

The FiBAN logo is displayed in white, bold, uppercase letters. The letter 'A' is stylized with a horizontal line through its center. The background of the entire page is a dark blue gradient with a faint, semi-transparent image of a diverse group of people sitting in an audience, looking towards the right side of the frame.

FiBAN

FiBAN Member Survey

Findings from the member survey Autumn 2023

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Summary

FiBAN Member Survey 2023 took place 4.9.2023 - 24.9.2023, and was sent to all FiBAN members. In total, 254 members answered the survey (ca. 36% of all members).

86%

Members actively looking for new investments

27%

Have acted a lead investor

54%

Have invested over 200.000€ in startups

28%

Have invested into over 10 startups

45%

Plan to invest over 500.000€ in startups

93%

Find investment opportunities from their own network

Summary

7%

Target over 30X returns on investment

38%

Have made an exit as an entrepreneur
prior becoming angel investor

65%

Target portfolio size of max. 10 startups

40%

Ready to invest in companies that come
from EU countries outside Nordics and Baltics

25%

Invest tickets of over 50.000€

47%

Say target company must have customers
in order to consider investing

Summary

2026

Median year when members expect their portfolio to be complete

8%

Indicated interest in *female-oriented* event

20%

Target portfolio size of over 15 startups

36%

Indicated interest in *impact investing*

30%

Indicated interest in *deep tech* event

23%

Interested in *idea stage* startups

Summary

Top three industries for investments

1. Information Technology
2. Impact
3. Healthcare and Medtech

Top three most requested topics for training

1. Valuation
2. Lead investing & Syndication
3. Evaluating teams

Top three most requested thematic events

1. Impact investing
2. Deep tech
3. Medtech

Top three most requested new networking events

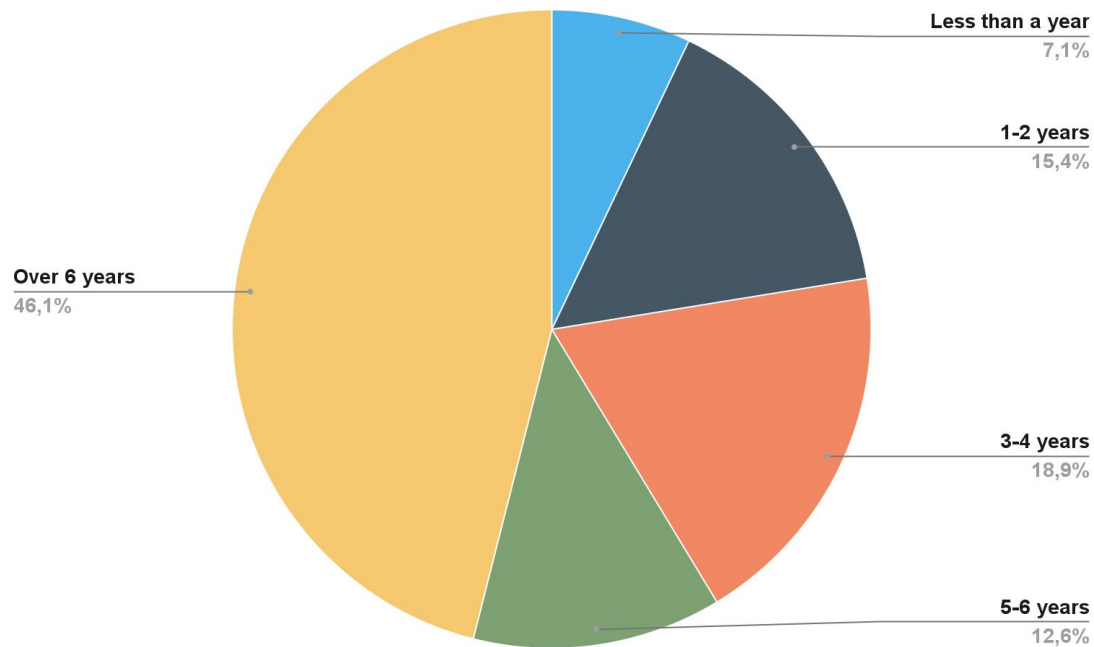
1. Informal investor events
2. Structured investor group theme discussion
3. Lunch before/after event

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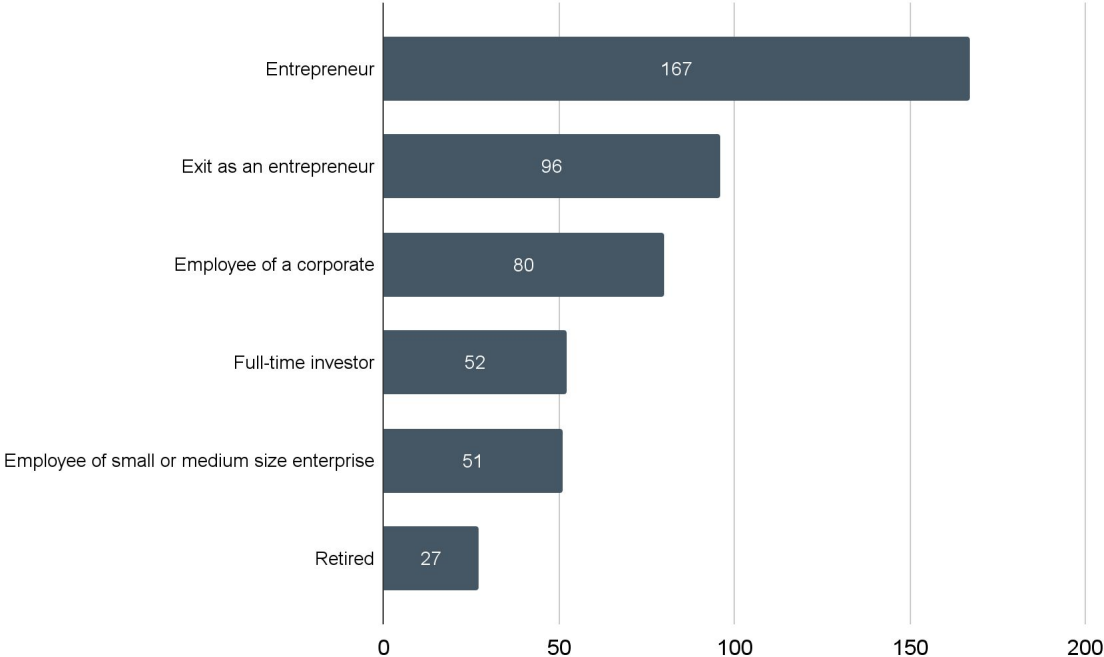
1. Who are the angels?

