



## Business

**Yes,** on the Mississippi Gulf Coast.

### *Coast Incubators Host Angel Capital Seminar*

With the entrepreneurial sector growing along the Mississippi Gulf Coast, it is essential for incubators to explore means of obtaining outside capital for their tenants and others in need of assistance. The Innovation Center in Biloxi, Miss., the Mississippi Enterprise for Technology at Stennis Space Center and the Mississippi Technology Alliance recently hosted an Angel Capital Seminar to introduce and expose the community to angel capital resources. The long-term goal of the seminar is to establish a viable angel capital network that will be mutually beneficial to inspiring entrepreneurs and interested investors.

The first angel capital seminar was held on June 11 at The Innovation Center and focused on bringing together innovators, inventors and firms seeking capital with investors, securities professionals and academics who can help them succeed. The event, which was free to the public, drew approximately 60 individuals from both sides of the spectrum. “We’re throwing a broad net because we’re hoping to pull people from both sides of the equation,” said Stephen Whitt, executive director of The Innovation Center.

The seminar featured Chris Reed from MyBiz.am, discussing entrepreneurial resources. Tony Jeff, vice president of the Mississippi Technology Alliance, and investment manager Lylla Joe guided participants through the angel capital process.

Angel capital networks typically consist of groups of investors willing to finance start-up companies for a portion of earnings, a pre-set interest rate or a partial ownership. Then, start-up technology companies and others in the area with marketable ideas make a pitch to the potential investors. This alternative means of investing is high-risk but also has the potential for high returns.

Charlie Beasley, president of the Mississippi Enterprise for Technology, said that angel capital from local investors can be critical for small business ventures, often supplementing working capital during the “Valley of Death” period which occurs during the first three years of a business’ life. “Angel capital is a form of investment that’s usually represented by local interests,” he said.

Keith Voigts, founder of Wiseman Technologies, a small business that received assistance from both the Mississippi Enterprise for Technology and The Innovation Center, knows personally the importance of angel investment. As a speaker at the seminar, Voigts explained his personal journey for securing financing. Whitt said of Wiseman Technologies, “They have had angel capital injections into their firm in the past and can advise other companies on how to overcome the roadblocks and be successful.”

Together, the incubators across the Mississippi Gulf Coast hope to assist more small businesses in overcoming the barriers to success. Establishing a thriving angel capital network is one way they hope to achieve this.

For more information:  
Mississippi Enterprise for Technology: [www.mset.org](http://www.mset.org)  
The Innovation Center: [www.innovatems.com](http://www.innovatems.com)  
Mississippi Technology Alliance: [www.technologyalliance.ms](http://www.technologyalliance.ms)



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