



Entrepreneurship

2013



PHOTO: USAID/EGYPT

Getting down to work: Young entrepreneurs brainstorm during USAID's Cairo Start-Up Cup in June 2012

EXAMPLES OF OUR IMPACT

- Since 2011, USAID activities have helped start 58 high growth potential companies (one third women-owned) generating approximately 250 new jobs. The overall goal is to facilitate 100 start-ups.
- Fourteen of the 58 companies that have been created with USAID support have received outside investment.
- USAID facilitated six angel investor deals worth US\$ 500,000.
- All sixteen companies started during the 2012 Cairo Start-up Cup competition are still operating.
- Eight social innovators have received awards following the first round of business plan applications for social entrepreneurs.

USAID/Egypt is implementing a wide range of activities to support entrepreneurship and micro, small, and medium enterprise development in Egypt, with a particular focus on high impact, start-up entrepreneurs.

USAID/GLOBAL ENTREPRENEURSHIP PROGRAM

USAID, in collaboration with the Global Entrepreneurship Program, implements a spectrum of activities designed to improve the environment for entrepreneurship throughout Egypt. USAID is supporting promising, innovative entrepreneurs to start and grow their businesses and gain better access to financing through activities such as competitions among young entrepreneurs to identify the best, most innovative business ideas and creating opportunities for aspiring entrepreneurs to be mentored by experienced business owners. USAID is also increasing awareness of angel investing and is supporting efforts to create Egyptian angel investor networks. To ensure sustainability and local ownership, USAID is catalyzing the efforts of local partners to take the leading role in the coordination of entrepreneurship events. Partners include government, NGOs, universities, venture capital firms, angel investors, mentoring organizations, and private sector business incubators.

During the last two years, USAID has helped start 58 innovative businesses. Approximately 85% of the start-up firms are in the Information and Communication Technology (ICT) sector, three businesses (6%) in recycling/renewable energy, and the remaining in transportation, manufacturing and other sectors.

USAID has helped form one angel investor group in Cairo and provided support to interested potential investors in Alexandria.

NEW INVESTMENTS IN LEADERSHIP AND ENTREPRENEURSHIP

USAID is supporting a program implemented by Synergos Institute to enhance the skills and leadership of social entrepreneurs, and build the skills of Egyptian youth to increase employability. The objectives of this activity are to:

- strengthen community-led initiatives in Egypt
- enhance the skills and leadership potential of a cohort of start-up social entrepreneurs
- build the skills of Egyptian youth and enhance their employability, and
- increase the awareness and visibility of social entrepreneurship and to stimulate entrepreneurship, particularly among youth.

USAID will provide US\$ 24,000 financial awards (grants) to fifty social entrepreneurs/ innovators to strengthen their organizations, hire new staff, increase outreach, and expand existing operations. The grants are complemented with technical assistance to strengthen their organizational capacity and leadership, as well as promoting access to networks of civil society leaders, peer exchanges, and global forums. The program



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Enthusiastic aspiring entrepreneurs during the USAID-funded Alexandria's Start Up Weekend

will support a total of 200 start-up social entrepreneurs, as well as provide internship opportunities for 1,000 Egyptian youth. The program will conduct awareness-building initiatives and social entrepreneurship competitions.

“UNLEASHING ENTREPRENEURSHIP IN EGYPT”

USAID is providing US \$4.1 million to support a program implemented by Bamyán Media to co-produce an original, non-scripted reality TV series that rewards the courage, initiative, and creativity of entrepreneurs, while teaching the skills needed to start and manage a successful business. Bamyán is partnering with a major Egyptian TV broadcaster and a network of local partners. Bamyán's approach harnesses the power of mass media to inspire and support a new generation of youth leaders and accelerate the spread of social innovation. The objectives of this program are to:

- enhance mainstream entrepreneurship and social and environmental awareness; celebrate and support successful local entrepreneurs and job creation initiatives
- link all participants to the practical resources that can turn their business ideas into a reality, and
- create sustainable, private sector-led growth at the local and national level.

Bamyán has established critical partnerships with private sector firms, including a possible sponsorship from a major mobile phone operator, significantly leveraging private sector contributions for the implementation of this program.

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