An overview of the FiBAN member/investor profiles based on the 2023 survey.

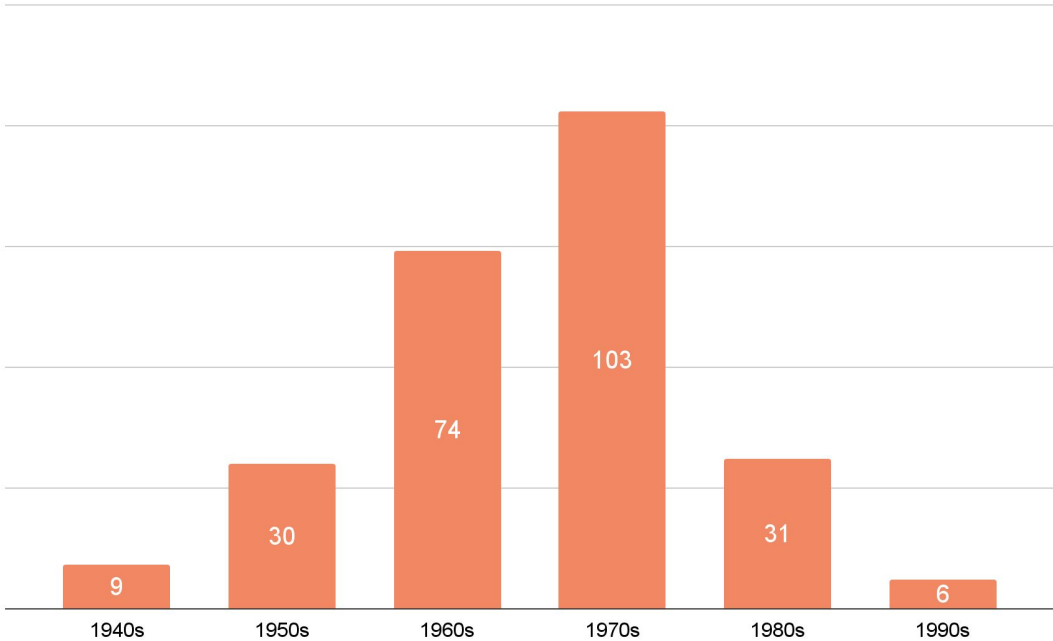
I have been a member of FiBAN...



