
CEO-PRENEURSHIP SUMMIT 2018

in cooperation with Global CEO Alliance Club

20 February 2018, Tuesday

Swissotel The Bosphorus Istanbul
Fuji 1 Hall

09:00 Opening Ceremony

Welcome Speech

Baybars Altuntas, Chairman, World Business Angels Investment Forum (WBAF), Turkey

Key Note Speech

Paul Doany, Chief Executive Officer, Turk Telekom, Turkey

Transitioning From CEO to Angel Investor

There is nothing new about angel investment, but at this point in time, it is emerging as a crucial asset. Angel investment in early-stage equity markets is an essential component of short- and long-term economic health, and more than financial assistance, startups need CEO input and know-how that can help fill the gaps in entrepreneurs' skill sets. Many CEOs have extensive networks and over the years have accumulated vast experience in overcoming challenges in business, but they tend to retire after careers that are marked by significant achievements. They miss out on the chance to help fledgling businesses generate revenue and add to their portfolios. Paul Doany, the legendary CEO of Turk Telekom, has invested in numerous startups as an angel investor and now, in his keynote address, he will share with CEOs some important takeaways from his own experience.

Key Note Speech

Peter Jungen, Peter Jungen Holding GmbH, Germany, Emeritus President of the European Business Angels Network (EBAN), Germany

Corporate World and Angel Investment

CEOs are human power with a good collection of management skills and a wide network. Entrepreneurs too are human power, but their strengths are in creative thinking and an independent working style. Through angel investment, the two different mindsets can come together with a common goal: scaling a business and creating a global success story. Peter Jungen will talk about the journey from corporate world to startup and angel investment world which promises to be an exciting and thrilling ride, for those who are willing to get in the driving seat.

Address of

Husnu Ozyegin, Founder & Chairman, Fiba Holding, Turkey

09:45

Panel 10

The CEO debate: How relevant is a CEO background in starting a business?

Starting a new business and managing a business require different skills. CEOs of multi-million-dollar companies have excellent experience in managing businesses. But what is the relevance of their management skills when it is time to invest in a start-up? How can they benefit from their CEO background to make the right decisions when investing in start-ups? How can they unlock the power of their networking to accelerate the start-up businesses they invest in? In this session, CEOs will attempt to define the pros and cons of their professional background for early stage investment markets.

Moderator

Nikhil Agarwal, Senior Advisor, Federation for Indian Chambers of Commerce & Industry (FICCI), India

Haydar Colakoglu, Board Member, TEB Holding, Turkey

Paul Doany, Chief Executive Officer, Turk Telekom, Turkey

Turgut Guney, Chief Executive Officer, Cardtek, Turkey

10:15

Panel 11

Challenges and opportunities of turning CEOs into angel investor

CEOs are human power with a good collection of management skills and a wide network. Entrepreneurs too are human power, but their strengths are in creative thinking and an independent working style. The two different mindsets will come together with a common goal: scaling a business and creating a global success story. Assuming that most start-ups have no management background, what obstacles are waiting for CEOs? How can you create a common language with a start-up? What should you expect from entrepreneurs once you have invested in their business? What opportunities present themselves when you invest in a start-up as a former CEO? This session will discuss the challenges and opportunities waiting for CEOs-turned-investors. Given the importance of corporate venture capital (CVC) for scaling up new businesses, what sort of opportunities are there for former CEOs to help connect star-ups with CVC?

Moderator

Matthew Gamser, Chief Executive Officer, SME Finance Forum - IFC, USA

Peter Cowley, The Best Angel Investor of UK in 2015 and 2016, UK

Hakan Akbas, Senior Advisor of Albright Stonebridge Group in Turkey and Founding Partner of Global Dealings Group in US

Dogan Taskent, Board Member, Swiss Chamber of Commerce, Turkey

10:45 Fireside Chat**The growing influence of women over the world's wealth as investors**

This session will discuss how global capital markets can include more women in the investing ecosystem and what the benefits from the network of women investors are. This session will discuss the growing influence of women (those who earn as well as those who inherit) over the world's wealth as investors as well as influencers in the financial, philanthropic and corporate sectors.

