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# ENTREPRENEURSHIP IN EGYPT

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# 2022 ECOSYSTEM OVERVIEW



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# INTRODUCTION

This report provides an overview of the entrepreneurship ecosystem in Egypt, including mapping of existing programs and initiatives in key areas of the ecosystem, and identifying specific gaps and potential interventions that could expand support to entrepreneurs. The report covers the following areas: (i) entrepreneurial awareness programs, (ii) incubation and acceleration programs, (iii) access to finance, and (iv) entrepreneurship training and education. In each of these areas, we identify and profile the key programs and initiatives and provide an analysis for each area.

The research methodology used to build the data for this report was based on secondary resources as well as other resources and reports such as the Global Entrepreneurship Monitor Egypt report. Organizational profiles were last updated in January – April 2022 based on data publicly available on each organizations' websites and social media. The outcome of this mapping exercise could be used in various ways like a better stakeholder collaboration, a basis for the development of a strategy to promote entrepreneurship in Egypt, to design programs and interventions or to monitor changes in the entrepreneurial landscape in Egypt.

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# SUMMARY OF FINDINGS

## ECOSYSTEM MAPPING

The emerging and rapidly growing entrepreneurship ecosystem in Egypt covers several areas of support for entrepreneurs. In this ecosystem mapping, we cover the following most relevant areas:

1. Entrepreneurial awareness programs
2. Incubation and acceleration
3. Access to finance
4. Entrepreneurship training and education

The objective of **awareness programs** is to raise awareness among potential entrepreneurs with the idea of “entrepreneurship as a career choice”, as opposed to employment, whether within the private sector or government. Awareness programs often target youth, where unemployment rates are high, and attempt to provide them with a flavor of the entrepreneurial process. The current ecosystem includes numerous awareness programs, whether through schools and universities (e.g., YouThinkGreen, Enactus, Injaz, ASRT EClub), mass media (e.g., El Forsa and Radio 9090), summits and events (e.g., RiseUp Summit, Techne Summit), or online portals (e.g., EgyptInnovate, StartupScene, Wamda).

Most of these programs are concentrated in Cairo and targeting a privileged socioeconomic segment. Exceptions include some NGOs that focus on specific disadvantaged geographies or segments, such as ENID, Nahdet el Mahrousa, CleanTech Arabia or Dandara Cultural Center.

Within the **incubation and acceleration** space, four different types of programs exist. **Private sector incubators**, which typically provide their services in exchange for equity, such as Flat6Labs, Innoventures and EdVentures. **University-based incubators**, which typically provide their services as a community service, such as AUC Venture Lab, and other nascent incubators at Heliopolis University, Nile University, Assuit University, or Cairo University FEPS. **Government-sponsored incubators**, which typically provide their services to promote economic development in a specific sector or region, such as TIEC, Falak or Intilac. **NGO incubators**, which typically provide their services as part of the mission, such as Nahdet el Mahrousa, Endeavor, AWTAD, EITESAL or Misr el Kheir GESR. Several large-scale donor initiatives are supporting the expansion of incubation programs, especially within universities. USAID SEED, EU InnoEgypt and AfDB Tanmia wa Tatweer programs are leading these efforts.

**Access to finance** has long been identified as a limiting factor for Egyptian companies, whether startups or established MSMEs. Within the access to finance, we examine venture investing, SME investing and microfinance.

**Venture investing** is nascent in Egypt, with a growing number of venture capital funds, such as Algebra Ventures, A15, 138 Pyramids, Endure Capital, or Nclude. Angel investment networks like AUC Angels, HIM Angels, Cairo Angels, Alex Angels and Tiye Angels. Most startups graduating from incubation and acceleration programs suffer from the lack of seed or early-stage funding, resulting in a large rate of discontinuation.

On the **SME investing** side, the Central Bank of Egypt (CBE) launched an initiative to support SMEs by mandating commercial banks to dedicate 25% of their lending portfolio to SMEs, impacting more than 60 thousand SMEs. However, this remains limited compared to the overall size of the SME sector in Egypt where more investments are still needed.

The **microfinance space** has been growing extensively, with several new microfinance companies and NGOs established, and additional funds pumped into this sector, e.g., Reefy, Tanmeya, Tasaheel, Tamweely, ABA and ASBA. However, most of the funds go to short-term working capital due to the high interest rates, and financing capital investments remains a key challenge.

The **entrepreneurial education and training** space is more lacking than the other areas. Within the **formal education** system, some private universities are starting to introduce entrepreneurship education, such as The American University in Cairo (AUC), The German University in Cairo (GUC), The British University in Egypt (BUE), Universities of Canada, and Nile University. Entrepreneurship is also being introduced as a formal subject within the technical and vocational education (TVET). At schools, a new major reform is underway. Within public universities, most of the focus is on adding informal activities and events, rather than creating major reforms that would include entrepreneurship content and culture.

