

# WBAF Business School

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An Institute of the World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership  
for Financial Inclusion (GPII)



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

Ordering Information:

Quantity sales. Special discounts are available on quantity purchases by corporations, associations, and other entities.

For details, contact the publisher at the address above.

[publications@wbaforum.org](mailto:publications@wbaforum.org)

World Business Angels Investment Forum

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

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

WBAF Business School

Graphic design by Derya Balci

**First Edition**

ISBN 978-1-914946-30-1



# WBAF Business School

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## **WBS**

### **WBAF Business School**

The WBAF Business School was established by the World Business Angels Investment Forum as a response to an increasing need for qualified investors, qualified entrepreneurs, in addition to a pressing need for more 'entrepreneurial' companies, in the ever-changing market environment of the twenty-first century.

Investors who have been trained in the best practices of early-stage investments are in a better position to ensure returns on their investment. In that regard, the WBAF Business School has developed a broad array of offerings that use a range of inputs (case studies, panel discussions, and presentations, to name just a few)—all of which encourage active participation and interaction on the part of those attending.

#### ***An institute of***

#### **The World Business Angels Investment Forum**

#### **An Affiliated Partner of the G20 Global Partnership for Financial Inclusion (GPII)**

The WBAF Business School is not only for business angels. All stakeholders are welcome—entrepreneurs and SMEs, banks, financial institutions, stock exchanges, incubation and acceleration centres, and large private and public corporate entities. The offerings include the following:

Business Transformation Courses

Executive Development Courses

English for Fundraising Courses

Certification Programmes

Angel Investor Courses

Startup Courses



Introduction.....	9
<b>Certification Courses</b> .....	29
<b>Course 1:</b> Qualified Angel Investors Certification Course QBAC+.....	31
<b>Course 2:</b> Qualified Business Mentor Certification Course QBMC+ .....	49
<b>Course 3:</b> Business Diplomacy for International Entrepreneurship Certification Course BDIE+.....	61
<b>Course 4:</b> Certified Startup Assessor Course CSAS+.....	73
<b>Course 5:</b> Certified Chief Innovation Executive Course CCIE+.....	83
<b>Course 6:</b> Qualified Ethics and Compliance Executive Certification Course ETHICS+.....	91
<b>Course 7:</b> Women Entrepreneurship and Business Development Certification Course WEBD+ .....	103
<b>Course 8:</b> Certified Expert on European Enterprise and Entrepreneurship Policies Course CEEP+.....	117
<b>Course 9:</b> Certified Non-Executive Board Member Course CBMC+.....	127
<b>Startup Courses</b> .....	139
<b>Course 10:</b> Investment Readiness Course QBAC Basic .....	141
<b>Course 11:</b> Learning What Angel Investors Learn Before They Invest Course QBAC Advanced .....	151
<b>Business Transformation Courses</b> .....	167
<b>Course 12:</b> How to Future-Proof Your Technology Operating Model Course.....	169
<b>Course 13:</b> Developing Strategies and Transforming Business Models Through Innovation and Entrepreneurship Course.....	187
<b>Course 14:</b> Fintech Outlook - Trends and Technologies Course .....	195

## Contents

<b>Executive Development Courses</b> .....	203
<b>Course 15:</b> Ethical Governance for Global Institutions Course.....	205
<b>Course 16:</b> Financial Management (FM) in Practice Course.....	217
<b>Course 17:</b> Leadership in the Digital Era Course .....	227
<b>Angel Investor Courses</b> .....	237
<b>Elective Courses</b> .....	265
Short Courses on Entrepreneurship by Prof Singh.....	267
Short Courses on Ethical Governance by Bulent Senver.....	275
Short Courses on Innovation by Katrin Redmann.....	287
Short Courses on Innovation by Dr Vasiliu-Feltes .....	297
The Business of Digital Transformation Short Courses by Dr Vasiliu-Feltes.....	303
Enterprise & Entrepreneurship Short Courses by Prof Aernoudt.....	313
Advanced Innovation and Entrepreneurship Course by Antonio Roque.....	321
<b>English for Fundraising Programme</b> .....	329
<b>Component 1:</b> English for Fundraising Courses.....	337
<b>Component 2:</b> Building Your Personal Brand as a Successful International Startup WEELT 316 .....	341
<b>Component 3:</b> Engaging with Your Individual Strategic Advisory Board (ISAB) in English WEELT 316.....	347
<b>Component 4:</b> Investment Readiness for Qualified Entrepreneurs WEELT 246.....	351
<b>Component 5:</b> GFRS Pitching on the Global Fundraising Stage WEELT 246.....	357
<b>Component 6:</b> GFDI Pitching on the Global Foreign Direct Investment Stage WEELT 456 .....	363
<b>WEELT: Entrepreneurship English Language Test</b> .....	369

## Increasing financial inclusion through education

Ours is the age of the entrepreneur (the buzz word of our century). The current, highly competitive economic environment means that scaling up businesses demands special skills of entrepreneurs 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 idea into the market and to ensure it succeeds.

The WBAF Business School 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. This will serve the WBAF mission of easing access to finance, increasing financial inclusion, promoting gender equality, and creating more jobs and social justice worldwide.

In the wake of the global economic crisis, it was far from easy to reach out for any kind of finance, smart or otherwise. WBAF Business School focuses on developing skills for entrepreneurs and SMEs as a part of WBAF's global agenda.

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)

## Enhancing Entrepreneurship & Innovation

WBAF Business School was established by the World Business Angels Investment Forum as a response to an increasing need for qualified investors, qualified entrepreneurs, in addition to a pressing need for more 'entrepreneurial' companies, in the in the ever-changing market environment of the 21st century.

Investors having the advantage of training in the best practices of early-stage investments, are in a better position to ensure returns on their investment. In that regard, WBAF Business School has developed a broad array of offerings that use a range of inputs (case studies, panel discussions, and presentations, to name just a few)—all of which encourage active participation and interaction on the part of those attending.

In addition to addressing needs of individual investors and entrepreneurs, the WBAF Business School is also expanding its 'executive development' programmes, with the express aim of increasing 'corporate entrepreneurship' at all levels, from early-stage entities to incumbent companies. Accordingly, 'custom-tailored' business transformation workshops and courses are offered, aiming to assist management teams in 'development' and 'execution' of the most appropriate business 'transformation plans' for their particular businesses.

Accordingly, the WBAF Business School is not only for business angels. All stakeholders are welcome—everyone from

entrepreneurs and SMEs, to banks, financial institutions and stock exchanges, to incubation and acceleration centres, up to and including large private and public corporate entities.

We are confident that the WBAF Business School will help open doors for entrepreneurs and investors around the world, contributing to the development of their capabilities and skills, fostering the kind of creative thinking that enhances innovation and entrepreneurship, leading to eventual success, in the challenging times ahead.

Finally, we would like to highlight WBAF Business School's ultimate mission in promoting the WBAF's own ethos, namely: to ease access to finance; increase financial inclusion; promote gender equality; and, to create more jobs and social justice worldwide.

With my best regards,



**Dr Paul Doany**  
**Rector,**

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial  
Inclusion (GPFI)

### WBAF Business School

The WBAF Business School was established by the World Business Angels Investment Forum as a response to an increasing need for qualified investors, qualified entrepreneurs and qualified companies in the world economy. It provides education and training for individuals such as investors and entrepreneurs and, through its executive development programmes, it contributes to the business transformation of both private and public entities.

All WBAF executive and business development programmes, qualification and certification courses, seminars, masterclasses and training sessions as well as its webinars and roundtables are tailored to the specific requirements of individual professionals and corporate managerial teams.

### Mission

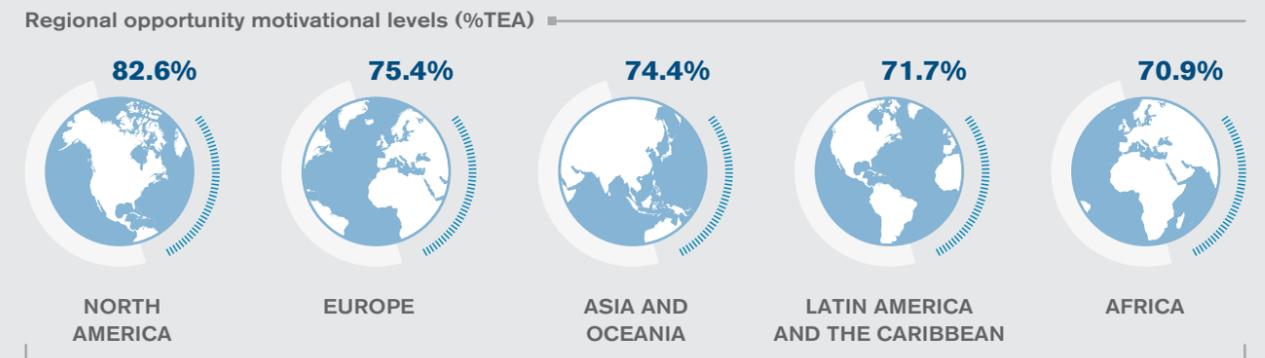
The WBAF Business School aims to contribute to the development of skills and expertise, to assist in the business transformation of private and public entities, and to foster the kind of creative thinking that leads to innovation and eventual success in the ever-changing market environment of the 21st century. This will serve the WBAF mission of easing access to finance, increasing financial inclusion, promoting gender equality, and creating more jobs and social justice worldwide.

### Educational Framework

The WBAF Business School provides a hybrid learning experience in a multilingual and multi-cultural environment offering (a) online education (b) support from an individualized strategic advisory board, (c) stock exchange meetups and inter-continental study trips, (d) support from a corporate governance and SME support center and (e) proficiency-based qualification and certification.

### Departments

The WBAF Business School has three education departments: Global Entrepreneurship, Global Investment, and Global Mentorship.



Source: Global Entrepreneurship Monitor 2017

## Educational Programmes versus Educational Courses

The WBAF Business School has two main educational constructs: programmes and courses. Programmes conclude with a proficiency test and participants are awarded a professional certificate. By contrast, courses have no testing component; course participants receive a certificate of completion.

## Courses and Programmes

The WBAF Business School offers a wide variety of courses and certificate programmes. Each employs a range of input (webinars, case studies, masterclasses, workshops, panel discussions, and presentations, to name a few), all of which encourage active participation and interaction on the part of those attending.

The School's offerings include:

### Certification Programmes

- QBAC+ Qualified Angel Investor Certification Programme
- QBMC+ Qualified Business Mentor Certification Programme
- CBMC+ Certified Non-Executive Board Member Programme
- SAAS+ Certified Startup Assessor Programme
- ETHICS+ Qualified Ethics and Compliance Executive Certification Programme
- BDIE+ Business Diplomacy for International Entrepreneurship Certification Programme
- WEBD+ Global Woman Entrepreneurship and Business Development Certification Programme
- CCIE+ Certified Chief Innovation Executive Programme
- EEEP+ Certified Expert on European Enterprise and Entrepreneurship Policies

### Course Programmes

Business Transformation Courses

Executive Development Courses

Angel Investor Courses

Startup Courses

Elective Courses

English Language Courses for Entrepreneurs

- All participants receive a certificate of participation.
- For courses included in each of the above offerings, please go to [wbs.wbaforum.org](http://wbs.wbaforum.org)

## Individualized Strategic Advisory Board (ISAB)

A unique offering of the WBAF Business School is its individual strategic advisory boards (ISAB), each of which consists of a business mentor, a business consultant, and an executive coach. All participants in the School's certificate programmes

are eligible to apply for an ISAB. The ISABs are managed by the Corporate Governance and SME Support Centre of the WBAF Business School, which carefully selects the experts for each ISAB, taking into account the individual participant's specific business and personal development needs. For the needs assessment, each participant is interviewed by a panel of 3 experts from various relevant fields and is given a Jung Typology test.

## Corporate Governance and SME Support Centre (CGSC)

Corporate governance essentially involves balancing the interests of a company's many stakeholders; these include shareholders, senior management executives, customers, suppliers, financiers, the government, and the community. Corporate governance also provides a framework for attaining a company's objectives; as such, it encompasses practically every sphere of management, from action plans and internal controls to performance measurement and corporate disclosure.

Corporate governance policies play an important role in achieving broad economic objectives with respect to investor confidence, capital formation and allocation. Governance affects corporations' ability to access capital in that good governance gives fund providers the confidence to contribute to value creation on fair and equitable terms.

The Corporate Governance and SME Support Centre contributes to the WBAF Business School's goal of providing more than academic and conceptual training, it offers tangible business tools and sustainability services that will help SMEs overcome operational challenges.

Additionally, graduates of some WBAF Business School certificate programmes are eligible for a professional agreement with the World Business Angels Investment Forum, whereby WBAF will introduce the graduate to international companies and ventures in line with their specific area of certification (for example, as a certified startup assessor, a certified non-executive board members, or a qualified business mentor).

- The CGSC provides tailor-made corporate governance programmes in accordance with the specialization of each topic area that is taught at the School.
- CGSC serves as a bridge between WBAF Business School graduates and relevant industries in the world.

## Stock Exchange Meetups and Inter-Continental Study Trips

Participants in online courses will be able to come together every six months at a Stock Exchange Meetup, each of which will include a 3-day intensive programme in a different country at the biggest stock exchange on the respective continent. This will give participants an opportunity to get to know each other in person, to network, and to gain multi-cultural and inter-continental insights from different capital markets and entrepreneurship ecosystems.

The programme will include classroom-based workshops dedicated to the WBAF Business School in the meeting room of the relevant stock exchanges; study trips to acquaint participants with the main stakeholders of diverse ecosystems; meetings with university students; and visits to public figures such as mayors, government ministers, and presidents of stock exchanges and chambers of commerce.

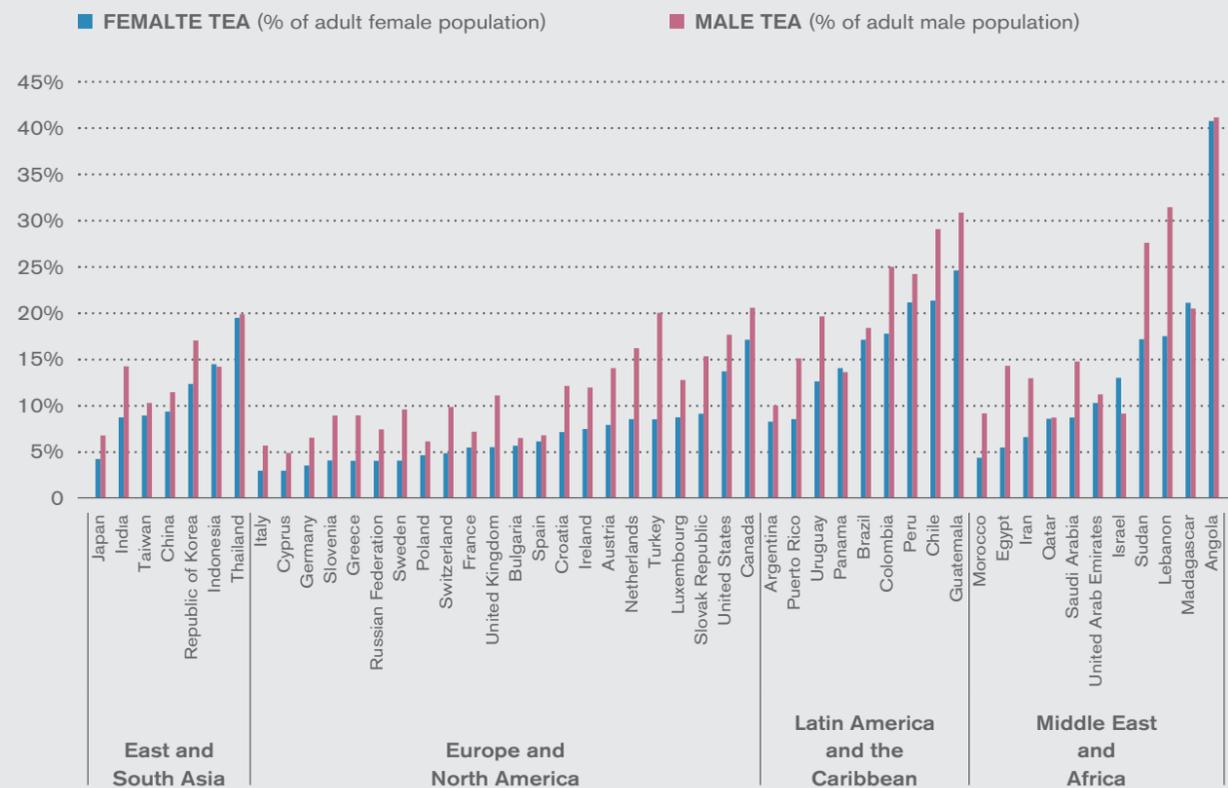
In these meetups and study trips, participants will be able to get an overview of the local startup and innovation ecosystem of the various countries visited; encourage bilateral cooperation to develop entrepreneurship; listen to pitches of entrepreneurs (with a view toward investing in businesses that have high growth potential); join round tables, discussion sessions and

conferences with local entrepreneurs, angel investors, and policymakers; and visit innovation facilitators such as incubation and acceleration centers, chambers of commerce and industry, free zones, and stock exchanges.

With this acquired knowledge in hand, participants will be better equipped to identify and engage with the individuals who are contributing to the development of the various local and regional ecosystems and to explore cross-border early-stage market investment opportunities.

- Meetup Europe, London Stock Exchange, UK
- Meetup Africa, Johannesburg Stock Exchange, South Africa
- Meetup North America, Nasdaq, USA
- Meetup South America, São Paulo Stock Exchange, Brazil
- Meetup MENA, Nasdaq Dubai, UAE
- Meetup Asia, Thailand Stock Exchange, Thailand

**Total Early-stage Entrepreneurial Activity (TEA) Rates by Gender among Adults (ages 18-64) in 48 Economies, in Four Geographic Regions**



Source: Global Entrepreneurship Monitor 2019

### Learner Profile

WBAF Business School's programmes are of special interest to:

- executives from listed companies.
- startups, scaleups, and SMEs.
- executives of business angel networks, acceleration and incubation centres and technoparks.
- individuals interested in setting up a business angel network or creating a business angel investment group.
- companies who want to establish or develop their corporate venture capital department.
- company founders and executives who want to initiate business transformation in their companies.
- public entities who want to adapt their structure to include digital transformation.
- governments who want to accelerate economic development.
- Professionals seeking appointments as non-executive board members.

### Faculty Members

WBAF Business School faculty members typically come from a successful entrepreneurial background and therefore bring a wealth of field knowledge to the classroom, both online and offline. They include successful professionals from corporate life, investors from equity and capital markets, co-founders of successful startup ventures, policymakers from different countries, consultants and advisors.

- **Kolinda Grabar-Kitarović, President of the Republic of Croatia (2015-2020)**

#### Education

Los Alamos High School, New Mexico, USA; Bachelor's degree in English and Spanish and Literature, Faculty of Philosophy, University of Zagreb (1993); Specialised Annual Programme in Diplomacy, International Law and Economics, Diplomatic Academy in Vienna, Austria (1996); Master's Degree in International Relations, University of Zagreb (2000); Fulbright scholar, pre-doctoral research in International Relations and Security Policy, George Washington University, USA (2002-2003); Luksic Fellow in Senior Managers, Government Executive Programme, JFK School of Government, Harvard University (2009); Visiting scholar, Johns Hopkins University, Washington DC (2011); completed doctoral studies at the University of Zagreb; currently working on PhD thesis in International Security Studies; Honorary doctorates from the Slovak Matej Bel University for International Relations and Economics, Russian Plekhanov University of Economics, Hungarian Corvinus University of Budapest, and San Pablo University, Argentina.

#### Career

Croatian Ministry of Science and Technology (1992); Ministry of Foreign Affairs (1993), Head of Office of the Deputy Minister (1993-1995), Director of the Department for North America (1995-1997); Counsellor at the Croatian Embassy in Ottawa, Canada (1997), subsequently promoted to Minister-Counsellor and Deputy Chief of Mission; Minister Counsellor at the Ministry of Foreign Affairs (2001-2003); Elected to the Croatian Parliament and sworn in as Minister of European Integration (2003) and Minister of Foreign Affairs and European Integration (2005); led Croatia's negotiation process on accession to the European Union and NATO until 2008; Chairperson-in-office of the Southeast European Cooperation Process (2006-2007); President of the Ottawa Convention (2005); Vice-President of the UN General Assembly on behalf of Croatia (2006); Ambassador of the Republic of Croatia to the USA (2008); NATO, Assistant Secretary General for Public Diplomacy (2011); President of the Republic of Croatia (2015-2020).

### Other Activities

Frequent guest at the United Nations, promoting the implementation of the Sustainable Development Goals, in particular with respect to peace and security, reducing inequality and increasing opportunities, gender equality and education, energy and environmental protection; Participated in the work of the Arraiolos Group of European Presidents; Launched the Three Seas Initiative with the President of Poland (2015); Co-President of the Brdo-Brijuni process to promote future membership of Western Balkans countries in the EU; Chair of the Council of Women World Leaders (2019); Member of the International Advisory Board of the US Atlantic Council (2020-).

### Awards and Distinctions

Isa beg Ishaković international award (2015); EBAN "Visionary Leadership Award" (2016); Collar of Mubarak the Great of the State of Kuwait (2017); National Star of the Republic of Romania (2017); Portuguese Order of Prince Henry (2018); National Flag Medal of the Republic of Albania (2018); Evening News Award (2018); Fulbright Lifetime Achievement award (2019); World Business Angels Investment Forum WBAF Grand Award (2019), "Paul Harris Fellow" of the Rotarian Club (2019); Honorary citizen of several cities around the world; Special Recognition for the Development of Inter-Religious Dialogue from Croatia's Islamic community.

- **Prof. Inderjit Singh, Singapore**

A co-founder of one of the world's first unicorns; former member of parliament of Singapore (1996-2015); member of the Board of Trustees of the Nanyang Technological University; Chairman of the Board of NTUitive, the innovation company of Nanyang Technological University; member of the International Advisory Panel of the EMLyon Business School. Author of the best-selling book *The Art and Science of Entrepreneurship: Lessons From an Entrepreneur With a Focus on Fund Raising*. He received an honorary doctorate from Amity University in 2018.

WBS BUSINESS TRANSFORMATION COURSE: Developing Strategies and Transforming Business Models Through Innovation and Entrepreneurship  
WBS ELECTIVE COURSES: (1) The Art of Entrepreneurship - Developing an Entrepreneurial Mindset, Strategic (2) Planning for New Ventures Transforming an Idea to a Business (3) Spotting the Opportunities Gaps - Creativity, Innovation and Opportunity Recognition (4) Strategic Planning in the Era of Industry 4.0 (5) Business Transformation Developing a Survival Masterplan for the Covid-19 Impact

- **Bulent Senver, Turkey**

Served as an external auditor in Arthur Andersen & Co. London office. Former CEO of the biggest investment bank of Turkey, Former Chairman of the biggest bank and a former consultant for the Central Bank of Turkey. Developed "Standard Chart of Accounts" for the Turkish banking system and "Standard Reporting Package" for banks in Turkey. Founder and Honorary Chairman of the Center for Ethics. Served as the Chairman of the Board of Directors of the Turkish-American Business Association, board member of the European Council of American Chambers of Commerce (ECAC), and a member of the Executive Committee and the Treasurer of ECAC for five years.

WBS CERTIFICATION PROGRAMME: ETHICS+ Qualified Ethics and Compliance Executive Certification Programme  
WBS EXECUTIVE DEVELOPMENT COURSE: Ethical Governance for Global Institutions  
WBS ELECTIVE COURSES: (1) Understanding the Virtue of Ethics (2) Understanding the Unethical Behaviour of Institutions and Managers (3) Values and Ethics Principles for Start-up companies (4) How to Overcome Ethical Challenges in Institutions – Basic (5) How to Overcome Ethical Challenges in Institutions -Advanced (6) Ethical and Unethical Decision-Making Process (7) How to Develop an Ethics Code and Code of Conduct for Your Institution (8) How to Develop an Ethics Training Programme for Your Institution (9) How

to Develop an Ethics Audit Programme and Audit Reports Based on International Standards on Auditing (ISA) (10) Ethical Case Studies Analysis and Discussions (11) How to Fight Ethical Blindness in Organizations?

- **Modwenna Rees-Mogg, UK**

Former Executive Director and Board Member of the British Business Angels Association (UKBAA). Executive Chairman of the Pluralists Club. Founder of Angel News. Non-executive Director at Albion Technology & General VCT and FinTech Secondary Market operator Asset Match Ltd. Chair of the British Venture Capital Trust Forum. Author of *Dragons or Angels* and *Crowdfunding* and co-author of the *Angel Investor Coursebook* series.

WBS CERTIFICATION PROGRAMME: QBAC+ Qualified Angel Investor Certification Programme  
WBS ANGEL INVESTOR COURSES: (1) Entrepreneurship Across the World (2) Non-Financial Route Map for Entrepreneurs (3) Financial Route Map for Entrepreneurs (4) Approaches to Entrepreneurial Investment (5) Angel Investors (6) Becoming an Angel Investor (7) Identifying Opportunities and Sources of Deal Flow (8) Identifying and Analysing Deals (9) Company Valuation (10) Building a Portfolio of Investments (11) Due Diligence (12) Setting Deal Terms (13) Negotiating Deal Terms (14) Governance and Deal Monitoring (15) New Funding Rounds (16) Exits (17) Legal Agreements (18) Setting up an Angel Investment Fund (19) Setting up an Angel Investment Group (20) Angel Investment Ecosystem (21) Angel Investment Markets Around the World (22) Tax Environment for Angel Investment

- **Hans van Grieken, Netherlands**

Trusted advisor to the C-suite of 100+ companies worldwide. Over the past 20 years held international VP level research roles at market-leading consulting firms such as Capgemini - Ernst & Young, Gartner and Deloitte, exploring new business models and plotting digital transformation roadmaps. 17-year experience as a visiting lecturer to business and executive management programs at 3 universities/business schools in the Netherlands. Supervisory board member since 2009.

WBS BUSINESS TRANSFORMATION COURSE: How to Future-Proof your Technology Operating Model

- **Prof. Rudy Aernoudt, EU**

Senior Economist at the European Commission; Professor of European Finance & Entrepreneurship at the Universities of Ghent and Nancy; author of *Financial Management in Practice & Entrepreneurship, no guts no glory* (Intersentia, Cambridge).

WBS CERTIFICATION PROGRAMME: EEEP+ Certified Expert on European Enterprise and Entrepreneurship Policies  
WBS EXECUTIVE DEVELOPMENT COURSE: Financial Management in Practice  
WBS ELECTIVE COURSE: Enterprise & Entrepreneurship

- **Fabrice Testa, Luxembourg**

Co-chairman of Luxembourg Space Tech Angels. Former board member of the Luxembourg Business Angels Network. Co-founder and CFO of Maana Electric. Holds a master's degree in business management from the Solvay Brussels School of Economics and Management and a master's in Aerospace Engineering from the University of Liège.

WBS CERTIFICATION PROGRAMME: QBMC+ Qualified Business Mentor Certification Programme

- **Dr. Ingrid Vasiliu Feltes, USA**

One of the top 100 global finance and healthcare leaders, recipient of Teaching-, Research Excellence- and Women Leadership Awards. Angel Investor at the Harvard Angels Fund, Investor Member of the Florida Venture Forum, Chief

Ethics Officer at the Government Blockchain Association. Chief Quality and Innovation Officer at MEDNAX Health Solutions Partner. Faculty at the University of Miami Herbert Business School.

WBS CERTIFICATION PROGRAMME: CCIE+ Certified Chief Innovation Executive Programme WBS EXECUTIVE DEVELOPMENT COURSE: Leadership in the Digital Era WBS ELECTIVE COURSE: (1) Designing a successful innovation strategy (2) Methodologies and techniques for implementing a successful innovation strategy (3) Building and managing an innovation pipeline (4) Building an Innovation Ecosystem (5) The Business of Digital Transformation

- **Katrin Redmann, Germany**

Global Innovation Portfolio Lead SAP NextGen and University Relations. Lecturer and speaker in various universities, such as the Karlsruhe Institute of Technology, the German Jordanian University in Amman, the Vienna University of Technology, the Technical University of Munich, the Mannheim Business School, Steinbeis University and in various universities of applied sciences.

WBS ELECTIVE COURSES: (1) Design Thinking, From Science Fiction to Science Fact, (2) Sustainability thinking, Inspiration on Social Digital Sustainability (3) Business Model Innovation I (3) Business Model Innovation II (4) Industry real challenges solved by WBAF students, Entrepreneurial Leadership in crisis periods - Workshop

- **Antonio Roque, UK**

America Partner Account Manager Microsoft. Lead Globally the WAPO that was Awarded special consultative status to the economic and social council of the United Nations 2015–2018. Has operational and leadership experience in working with Fortune 500 tech companies in Cloud, IoT and software as former Microsoft's Global IoT Team Leader.

WBS ELECTIVE COURSE: Advanced Innovation and Entrepreneurship Course

- **Anna Maj, Poland**

FinTech Advisor and Mentor. Expert for the EU European Innovation Council. Recognized as one of the TOP 10 Women in FinTech 2020 and Top 25 Women Leaders in Financial Technology 2019. Co-author of The PAYTECH Book and The AI Book, published in 2020 by FINTECH Circle & Wiley

WBS BUSINESS TRANSFORMATION COURSE: FinTech Outlook – Trends and Technologies

- **Maryam Najafi, Iran**

Certified assessor for the European Foundation for Quality Management. Vice President of the WBAF Global Startups Committee, and head of the Global Mentorship Department of the WBAF Business School.

WBS STARTUP COURSE: QBAC 1 Qualified Entrepreneur - Basic Level - Investment Readiness Course

- **Mondher Khanfir, France**

Member of the Board of Advisors, Arts et Métiers Acceleration @ Station F. Visiting Lecturer, Author & Impact Investor, France.

WBS CERTIFICATION PROGRAMME: SAAS+ Certified Startup Assessor Programme

## Guest Lecturers

The WBAF Business School and its faculty members invite guest lecturers to make presentations to a class or at a special time outside class. The faculty member, club, organization or department that invites the speaker decides whether the lecture will be open to listeners outside the classroom or group. Sometimes a speech may be made available to the public as well.

Some of the Guest Lecturers at the WBAF Business School are:

- H.E. Prof. Gjorge Ivanov, 4th President of North Macedonia
- H.E. Prof. dr. sc. Ivo Josipović, 3rd President of Croatia
- H.E. Prof. Yongyuth Yuthavong, Former Deputy Prime Minister, Thailand
- H.E. Antonio Santos, Former Deputy Prime Minister and Education Minister, Portugal
- H.E. Prof Hykmete Bajrami, Minister of Finance, Kosova
- H.E. Yvonne Adélaïde Mougany, Minister of SME Development, Congo
- H.E. Eduard Shalsi, Minister of State for the Protection of Entrepreneurship, Albania
- H.E. Dr. Ibrahim Mohammad Awal, Minister of Development, Ghana
- H.E. Manuel A. Gonzalez-Sanz, Former Foreign Affairs Minister, Costa Rica
- H.E. Noomane Fehri, Former Digital Economy Minister, Tunisia
- H.E. Martha Delgado, Undersecretary for Multilateral Affairs and Human Rights at the Ministry of Foreign Affairs, Mexico
- H.E. Lansana Kouyaté, Former Prime Minister of Guinea, Former Vice President of the United Nations Economic and Social Council

## Programmes and Courses

### Certificate Programmes

- QBAC+ Qualified Angel Investor Certificate Programme
- QBMC+ Qualified Business Mentor Certificate Programme
- CBMC+ Certified Non-Executive Board Member Programme
- SAAS+ Certified Startup Assessor Programme
- ETHICS+ Qualified Ethics and Compliance Executive Certificate Programme
- BDIE+ Business Diplomacy for International Entrepreneurship Certificate Programme
- WEBD+ Global Woman Entrepreneurship and Business Development Certificate Programme
- CCIE+ Certified Chief Innovation Executive Certificate Programme
- EEEP+ Certified Expert on European Enterprise and Entrepreneurship Policies

### Business Transformation Courses

- How to Future-Proof your Technology Operating Model
- Developing Strategies and Transforming Business Models Through Innovation and Entrepreneurship
- FinTech Outlook – Trends and Technologies

### Executive Development Courses

- Ethical Governance for Global Institutions
- Leadership in the Digital Era
- Financial Management in Practice

#### Qualified Startup Courses

- QBAC 1 Qualified Entrepreneur - Basic Level - Investment Readiness Course
- QBAC 2 Qualified Entrepreneur - Advanced Level - Learning what angel investors learn before they invest

#### Angel Investor Courses

- Entrepreneurship Across the World
- Non-Financial Route Map for Entrepreneurs
- Financial Route Map for Entrepreneurs
- Approaches to Entrepreneurial Investment
- Introduction to Angel Investors
- Becoming an Angel Investor
- Identifying Opportunities and Sources of Deal Flow
- Identifying and Analysing Deals
- Company Valuation
- Building a Portfolio of Investments
- Due Diligence
- Setting Deal Terms
- Negotiating Deal Terms
- Governance and Deal Monitoring
- New Funding Rounds
- Exits
- Legal Agreements
- Setting up an Angel Investment Fund
- Setting up an Angel Investment Group
- Angel Investment Ecosystem
- Angel Investment Markets Around the World
- Tax Environment for Angel Investment

#### Elective Courses

- Design Thinking
- From Science Fiction to Science Fact
- Sustainability thinking
- Inspiration on Social Digital Sustainability
- Business Model Innovation for Startups - Basic
- Business Model Innovation for Startups - Advanced
- Industry real challenges solved by WBAF students
- Entrepreneurial Leadership in crisis periods - Panel Discussion
- Advanced Innovation and Entrepreneurship Course
- The Business of Digital Transformation
- Enterprise & Entrepreneurship
- Investment for Start-ups
- The Art of Entrepreneurship - Developing an Entrepreneurial Mindset

- Strategic Planning for New Ventures - Transforming an Idea to a Business
- Spotting the Opportunities Gaps - Creativity, Innovation and Opportunity Recognition
- Strategic Planning in the Era of Industry 4.0
- Business Transformation - Developing a Survival Masterplan for the Covid-19 Impact
- Understanding the Virtue of Ethics
- Understanding the Unethical Behaviour of Institutions and Managers
- Values and Ethics Principles for Start-up companies
- How to Overcome Ethical Challenges in Institutions – Basic
- How to Overcome Ethical Challenges in Institutions -Advanced
- Ethical and Unethical Decision-Making Process
- How to Develop an Ethics Code and Code of Conduct for Your Institution
- How to Develop an Ethics Training Programme for Your Institution
- How to Develop an Ethics Audit Programme and Audit Reports Based on International Standards on Auditing (ISA)
- Ethical Case Studies Analysis and Discussions
- How to Fight Ethical Blindness in Organizations?
- Designing a successful innovation strategy
- Methodologies and techniques for implementing a successful innovation strategy
- Building and managing an innovation pipeline
- Building an Innovation Ecosystem

#### English for Fundraising Courses

- EFF- English for Fundraising Course
- Beginner level of English
- Elementary level of English
- Pre-intermediate level of English
- Intermediate level of English
- Upper-Intermediate level of English
- Advanced level of English

#### Proficiency Tests

The WBAF Business School offers a proficiency test for each of its certificate programmes. These are longitudinal, feedback-oriented educational assessment tools for the evaluation of the development and sustainability of cognitive knowledge in its certification programmes. The WBS proficiency tests are written knowledge exams (usually involving multiple-choice questions) that are usually administered to all participants in the certificate programme at the same time and at regular intervals (usually two to four times yearly) throughout the entire academic programme. The tests sample the complete knowledge domain expected of new graduates upon completion of their programmes.

WBAF Business School offers eight proficiency tests:

- |           |         |         |
|-----------|---------|---------|
| • QBAC+   | • CBMC+ | • BDIE+ |
| • QBMC+   | • SAAS+ | • WEBD+ |
| • ETHICS+ | • CCIE+ |         |

## Certification

The WBAF Business School awards two kinds of certificates: (a) a professional certificate is issued for successful completion of a programme that concludes with a proficiency test, and (b) a certificate of completion is issued for a course without a proficiency test.

Professional certificates include:

- Professional Certificate - Qualified Angel Investor QBAC+
- Professional Certificate - Qualified Business Mentor QBMC+
- Professional Certificate - Qualified Ethics and Compliance Executive ETHICS+
- Professional Certificate - Certified Non-Executive Board Member CBMC+
- Professional Certificate - Certified Startup Assessor SAAS+
- Professional Certificate - Certified Chief Innovation Executive CCIE+
- Professional Certificate - Business Diplomacy for International Entrepreneurship BDIE+
- Professional Certificate - Global Woman Entrepreneurship and Business Development WEBD+
- Professional Certificate - Certified Expert on European Enterprise and Entrepreneurship Policy

Certificates of completion offered by the WBAF Business School include:

- Certificate of Completion: Entrepreneurship
- Certificate of Completion: Angel Investment
- Certificate of Completion: Business Transformation
- Certificate of Completion: Executive Development

## THE WBAF BUSINESS SCHOOL

THE WORLD BUSINESS ANGELS INVESTMENT FORUM BUSINESS SCHOOL

HEREBY CERTIFIES THAT

*George Testa*

HAS SUCCESSFULLY COMPLETED THE AQGM + PROGRAMME

AND IS NOW RECOGNISED BY WBAF AS A

**QUALIFIED GLOBAL MENTOR**

An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII), the World Business Angels Investment Forum (WBAF) is committed to empowering world economic development by easing access to finance and creating innovative financial instruments for entrepreneurs, startups, scaleups, SMES and investors.

*Paul Duany*

RECTOR  
WBAF BUSINESS SCHOOL  
WORLD BUSINESS ANGELS INVESTMENT FORUM



*Raybary Alumba*

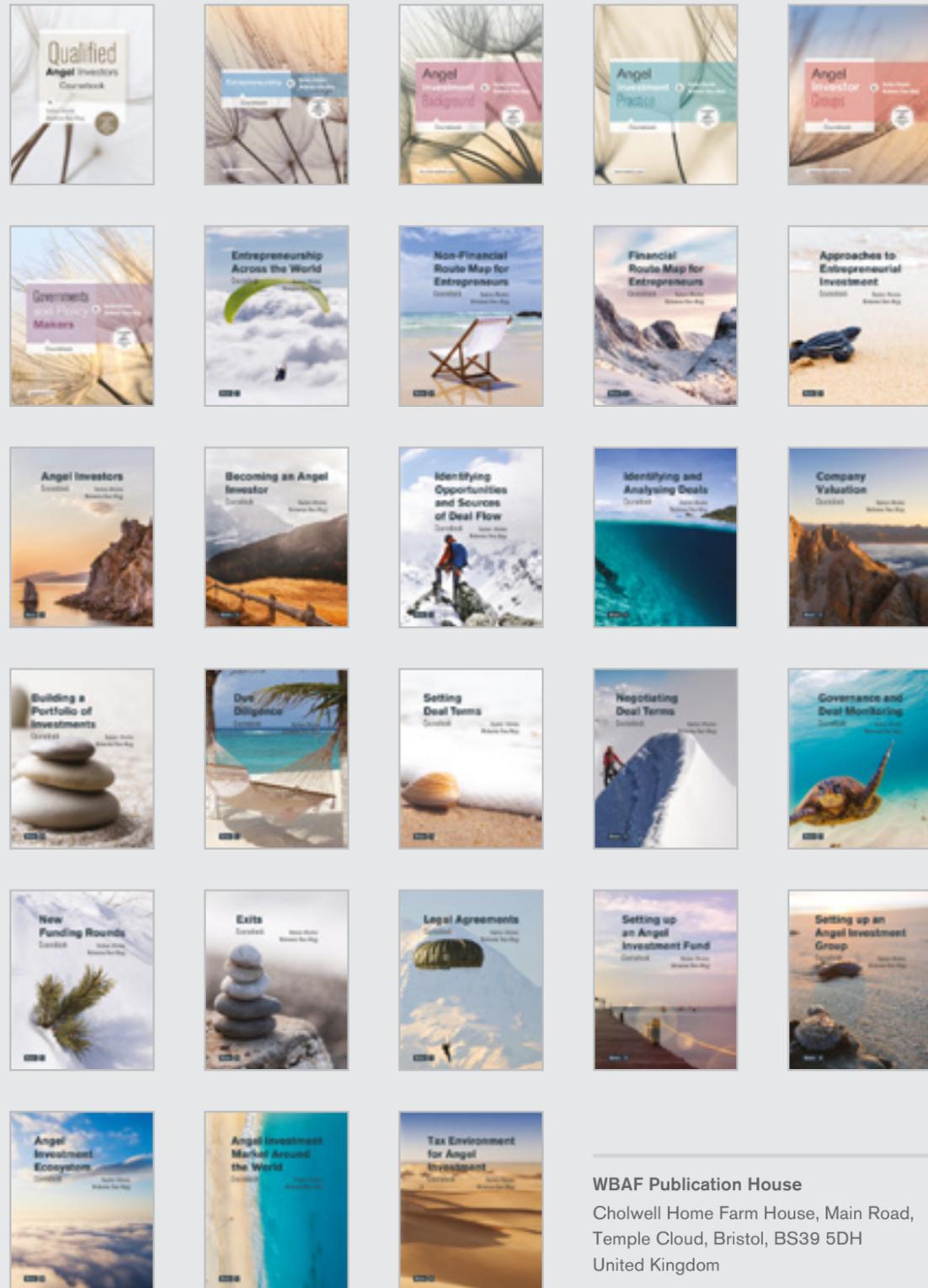
CHAIRMAN  
WORLD BUSINESS ANGELS INVESTMENT FORUM

## Coursebooks

The WBAF Business School delivers all angel investor courses, all startup courses, entrepreneurship modules of elective courses, and the Qualified Angel Investor QBAC+ Certification Programme using the coursebooks produced by the WBAF Publication House.

All coursebooks listed below are available at [amazon.co.uk](https://www.amazon.co.uk)

- Qualified Angels Investors Coursebook
- Elementary Level: Entrepreneurship Coursebook
- Pre-Intermediate Level: Introduction to Angel Investment Coursebook
- Intermediate Level: Angel Investment – Practice Coursebook
- Upper-Intermediate Level: Angel Investor Groups Coursebook
- Advanced Level: Governments and Policymakers Coursebook
- Module 1: Entrepreneurship Across the World Coursebook
- Module 2: Non-Financial Route Map for Entrepreneurs Coursebook
- Module 3: Financial Route Map for Entrepreneurs Coursebook
- Module 4: Approaches to Entrepreneurial Investment Coursebook
- Module 5: Angel Investors Coursebook
- Module 6: Becoming an Angel Investor Coursebook
- Module 7: Identifying Opportunities and Sources of Deal Flow Coursebook
- Module 8: Identifying and Analysing Deals Coursebook
- Module 9: Company Valuation Coursebook
- Module 10: Building a Portfolio of Investments Coursebook
- Module 11: Due Diligence Coursebook
- Module 12: Setting Deal Terms Coursebook
- Module 13: Negotiating Deal Terms Coursebook
- Module 14: Governance and Deal Monitoring Coursebook
- Module 15: New Funding Rounds Coursebook
- Module 16: Exits Coursebook
- Module 17: Legal Agreements Coursebook
- Module 18: Setting up an Angel Investment Fund Coursebook
- Module 19: Setting up an Angel Investment Group Coursebook
- Module 20: Angel Investment Ecosystem Coursebook
- Module 21: Angel Investment Markets Around the World Coursebook
- Module 22: Tax Environment for Angel Investment Coursebook



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

### WEELT – WBAF Entrepreneurship English Language Test

The WEELT is a test of English language abilities for entrepreneurs and startups who want to engage with global markets, communicate with investors in English and develop their businesses internationally. It is administered by the English Language Department of the WBAF Business School. Test results are used to determine whether students will benefit from additional English as a foreign language courses. Some investors want a WEELT score before they listen pitches of entrepreneurs' some demo day organisers and international startup pitching and fundraising organisations may require a WEELT score from entrepreneurs who apply. The test takes up to 2 hours and is computer- and oral-based.

Level	Description	WEELT
Level 1	Beginner level of English	0 - 49
Level 2	Elementary level of English	50 - 199
Level 3	Pre-intermediate level of English	200 - 349
Level 4	Intermediate level of English	350 - 499
Level 5	Upper-Intermediate level of English	500 - 649
Level 6	Advanced level of English	650 - 799
Level 7	Proficient in English	800 - 900

- **Duration:** Two hours
- **Format:** The listening and speaking portions of the WEELT are oral based with an examiner. Reading and writing portions are computer- and oral-based.
- **Sections:** Listening (40 minutes), reading (60 minutes), writing (60 minutes), and speaking (10-15 minutes)
- **Scoring:** Scores range from 0 to 900. The results are delivered within 5 days of taking the test and are valid for two years.
- **Commonly required score:** The WBAF Business School requires scores in the range of 350 – 900, which is equivalent to B2/C1/C2 proficiency levels of the Common European Framework (CEF) .
- **Price:** \$240 USD
- **Where:** You can register for the test online.
- **How often:** The WBAF Business School usually offers the WEELT every month on the weekends.
- **Score Reports and Recommendations:** Tests are scored and recommendations are completed before the end of the business day after the test is administered. Test scores and recommendations are communicated to the candidates by email 5 days after they take the test. The recommendations and the scores indicate which language support class(es) are suitable for the particular candidate. The possible courses WBAF Business School recommends and their matching codes are as follows:

WEELT Score	Recommended course	Course title
0 - 49	Beginner level of English	WBS-A1
50 - 199	Elementary level of English	WBS-A2
200 - 349	Pre-intermediate level of English	WBS-B1
350 - 499	Intermediate level of English	WBS-B2
500 - 649	Upper-Intermediate level of English	WBS-C1
650 - 799	Advanced level of English	WBS-C2

### Refresher Courses

The WBAF Business School offers free refresher courses to graduates of certificate programmes for 5 years after they graduate. Half-day refresher courses will give graduates an opportunity to review and renew their learnings, update their knowledge, and follow current changes in their area of specialization.

### Learning Management System (LMS)

The WBAF Business School enhances the learning process through its own learning management system (LMS), a software application developed for the administration, documentation, tracking, reporting, automation and delivery of educational courses, training programmes, and learning and development programmes at the WBS. The WBS Learning Management System has been designed to identify training and learning gaps, utilizing analytical data and reporting. It focuses on online learning delivery but supports a range of uses, acting as a platform for online content, including courses, both asynchronous and synchronous. Each participant in a programme or a course will receive a personal passcode to the LMS. Tools on the WBAF LMS are available only to WBS students.

### Library

The WBAF Business School is actively involved in building institutional repositories of the institution's books, papers, theses, and other works which can be digitized or that were 'born digital'. Many of these repositories are made available to the general public with few restrictions. The WBAF Business School Library offers an easy and rapid means of accessing books, archives and images of various types that are now widely recognized by commercial interests and public bodies alike.

The WBS Library has four sections: (a) a Free Videos section, open to the public; (b) a Free Printed Documents section – open to the public; (c) a Paid Videos section; and (d) a Paid Books section.

All videos in the library have been produced by the World Business Angels Investment Forum, and all books in the library have been produced by the WBAF Publication House based in London.

### Multilingual Learning Environment

The WBAF Business School provides a hybrid learning experience in a multilingual and multi-cultural environment offering courses in Arabic, Dutch, English, German, French, Persian, Portuguese, Romanian, Russian, Polish, Spanish and Turkish.

### Office Hours

The WBAF Business School offers synchronous and asynchronous learning frameworks. In order to support student progress, the School offers office hours for participants in asynchronous learning. The format may be one-on-one or mini-groups. Participants can interact with the lecturer to clarify any points relevant to the course module. Office hours are virtual live sessions with the lecturer and are generally held 1 hour per month. Office hours are announced after participants have registered for the course.

### Alumni Association

The WBAF Business School (WBS) Alumni Association is an association of graduates or, more broadly, of former students (alumni). The Association often organizes social events, publishes newsletters or magazines, and raises funds for the organization. It provides a variety of benefits and services that help alumni maintain connections to their educational institution and fellow graduates. At the WBAF Business School, all graduates of certificate programmes and specialized courses automatically become members of the WBS Alumni Association and will be entitled to enjoy its privileges.

One of the main purposes of the alumni association is to support a network of former graduates who will, in turn, help raise the profile of the WBS. Just like most other university student organizations, alumni associations aim to bring together like-minded individuals.

### Homecoming

We hope to make homecoming an annual tradition at the WBAF Business School. Graduates, students, lecturers, entrepreneurs and angel investors will come together in late September or early October to welcome back former graduates of the School. It will be built around a central event, such as a roundtable, workshop, open forum or study trip for students and alumni, a parade featuring the school's faculty members.

## Rector

**Dr Paul Doany, Rector** After his first tenure as Group CEO of Turk Telekom (2005-2010), Dr Doany moved into ICT Venture Capital, with 22 Technology investments, half being pure start-ups, as well as expanding into renewable energy (geothermal power, hybrid biogas/solar energy + organic fertilizers). During this period, he also served as Group CEO of Turk Telekom for a further 3 years, ending late 2019 (i.e. total of 8 years), 47 million customers, and around 34k employees, during which he established the company's CVC, Corporate Venture Capital arm, as well as supporting its Tech/Starters Accelerator, with a focus on three main verticals: Ed-Tech, Health-Tech as well the Energy; in his first Turk Telekom tenure, he led the full acquisition of four strategic IT/technology companies, an international carrier business with 19 country operation, as well as listing the Group on the Istanbul Stock Exchange in 2008.

In summary, Dr Doany has served as Chairman in Venture Capital, Telecommunications/IT companies, and Renewable Energy companies for over ten years; a Telco CEO for over twelve years, and Managing Director of a technology management consultancy for over six years. Over the past twenty years, he managed ICT/TMT/Renewables transactions totalling over 9 billion USD.

Dr Doany obtained his PhD in Communications Engineering & Digital Electronics, from University of Manchester (previously, UMIST), in 1981, after which he taught at the Electrical & Electronics Engineer Department in the American University of Beirut (AUB), for a period of four years, moving thereafter to the business world.

Contact:

Christina Mc Gimpsey  
Administrative Assistant, WBAF Business School – World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPFi)  
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## Certification Courses



**Qualified Angel Investors  
Certification Course  
QBAC+**

Course 1

### **About this programme**

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

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

The objective of the course is to introduce angel investment system to those considering investing in startups, SMEs and high-growth companies by using their own money and own know-how. The course aims to give the basic principles of angel investment and to-dos and not-to-dos while investing as a qualified angel investor.

In 2019, more than 300,000 angel investors invested more than \$25 billion in startups in the US, and more than 310,000 angel investors invested more than 6 billion Euro in Europe. The estimated total global market size of angel investment is over \$50 billion every year. Angel investors support entrepreneurs in starting up, and they support SMEs as they scale up their businesses, creating hundreds of thousands of new jobs worldwide every year.

Wishing you a great success!

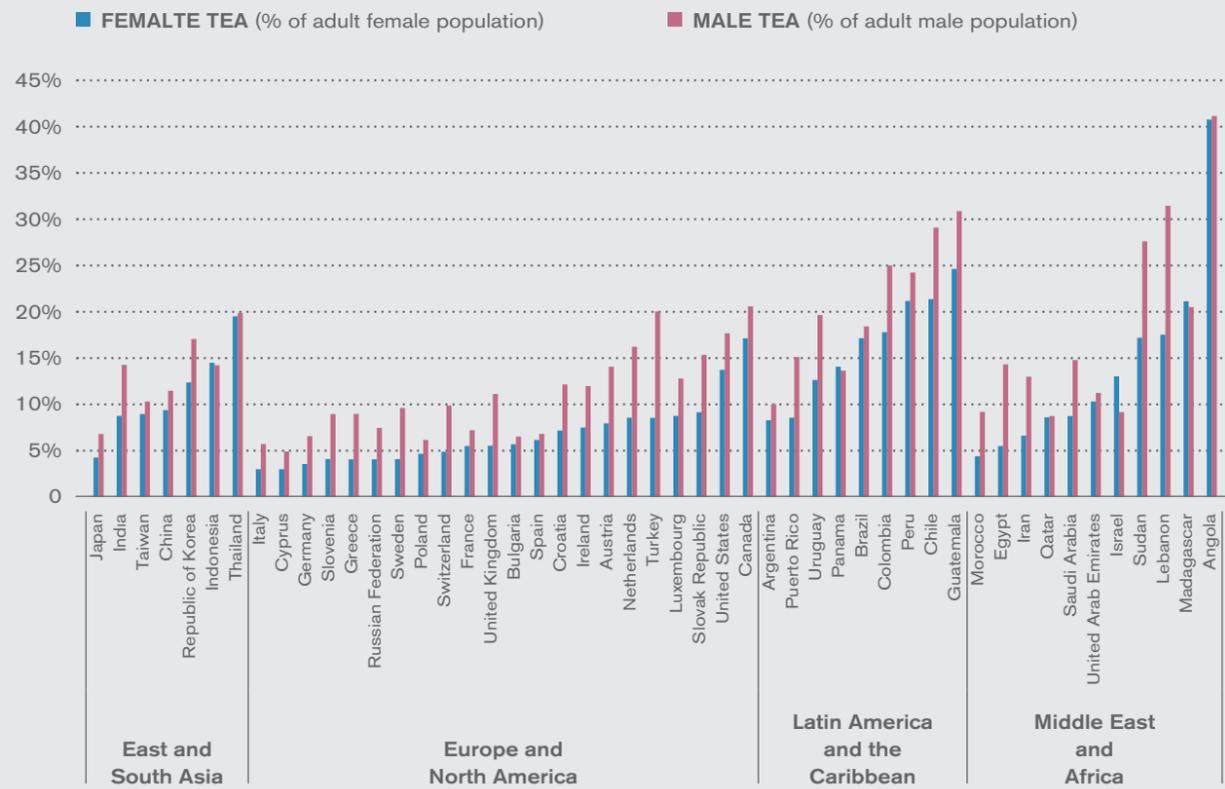
WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### **This programme is for you if you want to ...**

- avoid the many pitfalls new business angels often encounter.
- understand the basics of angel investing, including what makes the returns attractive, the importance of portfolio theory, and the financial life cycle of a start-up.
- learn best practice for structuring, managing and exiting an investment, including valuations and deal closing,
- establish a win-win relationship with the entrepreneur, and making a return.
- Identify suitable deal flow for the individual investor: learning how to source potential deals, investing in individuals rather than businesses, and ensuring a potential deal fits the investor's portfolio.
- Understand your place in the world of angels, looking at other stakeholders in the start-up ecosystem, the value of angel groups and syndication, fund structures and crowdfunding.

By the end of this programme, . . .

**Total Early-stage Entrepreneurial Activity (TEA) Rates by Gender among Adults (ages 18-64) in 48 Economies, in Four Geographic Regions**



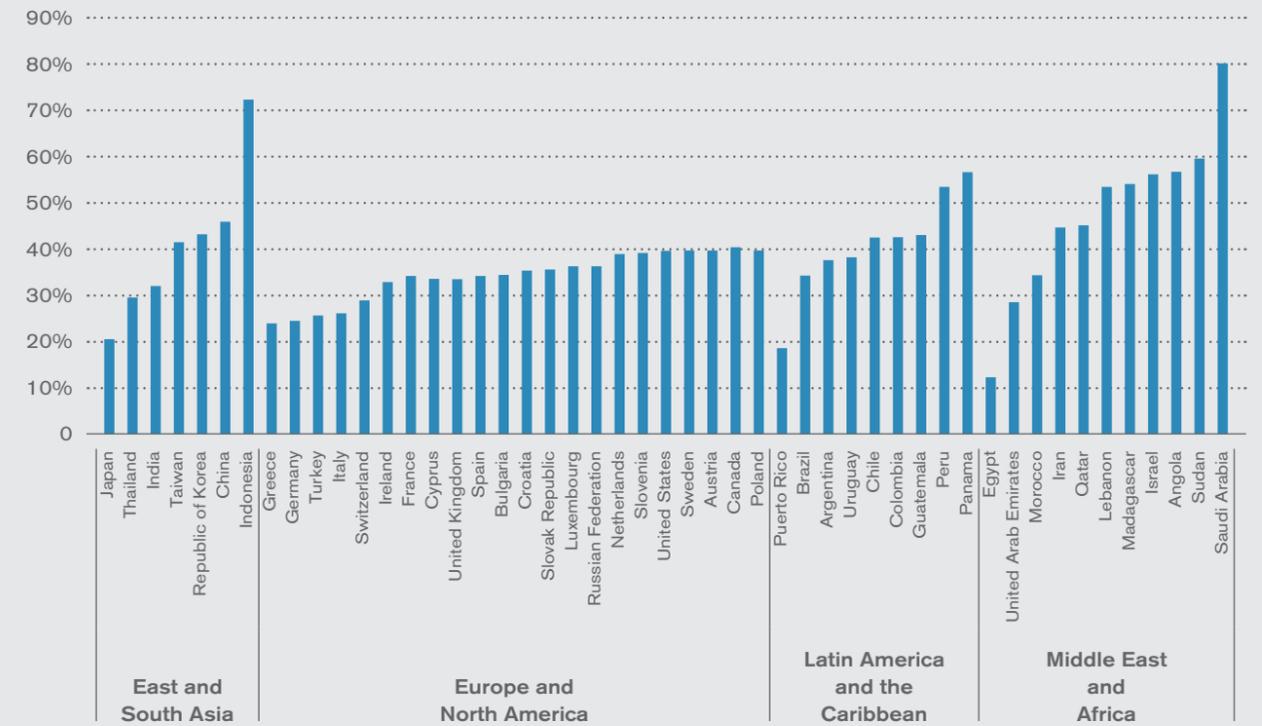
Source: Global Entrepreneurship Monitor 2019

### Who is this programme for?

This programme will be suited for professionals (including CEOs) from listed companies or anyone who has an entrepreneurial background, directors of business angel networks, acceleration and incubation centers and techno parks and anyone who wants to set up a business angel network or create a business angel investment group. Corporate executives that 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: attorneys, accountants, and consultant.

- CEOs or other professionals from listed companies and individuals, directors of business angel networks
- Professionals in technoparks and acceleration and incubation centres
- Anyone or institute who wants to create a business angel investment group by using their own network
- Investors and entrepreneurs who wish to learn the best practices of global VC and venture development
- Anyone who wants become a professional business angel network manager/executive

**Percentage of Adults (ages 18-64) who Know an Entrepreneur in 49 Economies, in 4 Geographic Regions**



Source: Global Entrepreneurship Monitor 2019

### How you'll learn

- Presentations by the lecturer, followed by Q&A sessions
- Experience-sharing with other participants
- Contributions from visiting experts about real-life situations
- Group sessions to enhance teamwork, stimulate role playing, and reinforce learnings
- Case studies, homework, and special assignments will complement the in-class learning.

## The basics

<b>Format</b>	<ul style="list-style-type: none"> <li>All lectures and discussion sessions are live, online (14 hours)</li> <li>Homework (minimum 14 hours)</li> <li>Proficiency Test (2 hours)</li> </ul>
<b>Total Effort</b>	30 hours
<b>Duration</b>	8 weeks
<b>Structure</b>	15 modules, two modules per week
<b>Time Per Module</b>	Average 1 hour/module <ul style="list-style-type: none"> <li>Online instruction/discussion: 1 hour</li> <li>Homework: 1 hour on average</li> </ul>
<b>Language</b>	Available in all languages



**FACTOR-DRIVEN**



**EFFICIENCY-DRIVEN**



**INNOVATION-DRIVEN**



**Total early-stage entrepreneurial activity (TEA)**  
(% of adults who have started or are running a business up to 3.5 years)



**Entrepreneurial employee activity (EEA)**  
(% of employees developing new goods and services for their main employer)



**Established businesses rates**  
(business over 3.5 years)

Source: Global Entrepreneurship Monitor 2017

## The modules at a glance

<b>1</b>	Introduction to the Angel Investment Market (Understand the environment)	<b>9</b>	Post investment monitoring (Projecting your image as a mentor)
<b>2</b>	Becoming a business angel (Vital skills that make all the difference)	<b>10</b>	New funding rounds (Planned and emergency funding rounds)
<b>3</b>	Identifying opportunities (What you need to know before you start)	<b>11</b>	Exits (Time to prove yourself)
<b>4</b>	Creating a portfolio of investments (Formulating goals and action plans)	<b>12</b>	Role of government and policy makers (Creating a better environment to attract more investment for entrepreneurs)
<b>5</b>	Due Diligence & Risk Management (Be sure start off on the right foot)	<b>13</b>	Setting up a network or syndicate; setting up a national association (Creating more capacity to invest and invest repeatedly)
<b>6</b>	Setting the deal terms (Covering the term sheet, negotiating the deal and the timetable for the negotiations)	<b>14</b>	BANs (Sharing knowledge and experience)
<b>7</b>	Valuing the business (Different answers even the best angel investors can become confused)	<b>15</b>	Syndicates (pool due diligence and costs)
<b>8</b>	Negotiating the deal (The nuts and bolts of your contract)		

## What factors constrain entrepreneurship the most?

### IN FACTOR-DRIVEN GROUPS



- Entrepreneurship education at school age
- R&D transfer
- Government policies on taxes and bureaucracy
- Government entrepreneurship programmes
- Internal markets: burdens or entry regulations

### IN EFFICIENCY-DRIVEN GROUPS



- Entrepreneurship education at school age
- Government policies on taxes and regulation
- R&D transfer
- Government policies: support and relevance
- Government entrepreneurship programmes

### IN INNOVATION-DRIVEN GROUPS



- Entrepreneurship education at school age
- Government policies on taxes and regulation
- R&D transfer
- Entrepreneurial Finance

Source: Global Entrepreneurship Monitor 2017

## Module 1

### Introduction to the Angel Investment Market

Across the globe angel investors are investing every day into the highest potential businesses of tomorrow. A well established industry in large mature economies such as those in North America and Western Europe, it is also one that is growing rapidly elsewhere. Understanding which markets are most active and how they are continuing to develop provides clues to younger markets. And those younger markets can teach mature markets some tricks too.

