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My first words are to thank my friend John May and The Organization Committee for inviting me to speak in this panel.

Portugal has recently been on the international news for two reasons: (1) The financial problems and consequent intervention of the IMF and (2) our fantastic wave which allowed McNamara to break the surfing world record.

On the business side we also have good news to put Portugal on the map: First, an entrepreneurial ecosystem is being created: we now have good universities, Public Policies and several organisms to support innovation , a dynamic business Angels community, Venture capital Funds, Corporate Ventures and accelerators.

Some of these were backed by CISCO CEO, John Chambers, when he told that Portugal is a good country to invest for three motives: talent, ethics and innovation on supportive infrastructures.

To close this overview I just want to share with you the brief history of the Portuguese BA Community.

I started this movement many years ago, my hair was still dark, with the creation of the first BA club, today we have eleven clubs all over the country and many goals have been achieved internally and internationally.

At the international front I have been member of EBAN'S Board for the last ten years and since 2012 Portugal hold's the Presidency of this Association that aggregates 25 countries and one hundred members.

I'm also a founding member of the WBAA which I helped to create in Estoril in October 2007 and I'm also a member of the Board.

Now let's dive into today's Panel subject "Diaspora Investment", that shows my current efforts and the opening of a new pave for developing Portuguese start ups.

How big is the Portuguese Diaspora and where are we? There are five million Portuguese around the world. This means that for every two Portuguese in Portugal there is one potential Portuguese partner somewhere else. These are the people we want to bring together and build bridges for co-investment.

We are in the five continents with special magnitude in the USA, Canada, all over Europe, Brazil, Australia, Dubai/UAE and of course the ex-colonies(Angola, Mozambique, Cape Verde, Timor, Macao).

This must be seen as a fantastic asset! Why?

We all speak Portuguese, understand the same culture and want to be a part of the chain of success.

Having understood this fact, our President (Mr. Cavaco Silva) has promoted in November of 2011, the launching of Portuguese Diaspora Network for business Angels and Venture capital firms.

These networks are crucial to create synergies in the process of international scaling for selected start-ups.

As a matter of fact, since March 2011 we have been running a co-investment Fund with 42 million Euros which is complemented by Venture Capital Funds valued on 185 million Euros.

In the last two years, 78 (seventy eight) investments were made in 61 (sixty one) start-ups, in several economic areas, with 10.4 (ten point four) million Euros invested.

Some of these start-ups have been well succeeded at the local level and now need to go global.

Using the Diaspora Power is obviously a road to follow, therefore we want to create a strong network of BA Clubs around the world.

To create these BA Clubs, we need to identify strong leaders who have deep knowledge in local entrepreneurial ecosystems, capability to build bridges with Portuguese Institutions and former experience as founders and managers.

To support this mission we are proposing to the Portuguese Government the creation of a Co-investment Fund to support the Portuguese BA Diaspora This fund should constitute an incentive for Portuguese owners to get involved in this important movement and create added value for all.

Recently the Azores Regional Government has showed a strong motivation to support a Co-Investment Fund. Negotiations have been started this month.

The first BA Diaspora Club is now starting, it is here in California and it's leader is my colleague and friend Armando Pereira who is now sharing his experience with you.

Simultaneously a similar initiative has started in Dubai last month lead by, Pedro Mendes, a young Portuguese entrepreneur in Dubai.

At the end of the panel I am available to share more details on the BAs Diaspora Co-funded project and give some examples on the companies that are ready to go global and benefit from this scheme.

Thank you very much and please listen to the California Diaspora Business Angel Promoter.

Francisco Banha

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