



International Committees

Scheme
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www.wbaforum.org

An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

Chairman's Statement

In the past, inventions were important for the economic development of societies. In the 21st century, however, it is not invention but innovation that counts.

In those earlier times, entrepreneurial skills were not needed to get an invention to the market because it was a seller's economy, where customers were ready to buy anything new. Times have changed, and the rules of the game have changed. Today's inventors need more than just a clever idea. They need a complex set of skills to move their innovative idea into the market and to ensure it succeeds.

Ours is the age of the entrepreneur (the buzz word of our century). The current, highly competitive economic environment means that scaling up businesses demands special skills of entrepreneurs, who are obliged to secure financing as quickly as possible. Yet finance alone is not sufficient to create global success stories. The entrepreneur needs not simply finance, but the best finance.

What is 'the best finance'?

The best finance is a miracle that happens when one is able to combine money, know-how, mentorship and networking. This is perhaps better termed smart finance.

Consider the various sources of finance available to entrepreneurs: Beyond basic bootstrapping, there are corporate ventures, angel investors, crowdfunding platforms, accelerators, VCs, banks, public grants, co-investment funds, business plan competitions, technology transfer offices, family offices, private equity investors and stock exchanges. With the notable exception of angel investors, all these sources provide only money, nothing more.

The only true sources of smart finance are angel investors, who are able to influence a country's economic development by providing more than just money to entrepreneurs and SMEs. They contribute their own know-how, provide mentorship, and share their own networks in contributing to the businesses they invest in. They are thus the main drivers of innovation and the natural leaders of the world's early-stage investment markets and global startup economy.

In 2018, more than 300,000 angel investors invested more than \$26 billion in startups in the US, and more than 310,000 angel investors invested more than 9 billion Euro in Europe. The estimated total global market size of angel investment is over \$50 billion every year. Angel investors support entrepreneurs in starting up, and they support SMEs as they scale up their businesses, creating hundreds of thousands of new jobs worldwide every year.

It is rewarding to see that governments around the world have understood the importance of angel investment for boosting their economies. During the Presidential Summit on Entrepreneurship in 2010, President Obama's response to concerns I expressed about making available public grants for entrepreneurs was promising. In a special meeting with me, he agreed with and supported my position on the importance of angel investors in terms of converting public money to 'smart money', that is, cash that is invested by parties who are experienced, well-informed, and well connected.

Many governments, particularly in Europe, offer generous tax incentives for angel investors. The UK and Turkey have already passed angel investment legislation to support such a system. A number of Middle East countries, particularly in the GCC, have discovered the angel investment system and are keen to pursue it because, among other key reasons, it is 100% compatible with Islamic investment principles. In fact, the Islamic Development Bank included angel investment on the list of recommendations proposed for consideration at its annual conference in Jakarta, in May 2016.

WBAF Committees

WBAF committees comprise the world leaders of the World Business Angels Investment Forum — High Commissioners, Senators and International Partners who represent diverse regions and industries — who are committed to the idea that interaction between multiple stakeholders can be a positive force in creating change.

Committee members cooperate closely to help shape agendas in global and regional investment markets. Through this cooperation, they all contribute to the global knowledge base and benefit from it as they develop the focus of Forum initiatives.

Seven committees are available to High Commissioners, Senators and International Partners:

- Global Woman Leaders Committee
- Global Startup Committee
- Global Innovation and Technology Leaders Committee
- Global Investors Committee
- Global Co-Founders Committee
- Global Research and Intelligence Committee
- World Leaders Steering Committee

By contributing to better policymaking, sharing best practices, and engaging stakeholders beyond commercial objectives, the committees of the World Business Angels Investment Forum have a real impact on issues of worldwide concern.

Why our work is important

The 2008 global economic crisis produced an economic environment that resulted in unprecedented challenges for entrepreneurs, startups and SMEs seeking access to finance. It was clear that an entirely different way of working was required, a new approach to solving qualitatively different problems.

The WBAF provides an international platform where all stakeholders can join forces to drive change, with a particular focus on linking the best entrepreneurs, startups and SMEs with smart finance opportunities afforded by qualified angel investors and institutions that work in cooperation with angel investors.

As the Chair of the World Business Angels Investment Forum, I invite you to join our global efforts to ease access to smart finance to create more jobs and more social justice worldwide. By working together across borders, with a common vision, and with these smart dynamics in mind, we are well placed to bring about positive change in the global economy.

Your efforts to convert the world economy to a smart economy in cooperation with the World Business Angels Investment Forum will be highly valued.

Yours sincerely,

Baybars Altuntas
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WBAF at a glance

The World Business Angels Investment Forum (WBAF) is an affiliated partner of the G20 Global Partnership for Financial Inclusion (GPI) that aims to ease access to finance for businesses from startup to scaleup to exit, with the ultimate goal of generating more jobs and more social justice worldwide. It is committed to collaborating globally to empower world economic development by creating innovative financial instruments for innovators, startups, and SMEs.