This module 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.

---

Presentation by the lecturer: 20 min

- The Angel Investment Market Worldwide
- Who are business angels
- Investors distribution by age and gender
- What business angels invest in: EU vs US
- Patient capital – how long are angels invested?
- Where angels invest
- Angel market size
- Business lifecycle – operational
- Start-up life cycles
- Funding ladder
- Women angel investors – latest US data
- Minority angel investors – latest US data
- Different types of business angel
- Roles angels undertake (in addition to being an investor)
- Angels vs venture capitalists
- Types of crowdfunding
- Angel investing vs crowdfunding
- Alignment of interest between crowdfunding and angels
- Benefits of crowdfunding
- Cons of crowdfunding
- ICOs

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 10 min

## Module 2

### Becoming a business angel

There are now over one million angel investors across the world. Although the largest volumes of angel investors are in North America and Europe, the numbers are growing fast elsewhere. Angel investing is a risky, exciting and should be rewarding

activity and it is not to be undertaken without understanding (or indeed alone). By the end of this module, a typical high net worth investor will have a good base to start their angel investment journey. This module explains issues such as “learning by doing”, timescales, portfolio diversification, expected returns and the roles undertaken by many angel investors in supporting business, on top of the money they invest. The critical issue of deciding what to do for the portfolio company beyond just investing money for shares is explored and the things to consider before accepting a job are covered.

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Presentation by the lecturer: 50 min

- Learn by learning and doing
- Investment roadmap for an angel
- Working with other angels
- Your responsibilities
- Lifecycle of an angel investor
- How much to invest
- Deciding what type of angel you want to be
- Other ways of thinking about your investment strategy
- Typical investment returns

Q&A: 10 min

## Module 3

### Identifying opportunities

Arguably there are as many angel investment strategies as there are angel investors, not least because the definition of an angel investor is someone who invests their own money. Finding the right deals is a fundamental aspect of angel investment; poor portfolio selection will guarantee failure and even great selection will only improve the odds. Whether an angel investor is happy to try and spot unicorns, whilst accepting that the majority of their portfolio will fail to deliver any return, or whether they like to mitigate losses to improve overall returns, or any strategy in between, this module provides the fundamental understanding required to have the best possible chance of making angel investing activity a success rather than a failure.

This module explains how to find investment opportunities and which ones will be worth investing in, including the different sources of those opportunities. It also shows how to get the right deal flow and covers the key agreements an angel investor will be with when they first see a deal, including non-disclosure agreements and matchmaking agreements.

---

Presentation by the lecturer: 50 min

- The types of business that are good for angel investment
- Deal pipeline
- Angel selection and rejection criteria
- Preliminary checklist of what to look for
- Interpreting the pitch
- Interpreting the pitch

Q&A: 10 min

## Module 4

### Creating a portfolio of investments

All investors know it is never a good idea to put all your money on black. How to turn angel investment from gambling to investing in an asset class, makes the difference between a smart and a stupid angel investor. Smart angel investors build a portfolio of investments over time based on a coherent investment strategy. Whether the focus is sector, stage or geography – or a mixture of all three – a good angel investor has a focus and becomes expert in investing in line with this focus. They try not to make the same mistake twice and this is a lot easier if the investment strategy is underpinned by logic. They also understand how to tip the balance in their favour by using clever techniques.

This module discusses the timing issues relating to building an investment portfolio, portfolio investment theory and how and when to use third party advisers. Critically it helps investors to set an investment strategy and contextualise in the foundations of reality.

---

Presentation by the lecturer: 50 min

- The best sectors for investment
- Finding unicorns
- Risk: Good or Bad?
- Timing
- Building a portfolio of investments

Q&A: 10 min

## Module 5

### Due Diligence & Risk Management

How can you know if whether you have a chance of making money out of an investment if you do not know what you are investing in? The most common mistake that angel investors make is not to undertake sufficient due diligence before they invest. But in this day and age when there is so much information at your fingertips, it is downright unwise not to take due diligence seriously. And angel investors no longer have to do due diligence on their own. Sharing due diligence is one of the best reasons for investing as a group or syndicate. However you look at it though, due diligence is a skilled and time consuming exercise. Weighing the effort with what you will find out that actually helps rather than hinders the investment decision is when it become an art rather than a science.

This comprehensive module covers all aspects of due diligence in relation to an angel investment; think of it as a bible that you can return to again and again. 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.

Not to be ignored, the module starts with an explanation of the facts and figures showing why due diligence matters. And it takes you step by step through planning a due diligence exercise, identifying the different types of due diligence which should be undertaken and, crucially what warning signs to look for in the due diligence process. Turning a deal down because the due diligence has identified a problem is a better outcome than investing and losing your money.

Presentation by the lecturer: 50 min

- Due diligence – why it matters
- Qualities that angels look for
- Who does the due diligence?
- Commercial due diligence
- People due diligence
- Legal due diligence
- IP due diligence
- Financial due diligence and mitigating financial Risk – leverage
- Exit due diligence
- What will you do if it goes wrong?
- Co Investors due diligence
- Their due diligence on you
- Key questions angels ought to ask entrepreneurs
- More questions for entrepreneurs

Q&A: 10 min

## Module 6

### Setting the deal terms

Although the lucky angel investor writes a cheque, gets some shares and makes a fortune, most angel investors know that such success stories are flukes. Professional angel investors understand the statistics and know that with so many pitfalls ahead, having the deal cemented in a proper legal agreement will significantly improve the odds. Going through the process of setting the deal terms is part of the due diligence exercise. From the negotiations about the deal investors learn how the entrepreneurs behave in an adult world, whilst the Disclosure Letter written to them just before signing may reveal some surprises not previously anticipated. In this module, investors will uncover issues that typically arise when setting the deal terms. It covers the term sheet, negotiating the deal and the timetable for the negotiations, as well as important facets such as the warranties and indemnities, and drag along and tag along rights. To encourage you to read it in depth it also explains ways of enhancing returns, by clever techniques relating to how the precise terms are set.

---

Presentation by the lecturer: 50 min

- Deal killers
- Potential mistakes
- Different arrangements between angels and entrepreneurs
- Convertible notes
- What is liquidation preference
- Types of liquidation preference
- 2x liquidation preference and more...
- The point of indifference or "conversion threshold"
- Liquidation: the waterfall
- Liquidation: seniority structures
- Liquidation: Pari passu for unicorns – i.e. why it matters
- Liquidation: seniority structures or the waterfall

- Example of the effect of liquidation preference on returns
- Example of the effect of liquidation preference on returns

Q&A: 10 min

### **Module 7** **Valuing the business**

The financial purpose of angel investing is to make a return on capital commensurate with the risk undertaken with the money deployed. Whilst experienced angel investors include the enjoyment and fun of investing, plus the opportunity to share experience and help others, in the calculation of the value of their angel activity, at the end of the day, success is defined by the financial returns achieved from both single investments and from the overall portfolio. As the risks are so high, returns must be exceptional on the successes, not least because so many investments will fail to return anything. Realistic angel investors know that ignoring the price at which you invest must be sensible – invest at too high a valuation and not only will overall returns be reduced, but also that the stake they acquire will be smaller than they deserve. This latter issue will work out badly for them as they will have less influence post investment, but also means that they are in a weaker position when new funding rounds take place. The dreaded dilution impact from these later rounds will also reduce returns.

This module 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. With so many valuation methodologies, potentially providing different answers even the best angel investors can become confused about what the “right” valuation should be. But this module not only explains traditional methods; it also describes the simple and effective (“back of the envelope” method used by experienced angels across the world. The module also gives context to valuation discussing areas such as tax incentives, the impact of dividends and the value of voting rights.

---

Presentation by the lecturer: 50 min

- Setting the groundwork
- Think about the end game before you start
- Methods of valuation
- DCF: Discounted Cash Flow
- Valuation using multiples
- Derek Sivers – “Ideas are Just a Multiplier of Execution”
- Milestones if there are no revenues
- Valuation using milestones

Q&A: 10 min

### **Module 8** **Negotiating the deal**

Getting the price and terms of the deal correct on the way into an investment is critical to optimising the chances of high returns on exit. The deal terms are not only about price and number of shares acquired; other key terms are around shareholders rights, board rights, the obligations of the entrepreneur and good & bad leaver clauses to name but a few. Achieving a successful outcome to the deal negotiation is of paramount importance too.

This module explains how understand the mindset of both the investor and the entrepreneur and how to set a negotiation framework, before going into considerable detail on all aspects that must be agreed to close the deal. As an additional bonus it discusses how investors might like to behave during a competitive auction. Lastly, it takes you through the final leg of the negotiations.

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Presentation by the lecturer: 50 min

- The art of negotiating
- Negotiations timetable
- Negotiating the deal
- When to invest J-Curve
- Potential mistakes
- Timing
- Things that could go wrong
- Non disclosure agreements
- Confidentiality agreement
- The term sheet
- Types of agreement
- Exclusivity agreement
- Term sheet structure

Q&A: 10 min

### **Module 9** **Post investment monitoring**

It takes a brave investor to buy a minority stake in a private company and then forget about it. The point of being an angel investor is to add value, but how you go about it will probably be one of the most important factors to the speed of success (or failure) of the business. Get it right (especially in the first 100 days) and the company will be on an upward trajectory; get it wrong and everyone will be seeing delay or, worst, failure ahead. How should you help? When should you actively not provide any help? What should be looking for post investment? This module unwraps the knowledge of experienced venture capitalists and angel investors, so that you can avoid making obvious mistakes and concentrate on doing what is needed to help the entrepreneurs grow their business so you both make money.

The module explains the how to deal with your investment from the day you invest until the day you exit. It explains how you can help and what rewards you should expect. There is an explanation of the different roles you can take so you have influence both inside and outside the board meeting. There is a useful section on how to deal with common problems that arise. Finally it has some useful advice on how to maintain a healthy relationship between the angel investors and the founders.

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Presentation by the lecturer: 50 min

- Roles you may have
- Formal reporting

Q&A: 10 min

## Module 10

### New funding rounds

To people who know the angel investment industry well, it can appear that raising funding becomes seriously addictive for entrepreneurs who have been successful once. It is a rare business that only needs one round of funding. If it is growing fast it will need more cash to exploit the opportunities that have been uncovered; if it is missing milestones, but still shows potential, it will need more working capital to keep going whilst the founders and investors try to prove what the business plan suggested.

This module covers both planned and emergency funding rounds, explaining the new types of investors who will join the angel investors on the shareholder register/cap table as a result of them taking place. It covers debt as well as equity funding. Other areas covered are factors such as share option schemes, the costs of raising funding and a typical funding timetable. Extra sections cover areas such as what later stage investors look for (and what they avoid).

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Presentation by the lecturer: 50 min

- Why companies need more funding
- Effect of follow-on investments
- Up rounds and down rounds

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 10 min

## Module 11

### Exits

Whilst part of the point of angel investing is the satisfaction you get from the investment journey, achieving the exit is the point at which you can assess whether it was all worth it. And when the exit is very positive, it is not only the time to celebrate the financial rewards but also all the other ones as well, such as getting technologies to market, establishing a business that has created jobs and generated economic development. Exits through, can be very different from a simple sale on just one date by all the shareholders to someone else. You can have secondary activity before the final exit and exits can come in the form of asset sales, licensing, MBOs, IPOs and trade sales.

This module shows you how to plan for an exit and a guideline timetable to follow. It explains the pros and cons of the different exit routes. There is a critical section on how to deal with an involuntary exit as well as a useful exit checklist.

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Presentation by the lecturer: 50 min

- Investment returns
- Preparing for an exit
- Trade sale
- Mergers
- Types of mergers
- Types of takeovers
- Angels during mergers

- Technology licensing
- IPO

Q&A: 10 min

## Module 12

### Role of government and policy makers

Making good use of the tax payers money to stimulate economic development is a key priority for many governments. This module, designed particularly for officials in local and national government, is a comprehensive guide to how to think about setting a strategy for developing the angel investment ecosystem. Think of it as the blueprint of the policy paper that will the support of your colleagues.

The role of angel investors in achieving better value outcomes and greater levels of development is now proven in many countries. For officials who want to get an edge, undertaking measures that will stimulate the development of an angel investor ecosystem, will help them achieve their objectives in a manner that is typically popular as well as cost effective. 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).

Then break down the information in the summary, this time highlighting how you will structure the module. The one below serves as an example. Please do not copy/paste into your own document because modules for different courses will be different.]

Do the same for each module.

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Presentation by the lecturer: 50 min

- Policymakers
- Impact of angel investing on company sales
- Impact of Angel Investing on Employment
- Sector impact
- Co-investment funds

Q&A: 10 min

## Module 13

### Setting up a network or syndicate; setting up a national association

The lesson from angel investment activity across the world tend to support the view that angel investors are usually better off by investing in a group. In a module designed both for angel investors and for organisations such as government agencies, we cover all the aspects around angel investment groups, as well as how the desire for angel investors to form into groups tends to emerge. It includes a useful sections on the angel investment ecosystem, including its different elements, the types of group that can be created (including suggested structures) and the issues that arise when setting up a group. It addresses issues such as identifying the capacity for angel investment which will underpin how much demand there is for groups and syndicates

This also module gives practical advice on how to set up, including setting the business plan and how to fund the group, as well as running it day to day. 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. By the time you have absorbed the information in this module you will be able to both set up a group but also convince other angel investors to join you AND have a strategy for funding it so it is commercially viable.

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Presentation by the lecturer: 50 min

- More helpful for entrepreneurs
- Better for investors

Q&A: 10 min

#### **Module 14** **BANs**

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Presentation by the lecturer: 50 min

- Business Angel Groups/Networks
- Purpose of BANs
- Matching process – entrepreneurs and angels
- Advantages of joining a BAN
- Advantages of joining a BAN
- Disadvantages of joining a BAN
- Setting up a BAN – what BANs do
- Setting up a BAN – getting going
- Setting up a BAN – finding investors
- Setting up a BAN – financial model

Q&A: 10 min

#### **Module 15** **Syndicates**

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Presentation by the lecturer: 50 min

- What is a syndicate?
- Benefits of syndicates
- Benefits of syndicates – caveat
- Challenges for syndicates

Q&A: 10 min

#### **Your Lead Faculty Member**

**Modwenna Rees-Mogg** Former Board Member and Executive Director of the UK Business Angels Association (UKBAA). She is a graduate of St Andrews University. She has two decades of business experience working in corporate finance in the City of London and in business angel investment and venture capital. She set up her own business in 2003 as an online media and live events business. From £1,000 of start up capital working out of her front room, she has grown the business to become the leading information provider and commentator on the business angel market in the UK at [www.angelnews.co.uk](http://www.angelnews.co.uk). In recent years her business has also launched Pitching for Management [www.pitching4management.com](http://www.pitching4management.com), a live recruitment series, the VCT & EIS Investor Forum [www.thevctandeisinvestorforum.com](http://www.thevctandeisinvestorforum.com), The Great British Private Investor Summit [www.privateinvestorsummit.com](http://www.privateinvestorsummit.com) and The Great British Workforce Revolution [www.workforcerevolution.co.uk](http://www.workforcerevolution.co.uk). She is a non executive director of Albion Tech and General VCT, which is quoted on the London Stock Exchange, a board member of the UK Business Angels Association and a Visiting Fellow at the Bettany School of Entrepreneurship, Cranfield University. She is the author of Crowdfunding, How to raise money and make money in the crowd - a guide to operating a business in, raising money from and being an investor in the crowdfunding market. She is also the author of Dragons or Angels, the unofficial guide to Dragons' Den and a handbook for people wanting to become or raise money from business angels. She regularly contributes articles to the press and has contributed to Business Gurus, which was published in March 2012 by Crimson Publishing.

**Guest Lecturer - Baybars Altuntas** Former Senior Advisor of the London Stock Exchange Group (LSEG) for the Elite Program, Executive Chairman of the World Business Angels Investment Forum (WBAF) – an affiliated partner of the G20 Global Partnership for Financial Inclusion (GPFI) chaired by the Queen Maxima of the Netherlands, President of the Business Angels Association of Turkey (TBAA), the World Entrepreneurship Forum Ambassador to Turkey and the Balkan countries, and President of Deulcom International Inc., Star of the Turkish version of the television show Dragons' Den / Sharks Tank. Recipient of the European Trade Association of Business Angels (EBAN) award for the Best Individual in Europe Globally Engaging with the Global Entrepreneurial Ecosystem in 2014 (Ireland), 2015 (Netherlands), 2016 (Portugal), 2017 (Spain) and 2018 (Bulgaria). The only entrepreneur to be granted a personal audience with former President Obama at the Presidential Summit on Entrepreneurship in Washington DC. Developer of the world-renowned entrepreneurship theory, the Altuntas Start-up Compass Theory, researched by Sheffield University and used in numerous MBA programs. Appointed as JCI Ambassador, following Ban Ki-moon, former Secretary General of the United Nations. Profiled regularly by leading international media such as CNN International, Bloomberg, BBC. A co-author of Planet Entrepreneur: The World Entrepreneurship Forum's Guide to Business Success Around the World, published by Wiley (2013). Author of Off the Bus, Into a Supercar! How I Became a Top TV Star and Celebrated Investor, published by Balboa Press (2014) and translated into Chinese, Croatian, Albanian, and Macedonian.

**Qualified Business Mentor  
Certification Course  
QBMC+**

Course 2

### About this programme

Mentor, coach, consultant, advisor, role model, supporter, guide ... All act in the capacity of strategic advisor, but there is often confusion about how their roles differ and about the relationship they signify. Mentors are seen as guides who offer their wisdom to a mentee; a coach helps someone achieve specific goals in a well-defined context, and consultants work on bringing solutions to specific problems.

Mentoring has been shown to help improve performance, enhance confidence, add motivation and perspective, and develop problem-solving skills, all of which give mentees an overall boost in their professional life and their personal life as well.

Being a great mentor requires a specific skill set; without this skill set, mentoring relationships are likely to fail. Almost anyone can become a better mentor with good training, however. The most successful mentoring relationships are formed when mentor and mentee expectations are aligned, and when each person has the tools to maximize the mentoring opportunity.

Because the skills for mentoring, coaching, and consulting are so similar, the lessons in this course apply to all three.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### This programme is for you if you want to ...

- develop a strategic advisory vision
- build a productive mentoring/coaching/consulting relationship in an international business environment
- learn techniques for interacting with people from around the world
- communicate effectively in dealing with difficult situations
- support your mentees in their professional and personal development

By the end of this programme, you will be equipped with the skills to be an influential business mentor to individuals and teams from different cultures and backgrounds, and you will be certified by WBAF as a **Qualified Business Mentor**.

### Who is this programme for?

The programme is designed for current advisors/mentors/coaches/consultants and for managers and top-level executives with strategic decision-making responsibilities. You'll focus on the global business ecosystem and ways to provide strategic advisory services and guidance in the workplace.

## The basics

<b>Format</b>	<ul style="list-style-type: none"> <li>All lectures and discussion sessions are live, online (22 hours)</li> <li>Homework (minimum 30 hours)</li> </ul>
<b>Total Effort</b>	50-60 hours
<b>Duration</b>	10 weeks
<b>Structure</b>	10 modules, one per week
<b>Time Per Module</b>	Average 6 hours/module <ul style="list-style-type: none"> <li>Online instruction/discussion: 1.5–3 hours</li> <li>Homework: 3-4 hours on average</li> </ul>
<b>Language</b>	Available in all languages

## How you'll learn

The approach to learning will be an interactive one. The lessons will feature:

- Presentations by the lecturer, followed by Q&A sessions
- Experience-sharing with other participants
- Contributions from visiting experts about real-life situations
- Group sessions to enhance teamwork, stimulate role playing, and reinforce learnings

Case studies, homework, and special assignments will complement the in-class learning.

## The modules at a glance

<b>1</b>	Overview of the Global Business Ecosystem (Understand the environment)	<b>6</b>	Sharpening Your Skills (Vital skills that make all the difference)
<b>2</b>	Background for Your Advisory Mission (What you need to know before you start)	<b>7</b>	Delivering Your Services (The nuts and bolts of your contract)
<b>3</b>	Embarking on Your Advisory Mission (Be sure start off on the right foot)	<b>8</b>	Marketing Your Services (Projecting your image as a mentor)
<b>4</b>	Developing People (Formulating goals and action plans)	<b>9</b>	Panel Discussion (Hear what experts in the field have to say)
<b>5</b>	Interacting Effectively (Fundamental to a mentor relationship)	<b>10</b>	Assessment (Time to prove yourself)



### What is a business mentor?

An expert facilitator who provides structure, guidance, support, and accountability designed to create positive change in business behavior.

## 5 ATTRIBUTES: BUSINESS MENTOR

Diagnostic skills

Empathy & respect

Credible

Works to the  
business context

Flexible



## TOP 3 BUSINESS MENTOR QUALIFICATIONS:

CERTIFICATION



**10+**  
YEARS

mentoring experience



**5+ YEARS**  
Mentoring Experience

AT THE  
**VP**  
LEVEL  
and above



### Business Mentoring

A process that helps leaders make better decisions, drive strategy, and maximize critical thinking.

## The Business Mentoring Process:



## Module 1

### Overview of the Global Business Ecosystem

In this first module, you will be guided through the world of global business and entrepreneurship. You will be introduced to the global business ecosystem and the different notions of startup, scaleup, business angel investment, venture capital, corporate capital, incubator, accelerator, and university technology transfer offices. This module will also include descriptions of how various stakeholders work together, and you will learn where you will be able to play a role. Finally, examples of thriving business and entrepreneurship ecosystems will be presented, and you will learn why some places work better than others.

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Presentation by the lecturer: 60 min

- Characteristics of the global business ecosystem
- The notions of startup, scaleup, business angel, venture capital, corporate venture, incubator, accelerator, ...
- How various stakeholders work together
- Why some ecosystems work better than others

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

## Module 2

### Background for Your Advisory Mission

In this module, you will learn why strategic advisories are needed and how to start a strategic advisory mission. The various challenges faced by businesses and leaders will first be explained. This will be followed by a presentation of the different roles a strategic advisor can play and a description in concrete terms of how you can help the business to grow and the executive leaders to get better. At the end of this module, you will understand the difference between being a mentor, a coach and a consultant, the role of each, and how they usually work (relationship, duration, ...). Finally, best practices and pitfalls will be pointed out to ensure that you are prepared for success in your new role as a strategic advisor.

---

Presentation by the lecturer: 60 min

- Challenges that businesses face
- Different roles you can play: executive board member, board of advisors member, observer, non-executive board member ...
- Ways in which a strategic advisor can help
- The difference between mentoring, coaching and consulting
- How the roles work: the relationship, the journey, ...
- Best practices, pitfalls to avoid

Q&A: 20 min

Progress check: 10 min

## Module 3

### Embarking on Your Advisory Mission

The third module is designed to help you gain a clear understanding of how to engage in a strategic advisory mission. You must first define the goals and objectives of the mission – the desired outcomes. It is also important to understand what makes a good mentee, coachee or consultee as well as a good mentor, coach or consultant. In instances where a mentoring relationship fails, it is most often because the mentors and mentees are not well matched or because goals are not aligned, so this module will offer tips for avoiding mistakes in that critical area. You will also learn how to create the right environment for your mentoring sessions, whether these are physical or virtual. This module also includes recommendations for giving constructive feedback, which contributes to a healthy relationship. Finally, to ensure that you are well prepared to take on your new role, the lecturer will advise you on important do's and don'ts. You will then have a chance to practice your skills as a mentor, coach or consultant in a role-play activity.

---

Presentation by the lecturer: 60 min

- How to define the goals of the mission
- What makes a good mentor/coach/consultant
- What makes a good mentee/coachee/consultee
- Tips for a successful match-up
- How to create the right environment
- How to monitor progress and give feedback
- What to do and not to do

Guest Speaker: 30 min

Q&A: 30 min

Zoom breakout sessions, role-playing: 60 min

## Module 4

### Developing People

A successful strategic advisor should aim at developing people, both professionally and personally. In module 4, you will learn how to help your mentees, coachees or consultees formulate their goals, develop a clear vision of where they want to go, and to help them determine the actions and the amount of effort that will be needed to achieve their desired outcomes. You will also learn how to guide them in developing skills such as taking a personal inventory and goal mapping.

---

Presentation by the lecturer: 60 min

- Developing the mentee/coachee/consultee
- Helping them establish a personal inventory
- Clarifying their purpose and values
- Creating a goal map

Q&A: 20 min

Progress check: 10 min

Assignment 1: [Devising your personal roadmap]

Lecturer's explanation of the assignment: 30 min

## Module 5 Interacting Effectively

At the end of this module, you should have the necessary tools to interact effectively with your mentee, coachee or consultee. You will learn how to identify the personality type of your interlocutor and which personality tests might be helpful. We will introduce the concept of emotional intelligence, and you will learn about the power of active listening and how verbal and non-verbal techniques can foster powerful interactions. These concepts and techniques will serve you beyond your strategic advisory mission—even in your personal life. This module will also explain how to establish a trusting relationship, a pillar of any long-term relationship. A guest speaker will conclude this session.

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Presentation by the lecturer: 60 min

- Understanding personality types
- Using personality tests
- How to use emotional intelligence
- Establishing trust in a relationship
- The power of active listening
- Verbal and non-verbal techniques for active listening

Guest speaker: 30 min

Q&A: 20 min

Progress check: 10 min

## Module 6 Sharpening Your Skills

In module 6, you will sharpen your mentoring skills – asking catalytic questions, giving the right kind of guidance or advice, and building strong relationships with mentees/coachees/consultees. You will also learn how to identify issues that can impede progress and how to give and receive feedback in a way that keeps the relationship alive. Finally, you will learn specific techniques that are useful in dealing with difficult situations.

---

Presentation by the lecturer: 60 min

- Asking catalytic questions
- Giving guidance
- Building a strong relationship
- Spotting potential barriers
- Giving and receiving feedback
- Dealing with difficult situations

Zoom breakout sessions, case study: 60 min

Q&A: 30 min

## Module 7 Delivering Your Services

Module 7 focuses on ways to deliver mentoring, coaching and consulting services. It is important that you know how to offer and contract for your services, and that you understand the various ways you can be remunerated. You will also learn when you should stop a business relationship and how to do it. Finally, you will have the opportunity to benefit from the personal experience and insights of a guest speaker.

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Presentation by the lecturer: 60 min

- Specific challenges for delivering mentoring/coaching/consulting services
- Offering your services
- Contracting for your services
- Types of remuneration
- Determining when and how to stop a relationship

Guest speaker: 30 min

Q&A: 20 min

Progress check: 10 min

## Module 8 Marketing Your Services

In this module, you will learn how to get strategic advisory missions, how to value your experience and background, how to handle objections, and how to negotiate the terms of the relationship. At the end of this module, you will prepare a marketing plan.

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Presentation by the lecturer: 60 min

- Getting missions
- Valuing yourself
- Handling objections
- Negotiating
- Creating a marketing plan

[Assignment 2: Develop your marketing plan]

Lecturer's explanation of the assignment: 30 min

Q&A: 30 min

## Module 9 Panel Discussion

This module features a discussion by a panel of experts who have extensive experience in mentoring, coaching and consulting in global contexts. This session will help you synthesize what you have learnt in previous modules and put the learnings into an actionable context.

Panel discussion with guest speakers: 60 min

- Guest speaker 1: Mentor
- Guest speaker 2: Coach
- Guest speaker 3: Consultant

Q&A: 30 min

Assignment 3: [Prepare a global advisory & guidance framework]

Lecturer's explanation of the assignment: 30 min

## Module 10

### Assessment

This last module is composed of a 2-hour online test on the material covered in the first nine modules, followed by a 60-minute group interactive session to sum up all the learnings from the course. Two weeks later, a special 1-hour online celebration will be held for participants who have successfully passed the course.

Test	2 hours
Interactive Wrap-Up Session (full group)	1 hour

## What's Your Personality Type?

Use the questions on the outside of the chart to determine the four letters of your Myers-Briggs type. For each pair of letters, choose the side that seems most natural to you, even if you don't agree with every description.

### 1. Are you outwardly or inwardly focused? If you:

- Could be described as talkative, outgoing
- Like to be in a fast-paced environment
- Tend to work out ideas with others, think out loud
- Enjoy being the center of attention

then you prefer

**E**

Extraversion

- Could be described as reserved, private
- Prefer a slower pace with time for contemplation
- Tend to think things through inside your head
- Would rather observe than be the center of attention

then you prefer

**I**

Introversion

### 2. How do you prefer to take in information? If you:

- Focus on the reality of how things are
- Pay attention to concrete facts and details
- Prefer ideas that have practical applications
- Like to describe things in a specific, literal way

then you prefer

**S**

Sensing

- Imagine the possibilities of how things could be
- Notice the big picture, see how everything connects
- Enjoy ideas and concepts for their own sake
- Like to describe things in a figurative, poetic way

then you prefer

**N**

Intuition

ISTJ	ISFJ	INFJ	INTJ	ISTP	ISFP	INFP	INTP
Responsible, sincere, analytical, reserved, realistic, systematic. Hardworking and trustworthy with sound practical judgment.	Warm, considerate, gentle, responsible, pragmatic, thorough. Devoted caretakers who enjoy being helpful to others.	Idealistic, organized, insightful, dependable, compassionate, gentle. Seek harmony and cooperation, enjoy intellectual stimulation.	Innovative, independent, strategic, logical, reserved, insightful. Driven by their own original ideas to achieve improvements.	Action-oriented, logical, analytical, spontaneous, reserved, independent. Enjoy adventure, skilled at understanding how mechanical things work.	Gentle, sensitive, nurturing, helpful, flexible, realistic. Seek to create a personal environment that is both beautiful and practical.	Sensitive, creative, idealistic, perceptive, caring, loyal. Value inner harmony and personal growth, focus on dreams and possibilities.	Intellectual, logical, precise, reserved, flexible, imaginative. Original thinkers who enjoy speculation and creative problem solving.
ESTP	ESFP	ENFP	ENTP	ESTJ	ESFJ	ENFJ	ENTJ
Outgoing, realistic, action-oriented, curious, versatile, spontaneous. Pragmatic problem solvers and skillful negotiators.	Playful, enthusiastic, friendly, spontaneous, tactful, flexible. Have strong common sense enjoy helping people in tangible ways.	Enthusiastic, creative, spontaneous, optimistic, supportive, playful. Value inspiration, enjoy starting new projects, see potential in others.	Inventive, enthusiastic, strategic, enterprising, inquisitive, versatile. Enjoy new ideas and challenges, value imperation.	Efficient, outgoing, analytical, systematic, dependable, realistic. Like to run the show and get things done in an orderly fashion.	Friendly, outgoing, reliable, conscientious, organized, practical. Seek to be helpful and please others, enjoy being active and productive.	Caring, enthusiastic, idealistic, organized, diplomatic, responsible. Skilled communicators who value connection with people.	Strategic, logical, efficient, outgoing, ambitious, independent. Effective organizers of people and long-range planners.

### 3. How do you prefer to make decisions? If you:

- Make decisions in an impersonal way, using logical reasoning
- Value justice, fairness
- Enjoy finding the flaws in an argument
- Could be described as reasonable, level-headed

then you prefer

**T**

Thinking

- Base your decisions on personal values and how your actions affect others
- Value harmony, forgiveness
- Like to please others and point out the best in people
- Could be described as warm, empathetic

then you prefer

**F**

Feeling

### 4. How do you prefer to live your outer life? If you:

- Prefer to have matters settled
- Think rules and deadlines should be respected
- Prefer to have detailed, step-by-step instructions
- Make plans, want to know what you're getting into

then you prefer

**J**

Judging

- Prefer to leave your options open
- See rules and deadlines as flexible
- Like to improvise and make things up as you go
- Are spontaneous, enjoy surprises and new situations

then you prefer

**P**

Perceiving

Source: Myers-Briggs

#### Your Lead Faculty Member

**Fabrice Testa** is an exponential thinker, innovator, serial entrepreneur, business angel investor, trusted advisor, public speaker and a much sought-after mentor who has successfully founded, co-founded or participated in the launch of multiple companies that created hundreds of jobs and generated multi-millions in revenue. He partners with bold talents (entrepreneurs, executives, innovators) to build breakthrough ventures (profit, non-profit) that can have an impact on our daily lives and contribute to creating a world of abundance for future generations. Fabrice is a 'pioneer of the possible' – he helps disruptive startups succeed and supports corporates in overcoming disruption and leading transformation in their industry. He offers keynotes, specialized training, workshops, coaching, team development, and board advisory services (including strategy, fundraising, and business development). With nearly 30 years of international experience, he has extensive know-how in a vast range of business areas. These include strategy and corporate development, business/financial modelling, innovation and disruption, exponential technologies and organizations, sales, marketing and business development, corporate finance and fundraising, coaching and consulting, talent building, corporate governance, investing, and M&A. Fabrice is also knowledgeable in the space industry and in connectivity, digitalisation, AI and robotics, energy, cryptocurrencies, blockchain and fintech. He is a WBAF Senator representing Luxembourg and is Secretary General of the WBAF Business School. Fabrice holds a master's degree in business management from the Solvay Brussels School of Economics and Management and a master's in Aerospace Engineering from the University of Liège. He has also completed Executive Programs in Strategy & Innovation at the MIT Sloan School of Management and another in Venture Capital at the Berkeley Haas School of Business. He has also completed professional education programs in Machine Learning at MIT, and in Space Resources Utilization at the International Space University in France. Recently, he followed a course at Harvard University on Energy and Environmental Constraints. Fabrice is also a member of Singularity University Abundance 360, a leadership team member of the Singularity University Luxembourg Chapter, and an Ambassador at OpenExO, which gives him special insights and knowledge about exponential technologies and organizations. He is fully bilingual in French and English, fluent in Italian, and speaks some Spanish, German and Dutch.

## Business Diplomacy for International Entrepreneurship Certification Course BDIE+

Course 3

### About this programme

Corporate/Business Diplomacy is the art, skill, and practice of creating and maintaining positive relationships across all shareholders, (governments, institutions, competitors, customers, unions, NGOs, and society) as a whole.

In an ever more global economy, the need for specialists who can initiate and maintain strategy conversations and build relationships to the benefit of all involved has never been of more consequence.

Business diplomacy encompasses a unique set of skills which allow the diplomate to move effortlessly within a diversity of contexts be that diversity due to values, culture, language, religion, politics, or social.

With greater frequency companies and organisations who wish to conduct business across borders are discovering that they are to a large extent 'on their own'. What does this mean? Essentially, it means that where there might have been assistance from government in the past, they must now do their own research, reach out to possible partners and converse one on one with overseas companies and authorities. To a large degree this function now falls to the Business Diplomate.

In this course we cover all of the areas you will need to master as a Business diplomate, to know where you are, who you are with, what is expected and what will make the difference between winning and going home disappointed:

- excellent and effective communication in diplomacy
- an understanding of your own way of being and the way of being of others in economy, in entrepreneurship, in business
- the neuroscience and skills behind excellent negotiation and powerful decision making
- the importance of and the differences between main world cultures
- what separates us and what we all share
- the theory and practice of business diplomacy for entrepreneurs and for diplomats
- virtual business diplomacy (post covid)

Business diplomates are:

- self-understanding and self-reflection
- culturally awareness and sensitive
- build trust and understanding
- manage and enjoy diversity
- open minded and flexible
- persistent and curious

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### This program is for you if you are:

A businessman and entrepreneur

- develop an ability to influence situations and outcomes in reaching out your entrepreneurial goals
- learn the characteristics and the factors that define the world's main cultural groupings
- build effective conversational, negotiation, critical thinking and decision-making skills in multi-cultural environments
- gain a robust knowledge of intercultural communication and business partnering
- learn the background, theory, and practice that underpins business diplomacy
- feel comfortable where you might find yourself in the world
- turn your diplomacy skills to entrepreneurial success stories

A diplomat in the foreign affairs or trade mission of your country

- Understand the mindset of entrepreneurs
- Increase investment in your country through better communication with businessmen and entrepreneurs
- Attract more global investors to your country
- Promote investment opportunities of your country to international markets

By the end of this program, you will have developed an in-depth knowledge of what Business Diplomacy is as well as a complete skillset that will serve you in any meeting, board room, bilateral agreements and meetings with diplomats entrepreneurs and or business context around the globe.

### Who is this programme for?

Any businessman, businesswoman, entrepreneur, start-ups, board member of listed companies, executives of companies, ambassadors, counsel generals, economy attachés of embassies, trade mission executives of ministries, business association leaders, and executives who wish to improve their ability to communicate, negotiate, influence, and/or collaborate with others at a corporate, government, institutional, competitor, customer, unions, NGOs, and societal level. While the emphasis in the course will be in the international business context, the content will also serve those, who need to develop business diplomatic relationships at home.

It will be equal of value to those starting on their career as well as those who find themselves looking to sharpen or develop their skills.

- Any businessman, businesswoman,
- entrepreneur, start-ups,
- board member of listed companies,
- executives of companies,
- ambassadors,
- consul generals,
- economy attachés of embassies,
- trade mission executives of ministries,
- business association leaders and executives

### The basics

<b>Format</b>	All lectures and discussion sessions are online Roundtables with Guest Diplomats in a Q&A format
<b>Total Effort</b>	60 hours
<b>Duration</b>	20 hours - 20 weeks
<b>Structure</b>	1 model per two weeks
<b>Time Per Module</b>	Average of 6 hours/module
<b>Language</b>	Available in all languages

### How you'll learn

- Presentations by the lecturer, followed by Q&A sessions
- About, who you are and where you come from (intrinsic knowing)
- Real-life implementation and experience-sharing with the group/ other participants
- Contributions from visiting experts about real-life situations (extrinsic knowledge)
- Group sessions to enhance teamwork, stimulate role-playing, and reinforce learnings
- Case studies, homework, and special assignments will complement in-class learning.

- Model 1** : 2 hours online + 1 hour high lectures from Business Faculty WBAF + 1-hour case study (6h)
- Model 2** : 2 hours online + 1 hour high lectures from Business Faculty WBAF + 1-hour case study(6h)
- Model 3** : 2 hours online + 1 hour high lectures from Business Faculty WBAF + 1-hour case study (6)
- Model 4** : 2 hours online + 1 hour high lectures from Business Faculty WBAF + 1-hour case study (6)
- Model 5** : 2 hours online + 1 hour high lectures from Business Faculty WBAF + 1-hour case study (6)
- Model 6** : 2 hours online + 1 hour high lectures from Business Faculty WBAF + 1-hour case study (6)
- Model 7** : 2 hours online + 1 hour high lectures from Business Faculty WBAF + 1-hour case study (6)
- Model 8** : 2 hours online + 1 hour high lectures from Business Faculty WBAF + 1-hour case study (6)
- Model 9** : 2 hours online + 1 hour high lectures from Business Faculty WBAF + 1-hour case study (6)
- Model 10** : 2 hours online + 1 hour high lectures from Business Faculty WBAF + 1-hour case study (6)

In each hour will be 15 minutes Q&A  
The total duration of the course: 20 weeks

## Module 1

### Diplomatic Conversational intelligence & language-distinctions

Conversational Intelligence is the ability to communicate in ways that create a shared concept of reality.

Conversational Intelligence is the innate ability in all human beings to connect, engage and navigate with others. It is perhaps the most important intelligence and it improves when “we” do it together. While other types of intelligence are more “I-centric” in nature, Conversational Intelligence is a collaborative effort. We are able to increase the level of Conversational Intelligence in personal relationships, as well as in the teams and organizations we belong to.

Conversations are not always what we think. We grew up believing in a narrow view of conversations, thinking that they are about expressing thoughts, observations and opinions. Many see conversations as “persuasion” or “getting others to think as I think”.

At least 95 percent of our verbal exchanges can be classified as “saying” as in I tell you how it is. The act of “asking” is rare. This also goes for the ability to listen to understand and to listen empathically.

Conversational Intelligence is about bridging the gaps between your reality and mine. As such, it can produce better results and create a framework for improving relationships and partnerships, releasing new energy for growth and transformation. For many, it may be a new concept to think that what we hold in our heads - like our reality - is not necessarily what others see. Each of us maps the world through our experiences. We create meaning and then share it with others.

Conversations provide the tools to talk about what we think and feel and if the conversations are healthy and solid, we will come to see how others see the world and learn to work successfully with them.

In all good relationships, Conversational Intelligence starts with trust.

In this module we will learn what it means to be human. How culture and language shape and define us, the innate skills we have to grow in awareness, to empathise, to communicate, to collaborate and to build strong lasting relationships based on trust. Most importantly, we will come to know what unites us as human being regardless of where we are born, what education we have, or what systems we are brought up in.

Language diversity. When everyone in the room is speaking English but only a one or two are native speakers we can be separated by a common ‘language’. Because we use English words does not mean that they have an Anglo Saxon meaning for me. My concept of ‘respect’ may be vastly different to your concept of respect. Learning to understand linguistic distinctions is an important aspect in being an effect Business Diplomat.

The Power of Languaging – What we do when we speak, the generative nature of language. Language as a human superpower.

Pronunciation and elocution to improve English understanding

## Module 2

### Diplomatic Emotional Intelligence

Emotional intelligence is an aspect of intelligence linked to the ability to recognize, use, understand and consciously manage one’s own and others. It is an essential skill not only for emotional life and the sphere of “private” relationships, but also for work and social activities. We could say that in the often-fraught world of Business Diplomacy it is an essential or core skill. Working and conversing across cultures, languages, political and religious realities where values, needs

In the virtual sense where we don’t share the same physical space with others, we don’t breathe the same air and many nuances can be lost in communication if we are not aware of it, the ability to know and manage our emotions and also those of others takes on a greater importance.

Therefore, in the virtual world the design and the strategy inherent in our conversations acquire a greater relevance.

## Module 3

### Virtual Intelligence in Diplomacy

Virtual intelligence is the sum of the cognitive abilities necessary to adapt and achieve new learning and the modification of current skills and abilities to the new virtual context.

Post Covid we can no longer rely on the fact that we can jump on a plane and meet people face to face. As such we need to hone new skills and new ways of interacting with our counterparts overseas.

We need to be flexible and resilient, virtual intelligence is all about the ability to be adaptive, to adjust known skills to different environments rather than constantly seeking to adopt new ones.

## Module 4

### Ontological Cultural Intelligence

Ontological cultural intelligence refers to the ability of an individual to function effectively in different cultures that may be national, ethnic, and organizational. Rather than expecting people to master all the norms, values, and practices of the various cultures encountered, ontological cultural intelligence helps leaders develop an overview and repertoire that results in more effective relationships.

The ICO (Ontological Cultural Intelligence) offers a new vision of intercultural business diplomacy by combining the best intercultural models with the observer model inherent in ontological practice that results in a more effective and transformative experience.

Cross-cultural business diplomacy requires a different mindset and toolkit. The pillars of intercultural understanding are language (verbal and non-verbal), implicit and explicit rules, and values. Our family / social context together with our individual experiences and our history shape our vision of the world and create what for us becomes “the truth”, which conditions us in our relationships with others.

## **Module 5**

### **Foreign Policy**

Principles of Foreign Policy  
Global Framework of Foreign Policy  
Foreign Policy making  
Political Economy of Foreign Policy  
Soft Power of Foreign Policy

The ABC's of business diplomacy. Before moving into contact with business, governments or agencies overseas it is important to understand what underpins foreign policy. Foreign policy consists of a series of strategies that are designed to make friends and influence others while safeguard national interests. It sets out to achieve national objectives while at the same time operating in an international arena.

Here we will learn what foreign policy is, how it is arrived at and implemented and how we can use it as a success tool.

## **Module 6**

### **Negotiation with Diplomacy**

In today's mixed cultural business world, opportunities may happen at any moment, and executives must be prepared to negotiate with an iron hand with a silk glove. Good negotiations are the outcome of good knowledge of cultural and emotional intelligence as well as good Diplomatic negotiation skills. In this program, you'll learn how to negotiate with Diplomatic tools that not only will help you on the international business but also at your local business opportunities.

Few other courses have the same level of involvement of experienced, high-level diplomats and facilitators with insight real-life experiences in the international ecosystem. You will feel much more confident with your new learning and class practice negotiation diplomatic techniques.

## **Module 7**

### **Mediation**

Understanding the basics of mediation is an important skill to master in the world of Business Diplomacy. Simply put mediation is assisted negotiation. The role of the mediator is to work with the parties individually or collectively to reach an agreement or to resolve a dispute or misunderstanding. It is an essential skill for a Business Diplomat to hone.

Conflict resolution and mediation process

- Introduction
- Statement of the problem
- Information gathering
- Identification of the problem
- Bargaining
- Settlement

Mediator role of countries in Foreign Policy  
Main disputes in the world

## **Module 8**

### **Globalization**

Globalization is the process by which businesses and other organisations stretch beyond their borders, develop influence and start operating internationally.

Understanding what globalization is and how it is affecting the reality of people around the world is another important tool in the BD's bag of tricks.

Here we will look at the interconnectedness of people and businesses across the globe that is bringing us to the creation of a global culture, the development of a common business language and political and economic integration.

Government structures  
Countries and the United Nations  
Globalization perspectives  
Global Trends: Politics, Society and Economics  
Transition from Empires to Nation States: Transformations in History  
Development policy  
Society and Politics  
Transformation in the world  
Environmental diplomacy

## **Module 9**

### **4th Industrial Revolution**

'The Fourth Industrial Revolution represents a fundamental change in the way we live, work and relate to one another. It is a new chapter in human development, enabled by extraordinary technology advances commensurate with those of the first, second and third industrial revolutions. These advances are merging the physical, digital and biological worlds in ways that create both huge promise and potential peril. The speed, breadth and depth of this revolution is forcing us to rethink how countries develop, how organisations create value and even what it means to be human. The Fourth Industrial Revolution is about more than just technology-driven change; it is an opportunity to help everyone, including leaders, policy-makers and people from all income groups and nations, to harness converging technologies in order to create an inclusive, human-centred future. The real opportunity is to look beyond technology, and find ways to give the greatest number of people the ability to positively impact their families, organisations and communities.'

The World Economic Forum

In this module we will look at what it means for us as Business Diplomats what our roles might be in this emerging world and what opportunities the future might hold for us.

Emerging new world  
Business ethics  
Digitalisation  
Artificial Intelligence  
Partnering

## Module 10 Protocol

Protocol is a set of rules and procedures based on pragmatic thinking, common sense and good manners. Protocol are there to assist the Diplomat in representing their side, building connection, facilitating relationships and making interactions more predictable. Protocol paves the way in creating a reality where all involved understand what is required of them and where they will feel comfortable with the interactions taking place.

Protocol is essential setting out the rules of the game so that everyone who is playing has the same chance to win.

From this module we will take away:

- The importance of protocol (Getting it right)
- Etiquette
- The rules of courteousness
- Procedure
- Understanding and flexing with multicultural manners (What important and to whom)

## Your Lead Faculty Member

### **Kolinda Grabar-Kitarović, President of the Republic of Croatia (2015-2020)**

**Education** Los Alamos High School, New Mexico, USA; Bachelor's degree in English and Spanish and Literature, Faculty of Philosophy, University of Zagreb (1993); Specialised Annual Programme in Diplomacy, International Law and Economics, Diplomatic Academy in Vienna, Austria (1996); Master's Degree in International Relations, University of Zagreb (2000); Fulbright scholar, pre-doctoral research in International Relations and Security Policy, George Washington University, USA (2002-2003); Luksic Fellow in Senior Managers, Government Executive Programme, JFK School of Government, Harvard University (2009); Visiting scholar, Johns Hopkins University, Washington DC (2011); completed doctoral studies at the University of Zagreb; currently working on PhD thesis in International Security Studies; Honorary doctorates from the Slovak Matej Bel University for International Relations and Economics, Russian Plekhanov University of Economics, Hungarian Corvinus University of Budapest, and San Pablo University, Argentina.

**Career** Croatian Ministry of Science and Technology (1992); Ministry of Foreign Affairs (1993), Head of Office of the Deputy Minister (1993-1995), Director of the Department for North America (1995-1997); Counsellor at the Croatian Embassy in Ottawa, Canada (1997), subsequently promoted to Minister-Counsellor and Deputy Chief of Mission; Minister Counsellor at the Ministry of Foreign Affairs (2001-2003); Elected to the Croatian Parliament and sworn in as Minister of European Integration (2003) and Minister of Foreign Affairs and European Integration (2005); led Croatia's negotiation process on accession to the European Union and NATO until 2008; Chairperson-in-office of the Southeast European Cooperation Process (2006-2007); President of the Ottawa Convention (2005); Vice-President of the UN General Assembly on behalf of Croatia (2006); Ambassador of the Republic of Croatia to the USA (2008); NATO, Assistant Secretary General for Public Diplomacy (2011); President of the Republic of Croatia (2015-2020).

**Other Activities** Frequent guest at the United Nations, promoting the implementation of the Sustainable Development Goals, in particular with respect to peace and security, reducing inequality and increasing opportunities, gender equality and education, energy and environmental protection; Participated in the work of the Arraiolos Group of European Presidents; Launched the Three Seas Initiative with the President of Poland (2015); Co-President of the Brdo-Brijuni process to promote future membership of Western Balkans countries in the EU; Chair of the Council of Women World Leaders (2019); Member of the International Advisory Board of the US Atlantic Council (2020-).

**Awards and Distinctions** Isa beg Ishaković international award (2015); EBAN "Visionary Leadership Award" (2016); Collar of Mubarak the Great of the State of Kuwait (2017); National Star of the Republic of Romania (2017); Portuguese Order of Prince Henry (2018); National Flag Medal of the Republic of Albania (2018); Evening News Award (2018); Fulbright Lifetime Achievement award (2019); World Business Angels Investment Forum WBAF Grand Award (2019), "Paul Harris Fellow" of the Rotarian Club (2019); Honorary citizen of several cities around the world; Special Recognition for the Development of Inter-Religious Dialogue from Croatia's Islamic community.

**Certified Startup  
Assessor Course  
CSAS+**

Course 4

### About this programme

The Certified Startup Assessor course is designed to help professionals who are in a position to assess the soundness of a business model and the potential impact that the business's product may have on the market. The objective is provide a solid understanding of how good business models are constructed and to enhance participants' ability to assess a startup in terms of its potential sustainability, scalability and profitability. It introduces MUDIR-CARDS<sup>1</sup>, an innovative tool for developing and implementing a business model for digital businesses.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### Who is this course for?

- Business angels, mentors, coaches and consultants looking to expand their skill set to include assessing startups to determine their suitability for investment.
- Venture capital and private equity professionals interested in extending and reinforcing their due diligence competencies.
- Business incubator and accelerator managers looking to professionalize their screening, selection, and support processes.

### The basics

<b>Format</b>	<ul style="list-style-type: none"><li>• All lectures and discussion sessions are live, online (20 hours)</li><li>• Workshops and homework (minimum 35 hours)</li></ul>
<b>Total Effort</b>	55 hours minimum
<b>Duration</b>	10 weeks
<b>Structure</b>	10 modules, one per week
<b>Time Per Module</b>	<ul style="list-style-type: none"><li>• 5 - 8 hours/week</li><li>• Online lectures and discussion: 3 hours</li><li>• Homework: 2 - 8 hours</li></ul>
<b>Language</b>	Available in all languages

### How you'll learn

This interactive course will feature

- Presentations by the lecturer
- Extended group discussions after each presentation
- Role-playing through a 'serious game' to enhance learning
- Hands-on practice on developing and presenting a business case

<sup>1</sup> [www.mudircards.com](http://www.mudircards.com)

The lecturer will share videos and other material to support the learning process.  
Each participant will prepare and pitch a business case, which will be the key component of the final assessment.

**This programme is for you if you want to ...**

- Understand the concept of startup business model.
- Learn techniques for designing and assessing business models.
- Acquire skills that add tangible value to your role as startup assessor.
- Enhance your eligibility for a position as investment advisor.

**The modules at a glance**

Lectures & group discussions		Workshops & business case writing	
1	Conceptual framework for startup assessment	1	Preparing a reseach parper on a business case
2	Evaluation startup capability	2	Readiness for pitching the business case
3	Mastering innovation process	3	Feedback from peers
4	Assessing marketing strategies	4	Individual tutorial by the lecturer
5	Assessing funding strategies	5	Pitching the business case

**Identifying and analysing deals as a startup assessor**

Essentially a business model is the description of how a business makes money and delivers value to customers at an appropriate cost. A successful business model needs to sell things to customers at more than the cost it takes to make them and to cover all the overheads needed to support the production and sales process.

Understanding whether the business is likely to succeed, and perhaps more importantly, whether it will succeed with your money and support so that you get a positive return, is the true skill of a great angel investor.

**Understanding the investment opportunity**

**Understanding the business model**

Research into what makes a great management team, about personality types and so much more is a favourite topic for everyone from academics to businesspeople to your own friends and colleagues. Most early stage investors, whether angels or venture capitalists, believe that it is the management team you back more than another other aspect of the business.

**Understanding the market opportunity**

A common phrase bandied around by entrepreneurs tends to begin "The market opportunity for my business is..." But what does this mean? Companies with multiple products or services may sell each one into different geographic markets and/or sectors.

**Understanding the business plan and working papers**

Experienced angel investors vary in their views of the importance of financial projections as they are almost certainly going to be vastly over-optimistic and probably wrong in many areas. However, they cannot be ignored, as the numbers behind a business are part of its DNA.

**Understanding the financial projections**

Business plans come in many formats and it is not uncommon, particularly for an early stage company to discover the business plan is a slide deck, plus a series of working papers. It is important for all entrepreneurs to go through the exercise of writing a business plan as part of their entrepreneurial journey as it teaches them how to gather their thoughts and plans around where they will take the business.

## Module 1

### Conceptual framework for startup assessment

In this first module, participants will learn about startup business models and value proposition deployment to address a market need. They will learn how to assess the forces and constraints of various players in the global value chain and the conditions that determine the possibility of success. The MUDIR Cards platform, which will be used as an assessment tool in the future will be introduced.

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Presentation by the lecturer (1 hour)

- Defining market opportunities and positioning the business in the value chain
- The Startupnome© model: Extracting startup DNA
- Introduction to Mudircards.com

Group discussion (2 hours)

## Module 2

### Evaluating startup capability

In this module, participants will learn the concept of startup capability and how to evaluate the innovation potential of a specific entrepreneurial ecosystem. From there, they will apprehend the relevance of the business model and go-to-market strategy.

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Presentation by the lecturer (1 hour)

- Requirements for a proof of relevance
- Capturing value in the innovation ecosystem
- Building and connecting capabilities

Group discussion (2 hours)

## Module 3

### Mastering innovation process

In this third module, participants will apprehend the way the proof of concept can be used to leverage the startup potential and to check the performance of its innovation process. They will learn how to identify the operational risk related with the deployment of the startup business model.

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Presentation by the lecturer (1 hour)

- Requirements for a proof of concept
- Leveraging potential from the innovation ecosystem
- Evaluating the innovation process

Group discussion (2 hours)

## Module 4

### Assessing marketing strategies

In this module, participants will learn about proof of positioning and the marketing mix of an innovative startup. They will learn how to evaluate the product portfolio and the go-to-market strategy.

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Presentation by the lecturer (1 hour)

- Requirements for a proof of positioning
- The 8 Ps of the startup marketing mix
- The product portfolio readiness

Group discussion (2 hours)

## Module 5

### Assessing funding strategies

In this module, participants will learn the importance of alignment between business strategy and funding strategy. They will learn how to check the coherence of the financial plan for multi- fundraising rounds series.

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Presentation by the lecturer (1 hour)

- Requirements for a proof of scalability
- Mapping the risk and checking the contingency plan
- Aligning the investment plan with the financial plan

Group discussion (2 hours)

## Workshop 1

### Preparing a research paper on a business case

During this workshop, each participant will work on a selected startup to write a case study and become familiar with MUDIRcards.com tools box. He will collect and structure the strategic information needed to understand a business model and analyze its sustainability, profitability and scalability.

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Workshop (3 hours)

- Constructing and structuring the elements of the business case
- Apprehending the business model on the platform [www.mudircards.com](http://www.mudircards.com)
- Preparing the documentation for the research paper

## Workshops 2

### Readiness for pitching the business case

During this workshop, each participant will go on working on a selected startup to write a case study. He will write a research paper (4 to 5 pages) on the business case based on a clear assessment methodology.

Workshop (3 hours)

- Explaining the assessment methodology
- Assessing the business model with the tools box provided by mudircards.com
- Writing a research paper (word document / 4 to 5 pages without the annex) on the business case

### **Workshop 3**

#### **Feedback from the peers**

During this workshop, each participant will present his research paper to the participating peers. The Q&A and feedbacks will enrich the content before being submitted to the Lecturer for validation. Then, once the research work is validated, it's forwarded to the jury who will fix the date of the final pitching.

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Workshop (3 hours)

- Pitching the business case to peers participants – rehearsal for the final pitch to a jury
- Revising the business case based on peer feedback
- Ethical engagement as a Certified Startup Assessor

Participants will have 2 weeks maximum to submit their finalized business case after this workshop. In addition to the research paper (word document / 4 - 5 pages) it will include a PowerPoint of a maximum of 12 pages, along with a video of 4-5 minutes that highlights for the jurors the necessary background information to understand the case and an abstract of the business model assessment.

### **Workshop 4**

#### **Individual tutorials by the lecturer**

The Lecturer will take care to read all the research papers in order to revise them and validate them before the final submission to the jury members. Each participant will have, if needed, an individual one to one working session to better understand the remarks and feedbacks.

### **Workshop 5**

#### **Pitching to the Jury**

Participants will present their business case to a jury during a public session. The pitch will include a presentation of 10 minutes of the business case (video + ppt) followed by 15 minutes of interaction and examination.

### **Your Lead Faculty Member**

**Mondher Khanfir** Mondher Khanfir is a visionary entrepreneur, ecosystem builder, impact investor, trusted advisor, innovation strategist, author, and inspirational speaker. He has conducted research on most startups ecosystems in Europe and MENA region on behalf of governments and of international Institutions such as the European Commission's Research & Innovation programme H2020 and the United Nations ESCWA. He has designed and implemented several incubation and acceleration programmes and co-founded and chaired prominent not-for-profit organizations, such as the Carthage Business Angels association [www.cba.tn](http://www.cba.tn), the Alternative Finance Forum, the Maghreb Enterprise Development Institute, and the Tunisia–Africa Business Council [www.tabc.org.tn](http://www.tabc.org.tn). His recent publications include and. Mondher is a board member and advisor to several organizations of the French ecosystem, most notably the Paris-based Future Industry Accelerator (AMA) at Station F, the world's largest startup campus. He is a reference in Blended Finance and Public Private Partnership. He offers vocational training and workshops, investment advisory, intellectual property protection and innovation expertise, and due diligence services (strategy, evaluation, fundraising, business development). Mondher is an engineer who also holds an MBA from South Mediterranean University. He has also completed an executive programme that focused on ways to support SMEs with technology at Rensselaer Polytechnic Institute in New York and another in corporate governance at the International Finance Corporation, a member of the World Bank Group. His aim is to create the best conditions for innovators, particularly those in developing countries, to transform knowledge into social, economic and environmental progress through ethical ventures that have a positive impact on local communities.

**Certified Chief Innovation  
Executive Course  
CCIE+**

Course 5

### About this programme

This course will deepen your understanding about the various innovation types and how to leverage the latest innovative technologies in order to achieve breakthrough business success. During his course you will enhance your knowledge base and optimize the ability to design and deploy effective innovation strategies that enable your enterprise to drive strategic impact, gain competitive advantage and attain long term growth.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### This course is for you if you want to ...

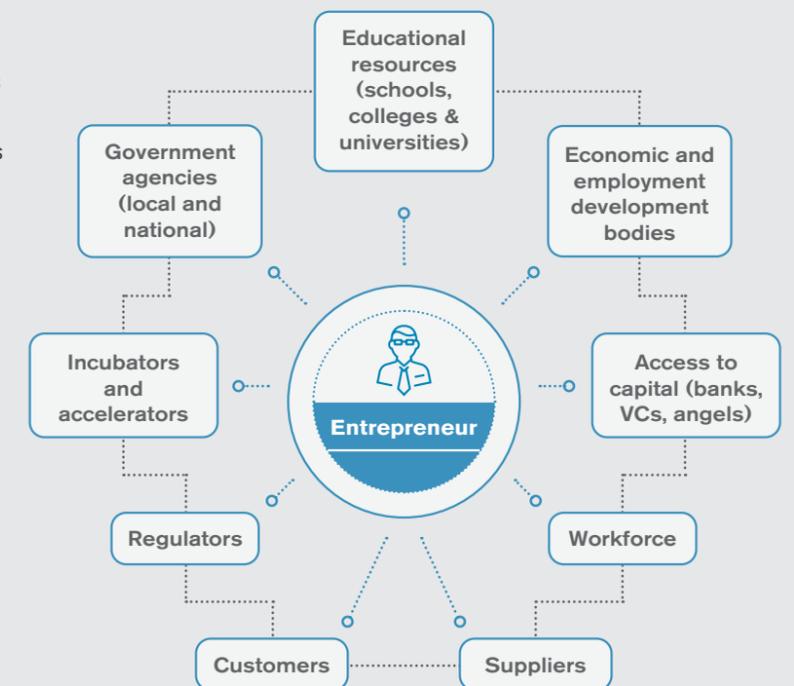
- Gain new insights into the types of innovation
- Enhance your knowledge about bridging the gap between ideas, strategy and execution
- Design, develop and implement successful digital innovation strategies
- Deepen your knowledge about building and managing an innovation pipeline
- Optimize your ability to create sustainable innovation ecosystems

By the end of this course, you will be able to leverage the latest technology innovations and build the capabilities to understand the business impact of emerging innovations. This certification will enhance your ability to design and deploy innovative frameworks and business models that create value and a competitive advantage in the business ecosystem.

