



# Global Fundraising Stage

GFRS 2020  
An international co-investment platform



[www.wbaforum.org](http://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.

## Global Fundraising Stage (GFRS)

The Global Fundraising Stage (GFRS) is an international co-investment platform for investors, startups, scaleups and high-growth businesses which are aiming to globalise by raising funds from qualified investors.

- The GFRS aims to create a high-quality portfolio with some of the world's most promising startups, scaleups and, at the same time, create opportunities for co-investment and follow-on investments. The GFRS also connects top startups with the best angel investors, making it possible for the startups to benefit not only from the investment but also the know-how, mentorship and networks of qualified investors.
- The GFRS is designed to capitalise on the worldwide growth in entrepreneurial activity and venture financing for startups and scaleups and to benefit from WBAF's extensive network of global investors, which includes angel investors, private equity funds, co-investment platforms, wealth management institutions, family offices, VCs and acceleration centres.
- The 2020 Global Fundraising Stage is supported by the WBAF Angel Investment Fund, which aims to invest in startups of the GFRS 2020. It will provide a unique opportunity to 100 selected startups and scaleups to pitch their businesses on WBAF's Global Fundraising Stage at its World Congress on 17–18 February 2020. [It is important to note that the WBAF Angel Investment Fund is only one of many investors and investing institutions that will be present at the GFRS 2020.]
- The mission is to showcase the world's top startups and scaleups, which, typically, are funded companies in the process of raising €50K – €3M, with the aim of globalising.

### 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  
Chairman of the Board of Directors,  
World Business Angels Investment Forum  
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## The World Business Angels Investment Forum

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As an affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII), the World Business Angels Investment Forum brings together key players of the equity market to discuss the benefits of and the challenges to the angel investment community's achieving successful growth for their businesses and to discuss what more can be done to connect the early-stage market ecosystem.

By working together across borders, with a common vision and with these smart dynamics in mind, we are well placed to create positive change in the global economy.

We are sure you will find World Congress of Angel Investors 2020 and the Global Fundraising Stage 2020 a rewarding experience!

**This communication is organised into 4 main parts:**

- A. About the Global Fundraising Stage
- B. About the WBAF Angel Investment Fund
- C. Application, acceptance, and booking for the Global Fundraising Stage
- D. Timeline for GFRS2020 and the WBAF Angel Investment Fund

### **PART A:**

#### **The Global Fundraising Stage (GFRS) empowered by the WBAF Angel Investment Fund**

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### **THE GFRS 100**

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We are allocating a special area within the World Congress of Angel Investors 2020 where 100 startups, scaleups, and high-growth businesses will each have a 4-square-metre area to showcase their business. They will thus have exposure to highly qualified angel investors, family office executives, co-investment fund managers, angel

investment group directors, corporate venture executives, accelerator executives, technopark investment directors, venture capitalists and members of the WBAF Investment Committee of the WBAF Angel Investment Fund.

If you are an entrepreneur or an institution such as a technopark, incubation centre, co-working centre, or accelerator who would like to promote deals across borders and who is looking for additional rounds of funding or new partners for international growth, we encourage you to learn more about how your business can benefit from this unique opportunity.

Further details are available at [www.wbaf2020.istanbul](http://www.wbaf2020.istanbul)

### **Who should apply**

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There are two types of entrepreneurs on the GFRS 2020 and applications from both categories are welcome.

- **Startups:** Promising businesses that have not yet raised any outside capital from angel investors, venture capital firms or other formal sources of seed funding who are seeking a finance. They need between €50K and €500K to scale up.
- **Scale-ups:** Typically, these are companies that have received funding from angel investors or VCs and who are now raising €500K – €3M with the aim of internationalising.

### **Application**

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Applications will be accepted online only through a special GFRS 2020 link. This link will go live on 1 July 2020. Please remember to click on 'Submit' to ensure your application is sent.

[www.dealmatrix.com/apply/gfrs2020-short](http://www.dealmatrix.com/apply/gfrs2020-short)

### **Timeline**

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1 July 2019	Early Applications officially opens online
1 November 2019	Regular Applications start online
22 December 2019	Application deadline. Weekly acceptance letters emailed with category designation
17–18 February 2020	WBAF 2020 & GFRS 2020

### **PART B : The WBAF Angel Investment Fund**

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 economic development, jobs and more social justice worldwide.

To achieve this goal, in addition to business angels and private equity funds investing in startups of the GFRS2020, WBAF is in the process of launching an angel investment fund (the WBAF Angel Investment Fund), which will be an international co-investment platform to invest in the startups and scaleups of the Global Fundraising Stage (GFRS 2020).

