



# The Global Entrepreneurship Program at the U.S. Department of State

Issue 1

February 5, 2011

Dear GEP Partners and Friends,

Now entering the Global Entrepreneurship Program's first full year in existence, I am excited to offer our first quarterly GEP Newsletter. The GEP has made tremendous progress since its April 2010 launch by Secretary Clinton at the Presidential Summit on Entrepreneurship. We have partnered with nearly 100 organizations to support entrepreneurs around the world, ranging from corporations to NGOs, academia to foundations as well as financial institutions and investors.

Now that the GEP has reached critical mass and garnered increasing support, we are increasingly focused on the GEP's role as **Catalyst, Convener** and **Coordinator**. This quarterly newsletter will act as a tool not only for sharing information and suggestions between the GEP and partners, but also for maximizing synergies between partner organizations. Through the newsletter we encourage you to summarize your ongoing events and activities, offer opportunities for involvement in your programs for other partners, and propose resources and ideas to the group.

Along with the expansion of GEP's partner network, we are also witnessing growing support within the U.S. Government to promote entrepreneurship as a major component of our foreign economic and development policy. As Secretary Clinton has explained, supporting entrepreneurship exemplifies a new approach to global engagement—an approach “based on investment, not aid; on supporting local leadership and ideas rather than imposing our own.”

As many of you know, our first pilot country, launched in the summer of 2010 was Egypt, followed a few months later by our second pilot country, Indonesia. Our progress in Egypt has included the announcement of our first GEP country office headed by a Lead Entrepreneur, and on January 13, the wrap of an incredibly successful [Entrepreneurship Delegation](#). Of course, a few short days after our GEP Egypt Delegation concluded, the situation in Egypt dramatically changed and as of this writing, continues to evolve.

We intend to continue our work promoting entrepreneurship in Egypt not in spite of the events, but rather because they underscore the importance of our work. Egypt has one of the highest rates of unemployment among college-educated men and women under the age of 30 in the world – over 33% of Egypt's unemployed have university degrees. Entrepreneurs are drawn disproportionately from this group, such as the two extraordinary startups that won our [GEP Delegation Business Plan Competition](#). It is precisely these people that not only seek meaningful opportunities, but frankly, upon whose shoulders the future growth and prosperity of the country most likely will depend.

We look forward to our continued work together to spur and promote entrepreneurship as a way to create new enterprises and value-added jobs.

Best regards,

Steven R. Koltai  
Senior Advisor for Entrepreneurship



## About GEP

The Global Entrepreneurship Program (GEP) is a U.S. State Department-led effort to promote and spur entrepreneurship around the world. The U.S. Department of State has the unique ability to play the role of catalyst, convener and coordinator.

Leveraging this ability, the GEP marshals primarily non-governmental partners around six key areas that are essential to creating a successful entrepreneurial ecosystem. These six areas include: identifying promising entrepreneurs, training them, connecting and sustaining entrepreneurs, guiding them to capital, advocating for supportive policy and regulations, and celebrating their successes.

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## LATEST GEP NEWS

### Entrepreneurship Delegation Fosters New Partnerships with Egyptian Innovators

**\*\* The events unfolding in Egypt have had economic ramifications for Egypt. The GEP hopes to continue its work in our first pilot country of Egypt. Supporting entrepreneurship in Egypt is an important way to create economic growth through new enterprises and value-added jobs—which can benefit all Egyptians. \*\***



From January 9-12, 2011, the U.S. Department of State's Global Entrepreneurship Program (GEP), led by Senior Adviser for Entrepreneurship Steven Koltai, brought a delegation of 11 prominent U.S. investors, entrepreneurs and government leaders to Cairo, Egypt to learn about business opportunities and foster partnerships to support entrepreneurship in Egypt. The

## Upcoming Entrepreneurship Events

**January 31:** The Cisco Entrepreneur Institute will present its Cisco UAE Select Partner Summit 2011 in Dubai on January 31, with guest speaker Dr Eesa Bastaki, CEO of the TRA ICT Fund.

**February 21-26:** The American University in Cairo will hold the Entrepreneurs' Society Convention in Cairo to enhance the awareness of entrepreneurial skills in advancing society.

For more information, please contact Sayed Omar at [somar@aucegypt.edu](mailto:somar@aucegypt.edu)

**February 24:** Grassroots Business Fund will hold an "Impact investment" round table discussion with Harold Rosen (Grassroots Business Fund) and Bob Annibale (Citi) in London.

For more information, please visit: <http://www.csfi.org.uk/> (By Invitation Only)

**February 28-March 4:** The American University in Cairo will present "The International Conference on Global Economy (ICGE)" in Cairo.

