The Turkish Trade Association for Business Angels and Early Stage Market Players (TBAA) is a leading entrepreneurial support program in Turkey. Established in 2011 by a group of pioneer angel investors, TBAA represents Turkey at the Global Business Angels Network (GBAN) as the global voice of Turkey's early stage investment market. GBAN is a global community of business angel networks and organizations coordinated by the Global Entrepreneurship Network (GEN).

TBAA Investment Delegations

The TBAA regularly organizes investment delegation trips to South-East Europe. The delegation is comprised of top-tier executives of the Istanbul Stock Exchange, Istanbul Technical University Technopark, and prominent business angel networks in Turkey. The TBAA delegation is a key to develop cross-border collaboration and syndication among angels and angel federations.

TBAA Excellence Awards

The TBAA Excellence Awards recognize notable achievements in these areas, not just in Turkey, but throughout South-East Europe as well, catalyzing angel recruitment and the angel investment ecosystems in the region.

TBAA inaugural trip to South-East Europe

The TBAA inaugural trip to South-East Europe was a key step in the development of the angel investment ecosystem in Turkey. The delegation was comprised of top-tier executives from the Istanbul Stock Exchange, Istanbul Technical University Technopark, and prominent business angel networks in Turkey. The delegation visited several countries in the region and met with angel investors from the region. The delegation's main objective was to listen to the pitches of start-ups in South-East Europe and to explore opportunities for angel investment in the particular region. The delegation's visits were in line with the recommendations of the $20 to $50 million Euro investment per year to finance the particular region of the world is one of the main issues.

w3att2016.0/y
World Business Angels Investment Forum

presented by

the Global Business Angels Network

organised by

EBAN (European Trade Association For Early Stage Investment Market and Business Angels), MBAN (MENA Business Angels Network),

ABAN (African Business Angels Network) and

TBAA (The Business Angels Association of Turkey)

Istanbul

#Wbaf2016Turkey
WIFI

Username: WBAF
Password: WBAF2016
Welcome to the World Business Angels Investment Forum!
Welcome to Istanbul!

by Baybars Altuntas, Chair, World Business Angels Investment Forum, Vice President, EBAN, President, TBAA – The Business Angels Association of Turkey

GBAN, EBAN, MBAN, ABAN and TBAA aim to keep the momentum going and will work together to develop new financial instruments to bring more access to finance for innovators, entrepreneurs, start-ups and SME’s across the world.

World governments today have recognised the importance of angel investment to support start-up and early stage businesses, and notably through the up-to 75 % tax breaks as a major incentive to individuals to back small businesses. However, it is also vital that the angel –backed ventures are able to reach their full growth potential and become the global businesses of the future, generating employment and wealth into the World economy.

Many highly experienced angel investors have developed extensive portfolios including some very promising highly disruptive businesses that they have taken through several rounds of funding. However many of these businesses have reached an important stage of development where the angels need to seek next level of growth and potential exit liquidity to enable the angel investors to go on to make further investments in early stage businesses.

At the same time, the route to IPO and public markets for angel –backed businesses has to date been largely regarded by the angel investment community as inaccessible and too onerous and difficult to contemplate.

The World Business Angels Investment Forum is therefore bringing these key parts of the equity market together to debate the benefits and challenges for the angel investment community in achieving successful growth for their businesses and to discuss what more can be done to connect the early stage market ecosystem. Notably we will also be discussing whether there is a need for further regulatory and fiscal changes, as well as how to create better understanding and confidence for angel investors in approaching the public markets.

I am sure everybody will benefit from each other’s experience in this forum.

By the way, you will also find the current report of TBAA on angel investment ecosystem of Turkey. I hope you will enjoy hearing some insights from the Turkish angel investment ecosystem by overviewing this report.

Thanks so much to our woderful partners GBAN, EBAN, MBAN, ABAN and Forbes I Para Conferences and thanks so much to our wonderful sponsors Borsa İstanbul, Turk Economy Bank (TEB), ITU Ariteknokent, and Calik Holding.

Enjoy World Business Angels Invesment Forum! Enjoy Istanbul!

With my best wishes,
Baybars Altuntas
Welcome to the World Business Angels Investment Forum, a gathering of some of the best and brightest early stage market players committed to easing access to finance for entrepreneurs everywhere. Those of you in Istanbul this week have a direct and immediate impact on the success of new and young firms as they go from start to scale. Recent studies have shown that startups backed by angels are more likely to survive, have a successful exit, raise subsequent financing and grow their workforce.

Policymakers have taken note of this impact and there is a growing appreciation of the contributions of early stage investors in helping stimulate new firm formation and helping entrepreneurs scale and reach their full potential. There is also a global race to build the strongest entrepreneurship ecosystems.

Data and anecdotal evidence both suggest smart policymaking is vital to enlarging the pool of angel investors and strengthening these ecosystems. Beyond messaging and narratives around the importance of enabling “access to financing,” however, little is known about the impact of recent policy interventions and whether they have increased access to financing for promising new ventures. Various forms of public sector incentives, such as tax credits, are intuitively positive but strong data collection and analysis is imperative as we fine-tune the mix of legislative and regulatory efforts to help, not hinder, investors.

Meanwhile, experienced angel investors continue to widen pools of startup funding in many entrepreneurship ecosystems. ‘Mentor financing’ not only increases the chances of scale-ups but also the critical mass of angel investors that can grow the sector stronger in their startup ecosystems, allowing new waves of startups to emerge. Strong angel networks do not develop immediately either, but rather over time – and cross-border collaboration among business angels has come a long way in the past fifteen years.

In all parts of the world now, these networks are working together on activities ranging from research publications to the setting of professional standards and lobbying for changes in public policy. They interface with entrepreneurs, policymakers, other early-stage finance actors and leading entrepreneurial support programs to strengthen the global entrepreneurial ecosystem. Whether helping local entrepreneurial ecosystems recruit more investors, expanding geographic investment arenas beyond local markets or amplifying the angel “voice” to regulatory issue discussions, these networks provide an inclusive, supportive community of early-stage investors around the world.

With more collaboration through major business angel networks from across the globe, new financial instruments are emerging to open up access to finance for entrepreneurs everywhere – driving economic growth and innovations that change the world in which we live. Expanding access to valuable data sources is the only way to gain knowledge about what works and what doesn’t – for all approaches.

As governments reorganize the rules around early stage investing, I encourage you to share your ideas about what is working – and what is not – in your respective environments. Just as importantly, we want you to take others’ ideas and experiences with you after the forum in order to help your country’s entrepreneurs flourish.
Welcome to the World Business Angel Investment Forum!

by Candace Johnson – President, EBAN and Co-Chair Founding Member GBAN
Dr. Abdulmalek Al-Jaber – President MBAN and Founding Member GBAN
Tomi Davies – President ABAN and Founding Member GBAN

As the first World Business Angel Investment Forum opens its doors to Business Angels, entrepreneurs, policy makers, investors, and early stage players from the four corners of the earth, we at EBAN, the European Trade Association for Business Angels, Seed Funds, and Early Stage Market Players; MBAN (Middle East North America Business Angels Network) and ABAN (African Business Angels Network) are very pleased to be partnering with TBAA (Turkish Business Angels Association) and our co-chair colleagues at GBAN (the Global Business Angel Network) to sponsor this ground-breaking event in Istanbul, one of the most investment and entrepreneur capitals of the world.

You may well ask why we consider this to be a ground-breaking event. Put simply, it is shattering the myth that Business Angel investing should be a local activity and it is putting truly global, i.e., cross-border and cross-continent investing on center stage. The world has changed and with it entrepreneurship and private investing. If it is easy and sometimes almost imperative for an entrepreneur to launch a company, “born global”, it should be just as easy and also imperative for private investors to invest cross-border and cross-continent to help these entrepreneurs achieve global success thanks to their combined network, experience and expertise in various markets around the world.

What better place than Istanbul, then to launch and host this conference! Not only has Turkey put in place one of the most progressive and favorable tax regimes in the world with 100 % tax credits for all investments done by accredited Angel investors, Borsa Istanbul has instigated the first “Private Market” for entrepreneurs and private investors not only for those in Turkey, but open for any entrepreneur or private investor from around the world!

During the conference we look forward to having a fruitful and positive exchange with you as to how we can together finance “Global Success Stories” and get equitable returns in each of the countries where our capital gains are incurred. We also look forward to seeing how we can mutualize our networks, experience, and expertise and put them at the use of those entrepreneurs striving to create world-class companies. Finally, we look forward to enjoying with you the camaraderie of our global community dedicated to promoting a prosperous and thriving entrepreneurial, innovative, and early-stage investment eco-system in one of the most beautiful and multi-cultural, cosmopolitan capitals of the world – Istanbul.

With kindest regards,

Candace Johnson - Dr. Abdulmalek Al-Jaber - Tomi Davies
WORLD BUSINESS ANGELS INVESTMENT FORUM '2016

PROGRAMME
February 21, Sunday

Tarabya Room

15:00 – 16:00

**Workshop:** GUST Best Practices

Streamlining Dealflow, Co-investment & Maximising Your Group’s Engagement

**Workshop Leader:**
Julien Tubbs, Business Development Manager for Europe, Middle East and Africa, Gust, USA

16:00 – 18:00

**Workshop:** Turkish Angel Co Investment Fund

How to set up the TACIF - Turkish Angel Co Investment Fund by using the experiences from EIF funds and by bringing the main stakeholders (business angel networks, banks, governmental institutions, technoparks, stock exchange) of the early stage investment market in Turkey?

**Workshop Leader:**
Paulo Andrez, Emeritus President EBAN, Portugal

Paulo Andrez will guide us through the different co-investment funds that exist in Europe and the different business angels co-investment fund models that can be implemented in Turkey. Paulo Andrez is probably one of the few experts in Europe with the deepest knowledge in this area. He was one of the coordinators of the booklet of European Commission’s - How to set up a co-investment fund?

**Guest Expert:**
Ricardo Luz, EBAN Board Member & IFD Board Member, Portugal

*Closed group – invitees only*

18:00-19:00

EBAN Board Meeting at The Grand Tarabya Hotel by Bosphorus

19:30

Departure from The Grand Tarabya Hotel by Bosphorus

20:30-23:00

Welcome Dinner For WBAF2016 & Turkish Night

**Free:** for WBAF2016 Speakers

**Paid:** All other WBAF2016 participants - 75 EUR including dinner and 2 drinks
February 22, Monday

Main Room

8:00 – 9:00
Registration & Networking & Turkish Coffee Break

09:00 – 09:10
An Introduction to the World Business Angels Investment Forum:
Access to finance for entrepreneurs from start-up to scale-up to exits
Baybars Altuntas, Chair, World Business Angels Investment Forum, Turkey

09:10 – 10:30
Opening and Welcome and Keynote Speeches

10:30 – 10:50
Networking & Turkish Coffee Break

10:50 – 12:00
The role of secondary markets in the world early stage investment ecosystem

Keynote Speech:
Assoc. Prof. Mustafa Kemal Yilmaz, Chief Business Development Officer (CBO), Borsa İstanbul, Turkey

Panel 1:
How can stock exchanges help to create exit strategies for business angels?

Moderator:
Assoc. Prof. Mustafa Kemal Yilmaz, Chief Business Development Officer (CBO), Borsa İstanbul, Turkey

- Aysegul Eksit, Vice Chairman, Capital Markets Board, Turkey
- Carsten Borring, Head of Listings and Capital Market – NASDAQ, Denmark
- Luca Peyrano, Head of Continental Europe, Primary Markets, London Stock Exchange Group, Italy
- Peter Jungen, Emeritus President EBAN, Germany
12:00 – 12:50

How can chambers of commerces take a more active role to help SMEs raise more fund to expand their businesses?

**Keynote Speech:**
Baybars Altuntas, President, The Turkish Trade Association for Business Angels and Early Stage Market Players (TBAA), Vice President EBAN, Turkey

**Panel 2:** How can chambers of commerces use business angel investment system to support SMEs, entrepreneurs and startups?

**Moderator:**
Anthony Parkes, Director, ICC, France

- Abdul Malik Jabaar, President, The Middle East Trade Association for Business Angels, Jordan
- Ismail Haznedar, JCI Global President, Turkey
- Paulo Andrez, President Emeritus EBAN, Portugal
- Rabih Sabra, the Director General of the Chamber of Commerce, Industry & Agriculture of Beirut & Mount Lebanon
- Tomi Davies, President, The African Trade Association for Business Angels (ABAN), Nigeria

12:50 – 13:50

13:50 – 15:00

What are the roles of banks in the global early stage investment markets?

**Keynote Speech:**
Varol Civil, TEB Holding Board Member, Turkey

**Panel 3:** How can banks create more liquidity for early stage markets by leading business angel networks?

**Moderator:**
Peter E. Braun, EBAN Board Member, Switzerland

- Charlotte Ruhe, Director, Small Business Support, EBRD, UK
- Ivar Siimar, President, Estonian Business Angels, Estonia
- Prof Savas Alpay, Chief Economist, Islamic Development Bank, Saudi Arabia
- Selma Prodanovic, Co-founder, Austrian Angel Investors Association, Austria
15:00 – 16:10
How can business angels, governments and private institutions cooperate to raise more funds for startups?

**Keynote Speech:**
Ali Arslan, Director General of Financial Sector Relations & Exchange, The Undersecretariat of Treasury of Turkish Republic, Turkey

**Panel 4:**
The role of angel investors in co-investment funds for early stage investment markets

**Moderator:** Milena Harito, Minister of State for Public Administration and Innovation, Albania

- Balazs Hendrich, Consul General of Hungary
- Dimitris Tsingos, Co-president of Helenic Business Angels, Greece
- Michal Cieminski, President, Polish Business Angels, Poland
- Ricardo Luz, EBAN Board Member & IFD Board Member, Portugal
- Michael Culligan, National Director, Irish Business Angels Network (HBAN), Ireland

16:10 – 16:30
Networking & Turkish Coffee Break

16:30 – 17:10
Re-defining public and private partnerships to fund innovation

**Keynote Speech:**
Recep Bicer, Chair, Small and Medium Enterprises Development Organisation, Republic of Turkey

**Panel 5:**
High stakes for business angels: Science based high risk / high gain projects

**Moderator:**
Gokce Tabak, COO, Istanbul Technical University Technopark & Acceleration Center, Turkey

- Marco Houwen, Managing Partner, BHS Services S.A., Luxembourg
- Tuba Terekli, Director of Riyadh Acceleration Center, Saudi Arabia
- Yousef Hamidaddin, CEO, Oasis500, Jordan
- Axel Kalinowski, Manager, Continental Europe, London Stock Exchange, UK
17:10 – 17:35

Firechat:
Learnings from the super angels: Super angels and their successful exits

Moderator:
Dr Recep Bildik, Director, Borsa İstanbul Private Market, Turkey

• Ari Korhonen, EBAN Vice President, Finland
• Kaushal Chokshi, Founder and President at Scaale Group of Companies, USA
• Vitaliy Polekhin, Russian Angel of The Year 2015, Russia

17:35 – 17:40

Tokens, trading, and liquidity for all: a vision for early-stage investments in the blockchain era
Villu Arak, Cofounder, Funderbeam, Estonia

17:40 – 18:25

US News: JCI Global Youth Empowerment Fund
Paschal Dike, JCI Global President, USA

Asia News: Asia Entrepreneurship Forum, Auckland, November 2016
Rebekah Craig, Chair, Asia Entrepreneurship Forum, New Zealand

Euro News: EBAN Winter University, Zagreb, November 2016
Davorin Stetner, President, CRANE, Croatia

Ricardo Luz, EBAN Board Member & IFD Board Member, Portugal

Euro News: European Business Angels Week, Brussels
Ana Barjasic, Coordinator, European Business Angels Week (BAW), EBAN, Belgium

Euro News: FINTECH 2016 – Advance Finance Together
Peter E. Braun, EBAN Board Member, Switzerland

Euro News: Startup Europe
Peter E. Braun, EBAN Board Member, Switzerland

South America News: GBAN Annual Meeting, Medellin, March 2016
Baybars Altuntas, GBAN Turkey

18:25 – 18:30

Closing Remarks & Key Findings
Baybars Altuntas, Chair, World Business Angels Investment Forum, Turkey
February 22, Monday

Tarabya Room

12:00 – 12:50

Forbes Round Table
World Leaders are Talking:
Why do the world economies need business angels?

Moderator:
Vladimir Peshevski; Deputy Prime Minister for Economic Affairs, Government of Macedonia

- Bostjan Skalar, Executive Director & CEO, World Association of Investment Promotion Agencies, Slovenia
- Çetin Ali Dönmez, Ph.D. / COO (Chief Operations Officer) / Futures and Options & Private Market, Borsa İstanbul, Turkey
- Charles S. Sidman, Managing Partner of ECS Capital Partners, USA
- Larissa Best, Board Member, Luxembourg Business Angels, Luxembourg
- Pavel Koktyshev, Vice Chair, Central Asian Business Angel Network (CABAN), Kazakhstan

12:50 – 13:50

South East Europe Business Angels Investment Forum
Special Session

Opening Speech:
Baybars Altuntas, President, TBAA – Business Angels Association, Turkey

Keynote Speech:
Needs for Policy Support Among Startups and Angel Investors in SEE – South East Europe & Highlight of Research Findings
Andreas Baresel-Bofinger, SEERC & VIBE Consortium, Co-Founder Helenic Business Angels, Greece

Panel:
How to connect the early stage investment markets of South East Europe with the global markets

Moderator:
Prof Panagiotis Ketikidis, President, HEBAN – Hellenic Business Angels Association, Greece

- Aleksander Tasev, Chair, Balkan Venture Forum and Superfounders, Macedonia
- Aletjin Berisha, Co- President, KOSBAN – Kosova Business Angels Association, Kosovo
- Arton Celina, Vice President, TEB Kosovo, Kosovo
- Branko Drobnak, President, Slovenian Business Angels Association, Slovenia
- Davorin Stetner, President, CRANE – Croatia Business Angels Association, Croatia
• Dimitris Tsingos, Co-President, HEBAN, Greece
• Ilija Vuckov, President, EMKICE – Macedonian Business Angels Association, Macedonia
• Ivan Jiovotic, President, MEBAN – Montenegro Business Angels Association, Montenegro
• Kenan Coşan, Vice President, TBAA, Turkey
• Nikolai Mavromatis, President, BABA – Bulgarian Business Angels Association, Bulgaria

15:00-16:10

• Startup Pitchings

Investor Jury Members:

• Ali Barcin, EGIAD Vice President, EGIAD BAN Member
• Aydin Bugra İlter, President of the Executive Board, EGIAD BAN, Turkey
• Dr Deniz Tuncalp, Chief Marketing Officer, ITU ARI Technopark, Turkey
• Emre Gover, Partner, TRAngels, Turkey
• Gulsum Ciraci, Partner, Istanbul Startup Angels, Turkey
• Larissa Best, Board Member, Luxembourg Business Angels, Luxembourg
• Namik Kural, Partner, TRAngels, Turkey
• Savas Unsal, TBAA Vice President, Head of Crowdfunding Committee, Turkey
• Sertac Fuad Karacağaoğlu, Group Director, Borsa İstanbul, Turkey

16:10 – 16:30

Networking & Turkish Coffee Break

16:30 – 18:00

Turkey Business Angels Investment Forum

Special Session

Importance of Business Angel Networks for the Turkish Angel Investment Ecosystem

Opening Speeches:
Baybars Altuntas, President, TBAA – Business Angels Association, Turkey
Hakan Erturk, Department Head, Undersecretariat of Treasury, Turkey

Panel:
Insights from the the Turkish Business Angel Networks

Moderator:
Hakan Erturk, Department Head, Undersecretariat of Treasury, Turkey

• Aydin Buğra İlter – President of the Executive Board, EGIAD BAN
• Emre Ozbek, Managing Partner, Istanbul Startup Angels, Turkey
• Fuat Sami, President, Lab X BAN, Turkey
• Ismail Haznedar, President, JCI BAN, USA
• Mustafa Alper, Chair, TRAngels, Turkey
• Nilüfer Aktaş, TEB Private Banking Senior Manager / Angel Investment Buss. Development, Turkey
• Timucin Bilgor, President, BUBA BAN, Turkey
17:10-18:00

