The World Business Angels Investment Forum (WBAF) aims to contribute to the development of early-stage equity and investment markets through its U.K.-based publication house, which provides individuals and companies with online and offline publications.

- **Qualified Angels Investors Course Book**
- **Elementary Level: Entrepreneurship Course Book**
- **Pre-Intermediate Level: Angel Investment – Background Course Book**
- **Intermediate Level: Angel Investment – Practice Course Book**
- **Upper-Intermediate Level: Angel Investor Groups Course Book**
- **Advanced Level: Governments and Policymakers Course Book**

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

WBAF Publication House

Cholwell Home Farm House
Main Road
Temple Cloud
Bristol
BS39 5DH
United Kingdom

shop.wbaforum.org
Increasing financial inclusion with valuable knowledge

The current highly competitive economic environment means that scaling up a business demands special skills of entrepreneurs and investors, who are obliged to secure financing as quickly as possible. Yet finance alone is not sufficient to create global success stories.

Today’s entrepreneurs and investors need a complex set of skills to move their innovative ideas into the market and to ensure they succeed.

The WBAF Publication House aims to contribute to the development of skills and expertise, to assist in the business transformation of private and public entities, and to foster the kind of creative thinking that leads to innovation and eventual success in the ever-changing market environment of the 21st century.

The books and magazines of the WBAF Publication House are well-suited for university students, academics, and professionals (including CEOs) from listed companies—and virtually anyone with an entrepreneurial background, including directors of business angel networks, acceleration and incubation centres and technoparks. They also address the needs of a wide range of individuals: those who want to set up a business angel network or create a business angel investment group; corporate executives who manage innovation and corporate ventures; early-stage capital fund managers; M&A and business development executives; family office investment managers; entrepreneurs who are raising capital or planning exit strategies; successful entrepreneurs interested in becoming an investor or advisor; members of boards of directors; policymakers wishing to encourage the creation of clusters of innovation in their region; service providers; and attorneys, accountants, and consultants.

They are valuable resources for governments and policymakers as they navigate the world of investing and entrepreneurship. They also provide a foundation for informed policy decisions that affect the angel investment, start-up, innovation, and entrepreneurship ecosystems in their respective economies.

Finally, I would like to highlight that the ultimate mission of the WBAF Publication House is to promote WBAF’s own ethos and agenda, namely, to ease access to finance, to increase financial inclusion, to promote gender equality, to enhance digital inclusion, and to create more jobs and social justice worldwide.

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

Yours Sincerely,

Baybars Altuntas
Executive Chairman,
World Business Angels Investment Forum
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPFI)
Qualified Angel Investors Coursebook

This course book has been written to guide students of angel investment and new angel investors to help them understand every aspect of angel investment. It has also been written to guide governments and policy makers through the world of angel investing and to help them to make improved policy decisions about the angel investment market in their own economies.

The structure and contents of Qualified Angel Investors Coursebook is based on over 30 years of experience in the angel investment market, including the authors’ own angel investing experience. It is also based on the experiences of the thousands of angels and their investments in the last two decades. It is a programme on angel investing. It includes case studies, questions and exercises at the end of each chapter to help those using this book as part of an angel investing teaching programme. On the website www.wbaforum.org you can find teaching notes and more case studies, questions and exercises.

The Qualified Angel Investors Course is a complete course in angel investment developed by experienced angel investors with a wealth of international experience. It covers all the key issues associated with angel investing and can be used in a taught programme or for self-education. The material includes illustrative case studies, and each chapter finishes with a set of study questions and practical exercises. The course consists of five levels, from elementary to advanced.
Entrepreneurship Coursebook

This course book has been written to guide students of angel investment and new angel investors to help them understand every aspect of angel investment.

The Qualified Angel Investors Course is a complete course in angel investment developed by experienced angel investors with a wealth of international experience. It covers all the key issues associated with angel investing and can be used in a taught programme or for self-education. The material includes illustrative case studies, and each chapter finishes with a set of study questions and practical exercises. The course consists of five levels, from elementary to advanced.