Interviewer

Harry Tomi Davies, President, The African Business Angels Network (ABAN), Nigeria

Guest Speaker

Leyla Alaton, Board Member of Alarko Holding & President of Alvimedica, Turkey

11:00 Coffee Break & Networking**11:30 Meetup 2018: Licensed Business Angels of Turkey**

The Undersecretariat of the Treasury, the Directorate General of Financial Sector Relations and Exchange, Republic of Turkey

Language of the session: Turkish

The Undersecretariat of the Treasury introduced a new system to encourage angel investments in Turkey. The law regarding the promotion of angel investments was enacted in Turkey in 2012, and the system was launched in 2013 with the secondary legislation. It introduced a new instrument for SMEs at their early development stage that are having funding difficulties that aims to increase professionalism and improve the business culture and ethics among angel investors, to make angel capital an institutionalized and trustworthy source of finance, and to make angel investment attractive through state support.

This meetup will bring together licensed angel investors of Turkey to pursue this agenda:

- Action plans for 2018
- Exploring innovative ways to leverage the startup ecosystem
- Collecting feedback from angels about the new \$100-million angel fund backed by TUBITAK
- Creating a platform to share experiences on angel investments between angel investors
- Positioning Turkey Growth and Innovation Fund (TGIF) to boost early stage equity market in Turkey

Chaired by

Hakan Erturk, General Manager, Directorate General of Financial Sector Relations and Exchange, Turkey

Dr Sahin Gok, Vice President, The Scientific & Technological Research Council (TUBITAK), Turkey
Yavuz Kaynar, Fund Manager, European Investment Fund (EIF), Turkey

12:30 VIP Lunch – by invitation only

Key Note Speaker: Mehmet Simsek, Deputy Prime Minister, Republic of Turkey

14:00 Panel 12

The importance of global networking for early exits

The biggest expectation of start-ups from their angel investors is to accelerate the exit process. But exits are the least understood aspect of investing and entrepreneurship. Very little has been written about exits; the emphasis is usually on starting, financing and growing technology companies. Most of the debates on exit strategies are directed towards business owners who want to retire. More recently, there have been a number of discussions and training sessions on exit transactions for venture capitalists. This is not surprising, considering that most venture capital (VC) agreements give the VCs full control to decide when and how all shareholders will benefit from an exit transaction. Exit opportunities have changed dramatically in the past few years, however. Today, it's more likely that a company will be sold without ever having an investment from a venture capitalist. Exits are also happening much earlier than before. Most exit transactions today are in the under \$30-million valuation range. These exits are often completed only two or three years after start-up. The goal of this session is to discuss the importance of global networking for achieving more successful, more frequent and more profitable exits. How can CEOs develop a global network that will accelerate the exits of the businesses they invest in? If a CEO has no global network, is it a better strategy to invest as an angel group member, instead of investing individually?

Moderator

Charles Sidman, Founding Member, Angel Capital Association (ACA), USA

Naim Kocer, Board Member, Azimut Portfooy, Turkey

Murat Kolbasi, President, Arzum, Turkey

Bariş Oney, Managing Partner Globalturk Capital & Country Representative of EMPEA, Turkey

14:30 Panel 13

Which is better for CEOs? Investing in start-ups or investing in scale-ups? Putting less with more risk or putting more with less risk?

OECD statistics reveal that only 1.2% of start-ups are able to reach angel finance, and one in every ten scale-ups who has reached angel finance is able to create a success story. So, what could be take-home message from CEOs who are planning to make angel investment? Is it

a better idea to focus only on start-ups with an opportunity of putting in less money with a lower success rate or is it a better idea to focus on scale-ups by putting a little bit more money with a higher potential success rate? Putting less with more risk or putting more with less risk? This session will also discuss how CEOs can mitigate risk in their first angel investments.

Moderator

Amal Daragmeh Masri, Editor-in-Chief, Middle East Business Review, Palestine

Arton Celina, Chief Executive Officer, BPB Bank, Kosovo

Balazs Hendrich, Consul General of Hungary in Istanbul

Bostjan Skalar, Chief Executive Officer, World Trade Association of Investment Promotion Agencies (WAIPA), Slovenia

15:00 Panel 14

Why are CEOs important for early stage equity markets?

Most angels see themselves as ‘value-added investors’, meaning that they derive as much personal satisfaction from helping a new business owner as they do from contributing capital to the venture. Many were previously successful business owners. Angels bring with them ‘value added’ benefits including prior industry experience, valuable knowledge about business itself, an ability to mentor, creative ideas, and contacts. Angels who are valued beyond their financial contribution are more likely to assist start-ups in ways never imagined.

