit

People ask how we got our name. Many of you think of us as angel stage only. But A2E is about crossing the Rubicon¹ to help grow companies.

We help companies at all stages of development:

- **Startup:** Just forming a business and trying to get it going
- **Emerging:** Starting to get traction and getting ready for funding
- **Established:** Funded and going and trying to grow more quickly
- **Market leading:** Moving toward exit and seeking exit partners

From concept to acquisition:

New ideas turn into startups which we help get going. They go through friends and family support and, depending on their path forward, need to gain access to capital, help growing and maturing, and ultimately, they exit.



From Angel to Exit

Current Advisory Clients

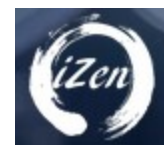
Current advisory clients (with equity positions) include:

Name	Current Advisory Client Descriptions
CalCyCom	Cyber Compliance Platform
CyDigital	Digital advertising in the post-cookie era
FireBot	Above the stove-top detection and suppression of fires
IZen AI	Global training and education platform for 24x7 online education

For more information on advisory services, **become a member**, or visit **A2E.co**



CYDigital



¹ This is not to indicate that we would in any way violate the law to help grow companies. See <https://www.merriam-webster.com/dictionary/Rubicon> for more details.

Active Portfolio Companies

A2E or the managing member has equity positions in these companies:

Name	Current Portfolio Company Description
AIRE	AI Real Estate services provides a uniform interface accessible when offline for real estate professionals. [4]
Alpha Recon	Alpha Recon is the state of the art in real-time alerts and response for campuses, enterprises, and remote workers. [12]
Alterna Card	Debit cards for the underbanked and unbanked legal Hispanic populations of the Americas. Replaces payday lending, check cashing, and supports overseas family cards. [12]
Angel to Exit	This company. [25]
AugaTerra	Land on the Water. [4]
BetterMynd	Online psychological counseling for universities the removes stigma, improves service, and reduces cost. [31]
CalCyCom	Cyber Compliance Platform [4]
CyDigital	Digital advertising in the post-cookie era [2]
eKids Power	Empowering children for their health and wellness [3]
Elev8	Automating law offices in the cloud [5-]
EnertaiBall	Instrumented baseball for helping teach pitchers how to throw better, faster, more physically sustainable [3]
FireBot	Above the stove-top detection and suppression of fires [14]
Got Spot	Lease commercial space on an as-needed basis (like office space but not) [3]
Gourmet Miles	Nutrition tacking and restaurant loyalty application including calorie and other food property tracking [3-]
IZen AI	Global training and education platform for 24x7 online education with labs, videos, articles, games, and more. [MA]
Linqto	FinTech company supporting the investment and financial community and their events. [12]
Magna Bid	Name your own price for medical services. For medical procedures direct between patients and doctors. [3-]
Management Analytics	An IP technology portfolio company. Also provides technology and services to support A2E, other entities. [25]

Name	Current Portfolio Company Description
OtoNexus	A patented Doppler ultrasound medical device to instantly and accurately diagnose middle ear infections. [12]
Peek Technologies	Nanotechnology platform to measure chemistry and detect biologicals. Better, faster, less expensive measurement for SMBs, home users, and small and mobile labs. [-]
Power Grow	Building and operating industrial scale greenhouses that are largely self-sustaining, increase yield, and reduce cost. [12]
Surveillance Grid	Information technology force multipliers for public safety; integration, maintenance, and support. [35]
SST Wireless	Industrial wireless technology built for purpose at high volume. [12]
TurnKey	Video surveillance system operational status (not content) monitoring, and repair, focused on hospitality. [35]
vCandidates	A platform to support higher quality employment services, with in-depth tools for candidates, recruiters, and jobs [12]
Weft-Tex	New technology bedding company with a line of mattresses and related special material bedding. [25]

Current portfolio companies

[]	Indicates
1	Funded in at least one round
2	Completed diligence process
3	Never completed diligence
4	Still in diligence process
5	Lifestyle business
-	Failing or just failed
MA	via Management Analytics



There is an apparent correlation between completing our diligence process and each of:

- (1) outside investment funding
- (2) not failing as soon (or at all)

There is also a correlation between choosing a lifestyle business and not completing diligence.

Note: Failures ultimately fall off the list (15[10] to date). The correlation of failure [without complete diligence] is even stronger than the current portfolio suggests. Successful exits are not listed (no longer portfolio)

A2E: 6th largest accelerator in Silicon Valley Region

According to the [San Francisco Business Times](#), Angel to Exit was the 6th (by number of participating companies) “Largest Greater Bay Area Incubators and Accelerators” in 2020 and 2021. Who was ahead of us? StartX, Plug and Play, Y Combinator, Berkeley SkyDeck, and MBC BioLabs.