• Startup Pitchings

Investor Jury Members:

• Abdul Malik Jabaar, Chair, President, Middle East Trade Association for Business Angels, Jordan
• Ari Korhonen, EBAN Vice President, Finland (17:35 – 18:00)
• Charles S. Sidman, Managing Partner of ECS Capital Partners, USA
• Hasan Haider, President, GCC Association of Business Angels and President of Tenmou Capital, Bahrain
• Ivar Siimar, President, Estonian Business Angels, Estonia
• Kaushal Chokshi, Founder and President at Scaale Group of Companies, USA (17:35 – 18:00)
• Khaled Ismail, Angel Investor, Egypt
• Marco Houwen, Managing Partner, BHS Services S.A., Luxembourg
• Pavel Koktyshev, Vice Chair, Central Asian Business Angel Network (CABAN), Kazakhstan
• Vitaliy Polekhin, Russian Angel of The Year 2015, Russia (17:35 – 18:00)
• Yalcin Nak, Co-Founder and Managing Partner, Taxim Capital Private Equity, Turkey
• Yousef Hamidaddin, CEO, Oasis500, Jordan
February 22, Monday

Ortaköy Room

13:50-16:10

Middle East & GCC Countries Business Angels Investment Forum
Special Session

Opening Speech:
Dr Abdul Malik Jabaar, Chair, President, Middle East Trade Association for Business Angels, Jordan

Panel
Investment Bridge Between Europe & MENA:
Needs for Policy Support Among Startups and Angel Investors in MENA & GCC

Moderator:
Hasan Haider, President, GCC Association of Business Angels and President of Tenmou Capital, Bahrain

- Dr Abdul Malik Jabaar, MBAN President, Jordan
- Yousef Hamidadin, CEO, Oasis500, Jordan
- Khaled Ismail, Angel Investor, Egypt

15:00-16:10

- Startup Pitchings

Investor Jury Members:

- Cem Ener, Director at BÜMED Business Angels (BUBA), Turkey
- Emre Ozbek, Partner, Istanbul Startup Angels, Turkey
- Ismail Haznedar, Global President, JAIN, USA
- Mustafa Alper, Chair, TRAngels, Turkey
- Ozgur Kilinclar, EGIAD Member of the Board, EGIAD BAN Member, Turkey
- Paulo Andrez, EBAN Emeritus President, Portugal
- Dr Recep Bildik, Director, Borsa İstanbul Private Market, Turkey
- Dr Seyfi Moroglu, Partner, Moroglu Arseven, Turkey
- Timucin Bilgor, TBAA Vice President, President, BUBA BAN, Turkey
- Tuba Terekli, Director of Riyad Acceleration Center, Saudi Arabia

16:10 – 16:30

Networking & Turkish Coffee Break
16:30 – 18:00

Africa Business Angels Investment Forum
Special Session

Opening Speech: 
Tomi Davies, President, ABAN – The African Trade Association for Business Angels, Nigeria

Panel: 
How to create a strong investment bridge between Europe and Africa

Moderator: 
David van Dijk, Director General , ABAN - The African Trade Association for Business Angels, Netherlands

- Tomi Davies, President, ABAN – The African Trade Association for Business Angels, Nigeria
- Dr Deniz Tuncalp, Director, ITU Technopark Acceleration Center, Turkey
- Peter E. Braun, EBAN Board Member, Switzerland

17:10-18:00

• Startup Pitchings

Investor Jury Members:

- David van Dijk, Director General , ABAN - The African Trade Association for Business Angels, Netherlands
- Dimitris Tsingos, Co-President, HEBAN, Greece
- Fuat Sami, President, Lab X BAN, Turkey
- Michal Cieminski, President, Polish Business Angels, Poland
- Peter E. Braun, EBAN Board Member, Switzerland
- Ricardo Luz, EBAN Board Member & IFD Board Member, Portugal
- Selma Prodanovic, Co-founder, Austrian Angel Investors Association, Austria
- Tomi Davies, President, ABAN – The African Trade Association for Business Angels, Nigeria
February 22, Monday

Gala Dinner

Grand Ball Room, Grand Tarabya Hotel, İstanbul

Presented by
Villu Arak, Advisor to the Former President of Estonian Stock Exchange, Estonia

19:30 – 20:30

Reception and Cocktail of the Chair of the World Business Angels Investment Forum, GBAN President, EBAN President, ABAN President, MBAN President TBAA President & Forbes I Para Conferences President

20:30-20:45

Guests find their seats –
*names on the table / alphabetical names for table numbers on the wall

20:45 – 21:00

Opening Speech & Introduction of TBAA Member BANs
Baybars Altuntas, Chair, World Business Angels Investment Forum

21:00 – 21:10

Address of the Acting Deputy Undersecretary of Treasury, Republic of Turkey
Taskin Temiz

21:10 – 21:20

Address of the GBAN President
Jonathan Ortmans
TBAA Excellence Awards for Early Stage Investment & Entrepreneurship Ecosystem of South East Europe

With its Excellence Awards for South-East Europe, the Turkish Trade Association for Business Angels and Early Stage Market Players (TBAA) looks beyond Turkey. It seeks to promote and nurture start-ups, angels, and a dynamic business community throughout the region. From business angels to policymakers to academics, the Awards salute those who stand out in imagining, discussing, and shaping the future of an entrepreneurial South-East Europe. Given the diverse challenges the world is facing in the twenty-first century, it is important to recognize that entrepreneurship can have a major impact on our future, offering new ways to increase economic opportunities and to foster social justice.

The Turkish Trade Association for Business Angels and Early Stage Investment Market Players (TBAA) aims to contribute to that impact by driving positive changes that will facilitate entrepreneurship. Fostering entrepreneurship whose effects can be felt in both economic and social arenas is a hallmark of the TBAA.

The South-East Europe TBAA Excellence Awards recognize notable activities in these fields, not just in Turkey, but throughout South-East Europe as well, saluting outstanding contributors to entrepreneurship and the angel investment ecosystems in the region.

Chair of the International Jury:
Paulo Andrez, EBAN Emeritus President, Portugal

- Peter Braun, EBAN Board Member, Switzerland
- Selma Prodanovic, Co-founder, Austrian Angel Investors Association, Austria
- Michal Cieminski, President, Polish Business Angels, Poland
- Ricardo Luz, EBAN Board Member & IFD Board Member, Portugal
23:00

Closing Speech:

How to become a Certified Inter-Continental Angel Investor?
Baybars Altuntas, Chair of the World Business Angels Investment Forum

23:15

Departing for Istanbul by Night

00:30

Stopping at Sortie by Bosphorus
* Guests are responsible for drink payments

00:45

Leaving Sortie by Bosphorus
* Guests who like to go on their night may stay at Sortie and come back to the hotel by taxi

01:00

Leaving delegates at the hotel
February 23, Tuesday

Morning Session

Borsa İstanbul

08:00

Departure from The Grand Tarabya Hotel by Bosphorus

08:30-09:15

Registration and Coffee

09:15

Opening Bell Ceremony, Borsa İstanbul

- Address of the CEO of Borsa İstanbul
- Address of the WBAF Chair
- Address of the GBAN President
- Address of the ABAN President
- Address of the MBAN President
- Address of the Acting Deputy Undersecretary of Treasury, Republic of Turkey
- Address of the Minister of Innovation, Republic of Albania
- Address of the Deputy Prime Minister, Republic of Macedonia

09:45-10:00

MOU Signing Ceremony

Borsa İstanbul’s Private Market & TBAA Member BANs sign the agreement on mutual co-operation

10:00-11:00

Future of the Early Stage Investment Markets:
Visions from the Regional Leaders

Moderator:
Baybars Altuntas, Chair, World Business Angels Investment Forum, Turkey

- Jonathan Ortmans, Co-President, GBAN, Global Business Angels Network, USA
- Abdul Malik Jabaar, President, MBAN - The Middle East Trade Association for Business Angels, Jordan
- Tomi Davies, President, ABAN - The African Trade Association for Business Angels, Nigeria
- Assoc. Prof. Mustafa Kemal Yilmaz, Chief Business Development Officer (CBO), Borsa İstanbul, Turkey
11:00 – 11:30
Visit of Borsa İstanbul Trading Floor

11:30
Departing from Borsa İstanbul to ITU Teknokent
February 23, Tuesday

Afternoon Session

ITU Technokent

12:00

Welcome Speeches
  • Kenan Colpan, ITU Technokent CEO, Turkey
  • Baybars Altuntas, Chairman, EBAN Institute, Belgium

12:00 – 13:00

Lunch Box Time

13:00-18:00

• EBAN Institute Trainings with 2 coffee breaks

  Coffee Break 1: 14.30 – 15.00
  Coffee Break 2: 16.30 – 17.00

18:00

Programme ends. No departure service.
Group 1:

How to become a business angel
By Selma Prodanovic, Co-founder, Austrian Angel Investors Association, Austria
EBAN Institute Faculty Member, Belgium

COURSE BOOK:
Angel Investing by David Rose

PART I: The Basics of Angel Investing
The 25 Percent Annual Return: Why everyone with Six Figures to invest should consider angel investing?
Plus, It is really fun! The nonfinancial rewards of being an Angel
The portfolio Theory of Angel Investing: Why every angel needs to invest in at least 20 companies
The financial life of a startup: Where Angels fit in the big financing picture

PART II: The Nuts and Bolts - A
Develop your deal flow: Sourcing and identifying high-potential opportunities
Bet the Jockey, Not the Horse: Evaluating the entrepreneur and picking the right one to back
Here comes the pitch: Listening to the story – Does it make sense for your portfolio?
Look under the hood and lead a deal: Coordinating due diligence and running the Show

PART III: The Nuts and Bolts - B
Valuations and expectations: Discovering the secret economics of the Angels
Investment rounds and their forms: Common stock, convertible notes or preferered stock!
The art of the Angel deal: Negotiating a win/win relationship with your entrepreneur
Term Sheets and closing: Trust everone, but cut the cards anyway
After the investment: Managing your portfolio and adding as an Active Angel
Exits and other nicorns: Getting your money out makes all things right

PART IV: Your place in the World of Angels
The entrepreneurship financing ecosystem: Grants, Venture Capital, Accelerators and other players
Building your angelic reputation: Getting the best deals to come to you.
Joining an angel group: Increasing your opportunitues and reducing your risks
Impact Investing: Doing well while doing good
Sit back and let someone else do the work: Investing in Startups through Seed Funds and Venture Funds
Crowdfunding and the Global Revolution: Angel Investing for everyone
Group 2:

How to set-up a business angel network – BAN
By Peter Braun, EBAN Board Member, Switzerland
EBAN Institute Faculty Member, Belgium

COURSE BOOK:
Creating your own angel investor group – InfoDEV & WorldBank
Pls download at kauffmanfoundation website

PART I: An overview of Angel Investment
What is angel investing?
Who are angel investors?
Why is angel investing important?
What are the advantages of creating or joining an angel network?

PART II: Getting started: Community Assessment
Assessing the potential angel community
Assessing the entrepreneurial pool
Assessing the entrepreneurial infrastructure
Assessing service providers
Assessing follow-on funding
Assessing regulatory environments
Reviewing your assessment

PART III: Building the framework for your business angel network
Determination of membership and culture
Setting up the organisational structure
Legal structure Options
Investment Structure
Funding your business angel network

Part IV: Launching Business Angel Network Operations
Recruitment of the BAN Manager
Communications with members and potential members
Background / educational needs
Time commitments
Meeting structure
Sponsorship
Collaboration with other angel groups
Promotions / Public Relations

PART V: Identifying deals and investing
Deal sourcing
Deal screening
Coaching
Company presentations
Due Diligence
Investment terms and negotiations
Liability and risk exposure
PART VI: *Follow-on relationships and activities*

- Board Seats
- Access to information
- Tracking investments
- Mentorship
- Role of angels in exits and follow-on financing
- Exits
- Legal concerns
- Measuring success

PART VII: *Documents to be used by Business Angel Networks*

- Revenues and expenses worksheet
- BAN Membership Information
- BAN Membership Agreement
- BAN Membership Survey
- BAN Member Responsibilities
- Funding Application
- Screening Committee Worksheet
- Issues to Consider in Due Diligence
- Due Diligence Checklist Table
- Sample Term Sheet
- Guidance Note on Sample Term Sheet
- Mentorship for Equity Contract Template
Group 3:

Exclusive Group: Mentor Mix
By Adriane Trash & Argyris Spyridis, Innovation Farm, Greece

Compiled Readings: (available during workshop)

Part I: Proven benefits of mentoring startups: Indicative success stories
Defining your role as mentor:
Expectations and limitations
Due Diligence
Common startup needs from mentors

Part II: Startup Clinics: Mentoring in Practice
Business Angels work with Resident Startups from ARI Teknokent:
Market Strategy
Business Model
Growth-Hacking/Customer Development
Team/Founders SOS

Part III: Discussion & Conclusion

http://freddestin.com/2012/03/startup-mentoring-the-socratic-way.html
http://www.virgin.com/entrepreneur/richard-branson-how-to-find-a-mentor
http://www.entrepreneur.com/article/250371
http://techcrunch.com/2015/03/22/mentors-are-the-secret-weapons-of-successful-startups/
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http://paulgraham.com/startuplessons.html
Dr. Abdul Malik Jabaar

Dr. Abdul Malek Al Jaber has a wealth of experience and a long record of achievements locally and regionally in the ICT, Services and Financial industry. Dr. Al Jaber is the Founder and Chairman of MENA Apps, the former COO of Zain Group and CEO of Zain Jordan. Prior to joining Zain, Dr. Al Jaber served as CEO and Vice Chairman of Paltel Group where he was also responsible for profits growth from $15 million to $100 million in a record time. During his tenure, the Paltel Group became the first Palestinian company and 2nd in MENA to adopt the Global Reporting Initiative (GRI) standards on Corporate Social Responsibility and Sustainability Practice and Reporting, as well as the first company in the country to form a corporate foundation. Dr. Al Jaber serves as chairman of the Golden Wheat Mills Company and is Chairman of Middle East Payment Services, leading payment processor and acquirer in the Middle East. He also sets on a handful of regional and global boards of companies and institutions. In 2010, Dr. Al Jaber was ranked by Global Telecoms, # 62 on its annual power 100 list. He is the first Jordanian recognized on this list. Again and in 2011 the same organization ranked him # 69 and # 70 in 2012. In addition to this, he was also ranked number 21 in the top 50 most powerful people in the Media, Marketing and Advertising in June 2011. He was also awarded by HRH Sheikh Mohamed Bin Rashid PM of UAE as Best Arab Manager. Dr. Al Jaber is a member of the Arab Business Council, WEF, The Arab Technology Forum, YPO and the Global Agenda Council. Dr Al-Jaber is a member of the Advisory Council of Kuwait National Fund for Entrepreneurship, Chairman of Oasis Venture Fund and Founder or Arabreneur.

Adriane Trash

Adriane is a co-founder of Innovation Farm, specializing in Acceleration and Coaching for early-stage Startups and SMEs. Formed in 2011, Innovation Farm began the first pre-seed Accelerator program in Northern Greece. StageOne Accelerator has since expanded to include 5 cities throughout the country, as well as running Bootcamp programs and the first Corporate Accelerator in Greece. Recognizing the key role that Mentoring plays in Startup and SME development, Innovation Farm initiated the Mentor’s Mix, to fill the gap in peer-based resources for advisors - Mentors, Investors, Coaches and Entrepreneurs. Through practice-based events, tool-creation, and networking, Mentor’s Mix provides a forum to leverage and share collective knowledge and experience. The team is dedicated to creating opportunities and structures to help the entrepreneurial landscape mature, as well as researching and advocating for policy changes to improve the investment climate. Mentor’s Mix events encourage and empower Entrepreneurs to become Mentors and Investors, and help Mentors advance their own understanding of Entrepreneurial issues.

Ahmet Yıldırım

Ahmet Yıldırım graduated from Istanbul University, with a degree from Department of Economics (English) in 1991. The same year, he joined Yapı Kredi Bank as a Management Trainee. At Yapı Kredi Bank, he went on to serve in various posts, eventually being appointed as the Director of the Treasury Department. In 2002, Mr. Yıldırım departed for Germany to manage the merger process of Bank Kreiss and Yapı Kredi Deutschland A.G. After the unification, he was appointed as the CEO and Board Member of the resulting Yapı Kredi Bank Deutschland. In June of 2006, he returned to Istanbul, and started working as CEO of Yapı Kredi Investment, following a unification process with Koç Invest. During this tenure, he also served as a Board Member at the Turkish Capital Markets Association and was a Board Member at other affiliates of Yapı Kredi Banking Group. In 2012, Mr. Yıldırım completed the GMP program at Harvard Business School. The following year he left Yapı Kredi Group after 22 years of tenure. Mr. Yıldırım continued his career as CEO and Board Member of Alternatif Yatırım A.Ş. Since September 2014, Mr. Yıldırım holds the
position of Group President in charge of Strategy and Financial Affairs, and Board Member at Çalık Holding. He also serves at the Board of Aktif Bank. Ahmet Yıldırım is married, with one child. He is fluent in English.

Aleksandar Tasev

Aleksandar Tasev is an entrepreneur and a philanthropist, with a focus on innovation in the fast-growth tech space. In 2005 he founded Akota ING, a software services company with focus on research and product development. In 2009 he spun-off Internet Trgovija, an Internet service platform that provides payment processing and e-commerce services. In 2011 he founded the Balkan Unlimited Foundation, a regional supporter of innovative entrepreneurship in the Balkans. It organizes the biannual Balkan Venture Forum alongside startup coaching programs and matches capital with fast growing innovative businesses. In 2013 he launched the SuperFounders acceleration and venture investment platform with a regionally distributed acceleration program across Southeast Europe and currently launching the investment fund.

Alejtin Berisha

Alejtin Berisha is an entrepreneur, educator and an investor from Kosovo and the Founder of Kosovo Business Angels Network (KOSBAN). He is the Co-founder and CEO of Universum College, Kosovo’s most entrepreneurial and innovative College. He teaches entrepreneurship, creativity and innovation in several universities, is an affiliate faculty for MOC Program at Harvard Business School and is the National Team Leader for Global Entrepreneurship Monitor (GEM); Alejtin is the Co-Founder of iziSurvey – an offline surveying application and the founder of several businesses, mostly in education. He is an innovator in higher education, was featured in the cover page of CIO Magazine (Albanian), and was the host of ‘We have a Job for you’ TV Show at Radio Television of Kosovo, modeled after ‘Apprentice’ with Trump/Shugar. Alejtin is a regular commentator in local and international media. He is the Founding Curator of Prishtina Hub at World Economic Forum’s Global Shapers Community, a fellow at New York University and a former Executive Board Member at EAIR – the European Higher Education Society. He has studied at Universities of Bath and Sussex (UK) and South East European University in Macedonia.

Ali Arslan

Mr. Ali ARSLAN has been serving as the Director General of Financial Sector Relations and Exchange since November 2011. He started public service in 1987 as a Junior Treasury and Foreign Trade Expert at the Undersecretariat of Treasury and Foreign Trade. Having worked as expert, division chief and department manager in several departments of Undersecretariat, he worked as the Head of the Human Resources Department between 2005 – 2010, as the Director General of Banking and Foreign Exchange between 2010 - November 2011. Moreover, he also worked as an energy expert in the Energy Market Regulatory Authority from 2002 to 2004. He has a bachelor degree in Business Administration from Çukurova University. He also holds a MBA degree from the Cleveland State University in the United States.
Ali Barçın was born in 1981 in Izmir. He was graduated from faculty of Business Administration at 9 Eylül University at 2003 and Full Sail University’s online Internet Marketing master of science certificate program in 2002. Ali is an e-commerce enthusiast who has 15 years of experience in the industry now. He’s the Vice President of their family owned business, Barçın Spor; founded in 1958, currently the leading sporting goods retailer in Turkey with 45 retail stores. As the 3rd generation member of his family, he have established B2B and B2C e-commerce sales channel (Barcin.com) in 2001 and managing it since then. He attended Google’s global event named Above&Beyond in 2009 for being one of Turkey’s fastest growing e-commerce site. Ali was also involved in footwear manufacturing for international sporting good brands like Diadora and Slazenger between 2008 and 2014. He was in charge of developing the styles for the Turkish market and he handled the production process in the Far East countries. He is serving in Aegean Young Businessmen Association (EGLAD) for the last 4 years and he is the Vice President of the association since 2014. Ali is the founder member of the first accredited Business Angels Network of Izmir & Aegean Region with the name of EGLAD Angels (EGLAD Melekleri). He’s married and has two daughters.