For more information, please contact Sayed Omar at [somar@aucegypt.edu](mailto:somar@aucegypt.edu).

**March 4:** The University of Cape Town Graduate School of Business will hold a presentation on "Creating angel investor groups in South Africa" in Cape Town.

For more information, please contact Craig Mullett at [cmullett@branison.com](mailto:cmullett@branison.com).

delegation, which included the founder and former CEO of Carmax, an MIT management scientist and a Silicon Valley venture capitalist, was largely supported and organized by GEP's lead private sector partner in Egypt, [Sawari Ventures](#).

Over the course of four days, the delegates met with and were hosted by representatives from Egyptian business and industry, government, and academia, including the Ministry of Communication and Information Technology, Cairo's Smart Village, Nile University, the US-Egypt Business Forum, the American Chamber of Commerce in Egypt, and the American University in Cairo. The GEP Egypt Entrepreneurship Delegation was the "most useful trip I've taken in the past 5 years," said Austin Ligon, one of the GEP delegates and Founder/Chairman of Carmax.com. The delegates also hosted a business plan competition, and, at an event on January 12, hosted by the American Chamber of Commerce in Egypt, the American University in Cairo, and Sawari Ventures, awarded two cash prizes worth \$20,000 each to the winning concepts for a new Egyptian startup business.

The awards went to two innovative, Egyptian start-up companies whose entrepreneurial ideas and business plans impressed the visiting U.S. delegation of entrepreneurs: Kngine ([www.kngine.com](http://www.kngine.com)), founded by brothers Ashraf and Haytham El Fadeel, is a web 3.0 personal assistant and search engine that can be accessed on mobile devices. The other awardee was the Egyptian company Silminds (<http://silminds.com>). CEO Mostafa El Khouly, CTO Hossam Fahmy, Design Manager Assem El Gamal, and a team of 17 employees contribute to the team at Silminds, a digital design company that specializes in hardware accelerators of financial computing systems.

For more information, please see the [Egypt Entrepreneurship Brief](#). The GEP will be organizing a series of upcoming delegations, including delegations to Indonesia, the Maghreb and Turkey. If you are interested in more information, please contact us at [entrepreneurship@state.gov](mailto:entrepreneurship@state.gov).

**March 7-9:** The Stanford Technology Ventures Program (STVP) will hold a roundtable on Entrepreneurship Education Middle East/North Africa (REE MENA) in Abu Dhabi, Dubai.

For more information please visit: [http://ree.stanford.edu/mena\\_2011/](http://ree.stanford.edu/mena_2011/)

**March 23-25:** The Global Technology Symposium will occur in Silicon Valley. For more information, please visit: <http://globaltechsymposium.com/index.html>

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## GEP Programs

In an effort to address the gaps in the entrepreneurial ecosystem, the [GEP has created programs](#) that not only focus on the needs in GEP core countries, but that are also relevant and available to non-GEP core countries. [The GEP-driven programs](#) are global in design and can be implemented in a country which expresses need or interest. Funding for these programs differs based on the circumstance and we are looking for GEP partners to leverage their resources to make these programs a success.

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## GEP's Updated Partner Package

The [GEP Partner Package](#) explains in detail the overall mission of the GEP. It also outlines the process of becoming a partner and includes a sample letter of intent as a model to express an incremental commitment to the program. As an official GEP Partner, an organization will be able to participate in the "Bid/Ask" section of the newsletter, have access to GEP resources, and be invited to GEP delegations and events. We work with partners both globally and at the country-level, so we ask partners working in GEP core countries to specify their activities in these countries and express their incremental commitment as it relates to this country.

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## PARTNER UPDATES

### Current List of GEP Partners

The GEP Network continues to grow! We now have [90 partners](#) working to support entrepreneurship around the world. See the attached file for the full list.

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### GEP Partner Spotlight: Sawari Ventures

With the stated goal of "identifying, serving, and providing capital for extraordinary entrepreneurs who are changing the MENA region", it's no surprise that [Sawari Ventures](#) was a perfect fit for the role of lead private-sector partner during the [GEP Egypt Entrepreneurship Delegation](#) earlier this month. Sawari Ventures played a pivotal role



supporting and organizing the delegation. Most notably, the Sawari team organized an Entrepreneur Showcase, a business plan competition that awarded two Egyptian entrepreneurs \$20,000 each in seed funding and offered mentoring opportunities for 52 other contestants.

While the events of recent days remind us of the significant issues that remain in Egypt and other countries in the MENA – political instability and high unemployment, as an example – Sawari Ventures see the potential of Egypt’s talent. “Local entrepreneurs possess world-class talent, but need access to capital, mentorship and expanded networks to realize their full potential,” said Ahmed El Alfi, Founder and Chairman of Sawari Ventures. Egypt represents a market of more than 80 million people, and is the gateway to the broader MENA market of 320 million people (larger than US, Brazil or Russia).