More activities are taking place in the **informal training and education** side. Several massive open online courses (MOOCs) are becoming popular such as edraak and nafham; Injaz Egypt company program has benefited more than 600,000 students in schools and universities; educational boot camps such as elre7la are becoming popular for both business and technical education.

Overall, there is a growing ecosystem for entrepreneurship; however, many of the initiatives require scaling and are challenged to provide long-term sustainability.

## GAP ANALYSIS

The entrepreneurship ecosystem in Egypt is rapidly evolving; however, many areas need support and expansion of services in terms of scope, density and quality. Some of the observed gaps through our analysis include:

Within the **entrepreneurship awareness programs**, there is a visible lack of activities outside of Cairo and beyond a privileged socioeconomic segment and also limited activities within schools and universities. In terms of content, there is limited but growing digital content, especially engaging video content that could be popular. A popular country-wide high-profile startup competition is also lacking.

Within the **incubation and acceleration** space, many of the programs are nascent and require significant technical and financial support to continue and grow, especially the ones within universities. There is also a need for deeper sectoral specialization to build stronger knowledge and networks, and some attention to growth-stage startups. Additionally, most of the incubators and accelerators are not-for-profit in nature, and remain dependent on external funding, which creates a sustainability risk. There is also a clear need for a coordination and collaboration platform to create synergies among these new programs. The pool of mentors needs to be expanded to provide broader support to the entrepreneurs.

Within the **access to finance** space, there is a visible need for early-stage seed investments for technology and innovation startups, especially through expanding the angel networks. There is also a need to support entrepreneurs during the fund-raising process. For SMEs, support is needed to help them transition out of informality to access bank financing. Additionally, more programs to support alternative financing, such as factoring and leasing, are needed.

Within entrepreneurial **education and training**, there is a need to expand the activities and trainings provided to school and university students through informal programs, and to expand the digital educational content, such as MOOCs and similar platforms. Once the government strategy for education sector reform is completed, significant efforts would be needed to support this transformation.

# 1. ENTREPRENEURIAL AWARENESS PROGRAMS

The objective of awareness programs is to raise awareness among potential entrepreneurs with the idea of “entrepreneurship as a career choice”, as opposed to employment, whether within the private sector or government. Awareness programs often target youth, where unemployment rates are high, and attempt to provide them with a flavor of the entrepreneurial process, e.g., idea generation, building an entrepreneurial team, developing a business model or a business plan, and pitching their business ideas.

According to the Global Entrepreneurship Monitor (GEM) Egypt Report for 2021/2022 (<https://www.gemconsortium.org/file/open?fileId=50691>) entrepreneurial awareness and interest among youth in Egypt has been consistently high over the past years. Societal perceptions of entrepreneurship are highly favorable, as 83% of Egyptians perceive entrepreneurship as a good career choice, ranking 4th among 60 GEM countries, and 87% regard successful entrepreneurs in high social status, ranking 2nd among 60 GEM countries. Moreover, media attention to entrepreneurship has also increased. These indicators highlight a positive shift towards more appreciation for entrepreneurship within society at large.

According to the GEM report, entrepreneurial intention has also increased, where 65.5% of Egyptian (non-entrepreneurs) surveyed had interest in or intentions to start a business within the next three years. This score is the highest among all GEM countries surveyed; more than 2.5x the global average. It is also significantly higher than Egypt's previous years' rates, indicating a visible trend of increasing interest in entrepreneurship, especially among youth. This is also coupled with a high opportunity recognition, where 54% of Egypt's adult population recognize good market opportunities for a new business.





The following organizations, programs and initiatives were mapped (see annex for detailed profiles).

**Table 1: List of Organizations, Programs and Initiatives Providing Entrepreneurial Awareness Programs**

ORGANIZATION NAME	ORGANIZATION TYPE	PROGRAMS & INITIATIVES
Academy for Scientific Research and Technology (ASRT)	Government Organization	Tanmia wa Tatweer – Egypt's Entrepreneurship Development Project (TWT) - Startup Pitching Competition and EClub
American University in Cairo	Private University	Center for Entrepreneurship and Innovation
Assuit University – Integrated Technology Transfer Unit (ITTU)	National University	Entrepreneurship Hub
Egypt Innovate	Government Organization	Online Portal
Enactus Egypt	International NGO – Egypt Chapter	Entrepreneurial Student Activity
Enterprise Press	Company	Enterprise
Entreprenelle	Company	Female Entrepreneurship Summit
EYouth	Company	EYouth
Gemini Africa	Company	Gemini Africa For Upper Egypt Startups
Global Entrepreneurship Network (GEN)	International NGO – Egypt chapter	Global Entrepreneurial Awareness Program
HackMena	Company	Hackathon for Social Solutions