### Who is this course for?

This course will be suited for all professionals that would like to harness the opportunities afforded by the latest innovation technologies and learn techniques for successful transformative or disruptive innovation strategies. This program will prepare you to lead your organization to thrive in the digital era by designing innovative frameworks, innovative business models and strategic roadmaps suitable for a dynamic business ecosystem.

- CEOs or other professionals from listed companies and individuals
- Directors of business angel networks
- Professionals in technoparks and acceleration and incubation centres
- Investors and entrepreneurs



## The basics

<b>Format</b>	<ul style="list-style-type: none"> <li>All lectures and discussion sessions are live, online (24 hours)</li> <li>Homework (32 hours)</li> </ul>
<b>Total Effort</b>	59 hours
<b>Duration</b>	8 weeks
<b>Structure</b>	8 modules, one per week
<b>Time Per Module</b>	Average 6 hours/module <ul style="list-style-type: none"> <li>Online instruction/discussion: 24 hours</li> <li>Assignments/Homework: 32 hours</li> <li>Proficiency Test: 2 hours</li> <li>Wrap up: 1 hour</li> </ul>
<b>Language</b>	Available in all languages

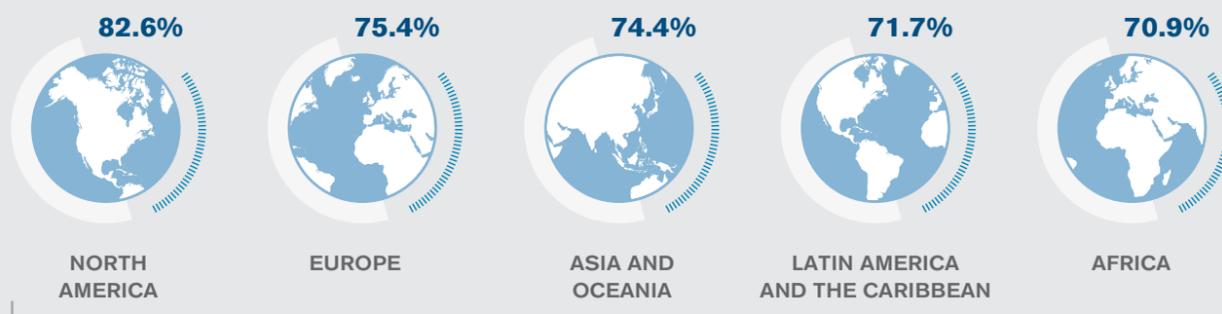
## How you'll learn

- Presentations by the lecturer, followed by Q&A sessions
- Experience-sharing with other participants
- Contributions from visiting experts about real-life situations
- Group sessions to enhance teamwork, stimulate role playing, and reinforce learnings
- Case studies, homework, and special assignments will complement the in-class learning

## The module(s) at a glance

<b>1</b>	The Latest Innovation Trends- Overview	<b>5</b>	Building and managing an innovation pipeline
<b>2</b>	Designing a successful innovation strategy	<b>6</b>	Agile & Disruptive Innovation
<b>3</b>	Methodologies and Techniques for implementing a successful innovation strategy	<b>7</b>	Building an Innovation Ecosystem
<b>4</b>	Innovative Business Models	<b>8</b>	Test and Wrap-Up

## Regional opportunity motivational levels (%TEA)



Source: Global Entrepreneurship Monitor 2017

## Module 1

### Latest Innovation Trends

This module will highlight the latest innovation trends from a technology, economic, cultural and human capital perspective. At the conclusion of this module you will have enhanced your acumen in recognizing the global drivers of innovation.

Presentation by the lecturer: 60 min

- Technology
- Economy
- Culture
- Human Capital

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

## Module 2

### Designing a successful innovation strategy

This module will highlight key characteristics that define a innovation versus transformation, as well as key drivers of success and lessons learned from failed innovation strategies. At the conclusion of this module you will have enhanced your acumen in designing successful innovation strategies

Presentation by the lecturer: 60 min

- Definition of innovation vs. transformation
- Key drivers of success
- Lessons learned from failed innovation strategies

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

## Module 3

### Methodologies and Techniques for implementing a successful innovation strategy

This module will highlight key characteristics that define the key methodologies, techniques for implementing a successful innovation strategy. At the conclusion of this module you will have enhanced your acumen in change management and power dynamics that are drivers of a successful and leveraging the drivers of a successful implementation process.

Presentation by the lecturer: 60 min

- Methodologies
- Techniques
- Change management

- Power dynamics

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

#### **Module 4**

##### **Innovation Business Models**

This module will highlight key characteristics of various innovation business models that define the global digital economy, as well as key stakeholders that are part of the global economic ecosystem. At the conclusion of this module you will have enhanced your acumen in recognizing and leveraging elements of success, as well as overcoming the challenges encountered during the innovation process.

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Presentation by the lecturer: 60 min

- Characteristics of various innovative business models
- Elements of success
- Lessons learned from failed innovation strategies

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

#### **Module 5**

##### **Building and managing an innovation pipeline**

This module will highlight the defining characteristics, as well as the methodology to manage an innovation pipeline. At the conclusion of this module you will have enhanced your acumen in building a sustainable and purposeful innovation pipeline.

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Presentation by the lecturer: 60 min

- Definition of an innovation pipeline
- How to successfully manage an innovation pipeline-change management
- How to successfully manage an innovation pipeline-financial management
- How to build a sustainable and purposeful innovation pipeline

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

#### **Module 6**

##### **Agile and Disruptive Innovation**

This module will highlight the defining characteristics of “agile” innovation, as well as the strategies to avoid potential pitfalls of agile development and deployments. At the conclusion of this module you will have enhanced your acumen in leveraging key strategies for success.

Presentation by the lecturer: 60 min

- Definition of “agile” and “disruptive” innovation
- Characteristics of agile and disruptive innovation
- Potential pitfalls of agile and disruptive innovation deployments
- Key strategies for success
- Lessons learned from failed implementations

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

#### **Module 7**

##### **Building an Innovation Ecosystem**

This module will highlight the key differentiating characteristics of an innovation ecosystem compared to other business ecosystems. At the conclusion of this module you will have enhanced your acumen in leveraging drivers of success and tactics to avoid pitfalls in building sustainable innovation ecosystems.

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Presentation by the lecturer: 60 min

- General characteristics of a business ecosystem
- Specific characteristics of an innovation ecosystem
- Digital Marketing
- Design Thinking Methodology
- Building Power Networks
- Lessons learned and drivers of success
- Impact & Sustainability

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

#### **Module 8**

##### **Certification Test & Wrap-up**

*Participants will be able to assess their knowledge acquired in this course by completing a final test and submitting a brief essay. Wrap up of the course will consist of key highlights and takeaways for building successful innovation business ecosystems.*

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Proficiency Test: 120 min

#### Your Lead Faculty Member

**Dr. Ingrid Vasiliu Feltes** is currently a Chief Innovation Officer, a futurist and globalist who is highly dedicated to digital and ethics advocacy. She is a passionate educator and entrepreneurship ecosystem builder, known as an expert speaker and consultant. Throughout her career she has received several awards for excellence in research, teaching or leadership. This past year she has been named one of the Top 100 Global Healthcare Innovators and Top 100 Global Finance Leaders. Throughout her career, Dr. Vasiliu-Feltes held several leadership positions within the academic, corporate and not-for-profit arena. She is currently a Faculty Member of the WBAF Business School, Division of Entrepreneurship, an Honorary member of the Law and Technology Global Online Academy and teaching the Executive MBA Business Technology Course at the University of Miami Business School. Throughout her career, Dr. Vasiliu-Feltes held several leadership positions within the academic, corporate and not-for-profit arena. Dr. Vasiliu-Feltes is also a member of numerous prestigious professional organizations and holds several certifications, such as Bioethics from Harvard, Artificial Intelligence and Business Strategy from MIT Sloan, Blockchain Technology and Business Innovation from MIT Sloan, Finance from Harvard Business School, Negotiation from Harvard Law School, Innovation and Entrepreneurship from Stanford Graduate School of Business, Certified Professional in Healthcare Risk Management, Fellow of the American College of Healthcare Executives, Patient Safety Officer by the International Board Federation of Safety Managers, Master Black Belt in Lean and Six Sigma Management, Professional in Healthcare Quality by the National Association of Healthcare Quality, Manager for Quality and Organizational Excellence, by the American Society for Quality, and Certified Risk Management Professional by the American Society for Healthcare Risk Management.

## Qualified Ethics and Compliance Executive Certification Course ETHICS+

Course 6

### **About this course**

What goes around comes around. Karma is real and it's going to be with your company from day one. You have to build your company on ethically sound foundations. A diamond in the rough will be noticed by investors and customers alike in a sea of unethical monetary driven start-ups. Doing the right thing is not just correct but required for successful start-ups.

Weaving threads of ethic into the fabric of your company might be tricky. It may sound easy to some people but doing it right requires that you fully understand ethical concepts and how the right ethical solution can disguise itself in different situations. This course will teach you how to recognize what's ethical, drawing upon real life examples.

Not always bad people do wrong things in business. Often good people do wrong things. Wrong behaviour results in a loss. Individuals and the companies lose face and are damaged due to unethical practices. In order not to lose millions of dollars, good people in organizations should know how to act ethically.

At the end of this course you will have learnt the skills to be able to institute necessary checkpoints, processes and controls to make your start-up ethically correct thus making it attractive to investors and earn customer's trust from day one.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum

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

### **This course is for you if you want to ...**

The aim of this course is to understand and learn the ethical issues that arise in the various areas of start-up institutions, and to develop an ability to address and resolve these issues effectively and responsibly. The course aims to build "Ethical Decision-Making Framework" for the entrepreneurs, managers and employees who are working in start-up institutions and who are involved with operations in the start-up markets. This course will make the participants communicate effectively and ethically with their shareholders and stakeholders.

Specifically, the course seeks to enable entrepreneurs, managers and employees to understand and learn:

- The need for ethics in business life and the role of ethics in start-up activities.
- The ethical principles of fairness in market transactions and those that justify the responsibilities and obligations of market actors.
- The ethical principles that apply to the delivery of goods and services and the operation of firms in the business environment.
- The ethical principles that justify corporate governance, including internal control of the corporation, the responsibilities and duties of corporate officers and directors, and the role of shareholders.
- The methods and tools that you can effectively use to implement ethical standards in your business.

By the end of this course participants will have learnt the skills to be able to institute necessary checkpoints, processes and controls to make their start-up ethically correct thus making it attractive to investors and earn customer's trust from day one.

## Who is this course for?

This course is for all executives who want to run their business considering good governance and business ethics. This programme will be suited for professionals (including CEOs) who are expected to behave ethically and make ethical decisions. This course will also be recommended to angel investors, venture capital executives, investment bankers, commercial bankers, government bureaucrats who want to evaluate the ethical status of the company and the ethical calibre of its employees that they have relationship with or want to do business with.



## The basics

<b>Format</b>	<ul style="list-style-type: none"> <li>All lectures and discussion sessions are live, online (18.5 hours)</li> <li>Homework (minimum 20 hours)</li> <li>Proficiency Test (2 hours)</li> </ul>
<b>Total Effort</b>	40-50 hours
<b>Duration</b>	11 weeks
<b>Structure</b>	11 modules, one per week
<b>Time Per Module</b>	Average 3 hours/module <ul style="list-style-type: none"> <li>Online instruction/discussion: 1.5 hours</li> <li>Homework: 1-2 hours on average</li> </ul>
<b>Language</b>	Available in all languages

## How you'll learn

- Presentations by the lecturer, followed by Q&A sessions
- Experience-sharing with other participants
- Contributions from participants after review of case studies and group discussions
- Reading assignments and video links to enhance learning experience

## The module(s) at a glance

<b>1</b>	Understanding the Virtue of Ethics	<b>7</b>	How to Develop an Ethics Code and Code of Conduct for Your Institution
<b>2</b>	Understanding the Unethical Behaviour of Institutions and Managers	<b>8</b>	How to Develop an Ethics Training Programme for Your Institution
<b>3</b>	Values and Ethics Principles for Start-up companies	<b>9</b>	How to Develop an Ethics Audit Programme and Audit Reports Based on International Standards on Auditing (ISA)
<b>4</b>	How to Overcome Ethical Challenges in Global Institutions - Basic	<b>10</b>	Ethical Case Studies Analysis and Discussions
<b>5</b>	How to Overcome Ethical Challenges in Global Institutions - Advanced	<b>11</b>	How to Fight Ethical Blindness in Your Institution?
<b>6</b>	Ethical and Unethical Decision-Making Process		

## Module 1

### Understanding the Virtue of Ethics

Ethics in business is key to sustainable success in business life. The challenges and benefits of being ethical is of great value to individuals and corporates. It is important to understand what ethics is, why we should act ethically in business life and the scope of ethics in business life.

This module will provide the basic information related with ethics definition, questions and the purpose of being ethical in business life. By the end of this module participants will see an understand the role of ethics in business life.

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Presentation by the lecturer: 90 min

- What is ethics?
- What is an ethical compass?
- Who determines what is ethical or not?
- Why businesses should comply with ethical values and principles?
- Why do business ethics and social responsibility matter?

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

## Module 2

### Understanding the Unethical Behaviour of Institutions and Managers

Maintaining an ethical and legally compliant culture is essential to an organization's long-term success. How quickly organization respond to unethical or unlawful behaviour can dictate whether the organization has ethical culture or not. This module will provide the insight for ethical awareness of professionals who have decision-making responsibilities.

---

Presentation by the lecturer: 90 min

- What are some basic causes of wrong doings in organizations?
- How do managers wrongly justify unethical behaviour?
- How do ethics shape the relationship between start-ups and its stakeholders?

Q&A: 15 minutes

## Module 3

### Values and Ethics Principles for Start-up companies

To establish an ethical framework in an organization first the vision, mission and values of the organization should be determined. There are many different values existing in business environment. Every organization should find the best values which may best fit their vision, mission and business objectives.

This model provides an understanding of business values and describes the basic key elements of how ethical values should be determined. Upon completion of this module participants will be able to set up an ethical framework in their organizations.

Presentation by the lecturer: 90 min

- What are core values of companies?
- What are the key elements of selecting the right values for a start-up?
- How can we establish ethical discipline in start-ups?
- What is the relationship between law, ethics and morals?

Q&A: 15 minutes

## Module 4

### How to Overcome Ethical Challenges in Institutions - Basic

A method for ethical decision making should enable the person to recognize the new and unfamiliar situations and act accordingly. The more difficult the ethical situation faced, the more one should rely on discussion with others about the dilemma.

This module analyses the common ethical problems that managers may face in the workplace. By the end of this module participants will be able to carefully explore each ethical problem along with the insights and perspectives of others be able to make good ethical decisions.

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Presentation by the lecturer: 90 min

Concepts to learn:

- abuse,
- force,
- coercion,
- fraud,
- manipulation,
- agent ethics,
- fiduciary ethics,
- professional ethics,
- moral rights,
- concept of justice, deception,
- concealment,
- churning,
- twisting,
- flipping,
- suitability,
- transparency,
- privacy,
- fairness,
- insider trading.

Q&A: 15 minutes

## Module 5

### How to Overcome Ethical Challenges in Institutions -Advanced

This module is a continuation of the previous one. This module analyses the common ethical problems that managers may face in the workplace. By the end of this module participants will be able to carefully explore each ethical problem along with the insights and perspectives of others be able to make good ethical decisions.

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Presentation by the lecturer: 90 min

Concepts to learn:

- Conflict of Interest,
- ESG (environment social governance),
- social welfare,
- ethical dilemma,
- moral dilemma,
- ethical grey areas,
- mobbing,
- harassment,
- disclosure,
- good governance,
- personal trading,
- privacy & confidentiality,
- intellectual property right,
- bribe,
- facilitating payment,
- gift taking,
- theft,
- misuse of power,
- bending the rules.

Q&A: 15 minutes

## Module 6

### Ethical and Unethical Decision-Making Process

Resolving ethical issues requires decision-making skills and moral sensibilities. All managers are responsible to respond promptly and effectively to ethics problems. They may not be equipped with the right tools and training to make correct decisions to solve or prevent ethical problems.

By the end of this module participants will be able to address, resolve and make correct decisions to solve the ethical problems that arise in the workplace. They will learn how to react to new or unfamiliar situations in the workplace that involve complexities to comply with ethics and law.

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Presentation by the lecturer: 90 min

- How can we make ethical business decisions?
- What is the model for ethical decision making suggested for start-up companies?
- What is ethical blindness?
- What causes ethical blindness in organizations?
- How to avoid ethical blindness in companies?

Q&A: 15 minutes

## Module 7

### How to Develop an Ethics Code and Code of Conduct for Your Institution

A person's idea of morals tends to be shaped by their surrounding environment. Moral values shape a person's ideas about *right* and *wrong*. They often provide the guiding ideas behind ethical systems. *Ethics* are distinct from *morals* in that they're much more practical. An ethical code doesn't have to be moral. It's just a set of rules for people to follow. In other words, an ethical code has nothing to do with cosmic righteousness or a set of beliefs. It's a set of rules that are drafted by organizations to ensure employees stay out of trouble and act in a way that brings credit, reputation to the organization.

This module will improve the participant's ability to construct an Ethics Code for a company or evaluate an existing Ethics Code of any company to find areas to improve it.

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Presentation by the lecturer: 90 min

- What is ethics code?
- How to develop an ethical decision-making framework?
- What should be included in an ethics code?
- How to develop an effective ethics code?
- How start-up companies can implement business ethics?
- Examine Ethics Code of a sample company.

Q&A: 15 minutes

## Module 8

### How to Develop an Ethics Training Programme for Your Institution

Whether you are an owner of a small, medium or a big company you have to trust your employees implicitly. The owners must know that the company is in responsible and ethical hands. Training employees about professional ethics is an excellent way of setting standards in the workplace and teaching your employees the importance of integrity in business. If there is no internal control and audit mechanism in a company the owners cannot assure that the ethics standards are in place and employees are behaving in compliance with the company's Ethics Code.

Upon completion of this module participants will be able to develop and implement an ethics training curriculum plan for a company.

---

Presentation by the lecturer: 90 min

- Why is ethics training important in organizations?
- How to build an ethics training program in companies
- How to implement ethics training program in companies
- How to evaluate the effectiveness of the ethics training program

Q&A: 15 minutes

### Module 9

#### How to Develop an Ethics Audit Programme and Audit Reports Based on International Standards on Auditing (ISA)

Upon completion of this module participants will be able to develop an ethics audit programme for a company. They will also learn how ethics audit should be done and how to evaluate and take actions based on Ethics Compliance Reports.

Presentation by the lecturer: 90 min

- How ethics audit should be done in organizations?
- How to develop an Ethics Audit Programme for a Company?
- How Ethics Audit and Compliance Reports should be prepared?
- How Ethics Audit and Compliance Reports should be read, interpreted and used to save a company from any ethics disaster?

Q&A: 15 minutes

### Module 10

#### Ethical Case Studies Analysis and Discussions

There are many cases in business history where companies behaved unethically. Reviewing ethics cases enlarges the ethics vision of the managers and leads them to ethical thinking. Gaining experience from others' mistakes is a cheap way of training. Case study makes the participants understand what is ethical or not, at no cost to them or their companies.

By the end of this module the participants will put themselves in the shoes of the executives who made unethical decisions and understand what they should do and don't do in order to not make the same mistakes.

Presentation by the lecturer: 90 min

Analysis, evaluation and discussion of the following ethics cases:

- Enron ethics case
- Ford Pinto ethics case
- Lehman Brothers ethics case
- The Challenger ethics case
- Roche ethics case
- Apple versus FBI case

Zoom Discussion: 30 minutes

### Module 11

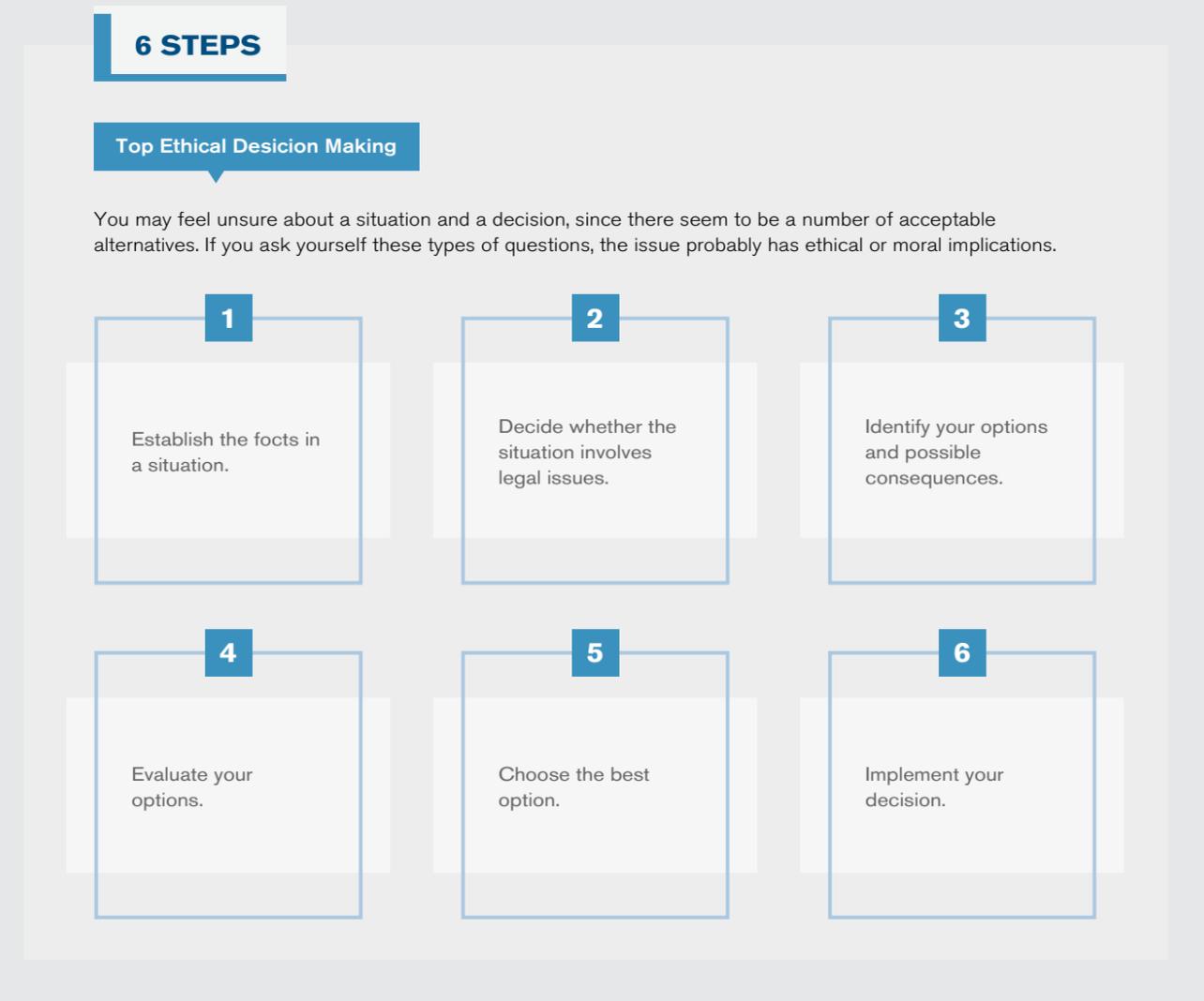
#### How to Fight Ethical Blindness in Organizations?

Sometimes managers do not decide rationally, and they do not evaluate their decisions from a moral point of view. They behave unethically without being aware of it. To summarize the course this last week we will determine what causes Ethical Blindness in organizations and what should be done to avoid Ethical Blindness of managers, employees and the stakeholders of a company.

Presentation by the lecturer: 90 min

- What causes Ethical Blindness in organizations?
- What should be done to avoid Ethical Blindness of managers, employees and the stakeholders of a company?
- Wrap up and summary

Proficiency Test (2 hours)



#### **Your Lead Faculty Member**

**Bulent Senver** Served as an external auditor in Arthur Andersen & Co. London office. He was an experienced manager when he left Arthur Andersen to join a Turkish bank as a Deputy General Manager. In Arthur Andersen he was in charge of the external audit projects of some 20 Turkish banks. He served as a project leader in the Turkish Central Bank "Off Site Surveillance" project. He developed "Standard Chart of Accounts" for the Turkish banking system and "Standard Reporting Package" for banks in Turkey. When he was promoted as CEO of a big Turkish retail bank, he was only 37 years old. As the CEO of the bank he introduced new retail banking products into the Turkish market such as photograph credit cards, soccer club debit cards, super daily loan product and many other similar corporate and retail bank products. He was the first CEO to do Securitisation of Asset issue in the Turkish market. His bank was the first private bank to give "Mass Housing Fund Loans" to the housing cooperatives. TSYS, a US company announced Bulent Senver as the new Business Development Director for TSYS to lead its entry into the Turkish payments market. Mr. Şenver served as the Chairman of the Board of Directors of Turkish American Business Association, Board member of the European Council of American Chambers of Commerce (ECAC), and a member of the Executive Committee and the Treasurer of ECAC for five years. Mr. Şenver is lecturing in Bosphorus and Bilgi Universities. He is the founder of the "Turkish Ethics Values Centre" association and "Book for Everyone" foundation.

## **Women Entrepreneurship and Business Development Certification Course WEBD+**

Course 7

## **BASIC LEVEL**

### **About this programme**

We live in a constantly changing world where it is necessary to create economic development and social impact. Women play an indispensable role in this society on the creation of prosperity and countries gross domestic products; that is why this program is aimed to women leaders from everywhere wanting to create a business or enterprise.

In this program you will find the basic tools necessary to be a competitive woman owned business, women owned leader or women owned founder, also the skills to create positive impact in your community, state, country or region.. Through this certification you will address issues that are completely aligned with Agenda 2030. In addition, you will be able to share this knowledge with more women in your area. This program is designed to promote and empower women to create and scale up businesses.

Join the ride and enjoy the process of creation!

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### **This programme is for you if you want to ...**

- Transform the market and economy of your community and region.
- Design or create a company to take advantage of the challenges presented by the current environment
- Put the value of creating a company and being socially responsible.
- Strengthen the competitiveness of your business to scale it up in a global economy.

### **Who is this programme for?**

- Women entrepreneurs, executives aimed to create a company or start-up, women leaders.
- Entrepreneurs, mid-level managers leading teams
- Persons to positions of greater authority and influence within their company or organization.
- Participants of all genders who are interested in creating or scaling a company up with gender lens.

### **The basics**

This Certification Program will help you understand the basics to create, develop and scale a business, new venture or start up. It is a research-driven, career-changing experience that will enhance a new company's creation but also the way to grow your business in less than six months.

This intensive, 4 weeks certification program relies on discovering, developing business strategy, creating and validating a business plan and innovating according to your community needs.

<b>Format</b>	<ul style="list-style-type: none"> <li>Lectures, discussion sessions live, online (15 hours)</li> <li>Homework (minimum 25 hours)</li> </ul>
<b>Total Effort</b>	40 hours [This is the total amount of hours a student should expect to spend on the course, including online and offline and independent homework assignments.]
<b>Duration</b>	6 weeks
<b>Structure</b>	Modules, one per week
<b>Time Per Module</b>	Average 4- 6 hours/module <ul style="list-style-type: none"> <li>Online instruction/discussion: 1.5– 2 hours</li> <li>Homework: 2-4 hours on average per week.</li> </ul>
<b>Language</b>	Available in all languages

#### How do you feel about your government's post-pandemic recovery plan?



#### How you will learn

The program is constituted by case studies, readings, presentations, infographics, small video capsules, and practical cases; with the most recent entrepreneurship research, always taking into consideration female perspective which is emphasized on the 2030 Agenda.

If you are a woman that is looking for new perspectives and approaches to create and scale up a business; this course is ideal for you.

Presentations by the lecturer, followed by Q&A sessions

- Experience-sharing with other participants
- Contributions from visiting experts about real-life situations
- Group sessions to enhance teamwork, stimulate role playing, and reinforce learnings
- Networking

#### The modules at a glance

<b>1</b>	Women's Entrepreneurial Personality. (On this module you will learn why the role of women as business leaders is so important and how this is closely related to the development of certain skills and abilities)	<b>5</b>	Finance for Women Entrepreneurs. (On this module you will learn basic financial tools that will allow you to create opportunities for growth and profitability)
<b>2</b>	Business Plan Creation and Development. (On this module you will find simple and complete tools that will allow you to obtain an X-ray of your business idea or enterprise also the structure to create a business plan)	<b>6</b>	Elevator Pitch. (The objective of this module is that the entrepreneur can present a speech essay of her business to sell her project in a short time)
<b>3</b>	Marketing for Women Entrepreneurs. (On this module you will know and understand the importance of conducting a market study, in addition to transferring this knowledge to your own business).	<b>7</b>	Test and Wrap
<b>4</b>	Sales (On this module you will find some interesting terms and definitions that will support you in building a service or product of excellence)		

## **Module 1**

### **Women's Entrepreneurial Personality**

In this module you will learn why the role of women as business leaders is so important and how this is closely related to the development of certain skills and abilities.

---

Presentation by the lecturer: 50 min

- Personal development: Keys to carving the path of entrepreneurship.
- Self-esteem and self-knowledge.
- Life Plan
- Qualities and Virtues of an Entrepreneurial Woman

Q&A: 10 min

## **Module 2**

### **Business Plan Creation and Development**

On this module you will find simple and complete tools that will allow you to obtain an X-ray of your business idea or enterprise also the structure to create a business plan

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Presentation by the lecturer: 50 min

- Golden Circle: Personal analysis and its representation in a business idea.
- Business plan structure and composition
- Business opportunities and trends in the 2030 agenda.

Q&A: 10 min

## **Module 3**

### **Marketing for Women Entrepreneurs**

(On this module you will know and understand the importance of conducting a market study, in addition to transferring this knowledge to your own business).

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Presentation by the lecturer: 50 min

- Marketing & Neuromarketing
- The 5 P's of marketing
- Practical Guide: Ideas to start my market research
- Designing my own market study.
- Life cycle of my venture and SMART self-assessment.

Q&A: 10 min

## **Module 4**

### **Sales**

Globalization means greater accessibility to different points of sale and access to new products, thanks to technology and the excess supply in an endless number of products and services, this translates into high competitiveness and an almost

automatic obligation to differentiate from other products and services. On this module you will find some interesting terms and definitions that will support you in building a service or product of excellence.

---

Presentation by the lecturer: 50 min

- Responsible Consumer
- Trends
- Generating value to my client: What it is and How to do experiences that generate engagement.
- Digital Marketing.

Q&A: 10 min

## **Module 5**

### **Finance for Women Entrepreneurs**

It is especially important to emphasize that healthy finances, both on a personal and business level, can support you in successfully conducting your business. In this module you will learn basic financial tools that will allow you to create opportunities for growth and profitability.

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Presentation by the lecturer: 50 min

- Money management. Importance within your enterprise.
- Costing (fixed and variable) and pricing
- Basic accounting guidelines.
- Practical exercises towards my entrepreneurship

Q&A: 10 min

## **Module 6**

### **Elevator Pitch**

The objective of this module is that the entrepreneur can present a speech of her business to sell her project in a short time.

---

Presentation by the lecturer: 50 min

- Brief guide on how to prepare a business pitch applied to your venture.
- Pitch Presentation.

Q&A: 10 min

## **Module 7**

### **Test and Wrap-Up**

The participants will be evaluated with a practical case developed in teams, also with a test.

During: (120 min) 2 Hours

## ADVANCED LEVEL

### About this programme

Women play a critical role in the global economy as entrepreneurs or owners of businesses. They help create jobs, generate income, and boost revenue—driving economies while reducing inequalities. In many emerging economies, women are starting businesses at a faster rate than men, significantly contributing to the economic growth.

This women entrepreneurship and business development certification program identifies women entrepreneurs and owners of businesses, and provides them with the advice, resources and access to unlock their full potential to grow their ventures, and to create conducive conditions for inclusive, resilient and sustainable economies based on the Agenda 2030 and women's empowerment principles.

It is a unique opportunity to know best national and international practices to generate integral inclusive economic development while boosting women entrepreneurship from generating new ideas to scale up their corporations, institutions, and regions. Through the certification you will have access to our vast resources, rich networks, and know-how, helping to strengthen your abilities to become global leader. At the same time, you will be part of vibrant community of successful women leaders and inspiring peer role models who numbered across 111 countries.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum

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

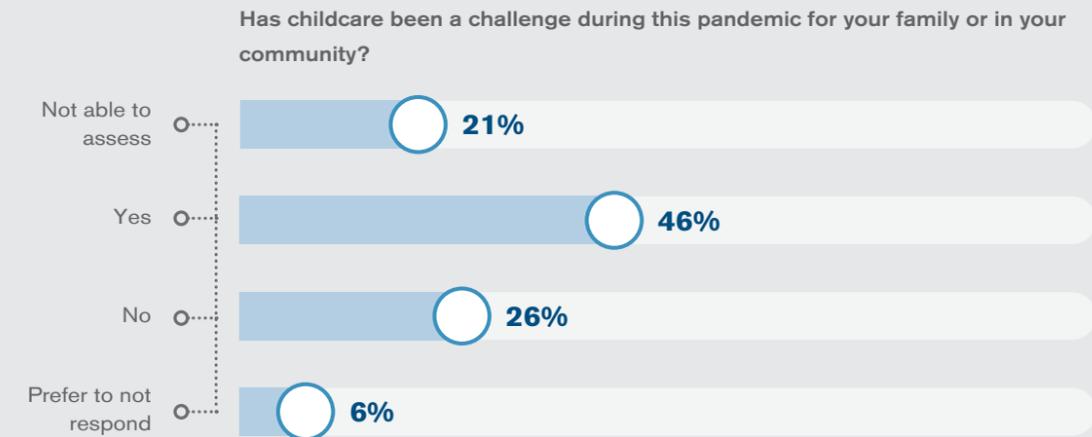
### This programme is for you if you want to ...

- Obtain a certification designed to accelerate efficiently business development, and women entrepreneurship growth.
- Reach your full potential by taking on stretched assignments, participating in pilot projects & doing on-the-job shadowing.
- Identify business opportunities world-wide while creating an environment in which potential & diversity is leveraged to shape the future
- Learn to think big and act fast: implementing design thinking ambitiously about your future business goals and learn how to implement tactic and strategy to generate results.
- Innovate and knowing new technologies, key acquisitions, smart developments and how to implement them on your ventures.
- Understand the process of raising capital and how to speak to investors.
- Access to high-value networks and creates affirming communities of women entrepreneurs across the globe. Studies show these close connections among women entrepreneurs is a key factor to their long-term success.

By the end of this programme, you will be able to create, design, and accelerate women entrepreneurship and business development across geographies & functions, enabling you to be a key contributor to any company's, institution or organization purpose, and above all a differentiator in the decision making tables.

### Who is this programme for?

- Women owned businesses, Senior-level executives, diplomats, and women leaders.
- Entrepreneurs, Mid-level managers leading teams with direct reports.
- Those identified as high-potential talent by their organizations
- Aspiring to positions of greater authority and influence within their company or organization
- Participants of all genders who are interested in advancing executive women leadership in business



### The basics

Women and men even when they do the same thing, they are often perceived differently. This Certification Program will help you understand why and, more importantly, what you can do about it. It is a research-driven, career-changing experience that will not only transform the way you grow your business or negotiate and manage teams, it will fundamentally change the way you lead and how you help to break the glass ceiling in your sector.

This intensive, 8 weeks certification program relies on discovering, research and practice to explore the perceptions, behaviours, stereotypes, and backlash that women face, they ways in many regions on how they negotiate and then we transform those into effective, innovative and futurist strategies and solutions.

<b>Format</b>	<ul style="list-style-type: none"><li>• Lectures, discussion sessions live, online (15 hours)</li><li>• Homework (minimum 25 hours)</li></ul>
<b>Total Effort</b>	40 hours [This is the total amount of hours a student should expect to spend on the course, including online and offline and independent homework assignments.]
<b>Duration</b>	6 weeks
<b>Structure</b>	6 modules, one per week
<b>Time Per Module</b>	Average 4- 6 hours/module <ul style="list-style-type: none"><li>• Online instruction/discussion: 15 hours</li><li>• Homework: 25 hours</li></ul>
<b>Language</b>	Available in all languages

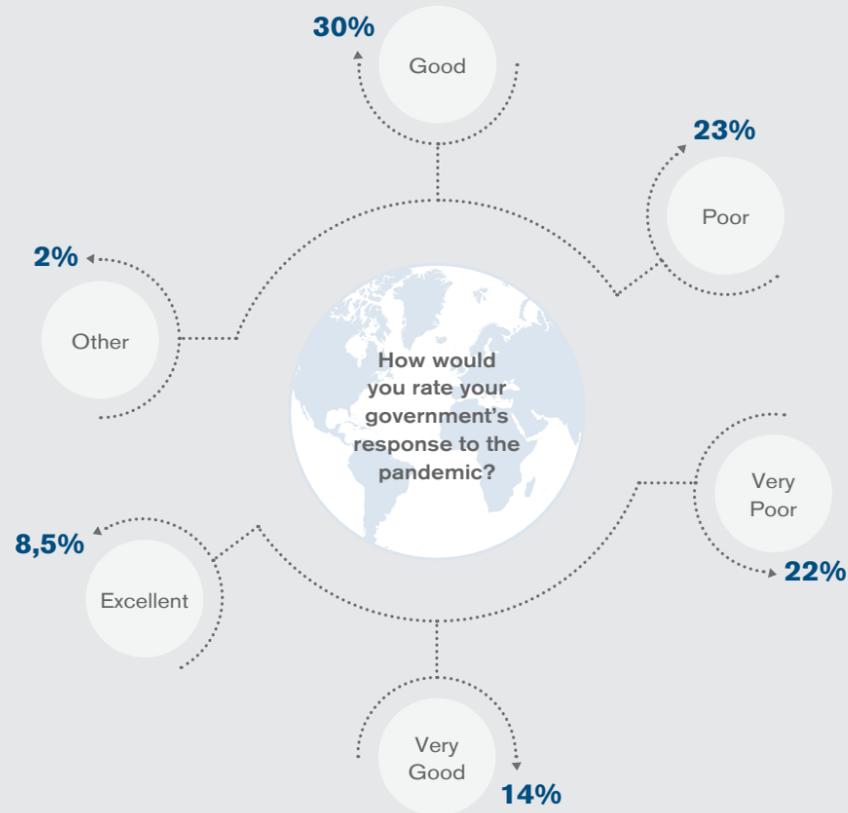
### How you'll learn

The program is constituted by case studies, readings, presentations, infographics, small video capsules, and practical cases; with the most recent entrepreneurship research, always taking in consideration female perspective which is emphasized on 2030 Agenda.

If you are a woman that is looking for new perspectives and approaches; this course is ideal for you.

Presentations by the lecturer, followed by Q&A sessions

- Experience-sharing with other participants
- Contributions from visiting experts about real-life situations
- Group sessions to enhance teamwork, stimulate role playing, and reinforce learnings
- Networking



### The modules at a glance

1	International Women's Leadership: Overview. (How to become a genuine leader understanding beliefs, soft skills, emotional intelligence, and fashion stylish-protocol)	5	Digital transformation and Smart Technologies in women owned businesses. (Study of smart technologies)
2	Global Business Ecosystem (How to do business internationally: do's and don'ts, good practices, and remarkable cases)	6	Access to finance and investment with purpose. (Learn the financial and investment necessary skills to access the financing sources and keys to invest on women owned businesses)
3	Agenda 2030, WEP's and the relation to women entrepreneurship and business development. (Conceptual framework and how to implement it on the companies)	7	Business networking: tips, tricks, and techniques (Learning how to develop an effective business networking as a low-cost marketing method for developing sales opportunities and contacts)
4	Inclusive Negotiation (The art of women negotiation and effective ways to build reliable public-private- social partnerships)	8	Test and Wrap-Up (Final exam to get the certification)

### Module 1

#### International Women's Leadership: Overview

In this module you will learn how to develop your personal leadership style and strengthen your influence and impact within your organization. You will obtain essential skills you need – to enhance your power, navigate the workplace, and take the lead.

Presentation by the lecturer: 50 min

- What is Leadership and ways to lead.
- Self-Awareness and Mindset.
- Soft skills and emotional intelligence applied to business.
- Stylish and Protocol – Wlead Certification.
- Video and Practical Case.

Q&A: 10 min

### Module 2

#### Global Business Ecosystem

This module is a unique opportunity for all participants to know how to do business globally while obtaining further develop cross-cultural competences. We will study how to do business by region, do's and don'ts, and efficient practices to close international businesses.

Presentation by the lecturer: 50 min

- How is the entrepreneurship ecosystem working around the world with emphasis on women leadership.
- Check up on your business plan on VUCA environment (Volatility, uncertainty, complexity, and ambiguity).
- How to do business effectively while evaluating New Markets - Emerged markets vs emerging markets characters.
- Tactics and Strategies to do business and grow your presence globally.

Q&A: 10 min

### Module 3

#### Agenda 2030, WEP's and the relation to women entrepreneurship and business development

In 2015, the UN General Assembly unanimously adopted the 2030 Agenda for Sustainable Development (the 2030 Agenda). The 2030 Agenda established 17 Sustainable Development Goals (SDGs) to achieve transformative change with respect to people, the planet, prosperity, peace and partnership. The 2030 Agenda states that: "Private business activity, investment and innovation are major drivers of productivity, inclusive economic growth and job creation" for that reason on this module participants will learn how to apply those on their businesses.

The Women's Empowerment Principles (WEPs) are a set of Principles offering guidance to business on how to promote gender equality and women's empowerment in the workplace, marketplace, and community. Established by UN Global

Compact and UN Women, the WEPs are informed by international labour and human rights standards and grounded in the recognition that businesses have a stake in, and a responsibility for, gender equality and women's empowerment.

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Presentation by the lecturer: 50 min

- Conceptual Framework.
- Gender and Sustainability: Words and Actions that can change the world.
- WEPs as a primary vehicle for corporate delivery on gender equality dimensions of the 2030 agenda and the United Nations Sustainable Development Goals.
- Good Practices on women empowerment.

Q&A: 10 min

#### **Module 4** **Inclusive Negotiation**

In this module students will gain an overview on different types, stages and common tactics in negotiation. But also will apply the gender perspectives in negotiations, combined with burgeoning research on positivity and mindfulness, we will offer strategies that can help women both choose to engage and perform more effectively in negotiations.

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Presentation by the lecturer: 50 min

- The importance of inclusion on negotiation.
- How Women Can Get What They Want in a Negotiation.
- Personal identity and the arts of doing business.
- Building sustainable business relationships. Practical Guide.

Q&A: 10 min

#### **Module 5** **Digital transformation and Smart Technologies in women owned businesses**

In an increasingly uncertain business world, digital knowledge and skills are now just as important as traditional production and trade knowledge. Digital literacy is about using technology to find, use and share information. It is about securing raw materials. It is about maintaining communications with current customers, and finding new ones. It is also about understanding the importance of privacy, security and assessing the credibility of information. This module aims to help women owned businesses (WOBs) gain the digital skills necessary to engage in a digital economy and improve livelihoods.

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Presentation by the lecturer: 50 min

- Women-led ventures and their correlation with emerging technologies.
- Reflective analysis: Futuristic women and innovative companies.
- Artificial Intelligence, Smart Technologies, Machine learning and the creation of robots to get more competitive women owned companies.
- Case of Study.

Q&A: 10 min

#### **Module 6** **Access to finance and investment with purpose**

Strengthen access to finance and investment readiness of women-owned and women benefitting companies or ventures in target countries and across multiple sectors is a priority nowadays. The main barrier to increasing the participation of women in business remains access to finance.

Research indicates that women tend to be loyal customers and cautious investors, in addition to having better loan-payback rates. Serving this market has a positive impact on society as a whole by expanding economic growth and job creation.

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Presentation by the lecturer: 50 min

- Type, Definitions, and impact of investment on WOB's.
- Women and investment. Current Situation Analysis.
- Investment with Purpose: How to invest and to look for an investor.
- Determine how investment can assist you to create value for yourself and your investors.
- Discover when to solicit investment and how to do it?

Q&A: 10 min

#### **Module 7** **Business networking: tips, tricks, and techniques**

A business network of contacts is both a route to market, and a marketing method. Business networking offers a way to reach decision-makers which might otherwise be difficult to engage with using conventional advertising methods.

The network success hypothesis assumes a positive relation between the networking activities of founders and their ventures' success. The rationale behind this hypothesis is the theory of socially embedded ties that allow entrepreneurs to get resources cheaper than they could be obtained on markets and to secure resources that would not be available on markets at all, e.g. reputation, customer contacts, etc.

In this module participants will learn how build successful business relationships to scale up and grow their businesses.

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Presentation by the lecturer p: 50 min

- State of Art: Networking and businesswomen.
- Basic 3T's to develop an effective networking.
- How to build strategic alliances.
- "W" nodes and Networking: Action Plan.
- Practical case

#### **Module 8** **Test and Wrap-Up**

The participants will be evaluated with a practical case developed in teams, also with a test.

**Certified Expert on  
European Enterprise and  
Entrepreneurship  
Policies Course  
CEEP+**

Course 8

### About this course

This course aims at providing an understanding of the European policy mechanisms, applied to enterprise & entrepreneurship. This course aims at providing an understanding of European enterprise policy at different levels: regional, national, European. The course aims at gaining insight into processes rather than accumulating detailed knowledge. Therefore, concrete topics will be discussed such as how a decision is made at European level what is the MFF, what is the next generation EU, etcetera. The focus will be on European enterprise policy, looking amongst others at start-up pitfalls, growth enablers, reshoring strategy, the venture capital problem, industrial policy and incubation. Evidence-based policy will be confronted with foresight approaches.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### This course is for you if you want to ...

- Give you an insight in European mechanism and in the functioning of the EU regarding to member states and regions.
- Enable you to make the link between research on the one hand, and practical application on the other
- Get an insight into successes and failures of start-ups
- Understand the rationale of enterprise policy, enterprise & entrepreneurship
- Have a clear insight in growth enablers & start-up pitfalls
- Form a sound opinion about enterprise & entrepreneurship policy

### Who is this course for?

The course is especially interesting for people wanting to understand European decision processes on the one hand, and how start-up and grow a business in Europe on the other hand. The course is not from a theoretical point of view, but from a practical point of view.

### The basics

<b>Format</b>	<ul style="list-style-type: none"><li>• All lectures and discussion sessions are live, online (20 hours)</li><li>• Homework (minimum 30 hours)</li></ul>
<b>Total Effort</b>	50-60 hours
<b>Duration</b>	7 weeks
<b>Structure</b>	7 modules, one module of 2 hours per week
<b>Time Per Module</b>	Average 5/6 hours/module <ul style="list-style-type: none"><li>• Online instruction/discussion: 2 hours</li><li>• Homework: 3-4 hours on average (includes reading of relevant chapters in the coursebook)</li></ul>
<b>Language</b>	Available in all languages
<b>Coursebook</b>	R. Aernoudt, Entrepreneurship, No guts, no glory, Intersentia, Cambridge, 2020. <a href="http://www.intersentia.co.uk">www.intersentia.co.uk</a>
<b>Recommended Reading</b>	Evidence- and foresight-based policy, Dichotomy or overlap, Volume 1, issue 2, 2020 in WCSA, World Complexity Science Journal

### How you'll learn

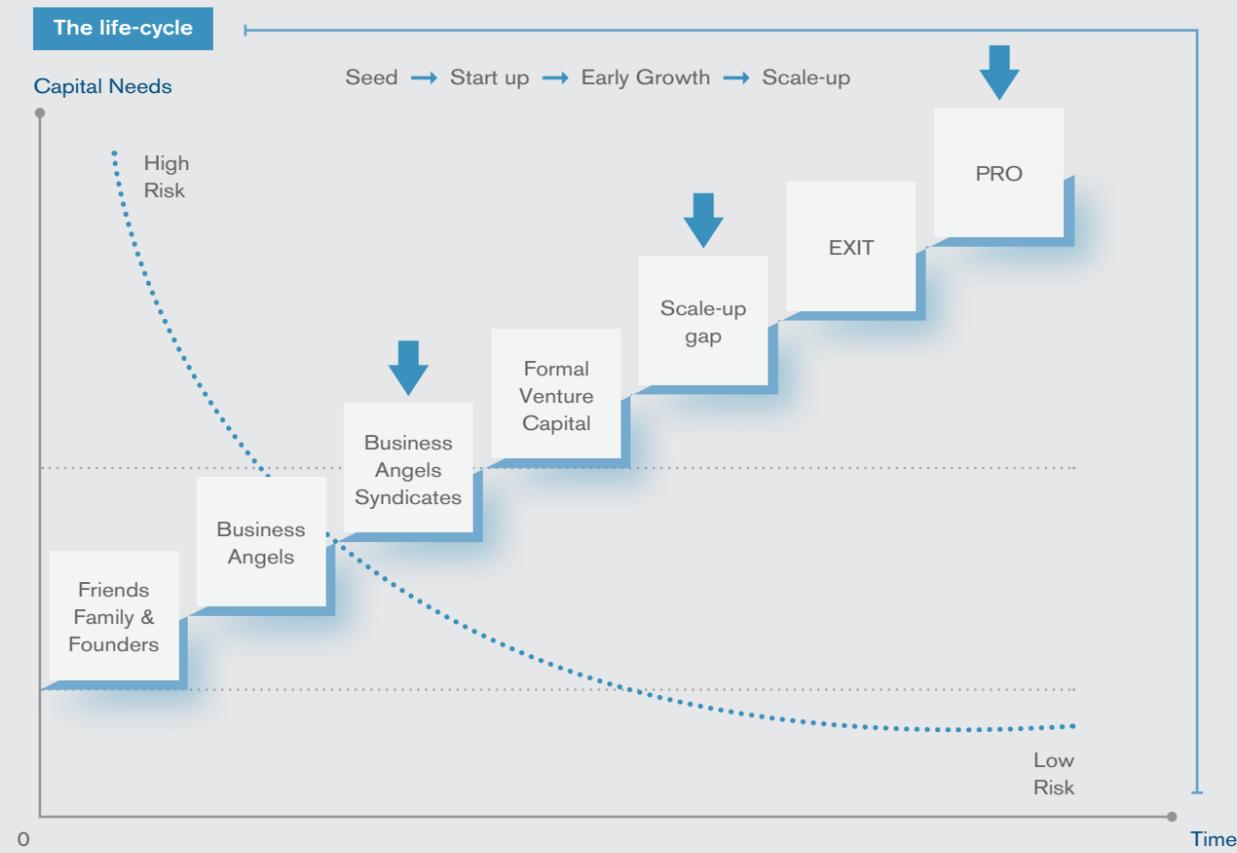
- Interactive presentations by the lecturer
- Required reading; preferably before the lecture

Case studies and reading suggestions will complement the in-class learning.

### The module(s) at a glance

For each module, the professor refers to the relevant chapters of the book which, as a background, should preferably be read before the course in order to allow interactivity and discussion.

1	European Enterprise Policy: intro (chapter 1 to 3)	5	The financing paradox (chapter 9 & 14)
2	Entrepreneurship: a mindset (chapter 4)	6	Equity and the crowd - Crowd financing (chapter 10) - Ad-venture financing (chapter 11)
3	Start-ups & Scale-ups (chapter 5 & 6)	7	Incubators, accelerators, hackathons (chapter 13) Zombies, exnovation & innovation (chapter 15) Wrap-up
4	Delocalisation & Reshoring (chapter 8 & 16) Bankruptcy and second chance (chapter 7)		



### Module 1

#### European Enterprise Policy: intro

Entrepreneurs are crucial for the welfare of our society and its economic growth, so we should push people with an entrepreneurial mindset to become entrepreneurs. And with the road to success paved with many obstacles, such as administrative and regulatory bureaucracy and financing, it is important to create a success-driven society. Even when some of these obstacles become unsurmountable and failure is the only option, society should not make it impossible for the failed entrepreneur to start over again. So, it is a policy issue. And how does evidence-based and foresight policy works?

Interactive presentation by the lecturer: 60 min

- Need for a policy?
- Evidence-based versus foresight
- Identifying the market failures
- Policy mechanisms
- Entrepreneurship versus enterprise
- Entrepreneurship culture
- Enterprise policy: the four objectives
- Enterprise policy in evolution

Zoom breakout session – Getting to know each other and sharing experiences: 15 min

Q&A: 45 min

### Module 2

#### Entrepreneurship: a mindset

Entrepreneurship is a much wider concept than enterprise. Entrepreneurship is a mindset; it's a way of looking at things and being solution driven. A non-orthodox definition is supplied by Machiavelli: Entrepreneurs are simply those who understand that there is little difference between obstacle and opportunity, and who are able to turn both to their advantage. So, an entrepreneurial spirit should exist independently of the job or the institution.

Interactive presentation by the lecturer: 60 min

- Entrepreneurship: how to measure
- Entrepreneurship & economic growth
- Entrepreneurship & government intervention
- Entrepreneurship versus SME policy

Zoom breakout session – Getting to know each other and sharing experiences: 15 min

Q&A: 45 min

### Module 3

#### Start-ups & scale-ups

Behind the mechanics of a start-up is always an individual who takes initiative, who is motivated, who takes risks and who has the ambition to go for it: that is, an entrepreneur. Assuming you have an entrepreneurial mindset and want to set up your own

company, where should you start? And if you have the potential to grow your business and grow it faster, why shouldn't you do so? The need to show better results (meaning hefty short-term investments) each quarter puts pressure on management. Large numbers of SME business managers who have worked for years without realising their business's growth potential must wake up each morning, stare at the wall and ask, 'How do we make this work?'.

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Interactive presentation by the lecturer: 60 min

- Translating of ideas into action
- Ingredients of a successful start-up
- The pitfalls of a start-up
- The five types of start-up motivation
- Barriers to start-ups
- Policy recommendations
- Ingredients for growth
- Growth multipliers
- Develop growth strategies
- Implementing growth strategies
- Mergers & acquisitions
- Policy recommendations

Zoom breakout session – Getting to know each other and sharing experiences: 15 min

Q&A: 45 min

#### **Module 4**

##### **Delocalisation, reshoring and bankruptcy**

Business entry and business exit are natural processes that are inherent to economic life. The word delocalisation is often associated with classical industry and mass production leaving Europe or the USA in favour of lower-cost areas. Digitalisation and changes in the total cost of operation have caused the bleeding to stop and reshoring has become a real option. Delocalisation is rarely associated with new technology-based high-growers. But delocalisation can be part of a survival strategy. More than 50% of enterprises do not survive the first five years of their life and of all business closures, bankruptcies account on average for 15%. Fortunately, times are over where the entrepreneur faced with bankruptcy was forced to stand bare buttocks on the 'stone of the Failed' (see cover-page of coursebook) so that the state of insolvency was made public and known to the traders. But unfortunately, the 'stigma' linked to bankruptcy is still a reality in Europe.

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Interactive presentation by the lecturer: 60 min

- The dynamics of delocalisation
- From offshoring to reshoring
- Total Cost of Operation
- The scale-up gap
- Policy recommendations
- Bankruptcy versus liquidation
- Prebankruptcy and early warning
- Out-of-court settlements

- Bankruptcy procedures
- Post-bankruptcy and conditions for a second chance
- Policy recommendations

Zoom breakout session – Getting to know each other and sharing experiences: 15 min

Q&A: 45 min

#### **Module 5**

##### **The financing paradox**

In a perfect world with efficient capital markets, every viable and sustainable project should find financing. However, many studies show that, despite liquid markets and major government efforts, the financing gap remains significant. This implies a lot of start-ups are not being created and existing enterprises not sufficiently exploiting their growth potential.

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Interactive presentation by the lecturer: 60 min

- The financing gap
- Demand-side issue
- Supply-side issues
- The paradox explained
- Policy recommendations

Zoom breakout session – Getting to know each other and sharing experiences: 15 min

Q&A: 45 min

#### **Module 6**

##### **Equity and the crowd**

Unless you have spent the last few years in outer space you will have heard about crowdfunding and stories of people who raised thousands and millions of euros online in a couple of minutes. Wild tales of having won the lottery with a business idea have become familiar. At the same time, this has generated a degree of 'fishy' press for crowdfunding. The presence of more than 500 crowdfunding websites and immediate success-seeking entrepreneurs creates the need to be careful when setting up a crowdfunding venture. While crowdfunding is mainly based on a lot of individuals with not so deep pockets gathering their money together, business angels involve a small number of people who each possess much deeper pockets. Both means of financing, although completely different, are considered together as the informal part of the financial market. Business angels' funds are not on the same level as venture capital funds, but the latter are managed by a venture capital fund manager (called the general partner) who is investing money that belongs to investors (called limited partners). And that – ownership versus investing others' money – makes a big difference.

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Interactive presentation by the lecturer: 60 min

- Is the crowd entrepreneurial?
- Crowdfunding platforms
- The investment criteria of Business angels
- The investee's profile

- Equity players
- Not all money is the same
- Policy recommendations

Zoom breakout session – Getting to know each other and sharing experiences: 15 min

Q&A: 45 min

### Module 7

#### Zombies, exnovation, incubators, accelerators, hackathons

Sometimes it is said that Europe invents, America innovates, and China imitates. This is a shortcut of course but at the same time it reflects a reality. Europe, and particularly countries such as Spain, Italy and Belgium have a lot of companies without any future as they are vegetating rather than innovating. This idea summarised in the sentence 'innovate or die'. The sentiment is now widespread: 'Stay ahead of the pace of change or you're toast'. In other words, innovate or evaporate. A tool in doing so, especially for the starters, might be incubation. Some of the biggest barriers to the development of incubators in Europe are the lack of entrepreneurship and the underdevelopment of seed financing and business angel networks. While incubation is increasingly being used as a tool to promote entrepreneurship and start-ups, leading to new policy incentives, it has come to mean many different things. A number of completely different approaches are associated with the incubator concept which has now become understood as more of an umbrella concept, including accelerators and hackathons.

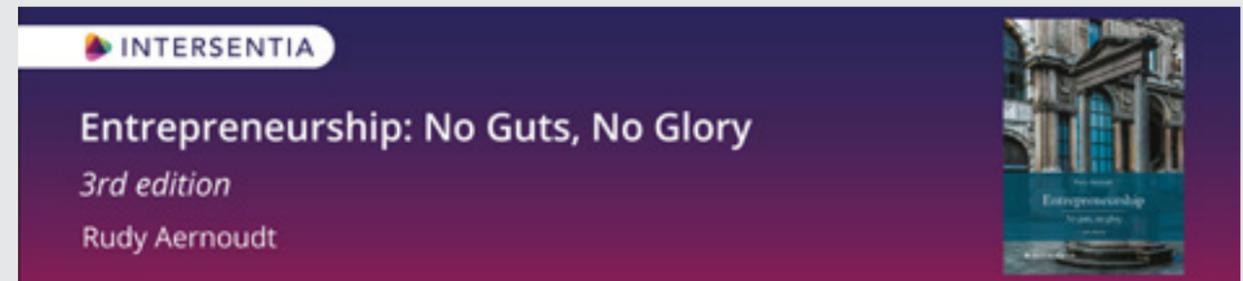
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Interactive presentation by the lecturer: 60 min

- Zombies and exnovation
- Innovation
- Radical versus gradual innovation
- Drivers of radical innovation
- Policy recommendations
- Incubators: the concept
- *Incubatio*
- Accelerators
- Hackathons
- Policy recommendations

Zoom breakout session – Getting to know each other and sharing experiences: 15 min

Q&A: 45 min



#### Your Lead Faculty Member

**Prof. Rudy Aernoudt** Holds a position of professor Corporate Finance and European Enterprise Policy at the Universities of Ghent and Nancy. He is Senior economist at the European commission dealing with foresight, European financing of enterprises, space-policy, industry policy and enterprise policy. He was Chief of Staff at European, Belgian federal, Flemish and Walloon level. He was director-general of OLPC, a spin-off of MIT. He is also curator of TEDxBrussels and published 25 books and over 300 papers on economy and philosophy. He is co-founder of EBAN, (the European Business Angel Network), FREE (foundation for education and entrepreneurship) and ACE (the growth academy). He is Senator at the World Business Angels Forum.

**Certified Non-Executive  
Board Member Course  
CBMC+**

Course 9

### **About this programme**

WBAF provides an innovative learning experience to support current and aspiring board members in becoming more aware that this prestigious position in the boardroom should not be taken lightly, as it comes with important fiduciary obligations and considerable personal responsibilities. This course will enable participants to develop a toolkit of productive skills to efficiently channel their own intuitive reasoning, past experiences, and personal competencies towards supervising a company's management team and achieving corporate strategic objectives. Non-executive directors serve on the board of all types of organizations (private or public sector, joint public/ private enterprises, listed companies, regulated corporations, family-owned businesses, not-for-profit, non- governmental organizations, etc.) that are at different levels of business maturity and operational activity.

The purpose of the course is to equip, empower, and educate board members everywhere. A key objective of the course is to ensure that you avoid the financial and other penalties that can arise if a board engages in poor corporate governance and decision-making. It is ingenious and contemporary style, outlined in eight practical modules, will leave you with an advanced understanding not only of the main statutory responsibilities, but also will provide you with:

- a good grasp of all the practical information you need as an experienced, new or aspiring board member:
- how to have effective communication with all stakeholders,
- good decision making skills and tactics,
- understanding of how to form long term company strategies,
- good corporate governance skills,
- skills in understanding risk management, crisis management and technology management, and
- understanding of how mitigate the risks that come with making board decisions.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### **This programme is for you if you want to ...**

- Understand the duties and responsibilities of professional non-executive directors.
- Gain insights into the dynamics of boardroom structures and their complementary roles.
- Appreciate the importance of properly applying corporate governance principles.
- Acquire skills that will add tangible value when serving on a company's board of directors.
- Develop your potential for becoming a candidate for a non-executive director position in prominent boardrooms.
- Qualify for speaking engagements on matters that concern non-executive directors.