The Forum interacts with leaders in all areas of society, first and foremost in business and political spheres, to help assess needs and establish goals, bearing in mind that the public interest is of paramount importance. We engage a wide range of institutions, both public and private, local and international, commercial and academic, to help shape the global agenda.

We hold that, with the participation of individuals and institutions from multiple sectors and from all parts of society, real progress can be achieved.

World Business Angels Investment Forum is accepted as the 'Davos' of early stage equity and capital markets in the world. WBAF makes use of a wide range of tools to empower the world economy:

- WBAF Business School
- WBAF Global Fundraising Stage (GFRS)
- World Congress of Angel Investors
- World Excellence Awards
- Angel Investor Review
- Angel Investor Magazine
- WBAF Angel Investment Fund
- WBAF Investor Delegations
- FDI Scheme
- Global Mentors Club (GMC)
- Research Papers

WBAF Committees

WBAF holds that, with the participation of individuals and institutions from multiple sectors and from all parts of society, real progress can be achieved. WBAF Committees comprise the world leaders of the World Business Angels Investment Forum — High Commissioners, Senators and International Partners who represent diverse regions and industries — who are committed to the idea that interaction between multiple stakeholders can be a positive force in creating change.

Committee members work in close cooperation with each other to help shape regional and global agendas in the global and regional investment markets. Through this cooperation, they all contribute to the global knowledge base and benefit from it as they develop the focus of Forum initiatives.

There are 7 committees you can join if you are a High Commissioner, Senator or International Partner:

- Global Woman Leaders Committee – WBAF WOMEN
- Global Startup Committee
- Global Innovation and Technology Leaders Committee
- Global Investors Committee
- Global Co-Founders Committee
- Global Research & Intelligence Committee
- World Leaders Steering Committee

By contributing to better policymaking, sharing best practices, and engaging stakeholders beyond commercial objectives, the committees of the World Business Angels Investment Forum do have a real impact on issues of worldwide concern.

Global Woman Leaders Committee

WBAF convenes a Global Woman Leaders Committee, an international gathering of woman founders, leaders, and mentors for learning, connecting and innovating. It is the first WBAF committee dedicated to women, and its focus is on propelling women-led startups, scaleups, SMEs and high-growth businesses. A global group of luminaries from the realms of business, art, politics, and philanthropy will be coming together to shape and shake the future.

All women of the WBAF Grand Assembly and International Partners can join the Global Woman Leaders Committee, even if they are members of other committees.

Mission statement

The Global Woman Leaders Committee of the World Business Angels Investment Forum is committed to leveraging unique access to the world's most influential woman leaders, policymakers, entrepreneurs, and artists—uniting these global forces to harness their collective knowledge, address today's critical issues, and generate innovative solutions to empower the world economy.

Global Startup Committee

In 2018, more than 340,000 startups in Europe and more than 320,000 startups in the USA and Canada were funded by angel investors. The Global Startup Committee of the World Business Angels Investment Forum gathers the most influential pipeline managers, deal flow experts, business angel network managers, fund managers and qualified mentors to find innovative solutions that provide entrepreneurs easy access to smart finance.

Mission statement

The Global Startup Committee of the World Business Angels Investment Forum is committed to helping the next generation of great companies move forward and to showcase the world's top startups and scaleups (typically, funded companies in the process of raising €100K–€1M) at the Global Fundraising Stage (GFRS),* establishing a superior deal flow pipeline that connects investors with superior startups, and through training and mentorship, to help the next generation of companies that are seeking to raise funding in order to grow and scale their businesses, bridging qualified investors and entrepreneurs and creating a global community that attracts the best deal flow, the most knowledgeable experts and fosters continuous and evolving interactions amongst community members.

*The Global Fundraising Stage (GFRS) is an international co-investment platform for angel investors, startups, scaleups and high-growth businesses.

Global Innovation and Technology Leaders Committee

With advancements in digital transformation, machine learning, artificial intelligence, data analytics, and more, there has never been a better or more challenging time for leaders of the global innovation and technology ecosystem. The Global Innovation and Technology Leaders Committee of the World Business Angels Investment Forum gathers some of the world's most influential of these leaders to explore today's biggest technological challenges, foster deep collaboration, and generate new ideas.

Mission statement

The Global Innovation and Technology Leaders Committee of the World Business Angels Investment Forum is committed to connecting innovators with smart finance, creating a better environment for innovation, helping inventors commercialise their inventions, fostering the kind of creative thinking that leads to innovation by open learning and skill development, and accelerating technology transfer around the world.

