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## **EARLY STAGE INVESTORS "ANGELS BAND"**

### **ИНВЕСТОРЫ РАННЕЙ СТАДИИ "ANGELS BAND"**

Recently, an interesting event took place in the startup ecosystem of Belarus – a network of business angels "Angels Band". They are early stage investors with practical experience in business and united by the desire to participate in interesting projects.

The mission of Angels Band is to develop culture of venture investments in Belarus. According to Valery Ostrinsky, the chairman of Angels Band, this will help our country to develop faster and generate more successful projects. Our investors will improve and gain new experience in high-tech areas. The Association was registered in April 2018 with the support of the USAID (United States Agency for International Development).

The structure of the association is simple – a board of five people and a chairman, re-elected every year. In order to become a resident of Angels Band, you need to apply and, if approved, pay a membership fee.

Angels Band is not an investment fund. This is an Association of like-minded investors, able to communicate, learn and receive tools for future work. The Association has the following objectives:

- to create an environment with a successful startup and to help the development of strong projects;
- to popularize a new type of investment in Belarusian promising projects;
- to consolidate business angels with expertise in different sectors of the economy.

Investors who are interested in a startup can rely on the experience of colleagues who are knowledgeable in the various sectors of the economy.

As Valery Ostrinsky noted, in order to survive it is necessary to recruit the right people who will share common values. For Angels Band it is essential honesty in relationships, respect for the interests of project founders and investors, openness and transparency of their activities and active life position with a focus on personal development and professional growth.

"In the world, about 85% of transactions at the angel level take place in syndicates, individual investors invest quite rarely. The investor needs to maximize their chances of profit, not to invest in 1–2 projects per year, but in 10, with smaller checks. But for a startup to get the amount it needs, there must be several such investors, a syndicate," says Valery Ostrinsky.

The list of startups benefits includes:

- pre-seed, seed stage investments and their expert assessment;
- indication of problem areas from investors and community members;
- technical, marketing, accounting, administrative and legal support;
- familiarity with experienced businessmen from different areas of the economy;
- possibility to attract venture funds investments.

It is important to remember that venture funds positively perceive startups in which business angels have already invested and consider only those startups that have shown significant growth.

The Association also conducts a set of mentors – people with personal experience of success, which they are willing to share. The task of mentors is to direct the existing projects and capital. In the early stages, startups need their knowledge. In turn, mentors get experience with venture investments in order to improve business skills and startups development.

Now there are 57 business angels. What unites them is a great expertise in business and a desire to participate in interesting projects. By August, Angels Band will develop standards for working with startups, collect universal packages of legal documents for structuring transactions under the Belarusian legislation. In the future residents of Angels Band see themselves as members of the European business angel Association of 150 organizations from different countries.