Hult Prize	International University Program	Hult Prize
Injaz Egypt	International NGO – Egypt Chapter	The Company Program
Mena Bytes	Company	Mena Bytes
MIT Pan Arab Enterprise Forum	International University Program	MIT Arab Startup Competition
MO4	Company	Startup Scene Digital Magazine
On TV	TV Station/ Company	El Forsa x Kelma Akhira
RiseUp	Company	RiseUp Summit, RiseUp Connect
Rwaq	NGO	Training and Education Program
Shell Egypt	Company	Shell Intilaqaah, NXplorers
SkaleUP Ventures	Company	Vested Summit
Startup Grind	Company	Startup Grind Awareness Program
Startup Without Borders	Company	Startups Without Borders
Techne Summit	Company	Techne Summit, Techne Drifts

Wamda	Company (Amman, Jordan)	News portal
Waya	Company	Waya
Yomken	Company	Crowd solving platform
Youthink Green	International NGO – Egypt chapter	The Sustainability and Entrepreneurship Youth Program

## ECOSYSTEM MAPPING

Through our mapping exercise, we examined several types of entrepreneurship awareness organizations and programs:

### Awareness through Schools and Universities

Several programs target university students and recent graduates to raise entrepreneurial awareness and explain the startup process. Student organizations such as **ENACTUS** (previously SIFE) or **YouThinkGreen** ([www.youthinkgreen-egypt.org](http://www.youthinkgreen-egypt.org)), both Egyptian chapters of international youth NGOs, are active in Egyptian universities and provide inspiration to students to start their entrepreneurial journey. Other similar student organizations, such as AIESEC, Entrepreneur Society, provide business-oriented education as well. **ASRT EClub** program targets the establishment of entrepreneurship clubs in universities to promote entrepreneurial culture and activities on campus.

Similarly, **Injaz**, an Egyptian NGO and a branch of Injaz el Arab (a regional NGO) and Junior Achievement (an American NGO), provides youth at the university and school levels with a taste of the entrepreneurial process by creating teams that work together to build a business over a year, with the help of mentors from the local business community. Some of those teams evolved to build actual startups that Injaz has incubated and supported.

### Awareness through Mass Media

Mass media (TV, Radio) has the widest access and influence over youth. While there is very limited presence for entrepreneurship as a theme in mass media, recently, two programs started targeting this area with very visible impact. On TV, *El Forsa - Kelma Akhira*, a program aired by the popular TV host Lamis Al Hadidy on ONTV stands out as a popular competition for startups, highlighting promising examples among startups from different sectors. On radio, *yalla beena* is a popular program aired by Raghda Elsheemy and Radwa Hassan on Radio 9090 provides inspiring stories, interviews and discussions with youth entrepreneurs in a casual setting. Beyond those two programs, there is limited presence for entrepreneurs within TV or radio stations.



### Awareness through Entrepreneurship Summits and Events

Since its launch in 2013, **RiseUp Summit** ([www.riseupsummit.com](http://www.riseupsummit.com)) has grown into a popular annual event that gathers entrepreneurs and other stakeholders interested in entrepreneurship, with more than 13,000 participants. The Summit provides a strong program with international speaker, entrepreneurs, investors, and other stakeholders. It also provides a platform for startups to exhibit their work, and share it with potential partners, investors or employees. Over the past decade, RiseUp has grown to become the key activity on the entrepreneurship calendar in Cairo, attracting international interest as well as investors.

**Techne Summit** is a younger but similar event that is based in Alexandria with a focus on technology-enabled startups. Mainly hosted at the Bibliotheca Alexandrina and recently in Cairo, the Summit is supported by the Ministry of Communications and Information Technology (MCIT) through the IT Industry Development Agency (ITIDA) and the Chamber of Commerce. Over the past Techne Summit also started a program to tour all of Egypt to promote entrepreneurship, called **Techne Drifts** ([www.technedrifts.com](http://www.technedrifts.com)). Techne Drifts is touring several cities in the delta, canal and upper Egypt regions, holding awareness events in each city.

**Cairo Innovates** ([www.cairoinnovates.eg.net](http://www.cairoinnovates.eg.net)) is another large annual summit and exhibition organized by the **Academy for Scientific Research and Technology (ASRT)** ([www.asrt.sci.eg](http://www.asrt.sci.eg)), focusing on scientific innovations and technology. The Summit provides an opportunity for innovators from all over Egypt, especially from universities and research centers to showcase their work, with more than 5,000 participants last year.