Ana Barjasic

Ana started collaborating with EBAN and aaia - Austrian Angel Investors Association in Vienna in 2013, and then moved to Brussels to be the Business Angels Week (BAW) Coordinator. In its three editions and under her supervision, BAW became the world’s largest initiative on promoting angel and early stage investment, with over 260 events annually in 55 countries. Ana is also leading European Commission projects on investment and investment readiness on behalf of EBAN. She holds a Master’s degree in Philosophy and Sociology from University of Zagreb, Croatia and University of Vienna, Austria. Her previous work experiences include PR, communications, marketing, journalism, project and event management.

Andreas Baresel-Bofinger

Andreas Baresel-Bofinger is Project Manager at the South-East European Research Centre (SEERC) in Thessaloniki. He is Managing Partner of Wilhelm Bofinger GmbH & CoKG in Germany. In the past he held the position of Management Consultant at the Incubator of Technopolis Thessaloniki ICT Business Park. Before, for many years he was Coordinator of European projects at SEPVE, the Association of IT Companies of Northern Greece. He is a private investor and serves as advisory board member at the InnovationFarm Stage One Accelerator in Thessaloniki. He has also the role of Strategic Enterprise Advisor at CITY College, the International Faculty of the University of Sheffield. Andreas has been lecturing Master and Bachelor courses at the Business Administration and Economics Department of the International Faculty of the University of Sheffield, CITY College. He holds a BA in Accounting and Finance and an MSc in Information Systems. Currently he is also pursuing a part-time PhD in Green Supply Chain Management. His papers have been presented at national and international conferences.
Anthony L. Gardner was sworn in as the U.S. Ambassador to the European Union on February 18, 2014. He presented his credentials to European Council President Van Rompuy and European Commission President Barroso on March 18. Prior to assuming his current position, Ambassador Gardner was Managing Director for six years at Palamon Capital Partners, a private equity firm based in London, that focuses on providing growth capital to fast growing businesses in a wide variety of service sectors throughout Western Europe. In that capacity he managed financing, legal and tax structuring issues related to the firm’s acquisitions and divestitures. Previously, Ambassador Gardner served as an Executive Director in the leveraged finance departments of Bank of America and GE Capital and as a Director in the international acquisitions group of GE International, all based in London. He has also worked as a Senior Associate at international law firms in London, Paris, New York, and Brussels. Ambassador Gardner has dedicated more than twenty years of his career to U.S.-European affairs, as a government official, lawyer and investor. He served as Director for European Affairs on the National Security Council in 1994-95. During that period, he worked closely with the U.S. Mission to the European Union to launch the New Transatlantic Agenda, a joint commitment to promoting peace and stability, democracy, and development around the world; responding to global challenges; contributing to the expansion of world trade and closer economic relations; and building bridges across the Atlantic. Ambassador Gardner also participated in the launch of the Transatlantic Business Dialogue, an advisory group bringing together executives from leading American and European companies to advocate for a barrier-free transatlantic market. Prior to his government service, Ambassador Gardner worked with the Treuhandanstalt (German Privatization Ministry) in Berlin, with the Commission des Operations de Bourse in Paris, and as an intern at the Directorate General for Competition Policy at the European Commission in Brussels. He is the author of A New Era in U.S.-EU Relations?: The Clinton Administration and the New Transatlantic Agenda and numerous articles on EU affairs. Ambassador Gardner holds a BA in Government from Harvard University, an MPhil in International Relations from Oxford University, a JD from Columbia Law School, and a Masters in Finance from London Business School. He is also a member of the Council on Foreign Relations, and has served as Trustee of the Guggenheim UK Charitable Trust, and a Board Member for the Peggy Guggenheim Collection in Venice. Ambassador Gardner is fluent in French, Italian, and Spanish, and also speaks German.

Based within the International Chamber of Commerce (ICC) - the world business organization - WCF is the only global forum for chambers, fostering the exchange of best practice and experiences, building personal relationships between chamber leaders, and exploring the development of new products/services to support chambers at a local level. WCF ensures that chambers’ SME members benefit from ICC tools of trade and bring their voice to the world business organization. Since joining ICC in 1998, Anthony has been instrumental in the worldwide outreach and creation of partnerships with chambers all over the world. He has been responsible for the success of the highly popular World Chambers Congress, the global biennial gathering of chamber leaders; as well as developing products such as the World Chambers Competition and World Chamber Network (WCN). He has also been central to the implementation of global trade facilitation and documentation services by chambers - ATA Carnet & Certificates of Origin; as well as publishing a variety of chamber operational guidelines and standards. Anthony Parkes was awarded CCE – “Certified Chamber Executive” status by the American Chamber of Commerce Executives in August, 2012 and is a Winston Churchill Fellow. Prior to joining ICC, Anthony was a Senior Executive for Trade & Commercial Services at the Queensland Chamber of Commerce and Industry, in Brisbane, Australia, where he was for nearly a decade. He also has extensive business experience in the retail, service and hospitality industries, as well as the education sector. Anthony holds a Masters of Business Administration; a Graduate Business Degree and a double major Bachelor of Arts.
Argyris Spyridis

Argyris has more than 20 years experience as a coach and mentor for all levels of businesses. In 2010, Argyris founded Innovation Farm, a hybrid organization with a mission to foster innovative practices for organizations, companies and startup teams in the broader NE and SE Europe. Since then Innovation Farm has broaden its co-founder synthesis, community and introduced Stage One as well as Stage Two Accelerators that support startups ranging from pre-seed to advanced levels. In 2014, Argyris help the designing of Mentros’ Mix, a new service line offering training for startup Mentors. Prior to that, Argyris founded and served as a CEO for Alpha Consulting Europe, a boutique consulting firm that offers fully-outsourced business services along with strategic advice and hardcore business coaching. A significant part of Alpha Consulting Europe target market was SME’s of various life-cycle stages. Argyris also served as Director of Sales and Business Development for both the retail and wholesale divisions for Sarah Lawrence S.A. Argyris’ key expertise is focused on business model development and marketing strategy and between 1997 and 2013 was an adjunct Professor of Marketing at the American College of Thessaloniki. In addition, Argyris worked as a business coach/mentor in a wide series of 3rd party programs such as Thessaloniki Innohub, Pioneers, ICT2B, Balkan Venture Forum’s Venture Academy, and the SuperFounders.

Ari Korhonen

Ari is an angel investor and venture capitalist. He is the the founder of Lagoon Capital investment company. Ari has been a successful technology entrepreneur 20 years and a business angel for 10 years. He developed his company Komartek into an international success story. Komartek was bought in 2004 by WM-data (presently CGI). His position in WM-data was Vice President. Within the last 10 years, Ari has made angel investments in 22 companies in which all investment rounds total up to 77. These include SkySQL, DealDash, Paytrail, Web of Trust (WOT), SafelyLocked, In4mo, 360Cities and Citysocializer. From the above mentioned investments, he has had two successful exits from Severa and The Switch. Ari is also an investor in venture capital funds which include Seedcamp, 500 Startups and Spintop Ventures. In Spintop II he is also Senior advisor and Investment committee member. He is also a member of Seedcamp II Investment committee. Ari is an Investment council member in Finnish Industry Investments. Ari was nominated by EBAN as European Business Angel of the Year in 2009. He is a co-founder of FiBAN and Vice Chairman of the Board during 2010–2012. Ari has been EBAN board member and Vice–President since 2012. He is also a member of EstBAN. Ari has been featured in several business magazines and blogs. He holds a Master of Science degree in engineering from Lappeenranta University of Technology.

Arton Celina

With over a decade of experience in managing extensive number of employees, Arton Celina is currently a Deputy Managing Director of TEB SH.A. and responsible for business banking lines. Born in 1975 in Prizren, he holds a master’s degree in management from the University of Business and Technology in Prishtina and a doctoratedegree in Business administration from SMC University in Switzerland. Mr. Celina strongly believes in the values of entrepreneurship and innovation both as a tool of employment generation and creation of new values. On the same time, he considers that a hybrid financial instrument which would combine private investments, bank loans and grants would be very effective in unlocking the entrepreneurship potential. Relying on this vision, he is in charge of the different entrepreneurship programs in TEB such as “Women Entrepreneurship”, “ICT Entrepreneurship” and “Business Academy” which aim to galvanize the entrepreneurial spirit in Kosova and promote it as a
viable career path. In adapting to the specifics of the Kosova economy, Mr. Celina has been very active in establishing a unique entrepreneurship ecosystem by advocating the “Business Angel” concept to the Albanian diaspora who are seen as potential investors. TEB SH.A has also become a member of EBAN in efforts to establish productive relationships and networks that would benefit the program. All these efforts culminated in a “Pitching Event” at the end of 2015 which brought together for the first time talented tech entrepreneurs and potential investors of different profiles from Kosova and from abroad.

Axel Kalinowski

Axel manages the Primary markets activities of the London Stock Exchange Group across Europe. As part of his responsibilities he regularly meets ambitious European businesses to discuss their fund raising options as well as the various implications when raising capital from International Capital Markets. Prior to joining the Exchange, Axel worked for a Pan-European Private Equity Fund investing in companies across the region and spent many years within UniCredit Corporate & Investment banking in Europe and Emerging markets.

Aylin Alkan

Aylin ALKAN finished high school education at Notre Dôme De Sion in 1989 and she graduated from Istanbul University Faculty of Economics in 1994. Ms. ALKAN began her banking career in 1994 Osmanlı Bankası Treasury Unit. In 2000, she moved to Citibank Turkey, Citi Gold Services Department. She joined Türk Ekonomi Bankası A.S in 2001 (TEB). Ms. ALKAN has leading Private Banking Sale and Marketing and also she is the key person for TEB Private Angel Investment Network since 2013. She is still continuing responsibilities on Private Banking Business Management and Investor & Entrepreneurs ecosystem progress in Turkey.

Aydın Bugra Ilter

Aydın Buğra Ilter is a corporate & business lawyer and partner of ITA Legal & Advisory. Aydin has more than 15 years of experience advising local and multinational clients in compliance, structuring, corporate transactions, commercial dispute resolution and real estate matters. He advises on M&A transactions both in initial acquisitions and subsequent investment exits. Since 2011 he is working in Aegean Young Businessmen Association (EGİAD)* on creating and developing public opinion about entrepreneurship. In 2015 together with a group of members of the association he initiated and lead the establishment of first accredited Business Angels Network of Izmir & Aegean Region under EGIAD with the name of EGIAD Angels (EGİAD Melekleri). EGIAD Angels is the first accredited BAN in Turkey established under the frame of a businessmen association. Aydın serves as the Vice President of EGIAD, President of the Executive Committee of EGIAD Angels, Board member of TAİDER – FBN Turkey (Family Business Network) and TKYD (Corporate Governance Association of Turkey)
Aysegul Eksit

Ms. Eksit is the Capital Markets Board (CMB) Executive Vice Chair responsible for corporate finance and accounting standards as well as strategy development and international relations. She has extensive experience in the capital markets regulation and compliance area. Prior to the Vice Chair position Ms. Eksit served as the Director of the Strategy Development Department at the CMB. During her tenure at the CMB Ms. Eksit has been involved in assignments especially in relation to corporate finance including public issues of securities and corporate governance as well as the International and European Affairs of the CMB. Ms. Eksit has also lead the CMB European Affairs Group and worked as Resident Twinning Advisor Counterpart in a EU Twinning Project, which was instrumental in the reform of Turkish Capital Market Legislation in conformity with the EU acquis. She has a BA in business administration from Ankara University. She also has MA and MBA degrees from Ankara University and Manchester Business School. The CMB is the regulatory and supervisory authority in charge of the securities and derivatives markets in Turkey. Empowered by the Capital Markets Law, the CMB makes detailed regulations for organizing capital markets and developing market instruments and institutions. The CMB licenses, regulates and supervises capital markets and institutions in Turkey.

Balazs Hendrich

Balazs is a business strategist, a management consultant and a business developer, but also the head of the diplomatic mission of Hungary in Istanbul. He graduated in International Business School with Oxford Brookes University and got his second degree from Corvinus University in Budapest. During his professional career he worked for commercial banks, Hypobank and Erstebank focusing on corporate and asset based financing, leasing. Since 2001 he worked, as an entrepreneur, running his consulting company, Grid Consulting, which mainly has been working for the energy industry in Central and Eastern Europe. Since 2014 he is working for Ministry of Foreign Affairs and Trade of Hungary, as a consul general in Istanbul. Balazs is a proud father of 4 boys, whom keep him always on the edge.

Baybars Altuntas

Baybars Altuntas is a global entrepreneur, best-selling author, angel investor, columnist, star of the Turkish version of the television show Dragons’ Den, President of the Business Angels Association of Turkey (TBAA), President of Deulcom International, Vice President of the European Trade Association for Business Angels, Seed Funds, and other Early Stage Market Players (EBAN), and the World Entrepreneurship Forum’s Ambassador to Turkey and the South East Europe. He has been recognised by the European Trade Association of Business Angels (EBAN) and received the Best Individual in Europe Globally Engaging with the World Entrepreneurial Ecosystem award in both 2014 and 2015. He was the only entrepreneurship guru to be granted a special audience by US President Barack Obama at the White House during the Presidential Summit on Entrepreneurship in 2010. As a popular global speaker on entrepreneurship, innovation and angel investment, Mr Altuntas was invited by US President Obama to speak at the Global Entrepreneurship Summit in Kenya in 2015. In the same year he was recognised as Junior Chamber International (JCI) Ambassador, following Ban Ki-Moon, Secretary General of the United Nations. The JCI is a non-profit international non-governmental organization with chapters in 182 countries and now has more than 200,000 members worldwide. It has consultative status with the Council of Europe, with the Economic and Social Council of the United Nations and with UNESCO. He currently serves on the international advisory board of the South-East Europe Research Center in Greece. Holding an MBA, he is known as the creator of ‘Startup Compass: Starting from scratch by converting idle capacity to cash’. He
has also developed a roadmap for entrepreneurs who want to start from scratch. An avid follower of quiz shows for years, Altuntas currently enjoys hosting the Turkish version of the highly successful BBC quiz show, *The Weakest Link.* Mr Altuntas is married and is the proud father of two daughters. Visit Wikipedia for more information.

Boštjan Skalar is a CEO of World Association of Investment Promotion Agencies. WAIPA is the umbrella organization of worldwide investment promotion agencies established in 1995 in Geneva with UNCTAD’s initiative. OECD, World Bank (FIAS), IEDC and UNIDO are WAIPA’s other consultative committee members. WAIPA currently has 170 member IPA’s active in 130 countries. He was serving before as a Director of Slovenian Public Agency for Promotion of Investment, Internationalization, Entrepreneurship and Tourism (SPIRIT) that is one of the members of WAIPA. He is also a former Consul for Economic Affairs in Turkey. Boštjan was born in Ljubljana, Slovenia in 1971. He finished primary school and secondary school of Electronics in his home town. He completed the studies in the Faculty of Organizational sciences in Kranj, specialized in Human Relations and later on he studied also in the Faculty of Economics in Maribor where he graduated in marketing. He is fluent in English, Croatian and Serbian and passive in German and Turkish language. He is active in international business more than 20 years in different areas. 1994 he started his business carrier in private company in textile sector responsible for international trade. After 5 years he continued his career in automobile sector (Kia Motors) as an area manager for former Yugoslavian markets. His next job was in a printing industry where he had the same position of area manager responsible for Scandinavian and UK market. In year 2000 he joined to a big Slovenian company that is one of the world leaders in sector of cladding materials (Trimo) and his position was area director for Scandinavia, Switzerland, France and Turkey. After 10 years he moved out of real sector and accepted the diplomatic position as a Consul for Economic affairs in Istanbul in 2010. After finishing the post he accepted the offer from Slovenian Government to become the first Director of newly established Public agency SPIRIT where he was responsible to create a new development strategy of all areas that agency is responsible for in line with state politics and orientation. The most crucial part of his responsibilities was promotion of Slovenia as a destination for Foreign Direct Investments. Lately he was working in Ministry of Economy in area of internationalization and also advising to minister about activities with Turkey. His hobbies are table tennis and running. He likes to read, listen to the music and travel to explore new places and meet new people.

Branko Drobnak cooperated in more then 15 start up companies as an investor. He is the owner of Arima and a member of the Management Board of Alta Group d.d. He has a lifetime of experience with setting up and managing companies. He was the CEO of Poteza d.d. between 2003 and 2011 and served as a member of Supervisory boards of numerous companies in the Southeast European region. He is a Co-founder and the motor of the Business Angels Club of Slovenia where he also serves as the President. He also serves as a mentor in CEED Slovenia.
Candace Johnson

Sophia Business Angels, FRANCE Candace Johnson is co-initiator of SES/ASTRA and SES Global, the world’s pre-eminent satellite group. She is also founding President of Europe Online Investments S.A., the world’s first internet-based online service and satellite broadband network, and founder of Loral Cyberstar-Teleport Europe, Europe’s first independent private trans-border satellite communications network. Ms. Johnson is also founding President of the VATM, the Association of Private Telecom Operators in Germany and founding President of the Global Telecom Women’s Network (GTWN). Candace Johnson is also President of Johnson Paradigm Ventures (JPV) which is a principal founding shareholder with AXA, Caisse des Depots, Bayerische Landesbank, and the SPEF of Sophia Euro Lab, Europe’s first trans-border early-stage investment company based in Sophia Antipolis. JPV is also a principal founding shareholder in London-based Ariadne Capital, “Architecting Europe.net”, one of the earliest supporters and promoters of Skype, the global VoIP phenomenon. Candace is also a member of the Advisory Board of numerous European and US ventures as well as being a Member of the Board of Governors of EDHEC (France), the University of Haifa in Israel, Sabanci University in Istanbul Turkey, and a Senior Enterprise Fellow for the University of Essex. She has been a featured speaker in the OECD International Entrepreneurship Forums in Shanghai, Riga, and Cape Town. She holds Masters Degrees with Honors from the Sorbonne and Stanford Universities, a Bachelors Degree from Vassar College and her high-school degree from Punahou.

Carsten Borring

AVP and Head of Listings & Capital Markets, Nasdaq Copenhagen Carsten Borring is Head of Listings & Capital Markets at Nasdaq Copenhagen. Carsten is responsible for all listed companies and investment funds in Denmark and has more than 15 years’ experience with listing companies and in-depth knowledge of the capital markets. Prior to this Carsten served as Advisor in the Surveillance Department of the Copenhagen Stock Exchange and was one of the driving forces behind the alternative marketplace First North, which launched in the Nordic in 2006. Carsten Borring has also achieved great technical skills from his former positions at the Investment Bank Alfred Berg in Copenhagen and London and the Investment bank Gudme Raaschou in Denmark, where I served as Vice President in their Corporate Finance departments. Working for Alfred Berg Carsten has listed RTX Telecome and Lundbeck working for Gudme Raaschou – both listed at Nasdaq Copenhagen. Carsten Borring has an educational background as Master science in Finance and Accounting from Copenhagen Business School.