### **Who is this programme for?**

- Company shareholders whose existing boards wish to enhance their professional roles or invite new directors.
- Owners of companies that do not yet have a formal organizational structure but who intend to create new operational boards of directors.
- Board secretaries who desire to further their knowledge about the role and responsibilities of non- executive directors.

- Business leaders, private entrepreneurs, corporate executives, experts and professionals who wish to qualify for non-executive directorship positions.
- Any experienced businessperson who is evaluating new opportunities and is interested in learning more about the vast world of board directorships.

### The basics

<b>Format</b>	<ul style="list-style-type: none"> <li>• Online Lectures 12 hours</li> <li>• Case Study Assignments 5 hours</li> <li>• Other Assignments 4 hours</li> </ul>
<b>Total Effort</b>	21 hours
<b>Duration</b>	8 weeks
<b>Structure</b>	8 modules, 90 minutes each
<b>Language</b>	Available in all languages

### How you'll learn

Participants will also have individual and a wrap-up session after all the course materials have been completed to focus on key issues of interest.

- Video presentations enhanced by live, interactive Q&A sessions.
- Presentations from experts who will share their practical experiences and perspectives.
- Group sessions to foster teamwork, facilitate role-playing, and reinforce learnings.

Participants will also have individual and a wrap-up session after all the course materials have been completed to focus on key issues of interest.

### Prevalence of board committees

The table below shows the median number of board and committee meetings for each country. Over the last year, directors of Italian companies met most frequently in most categories, whereas Austrian and German directors consistently met fewer times than the European median.

Country	Median number of board committees	Prevalence of board committees that cover functional areas			
		Audit	Remuneration	Risk	Nomination
Austria	4	100%	100%	11%	94%
Belgium	3	100%	100%	17%	88%
Denmark	3	100%	100%	25%	81%
Finland	2	100%	100%	14%	52%
France	4	100%	97%	33%	83%
Germany	4	97%	63%	17%	83%
Italy	4	100%	92%	83%	78%
Netherlands	4	100%	100%	29%	88%
Norway	2	100%	83%	25%	-
Spain	3	100%	100%	23%	100%
Sweden	2	100%	96%	20%	-
Switzerland	4	100%	100%	37%	79%
United Kingdom	4	100%	100%	33%	98%
<b>European prevalence</b>	<b>3</b>	<b>100%</b>	<b>95%</b>	<b>31%</b>	<b>83%</b>

Source: Non-Executive Directors in Europe 2019

## Module 1

### Global Profile Of Non-Executive Board Members

*How Board of Directors generate successful companies?*

*How to select a good Non-Executive Board Member for your Board?*

*How can I be a good Non-Executive Board Member?*

A board of directors is the most important key management committee to ensure business success and capability of every company and institution. Non-Executive Board members should be able to develop a long-term strategic business plan for the company, ensuring that the company management can implement the vision, mission, and reach the business targets, while suggesting, and implementing solutions to major problems the company may face in the future.

This module will provide a better understanding of why Board of Directors is important. The module will enable the participants to evaluate and judge who may be a suitable candidate for a Non-Executive Board member for specific institutions.

[discuss working with the executive management team and how the board interacts with them. Might want to discuss the role of Senior Independent Director and board committees e.g. Audit Committee, Nominations Committees, Remuneration Committee, as well as other ad hoc committees]

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Presentation by the lecturer: 90 minutes

- Why Board of Directors team is necessary for success
- Role of Board of Directors and the Executive Board Members.
- How to Select the best Executive Board Member who may add value to the company
- How can I be a good Non-Executive Board Member?

## Module 2

### Their Roles And Responsibilities

*Responsibilities, Rights, and Duties of a Non-Executive Board Member*

Non-Executive Board Members have important duties and responsibilities. They also have rights in the company to execute their duty properly. Every Board Member should know his/her duties and responsibilities in detail and use his/her rights in an efficient manner to lead the company to achieve its goals and objectives.

This module provides detailed information about the distinct types of Non-Executive Board Member duties and responsibilities including "Board Responsibilities," "Individual Responsibilities," selection of CEO, working with Committees, and Legal Obligations.

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Presentation by the lecturer: 90 minutes

- Why formal corporate governance matters and best practice Codes of Corporate Governance - key Board responsibilities-
- The individual duties and responsibilities of Non-Executive Board Member
- The rights of a Non-Executive Board Member
- The different types of legal obligations of a Non-Executive Board Member.

- How to select a Chair for the Board and a CEO for the company
- How to establish Committees to report to the Board
- Ongoing training of Board Members.
- How to evaluate the Performance of Non-Executive Board Members
- Non-Executive Board Member's Liabilities, Indemnification, and Insurance.

## Module 3

### Board Room Dynamics

*Board Structure, Dynamics, Process, and Operations for good Corporate Governance for Startup Ventures, Small to Medium Size Companies, Big Companies, Financial Institutions, Banks, Investment Funds, Venture Capital, Wealth Management, Techno parks, Public Institutions and Non-Profit Organizations*

The Company boards of today and tomorrow are serious, professional and manned by experts who have a deep seated belief in the success of the business, its staff and its stakeholders. Never before have boards been held to so much responsibility and accountability. Therefore board members should not just understand the mechanics of a board position, but also how to be effective in their role.

This module provides key take-aways to build up an effective dynamics and structure of Board of Directors, in startup ventures, SMEs - small to medium size companies, big companies, banks, investment funds, venture capital and wealth management companies, techno parks, public institutions and nonprofit organizations.

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Presentation by the lecturer: 90 minutes

- Board composition, size, qualifications, and time commitment.
- Board leadership, objectivity, and independence.
- How to prepare for a Board of Directors meeting.
- How to be more effective in the Board Room
- The Corporate Governance policies and charters every Non-Executive Board Member should understand and comply with.
- How to review and manage Board Minutes and other reports submitted to the Board
- How to make decisions in [and outside] the Board Room
- How to resolve conflicts and disagreements among Board Members
- Different issues to consider in the Board Room of startup ventures, small to medium size companies, big companies, banks, investment funds, venture capital and wealth management companies, techno parks, public institutions, and nonprofit organizations.

## Module 4

### Communication Governance With Stakeholders

*How to establish, communicate and manage the different types of Board Committees and build effective and efficient relationship with the other board members, shareholders, CEO, public authorities, media, and the other stakeholders?*

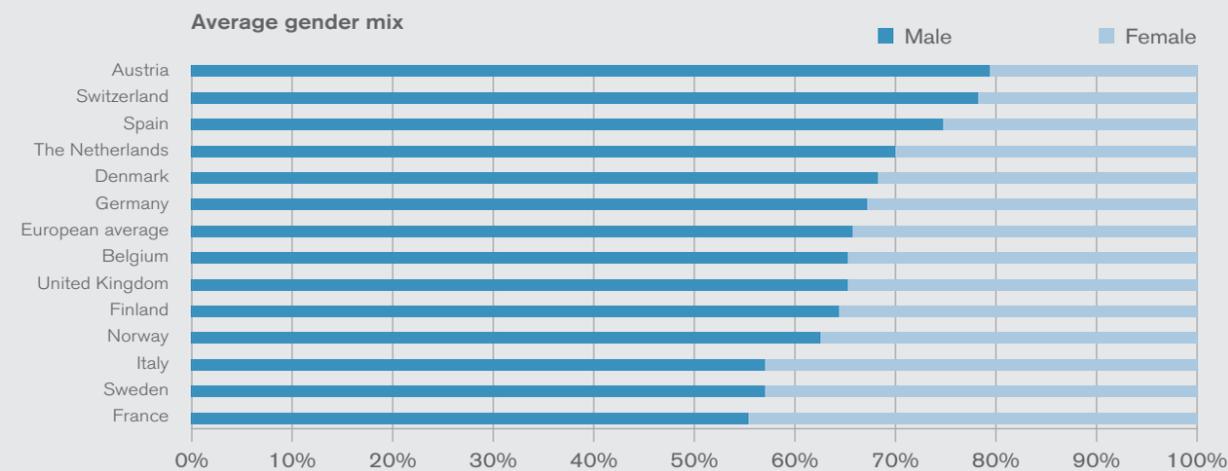
Every Non-Executive Board Member should know how to manage and communicate with other board members, shareholders, the CEO, public authorities, the media, and the other stakeholders (including staff, customers, suppliers and the local

community) A professional, interactive communication with all parties makes the difference better weak and strong value creation for the company, and is therefore vitally important. Not only will mismanagement of the relationship with these parties may damage the company's performance and reputation, but it will also reflect on your own reputation potentially with long-term ramifications. [In today's world where news is immediate and spreads rapidly, no Non Executive Board member can afford to avoid taking a professional and considered approach to these issues.

This module will provide the participants with the necessary skills and tactics to build up effective and efficient relationships with their peers and all other stakeholders.

Presentation by the lecturer: 90 minutes

- Communication with other Board Members.
- Communication with the CEO of the company.
- How to do effective communication with the Committees that report to the Board.
- How to do successful Shareholder Engagement and Communication.
- How to manage relations with the media, government authorities and other stakeholders.and
- Common mistakes made by Non-Executive Board Members and ways of avoiding them.



Source: Non-Executive Directors in Europe 2019

### Module 5 Risk And Crises Management

*Risk Management, Crises Management, and Technology Management for Non-Executive Board Members*

In every business and in every market environment there are many risks that need to be monitored properly to avoid issues that may damage the company's financial statements, reputation and/or long-term status of a company. Board Members should be able to anticipate the future possible risks that may damage the company and should be able to suggest strategies to avoid or overcome these risks. Board Members may panic when faced with a crisis. Hence having "Crisis Management" skills is a critical factor for the Board. Experience shows that today and more so in the future, success will be lowered

or even damaged if companies do not use the latest technologies available. Board members need not only to be able to understand the myriad technology solutions that companies use internal systems such as accounting tools to industry focused technologies, as well as having insights into what technology issues and opportunities are emerging and how these impact not just on the company, but also on the actual responsibilities of the board.

This module will provide the necessary knowledge to Non-Executive Board Members to recognize the financial risks, market risks and operation risks that may generate losses for the company. At the end of this module participants will learn the early warning signals for risk detection and the actions to take to minimize the losses that may be caused by these risks. They will also learn the skills and tactics to manage crises situations in the company and improve their understanding of following recent technology developments in their sector.

Presentation by the lecturer: 90 minutes

- Distinct types of Risks every Non-Executive Board Member should know.
- How to detect and manage financial risks in a company
- How to detect and manage Operational Risks
- How to detect and manage Market Risks
- How to detect and manage Technology Risk
- How to manage the Legal and Compliance Risks
- How to manage Reputational Risk
- Crises Management in the Board Room.

### Module 6 Code Of Ethics For Non-Executive Board Members

The shareholders of a company appoint Board of Director Members to their company and hope that the Board will run the company in line with good corporate governance principles. The first important good corporate governance principle is "Ethical Governance." Unethical behavior of Board Members cannot be tolerated. Unethical behavior of the Board of Directors spreads the immoral decisions and implementations from top to bottom of the company's organization. It is the biggest risk any company may face. Therefore, shareholders of a company should appoint Board Members who will comply with "Ethics Code of Conduct."

This module will cover all the ethical issues that a Non-Executive Board Member may experience during his/her service period. It will enlighten the critical ethical dilemmas of Board Members. Upon completion of this module participants will be able to manage ethical problems any Non-Executive Board Member may encounter and develop the necessary skills to comply with "Ethical Code of Conduct" of the company.

Presentation by the lecturer: 90 minutes

- Why Ethics is important for Non-Executive Board Members
- Codes of Ethics for Board Members.
- Key Ethical issues in the Board Room.
- What kind of Ethical Tools the Board should require the CEO to put in place
- Conflicts of interest and how to avoid or manage them

- Insider Trading Policies and Protections for Non-Executive Board Members.
- How to manage Related Party Transactions
- Trading and Transaction Restrictions for Non-Executive Board Members.
- Disclosure requirements for Non-Executive Board Members.
- Examples of Ethical and Unethical Behavior
- Do's and Don'ts for Non-Executive Board Members.

## Module 7

### Case Study

#### *Case Study analysis evaluation and discussion*

Ethical Case analysis strengthens the knowledge learned during the course and enables the participants to put the ethical concepts in perspective in real life. Real life Board Room ethics cases will be evaluated and discussed.

This module will help the participants to see how ethical issues, dilemmas and problems may influence a company's future success if Board of Directors cannot address ethical issues properly.

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Presentation by the lecturer: 90 minutes

- Analysis of a Board Room Case.
- Evaluation of Board Members arguments, discussions, and decisions, in the case.
- Participants inputs and interactive discussions about the case.

## Module 8

### Role Playing

#### *Role Playing "Solving a crises situation in a company"*

Role playing will help participants to experience what it is like to be a Non-Executive Board Member. This module will provide an environment to make them experience what real-life situation feels like. It will require a combination of knowledge, experience and skills to be able to contribute positively to the solution and therefore force participants to understand intricacies and complexities of decision-making when faced with problems in the Board Room.

This module will provide exciting real-life role-playing experience which will enable participants to use their knowledge to produce solutions to critical problems. They will gain confidence about the topics they have learned during the course.

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Presentation by the lecturer: 90 minutes

- Presentation of the case.
- Delegation of the roles among the participants.
- Generate gray areas, conflict of interest areas, crises situations and force participants to make decisions.
- Conclude role playing.
- Evaluation of each participants decisions.

## Your Lead Faculty Member

**Bulent Senver** Served as an external auditor in Arthur Andersen & Co. London office. He was an experienced manager when he left Arthur Andersen to join a Turkish bank as a Deputy General Manager. In Arthur Andersen he was in charge of the external audit projects of some 20 Turkish banks. He served as a project leader in the Turkish Central Bank "Off Site Surveillance" project. He developed "Standard Chart of Accounts" for the Turkish banking system and "Standard Reporting Package" for banks in Turkey. When he was promoted as CEO of a big Turkish retail bank, he was only 37 years old. As the CEO of the bank he introduced new retail banking products into the Turkish market such as photograph credit cards, soccer club debit cards, super daily loan product and many other similar corporate and retail bank products. He was the first CEO to do Securitisation of Asset issue in the Turkish market. His bank was the first private bank to give "Mass Housing Fund Loans" to the housing cooperatives. TSYS, a US company announced Bulent Senver as the new Business Development Director for TSYS to lead its entry into the Turkish payments market. Mr. Şenver served as the Chairman of the Board of Directors of Turkish American Business Association, Board member of the European Council of American Chambers of Commerce (ECAC), and a member of the Executive Committee and the Treasurer of ECAC for five years. Mr. Şenver is lecturing in Bosphorus and Bilgi Universities. He is the founder of the "Turkish Ethics Values Centre" association and "Book for Everyone" foundation.

# Startup Courses



**Investment  
Readiness Course  
QBAC Basic**

Course 10

### **About this course**

Most businesses are not investment ready. Their owners are unwilling to seek external equity finance and those who are willing do not understand what equity investors are looking for or how to “sell” themselves and their businesses to potential investors. These weaknesses, in turn, compromise the effectiveness of supply-side interventions, such as initiatives to stimulate angel investors or which create public sector venture capital funds.

Unfortunately most entrepreneurs lack of information about the characteristics and availability of alternative sources of finance. The consequence is that many potentially investable projects do not come forward as potential recipients for venture capital. It is argued that with a better understanding of the role of different sources of finance in business development more entrepreneurs would consider seeking equity finance.

On the other hand, the first concern of angel investors when appraising an investment opportunity is the “goodness of fit” between the opportunity and their own personal investment criteria. Key considerations include whether the investor is interested or knows anything about the industry or market, the amount of finance required and its location. Investors reject investment opportunities which do not meet their investment parameters. Lack of information – or failure to seek out the information that does exist – explains why entrepreneurs make approaches to inappropriate investors. Admittedly, given the anonymity of most angel investors it is much harder to identify their interests in advance of approaching them.

So, investment readiness course is almost a must-course to become qualified entrepreneurs. This module aims to prepare each participant as an investment-ready entrepreneurs and startups for qualified angel investors, private equity funds and investors of the Global Fundraising Stage by delivering three dimensions of investment readiness: (a) equity aversion; (b) investability and (c) presentational failings.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### **This course is for you if you want to ...**

- Attract investors to your venture
- Develop a compelling pitch deck and refine your pitching skills
- Assess your venture step by step with practical tools and improve your business with hands on guidance
- Become an investment-ready entrepreneur
- Raise smart finance from angel investors
- Understand investor’s mindset
- Develop a business model attract investors

### **Who is this course for?**

This course is for entrepreneurs and startup founders who want to raise fund from angel investors, private equity funds, wealth management institutions, family offices, VCs and private investors.

## The basics

<b>Format</b>	<ul style="list-style-type: none"><li>All lectures and discussion sessions are live, online (17 hours)</li><li>Homework (minimum 13 hours)</li></ul>
<b>Total Effort</b>	30 hours
<b>Duration</b>	4 weeks
<b>Structure</b>	8 modules, two per week
<b>Time Per Module</b>	Generally 2 hours per module
<b>Language</b>	Available in all languages

## How you'll learn

- Presentations by the lecturer, followed by Q&A sessions
- Contributions from visiting experts about real-life situations
- Pitching to WBAF investors, who will provide feedback on content and technique

## Modules at a glance

<b>1</b>	Introduction to Global Startup Ecosystem (Understand the environment)	<b>5</b>	The Product-Market Fit (build a better pitch deck)
<b>2</b>	Understanding Business Models (What you need to know before you start)	<b>6</b>	Understanding Key Performance Indicators (Creating more capacity to raise finance repeatedly)
<b>3</b>	Understanding the Market (build a better pitch deck)	<b>7</b>	Developing a Pitch (securing smart finance from angel investors)
<b>4</b>	The Problem/Solution Fit (build a better pitch deck)	<b>8</b>	Live Pitching Session (Time to prove yourself)

## Investment Readiness for Qualified Entrepreneurs

Fundraising may be one of the most difficult challenges that startups face, so it is important that they know how to find the right investors and the best way to approach them.

This course focuses on analysing and preparing your company and developing your pitching skills in a way that will enhance your chances of securing funding. One critical skill is the ability to understand the investor mindset. Then comes an analysis of your company in preparation for pitching to potential investors. The course will present frameworks that will help you build your business case and techniques that will hone your pitching skills. Examples and practical suggestions will help participants achieve their goal of raising funds.

## Module 1

### Introduction to the Global Startup Ecosystem

In this module, you will be guided through the world of startups and entrepreneurship. You will be introduced to the notions of startup, scaleup, angel investment, venture capital, crowdfunding, and accelerator. An overview of the funding process will be provided, followed by a discussion of the pros and cons of the various sources of funding.

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Live Lesson: 75 min

- Introduction and overview
- What is a startup ?
- What is scalability?
- Startup development phases and lifecycle
- Overview of the funding process
- What are investors looking at in each stage?
- Sources of funding and how they work
- Pros and cons: Angels, VCs, crowdfunding, accelerators

Guest Speaker: 15 min

Q&A: 30 min

## Module 2

### Understanding Business Models

In this module, you will learn how to use Alexander Osterwalder's Business Model Canvas, a tool to help you approach business models in a straightforward, structured way. Using this canvas will provide insights about the customers you serve, what value propositions are offered through which channels, and how your company makes money.

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Presentation by the lecturer: 90 min

- Introducing Investment Readiness Levels
- What is Business Mode I?
- What is a Business Model Canvas?
- Customer Segments
- Value Proposition
- Channels
- Customer Relationships
- Revenue Streams
- Key Resources
- Key Activities
- Key Partnerships
- Cost Structure
- Business Model Canvas Examples

Q&A: 30 min

### Module 3

#### Understanding the Market

In this module, you will learn how to understand the market better. Getting to know your customers and competitors is an crucial step for all startups. Also from the investors' point of view, the size of the market is a critical factor. Analysing the market and your competitors are critical factors that you need to consider in positioning your company and will be one of the main pillars for setting up your startup's go-to-market strategy and branding and marketing activities.

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Presentation by the lecturer: 60 min

- Market Size (Definition of TAM, SAM, SOM)
- Calculating the market size
- Learning how your competitors work
- Porter's five forces framework
- How to prepare a competitive analysis

Guest Speaker: 30 min

Q&A: 30 min

### Module 4

#### The Problem–Solution Fit

In this module, you will learn the importance of paying attention to your customer's problem and understanding whether your solution solves the problem. Osterwalder's Value Proposition Canvas will be presented, followed by hands-on training. This module will help you define your customer's profile, define their pains and problems and the gains they expect. Also define what are the pain killers and gain killers your company can deliver them. Also how to fit best solutions with the most important pains and problems.

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Presentation by the lecturer: 75 mins

- Introducing problem/solution fit tools
- Osterwalder's value proposition canvas
- Identifying the customer's problem
- Determining solutions and matching them with the highest priority problems
- Javelin board

Guest speaker: 15 min

Q&A: 30 min

### Module 5

#### The Product–Market Fit

In this module, we will cover topics related to product–market fit. You have to be able to recognize whether or not the product you offer solves a real problem and whether there is a large enough market for it. Without clarity on this, you could feasibly continue investing in building a product or service that is not commercially viable. In this module we will present the concept of a lean startup mindset and the importance of building an MVP to get fast feedback from potential customers.

Presentation by the lecturer: 75 min

- What is low-fidelity and high-fidelity prototypes and minimum viable product(MVP)
- Three Stages Of Lean Startup-Ash Maurya
- From problem/solution fit to product/market fit
- validating revenue model
- Validating value delivery

Guest speaker: 15 min

Q&A: 30 min

### Module 6

#### Understanding Key Performance Indicators

This module focuses on key performance indicators (KPIs). KPIs act like control panels in a pilot's cockpit. They provide important information on important business objectives and keep objectives at the forefront of decision-making. It is essential that business objectives be communicated across an organization. Ensuring that people know and are responsible for their own KPIs helps keep the business's overarching goals top of mind.

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Presentation by the lecturer: 90 mins

- The role of key performance indicators (KPIs) in relation to business objectives
- The KPIs that investors give particular importance to:
  - Financial KPIs
  - User-related KPIs
  - Product-related KPIs
- Landing page conversion rates
- Customer acquisition cost
- Average revenue per user(ARPU)
- Burn rate, runway
- How can founders extend startup runway?
- Customer life time value (LTV)
- Monthly active users(MAU)
- Churn rate, retention rate

Guest speaker: 15 min

Q&A: 30 min

### Module 7

#### Developing a Pitch

In this module, we will discuss important aspects that will affect the quality of your pitch. We will discuss your slide deck, delicate and important professional ethics issues, and business etiquette. We will go recommendations to help make your pitch appeals to both an investor's heart and their brain.

Presentation by the lecturer: 90 mins

- Understanding what investors want to see and know about your startup
- Important factors affecting your pitch
- Seven killing sins in negotiation
- The key elements of a good pitch
- The “best” investor pitch deck outline
- Building a professional, compelling pitch deck
- Angel investors recommendations

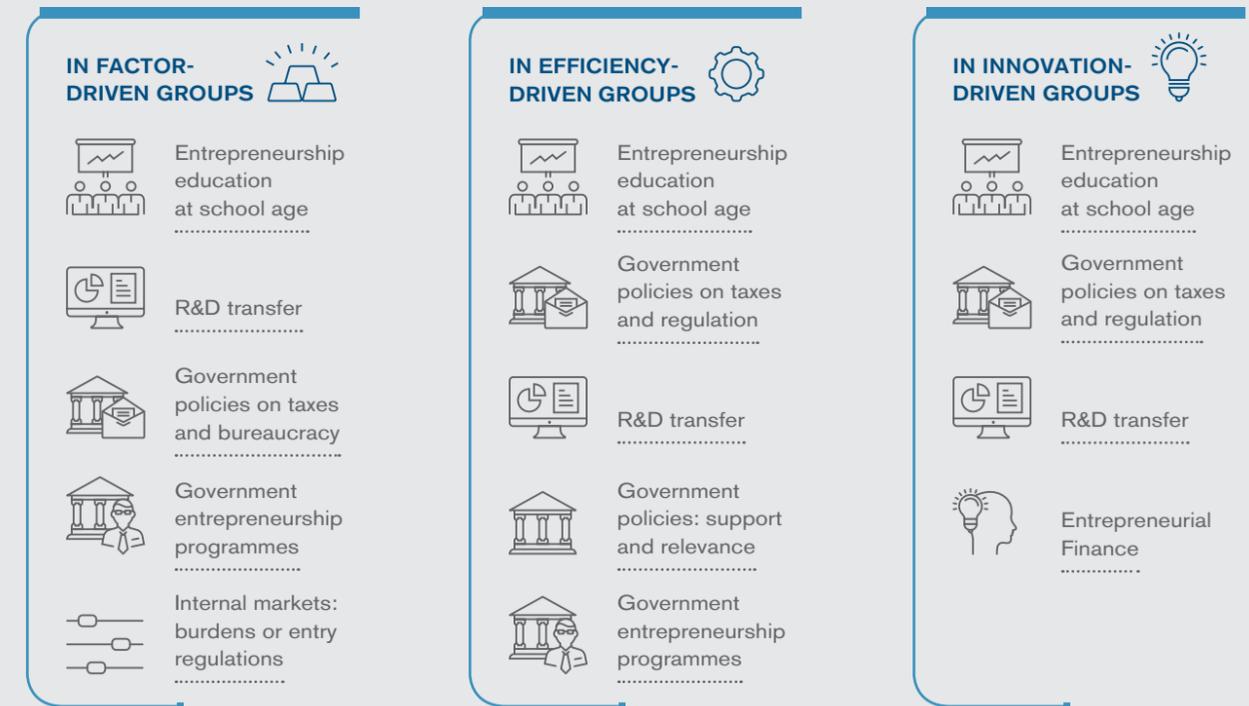
Q&A: 30 min

### Module 8 Live Pitching Session

Participants will pitch their venture to a group of experienced angel investors and accredited mentors, who will provide feedback on the business model and the pitch.

- Pitching to WBAF Angel Investment Fund: 120 minutes – 20 startups  
Participants will make a 3-minute to pitch to WBAF Angel Investment Fund Executive Investment Committee, followed by a 3-minute Q&A session.
- Investors Roundtable: 50 minutes  
WBAF's Executive Investment Committee Members will discuss the entrepreneurs, their pitches, their business models and business plans in a roundtable format, moderated by the lecturer. They will share what they liked about the pitch and where it needs improvement. Their valuable feedback will be a very good learning process for entrepreneurs.
- Closing remarks by the President of the WBAF Angel Investment Fund: 10 minutes

What factors constrain entrepreneurship the most?



Source: Global Entrepreneurship Monitor 2017

### Your Lead Faculty Member

**Maryam Najafi** Head of the Global Mentorship Department of the WBAF Startup Investment Promotion Agency (WIPA). As a faculty member of the WBAF Business School, she delivers a course in investment readiness for startups and scaleups. A certified prize assessor of the European Foundation for Quality Management EFQM, Maryam serves as an international jury member for the WBAF. Global Fundraising Stage. In addition, she conducts one-on-one mentoring sessions for WBAF Senators and International Partners and organises business mentoring programmes for selected startups of the Global Fundraising Stage. Maryam was head of the WBAF project proposal team for the Fintech Hub Centers Project of the Qatar Development Bank. She is the designer of the WBAF Angel Investment Fund structure. She was previously executive manager of Karaya Angel Investors and business development advisor to the Kaarmaan Business Club. She is currently CEO of Nik Venture Capital. Maryam graduated with a degree in industrial engineering from the Iran University of Science and Technology and also holds an executive MBA degree. She is currently pursuing a PhD in marketing management.

**Learning What Angel  
Investors Learn Before  
They Invest Course  
QBAC Advanced**

Course 11

### **About this programme**

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

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

The World Business Angels Investment Forum invites entrepreneurs and founders of startup ventures to learn mindset of investors and executives of funds. What are they looking for? What are their investment strategies? What are they learning before making investment? How do they prepare term sheets? How do they negotiate with entrepreneurs while closing deals? What are they looking for in due diligence reports? Why is it more difficult to raise 1M than raising 5M?

The objective of the course is to introduce investor mindset and strategies to those considering raising fund from corporate ventures, angel investors, crowdfunding platforms, VCs, banks, public grants, co-investment funds, business plan competitions, family offices, and private equity investors. The course aims to give the basic principles of investors and to-dos and not-to-dos while raising fund as a qualified entrepreneur and a startup founder.

In 2019, more than 300,000 angel investors invested more than \$25 billion in startups in the US, and more than 310,000 angel investors invested more than 6 billion Euro in Europe. The estimated total global market size of angel investment is over \$50 billion every year. Angel investors support entrepreneurs in starting up, and they support SMEs as they scale up their businesses, creating hundreds of thousands of new jobs worldwide every year.

Wishing you a great success!

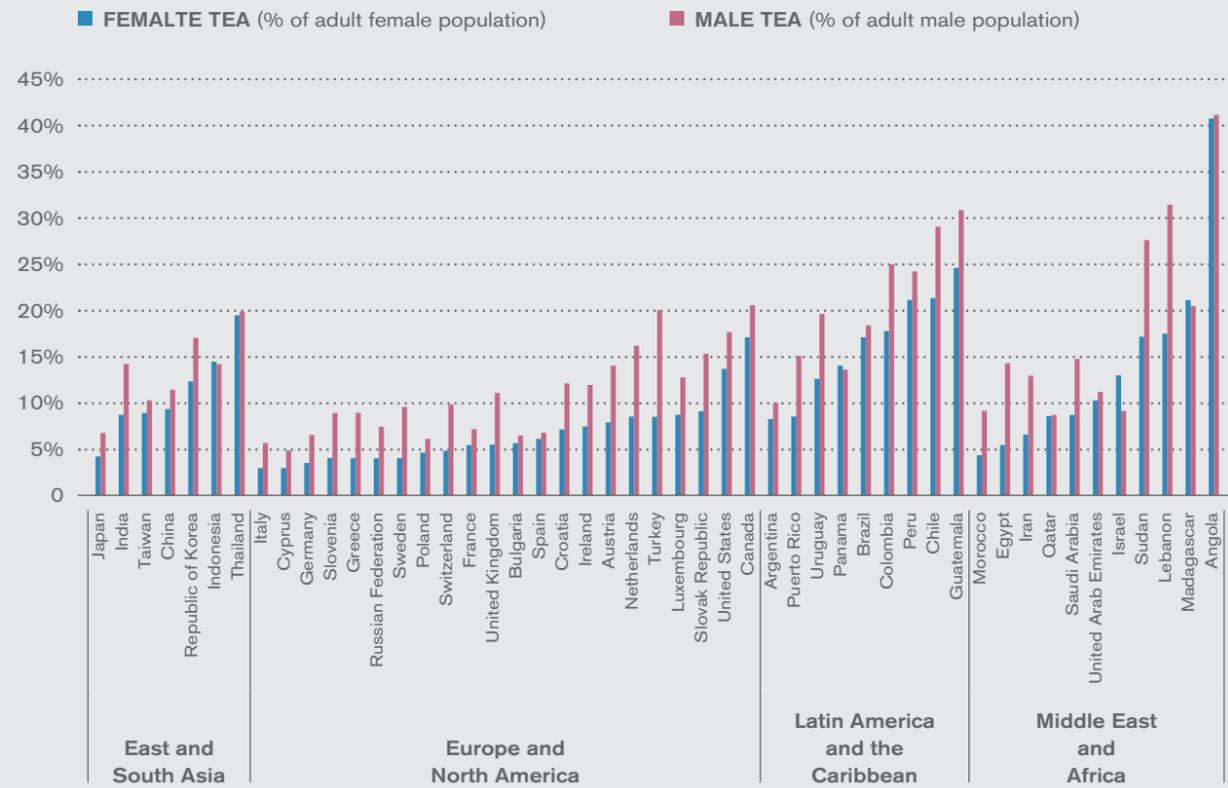
WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### **This programme is for you if you want to ...**

- avoid the many pitfalls entrepreneurs and startup founders often encounter while raising fund
- understand the basics of angel investing, including what makes the returns attractive, the importance of portfolio theory, and the financial life cycle of a start-up.
- learn best practice for structuring, managing and exiting an investment, including valuations and deal closing,
- establish a win-win relationship with the investor, and making a return.
- learn how investors, identify suitable deal flow: learning how to source potential deals, investing in individuals rather than businesses, and ensuring a potential deal fits the investor's portfolio.
- Understand your place in the world of angel investors, looking at other stakeholders in the start-up ecosystem, the value of angel groups and syndication, fund structures and crowdfunding.

By the end of this programme, . . .

**Total Early-stage Entrepreneurial Activity (TEA) Rates by Gender among Adults (ages 18-64) in 48 Economies, in Four Geographic Regions**



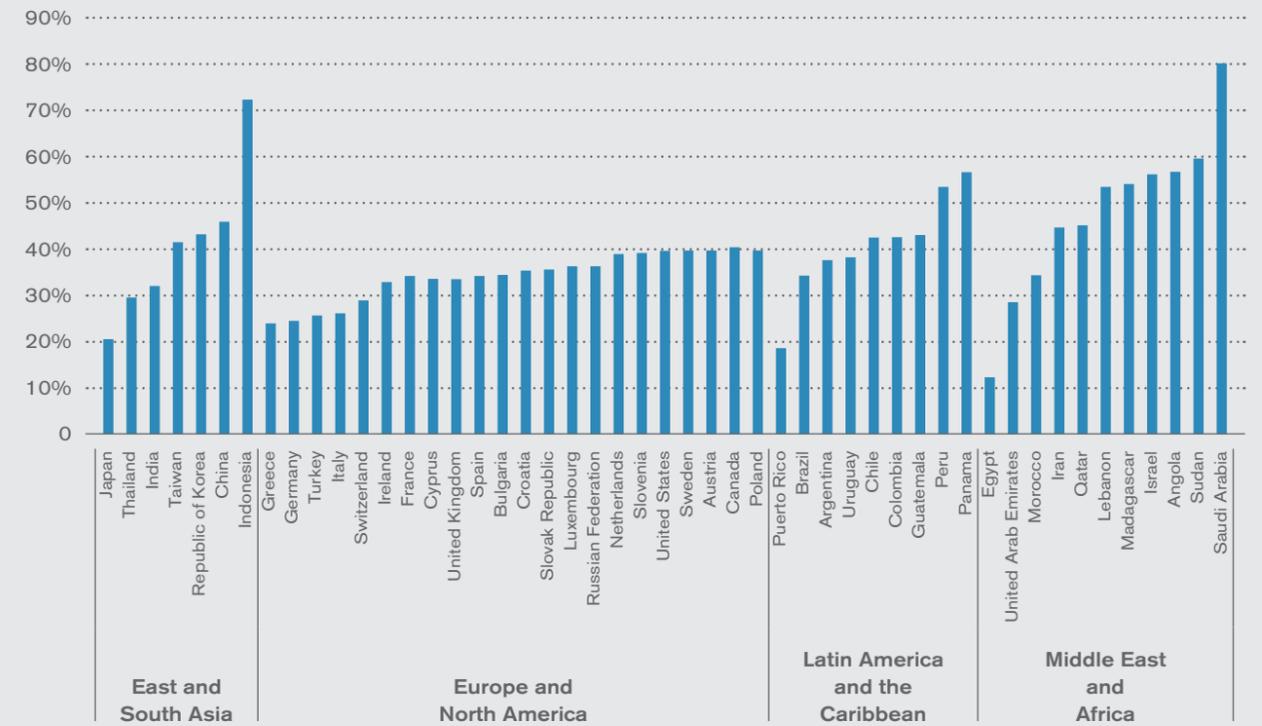
Source: Global Entrepreneurship Monitor 2019

### Who is this programme for?

This programme will be suited for entrepreneurs, startup founders, professionals (including CEOs) from listed companies or anyone who has an entrepreneurial background, startups incubated at acceleration and incubation centers and techno parks and anyone who wants to raise fund for their businesses. Entrepreneurs who are raising capital or planning exit strategies; successful entrepreneurs interested in becoming an investor or advisor; members of boards of directors of startup ventures.

- Entrepreneurs who are raising capital or planning exit strategies
- Entrepreneurs who wish to learn the best practices of global VC and venture development
- Anyone who wants become a professional business angel network manager/executive

**Percentage of Adults (ages 18-64) who Know an Entrepreneur in 49 Economies, in 4 Geographic Regions**



Source: Global Entrepreneurship Monitor 2019

### How you'll learn

- Presentations by the lecturer, followed by Q&A sessions
- Experience-sharing with other participants
- Contributions from visiting experts about real-life situations
- Group sessions to enhance teamwork, stimulate role playing, and reinforce learnings
- Case studies, homework, and special assignments will complement the in-class learning.

## The basics

<b>Format</b>	<ul style="list-style-type: none"> <li>All lectures and discussion sessions are live, online (11 hours)</li> <li>Homework (minimum 9 hours)</li> </ul>
<b>Total Effort</b>	20 hours
<b>Duration</b>	6 weeks
<b>Structure</b>	11 modules
<b>Time Per Module</b>	Average 1 hour/module <ul style="list-style-type: none"> <li>Online instruction/discussion: 1 hour</li> <li>Homework: 1 hour on average</li> </ul>
<b>Language</b>	Available in all languages



FACTOR-DRIVEN



EFFICIENCY-DRIVEN



INNOVATION-DRIVEN



**Total early-stage entrepreneurial activity (TEA)**  
(% of adults who have started or are running a business up to 3.5 years)



**Entrepreneurial employee activity (EEA)**  
(% of employees developing new goods and services for their main employer)



**Established businesses rates**  
(business over 3.5 years)

Source: Global Entrepreneurship Monitor 2017

## The modules at a glance

<b>1</b>	Introduction to the angel investment market (Understand the environment)	<b>7</b>	How do investors make company valuations? (Different answers even the best angel investors can become confused)
<b>2</b>	How do they start investing in startup ventures? (Vital skills that make all the difference)	<b>8</b>	How do investors negotiate the deal? (The nuts and bolts of your contract)
<b>3</b>	How do they identify opportunities? (What you need to know before you start)	<b>9</b>	Post investment monitoring (Projecting your image)
<b>4</b>	How do they create a portfolio of investments? (Formulating goals and action plans)	<b>10</b>	New funding rounds (Planned and emergency funding rounds)
<b>5</b>	Understanding due diligence & risk management techniques of investors (Be sure start off on the right foot)	<b>11</b>	Exits (Time to prove yourself)
<b>6</b>	How do investors set the deal terms? (Covering the term sheet, negotiating the deal and the timetable for the negotiations)		

## What factors constrain entrepreneurship the most?

### IN FACTOR-DRIVEN GROUPS



- Entrepreneurship education at school age
- R&D transfer
- Government policies on taxes and bureaucracy
- Government entrepreneurship programmes
- Internal markets: burdens or entry regulations

### IN EFFICIENCY-DRIVEN GROUPS



- Entrepreneurship education at school age
- Government policies on taxes and regulation
- R&D transfer
- Government policies: support and relevance
- Government entrepreneurship programmes

### IN INNOVATION-DRIVEN GROUPS



- Entrepreneurship education at school age
- Government policies on taxes and regulation
- R&D transfer
- Entrepreneurial Finance

Source: Global Entrepreneurship Monitor 2017

## Module 1

### Introduction to the Angel Investment Market

Across the globe angel investors are investing every day into the highest potential businesses of tomorrow. A well established industry in large mature economies such as those in North America and Western Europe, it is also one that is growing rapidly elsewhere. Understanding which markets are most active and how they are continuing to develop provides clues to younger markets. And those younger markets can teach mature markets some tricks too.

This module 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.

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Presentation by the lecturer: 20 min

- The Angel Investment Market Worldwide
- Who are business angels
- Investors distribution by age and gender
- What business angels invest in: EU vs US
- Patient capital – how long are angels invested?
- Where angels invest
- Angel market size
- Business lifecycle – operational
- Start-up life cycles
- Funding ladder
- Women angel investors – latest US data
- Minority angel investors – latest US data
- Different types of business angel
- Roles angels undertake (in addition to being an investor)
- Angels vs venture capitalists
- Types of crowdfunding
- Angel investing vs crowdfunding
- Alignment of interest between crowdfunding and angels
- Benefits of crowdfunding
- Cons of crowdfunding
- ICOs

Zoom breakout session – Getting to know each other and sharing experiences: 30 min Q&A: 10 min

## Module 2

### How do they start investing in startup ventures?

There are now over one million angel investors across the world. Although the largest volumes of angel investors are in North America and Europe, the numbers are growing fast elsewhere. Angel investing is a risky, exciting and should be rewarding activity and it is not to be undertaken without understanding (or indeed alone). By the end of this module, you will understand how a typical high net worth investor starts their angel investment journey. This module explains issues such as “learning by

doing”, timescales, portfolio diversification, expected returns and the roles undertaken by many angel investors in supporting business, on top of the money they invest. The critical issue of deciding what to do for the portfolio company beyond just investing money for shares is explored and the things to consider before accepting a job are covered.

---

Presentation by the lecturer: 50 min

- Learn by learning and doing
- Investment roadmap for an angel
- Working with other angels
- Their responsibilities
- Lifecycle of an angel investor
- How much to invest
- Other ways of thinking about their investment strategy
- Typical investment returns Q&A: 10 min

## Module 3

### How do they identify opportunities?

Arguably there are as many angel investment strategies as there are angel investors, not least because the definition of an angel investor is someone who invests their own money. Finding the right deals is a fundamental aspect of angel investment; poor portfolio selection will guarantee failure and even great selection will only improve the odds. Whether an angel investor is happy to try and spot unicorns, whilst accepting that the majority of their portfolio will fail to deliver any return, or whether they like to mitigate losses to improve overall returns, or any strategy in between, this module provides the fundamental understanding required to have the best possible chance of making angel investing activity a success rather than a failure.

This module explains how investors find investment opportunities and which ones will be worth investing in, including the different sources of those opportunities. It also shows how they get the right deal flow and covers the key agreements an angel investor will be with when they first see a deal, including non-disclosure agreements and matchmaking agreements.

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Presentation by the lecturer: 50 min

- The types of business that are good for angel investment
- Deal pipeline
- Angel selection and rejection criteria
- Preliminary checklist of what to look for
- Interpreting the pitch

Q&A: 10 min

## Module 4

### How do they create a portfolio of investments?

All investors know it is never a good idea to put all your money on black. How to turn angel investment from gambling to investing in an asset class, makes the difference between a smart and a stupid angel investor. Smart angel investors build a portfolio of investments over time based on a coherent investment strategy. Whether the focus is sector, stage or geography

– or a mixture of all three – a good angel investor has a focus and becomes expert in investing in line with this focus. They try not to make the same mistake twice and this is a lot easier if the investment strategy is underpinned by logic. They also understand how to tip the balance in their favour by using clever techniques.

This module discusses the timing issues relating to building an investment portfolio, portfolio investment theory and how and when to use third party advisers. Critically it helps entrepreneurs to understand how investors set an investment strategy and contextualise in the foundations of reality.

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Presentation by the lecturer: 50 min

- The best sectors for investment
- How do they find unicorns?
- Risk: Good or Bad?
- Timing
- Building a portfolio of investments Q&A: 10 min

## Module 5

### Understanding due diligence & risk management techniques of investors

This comprehensive module covers all aspects of due diligence in relation to an angel investment; think of it as a bible that you can return to again and again. 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 considers while investing, as well as the issue of entrepreneurs undertaking a due diligence exercise on the investor.

Not to be ignored, the module starts with an explanation of the facts and figures showing why due diligence matters. And it takes you step by step through planning a due diligence exercise, identifying the different types of due diligence which should be undertaken and, crucially what warning signs to look for in the due diligence process.

---

Presentation by the lecturer: 50 min

- Due diligence – why it matters for investors
- Qualities that angels look for
- Who does the due diligence?
- Commercial due diligence
- People due diligence
- Legal due diligence
- IP due diligence
- Financial due diligence and mitigating financial Risk – leverage
- Exit due diligence
- What will they do if it goes wrong?
- Entrepreneurs' due diligence on investors
- Key questions angels ask entrepreneurs
- More questions for entrepreneurs Q&A: 10 min

## Module 6

### How do investors set the deal terms?

Although the lucky angel investor writes a cheque, gets some shares and makes a fortune, most angel investors know that such success stories are flukes. Professional angel investors understand the statistics and know that with so many pitfalls ahead, having the deal cemented in a proper legal agreement will significantly improve the odds. Going through the process of setting the deal terms is part of the due diligence exercise. From the negotiations about the deal investors learn how the entrepreneurs behave in an adult world, whilst the Disclosure Letter written to them just before signing may reveal some surprises not previously anticipated. In this module, you will learn what investors will uncover issues that typically arise when setting the deal terms. It covers the term sheet, negotiating the deal and the timetable for the negotiations, as well as important facets such as the warranties and indemnities, and drag along and tag along rights.

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Presentation by the lecturer: 50 min

- Deal killers
- Potential mistakes
- Different arrangements between angels and entrepreneurs
- Convertible notes
- What is liquidation preference
- Types of liquidation preference
- 2x liquidation preference and more...
- The point of indifference or "conversion threshold"
- Liquidation: the waterfall
- Liquidation: seniority structures
- Liquidation: Pari passu for unicorns – i.e. why it matters
- Liquidation: seniority structures or the waterfall
- Example of the effect of liquidation preference on returns
- Example of the effect of liquidation preference on returns Q&A: 10 min

## Module 7

### How do investors make company valuations?

The financial purpose of angel investing is to make a return on capital commensurate with the risk undertaken with the money deployed. Whilst experienced angel investors include the enjoyment and fun of investing, plus the opportunity to share experience and help others, in the calculation of the value of their angel activity, at the end of the day, success is defined by the financial returns achieved from both single investments and from the overall portfolio. As the risks are so high, returns must be exceptional on the successes, not least because so many investments will fail to return anything. Realistic angel investors know that ignoring the price at which you invest must be sensible – invest at too high a valuation and not only will overall returns be reduced, but also that the stake they acquire will be smaller than they deserve. This latter issue will work out badly for them as they will have less influence post investment, but also means that they are in a weaker position when new funding rounds take place. The dreaded dilution impact from these later rounds will also reduce returns.

This module comprises a detailed explanation of everything an angel investor knows in relation to valuing an investment, including how to consider this issue when they do not have perfect information. With so many valuation methodologies,

potentially providing different answers even the best angel investors can become confused about what the “right” valuation should be. But this module not only explains traditional methods investors use; it also describes the simple and effective “back of the envelope” method used by experienced angels across the world. The module also gives context to valuation discussing areas such as tax incentives, the impact of dividends and the value of voting rights.

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Presentation by the lecturer: 50 min

- Setting the groundwork
- Think about the end game before you start
- Methods of valuation
- DCF: Discounted Cash Flow
- Valuation using multiples
- Derek Sivers – “Ideas are Just a Multiplier of Execution”
- Milestones if there are no revenues
- Valuation using milestones Q&A: 10 min

## Module 8

### How do investors negotiate the deal?

For investors, getting the price and terms of the deal correct on the way into an investment is critical to optimising the chances of high returns on exit. The deal terms are not only about price and number of shares acquired; other key terms are around shareholders rights, board rights, the obligations of the entrepreneur and good & bad leaver clauses to name but a few. Achieving a successful outcome to the deal negotiation is of paramount importance too.

This module explains how to understand the mindset of both the investor and the entrepreneur and how to set a negotiation framework, before going into considerable detail on all aspects that must be agreed to close the deal. As an additional bonus it discusses how investors might like to behave during a competitive auction. Lastly, it takes you through the final leg of the negotiations.

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Presentation by the lecturer: 50 min

- The art of negotiating with investors
- Negotiations timetable
- Negotiating the deal
- When do they invest J-Curve?
- Potential mistakes of entrepreneurs and investors
- Timing
- Things that could go wrong
- Non disclosure agreements
- Confidentiality agreement
- The term sheet
- Types of agreement
- Exclusivity agreement
- Term sheet structure Q&A: 10 min

## Module 9

### Post investment monitoring

It takes a brave investor to buy a minority stake in a private company and then forget about it. The point of being an angel investor is to add value, but how they go about it will probably be one of the most important factors to the speed of success (or failure) of the business. Get it right (especially in the first 100 days) and the company will be on an upward trajectory; get it wrong and everyone will be seeing delay or, worst, failure ahead. How should they help entrepreneurs? When should they actively not provide any help? What should be looking for post investment? This module unwraps the knowledge of experienced venture capitalists and angel investors, so that entrepreneurs can avoid making obvious mistakes.

The module explains how angel investors deal with their investment from the day they invest until the day they exit. It explains how you they help entrepreneurs and what rewards entrepreneurs should expect. There is an explanation of the different roles they can take so they have influence both inside and outside the board meeting. There is a useful section on how to deal with common problems that arise. Finally it has some useful advice on how to maintain a healthy relationship between the angel investors and the founders.

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Presentation by the lecturer: 50 min

- Roles you investors may have
- Formal reporting Q&A: 10 min

## Module 10

### New funding rounds

To people who know the angel investment industry well, it can appear that raising funding becomes seriously addictive for entrepreneurs who have been successful once. It is a rare business that only needs one round of funding. If it is growing fast it will need more cash to exploit the opportunities that have been uncovered; if it is missing milestones, but still shows potential, it will need more working capital to keep going whilst the founders and investors try to prove what the business plan suggested.

This module covers both planned and emergency funding rounds, explaining the new types of investors who will join the angel investors on the shareholder register/cap table as a result of them taking place. It covers debt as well as equity funding. Other areas covered are factors such as share option schemes, the costs of raising funding and a typical funding timetable. Extra sections cover areas such as what later stage investors look for (and what they avoid).

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Presentation by the lecturer: 50 min

- Why companies need more funding
- Effect of follow-on investments
- Up rounds and down rounds

Zoom breakout session – Getting to know each other and sharing experiences: 30 min Q&A: 10 min

## Module 11

### Exits

Whilst part of the point of angel investing is the satisfaction you get from the investment journey, achieving the exit is the point at which you can assess whether it was all worth it. And when the exit is very positive, it is not only the time to celebrate the financial rewards but also all the other ones as well, such as getting technologies to market, establishing a business that has created jobs and generated economic development. Exits through, can be very different from a simple sale on just one date by all the shareholders to someone else. You can have secondary activity before the final exit and exits can come in the form of asset sales, licensing, MBOs, IPOs and trade sales.

This module shows you how to plan for an exit and a guideline timetable to follow. It explains the pros and cons of the different exit routes. There is a critical section on how to deal with an involuntary exit as well as a useful exit checklist.

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Presentation by the lecturer: 50 min

- Investment returns
- Preparing for an exit
- Trade sale
- Mergers
- Types of mergers
- Types of takeovers
- Angels during mergers
- Technology licensing
- IPO Q&A: 10 min

## Your Lead Faculty Member

**Modwenna Rees-Mogg** Former Board Member and Executive Director of the UK Business Angels Association (UKBAA). She is a graduate of St Andrews University. She has two decades of business experience working in corporate finance in the City of London and in business angel investment and venture capital. She set up her own business in 2003 as an online media and live events business. From £1,000 of start up capital working out of her front room, she has grown the business to become the leading information provider and commentator on the business angel market in the UK at [www.angelnews.co.uk](http://www.angelnews.co.uk). In recent years her business has also launched Pitching for Management a live recruitment series, the VCT & EIS Investor Forum [www.thevctandeisinvestorforum.com](http://www.thevctandeisinvestorforum.com), The Great British Private Investor Summit [www.privateinvestorsummit.com](http://www.privateinvestorsummit.com) and The Great British Workforce Revolution. She is a non executive director of Albion Tech and General VCT, which is quoted on the London Stock Exchange, a board member of the UK Business Angels Association and a Visiting Fellow at the Bettany School of Entrepreneurship, Cranfield University. She is the author of Crowdfunding, How to raise money and make money in the crowd - a guide to operating a business in, raising money from and being an investor in the crowdfunding market. She is also the author of Dragons or Angels, the unofficial guide to Dragons' Den and a handbook for people wanting to become or raise money from business angels. She regularly contributes articles to the press and has contributed to Business Gurus, which was published in March 2012 by Crimson Publishing.

**Guest Lecturer - Baybars Altuntas** Former Senior Advisor of the London Stock Exchange Group (LSEG) for the Elite Program, Executive Chairman of the World Business Angels Investment Forum (WBAF) – an affiliated partner of the G20 Global Partnership for Financial Inclusion (GPFI) chaired by the Queen Maxima of the Netherlands, President of the Business Angels Association of Turkey (TBAA), the World Entrepreneurship Forum Ambassador to Turkey and the Balkan countries, and President of Deulcom International Inc., Star of the Turkish version of the television show Dragons' Den / Sharks Tank. Recipient of the European Trade Association of Business Angels (EBAN) award for the Best Individual in Europe Globally Engaging with the Global Entrepreneurial Ecosystem in 2014 (Ireland), 2015 (Netherlands), 2016 (Portugal), 2017 (Spain) and 2018 (Bulgaria). The only entrepreneur to be granted a personal audience with former President Obama at the Presidential Summit on Entrepreneurship in Washington DC. Developer of the world-renowned entrepreneurship theory, the Altuntas Start-up Compass Theory, researched by Sheffield University and used in numerous MBA programs. Appointed as JCI Ambassador, following Ban Ki-moon, former Secretary General of the United Nations. Profiled regularly by leading international media such as CNN International, Bloomberg, BBC. A co-author of Planet Entrepreneur: The World Entrepreneurship Forum's Guide to Business Success Around the World, published by Wiley (2013). Author of Off the Bus, Into a Supercar! How I Became a Top TV Star and Celebrated Investor, published by Balboa Press (2014) and translated into Chinese, Croatian, Albanian, and Macedonian.

# Business Transformation Courses



**How to Future-Proof  
Your Technology  
Operating Model Course**

Course 12

### **About this course/programme**

So much is clear: there will always be new digital technologies. So – as a medium-sized or big public or commercial organisation, how do you organise for that? How do you define a technology operating model that reaps the benefits of these new technological innovations repetitively? What model will allow you to actually deliver these digital innovations rapidly, successively and at scale? And how does all of that relate to the configuration of your Tech-Team, your budgeting process and governance, your risk appetite and your Digital DNA & Leadership?

The recent pandemic has illustrated the importance of leveraging technology to help businesses respond and keep operations afloat. Organisations that have identified the technology shifts that fundamentally matter most to them and that have adjusted their technology operating model accordingly have prevailed. By design, they are better equipped weather the storm. They have positioned themselves to scale and thrive due to their ability to identify, trial, scale and fail new digital technologies.

The foundation for this WBAF course lies in a Deloitte Insights research article, written by Dr. Andries van Dijk and Hans van Grieken, your WBAF Faculty Member in this course. Deloitte has graciously permitted the re-use of these insights in support of WBAF's Business Transformation Courses. This WBAF course focusses on 9 significant shifts that are taking place at the same time, and that will determine the characteristics of your future Technology Operating Model, irrespectively of the individual technologies involved. This course will help you understand on a deeper level the meaning and implications of the shift towards Scaled Agile and DevOps, its relation to relation to the move to cloud and platforms, the growing importance of data and cognitive, the configuration of your tech workforce and five other shifts that are highly interlinked. During this course, it will become evident that these shifts are complex phenomena by themselves. But moreover, that they are all relevant and highly interconnected (1), that they need synchronisation (2), that they will always involve organisational «pain» (3) and therefore need the buy-in of the executive team collectively (4).

Wishing you lots of success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### **This course is for you if you want to ...**

- Acquire a deeper understanding of the significant 9 shifts that are changing the way in organisations identify, trial and fail or scale new digital technologies in the context of their already complex technology landscape.
- (further) develop a set of skills that will help you analyse and improve the technology operating model of your organisation, design a roadmap to make it future proof in order to enable your organisation to deploy new digital technologies rapidly, successively and at scale.
- Learn what questions to ask in order to collect insights into the “inner workings” of your current technology operating model, in order to establish the maturity of your organisation on each of these shifts.
- Be able to analyse a given case and communicate your findings effectively to the senior management of your organisation.
- By the end of this course, you will be able to identify how these shifts are interconnected and what the nature of these underlying causalities and dependencies are. Are they showstoppers or boosters, and are they within or outside of your control?

## Who is this course for?

The Target audience of this course is joint executive business and technology teams of medium-sized and big companies, in both the public and the private sector (500+ employees).

## The basics

<b>Format</b>	<ul style="list-style-type: none"> <li>All lectures and discussion sessions are live, online (22 hours)</li> <li>Homework (depending on the entry-level between 22 and 30 hours)</li> </ul>
<b>Total Effort</b>	39-47 hours – analyses of their own company excluded
<b>Duration</b>	11 weeks
<b>Structure</b>	11 modules, one per week
<b>Time Per Module</b>	Average of 3.5 hours/module <ul style="list-style-type: none"> <li>Online instruction/discussion: 1.5 hours</li> <li>Homework: 2 hours on average</li> </ul>
<b>Language</b>	Available in all languages

## How you'll learn

- Presentations by the lecturer, followed by Q&A sessions
- Experience-sharing with other participants
- 9 shifts analyses of patterns in real-life CIO interviews on their digital transformation journey
- Group sessions to enhance teamwork, stimulate role-playing and reinforce learnings

Company-specific case studies/analyses and special assignments will complement in-class learning.

## The modules at a glance

<b>1</b>	Introduction to the 9 shifts thinking: a Common Frame of Reference between C-level Business & C-level Tech	<b>7</b>	Deep dive on Shift 6: Digital DNA, digital leadership & culture and values of 'being digital' embedding deeply in the fabric of the entire enterprise
<b>2</b>	Deep dive on Shift 1: Ability to shift to DevOps, scale to the enterprise & adjust risk appetite and experimentation	<b>8</b>	Deep dive on Shift 7: Digital experience (past decade) & Digital reality (next decade)
<b>3</b>	Deep dive on Shift 2: Ability to continually manage a portfolio of innovation initiatives as part of a fluid ecosystem	<b>9</b>	Deep dive on Shift 8: Data analytics (past decade) & Cognitive (next decade)
<b>4</b>	Deep dive on Shift 3: Tech-fluent business roles becoming the norm, business-embedded IT increases	<b>10</b>	Deep dive on Shift 9: Cloud (past decade) & Platforms (next decade)
<b>5</b>	Deep dive on Shift 4: Ability to transform jobs as tasks disappear, change and emerge; acquire new digital skills & adapt to changing operating principles	<b>11</b>	Bringing it all together: Determining the Dominant Shift(-s), Dependencies and Causalities – company-specific
<b>6</b>	Deep dive on Shift 5: Ability to operate in different modes with fit-for-purpose/agile funding mechanisms, govern tech processes & manage risk control		

## Module 1

### The Need to look beyond the Tech

As new technologies such as the Internet of Things, Artificial Intelligence, Robotics, and Virtual Reality proliferate, endless new combinations of innovations emerge as well. As a result, organisations are coming under mounting pressure to rethink not just their technology strategy but their entire business strategy. Moreover, the nature of these new technologies opens up exciting possibilities to create or new digital products or services or engage in new platforms and ecosystems to unlock business value. Hence, these new digital technologies have the potential to disrupt entire markets, value chains and business models. Most traditional businesses or public sector organisations realise they cannot «get away» with just implementing digital technology to improve operations. They realise they need to drive new customer/citizen's value. Therefore, the ongoing digital technology push will force enterprises to better organise how they identify, trial, evaluate, risk assess and scale or fail new digital technologies to make them business relevant.

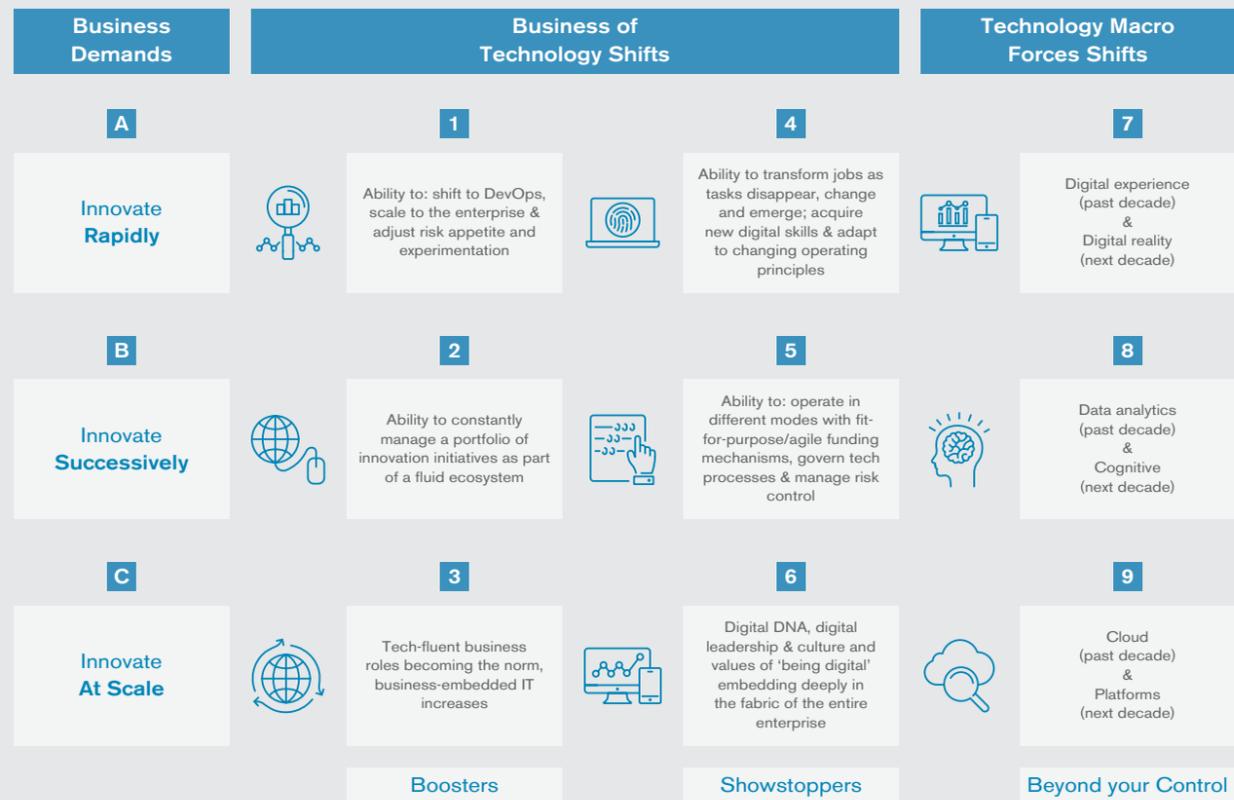
Presentation by the lecturer: 60 min

- Changing Business Demands – Technology needs to be delivered Rapidly, Successively and At scale
- Rapidly: moving from idea to operational offering in short timeframes, benefiting from the window of opportunity.
- Successively: creating innovations repeatedly (as opposed to one-off successes), applying a 'scale or fail' data-driven mindset where management kills those innovations that do not deliver on their promise rapidly.
- At scale: robotising, industrialising and automating large scale deployment of technology, upgrading isolated digital pilots into companywide applications that are secure by design and expandable across markets and geographies
- The Evolution of Tech Leadership Roles
- A Common Frame of Reference between C-level Business & C-level Tech
- Introduction to the structure of the framework:
- The nine big shifts consist of three sets of three big shifts.
- The last three big shifts (7, 8 and 9) correspond with the three clusters of technology macro forces, previously discussed in the Deloitte 2019 Tech Trends: digital, data and cloud. Each of these three already had a major impact in the past decade but will continue to play out in new ways. These three big shifts are named "Organise for..." to signify it is not about the tech trend itself, but rather about how enterprises need to adapt their operating model to realise the potential of the technologies involved.
- The first three big shifts (1, 2 and 3) describe fundamental changes in the business of technology, which are boosters for realising the goal of being able to innovate 'rapidly', 'successively' and 'at scale'.
- The middle three big shifts (4, 5 and 6) describe fundamental changes that are prerequisites for the first three. If not taken care of properly, they will act as showstoppers for realising any digital ambition. They represent the part of the digital transformation most business representatives do not want to be bothered with, but which represent major (and sometimes painful) decisions that the business needs to take to prevent major showstoppers and road blockers. In other words: there is no free lunch.

