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Ariel Savannah Angel Partners aid entrepreneurs

While the traditional method of starting a business includes conceiving a concept, writing a business plan and securing funding from family, friends and/or your local banker, the day may come when your fledgling operation needs more capital to expand or survive.

What then? The Ariel Savannah Angel Partners may be able to help. Ariel is a member organization that recently celebrated its fourth year of operation in Savannah.

In 2005, founder Robert Franklin pulled together some of the active participants in the Coastal Venture Investment Forum, which was winding down, and other business people interested in entrepreneurial activities to form Ariel.

Ariel’s original mission was focused on three goals: • facilitate entrepreneurship, • promote regional economic development, and • earn a return on investment for members.

Although changes have occurred over time, Ariel remains true to its mission.

Sprague Exley, president of The Adeline Companies and chairman of the board for Ariel, leads the Angel Partners. President and Chief Operating Officer Raymond Wenig oversees the day-to-day operations and organizes the monthly member meetings, which take place at the Georgia Tech campus off Jimmy Deloach Parkway.

Every month, Ariel members gather to hear presentations from CEOs of companies looking for capital, to receive due diligence reports from members about potential investment companies and to get an update from Wenig about the progress of companies in which the group has already invested.

“We have invested in 11 companies so far, and several are inching closer to an exit,” Wenig said. Ariel’s standard operating procedure is to accept inquiries from prospective companies through its Web site (http://www.savannahangelpartners.com/default.php).

A screening committee of Ariel members then assesses each inquiry for potential. Most inquiries don’t pass this screen.

Those that do make it are contacted by a screening committee member for more information and to make a presentation either in person or via a Web conference.

If the concept or health of the company appears promising and fits within an Ariel investment sector, the company is invited to make a presentation to the membership.

Typically, such a presentation includes a description of the firm’s product or service, the management team, the intellectual property inventions, competitors, prospects for future growth, exit strategy and (of course) how much money the company needs and for what purposes.

If the members believe the company fits the Ariel investment strategy, they vote it into due diligence, which means a handful of interested Ariel members are called on to thoroughly research the company and fill out a due diligence score sheet.

Often, the CEO is called back for a second presentation and, at that point, Wenig issues a “call” for investment. Ariel members then make individual decisions about participating in the project.

Savannah-area companies that have made presentations to Ariel include Music Intelligence Solutions Inc., Storm Shelter Technologies, Yellow Marketing, and Urban Planet Mobile, among others.

Local sponsors of Ariel include the Sea Island Bank and Dabbs, Hickman, Hill & Cannon.

Anyone wishing to attend a member meeting as an invited guest is welcome. There is no charge.

“We are always looking for new members,” Exley said. “If interested, please send Raymond (rwenig1@earthlink.net) an e-mail.”

Ronald Shiffler is the dean of the College of Business Administration at Georgia Southern University. He can be reached at shiffler@georgiasouthern.edu.

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Wednesday, December 16, 2009 | 15