There are several other events, activities and organizations that contribute to the promotion of entrepreneurship within different sectors. For example: **Entreprenelle** is focused on women-related entrepreneurship; **EduVation** is focused on innovation in the education sector; **Hack4Egypt** is focused on technology hackathons; the **Global Entrepreneurship Network** organizes the activities of the Global Entrepreneurship Week in Egypt; **StartupGrind** global network organizes frequent meetups and events through their local chapter; **Startup Without Borders** is focused on migrant entrepreneurs.

### Awareness Through Competitions

Startup competitions represent a popular tool in promoting entrepreneurship. Through outcomes of startup competitions include raising awareness, providing a “nudge” to aspiring entrepreneurs to launch their startup, providing support services, such as mentoring, to entrepreneurs, and ultimately, creating a pipeline of startups. Most accelerators and incubators use competitions through the selection process (as will be mentioned in the next section). Over the past few years, a number of local startup competitions were run, such as **StartupCup**, which was supported by USAID in 2012 and **Tanmia wa Tatweer pitching competition**. Some student organizations run similar competitions (e.g., **Enactus**, **YouThinkGreen** and the **Entrepreneur Society**). TV shows, such as **ElForsa x Kelma Akhira**, mentioned above, are designed as competitions. However, there is no high-profile country-wide startup competition in Egypt.

On the regional level, the **MIT Arab Startup Competition** ([www.mitarabcompetition.com](http://www.mitarabcompetition.com)) stands out as the most prestigious startup competition in the region. It is organized by the MIT Enterprise Forum Pan Arab and has been running for 10 years. The **Hult Prize competition** is a global competition for social entrepreneurship, with growing presence in Egypt.

### Awareness Through Online Portals and Websites

Several websites and portals were established to provide information, news, and networks to create entrepreneurial awareness and connect stakeholders. **EgyptInnovate (Ebda3Masr)** ([www.egyptinnovate.com](http://www.egyptinnovate.com)) is a portal established by the Technology Innovation and Entrepreneurship Center (TIEC), which is a program of ITIDA/MCIT. EgyptInnovate provides content for aspiring entrepreneurs, including video interviews with entrepreneurs, educational material. It also provides a digital map for the ecosystem, including support organizations as well as promising startups, as well as a calendar of events for all related activities and events in Egypt. The focus of the portal is the technology-enabled entrepreneurship ecosystem, consistent with the mandate of its founder. **Million Rowad Campaign** (<https://www.millionrowad.com>) by Rowad2030, which is under the umbrella of the Ministry of Planning and Economic Development. It provides video content for potential entrepreneurs who are willing to start working on their own startups. **StartupScene** ([www.startupsceneme.com](http://www.startupsceneme.com)) is a digital publication of MO4 Network, that provides short engaging articles on the entrepreneurship scene in Egypt and the Middle East region. Similarly, **Wamda** ([www.wamda.com](http://www.wamda.com)), a Jordan-based portal, provides information and research on entrepreneurship in the MENA region, with strong coverage of Egypt. **Egypt's Entrepreneurship Ecosystem Infograph (EEEI)** (<http://eeei.arenho.com>) which is an annually updated interactive map with most of the entrepreneurship ecosystem support entities. This portal is designed by Arab Entrepreneur house.

### Awareness Through Social Media

Most of the awareness campaigns for the above events, activities take place over social media, which is the preferred medium for entrepreneurship-related organizations to reach their young, technology-savvy audience. However, we have not observed independent social media campaigns that are only focused on promoting entrepreneurship on social media (rather than an activity, event or organization).

### Awareness Through Role Models, Influencers and Celebrities

Using role models, influencers and celebrities is one of the most popular ways to reach youth; however, there are few campaigns that made use of this channel. For example, several years ago, **Nahdet el Mahrousa** NGO ran a campaign to vote for the most influential social entrepreneur from a list of 10, as part of the Social Innovation Starts with You! Program, in partnership with Yahoo! The campaign raised awareness about 10 successful social entrepreneurs, and popularizing social entrepreneurship in general. EgyptInnovate, El Forsa x Kelma Akhira and others mentioned above, often create content to highlight success stories, but it is usually sporadic, rather than focused on a specific campaign.

Today, many entrepreneurs are building public profiles that are popular among youth. The recent IPO of SWVL, a mobility tech startup which is the first to IPO at Nasdaq in the US, made the profile of its founder Moustafa Kandil a role model among youth and entrepreneurs.

### Conclusion

Most of the awareness programs and activities are **geographically concentrated in Cairo**, with a dominant **focus on an advantaged socio-economic segment** of the population. Few organizations are extensively targeting other geographies and segments. While this geographic concentration helps provide a critical mass of entrepreneurs and support organizations in Cairo, it keeps the rest of Egypt excluded from this opportunity. Active organizations outside

of Cairo include: the **Egyptian Network for Integrated Development (ENID)**, which operates in upper Egypt; **Nahdet el Mahrousa NGO**, through programs like khaleeha Sweesi and other programs within all governorates; **CleanTech Arabia**, through programs like Nawwart and other programs targeting upper Egypt; **Tanmia Wa Tatweer**, with a focus on Upper Egypt and the New Valley; **Dandara Cultural Center**, which is focused on Upper Egypt and other governorates outside Cairo; **Shell Intilaqaah**, which is a CSR program for Shell Egypt providing awareness through educational curriculum and competitions in schools and universities across the country. These organizations need additional support to scale and extend their efforts across the country.