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min



Courtesy of Deloitte

## Module 2 Agility and Speed

### *The ability to shift to DevOps, scale to enterprise Agile & adjust risk appetite and experimentation*

As (digital) disruption becomes more pervasive, organisations need to change course in real time based on current market realities. Most companies have already started with Agile Initiatives on a small scale. This Module is about the ability to scale to enterprise organisation wide agility, extending to DevOps and DevSecOps, whilst adjusting the corporate risk appetite and experimentation capabilities.

Presentation by the lecturer: 60 min

### *Scaling to enterprise agility*

While establishing a handful of successful Scrum teams is a good start with Agile, taking it to the program or enterprise level is much more complex. This Module will explain how enterprises deploy new mechanisms to manage dependencies (for which frameworks like SAFe or LeSS can be used). How organisational design principles should be adapted to the Agile way of working as well, impacting the core of the organisation's culture and work style. How funding, governance and sourcing

need to be aligned. Scaling Agile to the enterprise level also requires capabilities like Enterprise Architecture (EA) to be redefined to an incremental and just-in-time iterative approach. Architectural artefacts need to be delivered 'just in time' to the heartbeat of the Agile process, 'just enough for the sprint at hand.

### *Extending to DevOps and DevSecOps*

While Agile sometimes focuses only on development, DevOps covers the whole life cycle of the application. This model will explain the basics of how DevOps practises combine software development (Dev) with IT Operating (Ops) with the intent to shorten system development life cycles by process of continuous delivery that secures high-quality software. The Module will also touch upon the importance of integrating security operations into DevOps practises. This so-called DevSecOps approach concerns the creation of a culture and environment that foster close collaboration between development and operations, making security part of the entire product journey. The objective of DevOps and DevSecOps is to move away from big bang software releases and deploy software more rapidly, more frequently, and more reliably.

### *Evolving Risk appetite and experimentation*

The Module will end with a broad discussion around the topic of risk appetite and degrees of freedom for experimentation. Agile ways of working and – over time – DevOps allow for rapid experimentation. In a lot of worlds that are being disrupted – both within the private as well as the public sector – time to market has become of crucial importance: *getting it 100% right the first time* versus *getting there in time* are sometimes tricky trade-offs. In many cases, this means that Enterprises need to make fundamental choices about their risk appetite while understanding that 'doing nothing' constitutes a risk as well. Enterprises and public sector organisations that learn by experimenting need mature Agile capabilities, combined with concepts like Lean Startup and Design Thinking.

Zoom breakout session – interview your fellow students on their company/organisation's status quo regarding agile ways of working/DevOps, DevSecOps and Risk Appetite/experimentation: 30 min

Presentation of findings + discussion: 30 min

## Module 3 Innovation Ecosystems

### *The ability to continuously manage a portfolio of innovation initiatives as part of a fluid and evolving ecosystem*

To innovate successively, companies need to organise themselves to do so. A one-off innovation success may occur accidentally; successive achievements however can only be established intentionally.

Presentation by the lecturer: 60 min

### *Developing a corporate disruption radar screen*

How do enterprises build capabilities to anticipate new technology trends better and spot early-stage opportunities to spur idea generation and drive investment decisions? This Module will portray companies that are rather good at this and how they organised their digital disruption radar screen accordingly. They well prepared joint business and IT meetings in which

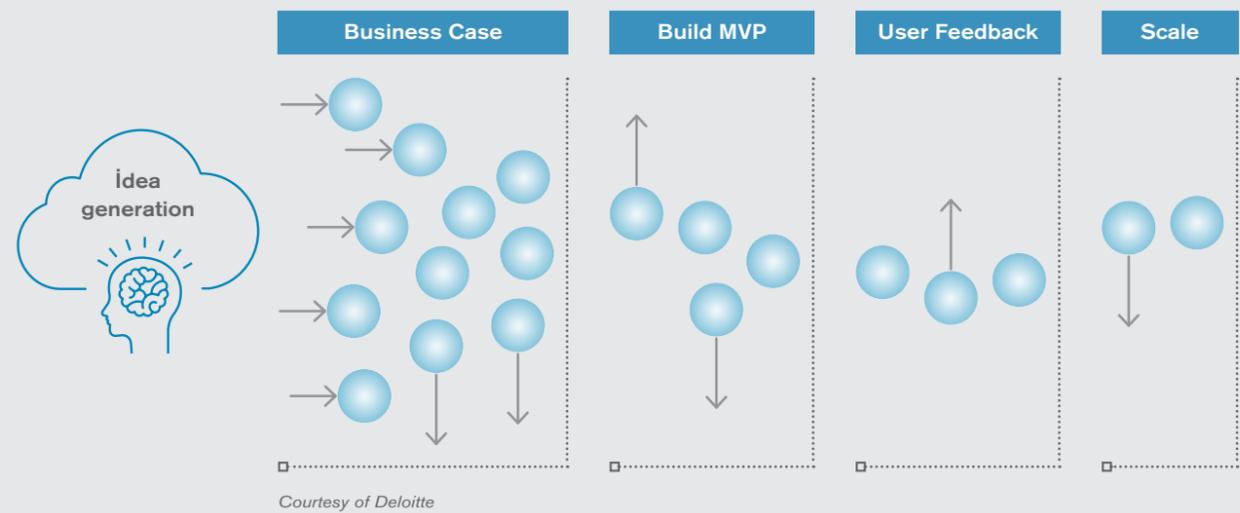
they identify potential digital disruptive technologies, both as a potential threat as well as a possible opportunities. How to disrupt others in their market or allow them to enter a new markets?

**Defining and designing an innovation portfolio**

To succesively innovate, companies need to have a pipeline of innovative ideas and related initiatives and manage these as a portfolio. This Module portrays some of the new engagement models that foster creativity and ideation within ecosystems of technology vendors, academia and other sources of innovation.

**Joint risk-taking & value creation**

The Module will portray how new business ecosystems are based on open innovation and collaborative problem solving. Ecosystems that allow organizations to launch innovative new services and products that each of them would be unable to create by themselves. This requires an ecosystem of actors with complementary capabilities that collaborate in joint risk-taking and value creation. By joining resources, the business ecosystem can create new business models, services and customer experiences, that would have been out of reach of the individual actors.



**Module 4  
Blurring Boundaries**

**Tech-fluent business roles becoming the norm, business-embedded IT increases**

Many organisations are still engaging with the business through a demand/supply model. The expectations for IT are, however, shifting and this traditional model is causing pain. In the digital era, companies need to move beyond the old paradigm of 'business' versus 'IT'.

Presentation by the lecturer: 3 x 30 minutes intertwined with 3 x 20 minutes discussion and reflection

**Tech fluent Business Roles**

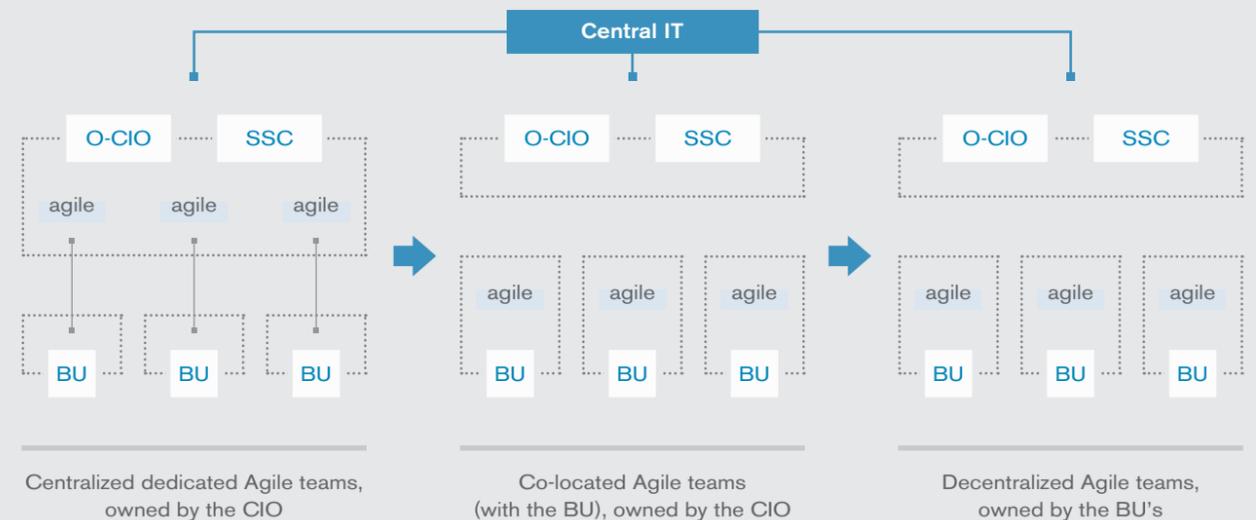
As digital technology redefines the way work is done in virtually every line of business, every worker will need some level of technology skill. As a result, the distinction between 'business jobs' and 'IT jobs' is fading away, and new roles are emerging, which include elements of both. Due to this changing nature of jobs, the days when enterprise technology could be viewed as someone else's concern are rapidly coming to an end. To engage in and contribute to a tech-driven business environment, all staff must become Tech fluent. Companies need to offer tech education programs, both to the employees as well as to the senior management and the supervisory/governing boards. Part of this Module will be all about organizational «Tech Saviness».

**Edge plays, CoEs and C4Es**

Some innovations cannibalise on existing business and can only scale if they are protected from internal (HQ) "innovation antibodies". Such new business initiatives need an environment at the edges of the enterprise to grow. Innovation Labs are explicitly set up outside of the IT department and outside the business lines as standalone entities, entirely focused on delivering successful innovations. Joint business and IT Agile teams - referred to by Gartner as Fusion Teams - work together across the innovation lifecycle to ideate, prototype, develop, test, and scale-up (if successful) new innovations. In addition, the mechanism of Centers of Excellence (CoE) and Centers for Enablement (C4E) can be used to foster innovation inside the company. This Module will highlight some best in class examples.

**Business Embedded IT**

Fuelled by trends like Agile, Cloud and Tech fluency in lines of business, we see a shift towards IT capabilities being organised closer to - or even embedded within - the business. This shift «disrupts» the IT department's traditional monopoly on access to, knowledge about and funding for Information Technology. In its full version, business unit directors manage their IT/digital as an integral part of their business, like other assets under their command and control. The Module will deal with the pro's and cons of the different models that are out there and lead into a discussion on what model suits what maturity level best.



## Module 5 Future Workforce

***The ability to transform jobs as tasks disappear, change and emerge; acquire new digital skills & adapt to changing operating principles***

Enterprises experience huge people challenges as existing IT tasks disappear, remaining IT tasks transform, and new IT tasks emerge. At the same time, the entire workforce needs to acquire a unique digital era skillset.

Presentation by the lecturer: 60 minutes

### ***Roles and jobs change as tasks disappear, transform, and emerge***

There is no doubt that the digital revolution will not only impact the workforce in the business but will impact the IT workforce as well (and even stronger). Trends towards automation and cloud will drive large volumes of manual work out of the organisation. At the same time, enterprises reconsider the balance between contracted roles and internal roles that the organisation might consider to be strategic for this digital age. Furthermore, technologies like AI, IoT and Robotics will create the need for jobs that did not exist before, and that are strategic for the future business. The IT job market is changing rapidly; CIOs will increasingly be hunting for brand new roles. This Module will explore the dilemma's and issues involved creating a future proof tech workforce.

### ***A new digital era skillset must be acquired***

The general profile of associates in the organisation is changing. In this digital era, associates need to be equipped with additional skills such as design thinking, human-centric design, hypothesis generation and storytelling. These skills are, however, scarce in traditional organisations. Acquiring these in part "soft-skills", tend to pose a significant challenge for existing IT workforces, even more than developing new technical skills.

### ***Organisational structure and operating principles change***

The future organisation will need to move away from structures that are based on hierarchies of functional groupings. Instead, their primary units will self-organising pods and teams. Rather than maintaining a fixed structure for a longer period, the new organisation will be fluid as new pods / teams can be formed, and existing pods/teams can be dissolved as the need for it arises. Due to this changing organisational paradigm, the traditional question «For whom do you work?» is being replaced by «With whom do you work?»

This Module will explore the dilemmas and issues involved in creating and planning for the tech workforce of the future.

Zoom breakout session – interview your fellow students on their company/organisation's status quo regarding tech-workforce skills/profiles. Identify «New roles», «Evolving roles» and «Diminishing roles»: 30 min

Presentation of findings + discussion: 30 min

### **New roles**

- Data scientist
- DevOps engineer
- Ecosystem partner manager
- Cloud architect
- Agile portfolio manager
- Digital strategist
- Open talent coordinator

Courtesy of Deloitte

### **Evolving roles**

- Data analyst / BI expert
- Product engineer
- Sourcing manager
- Enterprise architect
- IT finance manager
- Technology leader
- IT HR manager

### **Diminishing roles**

- Backup administrator
- IT Operations manager
- Vendor manager
- Systems engineer
- PMO coordinator
- Business Relationship Manager
- Learning manager

## Module 6 Governance and funding

***Ability to: operate in different modes with fit-for-purpose/agile funding mechanisms, govern tech processes & manage risk control***

*Follow the Money* – as the budget mix shifts in favour of innovation; accountability for budgets becomes more distributed. Funding sources are much more allocated to domains covering design, operate and continuous improvement whilst budgets shift towards end to end customer journeys or company processes. Instead of allocating the entire tech-budget up front, flexibility is added by securing the overall spend upfront, but re-allocating certain funds on a regular basis to cater for new priorities or to properly respond to (digital) disruptions.

Presentation by the lecturer: 60 minutes

### ***Operating in different modes with different governance models***

What we refer to as 'technology' varies from mature and highly predictable IT to new and highly explorative solutions. These two extremes need to be managed in different ways. What works for the one, kills the other. Each mode requires its own governance, sourcing, funding, and both risk appetite and risk management.

### ***Larger share of budget for innovation and experimentation***

Due to digital disruption, the role of technology in the enterprise is only set to expand. To alleviate these challenges, three fundamental shifts need to be made. A larger share of the budget must be allocated to innovation, at the cost of traditional technology expenses (i.e. save to invest). The total technology spent must increase, since new digital technology cannot be funded from cost savings alone. Digital innovation must be funded from outside the traditional IT budget.

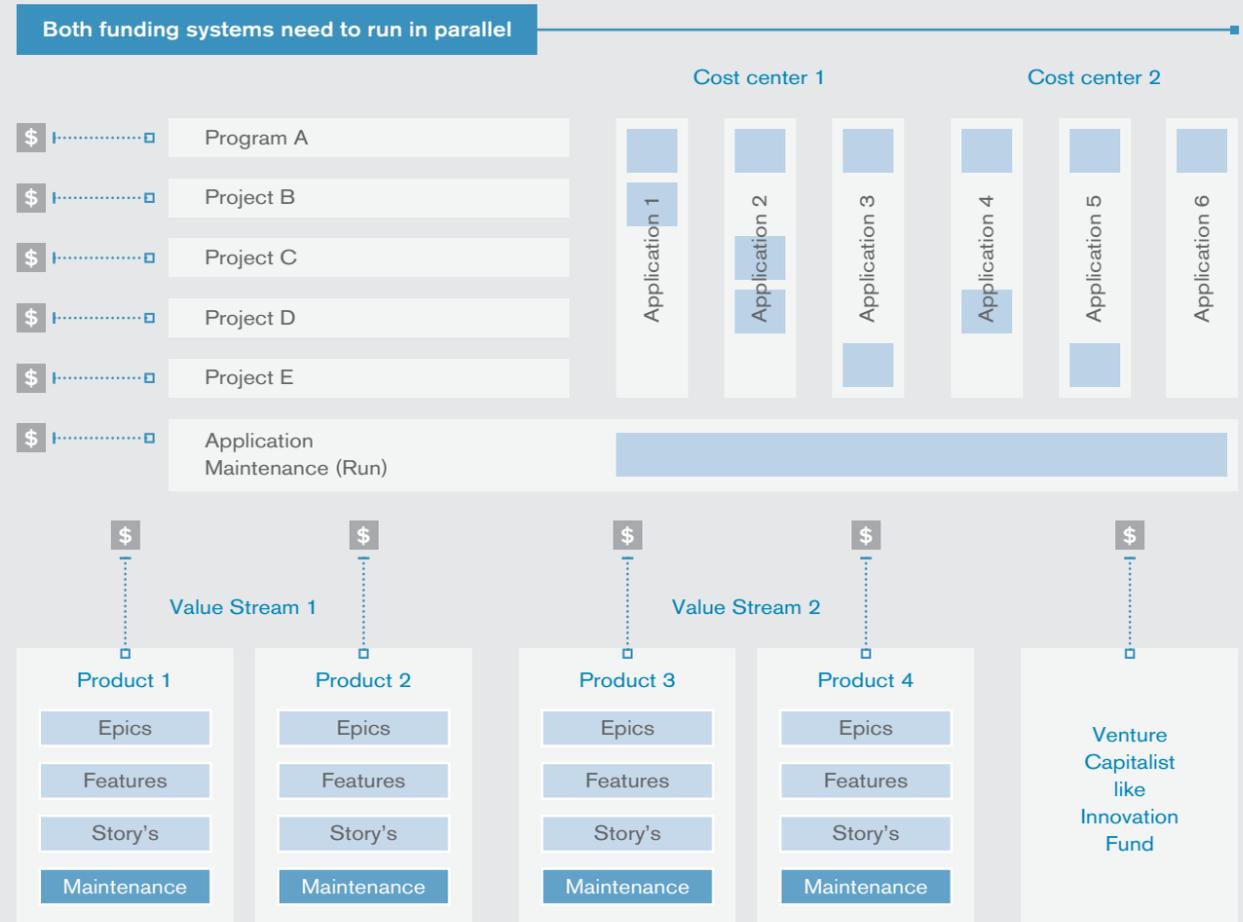
### From project funding to product funding

In digital companies, project portfolio management is giving way to product portfolio management, with product funding replacing project funding. In these product centric organisations, long-lived Agile teams handle both 'run' and 'change' for digital products, which are managed under a single product backlog. Once the product is funded, the product manager and Agile team jointly decide how to spend the budget, allowing maximal flexibility in allocating budget to market opportunities.

This Module will explore the dilemmas and issues involved in creating a governance and budgeting process that keeps a balance between governance and financial oversight versus financial flexibility to respond to disruption with rapid funding of innovation initiatives. That includes the acceptance that part of the tech-budget is allocated to allow the organization to "fail gracefully" in order to learn faster by failing.

Zoom breakout session – interview your fellow students on their company/organisation's tech budgeting models. Identify funding models that allow for rapid response and controlled experimentation: 30 min

Presentation of findings + discussion: 30 min



Courtesy of Deloitte

### Module 7 Leadership and culture

#### Digital DNA, digital leadership & culture and values of 'being digital' embedding deeply in the fabric of the entire enterprise

Organisations adopt the vision, values, culture and leadership required to build digital DNA, as they move from 'doing digital' to 'being digital'.

Presentation by the lecturer: 60 minutes

#### Digital Leadership

Digital leadership is about having a compelling digital vision to get people started and get everyone pulling in the same direction. At the same time, decision making authority tends to be distributed to the teams that do the work and have the most significant expertise. Personal traits of digital leaders are:

- Deep understanding of the digital world
- Business acumen and domain-specific knowledge
- Strategic thinking ('zoom in and zoom out')
- Building relationships and influencing others
- Ability to create and develop teams

#### Digital DNA traits

A digital way of working has a distinguished culture and set of values. Consider (in addition to the items described under 'Digital era skillset' in section 4.2 of this report):

- Customer centricity
- Innovation and exploration
- Fast learning
- Data-driven decision making
- Iterative and Agile
- Intentionally collaborative
- Establishing ecosystems
- Driving down complexity

#### Digital DNA Archetypes

There isn't a single configuration of Digital DNA that is best for all enterprises. Like with human DNA, the basic building blocks can form many different combinations, some successful, others less so.

During this Module four patterns or 'archetypes' of digital DNA will be introduced.

The existence of different successful digital DNA configurations means that enterprises should make a deliberate choice in their journey to becoming digital.

Zoom breakout session – interview your fellow students on their company/organisation's Digital DNA. What archetype currently prevails within your organisations and what archetype should you be striving for in the future: 30 min.

Presentation of findings + discussion: 30 min

## **Module 8** **Organise for digital**

### ***Moving from Digital experience (past decade) to Digital reality (next decade)***

There is no one 'best' answer to the question who will lead the digital transition, and how 'digital' organised. Multiple models can be successful, however, there are some clear do's and don't's.

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Presentation by the lecturer: 60 minutes

### ***From digital experience to digital reality***

Together with Cloud and Data, Digital has been one of the three macro forces that shaped technology enabled business innovation in the past decade. This first wave can best be characterised as focusing on the digital experience. Although this first wave is still playing out (and will continue to do so in the next decade), the next wave is rapidly approaching. This wave will be driven by technologies like the Internet of Things (IoT), Augmented Reality (AR), Virtual Reality (VR) and Intelligent Interfaces (voice control, virtual assistants). Together, we refer to this as digital reality. Enterprises cannot ignore the power of digital experience, and digital reality and need organise themselves to turn their digital transformation into a success.

In this Module we shall address two major questions:

- Where will we organise 'digital' and who will lead the digital transition? If this is not the CIO, how will the responsibilities of CIO and Digital lead be delineated?
- How do we react to the digital world (IT = Information Technology) and the physical world (OT = Operational Technology) coming closer together? What will be the impact on the organisation and the tech team?

Zoom breakout session - interview your fellow students on their company/organisation's digital organisation characteristics and ways of working. How is it structured, how mature is it in terms of producing exciting digital experiences? What is lacking?: 30 min.

Presentation of findings + discussion: 30 min

## **Module 9** **Organise for data**

### ***Moving from Data analytics (past decade) to Cognitive (next decade)***

Data analytics and Artificial intelligence transform enterprises to insight-driven organisations. Technology leaders need to decide what their ambition is and how to organise for data.

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Presentation by the lecturer: 60 minutes

### ***Data: from the rear-view mirror to foresight***

The role of data and analytics is shifting from merely analysing what has happened (the rear-view mirror) to real-time views in what is happening, and even further to the ability to predict what will happen next and to prescribe a recommended response. Artificial Intelligence (also referred to as cognitive computing) will be the primary driver of this shift in the next decade.

Due to this development, data organisations extend their scope. Some already have put in place operational efficiencies (data quality/management/re-use/analytics and BI) and risk (compliance, data security/privacy/continuity). And they still need to cater to the traditional focus areas: *operational efficiency* and *risk management*. However, increasingly they augment their scope with *value creation* (data discovery, exploration, prediction, pattern recognition).

In this Module we shall address five major questions:

- How organisations create value with data and AI. What three levels can we distinguish?
- Who will lead, and where should «cognitive» be organised?
- How can cognitive initiatives be prioritised?
- What capabilities are necessary to either obtain or to grow?
- What tooling needs to be in place?

Zoom breakout session – interview your fellow students on their company/organisation's data capabilities along with the five questions above: 30 min.

Presentation of findings + discussion: 30 min

## **Module 10** **Organise for cloud**

### ***Moving from a cloud (past decade) to Platforms (next decade)***

Cloud and automation enable a digital transformation whereby the focus of the central organisation shifts to the role of cloud broker and advisor, enabling 'Thin IT' with DevOps teams in the Lines of Business. Meanwhile, a move towards cloud-enabled Platforms is taking place, allowing for organisations to compose Packaged Business Capabilities with minimal effort using «low code» and «no-code» capabilities.

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Presentation by the lecturer: 60 minutes

**The promise of 'infrastructure as code', 'low code' and 'no-code.'**

Traditional centralised IT departments supported the business with IT services like selecting, deploying, and scaling applications and infrastructure. However, for most businesses, there is no unique business value in (manually) maintaining servers and data-centres. Adoption of cloud computing combined with automating tasks that were previously done manually (e.g. provisioning, patching and backup), instils a promise that traditional management of these resources by central IT will, in time, cease to exist. DevOps teams, using 'infrastructure as a code' to provision the resources they need, can become end-to-end responsible for business-driven IT services, enabling them to realise the promise of more agility, faster development, lower IT costs and higher quality of service.

Meanwhile, increasingly cloud-enabled low code Platform capabilities are rapidly becoming available. They allow for both technical and business users to deploy fast digital business experimentation: enterprise process automation, the use and integration of standard B2C apps, the creation of App Ecosystems, the ability to unlock legacy systems and expose them as services through API.

In this Module we shall address four major questions:

- How organisations move to the cloud (public, private/hybrid), and how do they organise themselves to reap the benefits?
- What new skills are required to do this professionally?
- What type of Platform Plays can be distinguished?
- What are Low Code Application Platforms, what do they do and why do they matter?

Zoom breakout session – interview your fellow students on their company/organisation's cloud strategy along with the four questions above: 30 min.

Presentation of findings + discussion: 30 min

**Module 11**  
**Relevance of the framework & how to apply it**

**Begin with the end in mind**

To be able to monetize both short-term and long-term digital opportunities; organisations require their Technology Operating Model approach to take into account each of these nine shifts. Since these are not isolated phenomena, a holistic approach will unveil company-specific interdependencies that need to be acknowledged. Missing or more big shifts will likely result in a Technology Operating Model that is ill-equipped for the digital era. The framework provides for a language allowing business and Tech Teams collectively to fully appreciate the implications involved.

Presentation by the lecturer: 10 minutes

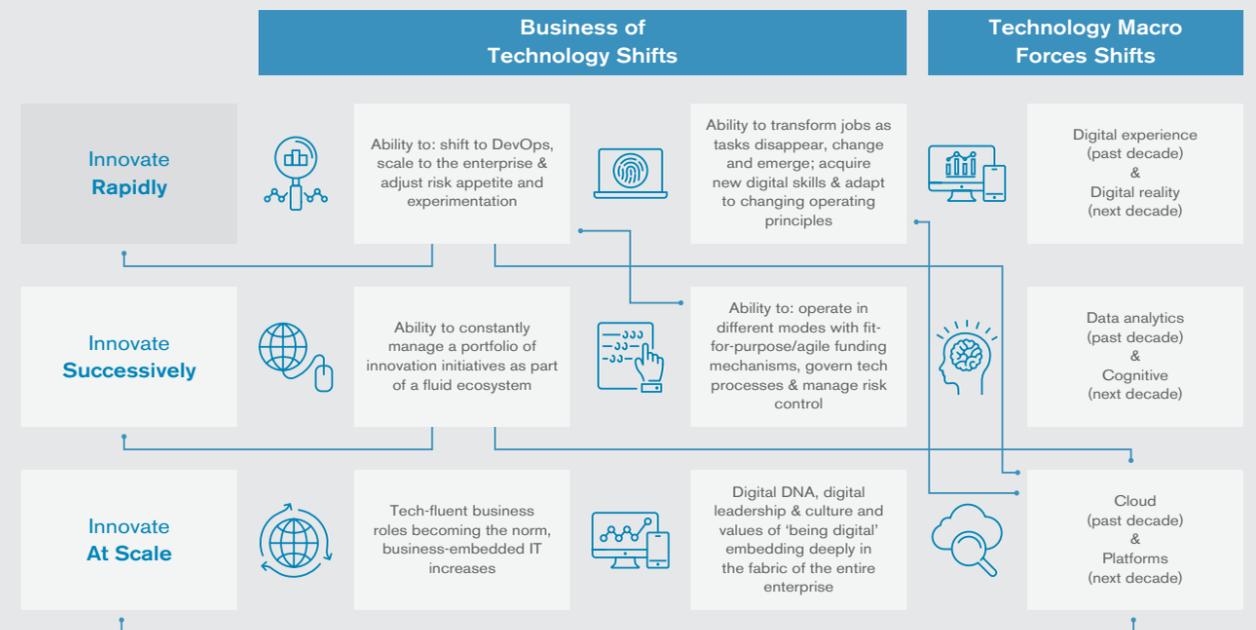
**The Relevance of the framework**

In this final Module of the course, an introduction will be delivered on the relevance of the platform from five different perspectives:

- All nine big shifts are relevant and highly interconnected
- There is no 'one size fits all' solution
- We as organisation need Synchronise them
- All nine big shifts have an impact that
- This ambition transcends the organisation and therefore needs the full involvement of both Business and IT
- We as organisation need to «take the Pain to reap the Gain»

In this Module we shall work with the framework taking two or three genuine client cases from the participating organisations. Here's a typical example:

If an organisation concludes that it needs to deliver digital innovation faster (rapidly - 1), then a move towards companywide agile ways of working (2) would help. Backed by a strategic decision for a cloud-first and Platform strategy (3), instant access to cloud-native digital technologies such as AI and Blockchain become available (4). These new technologies, leveraged in fluid innovation ecosystems (5), help to innovate successively (6) and at scale (7) when supported by tech fluent business roles and business- embedded IT (8) with the proper digital organisation (9).



Courtesy of Deloitte

**Technology Shifts, Booster Shifts and Showstopper Shifts – how does this apply to the organisation?**

Mastering this 9 Shifts framework will not only help organisations to identify value delivered tailored to their specific strategies and markets. It will also force both the Business and Tech Executive Teams to acknowledge some of their hard calls (showstoppers) jointly. Thus, strategic technology decisions and investments will become a joint responsibility of business and IT executives alike.

Zoom breakout session 50 min – apply the framework to 2 or 3 concrete cases as represented by the participants

Presentation of findings + discussion: 60 min

### Your Lead Faculty Member

**Hans van Grieken** Vice President / global Research Leader on Business Innovation & Digital Transformation since 2000 @ Capgemini - E&Y/ Gartner / Deloitte Consulting. Over the past 20 years, Hans van Grieken has held senior technology research positions at Capgemini-Ernst & Young's Center for Business Innovation, Gartner's global Office of the CIO as a VP of research and – most recently – as Deloitte's EMEA Technology Research & Insights Leader, part of Deloitte's global Emerging Tech Executive Council and Fellow to Deloitte's Center for the Edge. Over the years he has been a global trusted advisor to 100+ client c-suite executives across mutual industries dealing with business model change, technological innovation and digital disruption. He has researched digital trends in different industries including transport and logistics, ports and telecom, financial services, travel and leisure, retailers, fast moving consumer good, manufacturing, energy, but also the public sector, defence and public security. He has a track record as an invited keynote speaker & thought leader representing market leading consulting companies at large conferences across the world.

### **University / Business school visiting Lecturer 2003 – 2019 at Dutch business schools and universities:**

- Visiting Lecturer Toptech – the executive training program of the Technical University of Delft
- Visiting lecturer to the Dutch School for Police Leadership, teaching on Intelligence and IT innovation in the area of Public Security, digitisation of Criminal Investigations and cybercrime
- Adjunct professor at Tias Business School University of Tilburg
- Executive lecturer @ Nyenrode Business School (New Board Program & Nyenrode Non-executive Board Cyclus)
- Target audiences of his guest lectures would mostly be senior/executive and technology management as well as non-executive board members
- Taught courses on Value Creation and Disruption, Innovation Management, Digital Supply Networks, Industry 4.0, Digital Transformation and Technology Operating Models, Digital DNA.
- Rated as the top 5% most impactful non-faculty lecturer within all of these positions

### **Non-executive board member: 2009 – present**

### **Links to recent Conference Keynotes across the world:**

Oracle Open World (8000 people)	OutSystems Next Step (2000 people)	Turkish company of the year Award
Global SME Finance Forum	Zurich Insurance Group Fortune 100	NATO Future Force Conference chair
World Angel Investors Conference	Executive Dinner top 100 Polish CEO's	Patterns of Disruption

# Developing Strategies and Transforming Business Models Through Innovation and Entrepreneurship Course

Course 13

### **About this course**

In the Era of Industry 4.0, further Disrupted by the Covid-10 pandemic, New Ventures and Enterprises in general need to rethink their business models and strategies. While there are many challenges and disruption in many areas, caused by technology, deglobalization, changing demographic and many more, adopting Creativity, innovation and Entrepreneurial mindset, companies can transform their business models and pivot to achieve success. This way new ventures can Transform their business Models and reshape their Strategies to identify opportunities in the New Normal that will soon emerge.

This course enables students to reexplore the process that start-ups go through from the stage of identifying an idea and turning it into a business opportunity and then into a business plan before starting their venture. The course will also explore the ongoing challenges entrepreneurial ventures face, integrating the basic knowledge of strategic planning and how they can overcome the challenges. We will start by discussing what it takes to think like an entrepreneur. It is important for entrepreneurs to rediscover this aspect of going back to the basics of what is an entrepreneurial mindset. Students will also learn concepts of innovation and how to identify new opportunities before developing strategies. Students will also discover how to develop s Survival Strategy to overcome disruption that they will face many times in their lives.

Students will study entrepreneurship theoretical frameworks that help to conceptualize and develop new enterprise, supplemented by the practical application through active participation in a highly interactive class and group discussions, including class projects and case studies. The course through practical pedagogical approaches to teaching, seeks to encourage entrepreneurial thinking and the integration of course readings, real life cases/ examples and the collective experience of students.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### **This course is for you if you want to ...**

Entrepreneurs think and do things differently and whether you are starting a business for the first time or you are facing challenges in your existing business, it is important to rediscover the reasons why and how successful entrepreneurs created great enterprises. Research has shown that thinking like an entrepreneur can disrupt business models and defeat big incumbent companies. The time is right for business owners to rediscover the entrepreneurial way.

The aim of this course is to;

- Explore, analyse, and discuss the concept of and Entrepreneurial Mindset
- Develop an understanding of Creativity and Innovation and How to Recognize New Opportunities
- Demonstrate an understanding of Strategic Planning, transforming an idea to a business
- Analyse and critique the operations of a specific business using functional and strategic management tools.
- Understand the various types of Disruption that affect businesses and develop strategies to overcome the challenges posed by disruption.
- Develop a Masterplan for Survival when faced with extreme challenges at all stages of the company's growth
- Develop communication abilities by writing and presenting comprehensive strategic business reports o
- Think like an entrepreneur!

By the end of this course,

- Students will rediscover how Entrepreneurs think and make decisions in the early stages of their start-ups.
- Students will learn how to transform their spot New Opportunities and develop Business Models
- Students are able to utilize ideas, concepts, tools, and skills to develop strategies for their new ventures.

### Who is this course for?

This course is for aspiring entrepreneurs, business owners and even professionals who want to think like entrepreneurs. This course is also useful for executives and managers working in companies, who want to help transform business processes and business models for their companies

This course is especially useful for entrepreneurs and business owners who are facing challenges caused by the Great Disruption we are facing today and want to discover ways to transform or pivot their businesses and be ready for the new Normal ahead of us.

### The basics

The course will run over 8 weeks, with 6 modules. Students will be given a break to prepare the Value Proposition Canvas which is the main project for students in the course.

<b>Format</b>	<ul style="list-style-type: none"> <li>• All lectures are Recorded and/or Live Classes for Discussing the Lectures, Case Studies and Homework Presentations (22 Hours)</li> <li>• Homework (minimum 13 Hours)</li> </ul>
<b>Total Effort</b>	35 Hours
<b>Duration</b>	8 weeks
<b>Structure</b>	6 modules of lectures/discussions, one per week (break in-between module 5 and module 6 to prepare presentation)
<b>Time Per Module</b>	<ul style="list-style-type: none"> <li>• Online Lectures/Instruction/Discussion: 2–3 hours</li> <li>• Homework: 2-6 hours on average</li> </ul>
<b>Language</b>	Available in all languages

### How you'll learn

- Presentations by the lecturer will be pre-recorded for students to view in their own time
- We will have Live Classes for Q&A on the Lectures
- Students will be given exercises to do as homework and these will be discussed via live classes
- Team based learning will be essential for the case studies and project that will be assigned
- Case studies, simulation exercises and group discussions will complement learning

### The module(s) at a glance

<b>1</b>	The Art of Entrepreneurship (Developing an Entrepreneurial Mindset)	<b>4</b>	Strategic Planning in the Era of Industry 4.0 (Understand the Different Disruptions and Strategies Companies and Adopt)
<b>2</b>	Strategic Planning for New Ventures (Transforming an Idea to a Business)	<b>5</b>	Business Transformation –Surviving the Great Disruption (Developing a Survival Masterplan for the Covid-19 Impact)
<b>3</b>	Spotting the Opportunities Gaps (Creativity, Innovation and Opportunity Recognition)	<b>6</b>	Final Project Presentations & Course Wrap up (Presentation of the Entrepreneur Strategy Report)

### Module 1

#### The Art of Entrepreneurship (Developing an Entrepreneurial Mindset)

Entrepreneurship is not just about creating start-ups, but it is about having a mindset of innovation and of thinking and doing things differently. You can think and act like an entrepreneur no matter what you do in life. In the lecture you will learn about how think like an entrepreneur. Intrapreneurs are people who act as entrepreneurs in an organization they work for, with an entrepreneurial mindset. This course will help you understand who you too can think like an entrepreneur.

The module structure is as follows.

- Video Lecture: 120 min
  - Defining and understanding Entrepreneurship and Intrapreneurship
  - Clarifying some Myths about Start-up
  - The Traits of Entrepreneurs
  - Elements that make up the Entrepreneurial mindset
  - Learn all the aspects of how entrepreneurs think and behave
- Zoom live class session – Q&A to discuss lecture and class discussion on assignments: 60 min

### Module 2

#### Strategic Planning for New Ventures (Transforming an Idea to a Business)

New Ventures or start-ups are not small versions of big companies. Therefore, we cannot just apply the strategic planning or strategic management process that large companies use for developing their business strategies for start-ups. In the module, we will look at the difference in strategic planning between large companies and start-up. We will then study the steps taken in developing a strategy and a business plan from an idea stage to the time you create and run a company. We will look at important aspects of the journey taken by start-up and also understand the basics of fund-raising. Students will also have a hands-on experience of running a start-up.

The module structure is as follows.

- Video Lecture: 120 min
  - Compare and Contrast the Strategic Planning Process Between Large Companies and Start-ups
  - Understand the Realities of Planning a Start-up
  - The 9 Stage Process of Strategic Planning for Start-up

- The Milestones Approach of Strategic Planning for New ventures
- Preparing for Fund Raising
- Zoom live class session – Q&A to discuss lecture contents and assignments: 60 min
- Run a Business Simulation: 120mins

### Module 3

#### Spotting the Opportunities Gaps (Creativity, Innovation and Opportunity Recognition)

The module will discuss the various aspects of entrepreneurship, looking at Creativity and Innovation and sharing how one can be better at both bring more creative and more innovative. We also look at how an entrepreneur can identify opportunity gaps through some systematic We will look at many examples of how companies became winners by spotting the opportunities ahead of others.

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The module Structure is as follows.

- Video Lecture: 120 min
  - Understanding Creativity and How to be More Creative
  - What is Innovation and How One can be More Innovative
  - Understanding the 5 Skills of Innovative Disruptors
  - Example of Companies Created Through Innovative Thinking
  - Learn About Opportunity Recognitions
  - Exploiting the Opportunity Gaps to Create New Business or Business Models
- Zoom live class session – Q&A to discuss lecture contents and assignments: 60 min

### Module 4

#### Strategic Planning in the Era of Industry 4.0 (Understand the Different Disruptions and Strategies Companies and Adopt)

Industry 4.0 is already upon us and Disruption has been reshaping industries and companies. In the lecture we will study the many aspects of Disruptions, including the megatrends that are rapidly changing how the world looks like. De-globalization, Technology, Strategic Planning Tensions, Business Model Disruptions are some examples that we will discuss in the lecture. Technology for example will eliminate many jobs and the lecture will share some aspects of how jobs will be shaped in the future. Students will also learn how companies can adapt and change to emerge winners in this highly disrupted world. This module will also involve a case study that students will work on.

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The Module Structure is as follows.

- Video Lecture: 120 min
  - Understand Industry 4.0 and the Rapid Waves of innovation
  - Understand the Megatrends Around the World
  - Learn about the Effects on Disruption to individuals, Companies and Countries
  - Detailed Discussions of the many Types of Disruption
  - How Companies can Adapt and Change in this Highly Disrupted World
  - Learn from Real Example of Winners and Losers (Companies) facing Disruption

- Zoom live class session – Q&A to discuss lecture contents and assignments: 60 mins
- Class Will Discuss a Case Study on Disruption: 120mins

### Module 5

#### Business Transformation –Surviving the Great Disruption (Developing a Survival Masterplan for the Covid-19 Impact)

The Covid-19 is a sudden Disruption that has affected countries, companies and every individual in the world. We can call this The Great Disruption of 2020. How do companies and start-ups survive this Great Disruption? This lecture will study the impact of past recessions like the Great Depression of 1929 and identify the strategies and initiatives companies adopted to not just survive the great Depression but also become winners in the long run. The lecture also covers strategies of how companies survived past recessions by developing a Master Plan for Survival. Finally, the lecture will share a possible Master Plan that all of us can use to survive and thrive amid this Great Disruption of Covid-19.

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The Module Structure is as follows.

- Video Lecture: 120 min
  - Understand the Impact of the Great Depression of 1929
  - Understand the Strategies Adopted by Companies That Did Very Well During and After the Great Depression was Over
  - Learned How Companies Survived the Past Recessions in More Recent Years
  - Developing Your Master Plan for Survival of This Great Disruption of Covid-19.
- Zoom live class session – Q&A to discuss lecture contents and assignments: 60 mins

### Module 6

#### Final Project Presentations (Presentation of the Entrepreneur Strategy Report for a start-up company) & Course Wrap up.

This final module of this course will be an opportunity for students to showcase what they learned from earlier modules. The Entrepreneur Strategy Report (ESR) project was assigned earlier in the course and students will present their project during this module when we do the live class. The ESR studies the strategies adopted by the Founder of a start-up and gives an opportunity for students to critique the strategies based on what they learnt in this course. We will also do a wrap up of the Course at the end of this module, to recap what has been taught.

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The Module Structure is as follows.

- Project Presentations by Students: 120 min
  - Students Were Given a List of Questions to Ask a Start-up Founder During Module 1.
  - Students Will Prepare a Presentation Based on an Interview Done with a Start-up Founder to Understand the Strategy Adopted with the Start-up.
  - Students Will Also Make an Assessment About the Strategies Adopted by the Founder of the Start-up and Make Recommendations to Further Strengthen the Business Model of that Company.
- Zoom live class session – Course Wrap Up and Q&A: 60 mins

#### Your Lead Faculty Member

**Prof Inderjit Singh Dhaliwal** is a rare combination of experiences, as an engineer, senior management of a large multi-national company, a serial entrepreneur, an angel investor, and educator, a community leader, and a Policy Maker. He is also an active global advocate of entrepreneurship. Inderjit started his career as Engineer with Texas Instruments (TI) where he spent the next 13 years ascending the corporate ladder before becoming the youngest senior management team member, as the Director of Operations of the Singapore operations. Inderjit began his entrepreneurial journey at the age of 37, after leaving TI in 1998, where he started and ran several businesses. He is the founder and first CEO and President United Test and Assembly Center (UTAC), a technology-based global semiconductor firm which became his first Unicorn Start-up. UTAC was listed on the Singapore stock exchange in 2004 and is currently one of the largest Outsource Semiconductor Assembly and Test Company (OSAT) in the world. Inderjit is a Board of Trustee member of the Nanyang Technological University, and he is the Chairman of the Board of NTUitive, the innovation company of NTU, focusing on entrepreneurship education, technology commercialization, start-ups and Innovation. Inderjit is an International Advisory Panel member of the EMLyon Business School. Mr Inderjit Singh Dhaliwal is a Co-President of the World Entrepreneurship Forum, a global organisation on entrepreneurship development. Inderjit is a Board Member of the World Business Angel Forum. He is the author of the popular book, "The Art and Science of Entrepreneurship", which captures his entrepreneurial experiences. He has multiple patents to his name. Mr Inderjit Singh Dhaliwal is also a former Member of Parliament in Singapore. He holds an honours degree in engineering from NTU and an MBA from the University of Strathclyde. He received an Honorary Doctorate from Amity University in 2018.

B. Eng (Hons), Nanyang Technological University  
MBA, University of Strathclyde  
Honorary Doctor of Philosophy, Amity University

## Fintech Outlook - Trends and Technologies Course

Course 14

### **About this course**

The FinTech course will cover the most relevant trends (Open Banking, Conversational AI, Digital Payments) and the underlying technologies in the financial services sector, with an outlook for the future developments. It will be enriched with examples of the powerful technology applications and the validated use cases from different geographies across the globe showcasing how the successful FinTech strategies can be implemented.

The course is designed for anyone willing to keep up with the pace of the change in the FinTech sector, starting from the investors interested in the recent FinTech developments, the corporate executives eager to learn more about financial services innovation to the startup founders wondering what is the next big thing in banking and payments.

FinTech continues to mature and give rise to several vital trends shaping the industry (Open Banking, Digital Payments). It is one of the most innovative tech sectors nowadays, transforming the way we interact with banking and payment services.

FinTech mega-rounds (\$100M+) hit a new quarterly high of 28 (Q2 2020) as the largest companies in the space raised additional funding. There are 66 VC-backed FinTech unicorns worth a combined \$248B.

That's why it is important to join this FinTech journey.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum

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

### **This course is for you if you want to ...**

- Understand the driving forces enabling the development of the FinTech industry
- Identify the key FinTech definitions, areas of focus, and rising trends
- Learn about the key technologies underlying FinTech solutions and examples of their applications
- Understand how FinTech transforms the financial services industry
- Discover what is needed to successfully implement FinTech strategies
- Discuss the current FinTech investment landscape

### **Who is this course for?**

The course is designed for:

- Investors interested in the recent developments in FinTech
- Corporate executives and professionals eager to learn more about financial services innovation
- Startup founders and entrepreneurs
- Open innovation professionals (accelerators/incubators, etc)



## Module 2

### Development trends in FinTech and the future outlook

#### *What are the most relevant trends and recent developments?*

In this module we will discuss the most recent and important trends in FinTech (developments) as well as the key technologies underlying FinTech solutions (Open APIs, AI, etc). The applications of the innovative technologies, together with the examples of the use cases and companies (banks, fintechs, big techs) providing them in banking and payments will be showcased.

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Presentation by the lecturer: 120 min

- How the current trends shape the FinTech industry and what the future holds for Banking and Payments
- Overview of the key technologies underlying FinTech solutions, including:
  - Digital Payments and innovation in payments
  - Open Banking and Open Finance – a new chapter for Banking
  - AI in Finance – automation, data analytics, conversational AI
- Examples of the technology applications and use cases

Q&A: 20 min

## Module 3

### Successful FinTech strategies

#### *What is needed to successfully implement FinTech solutions?*

In this module we will discuss how to successfully implement the FinTech strategies, particularly taking a closer look at the validated business models and implementation scenarios executed by (the) different FinTech ecosystem stakeholders. We will also dive deeper into the cooperation models, including partnerships established between incumbents and FinTech startups. A separate workshop session (case study) dedicated to the bank-fintech collaboration and successful FinTech strategies is a vital part of this module.

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Presentation by the lecturer: 120 min

- Successful business models introduced by different FinTech stakeholders – incumbents versus new entrants
- Key strategies and implementations of (the) Fintech startups
- Collaborative FinTech ecosystem – cooperation models and partnerships
- What is needed to successfully implement FinTech strategies

Workshop (case study): 120 min

## Module 4

### FinTech investment landscape

#### *Who is driving the change and attracting (the) private money? What is hot for investors in FinTech?*

In this module we will look at the FinTech sector (landscape) from the private funding perspective, its investment size and scale, the major deals including M&A transactions, the most interesting FinTech areas and companies attracting investors, the mega-rounds across different geographies around the globe. The FinTech unicorns will also be showcased.

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Presentation by the lecturer: 60 min

- FinTech sector investment landscape – a global outlook
- Overview of key FinTech deals including mega-rounds
- The most interesting FinTech companies – what is hot for investors in selected geographies?
- Examples of the most successful FinTech companies including FinTech unicorns.

Q&A: 15 min

### Your Lead Faculty Member

**Anna Maj** FinTech Leader & Advisor, Senator WBAF, Senior Lecturer, CFTE. Anna brings 20 years of experience in driving and fostering banking and payments innovation in Europe, with a focus on CEE (PwC, Citigroup, T-Mobile, mBank). Her particular expertise lies in the field of innovative payment solutions as well as digitally enabled financial products, acquired in the strategy, innovation and product management roles. Anna is building cooperation models between banks and Fintech startups, particularly with regard to Open Banking, Payments as well as AI projects. Anna introduced one of the first online payment gateways in the CEMEA region as well as the first digital wallet and the first mobile payment platform. She also managed the implementation of the first local mobile banking application and the first mobile payments initiative. Anna is a Senator, Member of the Global Startup Committee at the WBAF – World Business Angels Investment Forum, Expert and Jury Member at the European Innovation Council (EICAccelerator) aimed at financing innovative SMEs across the EU as well as at the Research and Innovation Foundation. Featured in the TOP10 Women in FinTech (FinTech Magazine 2020); 100 Women in FinTech (100WFinTech) global directory and "Women in FinTech Powerlist 2019"; "TOP 25 Women Leaders in Financial Technology of 2019". Senior Lecturer CFTE – Centre for Finance, Technology & Entrepreneurship (Open Banking and Platforms in Finance, Conversational AI in Banking). FinTech Lecturer at the Warsaw University of Technology. Co-Author of The PAYTECH Book and The AI Book.

## Executive Development Courses



**Ethical Governance for  
Global Institutions  
Course**

Course 15

### **About this course**

What goes around comes around. Karma is real and it's going to be with your company from day one. You have to build your company on ethically sound foundations. A diamond in the rough will be noticed by investors and customers alike in a sea of unethical monetary driven start-ups. Doing the right thing is not just correct but required for successful start-ups.

Weaving threads of ethic into the fabric of your company might be tricky. It may sound easy to some people but doing it right requires that you fully understand ethical concepts and how the right ethical solution can disguise itself in different situations. This course will teach you how to recognize what's ethical, drawing upon real life examples.

Not always bad people do wrong things in business. Often good people do wrong things. Wrong behaviour results in a loss. Individuals and the companies lose face and are damaged due to unethical practices. In order not to lose millions of dollars, good people in organizations should know how to act ethically.

At the end of this course you will have learnt the skills to be able to institute necessary checkpoints, processes and controls to make your start-up ethically correct thus making it attractive to investors and earn customer's trust from day one.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### **This course is for you if you want to ...**

The aim of this course is to understand and learn the ethical issues that arise in the various areas of start-up institutions, and to develop an ability to address and resolve these issues effectively and responsibly. The course aims to build "Ethical Decision-Making Framework" for the Entrepreneurs, Managers and Employees who are working in start-up institutions and who are involved with operations in the start-up markets. This course will make the participants communicate effectively and ethically with their shareholders and stakeholders.

Specifically, the course seeks to enable Entrepreneurs, Managers and Employees to understand and learn:

- The need for ethics in business life and the role of ethics in start-up activities.
- The ethical principles of fairness in market transactions and those that justify the responsibilities and obligations of market actors.
- The ethical principles that apply to the delivery of goods and services and the operation of firms in the business environment.
- The ethical principles that justify corporate governance, including internal control of the corporation, the responsibilities and duties of corporate officers and directors, and the role of shareholders.
- The methods and tools that you can effectively use to implement ethical standards in your business.

By the end of this course participants will have learnt the skills to be able to institute necessary checkpoints, processes and controls to make their start-up ethically correct thus making it attractive to investors and earn customer's trust from day one.

## Who is this course for?

This course is for all executives who want to run their business considering good governance and business ethics. This programme will be suited for professionals (including CEOs) who are expected to behave ethically and make ethical decisions. This course will also be recommended to angel investors, venture capital executives, investment bankers, commercial bankers, government bureaucrats who want to evaluate the ethical status of the company and the ethical calibre of its employees that they have relationship with or want to do business with.

## The basics

<b>Format</b>	<ul style="list-style-type: none"> <li>All lectures and discussion sessions are live, online (16.5 hours)</li> <li>Homework (minimum 10 hours)</li> </ul>
<b>Total Effort</b>	30-40 hours
<b>Duration</b>	11 weeks
<b>Structure</b>	11 modules, one per week
<b>Time Per Module</b>	Average 3 hours/module <ul style="list-style-type: none"> <li>Online instruction/discussion: 1.5 hours</li> <li>Homework: 1-2 hours on average</li> </ul>
<b>Language</b>	Available in all languages

## How you'll learn

- Presentations by the lecturer, followed by Q&A sessions
- Experience-sharing with other participants
- Contributions from participants after review of case studies and group discussions
- Reading assignments and video links to enhance learning experience

## The module(s) at a glance

<b>1</b>	Understanding the Virtue of Ethics	<b>7</b>	How to Develop an Ethics Code and Code of Conduct for Your Institution
<b>2</b>	Understanding the Unethical Behaviour of Organizations and Managers	<b>8</b>	How to Develop an Ethics Training Programme for Your Institution
<b>3</b>	Values and Ethics Principles for Start-up companies	<b>9</b>	How to Develop an Ethics Audit Programme and Audit Reports Based on International Standards on Auditing (ISA)
<b>4</b>	How to Overcome Ethical Challenges in Global Institutions - Basic	<b>10</b>	Ethical Case Studies - Analysis and Discussion
<b>5</b>	How to Overcome Ethical Challenges in Global Institutions - Advanced	<b>11</b>	How to Fight Ethical Blindness in Your Institution? & Wrap up
<b>6</b>	Ethical and Unethical Decision-Making Process		



## Module 1

### Understanding the Virtue of Ethics

Ethics in business is key to sustainable success in business life. The challenges and benefits of being ethical is of great value to individuals and corporates. It is important to understand what ethics is, why we should act ethically in business life and the scope of ethics in business life.

This module will provide the basic information related with ethics definition, questions and the purpose of being ethical in business life. By the end of this module participants will see an understand the role of ethics in business life.

Presentation by the lecturer: 90 min

- What is ethics?
- What is an ethical compass?
- Who determines what is ethical or not?
- Why businesses should comply with ethical values and principles?
- Why do business ethics and social responsibility matter?

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

## Module 2

### Understanding the Unethical Behaviour of Organizations and Managers

Maintaining an ethical and legally compliant culture is essential to an organization's long-term success. How quickly organization respond to unethical or unlawful behaviour can dictate whether the organization has ethical culture or not.

This module will provide the insight for ethical awareness of professionals who have decision-making responsibilities.

Presentation by the lecturer: 90 min

- What are some basic causes of wrong doings in organizations?

- How do managers wrongly justify unethical behaviour?
- How do ethics shape the relationship between start-ups and its stakeholders?

Q&A: 15 minutes

### Module 3 Values and Ethics Principles for Start-up companies

To establish an ethical framework in an organization first the vision, mission and values of the organization should be determined. There are many different values existing in business environment. Every organization should find the best values which may best fit their vision, mission and business objectives.

This model provides an understanding of business values and describes the basic key elements of how ethical values should be determined. Upon completion of this module participants will be able to set up an ethical framework in their organizations.

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Presentation by the lecturer: 90 min

- What are core values of companies?
- What are the key elements of selecting the right values for a start-up?
- How can we establish ethical discipline in start-ups?
- What is the relationship between law, ethics and morals?

Q&A: 15 minutes

### Module 4 How to Overcome Ethical Challenges in Institutions - Basic

A method for ethical decision making should enable the person to recognize the new and unfamiliar situations and act accordingly. The more difficult the ethical situation faced, the more one should rely on discussion with others about the dilemma.

This module analyses the common ethical problems that managers may face in the workplace. By the end of this module participants will be able to carefully explore each ethical problem along with the insights and perspectives of others be able to make good ethical decisions.

---

Presentation by the lecturer: 90 min

Concepts to learn:

- |                     |                                  |                    |
|---------------------|----------------------------------|--------------------|
| • abuse,            | • professional ethics,           | • suitability,     |
| • force,            | • moral rights,                  | • transparency,    |
| • coercion,         | • concept of justice, deception, | • privacy,         |
| • fraud,            | • concealment,                   | • fairness,        |
| • manipulation,     | • churning,                      | • insider trading. |
| • agent ethics,     | • twisting,                      |                    |
| • fiduciary ethics, | • flipping,                      |                    |

Q&A: 15 minutes

### Module 5 How to Overcome Ethical Challenges in Institutions -Advanced

This module is a continuation of the basic module. This module analyses the common ethical problems that managers may face in the workplace. By the end of this module participants will be able to carefully explore each ethical problem along with the insights and perspectives of others be able to make good ethical decisions.

---

Presentation by the lecturer: 90 min

Concepts to learn:

- |  |                                |
|--|--------------------------------|
| • Conflict of Interest,                | • personal trading,            |
| • ESG (environment social governance), | • privacy & confidentiality,   |
| • social welfare,                      | • intellectual property right, |
| • ethical dilemma,                     | • bribe,                       |
| • moral dilemma,                       | • facilitating payment,        |
| • ethical grey areas,                  | • gift taking,                 |
| • mobbing,                             | • theft,                       |
| • harassment,                          | • misuse of power,             |
| • disclosure,                          | • bending the rules.           |
| • good governance,                     |                                |

Q&A: 15 minutes

### Module 6 Ethical and Unethical Decision-Making Process

Resolving ethical issues requires decision-making skills and moral sensibilities. All managers are responsible to respond promptly and effectively to ethics problems. They may not be equipped with the right tools and training to make correct decisions to solve or prevent ethical problems.

By the end of this module participants will be able to address, resolve and make correct decisions to solve the ethical problems that arise in the workplace. They will learn how to react to new or unfamiliar situations in the workplace that involve complexities to comply with ethics and law.

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Presentation by the lecturer: 90 min

- How can we make ethical business decisions?
- What is the model for ethical decision making suggested for start-up companies?
- What is ethical blindness?
- What causes ethical blindness in organizations?
- How to avoid ethical blindness in companies?

Q&A: 15 minutes

## Module 7

### How to Develop an Ethics Code and Code of Conduct for Your Institution

A person's idea of morals tends to be shaped by their surrounding environment. Moral values shape a person's ideas about *right* and *wrong*. They often provide the guiding ideas behind ethical systems. *Ethics* are distinct from *morals* in that they're much more practical. An ethical code doesn't have to be moral. It's just a set of rules for people to follow. In other words, an ethical code has nothing to do with cosmic righteousness or a set of beliefs. It's a set of rules that are drafted by organizations to ensure employees stay out of trouble and act in a way that brings credit, reputation to the organization.

This module will improve the participant's ability to construct an Ethics Code for a company or evaluate an existing Ethics Code of any company to find areas to improve it.

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Presentation by the lecturer: 90 min

- What is ethics code?
- How to develop an ethical decision-making framework?
- What should be included in an ethics code?
- How to develop an effective ethics code?
- How start-up companies can implement business ethics?
- Examine Ethics Code of a sample company.

Q&A: 15 minutes

## Module 8

### How to Develop an Ethics Training Programme for Your Institution

Whether you are an owner of a small, medium or a big company you have to trust your employees implicitly. The owners must know that the company is in responsible and ethical hands. Training employees about professional ethics is an excellent way of setting standards in the workplace and teaching your employees the importance of integrity in business. If there is no internal control and audit mechanism in a company the owners cannot assure that the ethics standards are in place and employees are behaving in compliance with the company's Ethics Code.

Upon completion of this module participants will be able to develop and implement an ethics training curriculum plan for a company.

---

Presentation by the lecturer: 90 min

- Why is ethics training important in organizations?
- How to build an ethics training program in companies
- How to implement ethics training program in companies
- How to evaluate the effectiveness of the ethics training program

Q&A: 15 minutes

## Module 9

### How to Develop an Ethics Audit Programme and Audit Reports Based on International Standards on Auditing (ISA)

Upon completion of this module participants will be able to develop an ethics audit programme for a company. They will also learn how ethics audit should be done and how to evaluate and take actions based on Ethics Compliance Reports.