Moderator

Fadi Saab, Chairman & Chief Executive Officer, Trans Capital Finance (TFC), Lebanon

Kenan Colpan, Chief Executive Officer, ITU Ari Teknokent, Turkey

Humphry Hatton, Chief Executive Officer, Deloitte, Turkey

Mehmet Nane, Chief Executive Officer, Pegasus Airlines, Turkey

15:30 Coffee Break & Networking

16:00 Fireside Chat

How to bring the CEO of a start-up and the CEO of a multi-million-dollar corporation to the same page

Founding and growing an industry-transforming company is probably one of the hardest jobs anyone could ever do. There are no fixed rules in start-ups. Their mentors always seem to give them conflicting advice, and the books and blogs are so full of useful tidbits that it is hard to know what to prioritise. Sometimes start-ups find themselves staring into space wondering if they are working on the right things. On the other hand, CEOs of multi-million-dollar corporates do have fixed rules, and they know what they have to do. What, therefore, are the pros and cons of these two different types of CEO joining forces? How can we facilitate a learning process between these two different types of CEO? This session will be a good platform to hear

more about important lessons learned by CEOs who have invested in start-ups.

Interviewer

Callum Laing, Partner, Unity Group, Singapore

Guest Speaker

Paul Doany, Chief Executive Officer, Turk Telekom, Turkey

16:30

Panel 15

Virgin investors: What should CEOs expect in their first angel investment?

An experienced angel investor who was a CEO of a multi-million dollar corporate reported: 'It turns out to be easier than I expected, and also more interesting. The part I thought was hard, the mechanics of investing, really isn't. You give a start-up money and they give you stock. You'll probably get either preferred stock, which means stock with extra rights like getting your money back first in a sale, or convertible debt, which means (on paper) you're lending the company money, and the debt converts to stock at the next sufficiently big funding round. There are sometimes minor tactical advantages to using one or the other. The paperwork for convertible debt is simpler. But really it doesn't matter much which you use. Don't spend much time worrying about the details of deal terms, especially when you first start angel investing. That's not how you win at this game. When you hear people talking about a successful angel investor, they're not saying "He got a 4x liquidation preference." They're saying "He invested in Google." That's how you win: by investing in the right start-ups. That is so much more important than anything else that I worry I'm misleading you by even talking about other things.' In this panel discussion, you will hear the reaction to this position from a number CEOs .

Moderator

Paulo Andrez, Emeritus President, EBAN, Portugal

Ari Korhonen, Business Angel of the Year 2014, Finland

Pinar Massena, Chief Executive Officer, Workinton, Turkey

Sinan Oncel, Chief Executive Officer, Twigy, Turkey

17:00

Panel 16

Insights from former CEOs: Navigating opportunities in your new life after you retire

In their retirement, corporate CEOs have more time to mentor start-ups, scale-ups, high-growth businesses and SMEs. They come with a good financial package and a vast network that they have built over the years. The only thing they may lack is know-how: they need to learn about the principles of investing in start-ups and about founding a company from scratch. By the same token, SME entrepreneurs and founders of start-ups need support in the form of mentorship, know-know, networking, and finance to grow their businesses. In this session, you will hear more about the experiences of former CEOs who have invested in start-ups. How can CEOs prepare themselves to be qualified angel investors in their retire-

ment? How can they go on empowering world economies by investing in start-up businesses? How can they learn to be a qualified angel investor by taking minimum risk?

Moderator

Candace Johnson, President, The European Trade Association for Business Angels (EBAN), Belgium

Abdul Malek Al Jabaar, President, The Middle East Trade Association for Business Angels (MBAN), UAE

Tijen Mergen, Founder, Power of Happiness, Turkey

Ersin Pamuksuzer, Founder, TheLifeCo and StartersHub, Turkey

17:30 Plenary Session

Moderator

Baybars Altuntas, Chairman, World Business Angels Investment Forum (WBAF), Turkey

Renata Brkic, Founder, Feelsgood Social Impact Investment Fund, Croatia

Paul Doany, Chief Executive Officer, Turk Telekom, Turkey

Inderjit Singh, Co-President, World Entrepreneurship Forum (WENF), Singapore

Paolo Sironi, FinTech Thought Leader, IBM Watsons Financial Services, Germany

18:00 Closing Remarks