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Obama Summit Boosts Spirit of Entrepreneurs

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Washington — Tarik Yousef of Dubai wanted to be a government bureaucrat when he was young because there was no alternative for ambitious youngsters in his country. His dream was shared by many of his Arab peers.

The new generation is different, Yousef told delegates in Washington to the April 26–27 Presidential Summit on Entrepreneurship. From his experience as the dean of the Dubai School of Government, he knows that Arab youth increasingly see entrepreneurship as an alternative.

Nabil Shalaby, an educator and promoter of entrepreneurship in Egypt and Saudi Arabia, agreed that entrepreneurial energy is there among the younger generation. “It just needs to be nurtured and tapped,” he said.

Entrepreneurs from roughly 60 countries met in Washington at the invitation of the Obama administration and expressed hope that this entrepreneurial energy will create jobs, bring robust economic development and drive other positive changes.

“Real change comes from the bottom up, and that is why we are here,” President Obama told the entrepreneurs April 26.

Discussions about how entrepreneurs can become agents of change were at the center of the summit’s agenda. It wasn’t a typical Washington event; it was more dialogue than lecture, observed Elmira Bayrasli of Endeavor, a U.S. nonprofit group. Even the seating in the ballroom where panel discussions took place — rows of round tables, instead of chairs lined up to face a stage, and no podium — encouraged an exchange of ideas.

“Moderators [administration officials] were allowing the panelists and invited delegates to speak their minds, even when it might have been uncomfortable to do so,” Bayrasli said.

Entrepreneurs shared problems and sometimes found solutions they hadn’t thought about earlier, said Sofiane Chaib, managing director of a foreign-language center in Algeria. “At times it felt like a group therapy session,” he said.

Those whose achievements were recognized by the president in his speech were ecstatic. “It’s like 10 years of dedication [to your business] and then you’re recognized for a split second by the president of the world — elected by the American people, but ... really the president of the world,” explained Soraya Salti, from Jordan, who was one of those mentioned by Obama. Salti and other entrepreneurs in attendance believe that the enthusiasm at the summit will help them carry out new projects. Waed al Taweel, a student from the Palestinian Territories, said it might help her realize her dream enterprise — a recreation center for children and teens in her homeland.

But with expectations as varied as the backgrounds of the 250 entrepreneurs attending, not everyone was leaving Washington perfectly happy. Some delegates were enthusiastic about the culture of entrepreneurship in America, but disheartened by what they said was little or no support for their efforts in their home countries. Saad Al Barrak, head of a major mobile telecom company that operates in the Middle East and Africa, took issue with the summit itself. He said the event sometimes felt like “an entrepreneurship refresher course.”

The administration did announce concrete initiatives. These mostly private-public partnerships include a fund that potentially can mobilize more than \$2 billion in private-sector investments and internships, professional development, mentoring, training and networking programs for entrepreneurs from countries with Muslim majorities, as well as projects promoting high-tech business incubators and providing seed money. Administration officials said that the Washington summit is only the beginning in the process of elevating entrepreneurship to a more potent force for change. Several follow-on meetings were discussed; Turkey will be the next host of a similar event.

Craig Newmark, founder of Craigslist, said continuity is important. “If you follow through and you keep doing more of it, eventually things can grow from the grass roots,” he said. Some of the entrepreneurs at the summit found immediate personal gain. Al Taweel, 20, the youngest attendee, will be going home with an offer of a full scholarship from the president of Babson College, just outside Boston, to get her master’s degree in business administration.