---

Presentation by the lecturer: 90 min

- How ethics audit should be done in organizations?
- How to develop an Ethics Audit Programme for a Company?
- How Ethics Audit and Compliance Reports should be prepared?
- How Ethics Audit and Compliance Reports should be read, interpreted and used to save a company from any ethics disaster?

Q&A: 15 minutes

## Module 10

### Ethical Case Studies Analysis and Discussions

There are many cases in business history where companies behaved unethically. Reviewing ethics cases enlarges the ethics vision of the managers and leads them to ethical thinking. Gaining experience from others' mistakes is a cheap way of training. Case study makes the participants understand what is ethical or not, at no cost to them or their companies.

By the end of this module the participants will put themselves in the shoes of the executives who made unethical decisions and understand what they should do and don't do in order to not make the same mistakes.

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Presentation by the lecturer: 90 min

Analysis, evaluation and discussion of the following ethics cases:

- Enron ethics case
- Ford Pinto ethics case
- Lehman Brothers ethics case
- The Challenger ethics case
- Roche ethics case
- Apple versus FBI case

Zoom Discussion: 30 minutes

## Module 11

### How to Fight Ethical Blindness in Your Institution?

Sometimes managers do not decide rationally, and they do not evaluate their decisions from a moral point of view. They behave unethically without being aware of it. To summarize the course this last week we will determine what causes Ethical Blindness in organizations and what should be done to avoid Ethical Blindness of managers, employees and the stakeholders of a company.

Presentation by the lecturer: 90 min

- What causes Ethical Blindness in organizations?
- What should be done to avoid Ethical Blindness of managers, employees and the stakeholders of a company?
- Wrap up and summary

Q&A: 15 minutes

## 6 STEPS

### Top Ethical Decision Making

You may feel unsure about a situation and a decision, since there seem to be a number of acceptable alternatives. If you ask yourself these types of questions, the issue probably has ethical or moral implications.

1

Establish the facts in a situation.

2

Decide whether the situation involves legal issues.

3

Identify your options and possible consequences.

4

Evaluate your options.

5

Choose the best option.

6

Implement your decision.

### Your Lead Faculty Member

**Bulent Senver** Served as an external auditor in Arthur Andersen & Co. London office. He was an experienced manager when he left Arthur Andersen to join a Turkish bank as a Deputy General Manager. In Arthur Andersen he was in charge of the external audit projects of some 20 Turkish banks. He served as a project leader in the Turkish Central Bank "Off Site Surveillance" project. He developed "Standard Chart of Accounts" for the Turkish banking system and "Standard Reporting Package" for banks in Turkey. When he was promoted as CEO of a big Turkish retail bank, he was only 37 years old. As the CEO of the bank he introduced new retail banking products into the Turkish market such as photograph credit cards, soccer club debit cards, super daily loan product and many other similar corporate and retail bank products. He was the first CEO to do Securitisation of Asset issue in the Turkish market. His bank was the first private bank to give "Mass Housing Fund Loans" to the housing cooperatives. TSYS, a US company announced Bulent Senver as the new Business Development Director for TSYS to lead its entry into the Turkish payments market. Mr. Şenver served as the Chairman of the Board of Directors of Turkish American Business Association, Board member of the European Council of American Chambers of Commerce (ECAC), and a member of the Executive Committee and the Treasurer of ECAC for five years. Mr. Şenver is lecturing in Bosphorus and Bilgi Universities. He is the founder of the "Turkish Ethics Values Centre" association and "Book for Everyone" foundation.

**Financial Management (FM)  
in Practice Course**

Course 16

### **About this course**

Financing is all about the free interplay of market forces. The parties on the demand side are companies. However, companies are very diverse. A small start-up company does not have the same financing requirements as a long-established, internationally operating business. However, the parties on the supply side are diverse as well. A bank, for instance, will need to be approached entirely differently from a venture capital fund or a business angel. In order to optimise the interplay of supply and demand and achieve the best possible financing and financing terms, a good understanding of the company's needs, on the one hand, and the different suppliers, on the other, is essential.

This course aims at giving insights in the principles of financial management. The theoretical insights are systematically illustrated by concrete cases and exercises. During the course alternative scenarios will be discussed.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### **This course is for you if you want to ...**

- Understand the principles of financial management.
- Get an insight into investment policy
- Understand how to negotiate bank credits & mezzanine financing
- Being able to make a venture capital proposal
- Know how to valuation companies, including inorganic companies and IPR
- Understand the basics of Enterprise-relevant Basle regulations

By the end of this course, participants should be capable to advice, in a fast and accurate way, on a difficult, hybrid, financing structure.

### **Who is this course for?**

The course is especially interesting for students, financial managers (CFO), bankers, venture capitalists and entrepreneurs and start-ups.

## The basics

<b>Format</b>	<ul style="list-style-type: none"> <li>All lectures and discussion sessions are live, online (20 hours)</li> <li>Homework (minimum 30 hours)</li> </ul>
<b>Total Effort</b>	50-60 hours
<b>Duration</b>	7 weeks
<b>Structure</b>	7 modules, one module of 2 hours per week
<b>Time Per Module</b>	Average 5/6 hours/module <ul style="list-style-type: none"> <li>Online instruction/discussion: 2 hours</li> <li>Homework: 3-4 hours on average (includes reading of relevant chapters in the coursebook)</li> </ul>
<b>Language</b>	Available in all languages
<b>Coursebook</b>	R. Aernoudt, Financial Management, in Practice, Intersentia, Cambridge, 2019, www.intersentia.co.uk
<b>Cases</b>	Cases will be given during the courses
<b>Prerequisites</b>	Basic understanding of financial ratios and balance sheets

## How you'll learn

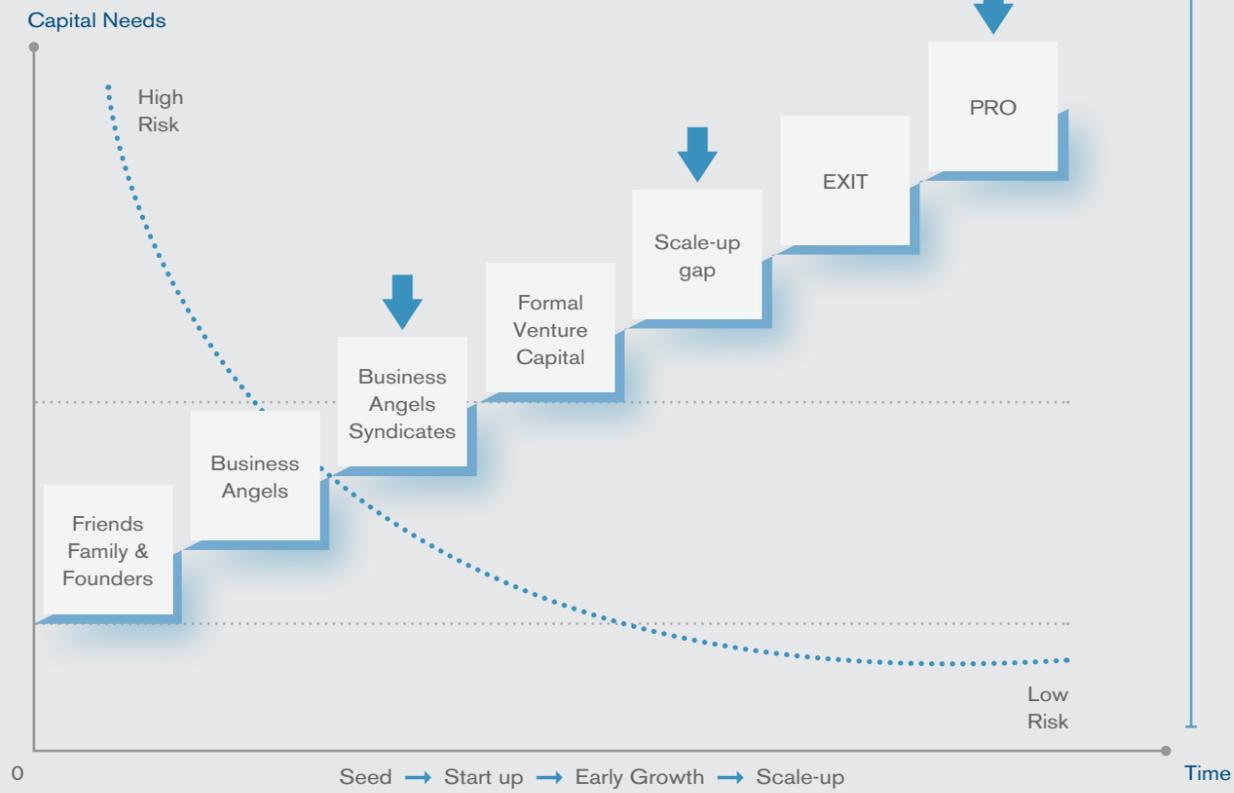
- Interactive presentations by the lecturer
- Pedagogical cases and exercises (to be prepared before the classes)
- Reality cases given and explained by professor

## The module(s) at a glance

For each module, the professor refers to the relevant chapters of the book which, as a background, should preferably be read before the course in order to allow interactivity and discussion. For each topic cases and exercises will be given.

<b>1</b>	Financial Management: intro (chapter 1 to 2)	<b>5</b>	Business angels Business angels (chapter 7)
<b>2</b>	Valuation issues (chapter 3)	<b>6</b>	Love-money, Crowdfunding & Mezzanine (chapter 8 & 5)
<b>3</b>	Debt financing (chapter 4)	<b>7</b>	IPO, ICO, stock financing & The Basel Framework (chapter 9 & 10)
<b>4</b>	Venture capital (chapter 6)		

## The life-cycle



## Module 1

### Financial Management: intro

Companies tend to express their financing needs in terms of a sum of money. Their need, however, is not only for a certain amount, but may also relate to the form, the time limit and the arrangements of the financing. It therefore seems useful, first of all, to present an overview of the advantages and disadvantages of the various financing arrangements. Every form of financing has its advantages and disadvantages, so it is important to find the optimal solution as not all the money is the same.

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Presentation by the lecturer: 60 min

- Concept
- Financial management in the strict sense, being the financing decision.
- Financial management in broader sense:
  - investment decisions,
  - working capital management
  - dividend policy
- Debt-financing versus equity financing

Zoom breakout session – Getting to know each other and sharing experiences: 15 min

Q&A: 45 min

## Module 2

### Valuation issues

The valuation of a company is important, as the financial function is focused on enhancing the value of the company. It is, therefore, interesting to get a clear idea of that value. Beyond this context as well, it can be important to be able to determine the value of the company. For an investor, for example, this is important in deciding on the purchase of shares. He or she has to know whether the invested amount will generate sufficient dividends and/or capital gains in the event of a sale before he or she can consider the investment as interesting. In the event of a sale, liquidation or succession, the valuation of a company is also extremely important. With regard to financing, valuation is particularly significant for *equity* financing. Equity financing means that the company is financed by a third party, who receives in return for the financed amount a share of equity of the company. The number of shares, or the percentage of shares, attributable to this external financier, depends on the estimated value of the company.

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Presentation by the lecturer: 60 min

- Organic growth pattern
  - The adjusted net value
  - Capitalised returns
  - The objective value
  - Comparables
- Inorganic growth pattern
  - The option approach
  - The residual method
  - Multiplier
- Examples & cases

Zoom breakout session – Getting to know each other and sharing experiences: 15 min

Q&A: 45 min

## Module 3

### Debt financing

Debt financing remains the major source of financing of companies. Debt financing is an action between at least two parties: the lender and the borrower. Whereas in commercial transactions a credit transaction is a precondition of the transaction, in financial transactions it is the centre of the operation. The borrower has to decide whether and to what extent he wants to rely on credit, in what form and for how long. The lender, for his part, will investigate whether he is willing to grant credit, under what form and on what terms. Furthermore, he will figure out how he can protect himself against possible default.

---

Presentation by the lecturer: 60 min

- Credit requirement
- The supplier as lender
- Financial institutions: Short-term sources of financing
  - Cash credits
  - Discount credits
  - Straight loans
  - Treasury bills
  - Factoring
  - The art of combining
- Financial institutions: Long-term credit:
  - Investment credits
  - Equipment financing
  - Financial leasing
  - Roll-over credits
  - Bond issuing
- Guarantees
  - Mortgage
  - Pledge on the business premisses
  - Personal guarantees

Zoom breakout session – Getting to know each other and sharing experiences: 15 min

Q&A: 45 min

## Module 4

### Venture capital

The term '*venture*' is derived from '*adventure*', which means taking a risk. Usually not only money is invested. Experience, connections, technical skills and management knowledge can also be offered to the company. Venture capital is increasingly considered as a '*deus ex machina*' for all financing difficulties. Should the bank refuse credit, then venture capitalists offer the solution. Besides, progressive bankers switch to venture capital funds. But what is venture capital exactly?

Presentation by the lecturer: 60 min

- Concept & investment-stages
- Investee and investor
- Limited Partner and General Partner
- Due diligence
- Carried interest
- The shareholders agreement
- Buy-out operations
- Corporate venture capital

Zoom breakout session – Getting to know each other and sharing experiences: 15 min

Q&A: 45 min

### Module 5

#### Business angels

An alternative to financing a company start-up with formal venture capital is the so-called 'informal venture capital'. Informal and formal venture capital are two totally different markets with different market players and a different perception. One of the consequences is that the informal venture capitalist is far more interested in the start-up enterprise than the formal venture capitalist is.

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Presentation by the lecturer: 60 min

- Concept
- Typology
- Informal versus formal
- Business Angels Networks
- The investment process

Zoom breakout session – Getting to know each other and sharing experiences: 15 min

Q&A: 45 min

### Module 6

#### Lovemoney, crowdfunding and Mezzanine

Love and money seldom go hand in hand, they are more like Eros and Thanatos. When money is involved, emotions are better set aside. And yet, there are exceptions to this universal rule. After all, financial backers can be moved to finance starters in particular because they have an affective relationship with the founder.

---

Presentation by the lecturer: 60 min

- Lovemoney
  - The concept
  - Lovemoney versus business angels
- Neighbourhood participation

- Crowdfunding & the internet
  - Equity crowd
  - Debt crowd
- Mezzanine: a hybrid form of financing
  - Mezzanine between credit and equity
  - Characteristics of mezzanine
  - Crowdfunding platforms

Zoom breakout session – Getting to know each other and sharing experiences: 15 min

Q&A: 45 min

### Module 7

#### IPO, ICO, Stock-financing and the Basel agreements

The stock exchange or a public listing of the shares can either be a source for attracting new financing resources or allowing certain investors to realise their exit. For a lot of risk capitalists, a listing of their investee is the ideal exit. In case of a first stock exchange listing, we speak about an IPO. Listed companies can, of course, implement a capital increase through the stock exchange by issuing new shares and in this way collect additional financial resources. But the listing does not only offer benefits. Some listed companies prefer to be no longer be publicly listed and then we are talking about delisting.

One of the reasons for delisting is the financial regulation. Regulation is needed but has an impact on enterprises and financing, in particular the Basel agreements.

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Presentation by the lecturer: 60 min

- Stock exchange or stock exchanges
- Functioning of an IPO
- Bitcoins and ICO
- Delisting
- Stock value and intrinsic value
- Importance of regulation and relevance for enterprises
- Basel I and the Cooke ration
- Basel II and the finetuned credit management
- Basel III and the liquidity standards
- Basel IV and the floor

Zoom breakout session – Getting to know each other and sharing experiences: 15 min

Q&A: 45 min

#### Your Lead Faculty Member

**Prof. Rudy Aernoudt** Rudy Aernoudt holds a position of professor Corporate Finance and European Enterprise Policy at the Universities of Ghent and Nancy. He is Senior economist at the European commission dealing with foresight, European financing of enterprises, space-policy, industry policy and enterprise policy. He was Chief of Staff at European, Belgian federal, Flemish and Walloon level. He was director-general of OLPC, a spin-off of MIT. He is also curator of TEDxBrussels and published 25 books and over 300 papers on economy and philosophy. He is co-founder of the European Business Angel Network and Senator at World Business Angel Investment Forum.

## Leadership in the Digital Era Course

Course 17

### About this course

This course will deepen your understanding about the various leadership styles that are uniquely suited to the digital era and how to effectively lead in a highly dynamic digital business environment. During his course you will enhance your knowledge base about how to leverage power dynamics responsibly and successfully in order to gain competitive advantage in a global highly virtualized digitized business environment.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

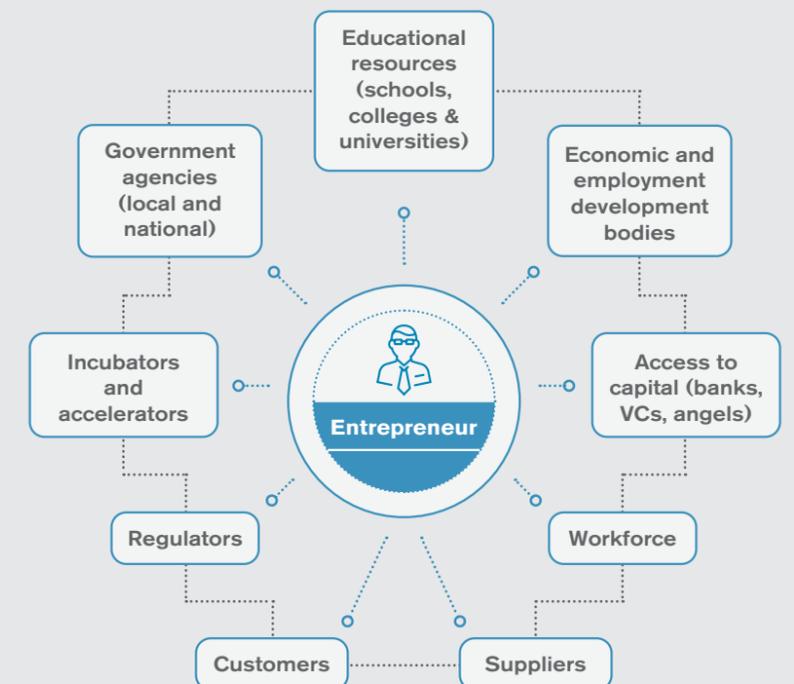
### This course is for you if you want to ...

- Gain new insights into the successful leadership types in the digital era
- Enhance your knowledge about effective negotiation and mediation tactics
- Learn how to use power with a purpose
- Deepen your knowledge about building and managing effective power networks
- Optimize your ethical leadership skills
- Learn how to achieve long term business success via exponential leadership

By the end of this course, you will be able to rise to the challenges imposed by a highly interconnected digitized and globalized business environment. This course will facilitate your ability to lead effectively in a dynamic future and how to build a digital leadership portfolio that ensures resilience and competitive advantage in an volatile digital business ecosystem.

### Who is this course for?

This program will be suited for all professionals that would like to hone their digital leadership skills and learn how to harness power dynamics for success in a complex and volatile environment. This program will prepare you to lead your organization with agility and to thrive in the digital era by building a successful digital leadership portfolio.



- CEOs or other professionals from listed companies and individuals
- Directors of business angel networks
- Professionals in technoparks and acceleration and incubation centres
- Investors and entrepreneurs

**The basics**

<b>Format</b>	<ul style="list-style-type: none"> <li>• All lectures and discussion sessions are live, online (22 hours)</li> <li>• Homework (minimum 30 hours)</li> </ul>
<b>Total Effort</b>	52 hours
<b>Duration</b>	10 weeks
<b>Structure</b>	10 modules, one per week
<b>Time Per Module</b>	Average hours/module <ul style="list-style-type: none"> <li>• Online instruction/discussion: 1.5-2 hours</li> <li>• Homework: 2.5-3 hours on average</li> </ul>
<b>Language</b>	Available in all languages

**How you'll learn**

- Presentations by the lecturer, followed by Q&A sessions
- Experience-sharing with other participants
- Contributions from visiting experts about real-life situations
- Group sessions to enhance teamwork, stimulate role playing, and reinforce learnings. Case studies, homework, and special assignments will complement the in-class learning

**The module(s) at a glance**

<b>1</b>	Leadership Styles- Overview	<b>6</b>	Agile Leadership in the digital era
<b>2</b>	Born Digital vs Becoming a Digital Leader	<b>7</b>	Purposeful Leadership in the digital era
<b>3</b>	Power Dynamics	<b>8</b>	Ethical Leadership in the digital era
<b>4</b>	Mediation and Negotiation Techniques	<b>9</b>	Exponential Leadership in the digital era
<b>5</b>	Building Power Networks	<b>10</b>	High Impact Leadership & Wrap up

**Module 1  
Leadership Styles-Overview**

This module will introduce various leadership styles while highlighting how various characteristics and skillsets can be deployed effectively and successfully in the digital era. This module will provide a high level overview for leadership principles, leadership structure and principles for building a leadership framework will be discussed.

Presentation by the lecturer: 60 min

- Description of various leadership styles
- How to leverage each leadership style in the digital era
- Pros and cons of each leadership style
- Traits vs Skills in Leadership styles

Zoom breakout session – Getting to know each other and sharing experiences: 30 min  
Q&A: 20 min  
Progress check: 10 min

**Module 2  
Born digital vs becoming a digital leader**

This module will describe traits and characteristics that define born digital leaders compared to those that become digital leaders during their career. Drivers of success, as well as techniques to leverage both styles in order to be effective and impactful in the era of digital revolution will be analyzed in this module.

Presentation by the lecturer: 60 min

- Description and analysis of a born digital leader
- Description and analysis of becoming a digital leader
- Drivers of success for each style
- Power dynamics for each style
- Building effective power networks for each style

Zoom breakout session – Getting to know each other and sharing experiences: 30 min  
Q&A: 20 min  
Progress check: 10 min

**Module 3  
Power Dynamics**

This module will introduce the concept of power dynamics and will highlight the intrinsic and extrinsic factors influencing power dynamics. After completion of this module you will be able to react and manage to power dynamics, as well as learn how to use power dynamics responsibly in order to amplify your business impact.

Presentation by the lecturer: 60 min

- Definition of power dynamics
- Intrinsic and extrinsic factors influencing power dynamics
- Impact of power dynamics on society and innovation

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

#### **Module 4**

##### **Mediation and Negotiation Techniques**

This module will describe key mediation and negotiation techniques, as well as various business scenarios suitable for these techniques. After completion of this module you will be able to select the optimal techniques for each business situation and recognize the pros and cons of various mediation or negotiation styles.

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Presentation by the lecturer: 60 min

- Key mediation techniques
- Key negotiation techniques
- Selection of mediation and negotiation styles
- Pro & cons of various mediation and negotiation styles

Zoom breakout session: Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

#### **Module 5**

##### **Building Power Networks**

This module will provide the foundational knowledge of power networks. At the completion of this module you will be able to define, react appropriately to and leverage power networks. At the completion of this module you will be able to learn the key drivers of building successful power networks for maximal business impact.

---

Presentation by the lecturer: 60 min

- Definition of power networks
- Characteristics of successful power networks
- Leveraging and reacting to power networks
- Building new power networks for maximal business impact

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

#### **Module 6**

##### **Agile Leadership in the digital era**

This module will deepen your knowledge about agile management styles, agile operational deployments, agile IT developments and enhance your ability to develop agile leadership skills. At the conclusion of this module you will be able to recognize the pros and cons of an agile leadership style and appropriately select it for various business endeavors.

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Presentation by the lecturer: 60 min

- Definition of "agile"
- Characteristics of agile leadership
- Pro & Cons of an agile leadership style

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

#### **Module 7**

##### **Purposeful Leadership in the digital era**

This module will deepen your knowledge about the characteristics of purpose driven organizations, as well as purposeful leadership skills. At the conclusion of this module you will be able to recognize the pros and cons of a purposeful leadership style and harmonize it with your business acumen.

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Presentation by the lecturer: 60 min

- Definition of "purpose"
- Characteristics of purposeful leadership
- Pro & Cons of a purposeful leadership style

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

#### **Module 8**

##### **Ethical Leadership in the digital era**

This module will deepen your knowledge about the characteristics of ethical leadership, as well as the characteristics of organizations that place a high emphasis on a culture of ethics. At the conclusion of this module you will be able to recognize the positive impact of an ethical leadership style and how to build a sustainable ethics ecosystem.

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Presentation by the lecturer: 60 min

- Definition of "ethics"
- Characteristics of ethical leadership

- Benefits of an ethical leadership style
- Building an ethics ecosystem

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

### Module 9

#### Exponential Leadership in the digital era

This module will deepen your knowledge about exponential impact and the essential characteristics of an exponential leadership style. At the conclusion of this module you will be able to recognize the pros and cons of an exponential leadership style and how to leverage it.

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Presentation by the lecturer: 60 min

- Definition of “exponential”
- Characteristics of exponential leadership
- Pro & Cons of an exponential leadership style

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

### Module 10

#### Test & Wrap-up

Participants will be able to assess their knowledge acquired in this course by completing a brief essay. Wrap up of the course will consist of key highlights and takeaways for developing a successful digital leadership portfolio.

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- Final Essay
  - High Impact Leadership in the Digital Era

### Your Lead Faculty Member

**Dr. Ingrid Vasiliu Feltes** is a healthcare executive, futurist and globalist who is highly dedicated to digital and ethics advocacy. She is a passionate educator and entrepreneurship ecosystem builder, known as an expert speaker and consultant. Throughout her career she has received several awards for excellence in research, teaching or leadership. This past year she has been named one of the Top 100 Global Healthcare Innovators and Top 100 Global Finance Leaders. Throughout her career, Dr. Vasiliu-Feltes held several leadership positions within the academic, corporate and not-for-profit arena. She is currently a Faculty Member of the WBAF Business School, Division of Entrepreneurship, an Honorary member of the Law and Technology Global Online Academy and teaching the Executive MBA Business Technology Course at the University of Miami Business School. Throughout her career, Dr. Vasiliu-Feltes held several leadership positions within the academic, corporate and not-for-profit arena. Dr. Vasiliu-Feltes is also a member of numerous prestigious professional organizations and holds several certifications, such as Bioethics from Harvard, Artificial Intelligence and Business Strategy from MIT Sloan, Blockchain Technology and Business Innovation from MIT Sloan, Finance from Harvard Business School, Negotiation from Harvard Law School, Innovation and Entrepreneurship from Stanford Graduate School of Business, Certified Professional in Healthcare Risk Management, Fellow of the American College of Healthcare Executives, Patient Safety Officer by the International Board Federation of Safety Managers, Master Black Belt in Lean and Six Sigma Management, Professional in Healthcare Quality by the National Association of Healthcare Quality, Manager for Quality and Organizational Excellence, by the American Society for Quality, and Certified Risk Management Professional by the American Society for Healthcare Risk Management.

# Angel Investor Courses



### **About these courses**

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

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

The objective of these short courses is to introduce important parts of angel investment system to those considering investing in startups, SMEs and high-growth companies by using their own money and own know-how. The courses aims to give the basic principles of angel investment and to-dos and not-to-dos while investing as a qualified angel investor.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum

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

### **These courses are for you if you want to ...**

- avoid the many pitfalls new angel investors often encounter.
- understand the basics of angel investing, including what makes the returns attractive to how to make the superior returns you deserve from the risk you will be taking with your money the importance of portfolio investment theory, and the financial life cycle of a start-up.
- learn best practice for structuring, managing and exiting an investment, including valuations and deal closing,
- establish a win-win relationship with the entrepreneur, and making a return which makes both of you the returns you want.
- Identify suitable deal flow for the individual investor: learning how to source potential deals, investing in individuals rather than businesses, and ensuring a potential deal fits the investor's portfolio.
- Understand your place in the world of angel investment, looking at other stakeholders in the start-up ecosystem, the value of angel groups and syndication, fund structures and crowdfunding.

### **Who are these courses for?**

These courses will be suited for professionals (including CEOs) from listed companies or anyone who has an entrepreneurial background, directors of business angel networks, acceleration and incubation centers and techno parks and anyone who wants to set up a business angel network or create a business angel investment group.

Corporate executives that 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: attorneys, accountants, and consultant.

- CEOs or other professionals from listed companies and individuals
- Directors of business angel networks
- Professionals in technoparks and acceleration and incubation centres
- Anyone or institute who wants to create a business angel investment group by using their own network
- Investors and entrepreneurs who wish to learn the best practices of global VC and venture development
- Anyone who wants become a professional business angel network manager/executive

#### The basics

<b>Format</b>	All lectures and discussion sessions are live, online (2 hours per module)
<b>Total Effort</b>	2 hours per module
<b>Duration</b>	1 week per module
<b>Language</b>	Available in all languages

#### How you'll learn

- Presentations by the lecturer, followed by Q&A sessions
- Experience-sharing with other participants
- Contributions from visiting experts about real-life situations
- Group sessions to enhance teamwork, stimulate role playing, and reinforce learnings



#### Course 1

##### Entrepreneurship Across the World

With new trends in global capital markets such as corporate venturing, angel investment, crowdfunding, private equity, and sovereign wealth to empower economies, some countries are struggling to take on of some of these investment methods – crowdfunding, for example – despite proven positive economic impact and the need for such financial instruments. This course will cover how innovative policies can be developed and what the role of public–private partnerships might be in this process.

The course will explain a clear strategy to how to change the mindset... to put forth a concrete approach to changing the mindset of individuals who are in decision-making positions, both in public and private institutions. Any policy that supports entrepreneurs and SMEs directly, or that supports the supporters of entrepreneurs and SMEs, is useful, including converting public money to smart money by involving more angel investors and corporate ventures. A critical game-changer question will be addressed: How can we create an entrepreneurial ecosystem by bringing all stakeholders around the same table to create more liquidity, ease access to finance and accelerate early exits?

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*This course 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.*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



**Course 2**  
**Non-financial Route Map for Entrepreneurs**

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 course 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. It also presents an alternative route to growing a business, through organic growth.*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



**Course 3**  
**Financial Route Map for Entrepreneurs**

The demand for capital to fund the growth of their business is an essential consideration for all entrepreneurs who want to grow their businesses significantly and avoid ending up as "lifestyle entrepreneurs". There are numerous funding options for ambitious entrepreneurs, ranging from debt to equity as well as new funding types such as Initial Coin Offerings (ICOs). Many entrepreneurs struggle to understand their funding options and the ramifications of taking on external finance; most will fail to raise external capital even if deserving of it because of factors both beyond and within their control.

This course will set out the answers to the questions asked by entrepreneurs around funding, including the fundraising lifecycle from start through to exit. Important concepts such as the valley of death, the equity gap, the importance of accepting smart money and also the 100 day rule, are explained. A useful guides to the pros and cons of different types of venture funding will help the entrepreneur to understand how to win at fundraising and for investors to understand the entrepreneurial mindset, so they can engage successfully with them.

*This course also 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 venture funding at the growth stage. It also includes a section on other sources of funding such as crowdfunding and initial coin offerings (ICOs).*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



**Course 4**  
**Approaches to Entrepreneurial Investment**

Entrepreneurs may want funding, but do they deserve it? At the end of the day that will be down to the investors who do or do not back them. This course helps angel investors to understand what it takes to make a successful investment into a deserving entrepreneurial business, and by deserve we mean one that has the potential to deliver an exceptional return to the investor commensurate with the risk they are taking with their capital. From identifying an investable opportunity - what to look for in the team, the business and the financials through the finer details of what sources of information an angel investor can expect to come across, this course will assist both entrepreneurs and investors to understand what it takes to set up a successful deal. Investors will be taught how to spot a lifestyle business from one that is investable. The course also expands on topics such as impact and cross border investing, as well as investing through seed and venture funds.

*This course 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.*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



**Course 5**  
**Angel Investors**

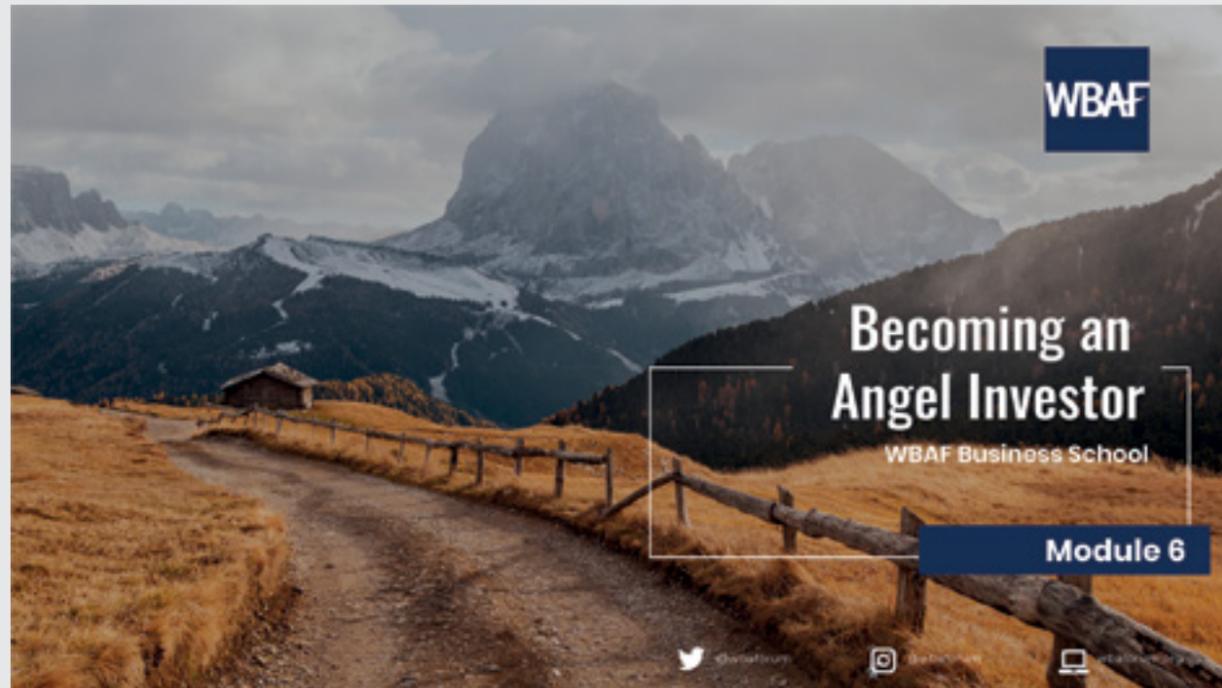
Angel investors are a very special breed of Investor. Investing their own money, they take risks that no other investor will take and they like to have fun, share their experience and help others, on top of their desire to make a healthy return on their investments. Angel investors are present in every economy in the world and are more similar than they are different. The biggest variance between economies is the number of active and passive angel investors present.

This course defines the term “angel investor” and all its variants as well as the angel investment lifecycle. Those who want to understand the different types of angel investor and their characteristics and skills, will find the answers here. There is colour and interest from an explanation of the common mistakes that angel investors make. The risks and rewards of angel investment are laid out, as well as how angel investors fit into the funding cycle of a company. Angel investing is no longer a local activity, so this chapter also covers the aspects relating to investing locally, nationally and internationally, and, of course it covers details of the types of companies that angel investors like to back.

*This course 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.*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



**Course 6**  
**Becoming an Angel Investor**

There are now over one million angel investors across the world. Although the largest volumes of angel investors are in North America and Europe, the numbers are growing fast elsewhere. Angel investing is a risky, exciting and should be rewarding activity and it is not to be undertaken without understanding (or indeed alone).

By the end of this course, a typical high net worth investor will have a good base to start their angel investment journey. This course explains issues such as "learning by doing", timescales, portfolio diversification, expected returns and the roles undertaken by many angel investors in supporting business, on top of the money they invest. The critical issue of deciding what to do for the portfolio company beyond just investing money for shares is explored and the things to consider before accepting a job are covered.

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*This course 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.*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



**Course 7**  
**Identifying Opportunities and Sources of Deal Flow**

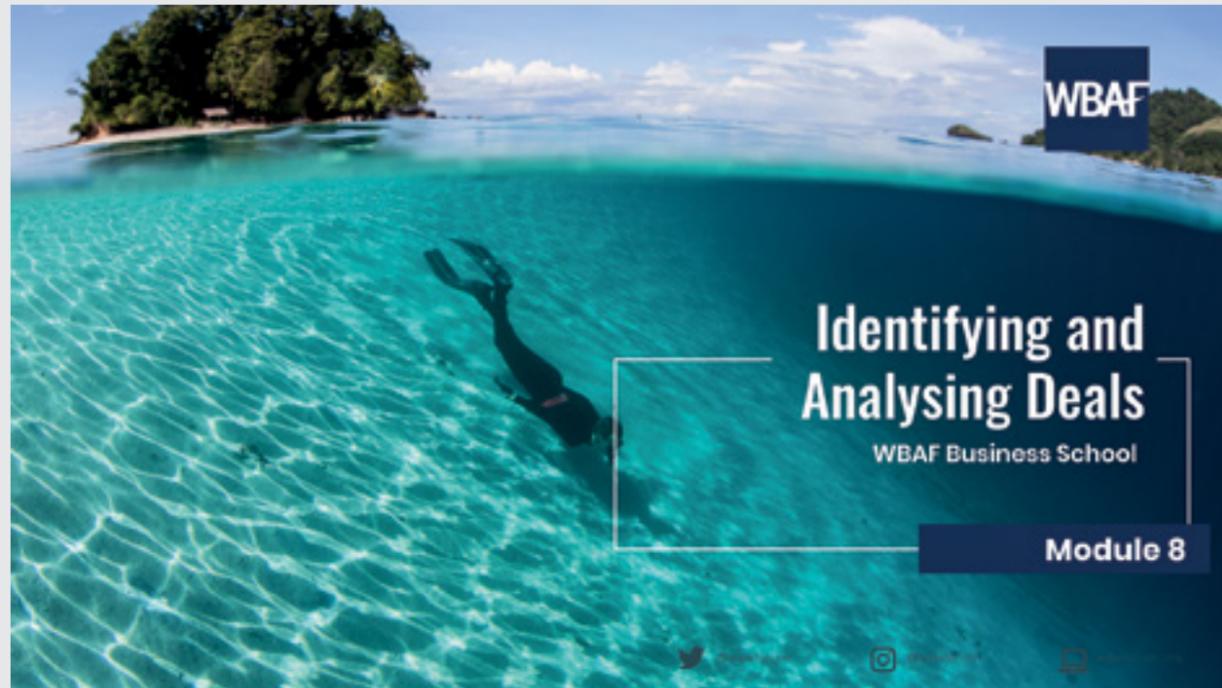
Arguably there are as many angel investment strategies as there are angel investors, not least because the definition of an angel investor is someone who invests their own money and so, by definition, each angel investor's angel investing journey is unique. Finding the right deals is a fundamental aspect of angel investment; poor portfolio selection will guarantee failure and even great selection will only improve the odds. Whether an angel investor is happy to try and spot unicorns, whilst accepting that the majority of their portfolio will fail to deliver any return, or whether they like to mitigate losses to improve overall returns, or any strategy in between, this course provides the fundamental understanding required to have the best possible chance of making angel investing activity a success rather than a failure.

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*This course 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 shareholder agreements.*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



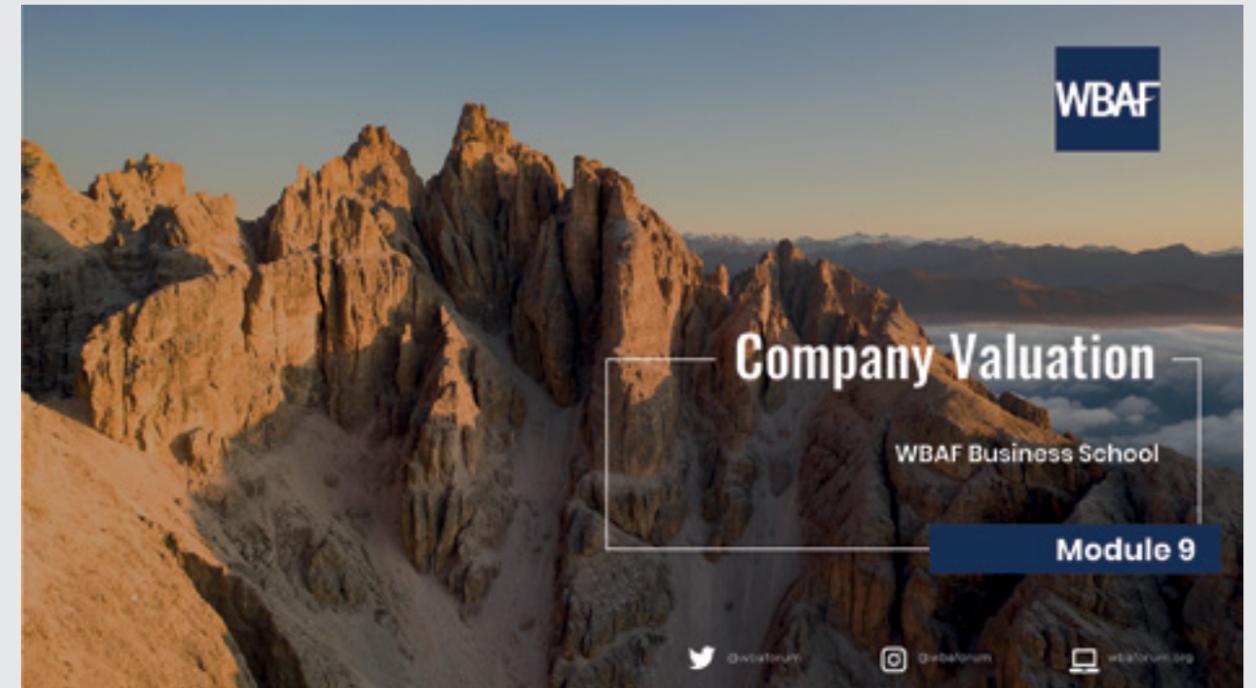
**Course 8**  
**Identifying and Analysing Deals**

Entrepreneurs pitch to angels everywhere – on social media, by letter, email and phone and in more formal situations such as pitch events. And pitches are like buses, they come in a rush and then there may be none for a while. A key skill in successful angel investing is to know how to spot a great investment opportunity and to move through the journey to understanding whether the deal is investible. This starts with the elevator pitch or receiving an executive summary, but the decision not to invest cannot necessarily be made then; deal analysis goes through several stages and at everyone a decision has to be made whether to carry on or stop – right up to the point when the deal is signed.

*This course 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.*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



**Course 9**  
**Company Valuation**

The financial purpose of angel investing is to make a return on capital commensurate with the risk undertaken with the money deployed. Whilst experienced angel investors include the enjoyment and fun of investing, plus the opportunity to share experience and help others, in the calculation of the value of their angel activity, at the end of the day, success is defined by the financial returns achieved from both single investments and from the overall portfolio. As the risks are so high, returns must be exceptional on the successes, not least because so many investments will fail to return anything. Realistic angel investors know that ignoring the price at which you invest must be sensible – invest at too high a valuation and not only will overall returns be reduced, but also that the stake they acquire will be smaller than they might deserve. This latter issue will work out badly for them as they will have less influence post investment, but also means that they are in a weaker position when new funding rounds take place. The dreaded dilution impact from these later rounds will also reduce returns.

*This course 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.*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



**Course 10**  
**Building a Portfolio of Investments**

All investors know it is never a good idea to put all your money on black. How to turn angel investment from gambling to investing in an asset class, makes the difference between a smart and a naive angel investor. Smart angel investors build a portfolio of investments over time based on a coherent investment strategy. Whether the focus is sector, stage or geography – or a mixture of all three – a good angel investor has a focus and becomes expert in investing in line with this focus. They try not to make the same mistake twice and this is a lot easier if the investment strategy is underpinned by logic. They also understand how to tip the balance in their favour by using clever techniques.

*This course 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.*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



**Course 11**  
**Due Diligence**

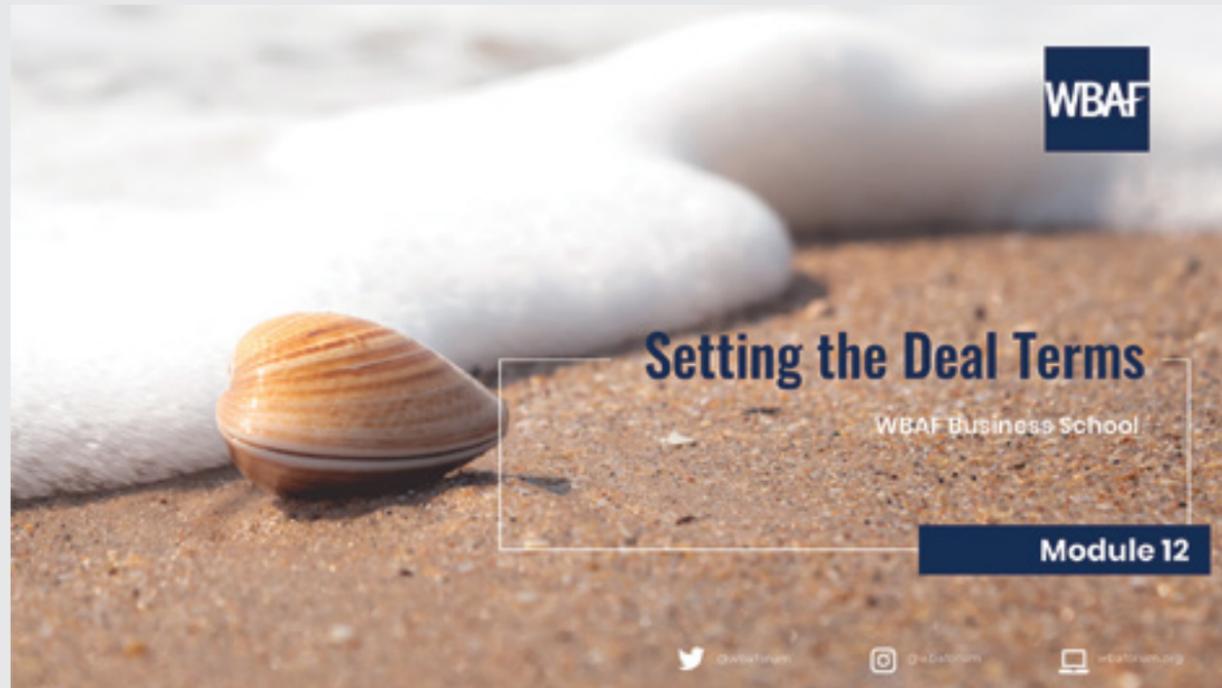
How can you know if whether you have a chance of making money out of an investment if you do not know what you are investing in? The most common mistake that angel investors make is not to undertake sufficient due diligence before they invest. But in this day and age when there is so much information at your fingertips, it is downright unwise not to take due diligence seriously. And angel investors no longer have to do due diligence on their own. Sharing due diligence is one of the best reasons for investing as a group or syndicate. However you look at it though, due diligence is a skilled and time consuming exercise. Weighing the effort with what you will find out, that actually helps rather than hinders the investment decision, is when it become an arts rather than a science.

Not to be ignored, the course starts with an explanation of the facts and figures showing why due diligence matters. And it takes you step by step through planning a due diligence exercise, identifying the different types of due diligence which should be undertaken and, crucially what warning signs to look for in the due diligence process. Turning a deal down because the due diligence has identified a problem, is a better outcome than investing and losing your money.

*This course 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.*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



**Course 12**  
**Setting Deal Terms**

Although the lucky angel investor writes a cheque, gets some shares and makes a fortune, most angel investors know that such success stories are flukes. Professional angel investors understand the statistics and know, that with so many pitfalls ahead, having the deal cemented in a proper legal agreement will significantly improve the odds. Going through the process of setting the deal terms is part of the due diligence exercise. From the negotiations about the deal investors learn how the entrepreneurs behave in an adult world, whilst the Disclosure Letter written to them just before signing may reveal some surprises not previously anticipated.

In this course, investors will uncover issues that typically arise when setting the deal terms. It covers the term sheet, negotiating the deal and the timetable for the negotiations, as well as important factors such as the warranties and indemnities, and drag along and tag along rights. To encourage you to read it in depth it also explains ways of enhancing returns, by clever techniques relating to how the precise terms are set.

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*This course 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.*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



**Course 13**  
**Negotiating Deal Terms**

Getting the price and terms of the deal correct on the way into an investment is critical to optimising the chances of high returns on exit. The deal terms are not only about price and number of shares acquired; other key terms are around shareholders rights, board rights, the obligations of the entrepreneur and good & bad leaver clauses, to name but a few. Achieving a successful outcome to the deal negotiation is of paramount importance, too.

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*This course 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.*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



**Course 14**  
**Governance and Deal Monitoring**

It takes a brave investor to buy a minority stake in a private company and then forget about it. The point of being an angel investor is to add value, but how you go about it will probably be one of the most important factors to the speed of success (or failure) of the business. Get it right (especially in the first 100 days) and the company will be on an upward trajectory; get it wrong and everyone will be seeing delay or, worst, failure ahead. How should you help? When should you actively not provide any help? What should be looking for post investment? This course unwraps the knowledge of experienced venture capitalists and angel investors, so that you can avoid making obvious mistakes and concentrate on doing what is needed to help the entrepreneurs grow their business so you both make money.

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*This course 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.*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



**Course 15**  
**New Funding Rounds**

To people who know the angel investment industry well, it can appear that raising funding becomes seriously addictive for entrepreneurs who have been successful once. It is a rare business that only needs one round of funding. If it is growing fast it will need more cash to exploit the opportunities that have been uncovered; if it is missing milestones, but still shows potential, it will need more working capital to keep going whilst the founders and investors try to prove what the business plan suggested.

Most companies that raise money from angel investors will go onto raise several more rounds of finance.

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*This course 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.*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



## Course 16

### Exits

Whilst part of the point of angel investing is the satisfaction you get from the investment journey, achieving the exit is the point at which you can assess whether it was all worth it. And when the exit is very positive, it is not only the time to celebrate the financial rewards, but also all the other ones as well, such as getting technologies to market, establishing a business that has created jobs and generated economic growth. Exits through, can be very different from a simple sale on just one date by all the shareholders to someone else. You can have secondary activity before the final exit and exits can come in the form of asset sales, licensing, MBOs, IPOs and trade sales.

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*This course 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 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.*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



## Course 17

### Legal Agreements

This is the course that can most directly save you thousands in advisory fees! The law underpins business and therefore any investment in business and the range of legal documents that are commonly used in angel investing can feel overwhelming for novice angels. At the most basic level an angel investor needs to understand what legal vehicle they are investing in and what type of shares they are buying. Without the correct legal underpinning for a deal, the chances of making money from your investment falls significantly and possibly to nil, so despite the work involved, it is essential to understand each document and how all the documents fit together. Having a good understanding before you get the lawyers involved will also mean that you can save a significant amount of money in fees.

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*This course 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, 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.*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



**Course 18**  
**Setting up an Angel Investment Fund**

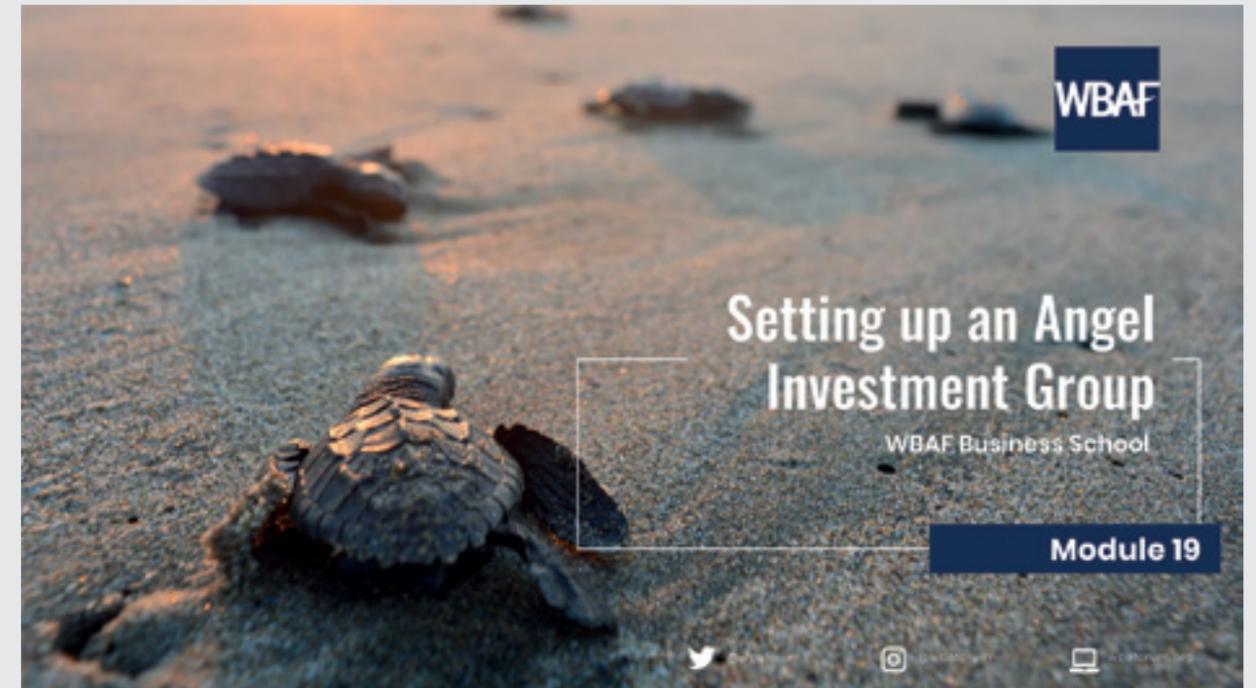
What is the next big thing in angel investing? The answer to that is already clear. Angel investors are taking on the behaviours of the other major grouping of professional investors in private companies, namely venture capitalists. Why are they doing this? This course will tell you. How are they doing this? This course will explain how angel investment groups, syndicates and even individuals are now developing angel investment funds as vehicles through which they can pool monies to invest.

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*This course 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.*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



**Course 19**  
**Setting up an Angel Investment Group**

The lessons from angel investment activity across the world tend to support the view that angel investors are usually better off by investing in a group. In a course designed both for angel investors and for organisations such as government agencies, we cover all the aspects around angel investment groups, as well as how the desire for angel investors to form into groups tends to emerge. It includes a useful sections on the angel investment ecosystem, including its different elements, the types of group that can be created (including suggested structures) and the issues that arise when setting up a group. It addresses issues such as identifying the capacity for angel investment which will underpin how much demand there is for groups and syndicates.

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*This course 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.*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



**Course 20**  
**Angel Investment Ecosystem**

This course 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.

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*This course 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).*

Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



**Course 21**  
**Angel Investment Market Around the World**

Across the globe, angel investors are investing every day into the highest potential businesses of tomorrow. A well established industry in large mature economies such as those in North America and Western Europe, it is also one that is growing rapidly elsewhere. Understanding which markets are most active and how they are continuing to develop provides clues to younger markets. And those younger markets can teach mature markets some tricks too.

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Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min



## Course 22 Tax Environment for Angel Investment

One of the most effective ways to stimulate interest amongst individuals who have excess capital and are therefore in a financial position to engage in angel investment activity, is to provide fiscal incentives for those individuals if they do invest. The UK was one of the first economies to take on board the benefit of providing fiscal incentives to angel investors and the lesson has been taken on board by increasing numbers of other countries in recent years. This, the first global mapping of the angel investment market, is both fascinating and informative.

Making good use of the taxpayers' money to stimulate economic development is a key priority for many governments. This course, designed particularly for officials in local and national government, is a comprehensive guide to how to think about setting a strategy for developing the angel investment ecosystem. Think of it as the blueprint of the policy paper that will the support of your colleagues.

The role of angel investors in achieving better value outcomes and greater levels of development is now proven in many countries. For officials who want to get an edge, undertaking measures that will stimulate the development of an angel investor ecosystem, will help them achieve their objectives in a manner that is typically popular as well as cost effective. 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).

*This course also 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.*

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Presentation by the lecturer: 1,5 hours

- Q&A: 15 min
- Zoom breakout session – Getting to know each other and sharing experiences: 15 min

## Your Lead Faculty Member

**Modwenna Rees-Mogg** Former Board Member and former Board Director of the UK Business Angels Association (UKBAA). She is a graduate of St Andrews University. She has two decades of business experience working in corporate finance in the City of London and in business angel investment and venture capital. She set up her own business in 2003 as an online media and live events business. From £1,000 of start up capital working out of her front room, she has grown the business to become the leading information provider and commentator on the business angel market in the UK at [www.angelnews.co.uk](http://www.angelnews.co.uk). In recent years, her business has also launched The Pluralists Opportunities Club [www.thepluralists.club](http://www.thepluralists.club), a live recruitment series, the VCT & EIS Investor Forum [www.thevctandeisinvestorforum.com](http://www.thevctandeisinvestorforum.com), and The Great British Private Investor Summit [www.privateinvestorsummit.com](http://www.privateinvestorsummit.com) and The Great British Workforce Revolution [www.workforcerevolution.co.uk](http://www.workforcerevolution.co.uk). She is a non-executive director of Albion Tech and General VCT, which is quoted on the London Stock Exchange, She co-founded and subsequently in early 2020 sold a ratings agency focused on UK equity crowdfunding market, Crowdrating. She is the author of Crowdfunding, How to raise money and make money in the crowd - a guide to operating a business in, raising money from and being an investor in the crowdfunding market. She is also the author of Dragons or Angels, the unofficial guide to Dragons' Den and a handbook for people wanting to become or raise money from business angels. She regularly contributes articles to the press and has contributed to Business Gurus, which was published in March 2012 by Crimson Publishing.

# Elective Courses



# **Short Courses on Entrepreneurship**

by Prof Singh

### **About these courses**

In the Era of Industry 4.0, further Disrupted by the Covid-10 pandemic, New Ventures and Enterprises in general need to rethink their business models and strategies. While there are many challenges and disruption in many areas, caused by technology, deglobalization, changing demographic and many more, adopting Creativity, innovation and Entrepreneurial mindset, companies can transform their business models and pivot to achieve success. This way new ventures can Transform their business Models and reshape their Strategies to identify opportunities in the New Normal that will soon emerge.

These courses enable students to reexplore the process that start-ups go through from the stage of identifying an idea and turning it into a business opportunity and then into a business plan before starting their venture. The course will also explore the ongoing challenges entrepreneurial ventures face, integrating the basic knowledge of strategic planning and how they can overcome the challenges. We will start by discussing what it takes to think like an entrepreneur. It is important for entrepreneurs to rediscover this aspect of going back to the basics of what is an entrepreneurial mindset. Students will also learn concepts of innovation and how to identify new opportunities before developing strategies. Students will also discover how to develop s Survival Strategy to overcome disruption that they will face many times in their lives.

Students will study entrepreneurship theoretical frameworks that help to conceptualize and develop new enterprise, supplemented by the practical application through active participation in a highly interactive class and group discussions, including class projects and case studies. The course through practical pedagogical approaches to teaching, seeks to encourage entrepreneurial thinking and the integration of course readings, real life cases/ examples and the collective experience of students.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### **These courses are for you if you want to ...**

Entrepreneurs think and do things differently and whether you are starting a business for the first time or you are facing challenges in your existing business, it is important to rediscover the reasons why and how successful entrepreneurs created great enterprises. Research has shown that thinking like an entrepreneur can disrupt business models and defeat big incumbent companies. The time is right for business owners to rediscover the entrepreneurial way.

The aim of this course is to;

- Explore, analyse, and discuss the concept of and Entrepreneurial Mindset
- Develop an understanding of Creativity and Innovation and How to Recognize New Opportunities
- Demonstrate an understanding of Strategic Planning, transforming an idea to a business
- Analyse and critique the operations of a specific business using functional and strategic management tools.
- Understand the various types of Disruption that affect businesses and develop strategies to overcome the challenges posed by disruption.
- Develop a Masterplan for Survival when faced with extreme challenges at all stages of the company's growth
- Develop communication abilities by writing and presenting comprehensive strategic business reports o
- Think like an entrepreneur!

By the end of this course,

- Students will rediscover how Entrepreneurs think and make decisions in the early stages of their start-ups.
- Students will learn how to transform their spot New Opportunities and develop Business Models
- Students are able to utilize ideas, concepts, tools, and skills to develop strategies for their new ventures.

#### Who are these courses for?

These courses are for aspiring entrepreneurs, business owners and even professionals who want to think like entrepreneurs. This course is also useful for executives and managers working in companies, who want to help transform business processes and business models for their companies

These courses are especially useful for entrepreneurs and business owners who are facing challenges caused by the Great Disruption we are facing today and want to discover ways to transform or pivot their businesses and be ready for the new Normal ahead of us.

#### The basics

The courses will run over 8 weeks, with 6 modules. Students will be given a break to prepare the Value Proposition Canvas which is the main project for students in the course.

<b>Format</b>	<ul style="list-style-type: none"><li>• All lectures are Recorded and/or Live Classes for Discussing the Lectures, Case Studies and Homework Presentations (22 Hours)</li><li>• Homework (minimum 13 Hours)</li></ul>
<b>Total Effort</b>	35 Hours
<b>Duration</b>	8 weeks
<b>Structure</b>	6 modules of lectures/discussions, one per week (break in-between module 5 and module 6 to prepare presentation)
<b>Time Per Module</b>	<ul style="list-style-type: none"><li>• Online Lectures/Instruction/Discussion: 2–3 hours</li><li>• Homework: 2-6 hours on average</li></ul>
<b>Language</b>	Available in all languages

#### How you'll learn

- Presentations by the lecturer will be pre-recorded for students to view in their own time
- We will have Live Classes for Q&A on the Lectures
- Students will be given exercises to do as homework and these will be discussed via live classes
- Team based learning will be essential for the case studies and project that will be assigned
- Case studies, simulation exercises and group discussions will complement learning

#### Course 1

##### The Art of Entrepreneurship

###### *Developing an Entrepreneurial Mindset*

Entrepreneurship is not just about creating start-ups, but it is about having a mindset of innovation and of thinking and doing things differently. You can think and act like an entrepreneur no matter what you do in life. In the lecture you will learn about how think like an entrepreneur. Intrapreneurs are people who act as entrepreneurs in an organization they work for, with an entrepreneurial mindset. This course will help you understand who you too can think like an entrepreneur.

The module structure is as follows.