Background



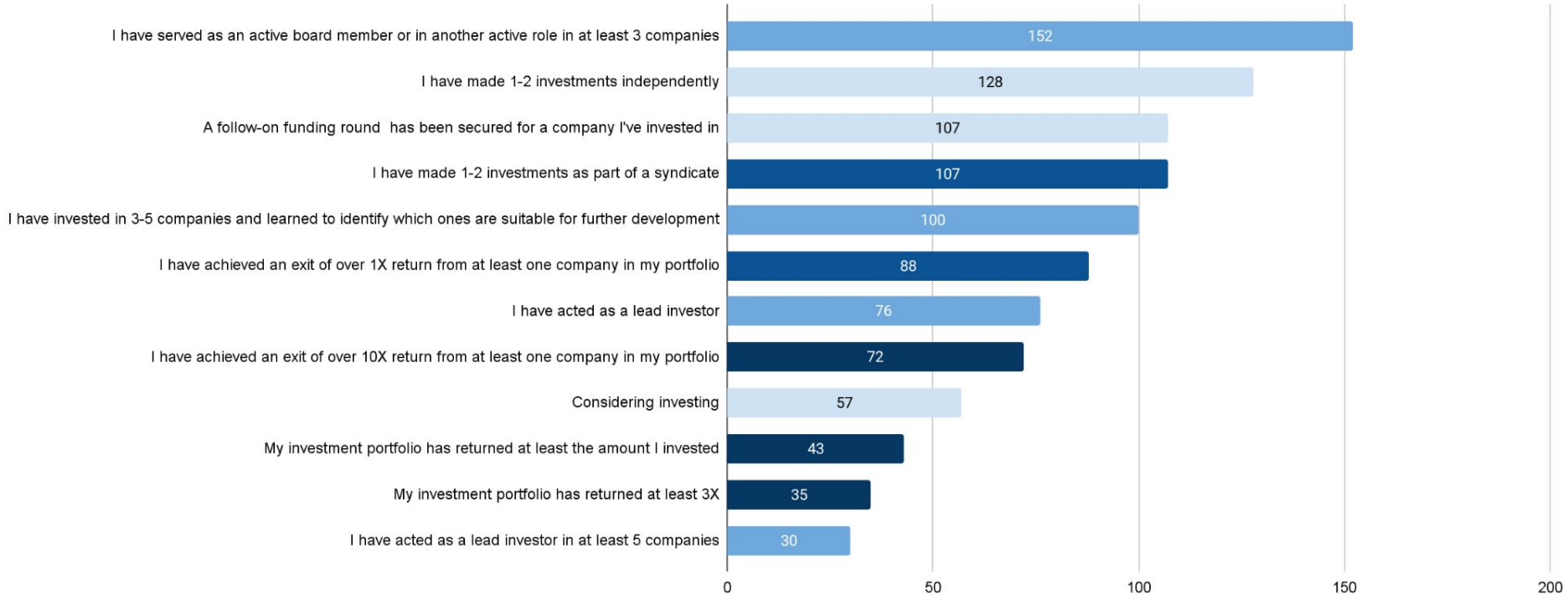
Age groups



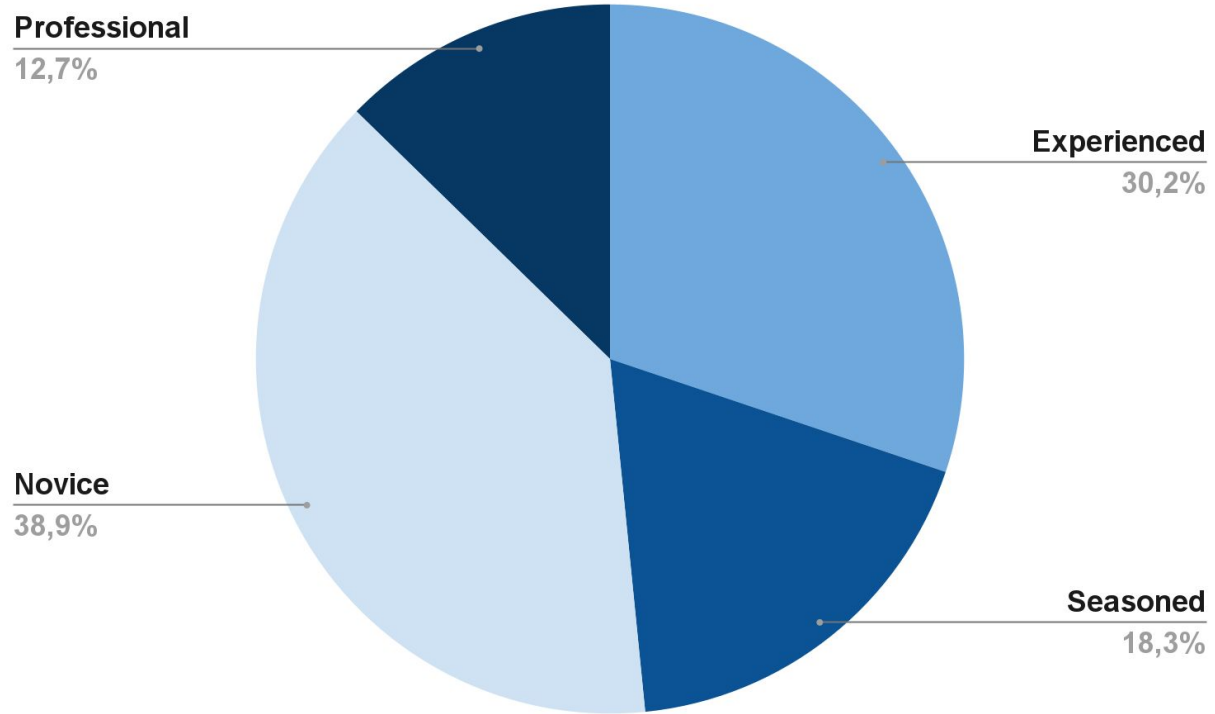
15%
of members are under 45 years old

Experience level

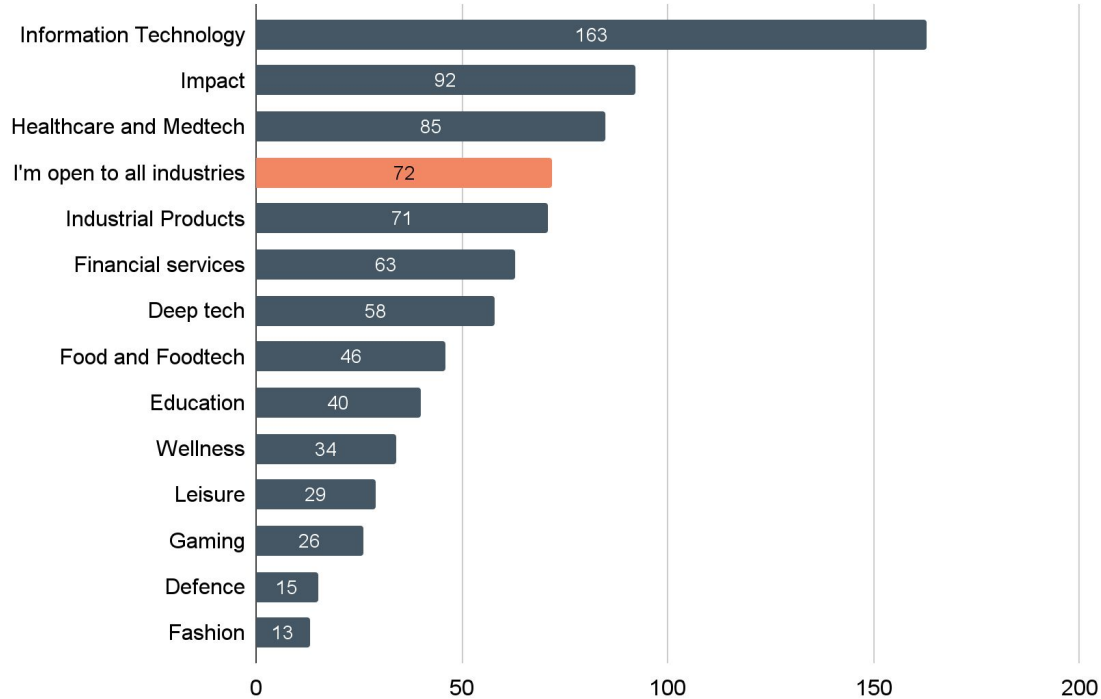
(light=novice, dark=professional)



