

ISSUE

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Contact the GEP:

email:entrepreneurship@state.gov

Visit our [website](#)

Phone: 202-632-3565



REGIONAL ENTREPRENEURSHIP SUMMIT

"Emerging Entrepreneurs: The Next Big Chapter"

22-24 July 2011, Grand Hyatt Bali
Nusa Dua - Bali, Indonesia



Secretary Clinton and Indonesian Minister of Trade Pangestu introducing GEP at the ASEAN Regional Entrepreneurship Summit in Bali, July 22-24, 2011

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About the GEP

The Global Entrepreneurship Program 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.

Dear GEP Partners and Friends,

It's been a year since our inaugural Entrepreneurship Delegation to Jordan and Lebanon, an appropriate time to reflect on the extraordinary individual and collective success stories that continue to emerge from that trip and the GEP initiative as a whole. At the same time, all of us are intimately aware of the transformative changes sweeping the broader region, fueled in many ways by the socio-economic problems that GEP seeks to address. Rather than disrupt our work, this new, dynamic environment has only made it that much more important, accentuating our role as Catalyst, Convener and Coordinator to spur entrepreneurship at a time when governments need to respond to the needs of their people more than ever. Moreover, with President Obama's seminal speech on May 19th, 2011, entrepreneurship and innovation have for the first time become explicit objectives of American foreign policy.

Of particular note is our continuing momentum in Jordan, where one year after the GEP delegation, one of our delegates has had significant success in his follow-on efforts. Dr. Usama Fayyad was able to use the GEP delegation as a springboard to launch Oasis 500, a business incubator and paired seed venture fund that aims to fund and mentor the next 500 business ideas in Jordan. Thus far, Oasis 500 has made 15 investments in Jordanian start-ups and is well on its way to raising a \$6 million fund entirely devoted to entrepreneurs.

Positive developments also continue in Egypt where our Entrepreneur-in-Residence, Mike Ducker, and our new GEP Egypt team members, May El Badawi and Dr. Arwa Morsy, manage our first pilot program. In late April, GEP sponsored a three-day event called the "Start-Up Weekend," where over 60 teams made presentations and "quick pitches" to more than 300 attendees, rearranging participants into various groups to develop and fine-tune their ideas and presentations. With the help of the Danish Government, U.S. Embassy Cairo, and the Ministry of Communication Information and Technology, GEP Egypt also launched the "NexGen IT Master Boot Camp," integrating leading American and Danish delegates and a total of 48 startups pitching at a business plan competition.

Besides our April 2010 launch by Secretary Clinton at the Presidential Summit on Entrepreneurship, GEP has continued to build capacity and deepen relationships across the world. We have led three entrepreneurship delegations to four countries (Egypt, Jordan, Lebanon, and Indonesia), and we have plans for an additional three delegations in the next six months (Tunisia, Morocco, and Turkey). Secretary Clinton, in conjunction with Under-Secretary Bob Hormats and Google Chairman Eric Schmidt, once again showed her support by visiting us at the ASEAN Regional Summit in Bali last month, reaffirming the importance of entrepreneurship as a critical driver of job creation and economic growth.

We thank you, our partners, for leading us to the most outstanding model entrepreneurs and early-stage investors who have participated in our delegations, as well as involving us in your many conferences, programs, and ideas. GEP now benefits from over 120 global partner companies, investor groups, universities, foundations and NGO's, all of them listed in our last page so that you can meet our full network. We would also like to extend an invitation to come and join us on September 21 for a joint GEP/USAID event featuring the release of the Business Growth Initiative's *Entrepreneurship Toolkit!*

We also want to report that after two years, Senior Advisor for Entrepreneurship, Steven Koltai will be leaving the GEP team at the end of August. His determination and passion will be greatly missed. The GEP team would like to take the opportunity to thank him for his dedication to President Obama and Secretary Clinton's vision to make promotion of entrepreneurship a key element of US foreign policy. Steven can be reached at steven@koltai.net. Lorraine Hariton, Special Representative of Commercial and Business Affairs, will serve as Acting Director of the Global Entrepreneurship Program. Lorraine worked closely with Steven to conceptualize the GEP and has been with the Program from the beginning. A serial entrepreneur, Lorraine spent 25 years working in Silicon Valley before coming to the U.S. Department of State. Her full biography can be found [here](#). We look forward to working with Lorraine on a number of new and exciting initiatives which will increase the breadth and depth of GEP's activities. She can be reached at haritonLJ@state.gov.

As we continue to strive for excellence, 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 for our upcoming newsletters.