1. Video Lecture: 120 min
  - Defining and understanding Entrepreneurship and Intrapreneurship
  - Clarifying some Myths about Start-up
  - The Traits of Entrepreneurs
  - Elements that make up the Entrepreneurial mindset
  - Learn all the aspects of how entrepreneurs think and behave
2. Zoom live class session – Q&A to discuss lecture and class discussion on assignments: 60 min

#### Course 2

##### Strategic Planning for New Ventures

###### *Transforming an Idea to a Business*

New Ventures or start-ups are not small versions of big companies. Therefore, we cannot just apply the strategic planning or strategic management process that large companies use for developing their business strategies for start-ups. In the module, we will look at the difference in strategic planning between large companies and start-up. We will then study the steps taken in developing a strategy and a business plan from an idea stage to the time you create and run a company. We will look at important aspects of the journey taken by start-up and also understand the basics of fund-raising. Students will also have a hands-on experience of running a start-up.

The module structure is as follows.

1. Video Lecture: 120 min
  - Compare and Contrast the Strategic Planning Process Between Large Companies and Start-ups
  - Understand the Realities of Planning a Start-up
  - The 9 Stage Process of Strategic Planning for Start-up
  - The Milestones Approach of Strategic Planning for New ventures
  - Preparing for Fund Raising
2. Zoom live class session – Q&A to discuss lecture contents and assignments: 60 min
3. Run a Business Simulation: 120mins

### Course 3

#### Spotting the Opportunities Gaps

##### *Creativity, Innovation and Opportunity Recognition*

The module will discuss the various aspects of entrepreneurship, looking at Creativity and Innovation and sharing how one can be better at both bring more creative and more innovative. We also look at how an entrepreneur can identify opportunity gaps through some systematic We will look at many examples of how companies became winners by spotting the opportunities ahead of others.

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The module Structure is as follows.

1. Video Lecture: 120 min
  - Understanding Creativity and How to be More Creative
  - What is Innovation and How One can be More Innovative
  - Understanding the 5 Skills of Innovative Disruptors
  - Example of Companies Created Through Innovative Thinking
  - Learn About Opportunity Recognitions
  - Exploiting the Opportunity Gaps to Create New Business or Business Models
2. Zoom live class session – Q&A to discuss lecture contents and assignments: 60 min

### Course 4

#### Strategic Planning in the Era of Industry 4.0

##### *Understanding the Different Disruptions and Strategies Companies and Adopt*

Industry 4.0 is already upon us and Disruption has been reshaping industries and companies. In the lecture we will study the many aspects of Disruptions, including the megatrends that are rapidly changing how the world looks like. De-globalization, Technology, Strategic Planning Tensions, Business Model Disruptions are some examples that we will discuss in the lecture. Technology for example will eliminate many jobs and the lecture will share some aspects of how jobs will be shaped in the future. Students will also learn how companies can adapt and change to emerge winners in this highly disrupted world. This module will also involve a case study that students will work on.

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The Module Structure is as follows.

1. Video Lecture: 120 min
  - Understand Industry 4.0 and the Rapid Waves of innovation
  - Understand the Megatrends Around the World
  - Learn about the Effects on Disruption to individuals, Companies and Countries
  - Detailed Discussions of the many Types of Disruption
  - How Companies can Adapt and Change in this Highly Disrupted World
  - Learn from Real Example of Winners and Losers (Companies) facing Disruption
2. Zoom live class session – Q&A to discuss lecture contents and assignments: 60 mins
3. Class Will Discuss a Case Study on Disruption: 120mins

### Course 5

#### Business Transformation –Surviving the Great Disruption *Developing a Survival Masterplan for the Covid-19 Impact*

The Covid-19 is a sudden Disruption that has affected countries, companies and every individual in the world. We can call this The Great Disruption of 2020. How do companies and start-ups survive this Great Disruption? This lecture will study the impact of past recessions like the Great Depression of 1929 and identify the strategies and initiatives companies adopted to not just survive the great Depression but also become winners in the long run. The lecture also covers strategies of how companies survived past recessions by developing a Master Plan for Survival. Finally, the lecture will share a possible Master Plan that all of us can use to survive and thrive amid this Great Disruption of Covid-19.

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The Module Structure is as follows.

1. Video Lecture: 120 min
  - Understand the Impact of the Great Depression of 1929
  - Understand the Strategies Adopted by Companies That Did Very Well During and After the Great Depression was Over
  - Learned How Companies Survived the Past Recessions in More Recent Years
  - Developing Your Master Plan for Survival of This Great Disruption of Covid-19.
2. Zoom live class session – Q&A to discuss lecture contents and assignments: 60 mins

#### Your Lead Faculty Member

**Prof Inderjit Singh Dhaliwal** is a rare combination of experiences, as an engineer, senior management of a large multinational company, a serial entrepreneur, an angel investor, and educator, a community leader, and a Policy Maker. He is also an active global advocate of entrepreneurship. Inderjit started his career as Engineer with Texas Instruments (TI) where he spent the next 13 years ascending the corporate ladder before becoming the youngest senior management team member, as the Director of Operations of the Singapore operations. Inderjit began his entrepreneurial journey at the age of 37, after leaving TI in 1998, where he started and ran several businesses. He is the founder and first CEO and President United Test and Assembly Center (UTAC), a technology-based global semiconductor firm which became his first Unicorn Start-up. UTAC was listed on the Singapore stock exchange in 2004 and is currently one of the largest Outsource Semiconductor Assembly and Test Company (OSAT) in the world. Inderjit is a Board of Trustee member of the Nanyang Technological University, and he is the Chairman of the Board of NTUitive, the innovation company of NTU, focusing on entrepreneurship education, technology commercialization, start-ups and Innovation. Inderjit is an International Advisory Panel member of the EMLyon Business School. Mr Inderjit Singh Dhaliwal is a Co-President of the World Entrepreneurship Forum, a global organisation on entrepreneurship development. Inderjit is a Board Member of the World Business Angel Forum. He is the author of the popular book, "The Art and Science of Entrepreneurship", which captures his entrepreneurial experiences. He has multiple patents to his name. Mr Inderjit Singh Dhaliwal is also a former Member of Parliament in Singapore. He holds an honours degree in engineering from NTU and an MBA from the University of Strathclyde. He received an Honorary Doctorate from Amity University in 2018.

B. Eng (Hons), Nanyang Technological University  
MBA, University of Strathclyde  
Honorary Doctor of Philosophy, Amity University

## Short Courses on Ethical Governance

by Bulent Senver

### **About these courses**

What goes around comes around. Karma is real and it's going to be with your company from day one. You have to build your company on ethically sound foundations. A diamond in the rough will be noticed by investors and customers alike in a sea of unethical monetary driven start-ups. Doing the right thing is not just correct but required for successful start-ups.

Weaving threads of ethic into the fabric of your company might be tricky. It may sound easy to some people but doing it right requires that you fully understand ethical concepts and how the right ethical solution can disguise itself in different situations. This course will teach you how to recognize what's ethical, drawing upon real life examples.

Not always bad people do wrong things in business. Often good people do wrong things. Wrong behaviour results in a loss. Individuals and the companies lose face and are damaged due to unethical practices. In order not to lose millions of dollars, good people in organizations should know how to act ethically.

At the end of these courses you will have learnt the skills to be able to institute necessary checkpoints, processes and controls to make your start-up ethically correct thus making it attractive to investors and earn customer's trust from day one.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### **These courses are for you if you want to ...**

The aim of these courses are to understand and learn the ethical issues that arise in the various areas of start-up institutions, and to develop an ability to address and resolve these issues effectively and responsibly. The course aims to build "Ethical Decision-Making Framework" for the Entrepreneurs, Managers and Employees who are working in start-up institutions and who are involved with operations in the start-up markets. This course will make the participants communicate effectively and ethically with their shareholders and stakeholders.

Specifically, the course seeks to enable Entrepreneurs, Managers and Employees to understand and learn:

- The need for ethics in business life and the role of ethics in start-up activities.
- The ethical principles of fairness in market transactions and those that justify the responsibilities and obligations of market actors.
- The ethical principles that apply to the delivery of goods and services and the operation of firms in the business environment.
- The ethical principles that justify corporate governance, including internal control of the corporation, the responsibilities and duties of corporate officers and directors, and the role of shareholders.
- The methods and tools that you can effectively use to implement ethical standards in your business.

By the end of these courses participants will have learnt the skills to be able to institute necessary checkpoints, processes and controls to make their start-up ethically correct thus making it attractive to investors and earn customer's trust from day one.

## Who is this course for?

These courses are for all executives who want to run their business considering good governance and business ethics. This programme will be suited for professionals (including CEOs) who are expected to behave ethically and make ethical decisions. This course will also be recommended to angel investors, venture capital executives, investment bankers, commercial bankers, government bureaucrats who want to evaluate the ethical status of the company and the ethical calibre of its employees that they have relationship with or want to do business with.

## The basics

<b>Format</b>	<ul style="list-style-type: none"><li>All lectures and discussion sessions are live, online (16.5 hours)</li><li>Homework (minimum 10 hours)</li></ul>
<b>Total Effort</b>	30-40 hours
<b>Duration</b>	11 weeks
<b>Structure</b>	11 modules, one per week
<b>Time Per Module</b>	Average 3 hours/module <ul style="list-style-type: none"><li>Online instruction/discussion: 1.5 hours</li><li>Homework: 1-2 hours on average</li></ul>
<b>Language</b>	Available in all languages

## How you'll learn

- Presentations by the lecturer, followed by Q&A sessions
- Experience-sharing with other participants
- Contributions from participants after review of case studies and group discussions
- Reading assignments and video links to enhance learning experience



## Course 1

### Understanding the Virtue of Ethics

Ethics in business is key to sustainable success in business life. The challenges and benefits of being ethical is of great value to individuals and corporates. It is important to understand what ethics is, why we should act ethically in business life and the scope of ethics in business life.

This module will provide the basic information related with ethics definition, questions and the purpose of being ethical in business life. By the end of this module participants will see an understand the role of ethics in business life.

Presentation by the lecturer: 90 min

- What is ethics?
- What is an ethical compass?
- Who determines what is ethical or not?
- Why businesses should comply with ethical values and principles?
- Why do business ethics and social responsibility matter?

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

## Course 2

### Understanding the Unethical Behaviour of Organizations and Managers

Maintaining an ethical and legally compliant culture is essential to an organization's long-term success. How quickly organization respond to unethical or unlawful behaviour can dictate whether the organization has ethical culture or not. This module will provide the insight for ethical awareness of professionals who have decision-making responsibilities.

Presentation by the lecturer: 90 min

- What are some basic causes of wrong doings in organizations?
- How do managers wrongly justify unethical behaviour?
- How do ethics shape the relationship between start-ups and its stakeholders?

Q&A: 15 minutes

## Course 3

### Values and Ethics Principles for Start-up companies

To establish an ethical framework in an organization first the vision, mission and values of the organization should be determined. There are many different values existing in business environment. Every organization should find the best values which may best fit their vision, mission and business objectives.

This model provides an understanding of business values and describes the basic key elements of how ethical values should be determined. Upon completion of this module participants will be able to set up an ethical framework in their organizations.

Presentation by the lecturer: 90 min

- What are core values of companies?
- What are the key elements of selecting the right values for a start-up?
- How can we establish ethical discipline in start-ups?
- What is the relationship between law, ethics and morals?

Q&A: 15 minutes

#### **Course 4**

##### **How to Overcome Ethical Challenges in Institutions - Basic**

A method for ethical decision making should enable the person to recognize the new and unfamiliar situations and act accordingly. The more difficult the ethical situation faced, the more one should rely on discussion with others about the dilemma.

This module analyses the common ethical problems that managers may face in the workplace. By the end of this module participants will be able to carefully explore each ethical problem along with the insights and perspectives of others be able to make good ethical decisions.

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Presentation by the lecturer: 90 min

Concepts to learn:

- abuse,
- force,
- coercion,
- fraud,
- manipulation,
- agent ethics,
- fiduciary ethics,
- professional ethics,
- moral rights,
- concept of justice, deception,
- concealment,
- churning,
- twisting,
- flipping,
- suitability,
- transparency,
- privacy,
- fairness,
- insider trading.

Q&A: 15 minutes

#### **Course 5**

##### **How to Overcome Ethical Challenges in Institutions -Advanced**

This module is a continuation of the basic module. This module analyses the common ethical problems that managers may face in the workplace. By the end of this module participants will be able to carefully explore each ethical problem along with the insights and perspectives of others be able to make good ethical decisions.

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Presentation by the lecturer: 90 min

Concepts to learn:

- Conflict of Interest,
- ESG (environment social governance),
- social welfare,
- ethical dilemma,
- moral dilemma,
- ethical grey areas,
- mobbing,
- harassment,
- disclosure,
- good governance,
- personal trading,
- privacy & confidentiality,
- intellectual property right,
- bribe,
- facilitating payment,
- gift taking,
- theft,
- misuse of power,
- bending the rules.

Q&A: 15 minutes

#### **Course 6**

##### **Ethical and Unethical Decision-Making Process**

Resolving ethical issues requires decision-making skills and moral sensibilities. All managers are responsible to respond promptly and effectively to ethics problems. They may not be equipped with the right tools and training to make correct decisions to solve or prevent ethical problems.

By the end of this module participants will be able to address, resolve and make correct decisions to solve the ethical problems that arise in the workplace. They will learn how to react to new or unfamiliar situations in the workplace that involve complexities to comply with ethics and law.

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Presentation by the lecturer: 90 min

- How can we make ethical business decisions?
- What is the model for ethical decision making suggested for start-up companies?
- What is ethical blindness?
- What causes ethical blindness in organizations?
- How to avoid ethical blindness in companies?

Q&A: 15 minutes

### **Course 7** **How to Develop an Ethics Code and Code of Conduct for Your Institution**

A person's idea of morals tends to be shaped by their surrounding environment. Moral values shape a person's ideas about *right* and *wrong*. They often provide the guiding ideas behind ethical systems. *Ethics* are distinct from *morals* in that they're much more practical. An ethical code doesn't have to be moral. It's just a set of rules for people to follow. In other words, an ethical code has nothing to do with cosmic righteousness or a set of beliefs. It's a set of rules that are drafted by organizations to ensure employees stay out of trouble and act in a way that brings credit, reputation to the organization. This module will improve the participant's ability to construct an Ethics Code for a company or evaluate an existing Ethics Code of any company to find areas to improve it.

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Presentation by the lecturer: 90 min

- What is ethics code?
- How to develop an ethical decision-making framework?
- What should be included in an ethics code?
- How to develop an effective ethics code?
- How start-up companies can implement business ethics?
- Examine Ethics Code of a sample company.

Q&A: 15 minutes

### **Course 8** **How to Develop an Ethics Training Programme for Your Institution**

Whether you are an owner of a small, medium or a big company you have to trust your employees implicitly. The owners must know that the company is in responsible and ethical hands. Training employees about professional ethics is an excellent way of setting standards in the workplace and teaching your employees the importance of integrity in business. If there is no internal control and audit mechanism in a company the owners cannot assure that the ethics standards are in place and employees are behaving in compliance with the company's Ethics Code.

Upon completion of this module participants will be able to develop and implement an ethics training curriculum plan for a company.

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Presentation by the lecturer: 90 min

- Why is ethics training important in organizations?
- How to build an ethics training program in companies
- How to implement ethics training program in companies
- How to evaluate the effectiveness of the ethics training program

Q&A: 15 minutes

### **Course 9** **How to Develop an Ethics Audit Programme and Audit Reports Based on International Standards on Auditing (ISA)**

Upon completion of this module participants will be able to develop an ethics audit programme for a company. They will also learn how ethics audit should be done and how to evaluate and take actions based on Ethics Compliance Reports.

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Presentation by the lecturer: 90 min

- How ethics audit should be done in organizations?
- How to develop an Ethics Audit Programme for a Company?
- How Ethics Audit and Compliance Reports should be prepared?
- How Ethics Audit and Compliance Reports should be read, interpreted and used to save a company from any ethics disaster?

Q&A: 15 minutes

### **Course 10** **Ethical Case Studies Analysis and Discussions**

There are many cases in business history where companies behaved unethically. Reviewing ethics cases enlarges the ethics vision of the managers and leads them to ethical thinking. Gaining experience from others' mistakes is a cheap way of training. Case study makes the participants understand what is ethical or not, at no cost to them or their companies.

By the end of this module the participants will put themselves in the shoes of the executives who made unethical decisions and understand what they should do and don't do in order to not make the same mistakes.

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Presentation by the lecturer: 90 min

Analysis, evaluation and discussion of the following ethics cases:

- Enron ethics case
- Ford Pinto ethics case
- Lehman Brothers ethics case
- The Challenger ethics case
- Roche ethics case
- Apple versus FBI case

Zoom Discussion: 30 minutes

## Course 11

### How to Fight Ethical Blindness in Your Institution?

Sometimes managers do not decide rationally, and they do not evaluate their decisions from a moral point of view. They behave unethically without being aware of it. To summarize the course this last week we will determine what causes Ethical Blindness in organizations and what should be done to avoid Ethical Blindness of managers, employees and the stakeholders of a company.

Presentation by the lecturer: 90 min

- What causes Ethical Blindness in organizations?
- What should be done to avoid Ethical Blindness of managers, employees and the stakeholders of a company?
- Wrap up and summary

Q&A: 15 minutes

#### 6 STEPS

##### Top Ethical Decision Making

You may feel unsure about a situation and a decision, since there seem to be a number of acceptable alternatives. If you ask yourself these types of questions, the issue probably has ethical or moral implications.

1

Establish the facts in a situation.

2

Decide whether the situation involves legal issues.

3

Identify your options and possible consequences.

4

Evaluate your options.

5

Choose the best option.

6

Implement your decision.

## Your Lead Faculty Member

**Bulent Senver** Served as an external auditor in Arthur Andersen & Co. London office. He was an experienced manager when he left Arthur Andersen to join a Turkish bank as a Deputy General Manager. In Arthur Andersen he was in charge of the external audit projects of some 20 Turkish banks. He served as a project leader in the Turkish Central Bank "Off Site Surveillance" project. He developed "Standard Chart of Accounts" for the Turkish banking system and "Standard Reporting Package" for banks in Turkey. When he was promoted as CEO of a big Turkish retail bank, he was only 37 years old. As the CEO of the bank he introduced new retail banking products into the Turkish market such as photograph credit cards, soccer club debit cards, super daily loan product and many other similar corporate and retail bank products. He was the first CEO to do Securitisation of Asset issue in the Turkish market. His bank was the first private bank to give "Mass Housing Fund Loans" to the housing cooperatives. TSYS, a US company announced Bulent Senver as the new Business Development Director for TSYS to lead its entry into the Turkish payments market. Mr. Şenver served as the Chairman of the Board of Directors of Turkish American Business Association, Board member of the European Council of American Chambers of Commerce (ECAC), and a member of the Executive Committee and the Treasurer of ECAC for five years. Mr. Şenver is lecturing in Bosphorus and Bilgi Universities. He is the founder of the "Turkish Ethics Values Centre" association and "Book for Everyone" foundation.

# **Short Courses on Innovation**

by Katrin Redmann

### About these courses

With these courses you will be lead to changing your thinking, gaining empathy for your customers and business partners, shaping your business model and starting easily to make innovative solutions happen.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum

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

### These courses are for you if you want to ...

Question your actual way of thinking, learning, behaving and get inspiration how to change to the next level of leadership.

- Analyse you stituation
- Find the change makers
- Learn how to ask the essential questions
- Design you new work and life goals
- Shape your new business model
- Pitch your business successfully in 5 minutes
- Speak about your achievements

By the end of these courses, your will have disrupted your business model and re-shaped it stronger for the future.

### Who are these courses for?

These courses are conducted for entrepreneurial students, intrapreneurs, innovative employees of corporates and Start-up CEOs or complete founder teams. It is also interesting for investors and Start-up accelerators.

### The basics

<b>Format</b>	<ul style="list-style-type: none"><li>• All lectures and discussion sessions are live, online (22 hours)</li><li>• Homework (minimum 30 hours)</li></ul>
<b>Total Effort</b>	50-60 hours
<b>Duration</b>	10 weeks
<b>Structure</b>	10 modules, one per week
<b>Time Per Module</b>	Average 6 hours/module <ul style="list-style-type: none"><li>• Online instruction/discussion: 1.5–3 hours</li><li>• Group work 1.5 hours in different iterations</li><li>• Homework: 3 hours on average</li></ul>
<b>Language</b>	Available in all languages

### How you'll learn

- Presentations by the lecturer, followed by Q&A sessions
- Experience-sharing with other participants
- Contributions from visiting experts about real-life situations
- Group sessions to enhance teamwork, stimulate role playing, and reinforce learnings
- Research and interviews with external persons
- Training of presentation skills

Case studies, homework, and special assignments will complement the in-class learning.

### Course 1

#### Design Thinking for Startups

In this combined lecture and workshop course, the participants will experience how to apply the theory of design thinking in small teams and create the prototype as a team-solution from the challenge until the presentation.

---

Introduction in the topic by the lecturer: 60 min

Zoom breakout session – Getting to know each other and sharing experiences: 45 min

Start with the workshop alternately plenum for introduction of the topics than breakout in teams with these topics:

- discover the challenge: intro 15 min
- research and analysis on the problem: intro 15 min
- define the persona: intro 15 min
- phrase the standpoint: 15 min
- ideation: 15 min
- prototype: 15 min
- presentation & feedback: 45 min

Zoom breakout session – after each of the 6 impulses for 15-30 min

Q&A: 20 min

Progress check: 10 min

Total: 300 min

### Course 2

#### From Science Fiction to Science Fact for startups

Follow me travelling in time and discovering your potential to create your own science fiction future. Let's travel together in time. Back to where Science Fiction predicted sustainable innovation that nowadays is realized! And into the future predicting ourselves THE innovation in a sustainable future – with Science Fiction methods.

---

Interactive Introduction in the Topic by Lecturer and participants: 60 min

- travel in time to the past: 30 min
- discovery predictions in science fiction: 30 min
- revelation and evaluation of science facts: 30 min
- jump into the future: 30 min
- predictions of science Fiction scenarios: 30 min
- presentations in teams & feedback: 60 min

Wrap up: 20 min

Progress check: 10 min

Total: 300 min

### Course 3

#### Sustainability thinking for startups

Boost your imagination - Design Thinking and Science Fiction Thinking to shape our sustainable future based on 17 UN Global Goals with new methods and prototypes.

---

Introduction in the topic by the lecturer: 60 min

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Start with the workshop alternately plenum for introduction of the topics than breakout in teams with these topics:

- What is “SprungInnovation”? 30 min
- What is Sustainability? 20 min
  - What are the Global Goals of UN? 10 min
  - Which Global Goals do you support? 15 min
  - Build you teams: 15 min
- Why building your own concept of sustainable development? 30 min
- How to measure sustainability? 20 min
- present your future sustainability prototype for
  - your business: 10 min
  - your corporate: 10 min
  - your ecosystem: 10 min
  - you as a person: 20 min

Zoom breakout sessions included – after each of the 6 impulses for 15-30 min

Q&A: 20 min

Progress check: 5 min

Total: 300 min

### Course 4

#### Inspiration on Social Digital Sustainability for startups

Did you always want to be a social entrepreneur? How can you figure out which Gap in the world you want to fill? Learn more about business models and how to adopt to social digital transformation, and create innovation for (crisis) resilience and embetter our economy and support our society.

---

Introduction in the topic by the lecturer: 60 min

Zoom breakout session – Getting to know each other and sharing experiences: 45 min

Start with the workshop alternately plenum for introduction of the topics than breakout in teams with these topics:

- Which understanding of social economy do we have in the group?  
Give your examples for CSR (Corporate Social Responsibility): Discussion 30 min
- Inspirational talk of an experienced social entrepreneur 30 min
- Which model for which social business? 15 min

- Design and present your own business model: 60 min in groups
- Feedback and eventually disrupt your business model: 50 min

Zoom breakout session for each group work included – after each of the impulses for 15-30 min

Progress check: 10 min

Total: 300 min

### Course 5

#### Business Model Innovation for Startups - Basic

Learn more about business models and how to adopt to digital transformation, confront disruption and create innovation for (crisis) resilience. Build your Most Viable Product, test it and prepare the launch on the market with business model canvas by [www.strategyzer.com](http://www.strategyzer.com)

---

Introduction in the topic by the lecturer: 60 min

Zoom breakout session – Getting to know each other and sharing experiences: 45 min

Start with the workshop alternately plenum for introduction of the topics than breakout in teams with these topics:

- Which model for which business? 30 min
- present your own business model: 60 min
- disrupt your business model: 60 min

Zoom breakout session – after each of the 6 impulses for 15-30 min

Q&A: 20 min

Progress check: 10 min

Total: 300 min

### Course 6

#### Business Model Innovation - Disrupt your buiness for Startups - Advanced

Learn to adopt to digital transformation, confront disruption and create innovation for (crisis) resilience. Build your Most Viable Product II, test it and prepare the launch on the market with business model canvas by [www.strategyzer.com](http://www.strategyzer.com)

What do you know about your market and competitors?

How to pitch your business any time in any audience ?

How to engage with investors?

---

Introduction in the topic by the lecturer: 60 min

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Start with the workshop alternately plenum for introduction of the topics than breakout in teams with these topics:

- Market Analysis: 30 min
- Who are your competitors? 30 min

- build your future scenario and team: 30 min
- create your new business model 2.0: 30 min
- presentation & feedback: 60 min

Zoom breakout session included – after each of the 6 impulses for 15-30 min

Q&A: 20 min

Progress check: 10 min

Total: 300 min

### Course 7

#### Industry real challenges solved by WBAF students

Choose a real challenge from a corporate company or startup, apply moonshot method and propose your innovative, disruptive and sustainable solution in teams.

- 
- presentation and background information of the challenge by the challenge owner: 30 min
  - detect your different skills in the cohort and build the teams: 30 min
  - understand the problem: 30 min
  - make a project plan: 15 min
  - gain a 360 degrees view - research and interviews: 30 min
  - solve the challenge with your mentor: 90 min
  - present the prototype to the challenge owner: 50 min
  - get feedback: 15 min

Zoom breakout sessions are included.

Total: 300 min

### Course 8

#### Entrepreneurial Leadership in crisis periods

Here what the experts say, learn about leadership models, build your own strategy and opinion on your point of view in the crisis.

- 
- Leadership Panel discussion: 90 min
  - Summarize and Reflect on the essential questions/Challenge: 60 min group discussion
  - Discuss with the experts your opinion: 90 min
  - Wrap up in a group trade off YOUR position: 40 min

Q&A: 20 min

Progress Check: 10 min

### Your Lead Faculty Member

**Katrin Redmann** Her professional leadership experience in Marketing and Sales in different industries with proven track records has given impact on innovation, sustainability, social economy and education. She builds an intrapreneurial platform to connect industry, academia and innovative startups in her actual role at SAP as Global Innovation Portfolio Lead SAP NextGen & University Relations. Besides her professional career, she is about to finish her Executive Leadership MBA 2020 at Mannheim Business School. By August 2020, she is elected Senator to represent Germany in the Startup committee of World Business Angels Investment Forum. Katrin has lecturer and speaker experience in different universities like Karlsruhe Institute of technology, German Jordan University in Amman, TU Vienna, TU Munich, Mannheim Business School, Steinbeis University and in various Universities of Applied Sciences. She is a coach and train-the-trainer for professors, students and customers to inspire and transform the mindset into agility and change culture. She strongly supports the #sheinnovates initiative of UN Women, Leading Women, Global Digital Women, Women in Tech Africa, #WiDS with Stanford as an Ambassador, the 17 UN #GlobalGoals, #ideaseurope in the Advisory Board for Innovation and Sustainability, KAIROS, UN MUN, Social Impact lab, Social digital Innovation Lab as Mentor and Jury, EUSES20, ESTIEM, EBAN, Falling Walls, WOL, 6degrees, #PGLF (Preparing Global Leaders Forum), Moonshots4Future as a coach and various accelerators and startups as mentor. She is a co-Author and Speaker on Sustainability, New Work, Next Gen, life-long learning, social economy and Digital Innovation topics. She founded and runs a monthly global meetup called "Innovation with purpose" to encourage founders and innovators to incorporating the UN Global Goals in their early innovation ideas. She follows a supplementary education in the Socratic Design Academy.

# **Short Courses on Innovation**

by Dr Vasiliu-Feltes

### **About these courses**

These courses will deepen your understanding about the various innovation types and how to leverage the latest innovative technologies in order to achieve breakthrough business success. During his course you will enhance your knowledge base and optimize the ability to design and deploy effective innovation strategies that enable your enterprise to drive strategic impact, gain competitive advantage and attain long term growth.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### **These courses are for you if you want to ...**

- Gain new insights into the types of innovation
- Enhance your knowledge about bridging the gap between ideas, strategy and execution
- Design, develop and implement successful digital innovation strategies
- Deepen your knowledge about building and managing an innovation pipeline
- Optimize your ability to create sustainable innovation ecosystems

By the end of this course, you will be able to leverage the latest technology innovations and build the capabilities to understand the business impact of emerging innovations. This certification will enhance your ability to design and deploy innovative frameworks and business models that create value and a competitive advantage in the business ecosystem.

### **Who are these courses for?**

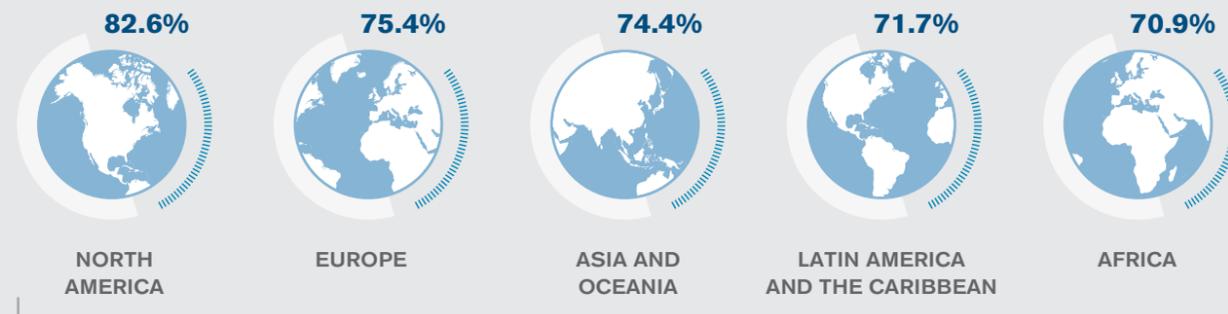
These courses will be suited for all professionals that would like to harness the opportunities afforded by the latest innovation technologies and learn techniques for successful transformative or disruptive innovation strategies. This program will prepare you to lead your organization to thrive in the digital era by designing innovative frameworks, innovative business models and strategic roadmaps suitable for a dynamic business ecosystem.

- CEOs or other professionals from listed companies and individuals
- Directors of business angel networks
- Professionals in technoparks and acceleration and incubation centres
- Investors and entrepreneurs

### **How you'll learn**

- Presentations by the lecturer, followed by Q&A sessions
- Experience-sharing with other participants
- Contributions from visiting experts about real-life situations
- Group sessions to enhance teamwork, stimulate role playing, and reinforce learnings
- Case studies, homework, and special assignments will complement the in-class learning

#### Regional opportunity motivational levels (%TEA)



Source: Global Entrepreneurship Monitor 2017

#### Course 1

##### Designing a successful innovation strategy

This module will highlight key characteristics that define innovation versus transformation, as well as key drivers of success and lessons learned from failed innovation strategies. At the conclusion of this module you will have enhanced your acumen in designing successful innovation strategies.

Presentation by the lecturer: 60 min

- Definition of innovation vs. transformation
- Key drivers of success
- Lessons learned from failed innovation strategies

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

#### Course 2

##### Methodologies and Techniques for implementing a successful innovation strategy

This module will highlight key characteristics that define the key methodologies, techniques for implementing a successful innovation strategy. At the conclusion of this module you will have enhanced your acumen in change management and power dynamics that are drivers of a successful and leveraging the drivers of a successful implementation process.

Presentation by the lecturer: 60 min

- Methodologies
- Techniques
- Change management
- Power dynamics

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

#### Course 3

##### Building and managing an innovation pipeline

This module will highlight the defining characteristics, as well as the methodology to manage an innovation pipeline. At the conclusion of this module you will have enhanced your acumen in building a sustainable and purposeful innovation pipeline.

Presentation by the lecturer: 60 min

- Definition of an innovation pipeline
- How to successfully manage an innovation pipeline-change management
- How to successfully manage an innovation pipeline-financial management
- How to build a sustainable and purposeful innovation pipeline

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

#### Course 4

##### Building an Innovation Ecosystem

This module will highlight the key differentiating characteristics of an innovation ecosystem compared to other business ecosystems. At the conclusion of this module you will have enhanced your acumen in leveraging drivers of success and tactics to avoid pitfalls in building sustainable innovation ecosystems.

Presentation by the lecturer: 60 min

- General characteristics of a business ecosystem
- Specific characteristics of an innovation ecosystem
- Digital Marketing
- Design Thinking Methodology
- Building Power Networks
- Lessons learned and drivers of success
- Impact & Sustainability

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

#### Your Lead Faculty Member

**Dr. Ingrid Vasiliu Feltes** is currently a Chief Innovation Officer, a futurist and globalist who is highly dedicated to digital and ethics advocacy. She is a passionate educator and entrepreneurship ecosystem builder, known as an expert speaker and consultant. Throughout her career she has received several awards for excellence in research, teaching or leadership. This past year she has been named one of the Top 100 Global Healthcare Innovators and Top 100 Global Finance Leaders. Throughout her career, Dr. Vasiliu-Feltes held several leadership positions within the academic, corporate and not-for-profit arena. She is currently a Faculty Member of the WBAF Business School, Division of Entrepreneurship, an Honorary member of the Law and Technology Global Online Academy and teaching the Executive MBA Business Technology Course at the University of Miami Business School. Throughout her career, Dr. Vasiliu-Feltes held several leadership positions within the academic, corporate and not-for-profit arena. Dr. Vasiliu-Feltes is also a member of numerous prestigious professional organizations and holds several certifications, such as Bioethics from Harvard, Artificial Intelligence and Business Strategy from MIT Sloan, Blockchain Technology and Business Innovation from MIT Sloan, Finance from Harvard Business School, Negotiation from Harvard Law School, Innovation and Entrepreneurship from Stanford Graduate School of Business, Certified Professional in Healthcare Risk Management, Fellow of the American College of Healthcare Executives, Patient Safety Officer by the International Board Federation of Safety Managers, Master Black Belt in Lean and Six Sigma Management, Professional in Healthcare Quality by the National Association of Healthcare Quality, Manager for Quality and Organizational Excellence, by the American Society for Quality, and Certified Risk Management Professional by the American Society for Healthcare Risk Management.

## The Business of Digital Transformation Short Courses

by Dr Vasiliu-Feltes

### **About this course**

This course will deepen your understanding about the strategic drivers of digital transformation and how to leverage the digital era in order to achieve business success. During his course you will enhance your knowledge base and enhance your understanding about gaining competitive advantage by building successful digital transformation ecosystems.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### **This course is for you if you want to ...**

- Gain new insights into the drivers of digital transformation
- Enhance your knowledge about designing frameworks for a successful digital transformation
- Design, develop and implement successful digital transformation strategies
- Deepen your knowledge about building and managing a digital portfolio
- Optimize your ability to create sustainable digital transformation ecosystems

By the end of this course, you will be able to leverage the latest technology innovations and build the capabilities to understand the business impact of emerging technologies. This course will enhance your ability to design and deploy digital transformation frameworks that create value and a competitive advantage in the business ecosystem.

### **Who is this course for?**

This course will be suited for all professionals that would like to harness the opportunities afforded by the latest technologies and learn strategies for success in their digital transformation journey, as well as those who wish to learn strategies for gaining competitive advantage in the digital era. This program will prepare you to lead your organization to thrive in the digital era by designing frameworks, business models and strategic roadmaps suitable for a dynamic business ecosystem.

- CEOs or other professionals from listed companies and individuals
- Directors of business angel networks
- Professionals in technoparks and acceleration and incubation centres
- Investors and entrepreneurs

## The basics

<b>Format</b>	<ul style="list-style-type: none"> <li>All lectures and discussion sessions are live, online (22 hours)</li> <li>Homework (minimum 30 hours)</li> </ul>
<b>Total Effort</b>	52 hours
<b>Duration</b>	10 weeks
<b>Structure</b>	10 modules, one per week
<b>Time Per Module</b>	Average 6 hours/module <ul style="list-style-type: none"> <li>Online instruction/discussion: 1.5-2 hours</li> <li>Homework/Assignments: 2.5–3 hours on average</li> </ul>
<b>Language</b>	Available in all languages

## How you'll learn

- Presentations by the lecturer, followed by Q&A sessions
- Experience-sharing with other participants
- Contributions from visiting experts about real-life situations
- Group sessions to enhance teamwork, stimulate role playing, and reinforce learnings
- Case studies, homework, and special assignments will complement the in-class learning

## The module(s) at a glance

<b>1</b>	The Global Digital Economy- Overview	<b>6</b>	Talent Management Strategies for a successful Digital Transformation
<b>2</b>	Designing a strategic roadmap for Digital Transformation	<b>7</b>	Incorporating Lean Methodology, Kaizen and DesignThinking in the Digital Transformation Framework
<b>3</b>	Implementing a successful Digital Transformation strategy	<b>8</b>	Incorporating Agile Innovation in the Digital Transformation Framework
<b>4</b>	Disruptive business models designed for the Digital Era	<b>9</b>	Building a Digital Transformation Ecosystem
<b>5</b>	Financial Management of the Digital Transformation Process	<b>10</b>	Assessment and Wrap-Up

## Module 1

### The Global Digital Economy- Overview

This module will highlight key characteristics that define the global digital economy, as well as key stakeholders that are part of the global economic ecosystem. At the conclusion of this module you will have enhanced your acumen in recognizing and leveraging the drivers of digital transformation for optimal business impact.

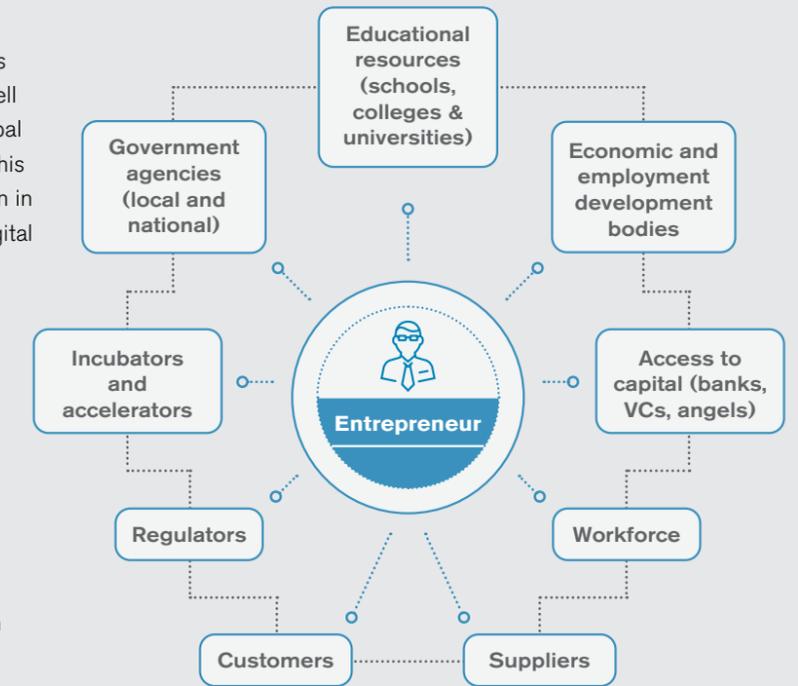
Presentation by the lecturer: 60 min

- Characteristics of the global digital economy
- Key stakeholders in the global digital economy
- Drivers of digital transformation

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min



## Module 2

### Designing a strategic roadmap for a successful digital transformation

This module will highlight key elements of success in designing a digital transformation strategic roadmap. At the conclusion of this module you will have enhanced your acumen in recognizing and preventing reasons for failed digital transformations.

Presentation by the lecturer: 60 min

- Designing a complex digital transformation strategic roadmap
- Elements of success
- Lessons learned from failed digital transformations

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

## Module 3

### Implementing a successful digital transformation strategy

This module will highlight the main operational, financial and management aspects that are required for successful digital transformation implementations. At the conclusion of this module you will have enhanced your acumen in recognizing the importance of addressing cultural aspects for a successful digital transformation process.

Presentation by the lecturer: 60 min

- Operational aspects
- Financial aspects
- Management aspects
- Cultural aspects

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

#### **Module 4**

##### **Disruptive business models designed for the digital era**

This module will highlight key characteristics of disruptive business models and how they are different from other business models. At the conclusion of this module you will have enhanced your acumen in recognizing the optimal business model for digital transformation and expertise in designing a disruptive business model.

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Presentation by the lecturer: 60 min

- Description of various business models
- Difference between disruptive and other business models
- Characteristics of disruptive business models
- Designing a disruptive business model
- Selecting the optimal business model for a successful digital transformation journey

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

#### **Module 5**

##### **Financial management of the digital transformation process**

This module will highlight key domains of the financial management of a digital transformation process. At the conclusion of this module you will have enhanced your acumen in optimizing the ROI & ROA of digital transformations.

---

Presentation by the lecturer: 60 min

- Analysis
- Budgeting
- Forecasting
- Investments
- Funding
- Financial management

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

#### **Module 6**

##### **Talent Management for a successful digital transformation process**

This module will highlight key characteristics that define a successful talent management program during a digital transformation journey. At the conclusion of this module you will have enhanced your acumen in talent identification, selection, management and retention.

---

Presentation by the lecturer: 60 min

- Talent identification
- Talent selection
- Talent management
- Talent retention

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

#### **Module 7**

##### **Incorporating Lean Methodology, Kaizen and DesignThinking in the Digital Transformation Framework**

This module will highlight key characteristics that define lean, kaizen or design thinking methodology vs other management styles. At the conclusion of this module you will have enhanced your acumen in selecting the recognizing and leveraging the optimal methodology for a successful digital transformation journey.

---

Presentation by the lecturer: 60 min

- Characteristics of Lean Methodology in digital transformation deployments
- Characteristics of Kaizen Methodology in digital transformation deployments
- Characteristics of Design Thinking Methodology in digital transformation deployments
- Selecting optimal methodology for a successful digital transformation journey

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

#### **Module 8**

##### **Incorporating Agile Innovation in the Digital Transformation Framework**

This module will highlight the definition of agile innovation and techniques to incorporate agile innovation within the digital transformation process. At the conclusion of this module you will have enhanced your acumen in deploying agile innovation and ensuring a successful sustainable digital transformation.

---

Presentation by the lecturer: 60 min

- Definition of agile innovation
- Incorporating agile innovation into the digital transformation framework
- Long term sustainability of agile innovation and digital transformation

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

## Module 9

### Building a Digital Transformation Ecosystem

This module will highlight key characteristics that differentiate a digital transformation business ecosystem from other business ecosystems. At the conclusion of this module you will have enhanced your acumen in designing a purposeful, impactful and sustainable digital transformation ecosystem.

---

Presentation by the lecturer: 60 min

- General characteristics of a business ecosystem
- Specific characteristics of a digital transformation business ecosystem
- Purpose, Impact and Sustainability

Zoom breakout session – Getting to know each other and sharing experiences: 30 min

Q&A: 20 min

Progress check: 10 min

## Module 10

### Test and Wrap-up

Participants will be able to assess their knowledge acquired in this course by completing a final test and submitting a brief essay. Wrap up of the course will consist of key highlights and takeaways for a successful digital transformation.

- 
- Assessment 60 min
  - Course key highlights and takeaways 60 min

## Your Lead Faculty Member

**Dr. Ingrid Vasiliu Feltes** is a healthcare executive, futurist and globalist who is highly dedicated to digital and ethics advocacy. She is a passionate educator and entrepreneurship ecosystem builder, known as an expert speaker and consultant. Throughout her career she has received several awards for excellence in research, teaching or leadership. This past year she has been named one of the Top 100 Global Healthcare Innovators and Top 100 Global Finance Leaders. Throughout her career, Dr. Vasiliu-Feltes held several leadership positions within the academic, corporate and not-for-profit arena. She is currently a Faculty Member of the WBAF Business School, Division of Entrepreneurship, an Honorary member of the Law and Technology Global Online Academy and teaching the Executive MBA Business Technology Course at the University of Miami Business School. Throughout her career, Dr. Vasiliu-Feltes held several leadership positions within the academic, corporate and not-for-profit arena. Dr. Vasiliu-Feltes is also a member of numerous prestigious professional organizations and holds several certifications, such as Bioethics from Harvard, Artificial Intelligence and Business Strategy from MIT Sloan, Blockchain Technology and Business Innovation from MIT Sloan, Finance from Harvard Business School, Negotiation from Harvard Law School, Innovation and Entrepreneurship from Stanford Graduate School of Business, Certified Professional in Healthcare Risk Management, Fellow of the American College of Healthcare Executives, Patient Safety Officer by the International Board Federation of Safety Managers, Master Black Belt in Lean and Six Sigma Management, Professional in Healthcare Quality by the National Association of Healthcare Quality, Manager for Quality and Organizational Excellence, by the American Society for Quality, and Certified Risk Management Professional by the American Society for Healthcare Risk Management.

**Enterprise &  
Entrepreneurship  
Short Courses**

by Prof Aernoudt

### About this course

This course aims at providing an understanding of enterprise & entrepreneurship. The course aims at gaining insight into processes rather than accumulating detailed knowledge. Therefore, concrete topics will be discussed such as start-up pitfalls, growth enablers, reshoring strategy, the venture capital problem and incubation.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### This course is for you if you want to ...

- Get an insight into successes and failures of start-ups
- Understand the rationale of enterprise & entrepreneurship
- Have a clear insight in growth enablers & start-up pitfalls
- Form a sound opinion about enterprise & entrepreneurship policy

### Who is this course for?

The course is especially interesting for people wanting to understand how to start-up and grow a business in Europe and wanting to understand the functioning of an enterprise, in particular in the EU, not from a theoretical point but from a practical point of view.

### The basics

<b>Format</b>	<ul style="list-style-type: none"><li>• All lectures and discussion sessions are live, online (20 hours)</li><li>• Homework (minimum 30 hours)</li></ul>
<b>Total Effort</b>	50-60 hours
<b>Duration</b>	5 weeks
<b>Structure</b>	5 modules, one module of 2 hours per week
<b>Time Per Module</b>	Average 5/6 hours/module <ul style="list-style-type: none"><li>• Online instruction/discussion: 2 hours</li><li>• Homework: 3-4 hours on average (includes reading of relevant chapters in the coursebook)</li></ul>
<b>Language</b>	Available in all languages
<b>Coursebook</b>	R. Aernoudt, Entrepreneurship, No guts, no glory, Intersentia, Cambridge, 2020. <a href="http://www.intersentia.co.uk">www.intersentia.co.uk</a>

### How you'll learn

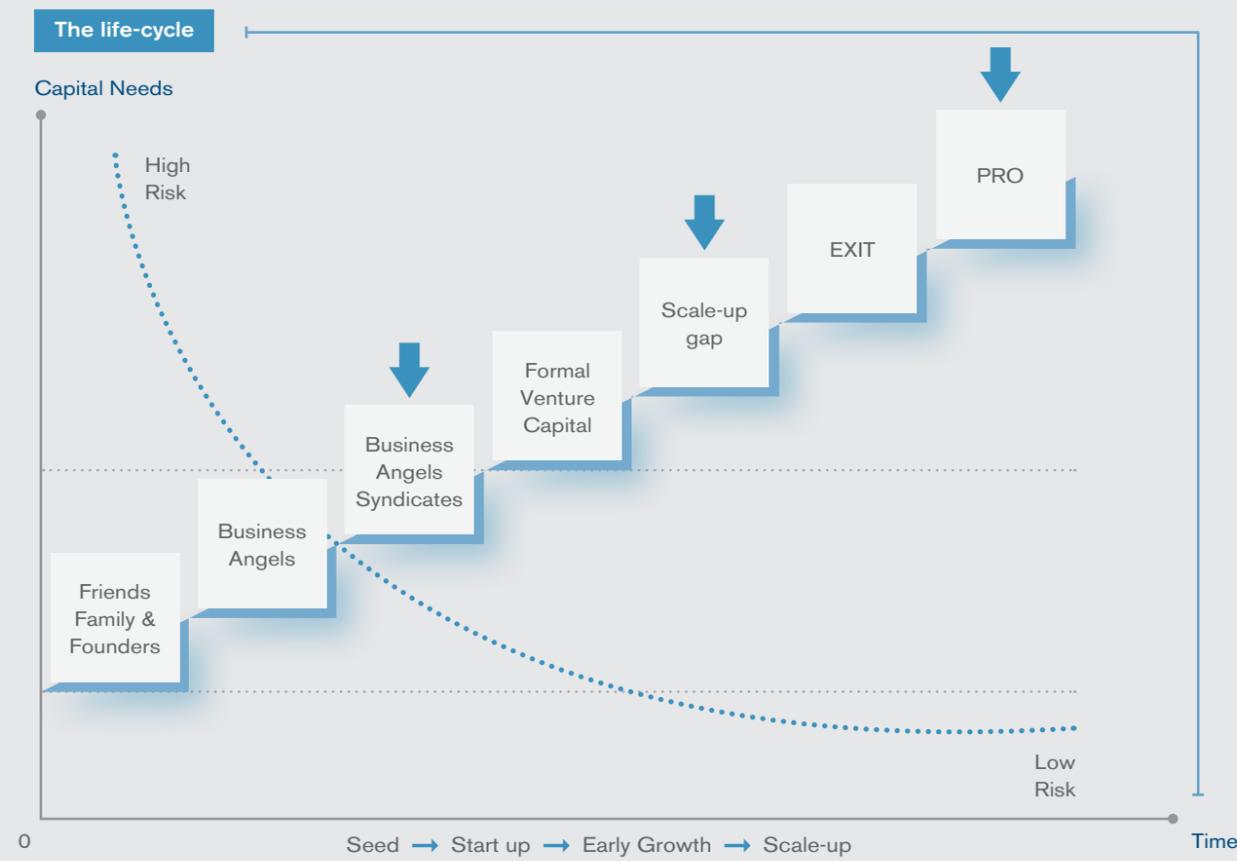
- Interactive presentations by the lecturer
- Required reading; preferably before the lecture

Case studies and reading suggestions will complement the in-class learning.

### The module(s) at a glance

For each module, the professor refers to the relevant chapters of the book which, as a background, should preferably be read before the course in order to allow interactivity and discussion.

1	Entrepreneurship: a mindset (chapter 4)	4	The financing paradox (chapter 9 & 14)
2	Start-ups & Scale-ups (chapter 5 & 6)	5	Equity and the crowd - Crowd financing (chapter 10) - Ad-venture financing (chapter 11)
3	Delocalisation & Reshoring (chapter 8 & 16) Bankruptcy and second chance (chapter 7)		



### Module 1

#### Entrepreneurship: a mindset

Entrepreneurship is a much wider concept than enterprise. Entrepreneurship is a mindset; it's a way of looking at things and being solution driven. A non-orthodox definition is supplied by Machiavelli: Entrepreneurs are simply those who understand that there is little difference between obstacle and opportunity, and who are able to turn both to their advantage. So, an entrepreneurial spirit should exist independently of the job or the institution.

Interactive presentation by the lecturer: 60 min

- Entrepreneurship: how to measure
- Entrepreneurship & economic growth
- Entrepreneurship & government intervention
- Entrepreneurship versus SME policy

Zoom breakout session – Getting to know each other and sharing experiences: 15 min

Q&A: 45 min

### Module 2

#### Start-ups & scale-ups

Behind the mechanics of a start-up is always an individual who takes initiative, who is motivated, who takes risks and who has the ambition to go for it: that is, an entrepreneur. Assuming you have an entrepreneurial mindset and want to set up your own company, where should you start? And if you have the potential to grow your business and grow it faster, why shouldn't you do so? The need to show better results (meaning hefty short-term investments) each quarter puts pressure on management. Large numbers of SME business managers who have worked for years without realising their business's growth potential must wake up each morning, stare at the wall and ask, 'How do we make this work?'.

Interactive presentation by the lecturer: 60 min

- Translating of ideas into action
- Ingredients of a successful start-up
- The pitfalls of a start-up
- The five types of start-up motivation
- Barriers to start-ups
- Policy recommendations
- Ingredients for growth
- Growth multipliers
- Develop growth strategies
- Implementing growth strategies
- Mergers & acquisitions
- Policy recommendations

Zoom breakout session – Getting to know each other and sharing experiences: 15 min

Q&A: 45 min

### Module 3

#### Delocalisation, reshoring and bankruptcy

Business entry and business exit are natural processes that are inherent to economic life. The word delocalisation is often associated with classical industry and mass production leaving Europe or the USA in favour of lower-cost areas. Digitalisation and changes in the total cost of operation have caused the bleeding to stop and reshoring has become a real option. Delocalisation is rarely associated with new technology-based high-growers. But delocalisation can be part of a survival strategy. More than 50% of enterprises do not survive the first five years of their life and of all business closures, bankruptcies account on average for 15%. Fortunately, times are over where the entrepreneur faced with bankruptcy was forced to stand bare buttocks on the 'stone of the Failed' (see cover-page of coursebook) so that the state of insolvency was made public and known to the traders. But unfortunately, the 'stigma' linked to bankruptcy is still a reality in Europe.

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Interactive presentation by the lecturer: 60 min

- The dynamics of delocalisation
- From offshoring to reshoring
- Total Cost of Operation
- The scale-up gap
- Policy recommendations
- Bankruptcy versus liquidation
- Prebankruptcy and early warning
- Out-of-court settlements
- Bankruptcy procedures
- Post-bankruptcy and conditions for a second chance
- Policy recommendations

Zoom breakout session – Getting to know each other and sharing experiences: 15 min

Q&A: 45 min

### Module 4

#### The financing paradox

In a perfect world with efficient capital markets, every viable and sustainable project should find financing. However, many studies show that, despite liquid markets and major government efforts, the financing gap remains significant. This implies a lot of start-ups are not being created and existing enterprises not sufficiently exploiting their growth potential.

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Interactive presentation by the lecturer: 60 min

- The financing gap
- Demand-side issue
- Supply-side issues
- The paradox explained
- Policy recommendations

Zoom breakout session – Getting to know each other and sharing experiences: 15 min

Q&A: 45 min

### Module 5

#### Equity and the crowd

Unless you have spent the last few years in outer space you will have heard about crowdfunding and stories of people who raised thousands and millions of euros online in a couple of minutes. Wild tales of having won the lottery with a business idea have become familiar. At the same time, this has generated a degree of 'fishy' press for crowdfunding. The presence of more than 500 crowdfunding websites and immediate success-seeking entrepreneurs creates the need to be careful when setting up a crowdfunding venture. While crowdfunding is mainly based on a lot of individuals with not so deep pockets gathering their money together, business angels involve a small number of people who each possess much deeper pockets. Both means of financing, although completely different, are considered together as the informal part of the financial market. Business angels' funds are not on the same level as venture capital funds, but the latter are managed by a venture capital fund manager (called the general partner) who is investing money that belongs to investors (called limited partners). And that – ownership versus investing others' money – makes a big difference.

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Interactive presentation by the lecturer: 60 min

- Is the crowd entrepreneurial?
- Crowdfunding platforms
- The investment criteria of Business angels
- The investee's profile
- Equity players
- Not all money is the same
- Policy recommendations

Zoom breakout session – Getting to know each other and sharing experiences: 15 min

Q&A: 45 min

## Entrepreneurship: No Guts, No Glory

3rd edition

Rudy Aernoudt



### Your Lead Faculty Member

**Prof. Rudy Aernoudt** Rudy Aernoudt holds a position of professor Corporate Finance and Entrepreneurship at the Universities of Ghent and Nancy. He is Senior economist at the European commission dealing with foresight, European financing of enterprises, space-policy, industry policy and enterprise policy. He was Chief of Staff at European, Belgian federal, Flemish and Walloon level. He was director-general of OLPC, a spin-off of MIT. He is also curator of TEDxBrussels and published 25 books and over 300 papers on economy and philosophy. He is co-founder of EBAN, (the European Business Angel Network), FREE (foundation for education and entrepreneurship) and ACE (the growth academy). He is Senator at the World Business Angels Forum.

## Advanced Innovation and Entrepreneurship Course

by Antonio Roque

### **About this programme**

The Start-up Course for Future Entrepreneurs focuses on issues of Innovation, Creativity and Entrepreneurship. It leads the students through the entire process of creating a start-up from an idea.

Removing the mind and knowledge barriers of people from all walks of life and empower them as entrepreneurs. This course will help to facilitate people to start or improve a business, regardless of who or where students are, your lead faculty member will share a new vision and strategies throughout this course.

The World needs more entrepreneurs, and we count on you wherever you are and whatever you do...:

- There are 582 million entrepreneurs in the world
- There are 25 million Americans who were starting or already running their own business.
- 62% of US billionaires are self-made
- 22.5% of small businesses fail in the first year
- Studies show middle-aged men start the most successful businesses.
- 60% of people who start small businesses are between the ages of 40 and 60
- 26% of entrepreneurs say their biggest motivation for starting their own business was the idea of being their own boss
- 95% of entrepreneurs have at least a bachelor's degree
- 15 million Americans are full-time self-employed
- 54% of self-employed entrepreneurs say they make more money now.
- 80% of small businesses survive the first year
- 69% of American entrepreneurs start their business at home.<sup>1</sup>

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPII)

### **This programme is for you if you want to ...**

- Find Business Startup Ideas.
- See the Potential and life potential In Your Business Startup Idea.
- Increase The Value Of Your Business with Business Branding.
- Stand Out to Grow Your Business Using Business Model Innovation.
- Plan Your Business for potential Success.
- Learn how entrepreneurs validate concepts through structured experiments and refine their business strategy
- Raise the capital necessary to create value and grow your business.
- Become an Intrapreneur within your organization

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<sup>1</sup> Global Entrepreneurship monitor

By the end of this programme, . . .

- Explore & Evaluate Business Startup Ideas.
- Foresee a new life purpose?
- Learn to envision Business Planning.
- Create & Design a Professional Business Brand.
- Create & Forecast a Business Financial Budget.
- Innovate on any product or Business Model.

#### Who is this programme for?

- Aspiring Entrepreneurs
- Entrepreneurs
- Small Business Owners
- Innovators
- People Wanting To Start Their Own Business
- Start-ups
- Marketers

#### The basics

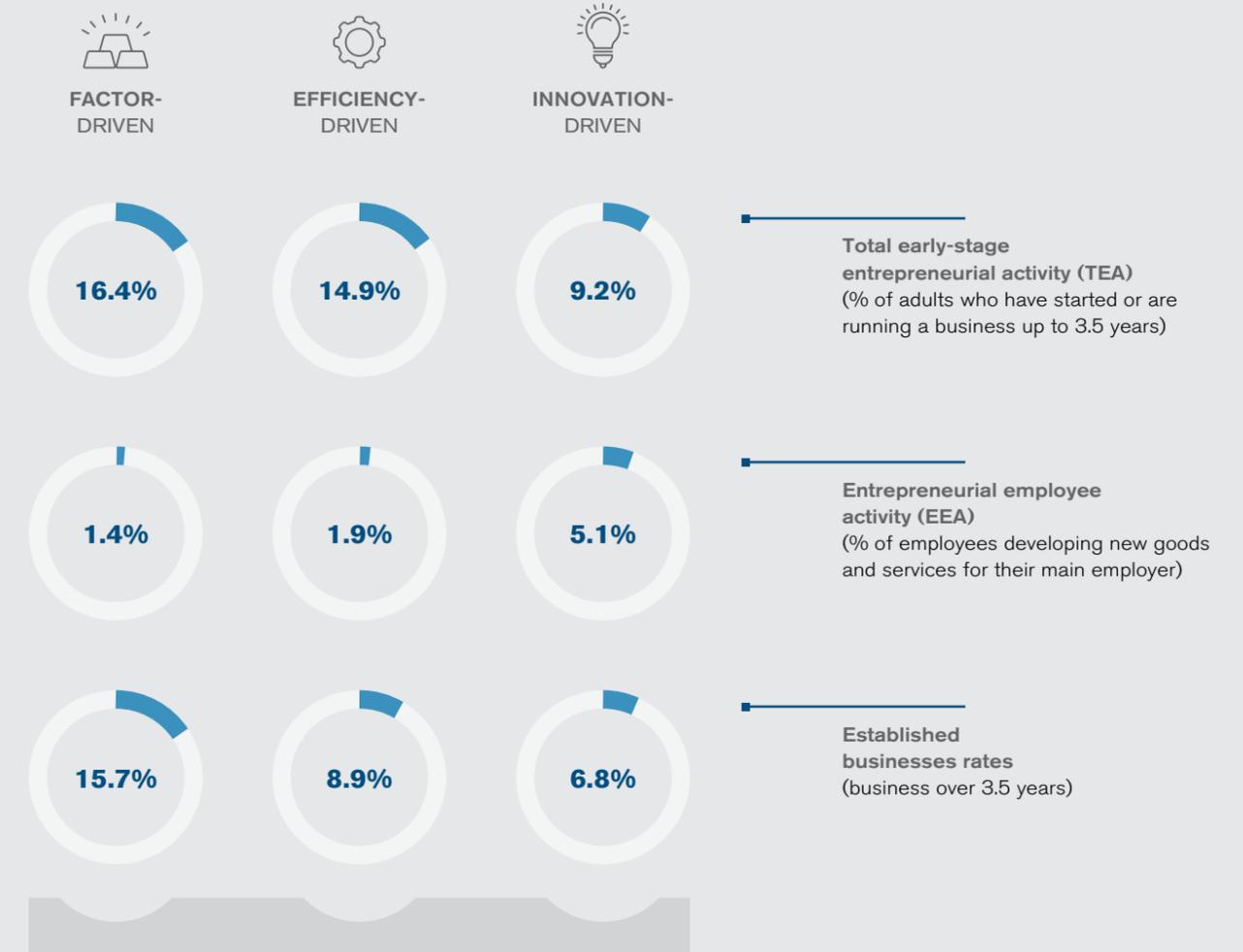
<b>Format</b>	<ul style="list-style-type: none"> <li>• All lectures and discussion sessions are live, online (8 hours)</li> <li>• Homework (minimum 4 hours)</li> </ul>
<b>Total Effort</b>	8 hours
<b>Duration</b>	4 weeks
<b>Structure</b>	4 modules, 1 module per week
<b>Time Per Module</b>	Average 2 hour/module <ul style="list-style-type: none"> <li>• Online instruction/discussion: 2 hours</li> <li>• Homework: 1 hour on average</li> </ul>
<b>Language</b>	Available in all languages

#### How you'll learn

- Presentations by the lecturer, followed by Q&A sessions
- Experience-sharing with other participants
- Group sessions to enhance teamwork, stimulate role playing, and reinforce learnings
- Case studies, homework, and special assignments will complement the in-class learning.
- In presentation videos, resources and networking
- Certificate of completion

#### The modules at a glance

<b>1</b>	Introduction and Ideas - 2h	<b>3</b>	Product / Service - 2h
<b>2</b>	Team - 2h	<b>4</b>	Execution - 2h



Source: Global Entrepreneurship Monitor 2017

**Module 1**  
**Introduction and Ideas**

In a survey made by Entrepreneur.com about two-thirds as many respondents reported that their top motivation is money and a feeling of financial security. For many entrepreneurs, being recognized for their hard work, either through an award or happy customers, gives them the energy to keep pushing through the long days, according to Entrepreneur.com survey, but there is also the flexibility, control and legacy, and what about life purpose?

