



Publications

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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.

Publications

As an affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII), the World Business Angels Investment Forum believes that all humans are part of an ongoing conversation. Whether professional investor, entrepreneur, startup, or policymaker, we live in a social world that is shaped and continually remade through communication. The messages we send and receive do far more than transmit information or express feelings. They shape attitudes, build and modify relationships, and even change the course of history.

To develop more meaningful and effective voices in this global conversation, the World Business Angels Investment Forum publishes the Angel Investor magazine, the World Class Startup magazine and the online Angel Investor Review to empower players of early-stage equity and capital markets. WBAF believes that more communication that focuses on the startup economy will serve to increase awareness about early-stage equity markets, which will then help ease access to finance for entrepreneurs and investors.

- Angel Investor Review
- Angel Investor Magazine
- World Class Startup Magazine

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,



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THE WORLD
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IN THIS ISSUE:

V4 SYNERGY
FOR EU STABILITY

TRANSITIONING
FROM CEO TO
ANGEL INVESTOR

FIGURING OUT
FINTECH FUTURE
FOUR

HIGH-IMPACT
MICRO-ANGELS
BRIDGING GAPS

A professional portrait of Queen Máxima of the Netherlands. She is shown from the waist up, wearing a dark grey or black blazer with a decorative brooch on the left shoulder. Her arms are crossed, and she is looking slightly to the right of the camera with a calm expression. She has blonde hair styled in waves. She is wearing a watch on her left wrist and a ring on her left hand.

**QUEEN
MÁXIMA**

OF THE NETHERLANDS PROMOTES
GLOBAL FINANCIAL INCLUSION AS
A SPECIAL ADVOCATE FOR THE UNITED
NATIONS SECRETARY GENERAL

WBAF WORLD CLASS STARTUP

EUROPE EDITION

OCTOBER ISSUE



Chairman of the Board of Directors

Reza Caferi

We are extremely grateful to the outstanding organisations whose generous support made a significant contribution to the success of this year's Forum.

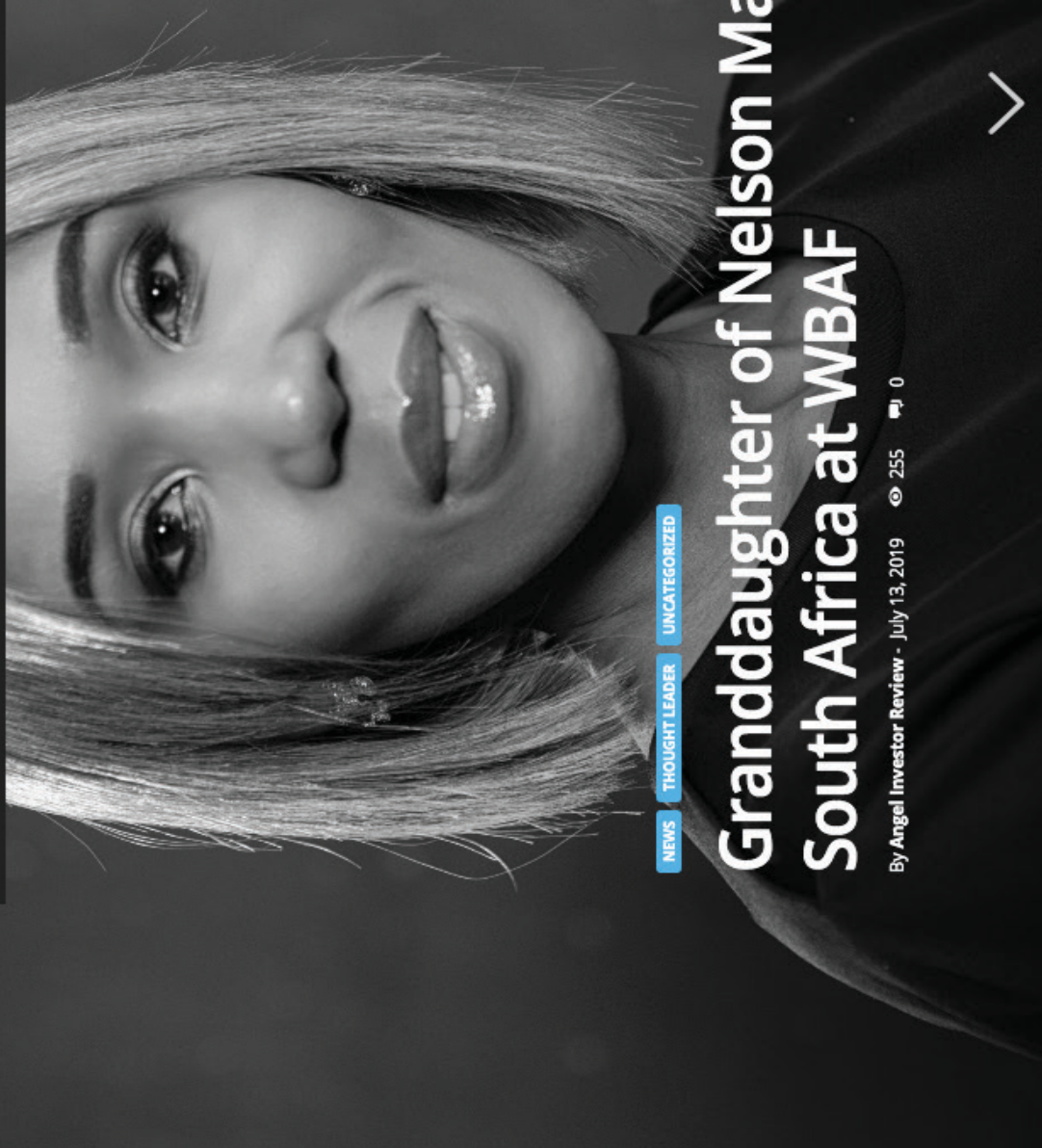
WBAF

ANGEL INVESTOR REVIEW

WORLD CONGRESS OF
ANGEL INVESTORS WBAF 2020
17 - 18 February 2020, Istanbul



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NEWS THOUGHT LEADER UNCATEGORIZED

Granddaughter of Nelson Mandela to represent South Africa at WBAF

By Angel Investor Review - July 13, 2019 255 0





About the Publications

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- Angel Investor Review
- Angel Investor Magazine
- World Class Startup Magazine

www.angel-investor.review

About the World Business Angels Investment Forum (WBAF)

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

The Global Partnership for Financial Inclusion (GPII) 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 GPII.

www.gpii.org

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