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

All the best,

The GEP Team



Indonesia Delegation and ASEAN Regional Entrepreneurship Summit a Success

GEP Indonesia (GEPI) launched its Entrepreneurship Delegation on July 19-22, 2011 followed by the ASEAN Regional Entrepreneurship Summit (RES), from July 22-24. Led by Steven Koltai, the U.S. Department of State's Senior Advisor for Entrepreneurship, the delegation consisted of 11 leading American entrepreneurs and early-stage investors.

Over the course of four days, the delegates met with a total of 68 teams of promising Indonesian entrepreneurs. As part of the "Showcase of Indonesia's Entrepreneurs," 32 teams were selected from a pool of over 500 applicants to compete in a business plan competition. These entrepreneurs pitched their business ideas to the delegation and received feedback as part of either the "tech or "non-tech" track. The top 8 finalists were flown to Bali for the delegation finale and kick-off of the ASEAN Regional Entrepreneurship Summit. At the finale, the delegates awarded 1st place to one tech and one non-tech team, both of which received a \$10,000 cash prize. The two second place winners were awarded \$5,000 and the four runners up received \$1250 each, totaling in \$40,000 in cash prizes.

The 1st place prizes were awarded to two Indonesian start-up companies who impressed the delegation both with their entrepreneurial ideas and well-developed business plans: **INDOMOG** (tech) and **Go-Jek** (non-tech).

INDOMOG, led by Donald Wihardja, offers the 88% percent of Indonesians who do not use credit cards a convenient online payment gateway. **Go-Jek**, led by Co-Founder and Chief Executive Officer Nadiem Makarim, is a transportation and delivery service management company that partners with ojek, motorcycle taxi drivers. The startup received a sizeable investment from delegate Arthur Benjamin.

In addition, another 36 teams were selected to participate in speed mentoring sessions with the delegates, generously hosted by the Sampoerna Foundation. An additional 200 entrepreneurs were invited to hear the delegates speak at a town hall panel discussion with @america. Finally, Delegate John May, founder of the Angel Capital Association of America, gave several educational presentations about angel investing to potential Indonesian angel investors as a precursor to the newly-announced Angel Networks program funded by USAID and managed in partnership with the GEP.

The EDEL was immediately followed by the ASEAN Regional Entrepreneurship Summit. The first follow-on to President Obama's Presidential Summit on Entrepreneurship, the RES continued the international conversation on the importance of promoting entrepreneurship, especially in the ASEAN region. The summit was attended by over 400 entrepreneurs, investors, educators and government officials from throughout Indonesia, the ASEAN region, India and China. All of the delegates participated



in the event's highly successful panel discussions on entrepreneurship as the engine of economic growth. Secretary Clinton gave a keynote speech and spoke about the importance of supporting entrepreneurs and highlighted the GEP's role in catalyzing entrepreneurial activities in Indonesia. Dr. Eric Schmidt, Chairman of Google, delivered the private sector keynote address which discussed the importance of developing infrastructure, especially in the technology sector, in order to help entrepreneurs utilize technology to grow their businesses.

More information about the Indonesian Delegation as well as the Summit is available [here](#). Please feel free to contact the GEP at entrepreneurship@state.gov with questions.

"Entrepreneurship has been written into the DNA of the American people. But I have now traveled enough to see that there are people all over the world with the talent and the drive to achieve the same goals. So I have learned that this is also a universal dream."

-Secretary Clinton in her remarks at the ASEAN Regional Entrepreneurship Summit



GEP: Year in Review

As the Global Entrepreneurship Program celebrates its first year of activity, what started as an idea at the 2010 Presidential Summit on Entrepreneurship is now a robust operation working in multiple countries. More than one hundred partners have joined with the U.S. Department of State to spur entrepreneurial development across the Middle East and in Indonesia. As the GEP team readies itself to embark on Year Two, it's important to reflect on our shared accomplishments from our first year.

The first step in working in a new country is always an initial visit to assess the entrepreneurial ecosystem as it stands. GEP team members have conducted diagnostic visits to Jordan, Lebanon, Egypt, Indonesia, Tunisia, Algeria, Morocco, and Turkey. Because each country's ecosystem is at a different point in its development, these scoping visits help us to identify local partners and together devise a unique plan of action for each country.

GEP wasted no time in diving deep into partner countries. June 2010 marked the first GEP-led Entrepreneurship Delegation. The Delegation comprised nine entrepreneurs and investors and visited Lebanon and Jordan. Among the many positive developments that have stemmed from the Delegation is the launch of Jordan's first successful incubator coupled with a venture fund. With \$15 million in start-up capital and twelve start-ups already in the incubator, Jordan's entrepreneurial ecosystem is on the rise.