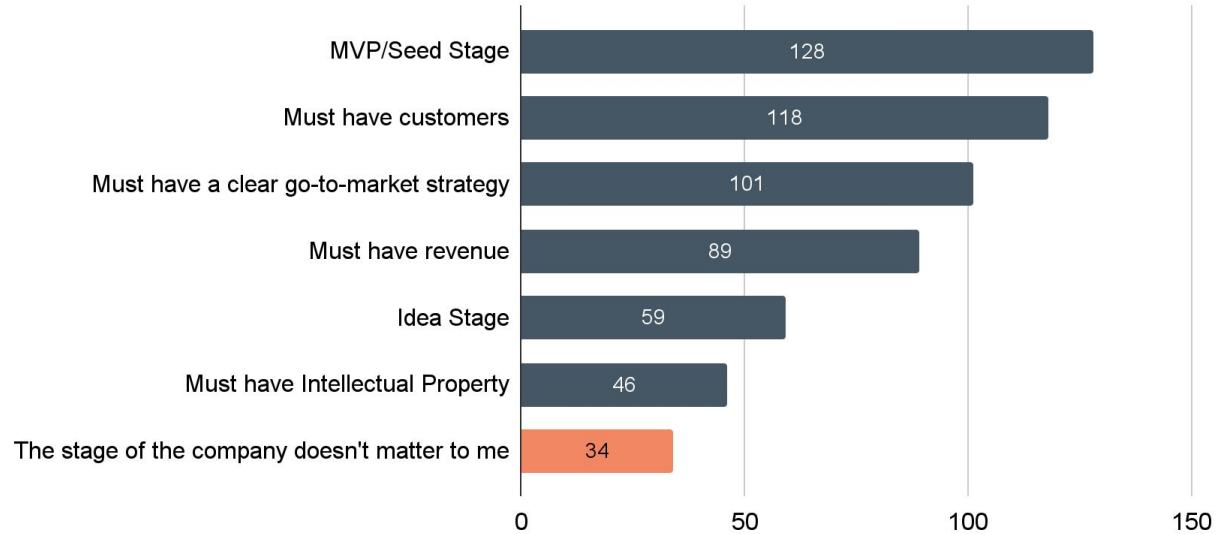
Member Experience Categories



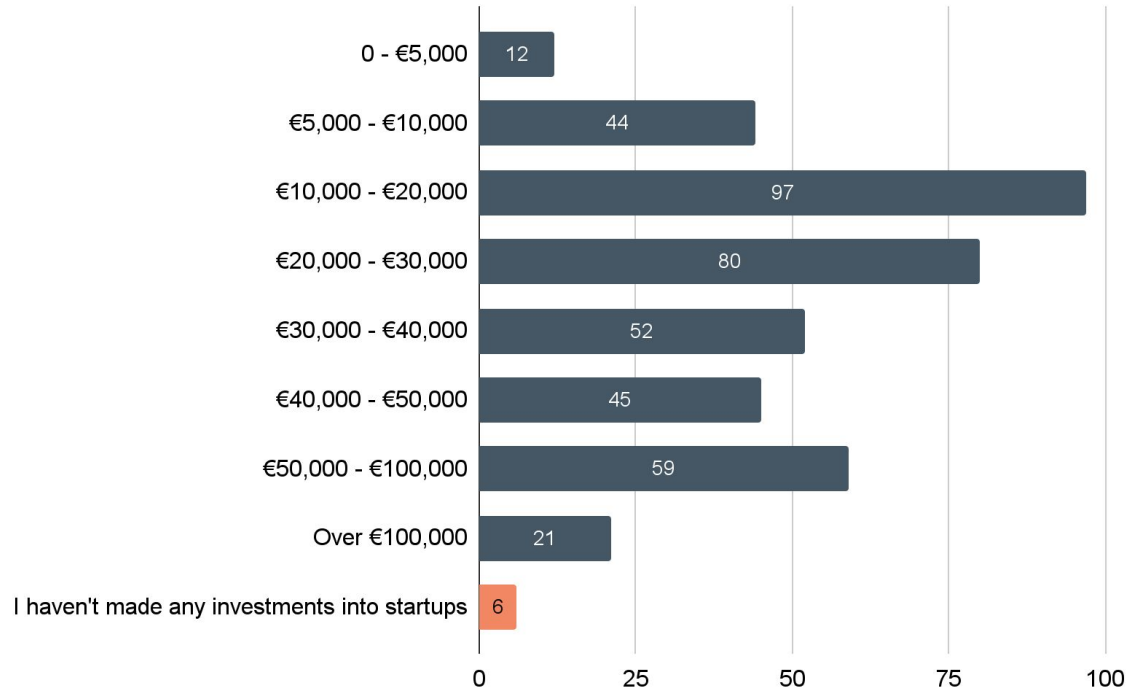
Preferred industries



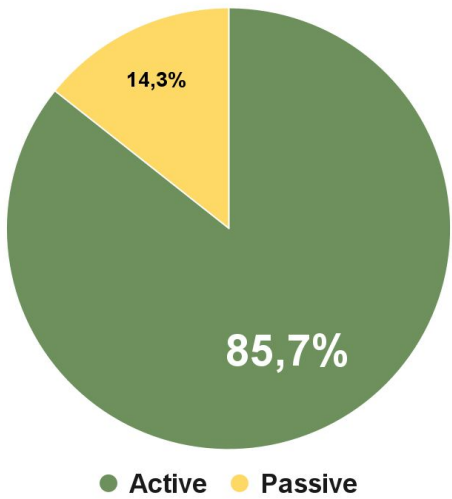
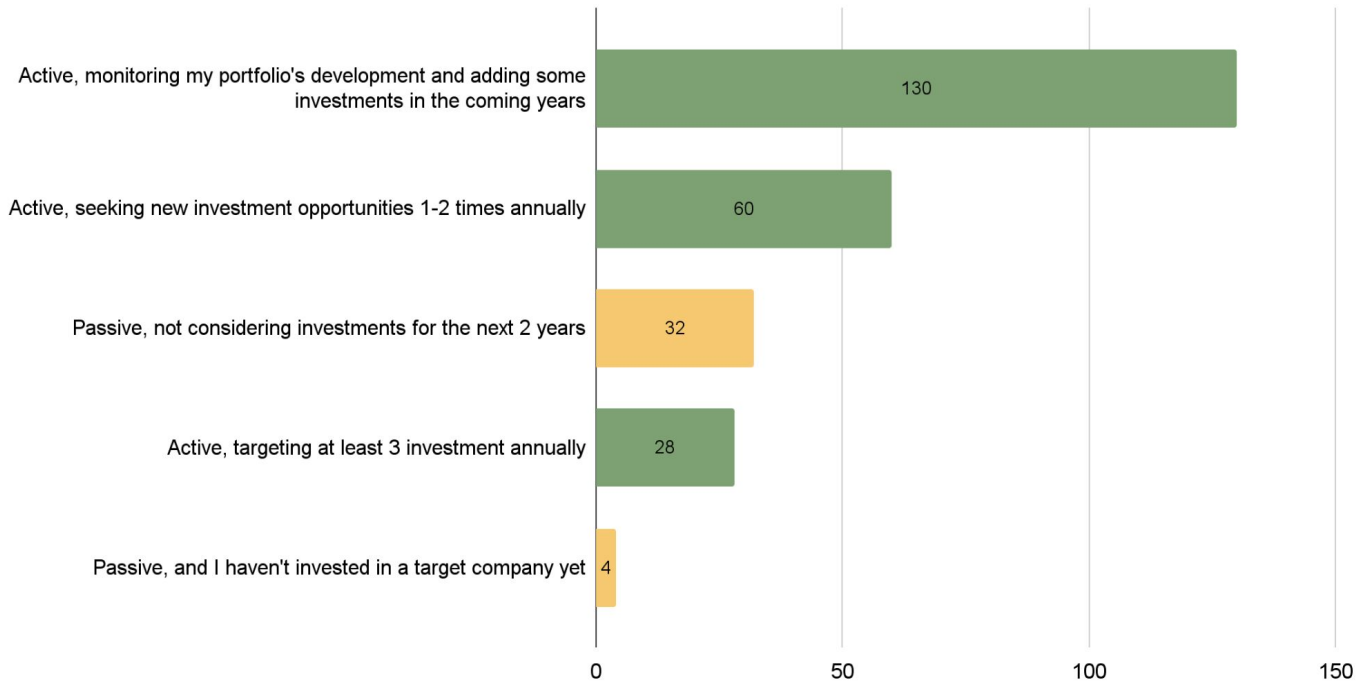
Target company stage