Cem Ener

Cem Ener holds an MBA from Bosphorus University and is pursing a PhD in Management with a particular focus on Corporate Venture Capital. He has co-founded digital advertising and mobile marketing firms both in Istanbul and in Amsterdam. He is now the Director of BUMED Business Angels (BUBA).
Prof Charles S. Sidman

Charles S. Sidman, MBA, PhD, is an angel investor and managing partner of ECS Capital Partners, LLC, an innovative early-stage venture fund based in Bar Harbor, Maine, USA, but operating globally. He is a founding member of the American Angel Capital Association, past president of the Crowdfunding Professional Association, and a frequent advocate for, contributor to and speaker on financial and entrepreneurship issues in Washington, D.C. and beyond. Dr. Sidman retired as Professor of Molecular Genetics, Biochemistry and Microbiology from the College of Medicine at the University of Cincinnati, where he also served for many years as Professor of Management in the College of Business and in the university-wide Honors Scholars Program. His education includes a PhD in Immunology from Harvard University, an MBA specializing in Management from the University of Cincinnati, and sabbatical study in Complex Systems at the Santa Fe Institute.

Charlotte Ruhe

Charlotte Ruhe is the Director, Advice for Small Businesses, within the SME Finance & Development Group of EBRD. In a 24-year career in the Bank, she was Adviser to the Director for the United States before joining the Financial Institutions Team in 1995. She led debt and equity transactions in Georgia, Estonia, Latvia and Russia, and the EU/EBRD SME Finance Facility, a flagship programme for the countries that joined EU in 2004 and 2007. Charlotte was EBRD’s Director for Croatia, based in Zagreb from 2005-2010. She has an MA in International Economics from Johns Hopkins School of Advanced International Studies and a BA in Journalism and Political Science from Indiana University.

David van Dijk

David van Dijk is co-founder and Director General of ABAN, the Africa Business Angel Network, a member based non profit foundation founded early 2015 to catalyse early stage investing in Africa. He is a member of the Impact Investment Committee of EBAN, the European Trade Association for Business Angels, Seed Funds, and other Early Stage Market Players. David is also Managing Director of Stichting IGNITE / IGNITE Foundation, a non profit supporting entrepreneurs in conflict affected countries and he is part of the Investment Committee of the IGNITE Fund. In addition David manages the mentorship program of VC4Africa, the largest online community of entrepreneurs and investors dedicated to building game changing companies on the continent. Prior David worked for Dutch shipping company Nedlloyd and Danish shipping company Maersk managing and setting up (occasionally closing down) companies in Egypt, Senegal, Ivory Coast, Mali, Mauritania, Russia / former CIS, India and the US. David holds degrees from the University of Oregon, Nijenrode, Vrije Universiteit & Clingendael, Netherlands institute of International Relations.

Davorin Stetner

Davorin is Business Angel, serial entrepreneur, world traveller and business man. At the age of 20 he starts his first project for design and promotion “KREATORstudio”. In 2005 he starts a regional newspaper, and in October 2007 takes over the regional TV station TV PLUS. For three and a half years he was television director and editor-in-chief. In the beginning of 2011, he starts independent negotiations for acquiring Formula 1™ Championship media rights, which he does by signing a direct contract
with Bernie Ecclestone and his Formula One World Championship Ltd. With this, he becomes the exclusive owner of the Formula 1™ media rights for Croatia for a three-year period, and, at 29, the youngest owner of F1™ rights in the world. The three years in Formula 1 world contribute to the widening of his contacts through which he realizes cooperation and signs contracts with some of the biggest sports brands in the world, such as Eurosport, MotoGP, IMG World and the like. He is the owner and director of the KREATOR group, within which multiple companies, projects and their investments operate (Kreator TV, TV Bar, GP1. hr, Zimo Digital, Kreator Film, Kreator Sport...). For more than three years he was a member of the Croatian Audiovisual Council. In 2011 he became a member of the Board of Directors of the Croatian Auto & Karting Federation (HAKS) – which is a member of the International Automobile Federation – FIA. Besides all this, Davorin is also an adventurer (he has travelled to more than 70 countries in the world on different expeditions), a pilot and a skipper. He joined Croatian Business Angels Network – CRANE in 2012, becoming a member of its Board of Directors in 2014, and being elected President in 2015. In 2015. Davorin was appointed in the Council for Economic Affairs founded by Croatian president Kolinda Grabar – Kitarović and serves there as one of the economic advisers of Croatian President.

Dr. Deniz Tunçalp

Dr. Deniz Tuncalp is Associate Professor of Management at Istanbul Technical University (ITU), the Chief Marketing Officer at ITU ARI Teknokent, the technology park of ITU and the executive board member of ITU GINOVA Entrepreneurship Research and Application Center. Dr. Tuncalp’s research and teaching interests include entrepreneurship, technology and organization studies. He has studied adaptation to technological change in different organizational situations at different levels of analysis. His research has appeared in academic journals, such as Operations Research, Management Decision, Journal of Organizational Ethnography and a number of edited books. Dr. Tuncalp actively mentors start-ups at ITU Çekirdek Incubation Center and ITU Gate International Acceleration Program. Prior to joining ITU, Dr. Tuncalp had worked actively in the ICT and management consulting industries. More recently, he had taken a number of managerial roles in marketing and business development at Turkcell, the leading mobile operator of Turkey. Before joining Turkcell, he had found two start-ups in information and network security industry and had one successful exit. Dr. Tuncalp holds a Ph.D. in Management from Sabancı University and had been a visiting scholar at Carnegie Mellon University. He also has two M.Sc. and one M.A. degrees in the fields of Industrial Engineering, Information Systems and Law, two from Middle East Technical University (METU) and one from Istanbul Bilgi University, respectively. Dr. Tuncalp has a B.Sc. degree in Industrial Engineering also from METU.

Dimitris Tsingos

An Athens-based serial entrepreneur and early stage investor, Dimitris Tsingos also serves as the Founding Chairman of the Hellenic Start-up Association and as a board member of EBAN – The European Trade Association of Business Angels, Seed Funds and Early Stage Market Players. Having co-founded Virtual Trip, the first student start-up in Greece, and going on to co-found and invest in over a dozen high-tech companies, Dimitris is currently the CEO of StartTech Ventures, a next-generation venture incubator in Athens, Greece. Dimitris is an active EU citizen who strongly believes in the urgency of deeper European integration.
Prof. Emre Alkin

He was born in 1969 in Istanbul. He graduated from Saint-Michel French High School in Istanbul. B.A. from Istanbul University Faculty of Economics English Economics in 1991. Same year he was accepted as an research assistant to the Istanbul University Faculty of Economics. He received title of associate professor in theory of economics when he was doing his military services in 1997, as a project officer in F-16 Tactical Aircraft Systems. Prof. Dr. Emre Alkin wrote books about risk management and financial institutions and he was on board of management and worked as consultant for several investment companies. He became a professor in 2002. He participated in business development of Cukurova Holding, Anadolu Industry Holding, Dogan Holding and Altinbas Holding in various sectors. Emre Alkin worked as economy commentator for TV Channels such as TV8, FOX, CNNTURK and CNBC-E and wrote columns for newspapers. Between 2000-2014 he was on a duty in Secretary General of Turkish Exporters Assembly, Member of National Tax Council, Secretary General of Federation of Non Banking Financial Companies, Secretary General of Turkish Football Federation and member of UEFA Marketing Committee. Prof. ALKIN give lectures and also there are books written by himself in Turkish and English. He held various positions in GSM and Telecommunication, International Financial Institutions, Payment Systems, Energy and Iron-Steel Industry. Furthermore, He gives economy classes at the Kemerburgaz University and continues its mission as Vice President. He still takes part in international projects about payment systems and financial management. Today, Prof. Alkin is Columnist in the business newspaper DUNYA and have 2 best seller novel in Turkish about socio-economy and writes about new dimensions in the business life in ORIGINEL magazine. He has two sons and speaks French and English fluently.

Emre Gover

Born in 1972, he earned his Network Engineer certification from UC-Berkley after the BSc degree for Engineering Management in UK. After the work experience at Nortel-Netas for 12 years in rnd, tech support, sales, business development, and as an instructor for Kepner Tregoe Lidership program, he decided go his own path in different sectors. He had an opportunity with experts in construction chemicals industry, and became a distributer with his brand Ekosera. Also he has some work in beekeeping development. He found Pavarona brand for high potency natural bee products from the high lands of Turkey. His small team shoots a tv show for the beekeeping community in order to develop healthy bee products network. He is also the founder of Tedaline ecosystem that introduces producers to retailers for dropshipping-sale opportunities in Turkey.

Emre Ozbek

Emre Özbek is angel investor, mentor and advisor to startups, following 20 years of corporate senior level experience, and recently intrapreneurship and innovation. He is sharing his experience with PricewaterhouseCoopers and Vodafone in strategy, risk management and corporate governance, focusing mainly on finance, telecom and internet technologies; and providing guidance and support for entrepreneurs and startup ventures in innovative business models and technologies. Emre has designed and managed the intrapreneurship programme at Vodafone, and adapted the corporate venture capital model. He is active in the ecosystem through his personal support at Endeavor, HABITAT, TUBITAK, Startup Bootcamp and Startup Weekend as mentorship and delivering trainings. Emre holds Advisory Board memberships at various startups; on crowd funding, bio plastics, smart energy management and social media management. He is specialised in business model design, strategy and risk management, partnership programme management and entrepreneurial finance as well as investment and governance. He is a partner at Istanbul Startup Angels.
Fuat Sami spent his early years in Turkey until high school. He attended high school at Eton College, one of the most prestigious schools in the world and later on he graduated from Imperial College and Imperial Tanaka Business School’s MBA program, respectively. After earning his Master’s degree, he had experiences in the pharmaceutical sector and after his final return to Turkey he worked in an international management consultancy company - Booz Allen Hamilton. Mr. Sami worked as a consultant, senior consultant and project manager for Booz Allen Hamilton and its local arm Helix Management Consultants for four years. He carried out projects in different geographical areas such as Europe, Middle East and Turkey and led business strategy, restructuring, organizational design and sales optimization projects for local and international companies. Mr. Sami also led several due-diligence projects for M&A activities and privatization of high-profile Turkish companies.

He was born in 1964 in İstanbul. He graduated from Istanbul Technical University Civil Engineering in 1987. He held an MBA degree in 1988. He had several marketing courses Georgia Institute of Technology Atlanta/USA. Between 2000-2002 he held his executive MBA degree in London Business School London/UK. Mr. Mendi began his career as an assistant of engineering manager in 1990 and he continued his position until 1991 in British Petroleum/ İstanbul/ Turkey. He worked as a Marketing Services Manager between 1991-1992. He then became a Marketing Services & Product Manager and continued in that position between 1992-1996. Mr. Mendi moved to BEIERSDORF CHEMICAL A.Ş. / ISTANBUL / TURKEY as a Sales & Marketing Manager in 1996. He began to work as a Resident Vice President “Credit Cards” Sales & Marketing Manager from 1996 until the end of 1997 in CITIBANK N.A. / ISTANBUL / TURKEY. Mr. Mendi became a Resident Vice President in 1998 and he worked there until August 1999 as a “Credit Cards” Marketing Director. Between September 1999 and July 2001 he worked in CITIBANK INT. PLC/LONDON/UK as Vice President Head of Business Development. He moved to FINANSBANK (HOLLAND) N.V./AMSTERDAM/ NL. as an Executive Vice President (July01- June03) acting as Head of Consumer Banking / Europe. He took the position of Assistant General Manager, Head of Consumer Banking in FINANSBANK TURKEY and in addition to that he took the responsibilities of Board Member / Vice Chairman of Finans Pension & Life Company, Board Member / Vice Chairman of Finans Portfolio Management Company and Board Member of Finans Invest Company. He is recently assigned as Member of EFMA Retail Advisory Council. He joined FORTIS BANK in August 2007 and he has been leading to Retail Banking and Bancassurance Management. He became a member of the board of directors in 2008. After the merger of Fortis & TEB, Mendi become the Assistant General Manager for the Retail & Private Banking activities of the new Bank. Since 2014 as Senior Vice President continues his mission. He is married and has two children. He is fluent in English and French.

Gokce Tabak
Graduate of Istanbul Technical University Mechanical Engineering. He continued his education in MBA and Ph.D in Marketing Management. Worked in globally leader market research company Nielsen for 10 years as Vice General Manager and led operations for key accounts in EMEA region. He’s one of the top experts of Turkey in understanding needs of markets and pinpointing opportunities. Built two Start-ups and currently mentoring and coaching many Start-ups. Gokce Tabak, married and father of two kids, is extremely satisfied of being part of Turkish entrepreneurship ecosystem and ITU Ari Teknokent as COO.
Gulsum Ciraci has extensive experience in entrepreneurship in Turkey. She developed the first research activities on entrepreneurship. The books published by these activities include the findings on effects of entrepreneurship on unemployment and entrepreneurship climate in 9 Turkish cities. She was given a social responsibility award when she developed a project locating Istanbul based technology companies to different incubators in Asia Minor. She also helped creating four incubators just for women. She developed the largest entrepreneurship training project, where she trained more than 8000 people. She also co-created a first project for entrepreneur seeding with Avea, a major mobile operator in Turkey. She is also the founder and CEO of Istanbul Startup Angels.

Hakan has been serving as the Head of Department for Financial Instruments and Market Development at Turkish Treasury since 2011 and his works are focused primarily on entrepreneurship ecosystem to improve access to finance for SMEs. His department is now actively working on venture capital issues to strengthen the financial ecosystem through developing public policies for business angels and business angel networks. Mr. Erturk actively took part not only in the creation of business angels and funds of fund programs but also in improving the quality and volume of business angel investments. He is also dealing with the implementation of the fund of funds system which was established in early 2014 to support the venture capital funds and co-investment funds. Besides, he also works on improving other alternative financing instruments to increase access to finance. He graduated from Ankara University, Department of Economics in 2000 and started his career at Turkish Treasury as an auditor. In 2008, he got his MBA (Finance) degree from University of Illinois in the United States. Currently, he is working on a doctorate in venture capital at Department of Business Administration in Ankara University.

Hasan Haider the CEO and founder of Tenmou, the first business angel’s organization in Bahrain and one of the first in the MENA region having invested in 18 startups in Bahrain, including Eat App, Utrack.tv and Fish Transporter. Hasan is also a founding member of the MENA Angel Investors Network (MAIN), an association of all the active angel investment groups in the region. Hasan’s work in developing angel investment in emerging markets through Tenmou has been picked up as a case study by the World Bank and is taught to Entrepreneurship Policy makers at Babson College. Hasan is also a Venture Partner at 500 Startups, the most active Venture Capital firm in the world, based in Silicon Valley, with 1,200+ investments in 50+ countries. Hasan heads up the firms practice in the MENA region, having invested in 30+ startups in the region over the course of the last 2 years, including Wuzzuf, Jamalon and fetchr. Hasan is an active support of startups in the MENA region, having invested in close to 40 of them, and looks to continue to actively invest in seed stage startups across the region.
Ilija Vuckov

Ilija Vuckov is a serial entrepreneur, industrial designer, and Senior EU Funding Consultant. His designs, innovative products and EU funding consulting services in past 5 years returned more than $8,2 million to his clients and partners. Co-founder and reelected President of the Euro-Macedonian KIC (EMKICE) established in 2010 and Macedonian Business Angels Network (MBAN-Macedonia) established in 2011. First engagement with EBAN was from 2007 in Arnchem-Holland, also that year he become founder of the first Start up AGV Design Group and further as initiator and co-founder of several innovative still running Start Ups in the region. A co-founder of COSSME Network (Cooperation for Support of SME’s) in 2014, a Founder of the first South East European EU Funding Accelerator&Academy in 2014, a Franchisor of "Innovation Treasury Hunt" 2015 and now days preparing to open the firs BIC-(Business Innovation Center) in Republic of Macedonia. His background of electronics, mechanical engineering, industrial design in automotive industry and motor vehicles in his work, has resulted with several patents, IPR's on innovative product designs. Experienced with production of one sports car-roadster, a touristic and mini bus, one electric vehicle prototype and design for manufacturing of fiscal cash register produced in 100 000 products for markets in Turkey, Poland, Italy and 6 African Countries. His engineering experience comes from innovative product design and Product Lifecycle Management in focus for support of SME’s for commercialization of innovations. He is also finalist of several European, SEE and Middle East competitions for entrepreneurs, innovators and startups. A winner of Macedonian national business plan competition, winner finalist in Doha, Qatar knowledge & Innovation Park world competitions. As student after gaining work & internships experience in industrial design & marketing department at Johnson Controls in Germany, Slovakia, he founded two start up's, one failed, one 5th year is running with 4 international products. Also a co-founder of AGV Design Group, an Industrial design, Innovations and Product Development Company. Last 5 years beside activities in Business Angels sector, he is working actively in NGO sector in area of Access To Finance, EU funds for R&D as senior expert and consultant experienced with successful and unsuccessful project applications in area of ICT, Transport, Energy, Environment, Health & Pharmaceuticals, Agriculture, and Entrepreneurship. Supporting the Academic, Public, Private sector, SME’s and Entrepreneurial Eco-System conducted more than 60 trainings&coaching, 150 lectures and several adopted EU funding strategies. He has worked as consultant to GIZ - German Technical Support, Five Capital cities in SEE, 13 Law faculties - SEELS network, large companies and several SME’s for CIP, FP7, Horizon2020 and COSME. He was member of EIPC - European Commission Budgeting Committee for Competitiveness and Innovation Programme for 3 years as country expert nominated by Ministry of foreign affairs under the Ministry of Economy. He is at Master studies on subject Leading Innovations and Change, speaks English, Serbian, Bulgarian, Greek, Italian, and regional languages of all neighboring countries of Republic of Macedonia.

Ismail Haznedar

Ismail Haznedar is an entrepreneur, business strategist and Certified Management Consultant (CMC), with a successful professional experience in start-up, business modelling and value creation process for projects. Presently he is Managing Director of Stratejik Isler, a consultancy company focusing on growth, development and strategy execution and President-elect of JCI, a leading global network of young active citizens. Born in 1976 in Tetovo, Macedonia, Ismail Haznedar graduated from Middle East Technical University (METU), earning a Bachelor of Sciences degree in Business Management in 2000. He also completed Masters Degree on Marketing from Marmara University in 2005. He is a Fellow Member of Strategic Planning Society (SPS) and speaks Turkish and English. JCI is a membership-based nonprofit organization of young active citizens ages 18 to 40 in more than 100 countries who are engaged and committed to creating impact in their communities. Active citizens are individuals invested in the future of our world. They develop the skills, knowledge and understanding to make informed decisions and take action. JCI members are active citizens from all sectors of society. JCI members embrace new ideas, collaboration and diversity.
Ivan Jovetic, MSci is an entrepreneur and (re)searcher focused on private business, research and education institutions. He holds MSci in Economics and expects PhD in International Economy from University of Donja Gorica. Ivan Jovetic is co-founder and co-owner of MSI INVEST Ltd. based in Montenegro. MSI INVEST is an entrepreneurial project involved in several sectors including hotel and tourism industry and property management. Mr. Jovetic is Teaching Fellow at University of Donja Gorica (UDG www.udg.edu.me) where he is teaching several courses. UDG is university that fosters entrepreneurship and entrepreneurial culture. Since 2005 he works at the Institute for Strategic Studies and Prognoses (ISSP www.issp.me) first as researcher and then as Senior Analyst. At the ISSP he has been involved in numerous projects including projects for European Commission, UNIDO, UNDP, Securities Commission of Montenegro, Ministry of Finance of Montenegro, Ministry of Economy of Montenegro, MED program and etc. Currently he also acts as the Executive director of CE²S (Centre for European Education and Studies) an organization trying to enhance entrepreneurship and start-up eco system in Montenegro as well as to promote education. CE²S is managing Montenegrin branch of regional SuperFounders acceleration platform. He has been contributor to several daily and monthly publications in Montenegro and region. Mr. Jovetic is also co-founder and President of Montenegrin Business Angels Network. Ivan Jovetic is member of: World Entrepreneurship Forum, Society of Economists and Managers of Montenegro.

Ivar Siimar

An active member of the local startup and angel investor community. Ivar is the founding member and President of Estonian Business Angel Network (EstBAN) which started its activities in late 2012. He is the founder and partner of WNB Project, an investment company founded in 2007 with a focus on seed and early stage StartUps. Ivar spends majority of his time on board-level mentoring of these companies.