Following our success in the Levant, GEP headed west to Egypt. In early January, one week before the historic events in Tahrir Square that led to Egypt's revolution, GEP's second Delegation arrived in Cairo. Eleven GEP partners spent several days immersed in Cairo's entrepreneurial ecosystem. The highlight of the Delegation was a business plan competition of more than 100 Egyptian start-ups. The top two business plans each won a \$20,000 cash prize, and six of the firms received initial funding directly from members of the Delegation.

Egypt is also now the site of GEP's first Entrepreneur-in-Residence (EiR), a full-time, on-the-ground presence funded by the U.S. Agency for International Development. Since the conclusion of the Delegation in January, the EiR has kept the momentum going in Egypt. Egypt's first, early-stage venture fund was launched this spring with \$50 million from Sawari Ventures. The EiR also hosted a media training led by a prominent American financial journalist on how to write about start-ups. GEP Egypt's most recent event, and one which has garnered media attention, was the NexGen IT Boot Camp. Put on with the support of the Egyptian and Danish governments, six entrepreneurs mentored 38 Egyptian entrepreneurs—two of whom will get to spend three weeks in North Carolina this fall, and two of whom will get to attend a three-month training program in Denmark. To be sure, GEP Egypt is on a roll.

Not resting on our laurels, GEP Indonesia, or GEPI, was also launched early this year by fourteen Indonesian business leaders. GEPI quickly established an interim EiR and ran Indonesia's own business plan competition via MEKAR, an entrepreneurship program out of the Sampoerna Foundation. Similar to Egypt, the contest was judged by a Delegation of prominent American investors and entrepreneurs during the July trip (see [pg. 2 for more](#)). Following the Delegation's work in Jakarta, delegates and winners of the business plan competition traveled to Bali for the Regional Entrepreneurship Summit, held to coincide with the meeting of the ASEAN Regional Forum. The Summit achieved a major goal of celebrating entrepreneurship in Indonesia and throughout Southeast Asia.

On the horizon, GEP is already planning Delegations to Morocco, Tunisia, Algeria, and Turkey for later this fall. An EiR was established in Turkey this June with local partner TEPAV, and GEP Turkey is already working on projects addressing business incubators, angel investors, higher education pedagogy, and regulatory hurdles.

Embassy Spotlight: Bangladesh

The Bangladesh Women's Chamber of Commerce and Industry (BWCCI) is training 30 women entrepreneurs to establish, manage, and expand their businesses using U.S. funds provided by the Office of Global Women's Issues (S/GWI). Working with women from 10 districts scattered throughout Bangladesh, BWCCI is helping the entrepreneurs convert their informal ventures into viable enterprises. BWCCI leverages the expertise of its senior members to provide guidance and advice to these burgeoning entrepreneurs.

Recognizing that many women in Bangladesh have products to sell but a limited familiarity with business practices, BWCCI is training women to launch an enterprise, access markets and advertise their merchandise. With funds from S/GWI's Small Grants for women, administered by Mission Dhaka's Public Affairs and Pol/Econ sections, BWCCI has held seminars for entrepreneurs throughout the country. In addition to providing training, BWCCI has helped the women entrepreneurs navigate the complex waters of government and financial regulations and has facilitated the sale of the entrepreneurs' products at local and national markets.

In Jamalpur, with the help of trainers provided by the Government of Bangladesh, about 30 women entrepreneurs learned about the 4 P's: product, price, place, and promotion. While all of the women were expert artisans, few of them knew much about gauging customer preferences; estimating prices that accurately captured costs, including the value of their labor; marketing their goods by "placing" them where they would be noticed; or promoting products through high standards of customer service.



Partner Spotlight: Global Innovation through Science and Technology (GIST)

Science and technology innovation is the engine of economic development around the world and a vital tool for addressing shared global challenges. Investing in entrepreneurship, education and research will form the foundation upon which jobs and economic opportunities are built. Entrepreneurship, however, is a crucial component in the creation of a knowledge economy that is vital to many Muslim-majority nations across the Middle East, North Africa and South and Central Asia.