The **proliferation of the awareness activities and programs**, while useful in expanding the entrepreneurial space, is not sustainable. Most of these activities are low cost and with limited scope. They provide their organizers with an opportunity to join the space, as part of a hype wave, but many of them are less likely to continue over the mid- or long-term. It is important to focus the support to those who are building long-term sustainable platforms that are part of their organization's core mission.

## GAP ANALYSIS

The following key gaps in the entrepreneurial awareness programs emerged through the ecosystem mapping:

1. Limited awareness activities outside of Cairo
2. Lack of Arabic digital and video content on entrepreneurship
3. Limited entrepreneurial activities at schools and universities
4. No country-wide high-profile startup competition

### Limited Awareness Activities Outside of Cairo

Most of the entrepreneurship activities are focused on Cairo, with a specific focus on university students and recent graduates. Over the past few years, there were very few events, competitions or talks about entrepreneurship that were held in other Egyptian cities. When talking to university students or recent graduates in other cities, their knowledge of entrepreneurship was very limited, and their aspirations to start a business were mostly focused on micro or small enterprises that are clones of existing businesses, such as retail or food outlets. Some exceptions exist around universities in Alexandria, Mansoura or Assuit, where students and few dedicated faculty independently explore entrepreneurship using online resources.

Having said that, it is worth noting that most international experiences show that active entrepreneurship ecosystems often emerge within cities, rather than countries, as they are often centered around universities, creating a critical mass of support organizations, talent and investments. However, that does not contradict with having efforts to create an *entrepreneurial culture* all over the country, with local entrepreneurship ecosystems that are focused on local economic clusters and value chains.

In Egypt, there is a visible need to expand awareness at a national level, potentially through mass media and social media campaigns, competitions, and local activities and events,

building on the efforts of the organizations listed above to expand awareness nation-wide. For example, startups displayed in the TV show *EL Forsa x Kelma Akhira* were often cited in discussions outside of Cairo and seen as role models. Youth in these cities were considering cloning these ideas, with local adaptations. This highlights the value of mass media in creating broad geographic outreach.

### **Lack of Arabic Digital and Video Content on Entrepreneurship**

Short, attractive, video content is highly consumed among youth, regardless of their degree of education or geographic location. Over the past few years, internet access became pervasive and inexpensive. However, there is limited digital content providing entrepreneurial awareness in Arabic. More importantly, there is very limited video content showing stories of Egyptian entrepreneurs or providing awareness and educational material to aspiring entrepreneurs.

There are specifically two possible interventions in this space. First, providing massive open online courses (MOOC) that provide aspiring entrepreneurs with educational content (more in the education section). MOOCs are evolving as a low-cost, mass media that can provide valuable educational content to youth. Second, creating awareness campaigns that are delivered through video content, providing a mix of awareness, inspiration and education through short video content that would be appealing to youth all over Egypt.

### **Limited Entrepreneurial Activities at Schools and Universities**

Spreading entrepreneurial awareness and culture among students and recent graduates is important, even though we are not advocating that students start their own startups immediately after graduation as a substitute for employment. This entrepreneurial culture is beneficial for them as they start a new job, and it also provides them with the ability to start their own business whenever they're ready for it.

Entrepreneurship activities at universities and schools remain limited, despite a spike in interest over the past year. While student groups try to organize some entrepreneurship student-led activities, they remain limited in reach, funding, and organization. Programs like YouThinkGreen, Enactus, Injaz, Entrepreneur Society and others are starting to build momentum within universities, but their reach remains limited, with more funding and support needed in this space. Most of the current programs in this area are created with the support of donor funding, and their long-term sustainability is doubtful. Such programs need to include local sponsors and create mass media presence so that they would have the potential to continue over the long term.

### **No Country-Wide High-Profile Startup Competition**

Startup competitions are used as a mechanism to create a competitive culture by accelerators, TV programs, student organizations, and conferences/summits; however, there is a visible gap in this area due to the absence of a high-profile national startup competition in Egypt.

Startup competitions are attractive to youth due to their competitive nature. If produced well, they are also appealing to mass media and would enjoy a broader reach. For example, *El Forsa x Kelma Akhira* is an example of a competition that is starting to trigger interest among youth and to build this national culture of entrepreneurship. A competition with a profile similar to the MIT Arab Startup Competition would provide a strong national platform for startups to compete and to create broader awareness of different business models and ideas.