Presentation by the lecturer: 120 min

- Where are you heading?
- Faith, meaning and purpose
- Power of Ideas - Thinking things that no one has thought before...
- Want to be a billionaire? Current major world problems that need to be solved
- Examples of Ideas for businesses that anyone can start now with no money

Q&A: Anytime

**Module 2**  
**Team**

According to CB insights 23% of Startups fail due to the fact of not having the right team. In this model we present guidance based on the experiential learning provided by years of experience of building and growing entrepreneurial organizations; and identifying the keys to building effective teams based on selected proven solutions on building effective teams, plus an ethical and social-environmental focus that is needed for sustainability.

Presentation by the lecturer: 120 min

- Choosing the right people
- Myers-Briggs Type Indicator
- Ethics - social and environmental focus

Q&A: Anytime

**Module 3**  
**Product/Service**

When the industrial firms develop a product, the research result from research institutions is used or to reflect the ideas from users or the developed product would be significant in order to improve the product. But product development. According to the Global Entrepreneurship Monitor report 69% of American entrepreneurs start their business at home, maybe creating a product or a service or new system is relative to the location. Anyone anywhere, in any circumstance can do it.

Presentation by the lecturer: 120 min

- Innovation and the calculated impossible
- Value of data and Unified visibility
- Scientific research
- Prototyping and Product development

Q&A: Anytime

**Module 4**  
**Execution**

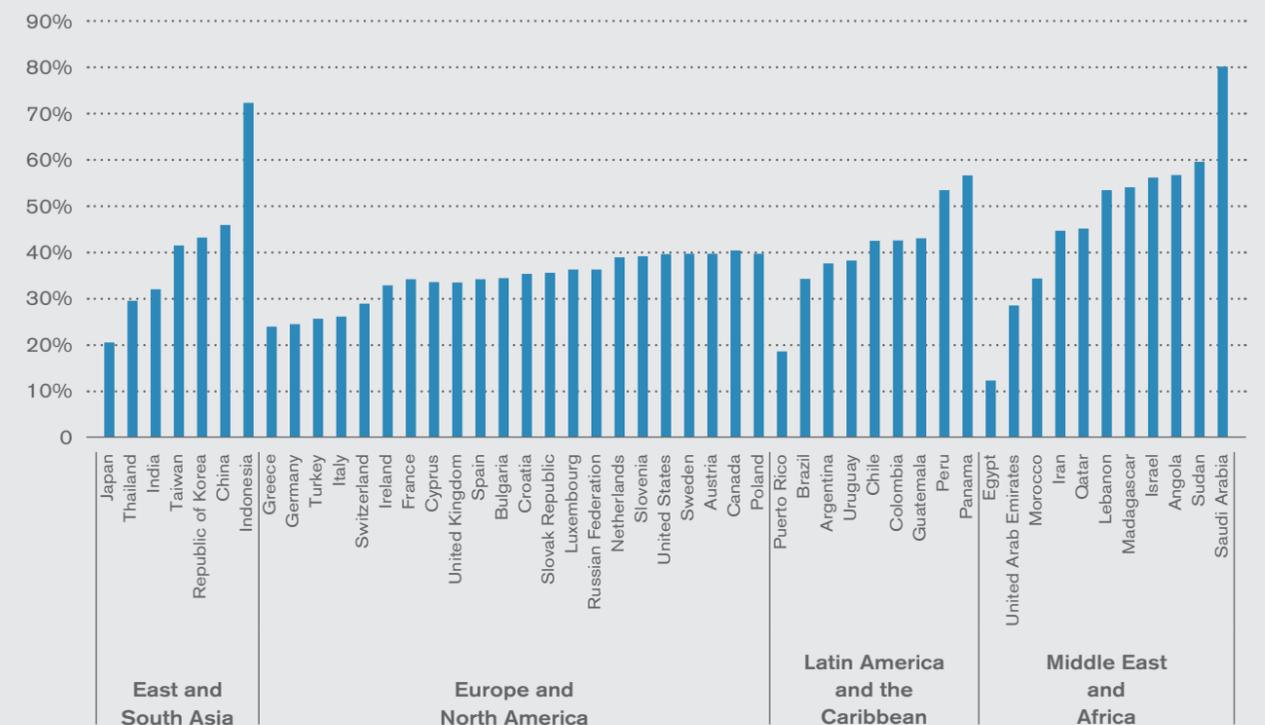
Any successful entrepreneur would tell you that ideas are worthless without execution, and therefore regardless of which ideas you may or may not have; it is ultimately your choice to act that will define if you are to become the next great entrepreneur to walk into the world of business. Executing on an idea can be quite difficult and overwhelming which is ultimately the reason why every idea doesn't become an instant hit. People simply choose to do nothing about their ideas and let them be forgotten. The two main reasons ideas die off instantly is the lack of perceived funding and the lack of knowledge as to what to do and where to start. So really, where do you start?

Presentation by the lecturer: 120 min

- Business Plan and Strategic milestones
- Marketing and network
- Logistics and Process improvement
- Institutional strategy
- Continuous improvement and client feedback
- Financing

Q&A: Anytime

**Percentage of Adults (ages 18-64) who Know an Entrepreneur in 49 Economies, in 4 Geographic Regions**



Source: Global Entrepreneurship Monitor 2019

#### Your Lead Faculty Member

**Antonio Roque** Antonio Roque has an academic background in mechanical engineering and entrepreneurship, he studied also quantum physics and philosophy. He started his career in the manufacturing of trains combining eight years of production engineering in multiple sectors. He worked in international trade and with executives from top oil and gas companies in Europe, South America, Middle East and China in 4D offshore survey and gas supply. He led, in parallel, for eight years, a global NGO that worked with the UN and was awarded with special consultative status to the economic and social council of the United Nations 2015-2018. He has also operational and leadership experience in working with fortune 500 tech companies in Cloud, IoT and software. He is very focused on innovation for sustainability and efficiency, inclusion and space exploration.

## English for Fundraising Programme



### **About this programme**

Many startups, entrepreneurs, inventors, innovators, SME founders and technology researchers around the globe have great business ideas, great business models and good business plans to change the world and create global success stories from their countries. However, their entrepreneurial local ecosystem may lack qualified angel investors or private equity funds to support them through investment, delivering quality mentoring and creating an international network.

These startups and entrepreneurs need to connect with global investment and entrepreneurial ecosystems to raise smart finance and to receive quality mentoring and valuable know-how. Many startups, entrepreneurs and SME founders do not have a sufficient level of English to communicate with global investors and business markets in their quest to raise finance and get much-needed mentoring.

As an affiliated partner of the G20 Global Partnership for Financial Inclusion (GPFI), the World Business Angels Investment Forum has developed a unique program—English for Fundraising, to support non-native English-speaking entrepreneurs and other players in entrepreneurship and investment ecosystems in their entrepreneurial journey and eventually contribute to the economic development of their country.

The English for Fundraising course will help ease access to smart finance from qualified investors and to quality mentoring. It will also contribute to increase the valuation of startup ventures and ease the due diligence and negation processes. Pitching business ideas to potential investors, raising finance from cross-border investors, dealing with global private equity funds, wealth management institutions, family offices and angel investors will be easier as well.

### ***The global landscape of English language users***

According to international reports, **Europe** has the highest English proficiency of any region by a wide margin as a result of decades of efforts by national ministries and the EU itself to promote multilingualism. There is still room for improvement in other parts of the world, however. For decades, **Asia**, for instance, has been the workshop of the world, fuelling economic development across the region. But a transition from manufacturing to knowledge-driven growth will require better English. **Latin America**, after years of stagnation, plans to improve English proficiency are gaining momentum. The Latin American business community is increasingly vocal in its demand for more English speakers. As for Africa, the past decade has seen a surge of foreign investment in infrastructure and business projects. Better English would strengthen these international collaborations. The continent is home to 21 of the world's 30 fastest-growing urban areas. The Middle East, once at the forefront of science, literature, and trade, but today's **Middle East** countries are today more marginal to cutting-edge research and economic production. Meeting challenges could have a transformative effect on the region, and improving the region's relatively low English proficiency will play an essential part in the transition.

This course will serve to economies in increasing foreign direct investment to countries, attracting more global investors, connecting local entrepreneurs with global investors, promoting gender equality, and increase financial inclusion.

The ultimate goal of the programme is to produce qualified entrepreneurs and startups who can help empower world economies and who will be able to create global success stories. Globally connected entrepreneurs can thus have a great impact in terms of creating new jobs, new wealth and social justice.

Wishing you a great success!

WBAF Business School - World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPFI)

**This programme is for you if you want to ...**

- learn English from scratch with the ultimate goal of raising finance from investors
- build your fundraising skills in English
- communicate effectively with investors and mentors in English
- make quality pitches to all kinds of investors (wealth management institutions, family offices, private equity funds, VCs, angel investors)
- pitch on the WBAF Global Fundraising Stage
- feel comfortable as a panelist or a keynote speaker at international events
- participate in English at international meetings and conferences

**And if you need English to ...**

- enhance your personal branding as an international and successful startup
- raise smart finance from qualified angel investors
- join international demo days
- pitching on the WBAF Global Fundraising Stage
- develop your international networking
- increase company valuation of your startup ventures

**Who is this programme for?**

Individuals in the entrepreneurship ecosystem

- Startup and SME founders
- Entrepreneurs
- Board members
- Non-executive board members
- Incubation centre executives
- Technopark executives
- Corporate venture executives
- VC executives
- Angel investors
- Inventors and innovators
- Technology transfer executives
- University-based researchers
- Mentors, coaches, and consultants

Members of Public Institutions

- FDI (Foreign Direct Investment) staff
- Staff of economy and trade ministries
- Diplomats
- Executives of investment promotion and regional development agencies

**Programme Structure**

**Component 1: WEELT**

*Developing your English language level for fundraising*



Component 1	Course	WEELT Score
A1 – 100 Class Hours	English for Fundraising - Elementary Level	1 - 245
A2 – 120 Class Hours	English for Fundraising - Pre-intermediate Level	246 - 315
B1* - 140 Class Hours	English for Fundraising - Intermediate Level	316 - 455
B2* - 120 Class Hours	English for Fundraising - Upper-Intermediate Level	456 - 560
C1* - 80 Class Hours	English for Fundraising - Advanced Level	561 - 630
C2* - 40 Class Hours	English for Fundraising - Advanced Plus	631 - 700

**Component 2\*: SMART ENTREPRENEUR**

*Building your personal brand as an international and a successful start-up*



Component 2	Execution	Self Study
Panel Discussions	12.5 Hours	17.5 Hours
Keynote Speeches	17.5 Hours	27.5 Hours
Board Meetings	15 Hours	15 Hours
<b>Total Effort – 105 Hours</b>	<b>45 Hours</b>	<b>60 Hours</b>

*\* Minimum WEELT Score: 316*

**Component 3\*: ISAB**

*Engaging with your Individual Strategic Advisory Board (ISAB) Members in English*



Component 3	Execution	Self Study
Establishing Your ISAB	3 Hours	-
ISAB Introductory Meeting	2 Hours	-
Mentoring Sessions	5 Hours	10 Hours
Executive Coaching Sessions	3 Hours	6 Hours
Consulting Sessions	2 Hours	4 Hours
<b>Total Effort – 35 Hours</b>	<b>15 Hours</b>	<b>20 Hours</b>

*\* Minimum WEELT Score: 316*

**Component 4\*:** QBAC Basic  
Investment Readiness for Qualified Entrepreneurs



Component 4	Execution	Self Study
Introduction to Global Startup Ecosystem	2 Hours	-
Understanding Business Models	2 Hours	1 Hours
Understanding the Market	2 Hours	1 Hours
The Problem / Solution Fit	2 Hours	1 Hours
The Product-Market Fit	2 Hours	1 Hours
Understanding Key Performance Indicators	2 Hours	2 Hours
Developing a Pitch	3 Hours	7 Hours
Live Pitching Session	2 Hours	-
<b>Total Effort – 30 Hours</b>	17 Hours	13 Hours

\* Minimum WEELT Score: 246

**Component 5\*:** GFRS  
Pitching on the Global Fundraising Stage



Component 5	Execution	Self Study
Preparing Investor Deck	-	20 Hours
Exhibition Booth	-	20 Hours
Pitching on the GFRS	3 Minutes	-
<b>Total Effort – 40 Hours and 3 Minutes</b>	3 Minutes	40 Hours

\* Minimum WEELT Score: 246

**Component 6\*:** GFDI  
Pitching on the Global Foreign Direct Investment Stage



Component 6	Execution	Self Study
Preparing Investor Deck	-	20 Hours
Exhibition Booth	-	20 Hours
Pitching on the GFRS	10 Minutes	-
<b>Total Effort – 40 Hours and 10 Minutes</b>	10 Minutes	40 Hours

\* Minimum WEELT Score: 456

\* (1) Participants with WEELT 316 and above will take an oral exam. The recommended course for each participant will be determined after the oral exam. The exam will clarify if the participant should follow a course at his/her WEELT Level, above or below. (2) A0 – A1 – A2 will not take the oral exam. They are recommended to attend the English for Fundraising Course stated in the table above. (3) There are three modules in this speaking exam. In the first module, there are questions on general everyday topics. In the second part, there are debatable questions that should be answered in light of the personal opinions and reasons provided by the candidate. In the third module, the questions are all related to entrepreneurship and investment for starting up a new business. Due to the fact that the questions are all field-oriented in the third module, the answers given for the first two modules are taken into consideration in determining the language level of the applicant. Every candidate is allocated 15 minutes to complete the session, so each module lasts 5 minutes.

**How you'll learn**

- Presentations by the lecturer, followed by Q&A sessions
- Contributions from visiting experts about real-life situations
- Group sessions to enhance teamwork, stimulate role playing, and reinforce learnings
- Experience-sharing with other participants
- Delivering keynote speeches in real business life situations
- Joining panel discussions as a speaker in real business life situations
- Joining board meetings in real business life situations
- Interacting with real mentors, coaches and consultants in English
- Making pitching to real investors
- Pitching on the Global Fundraising Stage

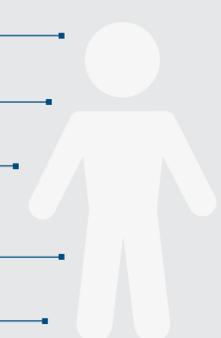


**What is a business mentor?**

An expert facilitator who provides structure, guidance, support, and accountability designed to create positive change in business behavior.

**5 ATTRIBUTES: BUSINESS MENTOR**

- Diagnostic skills
- Empathy & respect
- Credible
- Works to the business context
- Flexible



**TOP 3 BUSINESS MENTOR QUALIFICATIONS:**

**CERTIFICATION**  
**10+ YEARS** mentoring experience

**5+ YEARS** Mentoring Experience  
↑  
**AT THE VP LEVEL and above**



**Business Mentoring**

A process that helps leaders make better decisions, drive strategy, and maximize critical thinking.

**The Business Mentoring Process:**



# **English for Fundraising Courses**

Component 1

**Component 1**  
**English for Fundraising Courses**

Participants will first take the WBAF Entrepreneurship English Level Test (WEELT), which consists of an online multiple-choice test and an interview. They will be placed in ability groups in line with the test result. The fee for the WEELT is 95 EUR.

Component 1	Course	WEELT Score
A1 – 100 Class Hours	English for Fundraising - Elementary Level	1 - 245
A2 – 120 Class Hours	English for Fundraising - Pre-intermediate Level	246 - 315
B1* - 140 Class Hours	English for Fundraising - Intermediate Level	316 - 455
B2* - 120 Class Hours	English for Fundraising - Upper-Intermediate Level	456 - 560
C1* - 80 Class Hours	English for Fundraising - Advanced Level	561 - 630
C2* - 40 Class Hours	English for Fundraising - Advanced Plus	631 - 700

*\* Participants with WEELT 316 and above will take an oral exam. The recommended course for each participant will be determined after the oral exam. The exam will clarify if the participant should follow a course at his/her WEELT Level, above or below. (2) A0 – A1 – A2 will not take the oral exam. They are recommended to attend the English for Fundraising Course stated in the table above. (3) There are three modules in this speaking exam. In the first module, there are questions on general everyday topics. In the second part, there are debatable questions that should be answered in light of the personal opinions and reasons provided by the candidate. In the third module, the questions are all related to entrepreneurship and investment for starting up a new business. Due to the fact that the questions are all field-oriented in the third module, the answers given for the first two modules are taken into consideration in determining the language level of the applicant. Every candidate is allocated 15 minutes to complete the session, so each module lasts 5 minutes.*

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Total: 600 Class Hours (one class hour is 45 minutes)

- Level A1 Beginner/Elementary: 100 class hours  
Assessment: 2 Quizzes – Midterm – Final Exam
- Level A2 Pre Intermediate: 120 class hours  
Assessment: 4 Quizzes – Midterm – Final Exam
- Level B1 Intermediate: 140 class hours  
Assessment: 4 Quizzes – Midterm – Final Exam
- Level B2 Upper Intermediate: 120 class hours  
Assessment: 4 Quizzes – Midterm – Final Exam
- Level C1 Advanced: 80 class hours  
Assessment: 2 Quizzes – Midterm – Final Exam
- Level C2 Advanced: 40 class hours  
Assessment: 2 Quizzes - Final Exam

**Building Your Personal  
Brand as a Successful  
International Startup**

WEELT 316

Component 2

## Component 2

### Building your personal brand as a successful international startup

Experts tell us that investors bet on the jockey, not the horse. Most of the due-diligence process is about getting to know the entrepreneur or the startup founder. This includes understanding their personal characteristics, and their communication skills, their background, and their level of engagement with local and international entrepreneurship ecosystems. Investors want to know who they are backing. Your skills and experience will make a difference.

There is a well-established view in angel investing that you must always back an A-grade team, even if everything else is B-grade. The reason is that an A-grade team is more likely to overcome challenges than B-grade teams, who may not be able to cope.

So, what makes an A-grade team? This module aims to help you develop a personal strategy so that you can position yourself as a 'must-invest entrepreneur'.

The surest way to give others a clear idea about your communication skills, your behaviour as a team player, your self-confidence, your way of responding to unexpected situations and how you engage with your entrepreneurship ecosystem is to show videos of keynote speeches you have made and panels where you were either a moderator or a speaker. These will also serve as evidence that you are accepted as a thought leader in your field and have been invited to the stage to share your vision.

Participation in roundtables has benefits as well. Roundtables allow you to network with other expert speakers and the media. After you leave the stage, you will see that many participants will surround you trying to present their business cards to you if they are inspired by your vision. There is a huge difference between joining an international conference as a participant and as a speaker.

Another advantage of being on the stage is to discreetly mention your startup venture in your speeches.

This module will develop your speaking skills in English for participating in roundtables, open forums, panel discussions and delivering keynote speeches. These skills are also important in board meetings that you may attend with your investors after you have closed an investment deal.

<b>Panel Discussions</b>	12.5 hours + minimum 17.5 hours self-study = 30 effort hours
<b>Keynote Speeches</b>	17.5 hours + minimum 27.5 hours self-study = 45 effort hours
<b>Board Meetings</b>	15 hours + minimum 15 hours self-study = 30 effort hours
<b>Total</b>	45 hours + minimum 60 hours self-study = 105 effort hours

## Panel Discussions

Joining roundtables and panel discussions in English as a speaker

Typical flow of a session:

- Invitation message to the session
- Getting questions and preparing answers – minimum 3.5 hours self-study
- Revising your answers with your coach: 1 hour
- Joining the session – 30 minutes
- Re-watching and analysis of skills with the coach: 1 hour
- Total effort: 6 hours

<b>Panel Discussion 1</b>	2.5 hours with your coach + minimum 3.5 hours self-study = 6 effort hours
<b>Panel Discussion 2</b>	2.5 hours with your coach + minimum 3.5 hours self-study = 6 effort hours
<b>Panel Discussion 3</b>	2.5 hours with your coach + minimum 3.5 hours self-study = 6 effort hours
<b>Panel Discussion 4</b>	2.5 hours with your coach + minimum 3.5 hours self-study = 6 effort hours
<b>Panel Discussion 5</b>	2.5 hours with your coach + minimum 3.5 hours self-study = 6 effort hours
<b>Total</b>	12.5 hours + 17.5 hours self-study = 30 effort hours

## Keynote Speeches

Delivering keynote speeches in English

Typical flow of each session:

- Invitation message to the session
- Preparing your speech and slides – minimum 5.5 hours self-study
- Revising your presentation with your coach: 2 hours
- Delivering the Speech – 10 min
- Answering questions of participants: 20 min
- Re-watching and analysis of skills with the coach: 1 hour
- Total effort: 6 hours

<b>Keynote Speech 1</b>	3.5 hours with your coach + minimum 5.5 hours self-study = 9 effort hours
<b>Keynote Speech 2</b>	3.5 hours with your coach + minimum 5.5 hours self-study = 9 effort hours
<b>Keynote Speech 3</b>	3.5 hours with your coach + minimum 5.5 hours self-study = 9 effort hours
<b>Keynote Speech 4</b>	3.5 hours with your coach + minimum 5.5 hours self-study = 9 effort hours
<b>Keynote Speech 5</b>	3.5 hours with your coach + minimum 5.5 hours self-study = 9 effort hours
<b>Total</b>	17.5 hours + 27.5 hours self-study = 45 effort hours

## Board Meetings

Joining a board meeting with a defined agenda

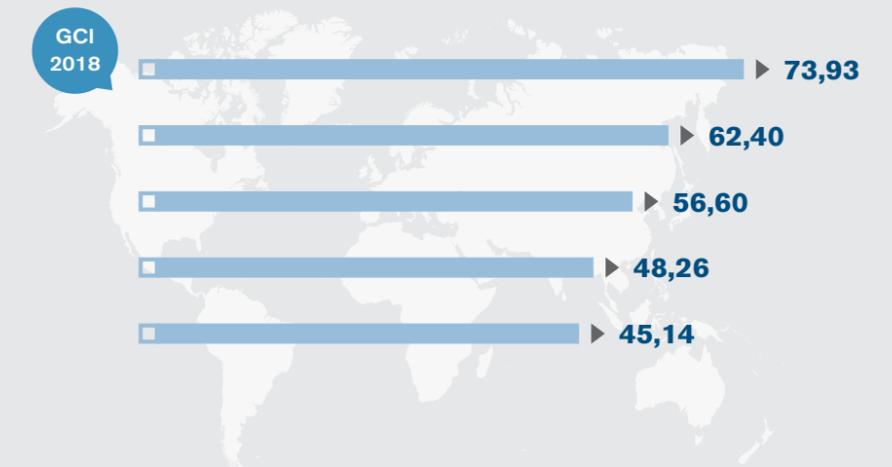
Typical flow of each session:

- Invitation message to the board meeting
- Preparing your speech and slides – minimum 3 hours self-study
- Revising your slides with your coach: 1 hours
- Delivering the Speech – (10 min)
- Answering questions of participants - (10 min)
- Joining the board meeting with an intervention: 1 hour including your speech and answers
- Re-watching and analysis of skills with the coach: 1 hour
- Total effort: 6 hours

<b>Board Meeting 1</b>	3 hours with your coach + minimum 3 hours self-study = 6 effort hours
<b>Board Meeting 2</b>	3 hours with your coach + minimum 3 hours self-study = 6 effort hours
<b>Board Meeting 3</b>	3 hours with your coach + minimum 3 hours self-study = 6 effort hours
<b>Board Meeting 4</b>	3 hours with your coach + minimum 3 hours self-study = 6 effort hours
<b>Board Meeting 5</b>	3 hours with your coach + minimum 3 hours self-study = 6 effort hours
<b>Total</b>	15 hours + minimum 15 hours self-study = 30 effort hours

### Talk to the world

People who speak English are able to engage with the world beyond their own borders. There's a positive correlation between a country's average English proficiency and its global connectedness.



Source: Global Connectedness Index, 2018

## What's Your Personality Type?

Use the questions on the outside of the chart to determine the four letters of your Myers-Briggs type. For each pair of letters, choose the side that seems most natural to you, even if you don't agree with every description.

### 1. Are you outwardly or inwardly focused? If you:

- Could be described as talkative, outgoing
- Like to be in a fast-paced environment
- Tend to work out ideas with others, think out loud
- Enjoy being the center of attention

then you prefer

**E**

Extraversion

- Could be described as reserved, private
- Prefer a slower pace with time for contemplation
- Tend to think things through inside your head
- Would rather observe than be the center of attention

then you prefer

**I**

Introversion

### 2. How do you prefer to take in information? If you:

- Focus on the reality of how things are
- Pay attention to concrete facts and details
- Prefer ideas that have practical applications
- Like to describe things in a specific, literal way

then you prefer

**S**

Sensing

- Imagine the possibilities of how things could be
- Notice the big picture, see how everything connects
- Enjoy ideas and concepts for their own sake
- Like to describe things in a figurative, poetic way

then you prefer

**N**

Intuition

ISTJ	ISFJ	INFJ	INTJ	ISTP	ISFP	INFP	INTP
Responsible, sincere, analytical, reserved, realistic, systematic. Hardworking and trustworthy with sound practical judgment.	Warm, considerate, gentle, responsible, pragmatic, thorough. Devoted caretakers who enjoy being helpful to others.	Idealistic, organized, insightful, dependable, compassionate, gentle. Seek harmony and cooperation, enjoy intellectual stimulation.	Innovative, independent, strategic, logical, reserved, insightful. Driven by their own original ideas to achieve improvements.	Action-oriented, logical, analytical, spontaneous, reserved, independent. Enjoy adventure, skilled at understanding how mechanical things work.	Gentle, sensitive, nurturing, helpful, flexible, realistic. Seek to create a personal environment that is both beautiful and practical.	Sensitive, creative, idealistic, perceptive, caring, loyal. Value inner harmony and personal growth, focus on dreams and possibilities.	Intellectual, logical, precise, reserved, flexible, imaginative. Original thinkers who enjoy speculation and creative problem solving.
ESTP	ESFP	ENFP	ENTP	ESTJ	ESFJ	ENFJ	ENTJ
Outgoing, realistic, action-oriented, curious, versatile, spontaneous. Pragmatic problem solvers and skillful negotiators.	Playful, enthusiastic, friendly, spontaneous, tactful, flexible. Have strong common sense and enjoy helping people in tangible ways.	Enthusiastic, creative, spontaneous, optimistic, supportive, playful. Value inspiration, enjoy starting new projects, see potential in others.	Inventive, enthusiastic, strategic, enterprising, inquisitive, versatile. Enjoy new ideas and challenges, value imperation.	Efficient, outgoing, analytical, systematic, dependable, realistic. Like to run the show and get things done in an orderly fashion.	Friendly, outgoing, reliable, conscientious, organized, practical. Seek to be helpful and please others, enjoy being active and productive.	Caring, enthusiastic, idealistic, organized, diplomatic, responsible. Skilled communicators who value connection with people.	Strategic, logical, efficient, outgoing, ambitious, independent. Effective organizers of people and long-range planners.

### 3. How do you prefer to make decisions? If you:

- Make decisions in an impersonal way, using logical reasoning
- Value justice, fairness
- Enjoy finding the flaws in an argument
- Could be described as reasonable, level-headed

then you prefer

**T**

Thinking

- Base your decisions on personal values and how your actions affect others
- Value harmony, forgiveness
- Like to please others and point out the best in people
- Could be described as warm, empathetic

then you prefer

**F**

Feeling

### 4. How do you prefer to live your outer life? If you:

- Prefer to have matters settled
- Think rules and deadlines should be respected
- Prefer to have detailed, step-by-step instructions
- Make plans, want to know what you're getting into

then you prefer

**J**

Judging

- Prefer to leave your options open
- See rules and deadlines as flexible
- Like to improvise and make things up as you go
- Are spontaneous, enjoy surprises and new situations

then you prefer

**P**

Perceiving

Source: Myers-Briggs

# Engaging with Your Individual Strategic Advisory Board (ISAB) in English

## WEELT 316

Component 3

### Component 3

#### Engaging with your Individual Strategic Advisory Board (ISAB) in English

A unique offering of the WBAF Business School is its individual strategic advisory boards (ISAB), each of which consists of a business mentor, a business consultant, and an executive coach. All participants in the School's certificate programmes are eligible to apply for an ISAB. The ISABs are managed by the Corporate Governance and SME Support Centre of the WBAF Business School, which carefully selects the experts for each ISAB, taking into account the individual participant's specific business and personal development needs. In order to assess individual needs, each participant is interviewed by a panel of 3 experts from various relevant fields and is given a Jung Typology test.

The aim of this module is to develop their reading, writing, listening and speaking skills to communicate with international mentors, coaches and consultants in English. Participants will find a great opportunity to think and write in English while they are preparing their questions for their mentors, coaches and consultants. They will develop listening and speaking skills during the mentoring, coaching and consulting sessions.

This module will also give the essential dynamics of mentoring, coaching and consulting sessions so that you know what to expect from each member of the ISAB (Individual Strategic Advisory Board).

---

<b>Establishing Your ISAB</b>	Total: 3 Office hours
<b>ISAB Introductory Meeting</b>	Total: 2 hours
<b>Mentoring Sessions</b>	Total: 5 hours with your mentor + minimum 10 hours self-study = 15 effort hours
<b>Executive Coaching Sessions</b>	Total: 3 hours with your mentor + minimum 6 hours self-study = 9 effort hours
<b>Consulting Sessions</b>	Total: 2 hours with your mentor + minimum 4 hours self-study = 6 effort hours
<b>Total</b>	Total: 15 hours + minimum 20 self-study hours = 35 effort hours

#### Stage 1: Assessment

- Business Assessment Test
- Personal Assessment Test
- Interview with the Corporate Governance and SME Support Centre Executives

Cost: 200 EUR

#### Stage 2: Establishing an ISAB for you

Corporate Governance and SME Support Centre will select the board members for your ISAB( Individual Strategic Advisory Board) and will appoint a Board President and 3 board members (mentor, coach and consultant)

Total: 3 Office hours

**Stage 3:** Introduction to ISAB

- What are the differences between a mentor, a coach and a consultant
- What should you expect from each board member
- How to get prepared before your sessions

Total: 2 hours

**Stage 4:** Mentorship Sessions

<b>Session 1</b>	1 hour with your mentor + minimum 2 hours self-study = 3 effort hours
<b>Session 2</b>	1 hour with your mentor + minimum 2 hours self-study = 3 effort hours
<b>Session 3</b>	1 hour with your mentor + minimum 2 hours self-study = 3 effort hours
<b>Session 4</b>	1 hour with your mentor + minimum 2 hours self-study = 3 effort hours
<b>Session 5</b>	1 hour with your mentor + minimum 2 hours self-study = 3 effort hours
<b>Total</b>	5 hours with your mentor + minimum 10 hours self-study = 15 effort hours

**Stage 5:** Executive Coaching Sessions

<b>Session 1</b>	1 hour with your coach + minimum 2 hours self-study = 3 effort hours
<b>Session 2</b>	1 hour with your coach + minimum 2 hours self-study = 3 effort hours
<b>Session 3</b>	1 hour with your coach + minimum 2 hours self-study = 3 effort hours
<b>Total</b>	3 hours with your coach + minimum 6 hours self-study = 9 effort hours

**Stage 6:** Consulting Sessions

<b>Session 1</b>	1 hour with your consultant + minimum 2 hours self-study = 3 effort hours
<b>Session 2</b>	1 hour with your consultant + minimum 2 hours self-study = 3 effort hours
<b>Total</b>	2 hours with your consultant + minimum 4 hours self-study = 6 effort hours

# Investment Readiness for Qualified Entrepreneurs

WEELT 246

Component 4

#### Component 4

##### Investment Readiness for Qualified Entrepreneurs

Fundraising may be one of the most difficult challenges that startups face, so it is important that they know how to find the right investors and the best way to approach them.

This course focuses on analysing and preparing your company and developing your pitching skills in a way that will enhance your chances of securing funding. One critical skill is the ability to understand the investor mindset. Then comes an analysis of your company in preparation for pitching to potential investors. The course will present frameworks that will help you build your business case and techniques that will hone your pitching skills. Examples and practical suggestions will help participants achieve their goal of raising funds.

---

<b>Format</b>	<ul style="list-style-type: none"><li>• All lectures and discussion sessions are live, online (17 hours)</li><li>• Homework (minimum 13 hours)</li></ul>
<b>Total Effort</b>	30 hours
<b>Duration</b>	4 weeks
<b>Structure</b>	8 modules, two per week
<b>Time Per Module</b>	Generally 2 hours per module
<b>Total</b>	Total: 17 hours + minimum 13 self-study hours = 30 effort hours

##### Module 1: Introduction to the Global Startup Ecosystem

In this module, you will be guided through the world of startups and entrepreneurship. You will be introduced to the notions of startup, scaleup, angel investment, venture capital, crowdfunding, and accelerator. An overview of the funding process will be provided, followed by a discussion of the pros and cons of the various sources of funding.

---

Live Lesson: 75 min

- Introduction and overview
- What is a startup ?
- What is scalability?
- Startup development phases and lifecycle
- Overview of the funding process
- What are investors looking at in each stage?
- Sources of funding and how they work
- Pros and cons: Angels, VCs, crowdfunding, accelerators

Guest Speaker: 15 min

Q&A: 30 min

## Module 2: Understanding Business Models

In this module, you will learn how to use Alexander Osterwalder's Business Model Canvas, a tool to help you approach business models in a straightforward, structured way. Using this canvas will provide insights about the customers you serve, what value propositions are offered through which channels, and how your company makes money.

---

Presentation by the lecturer: 90 min

- Introducing Investment Readiness Levels
- What is Business Mode I?
- What is a Business Model Canvas?
- Customer Segments
- Value Proposition
- Channels
- Customer Relationships
- Revenue Streams
- Key Resources
- Key Activities
- Key Partnerships
- Cost Structure
- Business Model Canvas Examples

Q&A: 30 min

## Module 3: Understanding the Market

In this module, you will learn how to understand the market better. Getting to know your customers and competitors is an crucial step for all startups. Also from the investors' point of view, the size of the market is a critical factor. Analysing the market and your competitors are critical factors that you need to consider in positioning your company and will be one of the main pillars for setting up your startup's go-to-market strategy and branding and marketing activities.

---

Presentation by the lecturer: 60 min

- Market Size (Definition of TAM, SAM, SOM)
- Calculating the market size
- Learning how your competitors work
- Porter's five forces framework
- How to prepare a competitive analysis

Guest Speaker: 30 min

Q&A: 30 min

## Module 4: The Problem–Solution Fit

In this module, you will learn the importance of paying attention to your customer's problem and understanding whether your solution solves the problem. Osterwalder's Value Proposition Canvas will be presented, followed by hands-on training. This module will help

you define your customer's profile, define their pains and problems and the gains they expect. Also define what are the pain killers and gain killers your company can deliver them. Also how to fit best solutions with the most important pains and problems.

---

Presentation by the lecturer: 75 mins

- Introducing problem/solution fit tools
- Osterwalder's value proposition canvas
- Identifying the customer's problem
- Determining solutions and matching them with the highest priority problems
- Javelin board

Guest speaker: 15 min

Q&A: 30 min

## Module 5: The Product–Market Fit

In this module, we will cover topics related to product–market fit. You have to be able to recognize whether or not the product you offer solves a real problem and whether there is a large enough market for it. Without clarity on this, you could feasibly continue investing in building a product or service that is not commercially viable. In this module we will present the concept of a lean startup mindset and the importance of building an MVP to get fast feedback from potential customers.

---

Presentation by the lecturer: 75 min

- What is low-fidelity and high-fidelity prototypes and minimum viable product(MVP)
- Three Stages Of Lean Startup-Ash Maurya
- From problem/solution fit to product/market fit
- validating revenue model
- Validating value delivery

Guest speaker: 15 min

Q&A: 30 min

## Module 6: Understanding Key Performance Indicators

This module focuses on key performance indicators (KPIs). KPIs act like control panels in a pilot's cockpit. They provide important information on important business objectives and keep objectives at the forefront of decision-making. It is essential that business objectives be communicated across an organization. Ensuring that people know and are responsible for their own KPIs helps keep the business's overarching goals top of mind.

---

Presentation by the lecturer: 90 mins

- The role of key performance indicators (KPIs) in relation to business objectives
- The KPIs that investors give particular importance to:
  - Financial KPIs
  - User-related KPIs
  - Product-related KPIs

- Landing page conversion rates
- Customer acquisition cost
- Average revenue per user(ARPU)
- Burn rate, runway
- How can founders extend startup runway?
- Customer life time value (LTV)
- Monthly active users(MAU)
- Churn rate, retention rate

Guest speaker: 15 min

Q&A: 30 min

#### **Module 7:** Developing a Pitch

In this module, we will discuss important aspects that will affect the quality of your pitch. We will discuss your slide deck, delicate and important professional ethics issues, and business etiquette. We will go recommendations to help make your pitch appeals to both an investor's heart and their brain.

---

Presentation by the lecturer: 90 mins

- Understanding what investors want to see and know about your startup
- Important factors affecting your pitch
- Seven killing sins in negotiation
- The key elements of a good pitch
- The "best" investor pitch deck outline
- Building a professional, compelling pitch deck
- Angel investors recommendations

Q&A: 30 min

#### **Module 8:** Live Pitching Session

Participants will pitch their venture to a group of experienced angel investors and accredited mentors, who will provide feedback on the business model and the pitch.

- Pitching to WBAF Angel Investment Fund: 120 minutes – 20 startups  
Participants will make a 3-minute to pitch to WBAF Angel Investment Fund Executive Investment Committee, followed by a 3-minute Q&A session.
- Investors Roundtable: 50 minutes  
WBAF's Executive Investment Committee Members will discuss the entrepreneurs, their pitches, their business models and business plans in a roundtable format, moderated by the lecturer. They will share what they liked about the pitch and where it needs improvement. Their valuable feedback will be a very good learning process for entrepreneurs.
- Closing remarks by the President of the WBAF Angel Investment Fund: 10 minutes

# GFRS

## Pitching on the Global Fundraising Stage

### WEELT 246

Component 5

## Component 5 – GFRS

### Pitching on the Global Fundraising Stage

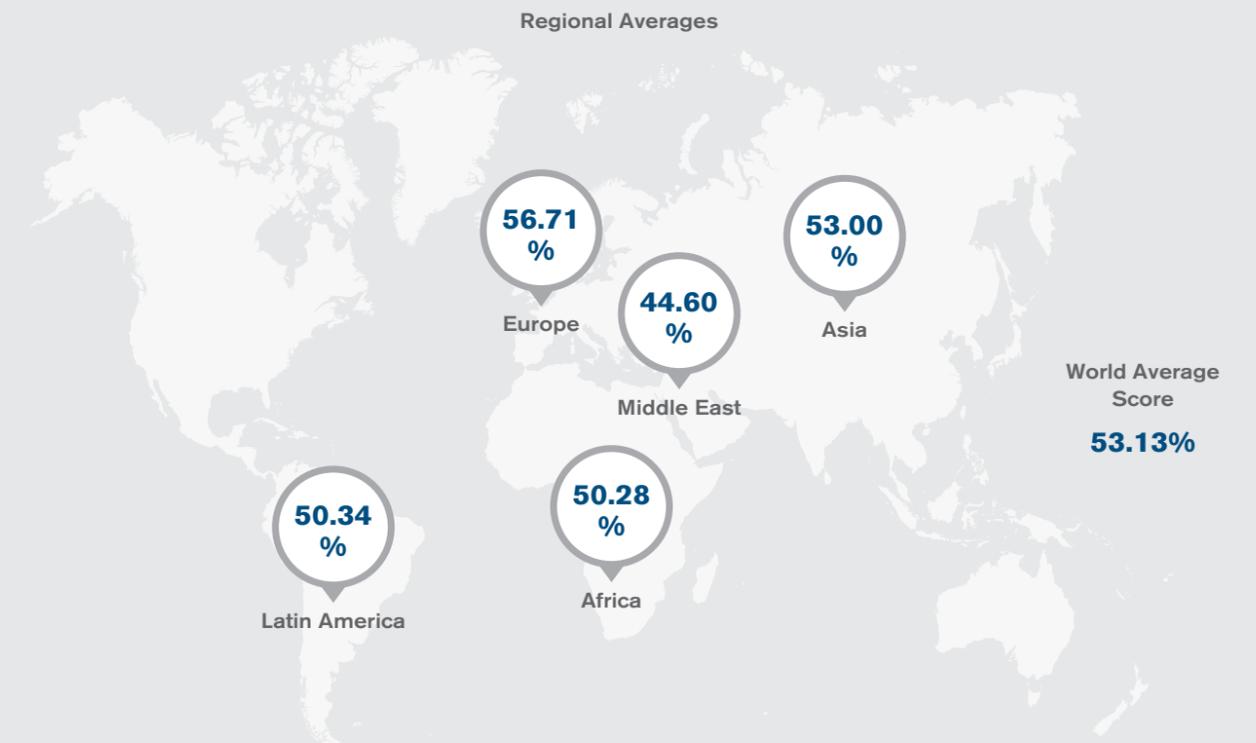
The Global Fundraising Stage (GFRS) is an international co-investment platform for investors, startups, scaleups and high-growth businesses which are aiming to globalise by raising funds from qualified investors.

The GFRS aims to create a high-quality portfolio with some of the world's most promising startups, scaleups and, at the same time, create opportunities for co-investment and follow-on investments. The GFRS also connects top startups with the best angel investors, making it possible for the startups to benefit not only from the investment but also the know-how, mentoring and networks of qualified investors.

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

The Global Fundraising Stage is supported by the WBAF Angel Investment Fund, which aims to invest in startups of the GFRS. It provides a unique opportunity to 100 selected startups and scaleups to pitch their businesses on WBAF's Global Fundraising Stage at its World Congress on the third week of every February. [It is important to note that the WBAF Angel Investment Fund is only one of many investors and investing institutions that will be present at the GFRS.]

The mission is to showcase the world's top startups and scaleups, which, typically, are funded companies in the process of raising €50K – €3M, with the aim of globalising.



### Participation of EFF Graduates on the GFRS

Participants who complete the EFF Program with minimum WEELT 246 are eligible to pitch to investors on the Global Fundraising Stage. In the normal application process, startup founders apply to pitch on the GFRS between October and February. The ones who have scored as A-Level Startup or B-Level-Startup are eligible to open an exhibition booth at the World Congress of Angel Investors (which takes place over 2 days each February) and pitch on the GFRS.

EFF participants with minimum WEELT 316 can join the GFRS as an A-level startup without going through the standard application and scoring. They will be communicated directly with GFRS administration about their exhibition booth and their pitching slot on the Global Fundraising Stage.

<b>Format</b>	<ul style="list-style-type: none"> <li>Preparation for the GFRS – self-study: minimum 20 hours</li> <li>Opening Exhibition Booth – 2 days – 8am – 6pm: 20 hours</li> </ul>
<b>Total Effort</b>	40 hours
<b>Duration</b>	2 days
<b>Structure</b>	Exhibition Booth and Pitching

Typical profile of those who pitch on the GFRS:

- Founders of startup ventures
- Entrepreneurs
- SME founders and owners
- Board members
- Non-executive board members
- Incubation centre executives
- Technopark executives
- Corporate venture executives
- Executives of SMEs and startup ventures
- VC executives
- Angel investors
- Inventors
- Innovators
- Technology transfer executives
- Researchers at the universities
- Mentors
- Coaches
- Consultants

Schedule:

- January: Investment deck preparation
- February: Confirmation from WBAF to pitch on the GFRS
- **Third Monday and Tuesday of February:**  
Exhibition Booths: 2 days - 8am – 6pm
- **Third Tuesday of February:**  
Global Fundraising Stage: 3-minute pitch  
Participants will make a 3-minute to pitch to angel investors, private equity fund managers, corporate venture executives, family office executives, wealth management office executives, VCs, co-investment funds and WBAF Angel Investment Fund.

### Did you know...

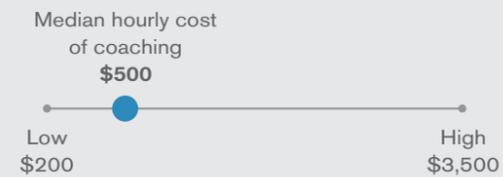
#### Top 3 reasons coaches are engaged

Coaches are no longer most often hired to usher toxic leaders out the door.

- 1 Develop high potentials or facilitate transition ..... **48%**
- 2 Act as a sounding board ..... **26%**
- 3 Address derailing behavior ..... **12%**

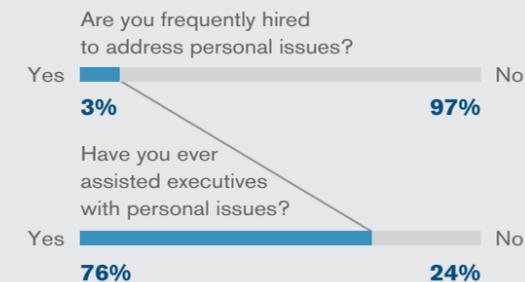
#### How much it costs

Most often you can expect to pay about \$500 an hour - the cost of a top psychiatrist in Manhattan.



#### Is coaching personal?

Companies may not hire coaches to attend to issues in executives personal lives, but more often than not, personal matters creep in.



#### What to look for in a coach

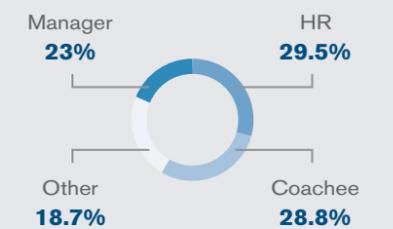
Respondents had mixed views on what qualifications are important.



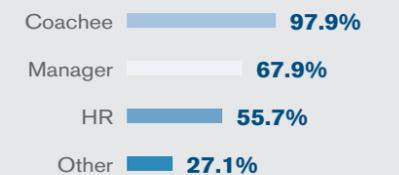
#### Who is involved?

Though they acknowledged that confidentiality was central to successful coaching. Respondents said that in most cases, they gave updates on coachees progress to other stakeholders in the organization.

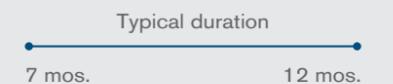
Who typically initiates the coaching relationship?



Who is kept apprised of progress?



#### How long it takes



**GFDI**  
**Pitching on the**  
**Global Foreign Direct**  
**Investment Stage**  
WEELT 456

Component 6

## **Component 6 – GFDI**

### **Pitching on the Global Foreign Direct Investment (GFDI) Stage**

As an affiliated partner of the G20 Global Partnership for Financial Inclusion (GPMI), the World Business Angels Investment Forum aims to empower the world economy by connecting startup economies with the main players of the Foreign Direct Investment (FDI) ecosystem. The ultimate goal is to pave the way for world-class investments by engaging economic development boards, regional development agencies, investment promotion agencies, chambers of commerce and industry, business councils, government ministries, and economic development departments of municipalities, which will contribute to the creation of jobs, social justice and wealth for local economies.

### ***Global Foreign Direct Investment Stage (GFDI)***

WBAF holds that, with the participation of individuals in multiple sectors and from all parts of society, real progress can be achieved. One way WBAF encourages cooperation at both individual and institutional levels is to promote and support engagement with the global FDI ecosystem. The mechanism is WBAF's Global Foreign Direct Investment Stage (GFDI), held annually at its World Congress.

### ***Invest in This Country***

The Global Foreign Direct Investment Stage (GFDI) is a global convergence of various entities ranging from economic development board leaders to investment promotion agency executives, all of whom come to share with global investors the unique opportunities in their respective countries. The GFDI is tasked with identifying emerging trends and furthering the Forum's mission of easing access to finance for projects that have high potential for delivering a good return on investment.

### ***New opportunities for the FDI ecosystem***

The financing of emerging high-growth-potential businesses through angel investment and investments from VCs and CVCs are at record levels, despite negative global FDI trends.

WBAF believes that, by combining regular contributions from the numerous dynamic players of early and post-early stage equity and capital markets around the world, we all benefit from shared learning, better networks and increased exposure. WBAF therefore invites all players of the FDI ecosystem to discover opportunities in equity and capital markets, the startup economy, and innovation ecosystems. WBAF encourages corporations and individuals to make cross-border investments and co-investments that will leverage the capacity of FDI and angel investments globally.

### ***Participation of EFF Graduates to the GFDI***

Participants who complete the EFF Program with minimum 70 points are eligible to pitch on the Global Foreign Direct Investment Stage. In normal application process, application process to the GFDI starts in October and end in February. The ones who are scored as A or B level FDI team win the right to open an exhibition booth at the World Congress of Angel Investors for 2 days and they pitch on GFDI which is on the second day of the Congress every February.

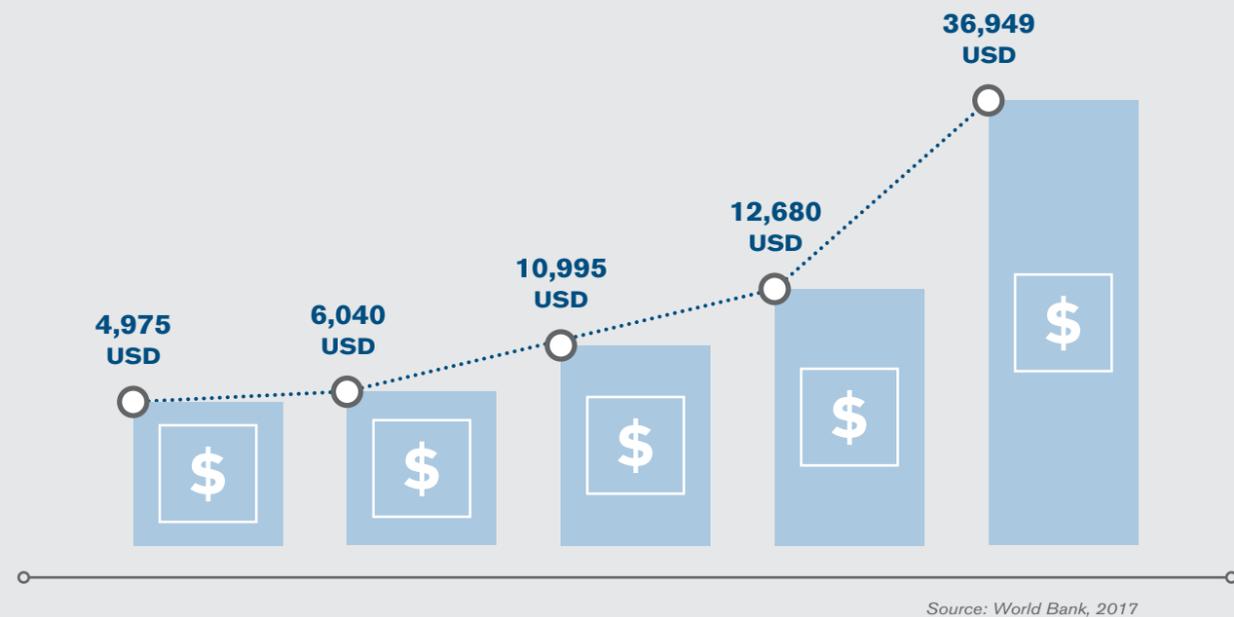
EFF Graduates with minimum 70 points can join the GFDI as A level participant without passing through the application and scoring pipeline. They will be communicated directly to GFDI administration and they will open their exhibition booth and pitch on the Global Foreign Direct Investment Stage.

Typical profile of GFDI Ecosystem:

- FDI (Foreign Direct Investment) executives or staff
- Economy Ministries Executives or Staff
- Trade Ministries Executives or Staff
- Diplomats
- Executives of Investment Promotion Agencies
- Executives of Regional Development Agencies

Schedule:

- January: Preparing your Invest-in-this-Country/Region Presentation deck
- February: Having confirmation from WBAF to pitch on the GFDI
- *Third Monday and Tuesday of February:*  
Opening Exhibition Booths: 2 days - 8am – 6pm
- *Third Tuesday of February:*  
Pitching on the Global Foreign Direct Investment Stage (GFDI): 10 minutes  
Participants will make a 10-minute to pitch to private investors, corporate investors, angel investors, private equity fund managers, family office executives, wealth management office executives, VCs and co-investment funds.



### Programme Director

The English for Fundraising (EFF) programme is a multi-disciplinary programme that has been designed to develop English language skills for entrepreneurial purposes, develop personal and business objectives of individuals who are engaged with entrepreneurial ecosystem, and to pave the way for pitching on either the Global Fundraising Stage (GFRS) or the Global Foreign Direct Investment Stage (GFDI). This engagement maybe in the form of a startup founders, directors of technology transfer offices, investors, innovators, private equity fund executives or public executives.

All modules are designed in a way that allows participants to achieve two goals at the same time: While developing personal and business skills to raise funds for their startup venture or investment project, they have the opportunity to use English simulations of real-business-life situations such as roundtables, panel discussions, board meetings, mentoring sessions, executive coaching sessions, consulting sessions and pitching on the Global Fundraising Stage or FDI Stage.

The programme is staffed by faculty members from different departments of the WBAF Business School, Corporate Governance and SME Support Centre and the GFRS/GFDI Administration.

### Office Hours

The WBAF Business School offers a framework that accommodates both synchronous and asynchronous learning. In order to support student's progress, faculty members hold office hours for participants in asynchronous learning. The office hours are live one-on-one online sessions with the lecturer to discuss any topic that is related to their module; mini-groups are also possible. Office hours for asynchronous learning courses are generally 1 hour per month. Office hour schedules will be announced after the participant registers for the course.

Entrepreneurship  
English Language  
Test

WEELT



## WEELT – Entrepreneurship English Language Test

The WEELT is a test of English language abilities for entrepreneurs and startups who want to engage with global markets, communicate with investors in English and develop their businesses internationally. This test is prepared and administered by the English Language Department of the WBAF Business School. Test results are used to determine whether the candidates are in need of an additional English course and, if any, which level of English they already have. Some investors want a WEELT score before they listen to the pitches of entrepreneurs' demo day organizers, and also international startup pitching and fundraising organizations may require a WEELT score from entrepreneurs who apply.

The test consists of two parts; (1) the first part is computer-based and contains 90 multiple-choice questions (2) the second part is oral-based and devoted to speaking skill, but applicable only to those who get a score above **WEELT 316** in the first part.

The total score the candidates get from the WEELT is indicative of their English level. It is as follows:

WEELT Score	Recommended Course	Course Code
1 - 245	English for Fundraising - Elementary Level	WBS-A1
246 - 315	English for Fundraising - Pre-intermediate Level	WBS-A2
316 - 455	English for Fundraising - Intermediate Level	WBS-B1
456 - 560	English for Fundraising - Upper-Intermediate Level	WBS-B2
561 - 630	English for Fundraising - Advanced Level	WBS-C1
631 - 700	English for Fundraising - Advanced Plus	WBS - C2

*\* (1) Participants with WEELT 316 and above will take an oral exam. The recommended course for each participant will be determined after the oral exam. The exam will clarify if the participant should follow a course at his/her WEELT Level, above or below. (2) A0 – A1 – A2 will not take the oral exam. They are recommended to attend the English for Fundraising Course stated in the table above. (3) There are three modules in this speaking exam. In the first module, there are questions on general everyday topics. In the second part, there are debatable questions that should be answered in light of the personal opinions and reasons provided by the candidate. In the third module, the questions are all related to entrepreneurship and investment for starting up a new business. Due to the fact that the questions are all field-oriented in the third module, the answers given for the first two modules are taken into consideration in determining the language level of the applicant. Every candidate is allocated 15 minutes to complete the session, so each module lasts 5 minutes.*

- **Duration:** 110 minutes
- **Format:** The speaking portions of the WEELT are oral based with an examiner. Reading and writing portions are computer- and oral-based.
- **Sections:** Multiple choice questions for Vocabulary, Grammar, Reading, Writing and Listening(110 Minutes).Also Speaking for B1 and above (10-15 minutes).
- **Scoring:** Scores range from 0 to 700. The results are delivered within 5 days of taking the test and are valid for two years.
- **Commonly required score:** The WBAF Business School requires scores in the range of 246 - 700, which is equivalent to B1/B2/C1/C2 proficiency levels of the Common European Framework (CEF) .

- **Where:** You can register for the test online.
- **Price:** 95 EUR
- **How often:** The WBAF Business School usually offers the WEELT every month on the weekends.
- **Score Reports and Recommendations:** Tests are scored and recommendations are completed before the end of the business day after the test is administered. Test scores and recommendations are communicated to the candidates by email 5 days after they take the test. The recommendations and the scores indicate which language support class(es) are suitable for the particular candidate. The possible courses WBAF Business School recommends and their matching codes are in the table above.

## CEFR Levels and Can-Do Statements

*Quoted From the Council of Europe*

- |                         |           |  |
|-------------------------|-----------|--|
| <b>Proficient User</b>  | <b>C2</b> | <ul style="list-style-type: none"> <li>• Can understand with ease virtually everything heard or read.</li> <li>• Can summarize information from different spoken and written sources, reconstructing arguments and accounts in a coherent presentation.</li> <li>• Can express him/herself spontaneously, very fluently, and precisely, differentiating finer shades of meaning even in more complex situations.</li> </ul>  |
|                         | <b>C1</b> | <ul style="list-style-type: none"> <li>• Can understand a wide range of demanding, longer texts, and recognize implicit meaning.</li> <li>• Can express him/herself fluently and spontaneously without much obvious searching for expressions.</li> <li>• Can use language flexibly and effectively for social, academic, and professional purposes.</li> <li>• Can produce clear, well-structured, detailed text on complex subjects, showing controlled use of organizational patterns, connectors, and cohesive devices.</li> </ul>                           |
| <b>Independent User</b> | <b>B2</b> | <ul style="list-style-type: none"> <li>• Can understand the main ideas of complex text on both concrete and abstract topics, including technical discussions in his/her field of specialization.</li> <li>• Can interact with a degree of fluency and spontaneity that makes regular interaction with native speakers quite possible without strain for either party.</li> <li>• Can produce clear, detailed text on a wide range of subjects and explain a viewpoint on a topical issue, giving the advantages and disadvantages of various options.</li> </ul> |
|                         | <b>B1</b> | <ul style="list-style-type: none"> <li>• Can understand the main points of clear standard input on familiar matters regularly encountered in work, school, leisure, etc.</li> <li>• Can deal with most situations likely to arise while traveling in an area where the language is spoken.</li> <li>• Can produce simple connected text on topics that are familiar or of personal interest.</li> <li>• Can describe experiences and events, dreams, hopes, and ambitions and briefly give reasons and explanations for opinions and plans.</li> </ul>           |
| <b>Basic User</b>       | <b>A2</b> | <ul style="list-style-type: none"> <li>• Can understand sentences and frequently used expressions related to most relevant areas (e.g., very basic personal and family information, shopping, local geography, employment).</li> <li>• Can communicate during routine tasks requiring a simple and direct exchange of information on familiar matters.</li> <li>• Can describe in simple terms aspects of his/her background, immediate environment, and matters in areas of immediate need.</li> </ul>  |
|                         | <b>A1</b> | <ul style="list-style-type: none"> <li>• Can understand and use familiar everyday expressions and very basic phrases aimed at the satisfaction of needs of a concrete type.</li> <li>• Can introduce him/herself and others and can ask and answer questions about personal details such as where he/she lives, people he/she knows, and things he/she has.</li> <li>• Can interact in a simple way provided the other person talks slowly and clearly and is prepared to help.</li> </ul>   |



## **WBAF Business School**

The WBAF Business School was established by the World Business Angels Investment Forum as a response to an increasing need for qualified investors, qualified entrepreneurs, in addition to a pressing need for more 'entrepreneurial' companies, in the ever-changing market environment of the twenty-first century.

Investors who have been trained in the best practices of early-stage investments are in a better position to ensure returns on their investment. In that regard, the WBAF Business School has developed a broad array of offerings that use a range of inputs (case studies, panel discussions, and presentations, to name just a few)—all of which encourage active participation and interaction on the part of those attending.

The WBAF Business School is not only for business angels. All stakeholders are welcome—entrepreneurs and SMEs, banks, financial institutions, stock exchanges, incubation and acceleration centres, and large private and public corporate entities. The offerings include the following:

- Certification Programmes
- Angel Investor Courses
- Startup Courses
- Business Transformation Courses
- Executive Development Courses
- English for Fundraising Courses

## **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.