During his June 2009 speech in Cairo, Egypt, President Barack Obama outlined a “new beginning” in U.S. engagement with the Muslim world. Partnerships in science and technology are a vibrant avenue to realizing the President’s vision of strengthening U.S. global ties. The Global Innovation through Science and Technology (GIST) initiative is a key example of these partnerships. By leveraging scientific discoveries, promoting entrepreneurship, supporting regional collaboration and nurturing

GIST at a Glance

- Funded by the U.S. Department of State Bureau of Oceans and International Environmental and Scientific Affairs
- A key component of President Obama’s “new beginning” outreach programs
- Has engaged more than 300 total stakeholders from 26 nations
- Implemented by CRDF Global, a non-governmental organization



innovative partnerships, GIST helps to advance the President’s goals. It’s only fitting that GIST concludes its year-long effort with the announcement of new programs, on the two-year anniversary of his Cairo speech.

In the early stages, CRDF Global worked with regional experts to identify key areas of regional innovation need in high impact sectors: agriculture, energy, health, and information communications technology (ICT). These are critical sectors for any country, and they thrive when there is constant motion—motion that sees research and development move from the laboratory to the marketplace through invention, innovation, entrepreneurship and the commercialization of new technologies.

Substantive consultations with participants in Alexandria, Egypt and Kuala Lumpur, Malaysia produced practical steps toward accelerating innovation for the selected technology sectors and have codified, on one side, the “push” forces of technology commercialization and the “pull” forces of entrepreneurship on the other. At the third of these consultative meetings in Rabat, Morocco, CRDF Global announced two new efforts designed to turn these plans into action:

GIST Accelerator Network (GISTnet): Designed to be a web-based “innovation ecosystem” that provides mentorship, resources and tools for young entrepreneurs to collaborate, connect with investors, and accelerate technology commercialization. Incorporating popular social networking tools, GISTnet will also facilitate participation in business competitions, discussion lists, and enable real-time access to training, education, and events. GISTnet is located at the [GIST website](#). Visit often for new program and competition announcements.

TECH-i Idea Competition: Designed to encourage young entrepreneurs in 43 nations, GIST invites applicants to develop innovative solutions to complex economic development challenges. Beginning July 2011, registered GISTnet users can submit two-minute video pitches. 25 submissions will be selected by the GISTnet community and expert reviewers to compete for up to \$60,000 (USD).

“The merit-based competition will help to identify the region’s brightest, new technology companies and to put forward novel solutions to economic development challenges,” announced CRDF Global President and CEO Cathy Campbell during the conference. “It is our goal that GISTnet will serve as an innovation platform to connect and facilitate collaboration and participation among the region’s entrepreneurial and investment communities, at all levels.”

In addition to these projects, plans are underway for developmental partnerships, business competitions, and others. Despite the success of the initiative, the real work has only just begun.

“If innovation is to flourish,” said GIST conference speaker Dr. Usama Fayyad, executive chairman, Oasis 500, “and for knowledge economies to thrive, the participants at these meetings and their nations must actively contribute to the financing, partnerships, and infrastructure to move GIST forward.”

More information about GIST, and the new programs, is available at www.gistinitiative.org. For more frequent updates, be sure to connect with GIST on [Facebook](#) and [Twitter @GISTInitiative](#).

Bid-Ask

The "Bid-Ask" Section allows GEP partners to offer resources and/or express a need in order to leverage the group's resources and capture synergies. Through the exchange of ideas, experiences, and expertise, partners can expand their personal knowledge and learning and explore new ways to accomplish the group's goal of supporting entrepreneurs.

The Hatchery

The Hatchery is offering pro bono marketing, fundraising aid to nonprofits. Submit through win4causes.com.

The Hatchery

The Hatchery is seeking an advisory board member in nonprofit space or celebrity space for win4causes.com.

Entrepreneurs' Organization Seeks Support for Global Entrepreneur Networking

The **Entrepreneurs' Organization** (EO) is a dynamic, global network of more than 7,500 business owners in 38 countries who represent greater than US\$124 billion in revenue and more than 1.3 million employees. EO is currently looking for sponsors interested in supporting its global events in exchange for exposure to our audience. These events bring together thousands of the world's most successful international business owners each year, giving supporters the opportunity for significant face time among an exclusive audience (entrepreneurs with more than US\$1 million in annual revenue). EO welcomes all varieties of sponsorship, including monetary support and in-kind services, and is particularly interested in the areas of donated conference space, travel cost defrayment (including student travel for the **Global Student Entrepreneur Awards**), and funding that can help support once-in-a-lifetime experiences

for entrepreneurs at its events. Please direct inquiries to events@eonetwork.org.

