

'Increasing entrepreneurship vital to future of Middle East'

Shaikha Hanadi reiterated the need to empower Arab entrepreneurs

- By Habib Toumi, Bahrain Bureau Chief
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Manama: Increasing entrepreneurship is vital to the future of the Middle East, a Qatari businesswoman has said.

“We have to promote partnerships that provide innovative solutions and support entrepreneurial ecosystems in the region. Educational, social and cultural aspects are all crucial to developing new businesses in the Middle East,” Shaikha Hanadi Nasser bin Khalid Al Thani, founder and chairperson of Amwal, said at the Presidential Summit on Entrepreneurship and TechWadi Global Technology Forum (GTF) in Washington.

Organisers said that the forum aimed to identify ways to deepen ties between business leaders, foundations, and social entrepreneurs in the United States and Muslim-majority countries and Muslim communities around the world. Participants hoped to join existing efforts and inspire new endeavours to promote entrepreneurship and innovation.

Shaikha Hanadi participated in the panel on “Promoting entrepreneurship and enabling business” panel that focused on how governments can support and encourage innovation and entrepreneurship, including the development and growth of small and medium enterprises.

Reacting to the issue of ‘Why is the Arab world so failure-averse?’ taken up several times by the audience, Shaikha Hanadi disagreed that it was a problem of culture.

“It takes three to four years to start up a business in the Arab world, and so ‘failure’ means much more than in Silicon Valley where businesses can restart in a matter of months,” she said.

Attending the TechWadiGlobal Technology Forum, a networking association for Arab-American professionals in the technology industry, Shaikha Hanadi reiterated the need to empower Arab entrepreneurs.

“It is up to us in the private sector to ‘make it happen’ and develop and grow a vibrant entrepreneurial ecosystem in the Middle East,” she was quoted as saying at the forum by Gulf Times.

“We have to empower Arab entrepreneurs and build strategies to accelerate entrepreneurship, develop our educational programmes and strengthen opportunities for

cross-border collaboration. All the support initiatives that had been announced during the summit are encouraging though we need to dedicate it toward sectors where there are opportunities with untapped potentials,” said Shaikha Hanadi whose contribution to developing Qatar's economic and social presence in the world has often been rewarded.

Co-hosted by the US Departments of Commerce and State, the summit brought together more than 275 participants from over 50 countries.

In his June 4, 2009 address in Cairo, US President Barack Obama said that the US would host a Summit on Entrepreneurship to identify how "we can deepen ties between business leaders, foundations, and entrepreneurs in the United States and Muslim communities around the world."

Turkey proposed to hold the next Entrepreneurship Summit in Istanbul

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