Jonathan Ortmans

Jonathan Ortmans advises the Foundation principally on its global footprint and its interface with policymakers. He runs the Policy Dialogue on Entrepreneurship (hosted on kauffman.org), an initiative to focus the attention of policymakers and opinion leaders on the importance of entrepreneurship to the economy and society. Based in Washington, DC, Ortmans serves as an interface between research and initiatives to advance entrepreneurship at the Foundation and the questions and concerns that arise from policymakers and other thought leaders in the nation’s capital. Since 2004, he has also advised the Foundation on its emerging global prominence helping develop key partnerships and programs with international leaders and developing communities of policy advisors and researchers around the world focused on enabling new firm formation and economic independence. Ortmans has also led the development of the Foundation’s Global Entrepreneurship Week initiative (gew.com). Piloted in the United States in 2007, Global Entrepreneurship Week contributes towards the development of healthy entrepreneurial ecosystems by inspiring citizens to explore their entrepreneurial potential in more than 150 countries. He started his first business, Microchips, at 19, and his second at 34, before beginning a career on Capitol Hill on the House Ways and Means Committee focusing on trade policy work. Previously, Ortmans also served as executive director of the Columbia Institute for Political Research concentrating on health care economic policy. Currently, he also serves as president of the Public Forum Institute, an independent, nonpartisan, not-for-profit organization that enjoys strong bi-partisan congressional support in fostering public discourse on major issues of the day.
Kaushal Chokshi

Serial entrepreneur, investor and business man. Over the last three decades, Kaushal has founded over 20 ventures across the USA, Europe and Asia with 3 successful exits and an IPO in 1987. Kaushal’s passion to understand the global context has brought him to do over 15 round world trips and to build teams across the globe. In this context, back in 2006, Kaushal sold all his companies to focus on his big project, Scaale Group, a Venture Resource Group dedicated to implement solutions for startups, SMB’s, Corporations and Governments through innovation, sales, capital and talent. Headquartered in San Francisco, Scaale Group comprises of 7 companies and a team of 300+ employees spread over 10 countries. Scaale’s local and global presence provide Kaushal with real time knowledge on trends, opportunities and new ways of doing business across the globe, developing his strong thought leadership on the concepts of City-Estate and global context. In all these years, Kaushal has navigated in a number of industries, from traditional businesses in manufacture and energy, to Internet and new business models. Back in the year 2000, Kaushal started a number of Internet ventures, launching dozens of webs applications and software as a service solutions. Kaushal is also president at Cross Border Angels (CBA), an international business angel network that belongs to Scaale Group. CBA is focused in cross border investments with members in different countries that are interested in diversifying their portfolio with startup based in other countries like USA, Europe, LATAM, India and China. Currently CBA is comprised for 150 members in Asia, Europe and USA. www.crossborderangels.com Kaushal was born and raised in India, where studied Electrical Engineer and Management. After that he moved to UK, Germany and today he lives in USA for the last 25 years. San Francisco is the place to call home, although he travels 2 weeks every month to visit Scaale teams around the world.

Kenan Colpan

In his 25-year-experience, Mr. Kenan Colpan has taken efficient part for two sector-leading American brands to take an active role in Turkey’s market and accomplished many export-based projects. Mr. Colpan has worked as a managing partner in his start-ups which later he successfully managed their exits. Graduated from Economics Department at Istanbul University, Mr. Colpan still works as the General Manager of Istanbul Technical University’s Sciencepark, İTÜ ARI Teknokent and ITU Foundation’s subsidiary company, 3M R&D Inc. While being the General Secretary of the ITU Foundation, Mr. Colpan is also the board member of ITU’s Technology Transfer Office, İTÜNOVA TTO, and Swiss Chamber of Commerce in Turkey. Currently, Mr. Colpan and his team show an intensive effort to establish ”Istanbul Technical University’s Entrepreneurship Hub” in which it is aimed to be the regional power and the center of attraction.

Dr. Khaled Ismail


Konstantin Fokin

Konstantin is a serial entrepreneur and investor. After graduating from MBA program at Cranfield University School of Management (www.cranfield.ac.uk/som) in 2003 Konstantin returned to Moscow and together with his partner established the first Russian classic business-angel network. In 2005–2006 Konstantin joined Ministry for Economic Development of Russia (www.economy.gov.ru) to create a network of private-state regional venture funds and business incubators. In 2007–2008 Konstantin managed Strogino Technopark in Moscow (www.tpstrogino.ru). In 2009 was appointed the President of Russian Tech Tour 2009 (www.techtour.com), together with his small but enthusiastic team implemented the second in history visit of the leading world venture investors to Russia. In the end of 2009 Konstantin was elected President/CEO of a newly created Russian industrial association of business angels, seed funds and other early stage investors — NBAA.

Larissa Best

Larissa is a board member of LBAN, committee member at the Young Directors in Luxembourg as well as an active business angel and an impact investor. She is currently active as COO in Tiime which advocates for social change and inclusion. She has worked in New York doing Corporate M&A in the Corporate Legal Services Sector and has a background as an entrepreneur leading a company of 35 employees for 7 years in the Intellectual Property Sector. She is passionate about the Investing space and has a special interest in the Impact Investing space, Health sector and FinTech. With her entrepreneurial background, she promotes the easy access to entrepreneurship and especially social entrepreneurship. She holds a Master degree from HEC Lausanne and holds an MBA degree from the Sacred Heart University (Leadership Award).

Luca Peyrano

Luca Peyrano is responsible for primary market activity in Europe for the London Stock Exchange Group. With over 15 years of experience in the industry, Luca started with Borsa Italiana in 1999 with responsibility for companies admission to listing and then moved on to manage the SMEs markets offering until year 2007. Following the merger with the London Stock Exchange, he took on his present position as head of primary market in Europe. Prior to Borsa Italiana, he worked in the consumer goods sector and in the automotive industry. He holds a degree in Business Administration from Bocconi University in Milan and received an MBA from IMD in Lausanne. Luca is lecturer at several business schools and serves as member of the Board of Trustees for the OIV, the Italian valuation standard setter.
Marco Houwen

Marco is an active Business Angel in several internet ventures like Doctena, Individuum, Farmia, ... . With his company High Capital he acts as an Investment syndicator for Business Angels and in that capacity actively contributed in the setup and the funding of the Luxembourgish ICT Seed fund, a Public Private Partnership fund, who raised €19.2Mio for investment in early stage tech companies. Currently Marco serves as Managing Partner in the niche advisory company BHS Services, involved in the thrilling FinTech and Virtual Currencies industry, helping regulated companies to handle their IT regulatory challenges. Before, Marco founded LuxCloud S.A. in 2010. A market leading provider of cloud service brokerage enablement. Prior to that in 2000, Marco co-founded Datacenter Luxembourg S.A., now recognised as one of the biggest Internet success stories in Luxembourg. Marco also co-founded EuroDNS, e-Brand Services, VoipGate and other ventures. Marco successfully launched the cross-industry initiative LU-CIX and has the honor to serve as President of LU-CIX A.s.b.l. As such he contributes actively on the construction and promotion of the Luxembourgish internet eco-system. Luxembourgish born and fluent in English, German and French, Marco has built an international profile by participating in numerous industry forums and advisory groups. With a background in Sales and Marketing, he is passionate about human excellence and contact and strives to get the best out of himself and others.

Michael Culligan

Michael Culligan, specialist in international business development for early stage companies, has direct business experience in London, China, Japan, mainland Europe and North America and has applied this expertise to assist many Irish companies make their mark on a global market. With a particularly strong track record in raising seed capital for start-ups from both public and private sources, Michael has been involved in helping over 80 companies attract over €30 million in investment funding. Michael combines his role of Dublin BIC business consultant with his position of programme manager where he ensures that the breadth of services and quality of advice offered to entrepreneurs by Dublin BIC continue to be relevant, results driven and unmatched in the market. Michael is the National Director of Halo Business Angels Network, the island’s umbrella organisation for angel investment. He has lectured on Business Strategy for the Michael Smurfit MBA programme at UCD, holds a degree in Applied Physics & Electronics from NUIG and is a first class MBA graduate of the UCD Smurfit School.

Michal Cieminski

Michal Cieminski is an expert in TMT market with over 20 years of experience and wide network of contacts among Polish TMT sector. Michal is a founder and CEO of Platinum Seed Incubator, which focuses on providing seed capital to projects connected mainly with TMT, health and lifestyle and renewable energy sources. Platinum Seed Incubator works for international cooperation in the territory of Europe to decrease the costs for starting up the company by using local software developers, internationalize Polish startups, give an access to Polish market for successful “Western Europe startups”, investing and mentoring to startups. Michal is also involved in consulting activities on the level of the board for one of largest Polish CATV operator as well as he manages local branch of Entrepreneur Country and acts as and investment director at Bastion Group, group of VC/PE funds. He proofed his ability to effectively re-organize projects, startups, and corporations into highly effective businesses. He run i.e. “The City of Plus” – first social media project with mobile operator which was awarded in 2003 at The Globe Award competition as one of the five best projects in the world in New Media category. Michal holds a Master degree in Administration and Capital Investments from Private Higher School of Business and
Administration (Warsaw). He also completed several programmes at INSEAD (Fontainebleau), LBS (London) and IESE Business School (Barcelona). His values and attitude focus on creating positive contribution to entities he helps, society and life itself.

Dr. Milena Harito

Dr. Milena Harito is the Minister of State for Innovation and Public Administration and National Coordinator for OGP from September 2013. She has extensive experience in the field of telecommunications and innovation, certified with various awards during her academic and professional career. Dr. Harito graduated with honors in Computer Science from the University of Tirana in 1989 and as PhD from Paris VI University in 1997. She started her career by working at the Albanian Computer Science Institute. Dr. Harito has substantial work experience as a senior manager in the telecommunications field, which she acquired while working for Orange France, in Paris. The main focus areas of the Ministry of State for Innovation and Public Administration are: the modernization of Public Administration through professionalization of civil servants, extensive development of e-government; the improvement of public services under a citizen-centric approach; the development of information society through e-learning and promotion of start-ups. Dr. Harito has contributed to different public debates concerning sustainable economic development, the European Integration and the development of e-government in Albania.

Assoc. Prof. Mustafa Kemal Yılmaz

Born in Istanbul in 1966, Mustafa Kemal YILMAZ graduated from Lycée de Galatasaray in 1985. He earned his BA degree from Marmara University, Faculty of Economics and Administrative Sciences Business Administration Department in 1990. He completed Finance-Accounting Master Program at the same Faculty in 1993. He started his career in 1991 as a specialist with the Undersecretariat of Treasury, Directorate General of Banking and Exchange, where he worked until 1994. Then, he joined Istanbul Stock Exchange. He earned his Ph.D. degree from the Institute for Banking and Insurance at Marmara University in 1998, and became Associate Professor at Finance-Accounting in May 2004. At Istanbul Stock Exchange, he worked as a specialist for the Derivatives Market in 1994-2005, and Risk Management Department in 2006-2007. He was Chief of Staff during 2007-2011. Since 2012, Mr. YILMAZ has been working as CBO (Chief Business Development Officer) at Borsa İstanbul. Mr. YILMAZ served as consultant for Tehran Metal Exchange and Iran Agricultural Commodity Exchange as a nominee of Islamic Development Bank (IDB) in November-December 2006. He served as a member of Board of Directors at Takasbank in 2012-2013, has been a Board member at Merkezi Kayıt Kuruluşu (Central Securities Depository-MKK) since April 2013 and is a Board member at Turkish Energy Exchange. He was an academic consultant with the Union of Chambers and Commodity Exchanges of Turkey, Turkish Capital Market Sector Assembly between 2007-2013.

Mustafa Alper

Mustafa Alper’s career started as a Research Assistant at Milano University in 1976. From 1977 to 1980 he was a Project Planning Engineer for Turkish Iron and Steel Works in Ankara. In 1982 he became Sectoral Specialist and later Project Group Manager for the State Planning Organization of Prime Ministry until 1991. During this period he was also Consultant for the World Bank from 1985 to 1986 in Washington DC, USA. From 1991 to 1992 Mustafa Alper was Vice President of EmlakBank. Later, he became Coordinator and Chief Advisor to the Chairman as well as a CEO and Chairman for the Board
of Group Companies at TEKFEN Holding from 1992 to 2000. In 2000, he was the General Manager at Thames Water- KOSAŞ Kocaeli Water Supply Services Co. until 2004. In 2004, Mustafa Alper was appointed Secretary General to YASED-International Investors Association of Turkey for seven years. In April 2011 he decided to end his full time duties in his career. Since 2011 he has been a freelance consultant in strategy development, management planning, investments, human resources for national and international organisations. He was also Regional Director of the New York based Fordham University in Istanbul from 2011 to 2014. Since 2012 he has been teaching at the Bogazici University as part-time instructor. Since 2014, he is an Angel Investor engaged in various activities aiming to mentor, guide and support young entrepreneurs. Being the Co Founder of TRAngels Business Angels Network (BAN), he is presently the President of the TRAngels BAN.

Namik Kural

Namik Kural is an Istanbul-based Angel Investor. He is one of the founder of TR Angels, and co-founder in Saygım A.S. Also he is the investor in Hackquarters one of the new accelerators in Istanbul with speedy success stories. He acts as lead investor in two startups Visionteractive and WeBeYou. He was one of the co founders of Coretech (Logo yazılım acquired %100 in 2011), and mackolik.com (Perform Group acquired his shares in 2012). As a Professional he worked at Koç Group for 14 years mainly at Arçelik, he was CIO (there was no term like this at those times) and ended up his Professional career with MIS Project Coordinator position. He holds B.Sc. in Computer Engineering (METU), and M.Sc. in Computer Engineering (Boğaziçi University). Currently, his efforts are spent for young entrepreneurs and projects.

Nikolay Mavromatis

Nikolay Mavromatis is a business angels, entrepreneur and co-founder and President of Bulgarian Association of Business Angels (Bulgaria Angels). He is C-level executive with extensive finance experience in fields of valuations, M&A, JV, green field project for over 7M EUR and Funding of strategic projects for over 20M EUR. His experience include position in leading corporations and startups in the field of IT, Publishing, Building Automation and FMCG. He is Independent Certified business appraiser.

Ozgur Kilinclar

Ozgur Kilinclar was born in Manisa, in 1978. He has undergraduate degree of Business Administration at Bogazici University at 2001. He started his career as Commercial Trainee, at Nestle Turkiye. Had cross functional assignments as Product Manager (confectionery) and Sales Development Manager respectively. Lead “Territory Management” project consisting of Sales Automation, Trade Classification and Routing which was recognized by Nestlé as “Worldwide Best Practice”. He made the first entrepreneurial move by quitting successful professional life and invested for Akset, an OEM production company at Manisa Industrial Zone. At same time he Initiated and successfully completed real estate development projects at Manisa and Izmir. Runs a successful partnership with the construction company Varem A.S, acting as financer and developer of the projects as well as having full responsibility of sales operations. Recently he formed his own investment company, and making seeding and angel investments worldwide mainly in ICT, IoT and Real Estate industry. Ozgur Kilinclar is Board Member at EGIAD, mainly responsible of cCty and Industry Reports published periodically by the leading young businessmen’s association in Turkey, and Member of Executive Committee of EGIAD Melekleri, first accredited angels organization outside Istanbul. Ozgur is married and has a daughter.
Prof. Panagiotis Ketikidis

Professor Ketikidis is the Vice Principal for Research, Innovation & External Relations of CITY College - An International Faculty of the University of Sheffield, and the Chairman of the Management Committee & Academic Director of the Doctoral Programme at the South East European Research Centre (SEERCC). He has over 25 years of experience in management, education, research, and competitive research funding with various networks established as a result of this experience.

Paschal Dike

Paschal Dike, nominated by JCI Nigeria, was elected 2016 JCI President at the 2015 JCI World Congress in Kanazawa, Japan. Born November 7, 1976 in Abajah South East Nigeria, Dike holds a master’s degree in industrial microbiology. He is the Principal/CEO of Seal and Signature, a fire protection and security systems company, a trainer and coach, with business interests in pharmaceuticals. Dike lives in Lagos with his wife Chinyelu, son David and two daughters Emmanuella and Gabriella. Dike joined JCI as a student member at his university on January 11, 1997. He served as 1998 Local President of his student organization at the University of Uyo, 1999 Collegiate Vice Chairperson of Area B and was elected as 2001 Collegiate Chairperson of all institutional chapters in JCI Nigeria. He rejoined JCI Trans Amadi in 2003 and served as Local President in 2004. At the national level, he served JCI Nigeria as National Vice President in 2005, National Executive Vice President in 2006, National Treasurer in 2007 and National President in 2008. At the international level, Dike served as 2009 JCI Vice President assigned to eight countries within Africa and the Middle East, 2011 Africa and Middle East Development Council President, 2012 JCI Executive Vice President for Africa and the Middle East and chaired the Africa and Middle East Conference in Casablanca. He also served as 2013 UN and External Affairs Committee Member, 2014 Chief Executive Assistant to the President and 2015 General Legal Counsel. Dike is a graduate of the 2007 JCI Academy and a member of the 2014–2018 JCI Strategic Planning Committee. In his positions at the international level, Dike has been honored with several awards celebrating his work and dedication to JCI. Dike has attended nine JCI World Congresses, 15 JCI Area Conferences and five JCI Global Partnership Summits. He has been honored as JCI Senator No. 72013 and is a Phil Pugsley Patron of the JCI Foundation. He speaks English and Ibo. As JCI President, Dike focuses on engaging, motivating and challenging JCI members and young people around the world to rise up and “just act” by addressing the challenges of today’s world by creating sustainable impact in their communities. He believes that JCI should lead and influence collaborative efforts with other sectors of society for sustainable impact and prove its relevance in today’s challenging world. Each solution provided is further impact made and therefore one more step toward a peaceful world. He envisions that through dedicated effort and consistent follow up, JCI will grow and JCI members will unite to generate more impact.

Paulo Andrez

Paulo Andrez is an angel investor. He is Vice-President of FNABA (Portuguese Business Angels Federation), President of Cascais Business Angels, Member of the Board of DNA Cascais (BIC). He chaired (2010-2012) the EBAN Research Committee, which produced the first EBAN Co-Investment and Tax Breaks reports, in cooperation with BDO. Paulo Andrez was chairman of the World Business Angels Leaders Forum (Estoril, 2007) that decided to create the World Business Angel Association, and participated under FNABA scope in the design of the first Business Angel co-investment fund in Portugal.
In 2010 he also participated in the design and implementation of the first Business Angels Tax Break in Portugal. Paulo Andrez has a background as serial entrepreneur and has created several companies in areas like IT software, training, real estate and industrial resins. In 2000 he participated as entrepreneur (seller) in the IPO in Euronext, of Novabase, the largest national IT provider in Portugal, with more than 1900 employees, working in 33 countries and from then he became Business Angel, helping entrepreneurs to achieve results. He is an IT Engineer and has a MBA from Nova University in Lisbon.

Pavel Koktyshev

Pavel Koktyshev, entrepreneur, television presenter, startup activist and co-founder at MOST Young Entrepreneurs’ Club Alumni, Suleyman Demirel University. Director, Institute for Development and Economic Affairs. Representative, Global Entrepreneurship Network in Kazakhstan. Member of Global Shapers Community of World Economic Forum. Presenter at “Kazakh TV”, blogger and columnist. Works on development of entrepreneurial infrastructure. Conducts training on leadership, design thinking, intellectual entrepreneurship, project management, social entrepreneurship, fundraising. Experience in working in an international environment, the civil sector and with the public authorities.

Peter E. Braun

Peter E. Braun has 20 years of experience as a serial entrepreneur and in various senior and top management positions in the aerospace and automotive industries. He has successfully launched two industrial companies and two finance-related enterprises, and completed two IPOs, one in the United States and one in Germany. During his career, Peter gathered profound knowledge of the capital markets and the finance sector with activities in Germany, Switzerland, Luxembourg, Canada, USA and Asia. He is a much asked for coach for start-ups, a compelling speaker and a sought after senior advisor and board member. In his most recent activity as a Co-Founder and CEO of the Mountain Club AG, he created a peerless e-banking solution for business angel and private equity investments in collaboration with the strategic partner UBS AG.