Entrepreneurs' Organization Seeks Funding for International Entrepreneurship Education

EO is seeking immediate funding to continue momentum for A New Beginning: Entrepreneurship & Business Innovation, a program presented in partnership with the Department of State's International Visitor and Leadership Program (IVLP). A New Beginning is a four-year program (2010-2013) which brings 30 entrepreneurs from 30 countries for a three-week immersion in both classroom learning and personal experience-sharing. By design, participants of the program take what they learn and put it to use in their home countries to build entrepreneurial communities. Last year's program was an amazing success with substantial documented impact. Entrepreneurs' Organization is seeking funding of \$50,000 per year for the remaining three years of the program. For more information, contact Tim Young at tyoung@eonetwork.org or +1.703.837.6092.

Entrepreneurs' Organization Seeks Funding to Support Student and Emerging Entrepreneurs

EO operates two programs that target emerging entrepreneurs, the **Accelerator Program**, which helps small business owners reach US\$1 million in revenue

and has a demonstrated track record of success, and the **Global Student Entrepreneur Awards**, the premier award for students that own and run businesses while attending a high school, college or university. The organization is seeking US\$200,000 for a next-generation technology platform that will help create a stronger community among these individuals and allow both programs to grow in the virtual space. For more information, contact Emily Egan at eegan@eonetwork.org or +1.703.837.6068.

To place a "Bid-Ask" in our next quarterly newsletter please contact Anne Park at ParkAM@state.gov.



CLICK ON IT: Entrepreneurship News from Around the Web

Startup Open recognizes promising new startups around the world in a global competition that is open to any entrepreneur who has just started, or is about to start, a new venture.

David Monkman, president & CEO of the National Business Incubation Association, recently appeared on the MSNBC television show "Your Business" to discuss **how entrepreneurs can evaluate whether an incubation program is right for them.**

Interested in joining a future Entrepreneurship Delegation?

The GEP will be organizing upcoming delegations to the MAGHREB (October 27-November 3) and Turkey (tentative this Fall).

Please send your résumé, a one page biography, and a letter of interest indicating the region/country of interest to Brenda Rios at RiosBD@state.gov by September 5th.

Partner Updates

Global Entrepreneurship Week (GEW)

This year, GEW occurs from November 14 – 20, spurring new ideas, ingenuity and firm creation through more than 40,000 local, national and global activities. Leading the way is an interesting collection of activities that will continue to evolve in the weeks and months ahead, including **Startup Open**. More than just seven days, Global Entrepreneurship Week is a rapidly emerging movement of creative and innovative individuals and organizations—all unleashing new ideas. To learn how you can get involved—and to see if your country is already participating—visit unleashingideas.org.

TiE

The TiE Pakistan 2011 conference named “BounceBack” was held in Islamabad on 30th April, 2011 and attracted 1250 delegates, making it one of the biggest conferences of entrepreneurs ever in Asia. TiE conference successfully raised \$10,000 in sponsorships. The event featured stalwarts of the Pakistani Business Community including Dawood Hussain (Chairman Dawood Group), Khalid Chowdhry, Imtiaz Rastgar (Chairman Rastgar Group), Tom Speechley (CEO Riyada Enterprise Development), Zafar Siddqui (President CNBC Pakistan, Chairman Samaa TV) to name a few. These speakers shared their life experiences, secrets of success and their winning business formulae with the attendees, which included aspiring entrepreneurs, businessmen, professionals, and students. The conference provided its participants a chance to interact with seasoned entrepreneurs and business leaders via panel discussions and interactive forums.

LIFT-OFF

The U.S. Department of State **Middle East Partnership Initiative (MEPI)** awarded the LIFT-OFF Initiative to the Institute of International Education (IIE) in September 2010 to foster a culture of entrepreneurship among youth across North Africa. The IIE Regional Office in Cairo implements LIFT-OFF in partnership with Endeavor Egypt, a global nonprofit that promotes high-impact entrepreneurship. LIFT-OFF was officially launched during Global Entrepreneurship Week in Cairo, Egypt on November 5, 2010, through an event for over 200 youth and key stakeholders that featured a series of presentations by successful Egyptian entrepreneurs. Since the launch, a variety of LIFT-OFF activities are engaging youth through Entrepreneurship Days, a business case competition, and the airing of inspirational entrepreneurship “e”-moments on Radio and TV. Upcoming events include the Entrepreneurial Leadership Discovery Program (ELDP) commencing July 2011 for 30 competitively selected youth under age 26 and a summer idea contest focused on the Egyptian tourism sector.