In confirmation of this need, Sawari is doing more than providing much needed access to capital to entrepreneurs. At the final event of the GEP’s Delegation to Egypt, the firm signed a memorandum of understanding (MOU) with the American University in Cairo (AUC) to launch a new entrepreneurship lab, Flat6 Labs. Leslie Jump, Partner at Sawari, calls the lab “Y-Combinator meets Survivor.” Flat6 Labs will offer financing, mentoring and relationship capital for a new generation of entrepreneurs to deliver on the promise of the mobile and social web. The Lab, which Jump describes as similar in feel to a Soho industrial loft--an uncommon aesthetic for Cairo, will provide desktop space, bandwidth, and other incubator-like services designed to support startup operations. Unlike traditional incubators, Flat6 Labs does not “incubate” businesses; rather Flat6 Labs is about accelerating entrepreneurs in Egypt.

**About Sawari Ventures:** Sawari Ventures is a Cairo-based venture capital firm, focusing on early- and growth-stage media and communications companies in the Middle East and North Africa. Led by Ahmed El Alfi, Hany Al-Sonbaty and Leslie Jump, the firm announced the launch of its fund as well as initial investments the week following the delegation on January 18, 2011.

## GEP Partner Spotlight: ImagineNations Network



[ImagineNations Network](#) is a platform of global and local portals that engages and connects young entrepreneurs to each other and to mentors, supporters, financing sources and markets to spur the development and growth of youth-led businesses. Through global and local portals, ImagineNations Network (INN) offers a one-stop platform for young people, NGOs, supporters, financing sources, commercial outlets, and others to interact virtually to promote youth-led entrepreneurship and economic development.

INN enables entrepreneurs, mentors, and supporters to interact virtually by offering access to:

- **Peer Networking:** Linking people or groups in the same country or across the globe who share common interests, ideas and challenges
- **Q&A Forums:** Personalized answers to business questions
- **Mentoring and Advising:** Expertise from experienced peers and business professionals
- **Content Knowledge Base:** Educational articles, videos and practical tools covering a range of business topics



INN is the host of the [GEP’s E-Mentor Corps](#). GEP partners are encouraged to participate by signing on as a mentor or sharing the site to entrepreneurs in need of a mentor. In addition to participating in the E-Mentor Corps, Partners can participate in the first INN-sponsored business plan competition.

### The Business Plan Competition

INN’s first Business Plan Competition offers a new way to engage the almost 1,000 young entrepreneurs registered on the network. One winner will be able to turn their business plan and idea into reality with \$10,000 in start-up funding.

The competition leverages INN’s vast mentorship resources, by linking up entrepreneurs in the second round with mentors who have experience writing business plans. To join [click here](#) (entry deadline is 2/14). For more info please contact Rafael Viturro at [Rafael@imagineations.org](mailto:Rafael@imagineations.org).



## EO Partners with Department of State’s International Visitors Leadership Program

From September 20 – October 8, 2010, the Entrepreneurs’ Organization (EO) participated as a lead partner on the Department of State’s International Visitors Leadership Program (IVLP) entitled A New Beginning: Entrepreneurship and Business

Innovation. Announced by President Barack Obama at the 2010 Presidential Summit on Entrepreneurship, this program provides a professional exchange experience for 28 leading entrepreneurs from 28 countries.

In each of the program's four cities, the local Chapters of EO hosted Accelerator educational seminars, engaged in peer-to-peer sharing in Forums with the delegates, created networking events to connect with local entrepreneurs and built lasting relationships. A New Beginning will continue for three additional years, with this year's program running September 26 - October 14, 2011.

***"Through these relationships, we are building momentum with leading entrepreneurs that are ready to make an impact and in need of support in development of communities and connections to a global entrepreneurial network."***

- Adrienne Cornelson, Global Communications Committee for EO

### **Abraaj Capital Launches Seed Funding Program and Announces Partnership with Endeavor**



Abraaj Capital's SME Investment Platform, Riyada Enterprise Development (RED), has recently launched a seed-funding program in Egypt in collaboration with the Egyptian Ministry of CIT (MCIT) and the Technology Entrepreneurship and Innovation Center (TIEC). In addition to the services offered by the TIEC, the successful startups will have a chance of receiving seed funding to support early phases of their project development.