## 2. INCUBATION AND ACCELERATION

Through incubation and acceleration programs, startups are provided with services such as business training, technical training, mentorship, seed funding, co-working space, and access to potential customers, investors and partners. Incubation and acceleration program vary in structure, duration, and services provided, depending on the nature and objective of the organization providing them. These programs are typically provided by four different types of organizations:

- **Private sector incubators**, which typically provide their services in exchange for equity, such as Flat6Labs and EdVentures.
- **University-based incubators**, which typically provide their services as a community service, and also to provide an enhanced experience to its students and alumni, such as AUC Venture Lab.
- **Government-sponsored incubators**, which typically provide their services to promote economic development in a specific sector or region, such as TIEC.
- **NGO incubators**, which typically provide their services as part of the mission, such as Nahdet el Mahrousa incubator for social enterprises.

Accelerators are typically short programs (3-6 months) that focus on technology-enabled startups, with the objective of “accelerating” access to investments to early-stage startup using a lean startup approach. Incubators are typically longer programs (1-2 years), providing more patient support, and often includes technical support and hosting. There are many varieties of the models that are customized based on the objectives of the founders and the context and ecosystem.

In Egypt, a small number of accelerators and incubators were established during the period between 2005 to 2015, such as AUC Venture Lab, Nahdet el Mahrousa, Flat6Labs, TIEC and Endeavor. These programs demonstrated success and created energy in the entrepreneurship ecosystem. Since then, significant interest developed in the incubation and acceleration model as a promising intervention to promote entrepreneurship with the objective of inclusive development, job creation and youth engagement. As a result, numerous large-scale programs are currently under implementation to establish incubation and acceleration programs whether at universities, or through government or donor sponsored initiatives. As a result, the landscape is rapidly growing.

The following organizations and programs were mapped (see annex for detailed profiles).

**Table 2: List of Organizations, Programs and Initiatives Providing Entrepreneurial Awareness Programs**

ORGANIZATION NAME	ORGANIZATION TYPE	PROGRAMS & INITIATIVES
Academy for Scientific Research and Technology (ASRT)	Government	Intilac Program, Accelerator 101, TwT, Women Up
American University in Cairo	Private University	AUC Venture Lab Accelerator, LaunchPad
Arab Academy for Science and Technology	Private University	Center of Entrepreneurship
Arab Bank	Bank	AB Accelerator
Assiut University	Public University	Hemma Incubator
Association for Women's Total Advancement and Development (AWTAD)	NGO	Women development program
Athar	Company	Athar Accelerator
British University in Cairo	Private University	BUE Business Incubator
Cairo University – Faculty of Economics and Political Sciences (FEPS)	Public University	FEPS Business Incubator
ChangeLabs	Company	Impact-driven Accelerator
CleanTech Arabia	Company	Entrepreneurial support for clean startups

EdVentures	Company	Education incubator and corporate venture capital
EGBank	Company	MINT Incubator
Egypt Ventures	Government (Company)	Falak Accelerator
Egyptian National Cleaner Production Center (ENCPC)	Government	Green Growth: Industrial Waste Management and SME Entrepreneurship Hub in Egypt Project (IWEX)
Egyptian Network for Integrated Development (ENID)	NGO	Micro Small and Medium Enterprise Development Program
Eitesal	NGO	EBNI Technology Incubator
Endeavor	International NGO – Egypt Chapter	Growth Catalyst
Flat6labs	Company	Flat6Labs Accelerator
Heliopolis University	Private University	The Entrepreneurship Center for Social Impact (ECSI)
Innoventures	Company	Startup Reactor (Accelerator)
Logivators	Company	Transportation and Logistics Incubator
Misr EL Kheir	NGO	GESR Social Innovation Incubator
Nahdet El Mahrousa	NGO	Social Entrepreneurship Incubator



Nile University	Private University	NU TechSpace
Technology Innovation and Entrepreneurship Center (TIEC)	Government – Ministry of Communications and Information Technology (MCIT)	StartIT Incubator, TIEC Accelerator
Universities of Canada UofC	Private University	DMZ Startup Incubator
Youthink Green	International NGO – Egypt Chapter	Youth Sustainability Camp

## ECOSYSTEM MAPPING

Through the mapping exercise, we identified and analyzed the key incubation and acceleration programs to understand the gaps and opportunities for new interventions:

### Private Sector Incubators/Accelerators

On the **Private sector** accelerators side, **Flat6Labs** ([www.flat6labs.com](http://www.flat6labs.com)) was among the pioneering programs. Established in 2012 through a partnership between Sawari Venture and the American University in Cairo Business School, Flat6Labs targets technology startups, and provides them with training, mentoring, a co-working space, and seed capital. They typically invest \$30-50k and acquire 10-15% in exchange. Flat6Labs runs two acceleration cycles per year, each supporting 8-10 startups. Three years ago, Flat6Labs started expanding into a regional franchise, with branches in UAE, KSA, Bahrain, Jordan, Tunisia and Lebanon. **Innoventures** ([www.innoventures.me](http://www.innoventures.me)) is another similar Private sector accelerator.