Africa Angel Network's Cape Angels

Cape Angels has successfully started using the Angelsoft platform. They also plan to open the Umbono Innovation Incubator in May in Cape Town. Finally, discussions are underway with a leadership team to create a manager-led angel group. The organization and structure will hopefully be finalized by June. Cape Angels will then seek out sponsors, especially those specializing in software, IT hardware, and advertising/media.

Cisco

The North Caucasus region features well-known challenges in terms of conflict, low levels of civic participation, uneven access to education, and few opportunities for employment, exacerbated by limited access to new technologies. In response to these challenges PH International, in collaboration with USAID and Cisco Systems, is building Cisco Entrepreneur Institutes in the region. During the month of May, three new Cisco Entrepreneur Institutes were launched in the cities of Pyatigorsk, Makhachkala, and Stravropol. Over the course of the next few months more than 100 energetic future entrepreneurs from throughout the Northern Caucasus will take a course titled “Starting a Business” and learn the fundamentals of opening their own businesses.

Institute of International Education (IIE)

IIE is administering the **Summer Entrepreneurship Program (SEP)** on behalf of the America for Bulgaria Foundation. In its second year, this exciting program brings 30 Bulgarian business students/ budding entrepreneurs to the U.S. for a five-week entrepreneurship training and leadership development experience (from July 1- August 5). In the course of five weeks, the SEP participants have the opportunity to partake

Save the Date!

The GEP is excited to invite our partners to a conference in partnership with USAID:

“Successful Approaches to Fostering Entrepreneurship: A USAID/GEP Event for Partners and Practitioners”

September 21st, 2011
9:00 a.m.
Washington, DC

More info coming soon!

Calendar of Events:

September 14: The Hatchery's **Are You Serious Pitch Event**.

Mid-September: TIE Network has approved a new Chapter in Germany with 18 founding charter members. The Chapter launch will be in mid-September with TIE founders Kanwal Rekhi, Vinod Khosla and TIE Chairman Ashok Rao as keynote speakers.

September 22-24: Startup Weekend Alexandria in the Arab Academy for Science and Technology

October 2-3: 1st PRIME MENA Regional Forum: "Entrepreneurship Sustainability-Transparency: Promoting Responsible Management in a Changing Region" hosted by American University in Cairo, Egypt

October 3-5: The National Business Incubation Association will hold its **21st Fall Training Institute** in Oklahoma City, featuring nine in-depth workshops for business incubation and economic development professionals.

October 6-8: The International Council for Small Business will host the 2nd Annual Research and Policy Conference in DC. Please visit our **website** for more information or to register.

October 19: The Hatchery's **Are You Serious Pitch Event**.

October 27-November 3: NAPEO/GEP Morocco-Tunisia Entrepreneurship Delegation

November 16: The Hatchery's **Are You Serious Pitch Event**.

November 14-20: **Global Entrepreneurship Week** hosted by the Kauffman Foundation

November 17-19: **Extreme Entrepreneurship Education** will hold the second **Future of Entrepreneurship Education Summit** in Washington, DC as a featured event of Global Entrepreneurship Week at the US Chamber of Commerce. If you are a GEP partner and interested in attending the November 2011 Future of Entrepreneurship Education Summit, please fill out the **application for invitation** and send any questions to **event@feesummit.com**.

December 15-16: TIE Global will be holding a **pan-India event** featuring the prominent leaders in the country, recognizing young entrepreneurs and attracting over 1000 professionals and entrepreneurs.

in experiential learning entrepreneurship modules in New York City, Babson College, and University of California, Berkeley. In addition, during their five-week program, participants get the chance to meet and learn from U.S. entrepreneurs, venture capitalist and business leaders, as well as to visit leading U.S companies and start-ups.

Entrepreneur's Organization

The **Entrepreneurs' Organization** (EO) recently established a new chapter in Cape Town, South Africa, and plans to expand to Cambodia, Argentina, Chile and Honduras over the next year. EO currently has 118 chapters around the world, providing business owners with the support, connections, experiences and inspiration to better themselves, their businesses, and their communities. The establishment of an EO chapter can provide a tremendous local impact, as EO members generate global revenues in excess of US\$124 billion while employing more than 1.3 million people worldwide. To help bring a chapter to your city, please contact **membership@eonetwork.org**.

Wamda

Wamda.com continues a fast upward climb in becoming the MENA region's definitive online stopping point in all things entrepreneurial and SMB-related. The recently inaugurated Wamda Webinar series has embraced live speakers from Aramex Founder and CEO, Fadi Ghandour, to young Jordanian entrepreneurs **Akhtaboot.com** (talking about deft handling of angel investors), to an upcoming session 27th June from mentoring organization Mowgli Foundation's CEO, Tony Bury. Visit **Wamda.com** for more. The site now has over 220 commissioned Wamda Videos, most recently studio sessions from ArabNet in Beirut and TieCon 2011 in Islamabad. The Wamda 2.0 redesign launches later in June and the mentoring function MentorMatch is in beta right now.