Typical investment (ticket size) into a single startup



Situation at the moment



Member Portfolio Insights

65% of members target portfolio size of max. 10 startups

2026, median year when members expect their portfolio to be complete (n=173)

2030, year when 90% of members expect their portfolio to be complete.

60% of members expect to *at least* double their investments to startups

29% of members have already invested at least 500.000 euros into startups

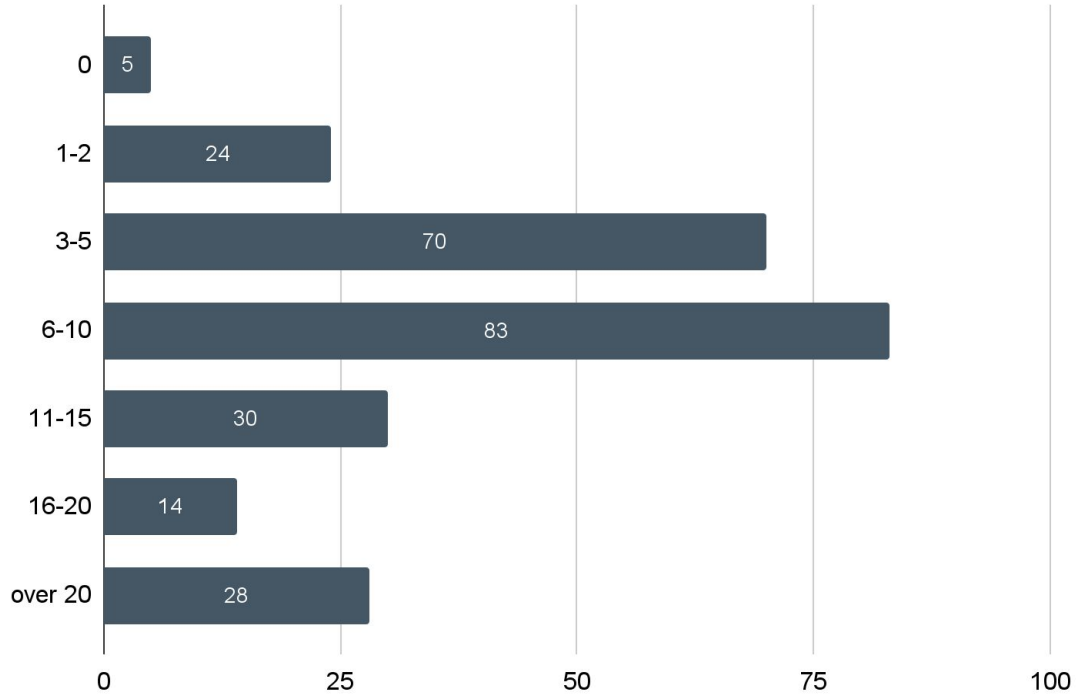
45% plan to invest at least 500.000 euros into startups

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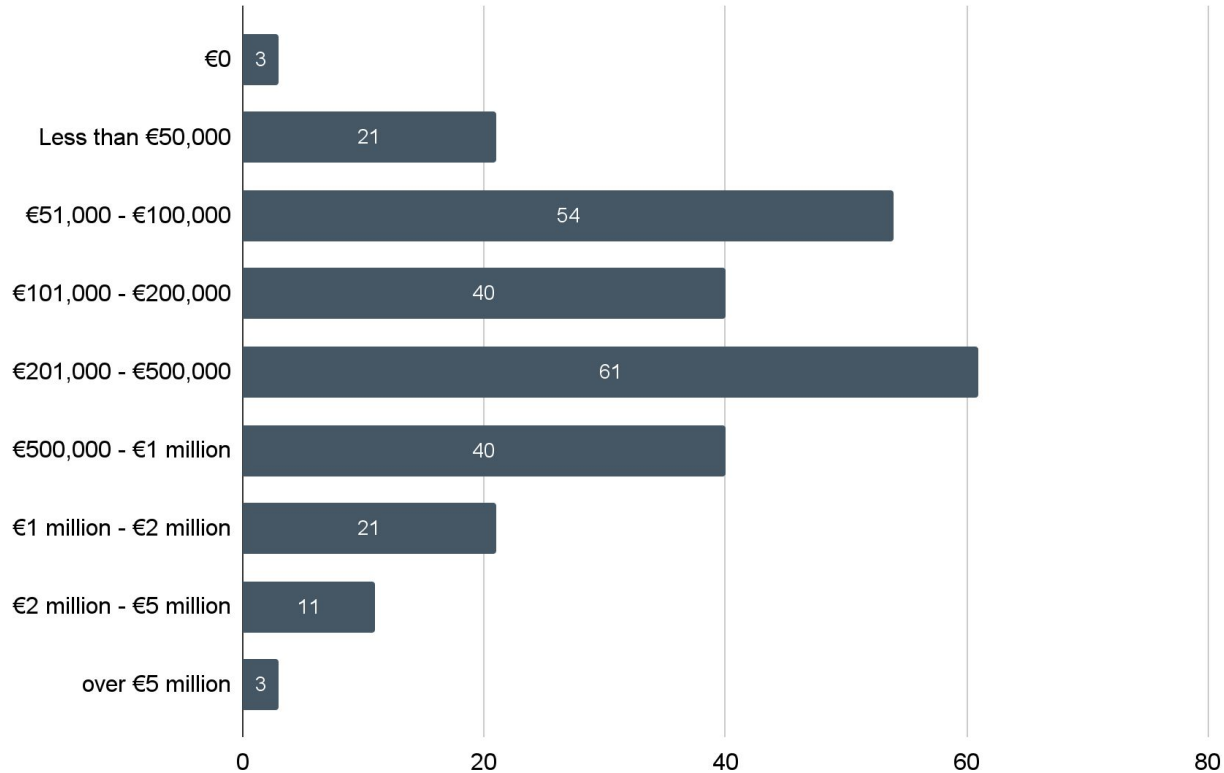
2. How do FiBAN angels invest?