The WBAF Angel Investment Fund's deal flow will be generated from the GFRS2020. And it is anticipated that (a) the Fund will invest in 10 or more startups, depending upon the total amount of capital committed and that (b) no more than 10% of the Fund's amount will be invested in any one company.

## CATEGORIES, FEES AND BENEFITS

Category	Booking Fee	Included in the fee
A	Special rate: 500/650/800 EURO (SEE NOTE BELOW) For each additional team member beyond two founders, an additional fee of €250 is applied.	2 startup passes to the Congress 4 sqm exhibition booth 3-min slot to pitch on the GFRS
B	Special rate: 500/650/800 EURO (SEE NOTE BELOW)	2 startup passes to the Congress 4 sqm exhibition booth
C	Special rate: 500 EURO	2 startup passes to the Congress
D	Regular booking fee	<a href="http://www.wbaf2020.istanbul/ticketing">www.wbaf2020.istanbul/ticketing</a>

NOTE: The fee differential reflects different locations for the 4sqm exhibition booth.

500 EUR – Exhibition booth is at the regular startup area / 650 EUR – Exhibition booth is in the entrance to the Congress area / 800 EUR – Exhibition booth in front of the main hall

### The GFRS package

Each startup or scaleup or high-growth business selected as one of the GFRS 100 will pay a special GFRS booking fee. For each additional team member beyond two founders, an additional fee of €250 is applied.

#### Category A (pitchers) and Category B (stand only)

For the exhibition

- 4 square metres of exhibition booth for 2 days (18 – 19 February)
- 2 chairs, 1 table
- free lunch boxes for each exhibition day

Complimentary tickets

- 2 passes to the World Congress of Angel Investors 2020 (a total value of €1500)
- 2 free tickets for the WBAF Business School (18 February 2020)
- 2 free Masterclass tickets (19 February 2020)

#### Category C (startup ticket only)

Complimentary tickets

- 2 passes to the World Congress of Angel Investors 2020 – World Business Angels Investment Forum (a total value of €1500)
- 2 free tickets for the WBAF Business School (18 February 2019)
- 2 free Masterclass tickets (19 February 2019)

#### Category D (regular delegate ticket)

Category D startups should buy regular delegate tickets for WBAF 2020. No complimentary passes are offered.

***The GFRS is designed to capitalise on the world-wide growth in entrepreneurial activity and venture financing for startups and scaleups and to capitalise on WBAF's extensive network of global investors, which includes angel investors, private equity funds, co-investment platforms, wealth management institutions, family offices, VCs and acceleration centres.***

### Part C: Applying for and booking GFRS

#### The Process

##### Step 1: Application

You can apply here. [www.dealmatrix.com/apply/gfrs2020-short](http://www.dealmatrix.com/apply/gfrs2020-short)

Be sure to read all relevant information first.

##### Step 2: Acceptance

You will receive an official Letter of Attendance confirming that you have been accepted for GFRS 2020 and/or the World Congress of Angel Investors (WBAF 2020). The WBAF Startup Committee meets every Monday. The acceptance letter will include information about the next steps.

Note: In the event you have not received your letter of acceptance by 15 days after your application, please notify us at [startup@wbaforum.org](mailto:startup@wbaforum.org)

##### Step 3: Booking

If you receive a letter of acceptance, you are expected to complete your booking at the link below within 10 days of receiving the letter. After you complete your booking, you will receive a message about logistics of your participation (visas, flights, accommodation, stands, etc.)

The booking address: [www.wbaf2020.istanbul/ticketing](http://www.wbaf2020.istanbul/ticketing)

#### Step 1: Application

- All applications must be submitted in English.
- Applications will not be accepted after 22 December 2019.
- Applications will be accepted online only, via [www.dealmatrix.com/apply/gfrs2020-short](http://www.dealmatrix.com/apply/gfrs2020-short). Offline applications will not be considered.
- For startups: Startups need not be incorporated, but an incorporated company can only compete if it has been incorporated for not more than 12 months at the time of application.
- For scaleups: Scale-ups must be incorporated and have received investment from an angel investor, a private equity, or a VC.