Grassroots Business Fund (GBF)

Last month, GBF hosted a **two-day management training workshop** in Nairobi, Kenya. The workshop included more than a dozen representatives from nine GBF investees – Barefoot Power, BrazAfric Enterprises, Pwani Feeds, Mobile Transactions Zambia, Movirtu, Honeycare Tanzania, Juhudi Kilimo, SELFINA, and Geolicrafts. Titled

"Building Blocks for Sustainable Growth", the goals of the workshop were to help existing GBF clients gain tangible management skills that would help to improve their businesses and to provide a venue for collaboration and networking between clients, local Kenya practitioners, and potential investors. The agenda spanned a wide variety of management topics, including setting company goals, financial management, and corporate governance.



William Davidson Institute

Feedback from the participants of the inaugural **Global Summit on Educating Entrepreneurs**, at which GEP's Steven Koltai spoke, has been overwhelmingly positive. Many of the 109 participants – representing 20 countries - filled out surveys before leaving the two-day, WDI-organized conference held June 16-17 in Ann Arbor. When asked if the conference was valuable to them, all of those filling out surveys said yes. Nearly all the participants – 86 percent – agreed that the conference "catalyzed new thinking." Conference organizer Amy Gillett, executive director of WDI's Executive Education

program, was pleased with how the conference went and that participants walked away with some new knowledge and potential new partnerships.

National Business Incubation Association (NBIA)

More than 550 participants attended the National Business Incubation Association's 25th International Conference on Business incubation in April in San Jose, Calif. The event, which attracted business incubation and economic development professionals from around the world, featured sessions on the future of the business incubation industry, best practices in incubation, coaching clients, helping entrepreneurs find investors and more. Each spring, NBIA hosts its international conference with educational sessions, networking opportunities and incubator tours. Please visit our [website](#) for more information on upcoming NBIA training events.

Stanford University

Participate in the 2011-12 [Accel Roundtable on Entrepreneurship Education](#) (REE) conferences to help REE-invent entrepreneurship education for the 21st century. The international lineup begins with REE Latin America in Puerto Rico, set for October 2011. REE brings together business, engineering, science and design faculty, interested in building leading-edge entrepreneurship programs. The intimate REE environment creates a deeper conference experience, helping attendees discover tools for developing the entrepreneurship programs that will fuel global innovation and economic prosperity. The [Stanford Technology Ventures Program](#), the entrepreneurship center at Stanford University's School of Engineering, along with regional partners, will host additional REE conferences in the Middle East/North Africa, Asia, Europe, and the United States. [Registration](#) for REE Latin America 2011 opens July 1.

International Council for Small Business

ICSB just had its annual World Conference in Stockholm, Sweden, June 15-18. We were delighted to have 1,000+ participants representing nearly 60 different countries. Distinguished guests included H.R.H. Prince Daniel of Sweden and Muhammad Yunus, founder of Grameen Bank, to name a few. News is available on our [website](#).

Potential

The SME Evolution program is a holistic learning program, designed by [Potential.com](#), with an aim to provide SMEs with best practices and equip them with tools and templates that they can use in their companies.

The program provides insights to companies to boost their expansion plans by helping them improve various aspects of their businesses. These aspects include finance, sales, technology marketing, operations, online media and more. By the end of the program, SMEs will have a better understanding of the business landscape, will work on backing up their unique expansionary ideas with solid value propositions and will gain exposure to international market players and funding opportunities. The first rollout of the SME Evolution program was initially launched in February 2011 and ended in August 2011. Throughout this time interval, it was dispatched in four countries: Lebanon, Oman, Qatar and UAE. During the span of the program, Potential.com has had over 600 registrants and conducted over 45 webinars and 15 live workshops, all delivered by 30 top professors and industry experts. Building on the success of the first rollout, the next rollout is set to be launched in September 2011, reaching into new countries such as Saudi Arabia, Kuwait, Egypt, Turkey, Bahrain, Pakistan, Maghreb, several African countries and others. The SME Evolution program is thus becoming a unique reference for businesses to tap into expertise, knowledge, funding, networking and most importantly expansion opportunities.