Global Investors Committee

An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPI), the World Business Angels Investment Forum (WBAF) aims to ease access to finance for businesses from startup to scaleup to exit, with the ultimate goal of generating more jobs and more social justice worldwide. One mechanism that WBAF has created to accomplish this goal is the WBAF Angel Investment Fund, which is essentially an international co-investment platform for the Global Fundraising Stage (GFRS).

The WBAF Angel Investment Fund is designed to capitalise on the worldwide growth in entrepreneurial activity and venture financing for startups and scaleups and to capitalize on WBAF's extensive network of global investors, including angel investors, private equity funds, co-investment platforms, wealth management institutions, VCs and acceleration centers. Any High Commissioner, Senator or International Partner who joins the WBAF Angel Investment Fund as an investor automatically becomes a member of the Global Investors Committee.

Mission statement

The Global Investors Committee is committed to creating a high-quality portfolio with some of the world's most promising startups, scaleups, creating co-investment opportunities and follow-on investments and to connecting the best startups with the best angel investors, making it possible for them to benefit from the know-how, mentorship and networking of qualified investors.

Global Co-Founders Committee

A co-founder is an entrepreneur who works with one or more other co-founders to establish and direct the activities of a business startup. This is a dynamic role with responsibilities that may include identifying market opportunities and products that can fill a specific niche, developing business plans and forecasts, and participating in early marketing activities to build brand awareness and excitement for a company or product.

Co-founders are excellent big-picture thinkers who are essential to driving a company's early successes. They also need to be practical and hands-on, as they lead product development and bring new products to the market. Co-founders of startup businesses need the networking, mentorship and know-how of qualified investors from startup to scaleup to exit. And they need access to finance to scaleup their businesses. They need qualified investors who can help them address these challenges.

As an affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII), the World Business Angels Investment Forum (WBAF) aims to ease access to finance for businesses from startup to scaleup to exit, with the ultimate goal of generating more jobs and more social justice worldwide. To further this goal, WBAF has launched a Global Co-Founders Committee to support businesses directly and globally.

Mission statement

The Global Co-Founders Committee is committed to engaging with the mission of the World Business Angels Investment Forum and developing a global dialogue with members of the Forum community in a way that will allow qualified investors to share their know-how and provide mentorship and networking.

Global Research and Intelligence Committee

The Global Research and Intelligence Committee is an international gathering of academic research and seasoned market intelligence experts united by their great interest and expertise in global innovation and entrepreneurship ecosystems, with a particular focus on investment markets where business angels are involved.

Mission statement

The Research and Intelligence Committee of the World Business Angels Investment Forum is committed to scouting the best secondary data intelligence and gathering and analyzing primary data related to global innovation and entrepreneurship ecosystems, with a particular focus on investment markets where business angels are involved.

World Leaders Steering Committee

The World Leaders Steering Committee consists of 9 WBAF Senators or High Commissioners. The Committee evaluates nominations and applications from individuals for the position of High Commissioner, Senator or International Partner. It then makes recommendations to the WBAF Board about those applications, and proposes relevant committee assignments. The Steering Committee also responds to requests from the Board for assessment of the performance of World Leaders who have been recognised as High Commissioner, Senator, or International Partner. Membership in the World Leaders Steering Committee is only by invitation of the WBAF Board. Geographical and cultural diversity in the Committee is taken into account.

The procedure

1. The nomination or application is submitted to the Steering Committee.
2. The Steering Committee evaluates the candidate.
3. Successful candidates are referred to the Board, with recommendations for which position the candidate is best suited (High Commissioner, Senator or International Partner.) Suggestions are also made with respect to the committee/s where the candidate could be most effective.
4. The WBAF Secretariat communicates the result to the candidate.
5. A formal agreement is signed, which finalizes the appointment.
6. A press release is issued to announce the appointment of High Commissioners and Senators.



About the World Business Angels Investment Forum (WBAF)

An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPFI), the World Business Angels Investment Forum (WBAF) is an international organisation aiming to ease access to finance for businesses from start-up to scale-up, with the ultimate goal of generating more jobs and more social justice worldwide. It is committed to collaborating globally to empower world economic development by creating innovative financial instruments for innovators, start-ups, and SMEs. The Forum interacts with leaders in all areas of society, first and foremost in business and political spheres, to help assess needs and establish goals, bearing in mind that the public interest is of paramount importance. WBAF engages a wide range of institutions, both public and private, local and international, commercial and academic to help shape the global agenda.

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About G20 Global Partnership for Financial Inclusion (GPFI)

The Global Partnership for Financial Inclusion (GPFI) is an inclusive platform for all G20 countries, interested non-G20 countries, and relevant stakeholders to carry forward work on financial inclusion, including implementation of the G20 Financial Inclusion Action Plan endorsed at the G20 Summit in Seoul. Queen Maxima of the Netherlands is the Honorary Patron of the GPFI.

www.gpfi.org

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