**EdVentures** ([www.nmedventures.com](http://www.nmedventures.com)) is the first example of a corporate accelerator and VC. Launched by publishing company Nahdet Misr, EdVentures is focused on innovations in the education sector. The program provides investments, as well as mentorship and support for the startups. **Logivators** is another corporate incubator, powered by EgyTrans and focusing on the logistics and transportation sector.

### University-Based Incubators/Accelerators

On the **university**-based accelerators side, **AUC Venture Lab** (<http://schools.aucegypt.edu/business/aucvlab/Pages/default.aspx>) pioneered the space when they launched in summer 2013. Over the past decade, AUC Venture Lab accelerated 300+ startups, and created a broad network of partners and investors. AUC Venture Lab provides training by AUC faculty, mentorship, co-working space with access to all AUC facilities, and introduction to potential investors and partners through AUC's extensive network. The program does not take equity, but rather provides a community service. AUC Venture Lab started as an "innovation-focused" program, targeting startups from all sectors, as long as they have an innovative angle. Recently, it started launching sector-focused programs in areas such as fin-tech, ecommerce and health-tech.

Recently, several universities have or are in the process of launching their incubation or acceleration program, e.g., Cairo University Faculty of Economics and Political Sciences (FEPS) **FEPS Business Incubator**, **Heliopolis University Estedama Incubator**, focusing on sustainable development, **Nile University TechSpace** focusing technology, **Assuit University Hemma Incubator**, focusing on industrial technology, the German University in Cairo **GUC entrepreneurship program "IMAGINE"** program, and the **Universities of Canada DMZ accelerator**. Many of these programs are in their early stage and are experimenting with their first cohorts, with a clear need for capacity building and technical support to succeed.

The Ministry of Planning and Economic Development (MoPED), through its **Rowad 2030** initiative, has an ambitions initiative to launch university-based incubators and entrepreneurship centers in national universities. The **Academy of Scientific Research and Technology (ASRT)** also established or supported more than 48 incubators and entrepreneurship centers in national universities.

### Government-Sponsored Incubators and Accelerators

On the **government** incubators side, the **Technology Innovation and Entrepreneurship Center (TIEC)**, established by the IT Industry Development Agency (ITIDA) of the Ministry of Communications and Information Technology (MCIT) is among the earlier programs. Focusing on the ICT sector, TIEC provides a one-year incubation program which includes working space at the Smart Village, seed capital of EGP 120k along with training and mentorship services. The program graduated more than 60 startups. Also recently, MCIT has partnered up with **Silicon Valley Plug and Play program** (<https://www.pluginandplaytechcenter.com/cairo/>) which is expected to launch soon. The partnership aims to cement Egypt as a center for innovation-driven entrepreneurship in the Middle East and North Africa region.

In 2017, the Ministry of Investment launched a large-scale initiative to support entrepreneurship under **Egypt Ventures**. Through this initiative, a program called **Falak** was launched, which includes support and acceleration services to Egyptian startups across the nation. The program provides seed funding and follow-on investments, as well as training and mentorship services. The **Egypt National Cleaner Production Center (ENCPC)**, a government center under the Ministry of Trade and Industry, established a 4-year program targeting waste management entrepreneurs, through the support of AfDB's project: Green Growth: Industrial Waste Management and SME Entrepreneurship Hub in Egypt Project (IWEX). IWEX had the objective of developing the industrial waste management sector through awareness, entrepreneurship development and policy reforms. IWEX project contributed to equipping a waste management incubator at the recently established Menoufeya Technological University as well as setting up a waste management hub at the premises of the ENCPC in 10th of Ramadan Industrial area.

### Non-Profit Incubators/Accelerators

On the **NGO** side, several acceleration and incubation programs with diverse focus are operating. **Nahdet el Mahrousa** (NM) has the first incubator for social enterprises in the region, launched in 2004. The NM incubator provides several programs to support social entrepreneurs at the idea, early and growth stage. Social enterprises are companies or NGOs that combine a social mission with a revenue-generating business model. Through these programs, NM provides capacity building, training and seed funding. NM has also established **Garage El Mahrousa**, a co-working space to support social enterprises, with a particular focus on creative sectors. The Association for Women's Total Advancement and Development (**AWTAD**), provides professional and personal development and capacity building for Egyptian women entrepreneurs. The Egyptian Information, Telecommunications, Electronics, and Software Alliance (**EITESAL**), an ICT focused NGO provides support to ICT businesses through their EBNI incubation program. **Endeavor**, an Egyptian chapter of a global NGO, focuses on "impact-entrepreneurship", where they support growth-stage startups through mentorship. **Injaz**, an education-focused NGO, and a local chapter of Injaz el Arab and Junior Achievement, has also created an incubator to support their graduates. **Misr el Kheir**, a large national NGO has created **GESR**, an incubator for social innovation.