#### Industries of particular interest to investors

- Biotech
- EduTech
- FinTech
- Food & beverage
- Hospitality
- IT & mobile technologies
- Logistics
- Mobile payments
- Renewable energy
- Robotics & drones
- Transportation
- Virtual reality & gaming
- Wearable technologies
- Other

## To learn more about the application process

Startups and scaleups are invited to download the Guidelines for Startups and Scaleups on the Global Fundraising Stage 2020 to learn more about the application process: [www.wbaf2020.istanbul/GFRS2020](http://www.wbaf2020.istanbul/GFRS2020)

### Step 2: Acceptance

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Startups applying for the GFRS 2020 will be scored by the Global Startup Committee and placed in one of four categories (A, B, C, or D as described in Part A). Each application will receive a letter of acceptance that will indicate their category, which determines in which capacity they can join WBAF 2020.

We are aware that many excellent startups will apply for GFRS. Because of time limitations, however, only 100 of them can be placed in Category A.

#### VISA Letters

A letter of invitation for visa purposes will be issued only after applicants have completed their booking.

#### Guidelines for Startups and Scaleups on the Global Fundraising Stage 2020

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### Step 3: Booking

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To guarantee participation, you are expected to complete your booking (see the link below) within 10 days of receiving your letter of acceptance. A letter of acceptance does not guarantee participation. [www.wbaf2010.istanbul/ticketing](http://www.wbaf2010.istanbul/ticketing)

#### Your logistics (preview)

Startups joining the WBAF 2020 and GFRS 2020 are responsible for their own flights and hotel accommodation. You should arrive in Istanbul on Sunday, 16 February and leave on 19 February (3 nights). You will receive more information after you complete your booking. The outline presented here is only to give you a general idea of the flow of events.

#### 17 February 2020, Monday

- You are expected to be ready at 7.30am on Monday, 17 February 2020, at the Startup Desk of the WBAF 2020 (Categories A, B, and C) to receive your badge and a copy of the Investor Booklet, which includes information about the startups who will pitch and those who will exhibit.
- When you have received your badge, you will be able to start using your stand (Categories A and B), starting from 7.30am.
- You are invited to join the Investment Readiness Workshop on Monday from 2.30pm to 5.30pm at the Neuchatel Hall. It is a free workshop (for Categories A, B, and C) to enhance your pitching skills.
- Stands must close by 6pm.

#### 18 February 2020, Tuesday

- Those who are pitching (Category A) are expected to be ready at the Fuji Hall 15 minutes before their designated pitching time.
- Stands must close by 6pm.

## Part D: Timeline for GFRS2020 and the WBAF Angel Investment Fund

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### Stage 0

The platform is open to receive applications from around the world. [www.wbaf2020.istanbul/GFRS2020](http://www.wbaf2020.istanbul/GFRS2020) or [www.dealmatrix.com/apply/g-frs2020-short](http://www.dealmatrix.com/apply/g-frs2020-short)  
(1 July 2019 – 22 December 2019)

- Early applications accepted as of July 1
- Regular Applications: 1 November – 22 December

### Stage 1

Jurors score applications online on the platform.  
(1 November 2019 – 10 February 2020).

### Stage 2

WBAF 100 Startups pitch on stage. Investors vote online and ask startups questions.  
(18 February 2020).

### Stage 3

Startups are ranked. The Investment Committee of the WBAF Fund will plan for due diligence on the top 10 startups (and possibly more).  
(18 February 2020).

### Stage 4

The Investment Committee Meeting of the WBAF Fund.  
(19 February 2020).

### Stage 5

One member of the Investment Board and the Fund Administrator conduct due diligence.  
(19 February – 15 April 2020).

### Stage 6

The Fund Administrator forwards the due diligence report to the Investment Committee.  
(15 April 2020).

### Stage 7

For each selected startup, The Investment Committee decides on investment terms and conditions, valuations and other important investment conditions. The term sheet is defined at this stage.  
(15 April – 08 May 2020).

### Stage 8

The Investment Committee announces the startups who will receive financing from the WBAF Angel Investment fund. The lead investor is assigned by the Investment Committee (08 May – 15 May 2020).

### Stage 9

The lead investor negotiates with the startup on behalf of the WBAF Fund according to the investment term sheet provided by the Investment Committee.  
(15 May – 15 June 2020).

### Stage 10

The term sheet is signed by the Fund and the startup.  
(15 June – 15 July 2020).





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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.

[www.wbaforum.org](http://www.wbaforum.org)

### **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](http://www.gpfi.org)

### **Contact us on:**

[startup@wbaforum.org](mailto:startup@wbaforum.org)  
[www.wbaforum.org](http://www.wbaforum.org)

### **More info:**

[www.wbaforum.org](http://www.wbaforum.org)