Peter Jungen

Peter Jungen, Chairman of Peter Jungen Holding GmbH, is co-founder resp. investor in numerous start-ups in Europe and in the US like Idealo GmbH, the leading German comparison shopping platform. He is Founding President of Business Angels Netzwerk Deutschland (BAND) resp. Co-Founder and President (2001-2004) of the European Business Angels Network (EBAN), a founding Board Member of the China Business Angels Network (CBAN), Beijing and a member of the New York Angels. He is a member of the Advisory Council, Deutsche Bank AG, and Board member of the New York Philharmonic. He is Honorary Chairman, “Center on Capitalism and Society”, Columbia University and Advisory Board Member of the Columbia Center for Global Economic Governance, Columbia University. He is a Member of the Board of the Friedrich von Hayek Institute, Vienna, a member of the International Josef Schumpeter Society and of the Mont Pelerin Society and a member of the OECD Steering Group on SME and Entrepreneurship. He is Governing Board Member of the “Institute for New Economic Thinking” (INET). He is a former member of the Presidency of the Federation of German Industries (BDI). The leading German business magazine „Wirtschaftswoche“ named Peter Jungen one of the 100 most important personalities who shape the future of the „New Economy“. In 1999 Peter Jungen was awarded the Commander’s Cross of the Order of Merit of the Federal Republic of Germany (Großes Bundesverdienstkreuz) by the President of the Federal Republic of Germany.
Rabih Sabra


Rebekah Craig

Rebekah Craig founded Rebekah Craig Footwear (previously known as Mbuba) in March 2014, where she designed and manufactured comfortable and fashionable high heels. 3 months after launching her product in New Zealand, Rebekah was profiled by New Zealand Business & Innovation Magazine, Idealog and also featured in M2Woman magazine as one of 6 rising female entrepreneurs in New Zealand. In mid-2015, her innovative high heel design was accepted into the R&D program at the New Zealand Product Accelerator, where she is researching material and design methods to design high heels that retain stylistic integrity, while reducing the risk of lower limb injuries. Upon completion of the R&D phase in late 2016, Rebekah aims to patent and license her designs, which incorporates smart technology and biodegradable 3D-printed elements. Rebekah is also the chairperson for the Asia Entrepreneurs Forum to be hosted in Auckland, New Zealand on 11-13 November, 2016. The Forum is New Zealand’s first opportunity to host an entrepreneurial event that connects global entrepreneurs to global markets.

Recep Bicer


Dr. Recep Bildik

Recep Bildik is the Director of Private Market at the Borsa Istanbul with over 15 years of experience in financial markets. Dr. Bildik played a pivotal role in establishing the first computerized trading system, making regulations on equity market microstructure, managing market operations, designing and launching new markets, and developing new products in Borsa Istanbul. He has also served in the Board of Directors of Takasbank Inc. as a member of Statutory Auditors’ Board in 2010-2011. Dr. Bildik holds PhD and MSc in Finance from Istanbul University, School of Business and MPA degrees from Harvard University.

Ricardo Luz


Prof. Savas Alpay

Prof. Savas Alpay received his PhD in economics from Johns Hopkins University in 1997, and taught at different universities in Turkey. Outside of academia, his professional experience includes consultancy services at a policy institute in the USA, and board membership in a Public Regulation Authority in Turkey. The principal focus of his earlier research has been on interactions among economic growth, international trade and the environment with an emphasis on the design and implementation of policies towards sustainable growth. More recently, his research focuses on policies towards boosting equitable and
inclusive socio-economic development as well as knowledge economics, science and technology policies in
developing countries. His first book titled “Trade and the Environment” was published by Kluwer in 2002,
and more recently he has edited many books on social and economic issues pertaining to OIC Member
Countries. He has authored many articles published in different journals and conference proceedings,
and has also been the editor of the Economic Cooperation and Development Review and the Journal of
Economic Cooperation and Development, which publish scholarly articles on socio-economic development
in the OIC Member Countries as well as in other developing countries. After serving as the Director General
of the Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRIC) between
2006 and 2015, Prof. Alpay has joined the Islamic Development Bank as the Chief Economist in June 2015.

Savas Unsal
Born in 1956, holds a B.S. degree in Mathematics from the Middle East Technical
University and has M.Sc. degree from Bosphorus University in Computer Science and
MBA from Oklahoma City University. He started his career at Koc-Burroughs, Istanbul
as System Analyst. He migrated to Canada at 1982 and worked for General Motors
and Bell Canada International as systems programmer and management consultant. As
part of Bell Canada team, he involved in privatization of Malaysian Telecom from 1986
to 1992. He later established his company in Malaysia to provide system management consultancy to major
international companies such as IBM, Fujitsu, Andersen Consulting and Petronas. His last achievement in
Malaysia was project management for design and implementation of data&voice network of Petronas Twin
Towers at Kuala Lumpur. He returned to Turkey at 1997 and joined Turkcell, leading mobile operator, as
Technical Director responsible from Planning, Investment, Implementation and Operation of GSM network.
He was directing a 2BillionUSD budget for expanding 700.000 GSM subscriber base to 5.5M subscribers
within 2.5 years. Mr. Ünsal joined SUPERONLINE in 1999 as the General Manager and led a young and
dynamic team in creating and providing high quality consumer and corporate Internet services, and making
Superonline the leading private ISP in the Turkish Market. Superonline has been elected as “The Best ISP
of Europe” in 2000. After liberalization of telecom sector in Turkey, as the Managing Director, Savas Ünsal
and the Team have transformed Superonline as “New Generation Telecommunication Operator” providing
data, voice, and multimedia to consumer and corporate customers. Superonline is acquired back by Turkcell
in 2009. After serving at the Board, Mr. Ünsal has left the operations of the company in May 2010 and
launched his management consultancy company; İCE İletişim Hizmetleri Ltd. He is also founder of HOT!
internetTV and crowdFON crowdfunding platforms.

Selma Prodanovic
Selma Prodanovic is an entrepreneur and philanthropist. Known as the Business Angelina
or Startup-Grand-Dame, her passion lies in unleashing the untapped entrepreneurial
potential of millions of creative and innovative future-makers from around the world.
She invests in the development of entrepreneurial ecosystems. With her business
developer Brainswork she supported over 300 startups, investors and CEOs. She is
co-founder and board member of the Austrian Angel Investors Association, board
member of EBAN and member of GBAN, as well as Lead Investor in the Rising Tide Europe 1 Program. She
is founder and CEO at 1millionstartups the first worldwide campaign and community dedicated to promoting
entrepreneurial spirit and inspiring founders and investors to create the world class startups we need. As
an inspirational speaker Selma was over 1000 times on stage. For her innovative approach to business, and
commitment to entrepreneurship and social change, Selma received numerous awards, most recently the
Vueve Clicquot Business Woman Award. She is happily married to her first love and proud mother of two
fantastic teenagers.
Sertac F. Karaağaoğlu, Group Director of Listing in Borsa Istanbul, has 19 years experience in corporate finance. He has a BS degree in Economics and Administrative Sciences from Middle East Technical University and an MBA from Maltepe University. He also leaded the team who established the Private Market of Borsa Istanbul (the first private market in the world, developed by an exchange) in 2014. Karaağaoğlu is still leading listing operations and also SME finance in Borsa Istanbul.

Dr. Seyfi Moroğlu

Seyfi is one of the founding partners of Moroğlu Arseven. He advises closed and public corporations, funds, financial services companies, and banks in a variety of important and innovative transactions, as well as other complex matters. His advice to clients includes cross-border bank mergers, commercial and competition regulatory compliance and investigations, project finance and tailored contracts for the pharmaceutical sector. He has worked on both sides of a high number of strategic cross border joint ventures and acquisitions. Seyfi’s work is includes a range of practice areas and industries. Some examples of his recent work include: Setting up the local distribution system of a global automotive manufacturer. Full commercial and corporate guidance to the founders and second round financings of start-up and scale up companies involved in a range of industries, including online car-sharing platforms, online education, as well as Turkey’s premier new media projects company. Advising a global bank on the effects of a banking merger and trade financing agreements. Advising the project owner of a major shopping center in one of the important projects in Istanbul. Creating the first Turkish Derivate Intermediary Company and dealing with its institutional integration matters in the Turkish capital market. Advising a global healthcare company on import and export regulatory matters Seyfi taught Corporate and Commercial Law, Capital Markets Law and Secured Transactions as an associate professor at Yeditepe University School of Law and Koç University School of Law between 2002 and 2008. He was a founding member of the Turkish chapter of Entrepreneurs’ Organization and on the Executive Committee of the DAV German Bar Association Turkey. He regularly publishes articles in professional journals as well as online legal resources.

Taskin Temiz

Mr. Taşkın Temiz joined Turkish Treasury in 1998 after working as a financial analyst in a private textile company. Subsequent to his service in annual financing programs for public corporations, corporate governance issues and restructuring projects, he was promoted to the Department Head in 2007 at DG for State Owned Enterprises. Then he moved to DG for Public Finance as the Department Head in charge of monitoring, analyzing and reporting total public sector fiscal balances. Between 2012 and 2015, he worked as Director General responsible for government debt, cash and risk management. Since November 2015, He has been working as Acting Deputy Undersecretary of Turkish Treasury. Mr. Temiz served as a member of Tax Council, TOBB Capital Market Council and the National Lottery Privatisation Committee. He is currently a board member of MKK (Central Securities Depository) and TIGEM (an agricultural state owned company) and Steering Committe Member of OECD Working Party on Debt Mangement. Mr. Temiz received his BA degree from Bogazici University, Istanbul and his MPA degree from Cornell University, NY.
Timucin Bilgor holds a B.A. in Management from Bosphorus University ('93). He is one of the co-founders of Yemeksepeti.com (Turkey’s first and largest online food ordering platform) and early investors of DoubleClick. After having spent long years in the media industry in Europe, he returned to Turkey and founded BUBA, Bogazici University’s official angel investment network and startup incubator. Timucin is an angel investor and he has investments in several high-growth Turkish startups.

Harry Tomi Davies (TD) is an ICT Expert with a background of technology management for FTSE 100 level companies in the UK, US and Africa. He directs and advises a broad range of organisations globally, writes and blogs (occasionally) while maintaining a significant network of connections across most of the major social media platforms. He is a regular public speaker and mentor of a broad range of individuals with a personal goal of "maximizing the creation of social and economic value using digital technologies better". He is an acclaimed expert in project management of technology systems analysis, design & implementation, an area that is the subject of his 2014 book "The African Project Manager”. TD’s focus in the last decade has been on technology based entrepreneurship in Africa where he invests, mentors and continues to work on developing an ecosystem of technology start-ups around co-working spaces, incubators, accelerators, angel funding, VC Capital, entrepreneur capacity development, national and state government policies. He is the founder of the Lagos Angel Network and President of the African Business Angels Network (ABAN).

Tuba Terekli is the co-founder and CEO of Qotuf Al Riyadhah Development Company, and is a well-known entrepreneurship advocate, policy maker and ecosystem architect. Qotuf is the first private entrepreneurship foundation in Saudi Arabia, which works to formulate the entrepreneurial ecosystem for all different sectors. Working with the various chambers, ministries, universities, accelerator programs, and venture capitals, Tuba has effectively used her global networks from many countries to help develop entrepreneurship and women empowerment initiatives but she is more known for her role as the “accelerator lady”, whereby she had addressed the lack of proper growth vehicles for innovative businesses and is the founder of the first private sector run accelerator in Saudi Arabia, Flat6Labs Jeddah. Qotuf has achieved many firsts in its launch year as executing the first "Best Investment Opportunity Competition", “the Creative Business Cup GCC” various e-commerce platforms for home based businesses, establishing investment events and networks, in addition to key government initiatives for SME sector that serve 13 regions of the Kingdom with key ministries. Qotuf also serves as the country host for Global Entrepreneurship Week and other KAUFFMAN foundation programs in Saudi Arabia and runs the GEW Board that is comprised of the 23 SME support entities of KSA. Tuba is a regular speaker and activist in numerous global forums and conferences, in addition to her role as a founding member of the Middle East Venture Capital Network, Saudi-Turkish Business Council Vice and think-tank participant in many regional government activities. She is also the Saudi representative to the B20 for the year 2015. Tuba also founded the first female–managed healthcare consultancy in the region, which had been awarded by National Arab US Chamber of Commerce as one of the region’s most promising projects. Tuba holds a Bachelor’s in Computer Science from Saudi Arabia, a Master’s in Business Administration from the UK and various Advanced Study degrees from the USA. She is also the co-founder and member of numerous local and international institutes. Being an active mother of four is her favorite past-time.
Tuncay Dinç

After graduating from Galatasaray High School (Lycée de Galatasaray), Tuncay Dinç earned his undergraduate degree from Boğaziçi University in 1997. Dinç started his career at Kibar Holding Budget Planning Department in 1997, and started to work for Lafarge Turkey in 1998. At Lafarge Turkey, Dinç worked in various departments as finance executive until 2003. Between 2003 and 2007, Tuncay Dinç worked for AVEA as Budget & Planning Manager and as Revenue Assurance Manager, which covered the control and surveillance of all revenue-generating processes, development projects and feasibility studies during the Company's partnership with Telecom Italia. Dinç also took part in the merger process of Aycell and Aria as manager. In 2007, Dinç started to work in the airlines catering sector, for Turkish DO&CO, founded jointly by the Turkish Airlines and Do&Co. In his CFO and Acting CEO capacity, Dinç ensured the establishment of the Company's financial structure and systems and assumed the responsibility for all procurement activities of the Company. Tuncay Dinç was elected to the vacant Board member position of Borsa İstanbul A.Ş. at the Ordinary General Assembly meeting held on March 31, 2015 and was appointed as Borsa İstanbul CEO by the Board. Dinç is a founding member of Boğaziçi Managers Association, where he also served as Chairman. Dinç speaks English and French and is married with three children.

Tuncel Sunar

Tuncel Sunar currently is the Deputy General Manager of the Magazine Group of Turkuvaz Media, one of the biggest media conglomerates of Turkey. Prior to his current post, he was the Managing Director of a Turkish-German Magazine Publishing Joint Venture company. Formerly, he worked in managerial positions at various conglomerates namely Merkez Yayın Holding, Park Holding and Koç Holding. He served as the business developer, consultant and project financier in a broad range of sectors; energy, mining, environment, media etc. He has an MBA from the Ohio State University Fisher College of Business School, a MSc. and a BSc. from Istanbul Technical University, and earned his high-school degree from TED Ankara College. He is married and has one child.

Umit Leblebici

TEB CEO

Ümit Leblebici, who is graduated from Faculty of Business Administration at Istanbul University, got his master’s degree from Department of Finance at the same university in 1994. Leblebici began his business career in finance sector and worked in various financial institutions between 1991-1997. In 1999, he joined Türk Ekonomi Bankası (TEB) as Director of Treasury Group and became Assistant General Manager of Asset-Liability Management and Treasury Group in 2002. After being appointed as Deputy General Manager of TEB in February 2013, he became CEO of TEB in September 2013. Leblebici is also Vice President of the Executive Board of The Banks Association of Turkey.
Varol Civil

Varol Civil, began his business career as a specialist at Turk Ekonomi Bankası A.Ş (TEB) Loans and Insurance Department in 1983. After military service in 1984 he became a Sworn Bank Auditor in 1985 and worked for the Undersecretariat of Treasury and Foreign Trade (BRSA) for 7 years. He served as Assistant General Manager of Arap Türk from 1992 to 1995 and during this period he taught Banking Law for graduate and PhD students at the Marmara University, Institute of Banking and Insurance. He became the General Manager of Bank Kapital in 1995 for 2 years. Mr. Civil re-joined TEB Group in 1998 as the General Manager of TEB Financial Holdings and the Deputy General Manager and Board Member of TEB. In 2003 he was appointed as the CEO of TEB and continued to serve as the CEO and Board Member for 10 years until 2013. During this time he also assumed various responsibilities in other TEB Financial Group Companies as Chairman, Vice Chairman and Board Member. Mr. Civil was also the Vice Chairman of Turkish Bankers’ Association for 6 years from 2006 to 2012. Since September 2013, he is sitting on the Board of TEB Holding as Board Member.

Villu Arak

Villu Arak is a former journalist, communication executive and consultant. Today he a co-founder at Funderbeam.com, a data-analytics platform for early-stage investments. Following a journalism career in Estonia, Sweden, and the Czech Republic, Villu joined Hill & Knowlton and advised various financial, technology, and FMCG clients. He then headed Skype’s PR efforts in CEE and Scandinavia until he returned to H&K Estonia as CEO, a position he held for three years. Since 2012, Villu has consulted Estonian startups seeking to enter global markets. Last year, he joined a team led by the former CEO of Nasdaq OMX Tallinn and co-founded Funderbeam. Currently in beta, it’s set to launch publicly in early 2015, with the ultimate ambition of evolving into a trading platform for startup equity. Villu is a Mass Media and Communication graduate of the State University of New York, Empire State College.

Vitaly Polekhin

Head of SKOLKOVO Business School Investor club. High technology entrepreneur and investor. Angel Investor of the Year 2015 by Russia Venture Awards. Vice Chairman of National Business Angels Association NBAA. Supervisory Board Member of SKOLKOVO Entrepreneurial Community. Managing partner of VENTURE ANGELS seed and early stage investment fund. Shareholder and supervisory board member of Addventure venture fund. Shareholder and supervisory board member of Texdrive technology accelerator. Board member of QUMO portable electronic devices manufacturer. Moscow School of Management SKOLKOVO Executive MBA. Lomonosov Moscow State University MBA. MIT Sloan School of Management Entrepreneurship and Innovation Program. UC Berkley Haas School of Business Venture Capital Executive Program. PhD in Philosophy

Vladimir Peshevski

Vladimir Peshevski is the Deputy Prime Minister for Economic Affairs in the Government of the Republic of Macedonia. He has held this position since 2009. Mr. Peshevski is responsible for the coordination of the economic departments and institutions in the Government of the Republic of Macedonia, with special focus on the big infrastructural projects, attracting and facilitating the work of the big foreign and local investors, improvement of the business climate and creating economic policies for accelerated economic development. Vladimir Peshevski has a Bachelor degree in electrical engineering from the Faculty for Electrical Engineering at the Ss. Cyril and Methodius University in Skopje and a Masters Degree in business
administration from the University of Sheffield at the City College in Thessaloniki. Mr. Peshevski’s previous professional experience is in SEAF South Balkan Fund, where he held the position of General Manager and partner from 2005 to 2009. From 1998 to 2005 he was General Manager at the SEAF Macedonia. Previously, he was the Management consultant at Macedonian Business Center, USAID Project and the Assistant at the Center for Research in New Technologies at the Macedonian Academy of Sciences and Arts. Mr. Peshevski was also a member other the First Board of Directors of the American Chamber of Commerce in Macedonia and the National Council for Entrepreneurship and Competitiveness. He was a lecturer of M.A. studies at the Sheffield University from 2004-2007, and a short-term advisor to President Boris Trajkovski, in the period after the crisis in 2001.

