

# Q&A

## On Women In Business Investment Fund



Phenomenelle Angels official press release took place in May at the Governor's office. Pictured from left to right: Valerie Wulf and Dedee Wojtal, Fund's Principals; Lorrie Keating Heinemann, Secretary of the Department of Financial Institutions; and Lauren Flanagan, Joe Hildebrandt and Tiffany Wilke, Fund's Principals.

### Why is this important to business women?

The fund is important to both A) women-led firms, as well as, B) women angel investors. A) Currently, Women-led start-up companies are growing at a rate of 2 to 1 versus men-led start-up companies. Yet, these women-led start-up companies receive minimal angel funding.

B) Despite reports that women control over 50 percent of the wealth in the Midwest, less than 8 percent are angel investors. Besides the fund's principal goal of making money by serving an underserved market with a superior product, the fund is dedicated to helping educate its accredited women investors to the early-stage investment process, and to providing them with an opportunity to be as involved as they choose to be in the investment process.

### Q. What opportunities does this fund offer women getting into business and to those who are already successful?

Besides the obvious access to investment capital for women-led businesses, the fund offers great mentoring possibil-

ities to the businesses, as well as strategic contacts to assist in growing the business. For successful women it also offers them the opportunity to become investors in the fund. They are joining a unique networking opportunity with other successful women, participating in the growth of the best new women businesses, being actively involved in the review and selection process of the investments to the extent they wish, and participating in the fruits of the successful investments from a diversified group of well vetted growth companies.

### Q. Why is there a financial need for women and/or minorities who are starting a business and why was this the group you chose to focus on?

Men historically have had much more access to financial resources, especially for start-up businesses and venture capital in Wisconsin due to their country club, social club and business contacts. By focusing our fund on women led ventures in Wisconsin, it targets a much overlooked gap in funding great businesses; we see this as a great opportunity for those businesses and for our fund investors.

### Q. What, in your opinion, is the future for women in business?

The majority of new businesses are being started by women — the majority of new jobs are being created by these new growth businesses. It is the silent revolution that is taking place in the Midwest and throughout the country.

### Q. Are ample resources available to women looking to start their own business?

No, No, No! Again the typical, historical sources are slanted towards male-led businesses, though much progress is being made. This gap is the opportunity we see and hope to help fill, giving the fund the advantage of looking at a large number of very promising women-led businesses from which to choose. At this point, the dynamic, women-led businesses are seeking us out, wanting to be part of our portfolio of very promising growth businesses.

### Q. What is the commitment amount for a woman to become an investor in the fund and when does it have to be paid?

The minimum is one unit of \$100,000. However, only 5 percent is initially due, and thereafter payments are only due after the investment committee and then the investors vote to invest in a presenting company. The maximum amount of investment per year, per unit is only \$20,000 - 25,000 per year.

### Q. How can women find out more information on Phenomenelle Angels?

They can visit our website at [www.phenomenelleangels.com](http://www.phenomenelleangels.com) or e-mail me at [tiffany@mvcmlc.com](mailto:tiffany@mvcmlc.com).

### Any other comments:

The fund is backed by the state with 25 percent tax credits for qualified Wisconsin investments. Our closing of the initial \$2.3 million fund and official press release took place in the Governor's office at the state capitol introduced by the Secretary of the Department of Financial Institutions.

In May of this year, Phenomenelle Angels, an early-stage investment fund was formed. This fund offers opportunities for women starting a business, and for angel investors, or women able to provide capital for a business start-up.

The Fund is operated by Phenomenelle Angels Management, LLC, comprised of three members: Midwest Venture Capital Managers, LLC, represented by Joe Hildebrandt, Tiffany Wilke and Valerie Wulf; SCIO Corp., represented by Lauren Flanagan; and Press Room, LLC, represented by Dedee Wojtal.

Tiffany Wilke, CEO and co-manager of Midwest Capital Managers, LLC, lives in Beaver Dam and shared some information about this new opportunity for women in business.

### Q. What exactly is Phenomenelle Angels?

Phenomenelle Angels is a new, early-stage investment fund with a focus on women and minority-led firms in Wisconsin and the Midwest. Investors in the fund are limited to women who are accredited investors (men could only come in through their wives' names if permitted) and possibly a few select institutions would be permitted to invest. Already, 17 women have committed to \$2.3 million dollars with authorization for up to \$10 million in commitments in the next few months.