Data of investment behaviour and interests.

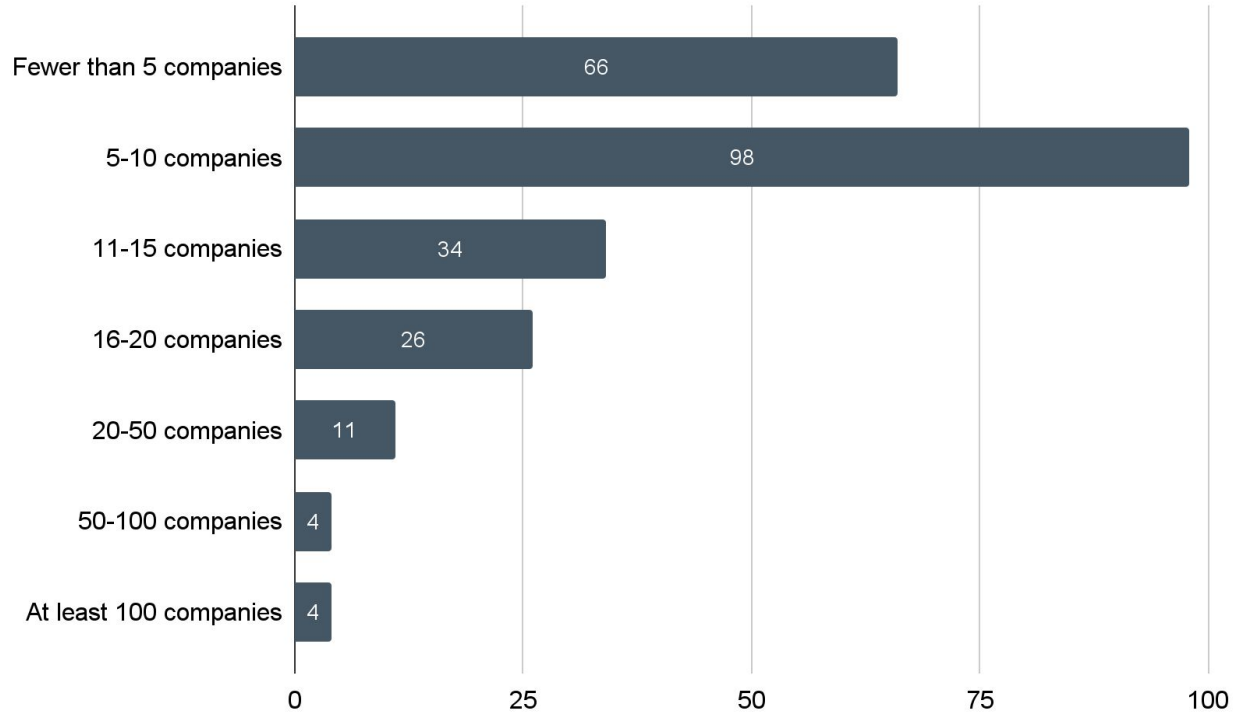
How many investments angels have made



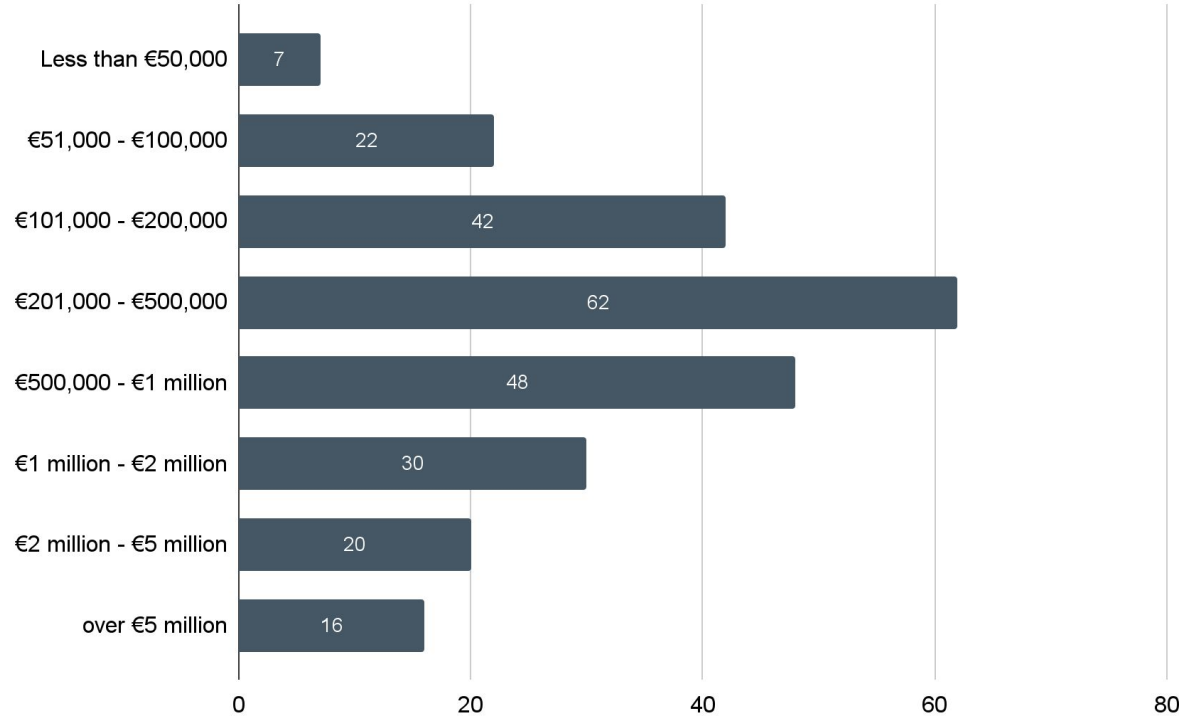
How much angels say they have invested so far