Abraaj Capital and Endeavor recently announced a strategic alliance to combine the expertise of the region's largest private equity firm with Endeavor, a NGO that transforms emerging markets by establishing high-impact entrepreneurship as the leading force for economic development. The joint venture will include the founding of an Endeavor regional hub for the Middle East, North Africa and South Asia (MENASA) region, hosted by Abraaj Capital and headquartered in Dubai. This will become a base for the organization to grow its capabilities in the Arabian Gulf and beyond, offering the opportunity for early-stage businesses to access the mentorship and networks required for them to flourish. The Dubai office will allow Endeavor to promote its expansion to new countries in the region and to provide expanded services to its country affiliates in Egypt, Jordan, Lebanon and Turkey, all of which will continue to operate independently.

### **Grassroots Business Fund Named as a G-20 SME Finance Challenge Winner**

During the G-20 Pittsburgh Summit, world leaders launched a global SME Finance Challenge to locate the best models for catalyzing finance for small and medium enterprises (SMEs) around the world. The first-ever competition was a unique financial inclusion initiative aimed at giving small entrepreneurs a chance to help them grow and scale up solutions.



The Grassroots Business Fund, which is an impact investing organization that builds and supports High Impact Businesses around the world, was named one of 14 winners for the G-20 SME Finance Challenge. GBF's winning proposal to establish the "East African Rural Enterprise Facility" will help create wealth, and provide jobs for up to 150 SMEs specializing in agribusiness. In addition, the facility will provide technical assistance targeted at improving business management, reporting systems, and internal controls of these SMEs.

### **Cisco Entrepreneur Institute Offers New Training Opportunities, Announces Strategic Partnerships**



The Cisco Entrepreneur Institute announced the establishment of its AMIDEAST/West Bank Gaza office in Ramallah. The first training of entrepreneurs expected to begin in March 2011. Abu Dhabi University offered its first Cisco Entrepreneur Institute course in December 2010.

The Institute also recently announced new partnerships with Abraaj Capital, USAID and World Learning. In November 2010, Cisco partnered with Abraaj Capital to support the launch of Wamda, [www.wamda.com](http://www.wamda.com), a platform created by Abraaj Capital and its subsidiary, Riyada Enterprise Development (RED), to facilitate entrepreneurship in the Middle East, North Africa and South Asia. Cisco's partnership with USAID and World Learning will promote local entrepreneurs, workforce development and economic growth, through the establishment of the Cisco Entrepreneur Institute and the Cisco Networking Academy.

## William Davidson Institute (WDI) to Host Global Summit on Educating Entrepreneurs

The William Davidson announces the “Global Summit on Educating Entrepreneurs,” to be held June 16-17, 2011 at the University of Michigan in Ann Arbor. This conference will bring together leading thinkers in the field of international entrepreneurship; experienced educators who have designed, tested, and delivered successful programs, and U.S. governmental and other multilateral donor agencies who have declared entrepreneurship development a priority. Other participants will include international development agencies, international non-profits, and micro-lending institutions.



“Entrepreneurship programs, and training in particular, have made significant strides in the emerging markets over the past three years,” said WDI Executive Education Director Amy Gillett. “This conference will facilitate discussions about how to deliver world-class entrepreneurship programs. We will explore programmatic and curriculum approaches for successful entrepreneurship development in emerging markets, with a focus on Muslim countries as well as non-Muslim African nations.”

For more information on the conference and to register, please visit: [www.wdientrepreneurship.com](http://www.wdientrepreneurship.com). To inquire about sponsorship or speaking opportunities, please contact Amy Gillett at [gilletta@umich.edu](mailto:gilletta@umich.edu).

## Stanford Technology Ventures Program Launches Roundtable in the Middle East/North Africa

The Stanford Technology Ventures Program (STVP) at Stanford University presents five annual international conferences for entrepreneurship educators called Roundtables on Entrepreneurship Education (REE). They are designed to stimulate communication and collaboration between business, science and engineering faculty who teach high-technology entrepreneurship in universities around the world. This year, Stanford will launch its first REE Middle East/North Africa (REE MENA). The event’s co-host is the Higher Colleges of Technology, and the event will take place at the Abu Dhabi Men’s College campus.

The event, entitled “Entrepreneurship Oasis: Building the Regional Ecosystem”, will be a landmark event, bringing together entrepreneurship educators and other members of the entrepreneurial ecosystem from throughout the Middle East and North Africa, as well as other parts of the world. The goal is to create a vibrant and growing community that works together to advance entrepreneurship education in the region.

### Call for Presentations

The organizers of REE MENA 2011 invite you to share your experiences with regard to:

- Entrepreneurship education methodologies and curricula
- Research on innovation and entrepreneurship in the Middle East/North Africa
- Innovative entrepreneurship education programs

For more information, visit [http://ree.stanford.edu/mena\\_2011/index.html#call\\_for\\_pres](http://ree.stanford.edu/mena_2011/index.html#call_for_pres)



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