

BAKE

Business Angels Knowledge for Entrepreneurs



NEWSLETTER n. 2

We have almost fully developed the first result of the BAKE project!

This remarkable achievement, led by Fundación Equipo Humano (the project coordinator), aims to provide invaluable learning materials for entrepreneurs and business angels to apply in fair and balanced investment relationships.

In the dynamic world of business partnerships, conflicts can arise due to differing perceptions, expectations, and contractual agreements. These tensions often result in misunderstandings and unbalanced control, adversely affecting venture performance, innovativeness, intentions to exit the venture, and confidence in partner cooperation.

To address this challenge, partners of the BAKE project have been diligently working on developing a series of learning materials, guidelines, and practical cases that depict the conditions for successful, fair, and balanced venture relationships.

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INTRODUCING THE FIRST RESULT OF THE BAKE PROJECT: TOOLKIT ON FAIRER FUNDING SCHEMES WITH BUSINESS ANGELS

The toolkit encompasses a range of techniques that shed light on how various issues impact outcomes and relationships. It delves into crucial aspects such as location, nature of the business, capital requirements, potential financial returns, entrepreneur's competence and reliability, investor terms and conditions, venture valuation, investor reputation, skills, and value-added services.

These materials will provide entrepreneurs and investors with practical implications, tools, techniques, and guidelines to assess potential collaborators, as well as mitigate common conflicts. Furthermore, they outline management policies, resource distribution, legal procedures, agreements, judgments, interpretation of facts, and decision-making processes.

The ultimate goal of this toolkit is to foster fair and balanced venture relationships based on values of mutual respect, fairness, justice, timely feedback, good communication, and key aspects of contractual relationships and post-investment monitoring tools and techniques. It will include a comprehensive book and guidelines on "How to Assess and Manage Fair and Balanced Venture Relationships," covering essential concepts, relationship types, and management techniques including communication and legal aspects.

VALUABLE RESOURCES COMING SOON

As part of the toolkit, BAKE partners have already developed an impressive set of 35 practical cases illustrating fair and balanced relationships. Additionally, we have created "Codes of Conduct between Entrepreneurs and Business Angel Investors" and an "Equalising the Language Guide," providing clarity on expressions and jargon commonly used in venture investment and funding schemes. These resources are vital for entrepreneurs to fully comprehend the meaning of agreements and management practices.

We are excited to announce that these valuable materials will soon be made available to you via the official BAKE website, which is scheduled to launch later this month.

Moreover, we are pleased to inform you that the next Transnational Project Meeting will be held in Helsinki on 26-27 September 2023. It will provide an excellent opportunity for our partners to further collaborate and drive the BAKE project's success.

Stay tuned, as we have many more updates, news, and engaging content coming your way!