Mr. Yalcin Nak, is a 1988 Honor List graduate of Bosphorus University Industrial Engineering program. He started his career at Procter&Gamble Turkey as a Production Planning Engineer. Having been awarded merit based scholarships from three distinctive institutions, namely American Fulbright, Turkish Education Foundation and Procter & Gamble International Education Sponsorship Program, he had the opportunity to study at Northwestern University’s J.L. Kellogg Graduate School of Business located in Chicago and received his MBA degree in 1991. After his MBA, he continued his Procter&Gamble career at the company’s Germany Headquarters until November 1995 and gained experience in Marketing and Product Planning functions. He then returned to Turkey, joined McKinsey at its Istanbul Office start-up and until June 2001, worked as a Senior Engagement Manager in several business building and restructuring projects in a variety of sectors and client environments. During 2002-2004, he worked as the Turkish Office Director of PwC’s (PricewaterhouseCoopers) Consulting Division (later merged with IBM Business Consulting Services). For the following three years he served as the CEO and Executive Board Member of Memorial Healthcare Group, a growing private hospitals group in Turkey. As of January 2008 till April 2013 he has served as the COO of Acibadem Healthcare Group, the leading private hospitals group in Turkey reporting directly to Mr. M. Ali Aydinlar, the Founder, Chairman and CEO of the Group. At this post, he held P&L responsibility of all the hospital operations and oversaw growth of the group from 6 hospitals and 6 clinics to 16 hospitals and 12 clinics, from 1,000 to 2,200 beds capacity, from 5,000 to 12,000 employees, from 400 to 1,000 mTL sales, from 55 (14%) to 210 mTL (21%) Ebitda and from US$ 1 billion to US$ 2.4 billion EV performance. In May 2013 together with his two partners he founded Taxim Capital, a Private Equity Investment Fund focusing on fast growing medium sized Turkish businesses. Born in 1965, married and father of a son, he speaks fluent English and intermediate German and enjoys travelling.

“A bit of logic mixed with strategy, fueled by vision, supported by growth measured by achievements and rotating around the excellence in people, and the most optimal organization structure is what I want to work on with the founders we bring onboard. What inspires me is the study of quantitative methods, economics, playing chess, reading biographies, and the success of others. I believe leadership is about the ability to craft a “Strategy” for every different situation you might face. I have a passion for entrepreneurship, and a conviction that we must never be content. Let us keep pushing for more innovation, more measured risk taking, and for the economics to work all around – to create a multiplier effect. Entrepreneurship does not just simply stop when a company is started up or when another troubled one is being revitalized; instead, I believe that it is a continuous journey to overcome the many limitations to achieve a vision that no one else sees but you – the entrepreneur. I have been living in Amman since 2012, and this city keeps giving and is an exciting and enriching place to call home. Amman is my lab
for great ideas. Let us create scale together. So don’t get intimidated, don’t let ego lead you, and be humble. Getting complicated diversified teams into consensus, dealing with different cultures, backgrounds, mentalities, & challenges to any organization are gifts. Use them. They are your opportunities for success.”

Julien is the Business Development Manager for Europe, Middle East and Africa at Gust. Gust is a platform that enables angel investors, VCs and accelerators to manage their deal flow and collaborate with entrepreneurs and startups. More than 800 investor groups and 300,000 startups from across the world are using the platform. Prior to joining Gust, Julien worked in a startup disrupting the copyright infringement industry and successfully set up the UK office of a French SME. He achieved a Masters in Law and Business Administration in France before moving to London for work.

Ph.D. / COO (Chief Operations Officer) / Futures and Options & Private Market

Çetin Ali Dönmez was born in Istanbul in 1967. He has B.Sc. degree in Industrial Engineering from Boğaziçi University in 1989. Mr. Dönmez received an MA degree in Management in 1992 and PhD in Management from Bogazici University. Mr. Dönmez started his professional career in the Equity Market at İMKB in 1990. Mr. Dönmez also worked at managerial positions in Takasbank. He served as the head of Derivatives Market and as the head of Risk Management Departments in İMKB. Mr Dönmez was appointed as the CEO of Turkish Derivatives Exchange in April 2008. He rejoined Borsa İstanbul in 2013. Mr. Dönmez is married with two daughters.
1. ANGEL INVESTMENT IN TURKEY

1.1. Entrepreneurial ecosystem context

A new report released in the July of 2014 takes a look at entrepreneurial activity, attitudes and experiences in 33 countries and points to Turkey as the most second entrepreneurial. Perhaps somewhat counterintuitively, the Global Entrepreneurial Report from the Oracle Capital Group points to a collection of developing nations as the most entrepreneurial.

The report presents a ranking measure of entrepreneurism in 33 major industrial nations and emerging economies, measuring the opinions, attitudes, experiences and activity that contribute to entrepreneurism, by looking at factors such as “perception of entrepreneurs”, “attitude to risks involved in starting a new venture”, “fear of failure”, “willingness to risk personal finance” and “national levels of entrepreneurial activity”, amongst others.

The report does contain some interesting comparisons between attitudes and experiences in the participating countries.

• Self-funding: Turkey had the best attitude toward self-funding

Key findings include:

• Developing countries rank best for entrepreneurship
• The strong correlation between growth of personal and national wealth in countries where entrepreneurism is high
• A growing number of high net worth individuals come from ‘entrepreneurial’ countries
• Higher proportion of entrepreneurial activity in emerging economies, driven by necessity, despite these countries being more difficult to do business in
• More than half of the world’s richest 1,000 individuals come from the top ten entrepreneurial countries
• One of the biggest inhibitors to entrepreneurism is legislation and red tape
• Wealthy individuals from the most entrepreneurial countries tend to remain in their homelands

2nd – Turkey, in common with most of the other developing economies scores well on attitude to risk, low fear of failure, desire, willingness to self-fund and early stage business activity.

1.2. Brief History of angel activities in Turkey

The most important stage of entrepreneurship is to finance the startup at a very early stage. The report is a valuable insight into the significance of entrepreneurial features of Turkey in common with most of the other developing economies scores well on attitude to risk, low fear of failure, desire, willingness to self-fund and early stage business activity. This report shows that early stage finance is not a challenge for Turkish entrepreneurs because they have willingness to self-fund their startups. This prevents time loss to create their demos and gives an opportunity to pitch angel investors in a shorter period of time after they had demos.

On the other hand, low fear of failure and well on attitude to risk are two important competitive advantages of Turkish entrepreneurs in the global entrepreneurship ecosystem.
EBAN’s Angel Investment Market Growth Report in Europe 2013 ranked Turkey the eight biggest angel investment market in Europe.

**Market Growth By Country**

**VISIBLE MARKET**

- **UK**
- **Spain**
- **Russia**

Access to finance channels:

- Boothstrappers
- Angel Investors
- Accredited Angel Investors
- Business Angel Networks
- Incubators
- Accelerators
- Banks
- VCs
- Co-Investment Funds
- Government grants
- Business plan competitions

**Public Policy:**

- **TBAA – The Business Angels Association of Turkey**
- **The Undersecretariat of Treasury**
- **SMEs Development Department of the Government (KOSGEB)**
- **Istanbul Stock Exchange Market (Borsa Istanbul)**
1.3. Specific angel group structures and organizations

National angel association as the global voice of Turkey’s early stage market is TBAA

1.4. TBAA The Business Angels Association of Turkey

TBAA is the Turkish Trade Association for Business Angels and Early Stage Market Players Established in 2011 by a group of pioneer business angels in Turkey, it represents a sector that is expected to invest an estimated 500 million Euros annually in a few years’ time and has a key role to play in Turkey’s future, notably in the funding of SMEs and the creation of wealth and jobs. Most TBAA business angel network members are accredited by the government, and over 500 angel investors are members of these 10 BANs. The TBAA has 6 committees: The Crowdfunding Committee, The Innovation & Technoparks Committee, The Incubation Centers Committee, The Start-up Committee, The Exit Committee, and The Mentorship Committee. The TBAA has seen its members hold important positions in the international arena, including the Vice Presidency of EBAN and board membership in the World Business Angels Association in the UK. TBAA represents Turkey at GBAN (Global Business Angels Network) as the global voice of Turkey’s early stage investment market. GBAN accepts only one entity from each country to represent the early stage investment market as the global voice of the ecosystem.

www.melekyatirircilardernegi.org

2. GOVERNMENT POLICIES TO PROMOTE BUSINESS ANGEL INVESTING

Angel Investment Law released recently, fast developing angel investment community in Turkey, TBAA’s global performance and attempts by Istanbul Stock Exchange (Borsa İstanbul) to create more liquidity for startups are four major developments in the angel investment ecosystem of Turkey.

2.1. Angel Investment Law of Turkey

SMEs in Turkey have a limited access to finance because of their small size, lack of enough collateral required for traditional financing sources, and sometimes due to low financial literacy of the entrepreneurs. They need mentorship to develop their businesses. Furthermore, financial institutions are reluctant to provide credits for start-up or early stage companies as they bear very high risk. According to the World Bank Survey (2008), the biggest problem of SMEs in Turkey is access to finance. Even, some of the innovative ideas may remain in the idea stage on account of lack of access to finance. Alongside to serious problems, SMEs have other serious problems such as mentorship serving, professional management and forming institutional capacity.

The Scope of Tax Incentives

The Undersecretariat of Treasury introduced a new system to encourage angel investments in Turkey. The law regarding the promotion of angel investments was enacted in Turkey in 2012 and the system was launched in 2013 with the secondary legislation. It aims to introduce a new instrument for SMEs at their early development stages and having funding difficulties, increase professionalism and improve business culture and ethics among angel investors make angel capital an institutionalized and trustworthy source of finance, make angel investments attractive through state supports.
In practice, Turkish Treasury licenses business angels who want to benefit from tax incentives for their investments. Accordingly, 75% of the participation shares of qualifying Turkish resident joint stock companies (private venture companies) held by “business angels” can be deducted from the business angels annual income tax base in the calendar year the shares are held for at least two years. The maximum annual deductible amount is 1 million TL.

Deduction ratio is applied as 100% for those angel investors investing into the companies whose projects are supported by Ministry of Science, Industry and Technology and The Scientific and Technological Research Council of Turkey and Small and Medium Enterprises Development Organization in the last 5 years. In order to get a deduction from their taxable income, investors have to meet the following conditions;

- The requirements of the Angel Investment Law and regulations,
- Acquired stocks to be held at least 2 years.

Business angels cannot directly or indirectly be controlling shareholders of the qualifying private venture company in which they invest, either mutually or personally. Moreover, licensed business angels cannot be shareholders of qualifying private venture companies which are under their own or their relatives’ control or supervision or the companies that they are directly or indirectly related to in terms of capital.

Who can be an angel investor in Turkey?

License is not necessary to be an angel investor. It’s just a gateway to the angel support scheme. Since January 2014, license applications have been taken on accredited angel networks. There are two criteria to get a license.

High net worth investor

- Having an annual gross income above TL 200,000 or,
- Possessing net assets above TL 1,000,000.

Experienced investor

- Minimum 2 years of experience as fund or portfolio manager in a bank or financial institution or director in the banks or financial institutions in the departments of SMEs financing, project or institutional financing areas, and directors in VC’s or,
- Minimum 2 years of experience during the last 5 years as deputy director or higher status in the companies with minimum TL 25,000,000 annual turnover or,
- Minimum 1 year membership in the local business angel networks and having shares in minimum 3 SME’s described in the decree article 26 or,
- Having investments in 3 technology companies supported by incubators or techno-centers with minimum TL 20,000 investments for each.

Investment Limitations

Licensed angel investors, except co-investments can invest maximum 20 different anonymous companies individually during their 5 year license period. Investments over the limits cannot take tax incentive.

The price of the shares of each qualifying private venture company to be acquired by each angel investor cannot be less than 20,000 TL and more than 1,000,000 TL annually. However, the total investment of an angel investment in different venture capital companies can exceed this limit. Nevertheless, co-
investments can be a maximum of 2.000.000 TL.

In order to benefit from government support, business angels must invest in the SMEs meeting the following criteria's:

- No more than 5.000.000 TL annual turnover,
- Maximum 50 employees,
- Not under control of another company,
- Not an affiliated company,
- Not a listed company in the stock exchange,

Last but not the least;

- Operate in certain sectors defined by the Treasury.

Angel Investor Networks and Accreditation Criteria

The experiences with functioning angel networks show that the limiting factor is the project match between angels and startups. In this regard, one of the efficient ways to increase angel investments is to build a network that gets angel investors and entrepreneurs to together, therefore increase both the funding capacity and investment capability. For this reason Turkish Treasury brought an accreditation mechanism for business angel networks that are willing to work in the areas of application for licensing and tax incentive process, also providing data about investments of their members.

Angel Investor Networks as described in legislation is an association founded according to Turkish Civil Code, Law of Obligations and Turkish Commercial Code. And they are accredited and ordered by Turkish Treasury. In order for accreditation the networks must meet the following conditions:

- Having a convenient physical place to meet with entrepreneurs,
- Employing minimum one expert to process the applications of entrepreneurs,
- Having minimum 5 licensed business angels and 5 angel investments of those members in total,
- Having a functional web page and data base,
- Signing the protocol with Treasury.

2.2. Fast developing angel investment community in Turkey

After the Angel Investment Law was released, 75% tax incentive for accredited angel investors’ investments in startups fostered the ecosystem in a very positive manner. By the January of 2016, there are 362 accredited angel investors and there are 15 angel investment groups. 10 of the 15 angel investment groups are The Business Angels Association of Turkey (TBAA) members.

2.3. The place of the Turkish angel investment market in the global arena

Turkey was elected as the EBAN's board member in the 2011 elections in Moscow and elected unanimously as the Vice President of EBAN in the 2013 elections in Dublin.

2.4. Borsa Istanbul and angel investment

Through “European Early Stage Investments Financing Support Cooperation Protocol”, EBAN – TBAA – Borsa Istanbul will ensure the development of the entrepreneurial ecosystem in Turkey and the Balkans, thereby increasing the number of entrepreneurs and angel investors, enlarging the ecosystem, and supporting mutual cooperation towards creating employment and innovation.
The signing ceremony for the “European Early Stage Investments Financing Support Cooperation Protocol” between Borsa İstanbul, The European Trade Association for Business Angels, Seed Funds and Other Early Stage Market Players (EBAN) and The Business Angels Association of Turkey (TBAA) and a panel entitled “Early Stage Financing Techniques for Entrepreneurs” were held at Borsa İstanbul Conference Hall on Wednesday May 14, 2014.

Private Market, designed to offer a new marketplace bringing together entrepreneurs and investors within Borsa İstanbul in order to solve their financing and liquidity problems, started accepting members on August 26th, 2014. This Market is established in addition to the existing markets within Borsa İstanbul, and its most important feature is that it brings start-up companies and rising companies together with qualified or business angel investors, and therefore offers them equity financing and liquidity facilities without going public and without being subject to the arrangements of the Capital Markets Board.

What is Private Market?

Borsa İstanbul Private Market is a web-based and a member-based platform which brings companies and investors together in order to buy and sell shares without going public. Private Market is a marketplace offering companies the opportunity to find shareholders and thereby finances without going public and without being subject to numerous obligations including public disclosure and various costs to which public companies are subject. It allows shareholders to sell their existing shares and by doing so have access to liquidity. It also provides investors with the opportunity of finding buyers so as to liquidate their investments. In Borsa İstanbul Private Market, companies can completely control their shareholder structure. They are able to choose their new shareholders. Moreover, differently from the other markets of Borsa İstanbul, companies in Private Market are not subject to public disclosure requirements. In this respect, Private Market allows companies to manage and control the information flow and confidentiality.

Why Private Market?

• Get access to all private market services through a single platform, which is the world’s first comprehensive Private Market established by a stock exchange from scratch.
• Buy and sell shares without going public.
• Be exempt from capital markets regulations such as Capital Markets Board approval, circular and public disclosure of material events.
• Find easy, quick and low-cost solutions to financing needs of companies and liquidity needs of investors.
• Control your shareholder base. Raise funds without borrowing and choose your new shareholders.
• Companies can evaluate a broad range of local and international investor alternatives to find new partners and finance.
• Investors can meet numerous companies in various sizes and from different sectors as well as to invest in growth companies.
• Certified business angel investors can benefit from the world’s best tax advantages.
• Manage and control the information flow and confidentiality.
• Companies can find the counterparty anonymously.
• Offer investors the opportunity to exit by liquidating their investments.
• Benefit from services including legal and financial consultancy, valuation, and brokerage which are provided upon request, by Private Market member solution partners at reasonable prices.
• Offer companies and investors the opportunities for matching algorithmically with appropriate ones based
on their interests and needs; accessing each other through a comprehensive search engine; communicating, negotiating and sharing documents in a secure environment through the data and deal room application.

- Allow companies to find finance without using an intermediary and control the financing process
- Benefit from meeting your counterparty under the umbrella of Borsa Istanbul.

2.4.1. Start-up Companies

A significant purpose of the Private Market is to support entrepreneurs and the entrepreneurial ecosystem by creating an alternative exit and finance mechanism for investors and entrepreneurs. A minimum of 6 months and a maximum of 5 years must have elapsed since the foundation date of companies that apply for membership in this category.

Application documents shall be electronically uploaded to the platform by the company or company shareholders. Documents may be uploaded in parts and the application may be completed gradually.

2.4.2. Rising companies

Private Market supports innovative and growing companies. If your company fulfills the following requirements, you can apply in this category.

1) Minimum amount of the assets or sales revenues must be 5 million TL in one of the past two consecutive year’s annual or quarterly financial statements

2) At least 2 years must have elapsed since the establishment of the company

2.4.3. Investors

If you are a certified angel investor: Defines those that hold an Business Angel certificate issued by the Treasury Undersecretariat of Republic of Turkey (hereinafter Treasury) or a member of Business Angel Network resident abroad. Of these two investor types, you can choose the appropriate one for you and apply to the Private Market for membership.

If you are a natural person, and if you hold a Business Angel Certificate issued by the Treasury, you may immediately apply for membership. Otherwise, you may apply to the Treasury in order to obtain a certificate via the following angel investor networks, and benefit from one of the highest tax advantages in the world.

3.ANGEL INVESTMENT TRENDS PROGNOSIS FOR THE FUTURE

Many historic changes have been observed in world economy in 1980s and 1990s. Technology is assuming an increasingly important role, service industries are constantly growing, world economy is more open to competition than ever, and outsourcing has become a common practice as creating an opportunity for small firms. These changes have led transformations in the way in which business is conducted. Changes in markets served, outsourcing to reduce cost and to increase efficiency, market fragmentation or development of niche markets due to changes in customer preferences and/or technology, significant shift from the concept of market place (physical business activities) to market space (business done electronically) helped small businesses gain competitive advantage over large competitors.

Moreover, independence and relatively small size of an entrepreneurial company allows small business flexibility to change and innovate in responding customer. These characteristics, the responsiveness, ability to innovate and flexibility enable small businesses to compete in a rapidly changing environment.
However, the entrepreneur, the individual owner is at the core of the process. The personality characteristics of entrepreneur, social and cultural environment and attitudes are important factors influencing entrepreneurial activities in a country. Therefore, it is important for policy makers to promote entrepreneurship and provide an encouraging environment that allows potential entrepreneurs to be flourished.

On the other hand, how well the entrepreneur will be able to apply the business idea is crucial for success. Access to finance for entrepreneurs and access to talents for angel investors are very important to create startup success stories.

Entrepreneurship, Angel Investment and Economic Development in Turkey

Entrepreneurship and angel investment have been gaining more importance for all countries in transformation from industrial society to knowledge society because of the significance of innovations materialized by entrepreneurs and increased competition for economic growth. There is a wide agreement on the importance of entrepreneurship and its very early stage finance for economic development. Startups backed by qualified angel investors drive and shape innovation, speed up structural changes in the economy. They also introduce new competition, hence contributing to productivity and job creation. Therefore encouraging entrepreneurial activities in the early stage market will be more vital for economic development in the next 10 years of Turkey.

Startups backed by angel investors will flourish in an environment where the individual is encouraged to take risk, creativity, innovation and adopting change is supported by the public policies, potential entrepreneur is backed by and provided with appropriate technical and managerial skills by qualified angel investors, incubators, technoparks and accelerators.

Acknowledgements

This report could not have been compiled without the support and help of Undersecretariat of Treasury of Turkey, Development Bank of Turkey and Istanbul Stock Exchange (Borsa Istanbul).