Citi Foundation

On August 3rd, Citi Indonesia, the Overseas Private Investment Corporation (OPIC) and Bank Danamon announced the closing of a \$20 Million term loan to fund the growth of Bank Danamon's Microfinance program, Danamon Simpan Pinjam (DSP), and to promote the financial inclusion of microentrepreneurs and small businesses in Indonesia. This loan will be the first from Citi and OPIC for the microfinance sector in Indonesia, and is a part of Citi's and OPIC's \$250 million joint global initiative to support microfinance lending in emerging markets worldwide. Working across Citi's businesses, product groups and geographies, Citi Microfinance serves more than 100 microfinance institutions (MFIs), networks and investors as clients and partners in over 40 countries with products and services spanning the financial spectrum – from financing, access to capital markets, transaction services and hedging foreign exchange risk, to credit, savings, remittances and insurance products - to expand access to financial services for the underserved.



New Partners

GEP welcomes our new partners and encourages the sharing of news and collaboration.

Bank Mandiri

BBB Investment Fund

East Ventures

EDN-PIC

Entrepreneurs Business Forum – Egypt

Entrepreneurs Roundtable Accelerator

N2V

NBIA

Potential

Turkcell

GEP Partners

1	Abraaj Capital	30	Delta Holding for Financial Investments	59	INOTEK	88	Radian Group
2	Africa Report	31	East Ventures	60	Institut Teknologi Bandung	89	Riyada Enterprise Development Ltd.
3	AllWorld Network	32	Education For Employment (EFE) Foundation	61	Institute of International Education	90	Santa Clara University
4	American Chamber of Commerce	33	Egyptian Junior Business Association	62	Intel	91	Sawari Ventures
5	American University in Cairo (AUC)	34	Egyptian Ministry of Communications and Information Technology (MCIT)	63	International Council for Small Business	92	SCTV
6	AMIDEAST	35	ELCC	64	JababekaGroup	93	SEAF/CEED
7	ANDE	36	Endeavor	65	Kalbe Farma	94	Sigma Sembada Group
8	Angel Capital Association of America	37	Entrepreneurs Business Forum-Egypt	66	Kauffman-Global Entrepreneurship Week	95	Silatech
9	Angelsoft	38	Entrepreneurs' Organization	67	Kompas Gramedia Group	96	Sintesa Group
10	ArabNet	39	Entrepreneurs Roundtable Accelerator	68	Lemmelson Foundation	97	Solebury Capital LLC
11	ATI Enterprises Inc.	40	Ernst & Young	69	Martha Tilaar Group	98	Solon Group Inc.
12	Babson College	41	Extreme Entrepreneurship Education, LLC (EEE)	70	Menlo Ventures	99	Stanford
13	Bamyan	42	Fuel Outdoor	71	MERIC	100	Startup Weekend
14	Building Beyond BRIC Investment Fund	43	Garuda Foods	72	Microsoft	101	Stickybits
15	BioEnergy Planet Inc.	44	Global Business School Network	73	Middle East Council for Small Business on Entrepreneurship (MCSBE)	102	Technoserve
16	Bitzer Mobile	45	Global Technology Innovation Partners (GTIP) Fund	74	MIT/Legatum Center	103	TechStars
17	Blitz Megaplex	46	Goldenseeds	75	Mowgli Foundation	104	TechWadi
18	Bosowa Group	47	Goldman Sachs 10,000 Women	76	N2V Corporation	105	TiE (The Indus Entrepreneurs)
19	Branison Group LLC	48	Google	77	National Association of Seed and Venture Funds	106	Tomorrow Ventures
20	Bumi Laut Group	49	Grassroots Business Fund	78	National Business Incubation Association	107	Training Ventures
21	CarMax	50	The Hatchery	79	New Vantage Group	108	Tri Putra Group
22	CDC Solutions	51	HealthCentral Network	80	New York Entrepreneur Week	109	Turkcell
23	Ciputra Group	52	High Scope Indonesia	81	Nile University	110	University of Michigan-William Davidson Institute
24	Cisco	53	HP	82	OASIS 500	111	US Chamber of Commerce
25	Citi Foundation	54	IBM	83	Omidyar Network	112	US Egypt Business Leaders Forum
26	CMEA Capital	55	ImagineNations	84	On the Frontier Group	113	Wave Dispersion Technologies
27	Comscore	56	Information Technology Industry Development Agency (ITIDA)	85	Open Insights	114	Xigi
28	Council on Competitiveness	57	INJAZ	86	Plug and Play Tech Center	115	Young Entrepreneur Council
29	CRDF	58	Innovators Fund	87	Potential FZ-LLC	116	Young Presidents' Organization