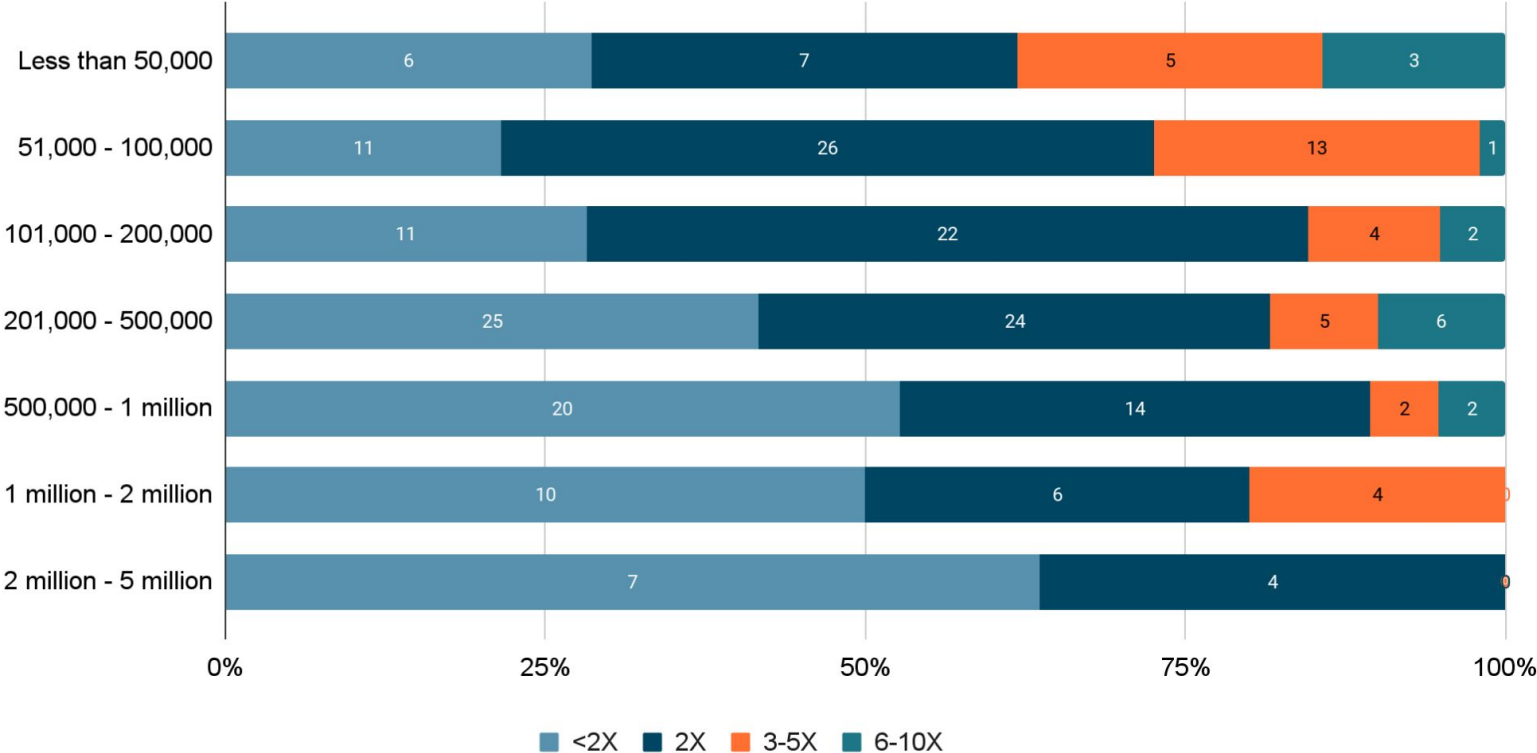
Target portfolio size



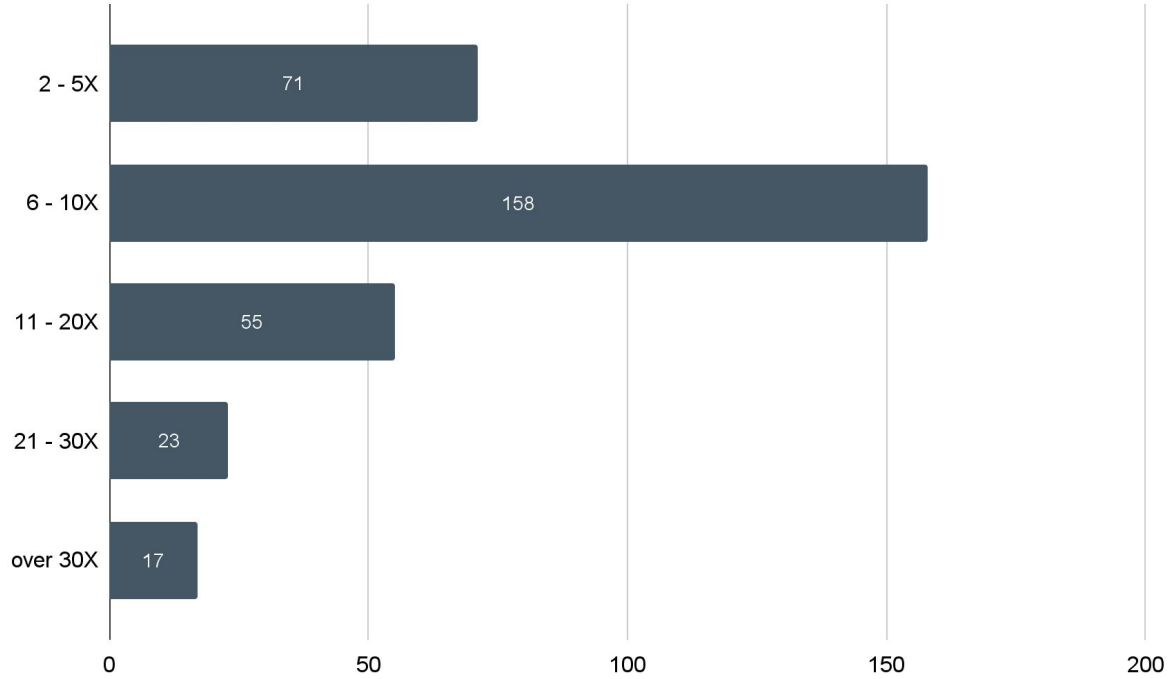
Target amount invested when portfolio is complete