Angel Investment Background Coursebook

This course book has been written to guide students of angel investment and new angel investors to help them understand every aspect of angel investment.

The Qualified Angel Investors Course is a complete course in angel investment developed by experienced angel investors with a wealth of international experience. It covers all the key issues associated with angel investing and can be used in a taught programme or for self-education. The material includes illustrative case studies, and each chapter finishes with a set of study questions and practical exercises. The course consists of five levels, from elementary to advanced.
Angel Investment Practice Coursebook

This course book has been written to guide students of angel investment and new angel investors to help them understand every aspect of angel investment.

The Qualified Angel Investors Course is a complete course in angel investment developed by experienced angel investors with a wealth of international experience. It covers all the key issues associated with angel investing and can be used in a taught programme or for self-education. The material includes illustrative case studies, and each chapter finishes with a set of study questions and practical exercises. The course consists of five levels, from elementary to advanced.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.

Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)

Technical Specifications: 21.5cm X 27cm – 1230gr – 452 pages

ISBN 978-1-914946-08-0

Angel Investor Groups Coursebook

This course book has been written to guide students of angel investment and new angel investors to help them understand every aspect of angel investment.

The Qualified Angel Investors Course is a complete course in angel investment developed by experienced angel investors with a wealth of international experience. It covers all the key issues associated with angel investing and can be used in a taught programme or for self-education. The material includes illustrative case studies, and each chapter finishes with a set of study questions and practical exercises. The course consists of five levels, from elementary to advanced.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.

Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)

Technical Specifications: 21.5cm X 27cm – 330gr – 108 pages

Governments and Policy Makers Coursebook

This course book has been written to guide students of angel investment and new angel investors to help them understand every aspect of angel investment.

The Qualified Angel Investors Course is a complete course in angel investment developed by experienced angel investors with a wealth of international experience. It covers all the key issues associated with angel investing and can be used in a taught programme or for self-education. The material includes illustrative case studies, and each chapter finishes with a set of study questions and practical exercises. The course consists of five levels, from elementary to advanced.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.

Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)

Technical Specifications: 21.5cm X 27cm – 330gr – 184 pages - PDF

Entrepreneurship Across the World

Coursebook

This coursebook provides an overview of entrepreneurship across the world, starting with a definition of an entrepreneur and the concept of entrepreneurship, as well as the definitions of the different stages of business growth. It includes a history of entrepreneurship including details of the earliest companies in the world, followed by a section on the academic study of entrepreneurship.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.

Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)

Technical Specifications: 21.5cm X 27cm – 330gr – 64 pages

ISBN 978-1-5272-7351-1

Non-Financial Route Map for Entrepreneurs

Coursebook

For an angel investor to succeed it is essential that he understands the different types of business that get started by entrepreneurs, and the journey those businesses undertake. This coursebook explains about the steps a business needs to take to get going and how businesses differ in terms of the outcomes they achieve depending on how their plans start and how they evolve. It covers the growing stages of a business even if they do not raise equity investment from angel investors.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.

Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)

Technical Specifications: 21.5cm X 27cm – 330gr – 68 pages

ISBN 978-1-914946-02-8
**Financial Route Map for Entrepreneurs Coursebook**

This coursebook covers the stages an entrepreneur undertakes in raising funding for their company. It starts with an overview of the cycle from raising money from start-up to IPO and other exit routes such as an MBO or a trade sale. It explains the concepts of valley of death, equity gap, smart money and the 100 day rule, as well as describing the pros and cons of different types of venture funding at the growth stage. It also includes a section on other sources of funding such as crowdfunding and initial coin offerings (ICOs).

**Approaches to Entrepreneurial Investment Coursebook**

This coursebook covers the areas angel investors need to understand when it comes to making an investment in an entrepreneurial business. It explains how to identify an investable opportunity with an explanation of what to look for in the team, the business and the financials. It also describes the different sources of information an angel investor can expect to come across, such as the elevator pitch and the business plan. There is information on how to spot a lifestyle business from one that is investable.
Angel Investors Coursebook

This coursebook defines the term angel investor and all its variants as well as the angel investment lifecycle. It describes the characteristics and skills of good angel investors and details some of the common mistakes angel investors make. There is a detailed explanation of the different types of angel investor. The risks and rewards of angel investment are laid out, as well as how angel investors fit into the funding cycle of a company. Lastly it covers aspects relating to investing nationally and internationally versus investing locally and what types of business angel investors like to back.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.

Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)

Technical Specifications: 21.5cm X 27cm – 330gr – 72 pages

ISBN 978-1-914946-06-6

Becoming an Angel Investor Coursebook

This coursebook explains how to become an angel investor including the journey or learning by doing, timescales, portfolio diversification, expected returns and the roles undertaken by many angel investors in supporting business beyond providing investment. It also explains about the different types of roles and responsibilities you have depending on which roles you take with an investee company.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.

Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)

Technical Specifications: 21.5cm X 27cm – 330gr – 68 pages

Identifying Opportunities and Sources of Deal Flow
Coursebook

This coursebook explains how to find investment opportunities and which ones will be worth investing in, including the different sources of opportunities. It also shows how to get the right deal flow. It also covers the key agreements that you will be presented with in the context of seeing deals including non-disclosure agreements and matchmaking agreements.

Identifying and Analysing Deals
Coursebook

This coursebook describes the typical journey an angel investor undertakes in identifying and analysing deals. It explains the different types of investment pitches which an angel investor will see, how to interpret the pitch and what questions to ask. It also helps you to understand how to spot good business models. It has an extensive section on management teams and the issues to understand when making a decision whether or not to back them, including how to think about yourself as a potential member of the team.
Company Valuation Coursebook

This coursebook comprises a detailed explanation of everything an angel investor needs to understand in relation to valuing an investment, including how to consider this issue when you do not have perfect information. It explains the different valuation methodologies and covers areas such as valuation and tax incentives, the impact of dividends and the value of voting rights.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.

Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)
Technical Specifications: 21.5cm X 27cm – 330gr – 96 pages

ISBN 978-1-914946-11-0

Building a Portfolio of Investments Coursebook

This coursebook helps angel investors to contextualise their investment strategy. It discusses the timing issues relating to building an investment portfolio, portfolio investment theory and how and when to use third party advisers.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.

Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)
Technical Specifications: 21.5cm X 27cm – 330gr – 64 pages

ISBN 978-1-914946-12-7
Due Diligence Coursebook

This coursebook covers all aspects of due diligence in relation to an angel investment. It starts with an explanation of the facts and figures relating to why due diligence matters. It covers planning a due diligence exercise, the different types of due diligence which should be undertaken and what warning signs to look for. There are sections on areas such as commercial, people, financial and IP due diligence. It also covers term sheets and other legal agreements which an angel investor should consider, as well as the issue of entrepreneurs undertaking a due diligence exercise on the investor.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.

Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)
Technical Specifications: 21.5cm X 27cm – 330gr – 128 pages

ISBN 978-1-914946-13-4

Setting Deal Terms Coursebook

This coursebook discusses the issues relating to setting the deal terms. It covers the term sheet, negotiating the deal and the timetable for the negotiations, as well as issues such as warranties and indemnities, and drag along and tag along rights. It also explains ways of enhancing returns.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.

Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)
Technical Specifications: 21.5cm X 27cm – 330gr – 76 pages

ISBN 978-1-914946-14-1
Negotiating Deal Terms

Coursebook

This coursebook helps an angel investor to understand how to conclude a successful negotiation so that an investment is made. It explains the entrepreneur’s and the investor’s mindsets when they enter into a negotiation for a funding round. It covers how negotiations take place, the most important issues in the negotiation and the obligations which both parties will be entering into post investment. It also discusses the final leg of the negotiations which lead to the investment actually taking place.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.

Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)

Technical Specifications: 21.5cm X 27cm – 330gr – 76 pages


Governance and Deal Monitoring

Coursebook

This coursebook discusses the issues relevant to an angel investor once the investment has been made. It covers what to expect in terms of the help the company requires from you and what rewards are to be expected from providing this help, including the different roles you may undertake. There is a discussion of how an angel investor should act in relation to board and shareholder meetings as well as other more informal methods of deal monitoring. It describes the importance of the first 100 days of an investment and hitting milestones. It also describes common problems that arise and makes suggestions on how to resolve them.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.

Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)

Technical Specifications: 21.5cm X 27cm – 330gr – 64 pages

New Funding Rounds Coursebook

Most companies that raise money from angel investors will go on to raise several more rounds of finance. This coursebook discusses the issues relating to both emergency and planned funding rounds after the first angel investment round has completed. Up and down rounds are explained. It describes the different types of investors who invest in these rounds, including explaining what they are looking for. How to set the timetable for a funding round is explained. Reference is also made to more complicated funding structures, such as debt funding and liquidation preference.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.
Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)
Technical Specifications: 21.5cm X 27cm – 330gr – 84 pages

Exits Coursebook

This coursebook focuses on the issues relating to an angel investor achieving a positive exit from the investment. It covers how to think about planning the exit, timetable issues and the different types of exit, including trade sale, MBO and IPO. It also discusses issues such as secondary liquidity prior to the final exit and tax planning. It also discusses the issues relating to involuntary exits when the investment has failed.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.
Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)
Technical Specifications: 21.5cm X 27cm – 330gr – 76 pages
Legal Agreements Coursebook

This coursebook provides a detailed discussion of the legal issues relating to angel investments. It describes in detail the different types of legal agreements involved in a typical angel deal including Matchmaking Agreements, Confidentiality Agreements, the Term Sheet, Shareholders’ Agreement, Share option Agreement and the Sale and Purchase Agreement. It ends with the 8 Golden Rules of Legal Agreements.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.

Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)

Technical Specifications: 21.5cm X 27cm – 330gr – 104 pages


Setting up an Angel Investment Fund Coursebook

This coursebook addresses the issues relating to setting up an angel investment group. It explains why angel investors are usually better to invest in a group including the evolution of angel investment groups. It describes the angel investment ecosystem, including its different elements and the issues that arise when setting up a group. It covers how to set up a group, including setting the business plan and how to fund the group. Issues covered include finding screening, showing and managing deals. It also discusses other activities angel investment groups undertake such as angel investor and entrepreneur training.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.

Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)

Technical Specifications: 21.5cm X 27cm – 330gr – 104 pages

Setting up an Angel Investment Group Coursebook

This coursebook is aimed at governments and agencies as well as those people with a strategic interest in creating a healthy angel investment ecosystem. It covers the impact of angel investment ecosystems on an economy, policy considerations, creating financial incentives to encourage angel investment (particularly tax incentives for companies and angel investors).

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.

Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)

Technical Specifications: 21.5cm X 27cm – 330gr – 104 pages


Angel Investment Ecosystem Coursebook

This coursebook provides a detailed explanation of the state of angel investment markets around the world, covering both mature, developing and emerging markets. It covers a description of each market, including angel education activity, statistics, tax breaks, regulation and trends and challenges.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.

Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)

Technical Specifications: 21.5cm X 27cm – 330gr – 84 pages

ISBN 978-1-914946-24-0
Angel Investment Market Around the World Coursebook

This coursebook explains all about the differing tax frameworks around the world which are used to incentivise angel investors. It explains the pros and cons of different approaches and is particularly useful for policy makers.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.

Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)

Technical Specifications: 21.5cm X 27cm – 330gr – 148 pages


Tax Environment for Angel Investment Coursebook

This coursebook explains how an angel investment group can set up a fund so that the angel investors can invest collectively into a group of portfolio companies. It covers the different fund structures that can be used, as well as regulation, legal issues, the financial model and tax considerations. It also explains how to manage a fund including the roles involved, managing the deal pipeline and portfolio and how to resolve problems that arise. It also discusses the difference in returns that an angel investor should expect from investing in a fund versus investing directly in companies.

British Library Cataloguing in Publication Data
A catalogue record for this book is available from the British Library.

