



Business Angels Knowledge for Entrepreneurs



## WHAT IS BAKE?

BAKE is an **innovative training for entrepreneurs** on how to effectively **raise finance** and **establish successful relationships with business angels**.

The project will develop an innovative training programme with a **strong work-based learning** component that will involve adults employed in the start-up or growth phase companies in on-the-job and online training, focusing on reducing the economic, relational and skills gap between different income groups and collectives at risk of exclusion.

KEEP UP TO DATE!



[www.bakeproject.eu](http://www.bakeproject.eu)

[info@bakeproject.eu](mailto:info@bakeproject.eu)

[#bakeproject](https://twitter.com/bakeproject)



Co-funded by  
the European Union

The content of this publication reflects only the authors' views, i.e. that of the partners of the BAKE project. The European Commission is not responsible for any use that may be made of the information it contains.



Business Angels Knowledge for Entrepreneurs



Co-funded by  
the European Union

The content of this publication reflects only the authors' views, i.e. that of the partners of the BAKE project. The European Commission is not responsible for any use that may be made of the information it contains.

## WHY DO WE NEED BAKE?

Due to **entrepreneurs' lack of knowledge** about business angels, relationships between entrepreneurs and investors can be ineffective and frustrating for both parties. Thus, **conflicts** can arise during these relationships due to different perceptions of the venture, expectations and contractual agreements.

This leads to **tensions, misunderstandings** and an **imbalance** of control and power between entrepreneurs and business angels, which affects the performance of the venture, the innovativeness of the company and the trust in the cooperation of the partners.

BAKE will develop a **toolkit for entrepreneurs and investors** with fair and balanced guidelines, training materials, vocabulary usage and case studies.

This will enable entrepreneurs to participate in **cutting-edge and forward-looking training courses**, adapted to the needs of the sector they are targeting.

BAKE will also **enhance access** to high quality entrepreneur fundraising training materials for free to **participants with fewer opportunities**.



## WHAT GOALS WILL GUIDE US?

### GENERAL OBJECTIVE

- 1 To increase the knowledge of VET students, entrepreneurs, start-ups and the training sector about funding schemes to ensure the acquisition of knowledge and skills.

### SPECIFIC OBJECTIVES

- 1 To broaden the knowledge of students, trainees, entrepreneurs, start-ups and future business ideas about the terms used in investment plans, in order to equalise the language between entrepreneurs and investors.
- 2 To enable entrepreneurs to successfully obtain investment from business angels.
- 3 To empower professionals with start-ups by improving language skills and competences in order to develop and refine their business language.
- 4 Reinforce the key transversal competences of entrepreneurs in initial and continuing vocational training.
- 5 Develop materials for inclusion in the training programmes of VET providers.
- 6 Increase the capacity and professionalism of students and institutions to work at European/international level when an entrepreneur wants to raise funds abroad.

## WHAT ARE WE GOING TO ACHIEVE WITH BAKE?

Toolkit on fairer financing schemes with business angels.

Development of an innovative curriculum on funding schemes for entrepreneurs.

Development of an open source learning management system (LMS) and integration of the training course content.

## WHO CAN BENEFIT FROM BAKE?

- Entrepreneurs
- Investors / Business Angels
- VET Centres
- University Business Incubators
- Start-ups
- Start-up associations
- Business Organisations
- Innovation Agencies

By adopting the BAKE course among their training materials, the following institutions will play an active role in the acquisition of knowledge by entrepreneurs:

- Technological institutes
- Business incubators
- Science and technology parks
- Business accelerators
- Cooperatives
- Business associations
- Coworkings
- Social and environmental accelerators
- Financial institutions
- Local and regional development agencies
- Chambers of commerce
- CEEI-European Business and Innovation Centres
- Public bodies in charge of policy making in the field of education, entrepreneurship and competitiveness, thus integrating the recommended practices in public strategies

## WHO IS DEVELOPING BAKE?

FUNDACIÓN **equipo humano**  
INNOVATIVE ACTIONS FOR A PEOPLE-CENTRED EUROPE

**BIGBAN**  
INVERSORES PRIVADOS

**MMC**  
MAGNETIC MANAGEMENT CONSULTING

**FiBAN**  
FINNISH BUSINESS ANGELS NETWORK

**IED** Institute of Entrepreneurship Development

**eBan**  
Entrepreneurship & Business Acceleration

**mh**  
MAGNETIC MANAGEMENT CONSULTING

**Escuela Profesional Xavier**