

Connecticut Innovations

Ten things to know about the CI venture investment process and what we look for:

1. **We are highly selective.** We see many opportunities but we can only invest in a select few—those that have all of the essential ingredients for success. These include: 1) an excellent team, 2) a product or service that represents a significant innovation in a sizable market and 3) a business model that is scalable.
2. **Our due diligence process is thorough.** Expect a detailed review and analysis of your contracts, financial projections, key management references, partners and customers, competitive landscape, intellectual property and more.
3. **We bring in outside help.** We hire third-party peer reviewers to provide a knowledgeable assessment of all aspects of your business.
4. **We want to get to know you.** From our experience, the most important factor contributing to the success of a company is its people. We want to understand your vision and how you hope to achieve it. We want to understand the capabilities of your team and will conduct a full background check on your key people.
5. **We want to help you succeed.** We view our investments as long-term relationships. We invest in teams who are passionate, understand their strengths and limitations, and are open to the necessary and inevitable pivots along the way. Our goal is to be helpful with our advice and guidance—not to interfere. We therefore want to understand how you envision collaborating with investors and board members.
6. **We want to meet you. All of us.** When you come in, you'll present your business plan to our full venture investment team. We expect that you will be able to clearly and succinctly present your opportunity.

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7. **We like company.** While we are often the first institutional investor in many of our companies, we prefer to have co-investors partner with us on investments.
8. **We believe in good corporate governance.** If not in place already, we will work with your company to develop a well-balanced board of directors that includes industry experts.
9. **Our investments have standard venture capital terms.** Expect our terms to be very similar to any private sector venture investor. Also expect realistic valuations based on market metrics.
10. **We are hare-like with a little tortoise mixed in.** We try to move opportunities quickly through our process, but realistically, given our thorough due diligence process, it takes a minimum of 90 days to complete.