Publisher BIC Subject & Qualifiers: KJH
BookScan Product Class Code: S4.2
BookScan Product Class Text: Management & Business: General
BISAC Subject: BUSINESS & ECONOMICS / Entrepreneurship (BUS025000)

Technical Specifications: 21.5cm X 27cm – 330gr – 76 pages - PDF

ISBN 978-1-914946-26-4
Angel Investor Magazine

QUEEN MÁXIMA

Luxembourg’s Rocketing Space Business Industry

To some, outer space is an unexplored frontier. To others, it’s a whole new world of opportunity. Luxembourg is driving the globe’s space business industry.

What Drives Luxembourg’s Space Industry?

Over the years, Luxembourg’s space industry has grown exponentially. Luxembourg’s government has been a key player in the development of the space sector, with several major space companies based in the country.

Luxembourg’s space industry is driven by its unique strategy to foster innovation and entrepreneurship. Luxembourg’s government has implemented various initiatives to support the development of the space sector, including tax incentives, funding opportunities, and access to international markets.

Luxembourg’s space industry has also benefited from its strategic location, which provides easy access to major spaceports and the global space market. The country’s strong legal and regulatory framework, coupled with its commitment to innovation, has attracted a growing number of space companies and talent to Luxembourg.

Luxembourg’s space industry is still relatively new, but it has already made significant strides in several key areas. The country has a strong research and development ecosystem, which is supported by its government, universities, and private companies.

Luxembourg’s space industry has the potential to become a major player in the global space market, and its growth is likely to continue in the years to come.

Luxembourg’s space industry is set to continue its impressive growth trajectory, driven by a combination of innovative policies, strategic partnerships, and a commitment to excellence in research and development.

Luxembourg’s space industry is poised to become a global leader in the space sector, and its growth is likely to continue in the years to come.
6 KEYS TO UNLOCKING

ANGEL INVESTING SUCCESS

WBAF Chairman, Baybars Aknunar, shares his six fundamental principles of Angel Investing to help guide you to investment success.

1. KNOW WHAT YOU BRING TO THE TABLE

The first thing to consider when evaluating an Angel investment opportunity is your own personal investment experience. Are you a seasoned investor or are you new to the world of Angel Investing? Your experience will play a crucial role in determining how successful your investment will be.

2. UNDERSTAND THE DIFFERENCE BETWEEN STARTUPS AND SCALE-UPS

Scale-ups are businesses that have already achieved a level of success and are now looking to expand their operations. They have a proven business model and are well-positioned to take advantage of market opportunities. Startups, on the other hand, are businesses that are still in the early stages of development and are looking to raise funds to help them grow.

3. EXPLORE BEYOND THE NUMBERS

Don’t just focus on the financials of an Angel investment opportunity. Consider the broader market opportunities and potential for growth. Look for businesses that have a strong competitive advantage and a clear path to profitability.

4. MAKE SURE THE INVESTMENT FITS YOUR PORTFOLIO

Consider your risk tolerance and investment goals when assessing an Angel investment opportunity. Make sure it aligns with your overall investment strategy.

5. UNDERSTAND THE VALUE OF MENTORING

Angel investors are more than just financiers. They are also mentors and can offer valuable guidance and support to help your business thrive.

6. INVESTING IN THE RIGHT STARTUPS: THAT’S HOW YOU WIN

It’s not just about finding the right business to invest in, it’s also about finding the right fit for your investment portfolio. Look for businesses that have a strong management team and a solid business plan.

Baybars Aknunar
WBAF Chairman
WBAF Publication House

The World Business Angels Investment Forum aims to contribute to development of early-stage equity and investment markets through its U.K.-based publication house, which provides individuals and companies with online and offline publications.

- Qualified Angels Investors Course Book
- Elementary Level: Entrepreneurship Course Book
- Pre-Intermediate Level: Angel Investment – Background Course Book
- Intermediate Level: Angel Investment – Practice Course Book
- Upper-Intermediate Level: Angel Investor Groups Course Book
- Advanced Level: Governments and Policymakers Course Book

G20 Global Partnership for Financial Inclusion (GPFI)

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

WBAF Publication House

Cholwell Home Farm House
Main Road
Temple Cloud
Bristol
BS39 5DH
United Kingdom

shop.wbaforum.org