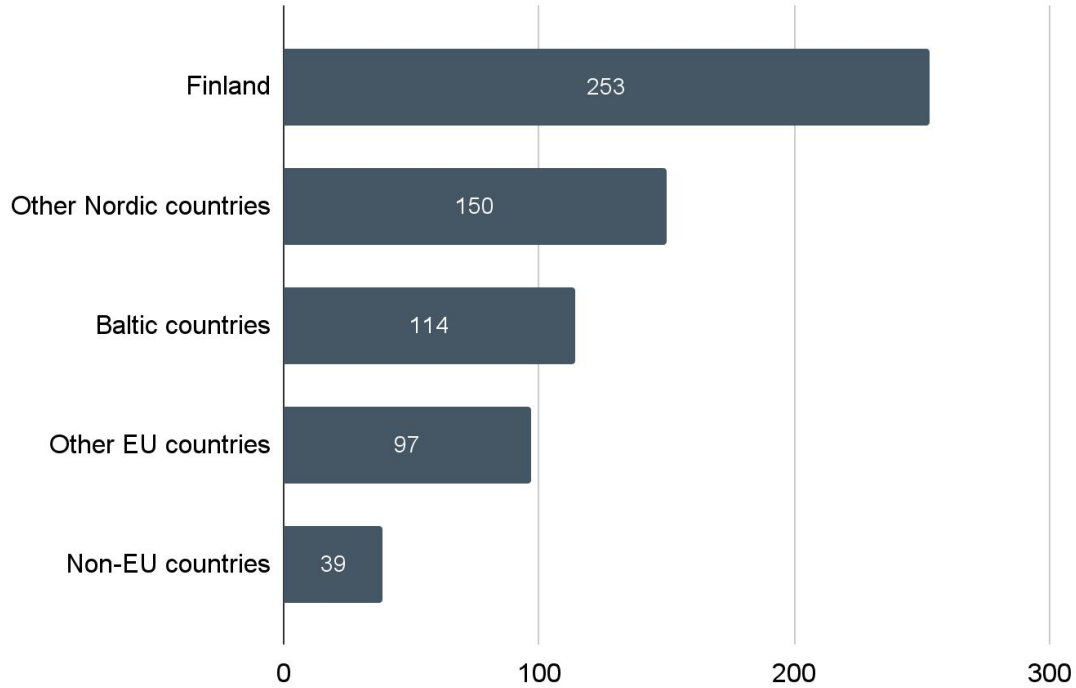
Current Invested Amount in Euros and Future Investment Target



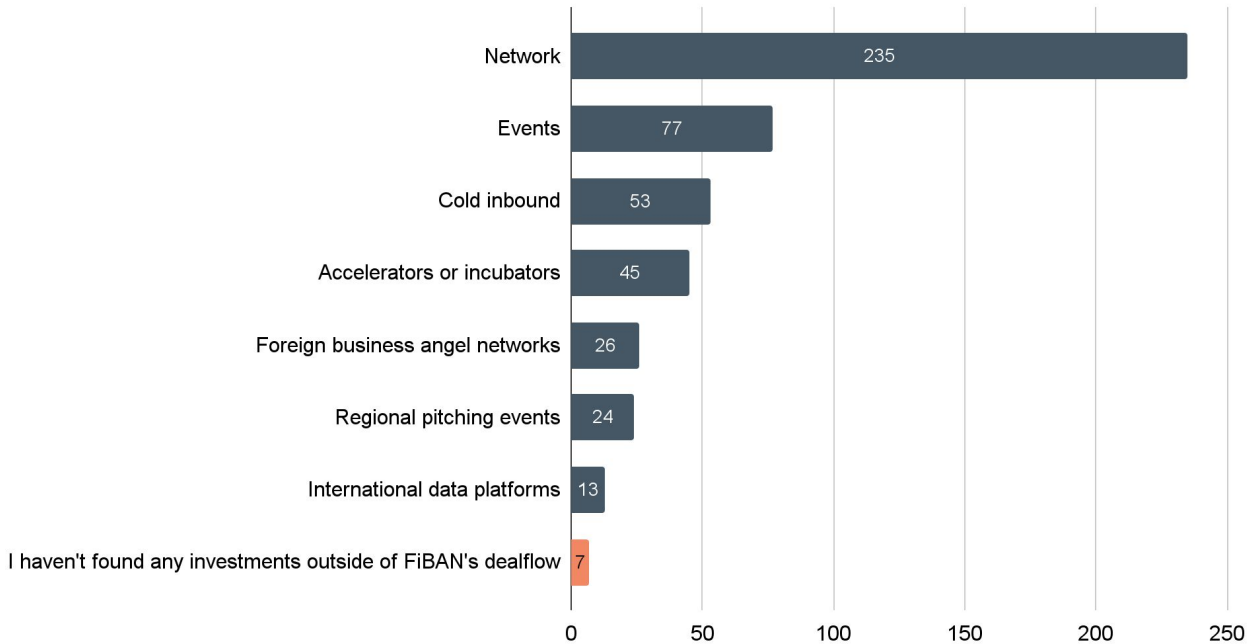
Target returns on investment



Preferred countries



Other dealflow sources



Special expertise angels can offer to startups (1/2)

Strategic and Business Expertise:

- "Growth strategies, international networks, turnaround advice also in financially difficult times."
- "Long-time experience as an entrepreneur, understanding of founder problematics and point of view."
- "Overall international experience covering vision, strategies, and operative excellence."

Financial and Investment Skills:

- "Finance-related."
- "Thorough DD (Due Diligence) skills in specific deals, network."
- "Strong financial and transactional background in investment banking, know a lot of stakeholders, vast international network, negotiation."

Technical and Industry Expertise:

- "Tech understanding, financial modeling, go-to-market strategy."
- "Knowledge in engineering and production, international sales, legal, public funding, and negotiation tactics."
- "In-depth knowledge of certain industries, like robotics."

Special expertise angels can offer to startups (2/2)

Coaching and Mentorship:

- "Work wellbeing and coaching, identifying strengths, finding meaning, communication skills, motivation and goal setting, work-life balance, emotional intelligence."
- "Coaching the entrepreneur."
- "Sparring founders."

Networking and Connections:

- "Great contacts to academic subject experts in regional universities."
- "VC connections and support for the entrepreneurs."
- "Impact modeling."

Governance and Board Experience:

- "Governance, financials, negotiations."
- "Board profession, doing sales and networking."
- "Legal, financial, and business expertise."

Interest in theme-specific events