Resources

1 The Global Entrepreneurial Report – Methodology: The measure presented in this report utilises data from the European Commission “Flash Eurobarometer 354: ENTREPRENEURSHIP IN THE EU AND BEYOND” publication and the Global Entrepreneurship Monitor (GEM) programme. These sources gather together data concerning business activity, opinions and attitudes related to entrepreneurism using large-scale surveys of national populations (however, they do not provide a unified comparative measure across countries). The Entrepreneurism Measure presented here groups the data from these sources under nine themes, representing different aspects of entrepreneurism. Countries are ranked on each theme and the overall Entrepreneurism Score is represented by the sum of the individual theme rankings for each country. Full report: http://orcap.co.uk/the-global-entrepreneurial-report/


3 www.eban.org

4 www.wbaa.biz

5 www.bistozelpazar.com

6 Development Bank of Turkey, April 2010, Project Proposal for Encouraging Entrepreneurship for Sustainable Development in Turkey
TBAA – The Business Angels Association of Turkey
The Turkish Trade Association for Business Angels and Early Stage Market Players

Established in 2011 by a group of pioneer business angels in Turkey, it represents a sector that is expected to invest an estimated 500 million Euros annually in a few years’ time and has a key role to play in Turkey’s future, notably in the funding of SMEs and the creation of wealth and jobs.

The TBAA now represents more than 70% of the early stage investment market of Turkey. There are 15 business angel networks in the country, 10 of which are TBAA members. Most TBAA business angel network members are accredited by the government, and over 500 angel investors are members of these 10 BANs.

The TBAA has 6 committees: The Crowdfunding Committee, The Innovation & Technoparks Committee, The Incubation Centers Committee, The Start-up Committee, The Exit Committee, and The Mentorship Committee. The TBAA has seen its members hold important positions in the international arena, including the Vice Presidency of EBAN.

Turkey becomes the First Country-Member of the United Nations of Business Angels
In line with a unanimous decision of its founding members, the Business Angels Association of Turkey (TBAA) represents Turkey at the Global Business Angels Network (GBAN) in Washington, DC. The TBAA has been designated as the first national member in this organization. The GBAN Executive Committee selects one organization per country to serve as the interface between that nation’s angel community and GBAN efforts.

www.gban.co

Turkey has a strong angel investment law
The Undersecretaries of the Treasury of Turkey introduced a new system to encourage angel investments in Turkey. A law on the promotion of angel investments was enacted in Turkey in 2012 and the system was launched in 2013 with secondary legislation. It aims to introduce a new instrument for SMEs that are struggling with funding at their early development stages, to increase professionalism and improve business ethics, to make angel capital an institutionalized and trusted source of finance, and to make angel investing attractive through state support.

In practice, the Turkish Treasury licenses business angels who want to benefit from tax incentives for their investments. Accordingly, 75% of the participation shares of qualifying Turkish based joint stock companies (private venture companies) held by “business angels” can be deducted from the business angel’s annual income tax base if the shares are held for at least two years. The maximum annual deductible amount is 1 million TL. This is the highest tax incentive amount in the world, followed by 30% in the UK and 25% in Portugal.

As the country that offers the highest tax incentives to business angels, Turkey has 282 accredited business angels recognized by the government. It is one of the few countries in the world with a ‘Business Angel Investment Law’ and is the only country in the world which has a Private Market on its stock exchange, where angel investors and start-ups come together.

http://www.treasury.gov.tr/

Borsa İstanbul has an agreement with TBAA
TBAA, EBAN and the Borsa İstanbul signed an agreement last year in Istanbul to develop the early stage market in Turkey. The agreement encourages both the TBAA and the Borsa İstanbul to go beyond Turkey to create a regional hub for start-ups and business angels, particularly in South-East Europe, where raising funds and access to finance is easier for both angel investors and start-ups.

www.borsaistanbul.com
TBAA hosted European Business Angels Investment Forum last year in Istanbul
The TBAA hosted the 11th EBAN Winter University in 2011 and the European Business Angels Investment Forum in 2014 in Istanbul. EBAN, the TBAA and the Istanbul Stock Exchange signed a collaboration agreement in 2014 to foster the early stage investment market in Turkey and South-East Europe. More than 200 business Angels from 42 countries participated in the forum, which was held at the Shangri La Bosphorus of Istanbul, one of the best hotels of Europe.
www.european-business-angels-investment-forum.com

TBAA Excellence Awards
With its Excellence Awards for South-East Europe, the Turkish Trade Association for Business Angels and Early Stage Market Players (TBAA) looks beyond Turkey. It seeks to promote and nurture start-ups, angels, and a dynamic business community throughout the region. From business angels to policymakers to academics, the Awards salute those who stand out in imagining, discussing, and shaping the future of an entrepreneurial South-East Europe. Given the diverse challenges the world is facing in the twenty-first century, it is important to recognize that entrepreneurship can have a major impact on our future, offering new ways to increase economic opportunities and to foster social justice.

The Turkish Trade Association for Business Angels and Early Stage Investment Market Players (TBAA) aims to contribute to that impact by driving positive changes that will facilitate entrepreneurship. Fostering entrepreneurship whose effects can be felt in both economic and social arenas is a hallmark of the TBAA.

The South-East Europe TBAA Excellence Awards recognize notable activities in these fields, not just in Turkey, but throughout South-East Europe as well, saluting outstanding contributors to entrepreneurship and the angel investment ecosystems in the region.


TBAA Investment Delegations
The TBAA regularly organises investment delegation trips to South-East Europe. The delegation is comprised of top-level executives of the Istanbul Stock Exchange, Istanbul Technical University Technopark, and prominent business angel networks in Turkey.

The main purpose of this delegation is to listen to the pitches of start-ups in South-East Europe and to explore opportunities for angel investment in this particular region. Another aim is to create an awareness of angel investment in these countries and to encourage policymakers to create a more favorable environment for entrepreneurs and start-ups.

This delegation’s visits are in line with the recommendations of the B20 to G20 countries, as access to finance in this particular region of the world is one of the main issues of the region.

www.melekyatirimcilardernegi.org
WORLD BUSINESS ANGELS
INVESTMENT FORUM ‘2016

TBAA MEMBERS
Bahariye Business Angels was founded by a group of business angels in Turkey, of which most members are accredited by the government. Its main focus is on the early stage investment opportunities on IT, mobile and health technologies. Startups and entrepreneurs are welcomed at the pitching sessions every month at the headquarters of the Bahariye Business Angels. Accredited by the government, Bahariye Business Angels processes the application process of any potential business angel to get the accreditation licence from the Treasury Department of Turkey.

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**BUBA BAN**

Established in early 2014, not only as the first university-based business angel network in Turkey, but also as a pioneering micro ecosystem that provides entrepreneurs with customized startup incubation and acceleration services. BUBA is led by a group of experienced business angels and investment professionals. Main missions are to promote angel investment concept and bring more wealthy individuals and experienced professionals into this newly developing ecosystem, create a larger pool of capital to invest in early-stage companies and build a “one-stop-shop” together with key strategic partners, that offers tailor-made solutions to entrepreneurs working on high-growth tech startups.

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**EGIAD BAN**

Aegean Young Business Association Business Angel Investors Network: Established in 2015 by Aegean Young Business Association in İzmir, it provides opportunities and a wide ecosystem to entrepreneurs, venture capitals and angel investors in İzmir, Aegean Region and Turkey. EGIAD business angel investor network aims to support entrepreneurs, bring together ideas and investors thus it contribute to economic development by increasing the volume of production and employment. 20 angel investors are member of this BAN. Entrepreneur candidates can find a chance to obtain the business culture, experience and knowledge of BAN members. EGIAD BAN is the first established BAN by a business association in Turkey. And, it is the first accredited BAN in İzmir, Aegean Region by Turkey Undersecretariat of Treasury.

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Istanbul Startup Angels is an accredited angel investor network and was found in 2012 by a group of pioneer business angels in Turkey. Istanbul Startup Angels discovers new startups that aim to create high impact in the initial stage, and targets to develop their potential through its licensed member investors and contributing mentors. Istanbul Startup Angels focuses on ventures bringing technology driven solutions to traditional industry problems; such as software, mobile and internet technologies in finance, telco, education and logistics.

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JAIN is a New York based global angel investment network of action-oriented, high net worth individuals who are qualified angel and impact investors, empowering young people to initiate new enterprises that will achieve Global Goals for Sustainable Impact. The Global Goals for Sustainable Development, is a plan agreed upon by 193 governments, adapted at 25th of September 2015 at the United Nations General Assembly. It is a plan backed by the global business community and civil society. JAIN is a term of an abbreviation for ANGEL INVESTING NETWORK for Better World, powered by JCI Community, a worldwide membership-based nonprofit organization of young active citizens ages 18 to 40 dedicated to creating positive change in more than 5000 communities across nearly 120 countries. JCI in partnership with the SDG Action Campaign have recently launched the Global Youth Empowerment Fund (GYEF) intended to provide resources to support youth led sustainable development projects. JAIN is working on building strategic partnership to support the Global Youth Empowerment Fund.

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LabX Business Angels was launched in 2007 to becomes Turkey's first business angel network with the aim to enhance the underdeveloped entrepreneurship culture in Turkey. Today LabX has an angel investor group of over 85 individuals and with this strong investor group has already achieved great success stories: Turkey's largest test animal production and R&D center, Turkey's women entrepreneur of the year, Education Software installed over 500,000 classrooms across Turkey, one of Turkey's fastest growing fast food chains with over 40 branches.

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Established in 2011 by a group of pioneer business angels in Turkey, it is proud of being an active player of a sector that is expected to invest an estimated 500 million Euros annually in a few years’ time. Most Links Angel BAN members are accredited by the government. It has some working groups such as The Crowdfunding Committee, The Innovation & Technoparks Committee, The Incubation Centers Committee, The Start-up Committee, The Exit Committee, and The Mentorship Committee.

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TRAngels Business Angels Network (TRAngles) is a start-up ecosystem with the mission to encourage, support and guide both the angel investors and the entrepreneurs. Established at the end of 2014 by 12 licensed business angels, TRAngles is a nonprofit organization that brings together the angel investors and the entrepreneurs with the main objective of providing support to innovative start-ups investments. The Network has been accredited by the Turkish Government in April 2015. Presently it has 50+ business angel members. Nearly half of the these members have business angel license issued by the Turkish Government. TRAngles is committed to support start up companies, seed or early stage ventures. Support includes facilitating investments, mentoring and coaching the entrepreneurs, providing business needs services to all stake holders in the network at all stages including the exit stage.

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It is a platform which aims to bring together the entrepreneurship with wealthy, innovative and visionary individuals wishing to make angel investments and open to assess different alternatives for investment purposes. Angel Investment Platform is established for the first time in Turkey. We, as TEB Private, are putting our signature under products which may make a world of difference in Private Banking field. Under Angel Investment Platform, we are offering consultancy services in such fields as regulations, tax and law for Angel Investors. TEB Private’s Angel Investment Platform is offering to its customers’ consideration many potential angel investments not only in Turkey but also abroad, and is creating a platform where its customers can meet and share their experiences with experienced angel investors.

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EBAN MEMBERSHIP

As the representative trade body of early stage investors operating in and from Europe, EBAN invites you to take a step further in your responsibility towards the ecosystem by becoming an EBAN member.

Through EBAN and with the other members of our community, you can contribute to the development of the sector by empowering our organisation to act in areas such as policy making, market data collection or quality standards amongst others.

By joining EBAN you support the leading European organisation focused in improving the investment conditions for early stage investors to reach its mission and goals. Our priorities are set to increase knowledge about the market, to influence the market policies at European and national level and to foster benchmarking between members through best practices and regular networking.

EBAN has 142 members in 46 countries and possesses a widespread reach and influence across Europe and beyond in the development of the early stage investment market. Our strength is built over our members’ determination and ambition to build the still emerging European early stage investment community.

We focus in the needs of our members and support them through their own growth process and that of the communities they operate in. Our membership advantages reflect that.

«It is now the time to rise up together and state once more that, as an asset class, we have a privileged role in operating change. Like never before in our recent history has our activity been so needed to bring up Europe to a new level of innovation. Finding the way to an economic growth through early stage investments is our ambitious mission and our commitment towards our members and stakeholders.»

Candace Johnson
EBAN President
## MEMBERSHIP BENEFITS

### INVESTMENT
- Invest **cross-border** with local co-investors from our network
- Increase your dealflow or narrow your scope by **accessing deals** validated by other investors;
- Search for the most adequate **international investors** to support your portfolio companies
- Submit your portfolio companies to our **Shared Deals** initiative
- Enjoy free access to **Gust**, the world’s leading sourcing and managing early-stage investments’ platform<sup>1</sup>

### BEST PRACTICES
- Stay on **top of trends** in the early stage investment market in Europe
- **Get answers to day-to-day challenges**: *don’t reinvent the wheel, we might have the solution!*
- Join **trainings and workshops** targeted to your needs and access ongoing capacity building opportunities
- Access our exclusive **resource centre** with an extensive collection of documentation
- Actively participate in our **working committees** (eg. Training, Law & Intellectual Property, Impact Investment, etc)

### NETWORKING
- Build long-lasting **relationships** with investors and experts across Europe and beyond
- Meet reputed experts from our sector in **EBAN’s annual events**
- Join our annual events at **Members’ rates** (up to 50%)
- **Access sector events** with special rates and complimentary tickets

### VISIBILITY
- Highlight your excelency in **EBAN’s Annual Awards**
- Share your news and successes with our community in our **Monthly newsletter** *(9000 subscribers)*
- Engage with our expanded community in our **LinkedIn group** *(2400 members)*
- **Feature your events** in our monthly Flash and in our online calendar

### LOBBYING
- Be represented under **one voice** representing the interests of early stage investors near policy makers
- Receive **dedicated support** to lobby for better investment conditions in your country/ region
- Contribute to the **European policy** and dialogue with key policy makers

### PARTNERSHIPS
- Design initiatives with **EBAN** and its members according to your needs
- Partner with EBAN in the implementation of **EU Calls (H2020)**
EBAN MEMBERSHIP CATEGORIES

**Business Angel Networks** (BANs) are regional, national, international, commercial or industry sector organisations (eg. associations) set up to promote means of introduction between small and medium sized enterprises (SMEs) and private investors with entrepreneurial experience (business angels).

**Business Angel Federations** are national or regional organisations which represent the interests of BANs operating in the regions they cover.

**Angel Syndicates** are formal structures aggregating at least three angel investors and meant to last for more than one deal. Syndicates can operate a business angel fund and contain no institutional or public money.

**Early Stage Venture Capital and Seed Funds** are those who invest in early stage innovative SMEs across Europe.

**Co-investment Funds** are private, public or semi-private structures set up to invest side by side with angel investors, angel lead investment vehicles, venture capital funds or other public investment vehicles into SMEs.

**Business Accelerators** represented by EBAN are incubation organisations and/or acceleration programmes which invest amounts typically up to 100.000€ into idea or concept stage SMEs in exchange for equity.

**Electronic Funding Platforms** accepted by EBAN are organisations which, through a technological platform they own and manage, represent a group of individuals (eg. crowd, angels) who invest together and obey to a certain code of conduct.

**Associate Members** are organisations which do not meet the aforementioned criteria for full membership, but who have evident interest in the business angel industry.

**Affiliate Members** are business angels/private individuals who have invested or intend to invest in small and medium sized businesses. They provide finance and expertise or business skills to the enterprise.

Gold Membership: You can upgrade your membership status to Gold and increase your advantages and visibility towards the early stage community.

For additional information about EBAN visit our website [www.eban.org](http://www.eban.org) or contact the Secretariat.

info@eban.org
T: (+32)2 626 20 60
F: (+32)2 626 20 69

*NOTE (1): EBAN Members must comply with EBAN Articles of Association and EBAN Code of Conduct.
NOTE (2): EBAN is not a direct investor in entrepreneurial companies. The application for membership should not be used by companies looking for funding.*
## FEES AND ADVANTAGES

<table>
<thead>
<tr>
<th>Membership – Annual fee</th>
<th>BAN &amp; BA Syndicate/ Business Accelerator</th>
<th>BA Federation</th>
<th>Early Stage VC/ Seed Fund/ Co-Invest. Fund/ E-Funding Platform</th>
<th>Associate</th>
<th>Affiliate</th>
<th>Gold Extra</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>€1000</td>
<td>€1500</td>
<td>€1500</td>
<td>€1500</td>
<td>€2500</td>
<td>€500 (SME)</td>
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### ADVANTAGES

- **Voting rights at the General Assembly and possibility to be elected for the Board [Full Members]**
  - X X X

- **Free access to the following publications: Directory of Networks, EBAN Statistics, Compendium of Co-Investment Funds, Compendium of Tax-breaks**
  - X X X X X X

- **Seats available at members’ rate to each EBAN event (annual events: Congress & Awards (Spring); Winter University)**
  - 3 5 3 3 1 X2

- **Benefit of exclusive opportunities (e.g. conferences, trainings, calls for speakers/experts/trainers) and discounts proposed by 3rd party organisations (1) Except for quality selection (eg. speakers/experts/trainers)**
  - X X X X X X

- **Possibility to apply to EBAN Awards**
  - X X X X X X

- **Become an EBAN Institute trainer and receive revenues from training delivered**
  - X X X X X X

- **Access to website’s restricted area with publications, template documents, forums, etc.**
  - X X X X X X

- **Publish events and news in EBAN website and EBAN’s monthly flash newsletter**
  - X X X X X X

- **Take part in working committees (e.g. training committee, impact investing) and lobbying activities**
  - X X X X X X

- **Refer to EBAN membership in member website and/or business cards. (2) Certificate attributed to Gold affiliates**
  - X X X X X (2)

- **Propose companies for Shared Deals initiative (3) Restricted to Gold Affiliates**
  - X X X (3)

- **Increased visibility in the website and the monthly newsletter (logo in the footer) and advertisement page in the Members’ Directory. (4) Except affiliates**
  - X (4)
APPLICATION FOR MEMBERSHIP

Approval of new Members’ process:
1. Reception of application
2. Request for additional documents or information
3. Selected applications circulated to the EBAN Board for approval.
4. Expected selection process duration: 1 week

Name of the organisation

Applying category
☐ Business Angels Network
☐ Business Angels Federation
☐ Business Angel Syndicate
☐ Early Stage Fund/ Co-Investment Fund
☐ Business Accelerators
☐ Electronic Funding Platforms
☐ Associate
☐ Associate Government/Public
☐ Associate SME (non-financial)
☐ Affiliate (Business Angel)
☐ GOLD

VAT Registration Number

Reason for joining EBAN

Organisation’s activities

Empowered person

Contact person

Address

Country

Phone(s)

Fax

E-mail

Website

Amount to be transferred to the EBAN bank account: BE15 3101 9368 4030 | SWIFT CODE: BBRUEBB
ING Agence Ixelles-Place du Luxembourg | Rue d' Arlon 26, 1050 Brussels, Belgium
The Global Trade Association for Business Angels and Early Stage Market Players

The European Trade Association for Business Angels (EBAN) is the pan-European representative for the early-stage investor community, gathering 150 member organizations in 23 countries, and promoting business angels, business angel networks, and the wider early-stage finance community. EBAN is a global community of business angel networks and organizations coordinated by the European Trade Association for Business Angels (EBAB). EBAN brings greater public awareness and credibility to the business angels and their work, by enhancing the role of the business angels in Europe. It is also a global network, open to all serious non-institutional funders of entrepreneurial ventures: the Global Business Angels Network (GBAN). GBAN is an initiative of the Global Entrepreneurship Network (GEN), the community of programs and policy initiatives now in 150 countries born out of Global Entrepreneurship Week initiatives and funded by the Kauffman Foundation. The Global Business Angels Network (GBAN) is a global community of business angel networks and organizations coordinated by the European Business Angels Network in 1999. GBAN brings greater public awareness and credibility to the business angels and their work, by enhancing the role of the business angels in Europe. GBAN is helping new firms start and scale, GBAN interacts with entrepreneurs, policymakers, other early-stage finance actors and leading entrepreneurial support programs to strengthen the global entrepreneurial ecosystem. Whether helping local entrepreneurial ecosystems reach more investors, expanding geographic investment presence beyond local markets or stimulating the angel "value" for regulatory discussions, GBAN is a global community of business angel networks and organizations coordinated by the European Trade Association for Business Angels (EBAN).

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