Several large-scale donor support programs are targeting this space by supporting the creation and capacity building for new and nascent incubators and accelerators. The USAID Strengthening Entrepreneurship and Enterprise Development (**USAID-SEED**) ([www.seedegypt.org](http://www.seedegypt.org)) program is providing technical support and capacity building to several of these programs. Similarly, the **EU InnoEgypt program** ([www.eu-innoegypt.net](http://www.eu-innoegypt.net)) is supporting incubators at Heliopolis University, Mohamed Farid Khamis Foundation (MFKF), The British University in Egypt (BUE), EITISAL, Techno Khair Association in Assuit, and Assuit University Hemma Incubator. Tanmia wa Tatweer: Egypt's Entrepreneurship Development Project, funded by the Danish-Arab Partnership Program (DAPP) and the African Development Bank (AfDB) with the objective of enhancing and supporting the entrepreneurship ecosystem in Egypt to enable empowerment of existing and potential entrepreneurs, particularly youth and women, to establish, manage and operate successful innovation-driven businesses in three priority sectors: agribusiness, clean and green, and creative industries with a focus on handicrafts and performing arts. This program supports the implementation of 12 incubation and acceleration programs, giving focus to disenfranchised areas such as Upper Egypt and New Valley, as well as to women and youth.

## GAP ANALYSIS

The following key gaps in the incubation and acceleration support services emerged through the ecosystem mapping:

1. Sustainability challenges
2. Transitioning from generalist to sector-focused models
3. A clear gap in early-stage investments for innovative startups
4. Capacity building and sustainability for university-based incubators
5. The need for a platform for coordination and collaboration
6. Moving beyond early-stage startups
7. Limited pool of business mentors

## Sustainability Challenges

The first observation from the ecosystem mapping is that **the majority of the incubation and acceleration programs are not-for-profit** in nature, but rather managed by government, universities or NGOs, with financial support coming from a mix of sponsorship, direct support from the parent organization, or grants from donor organizations. This raises two questions on the economic value created by these programs and their long-term sustainability.

The challenge with the **economic value** created by accelerators and incubators is that the equity they gain in early-stage startups is considered long-term and highly illiquid investments. It may take 5-10 years at least to realize value from an exit of one of the supported startups, which leaves the burden of financing on the investors. The time horizon and risk exposure are much higher in Egypt due to the nascent nature of the venture capital market.

A possible solution for this challenge is to have these acceleration programs attached to venture capital funds where there are direct synergies. This is similar to the Flat6Labs and Sawari Ventures model. Once more venture capital funds are created, this may become a good alternative for the industry.

This leads to the second challenge of the sustainability model on a non-profit basis. Different sustainability models were pursued, for example, AUC Venture Lab uses a mix of university support and business sponsorship; Nahdet el Mahrousa supports its program through corporate sponsorship, development funds as well as other organizational revenues; TIEC depends on government funding from ITIDA (which in turn is secured through a special tax on ICT companies). These organizations have been operating sustainably for 5-15 years and have demonstrated that they can sustain their financials through diversification of the sources of funding and continuing to provide value added to their stakeholders and funders. However, it is unlikely that tens of incubators and accelerators would be able to replicate this model due to the limitations of this type of funding. It would be expected that only few, with strong competencies would continue over the long term. It is important to work on a clear sustainability model along with any new investment in this area.

## Transitioning from Generalist to Sector-Focused Models

Most of the incubation and acceleration programs are not focused on specific sectors or industries, or having a very broad focus (e.g., technology). This was justifiable at the early stages of the ecosystem, several years ago, where there were few players in the space, and with a limited pipeline of startups that makes it hard to secure enough quality startups in a specialized sector. However, now that the entrepreneurship space is widening, there is a potential for deeper specialization among accelerators and incubators. This would allow for more focused offerings, specialized mentorship network, deeper knowledge, and clearer exit paths.

For example, focused support is needed in sectors such as agri-businesses, energy and sustainability, creative sectors, healthcare, or financial technologies. Each of these sectors requires different types of support services, has different challenges, and needs access to different market networks. Any new investments in this space should consider a clear sector specialization, along with a focused support network and partnerships.

### **A Clear Gap in Early-Stage Investments for Innovative Startups**

Many of the startups that graduate from incubators and accelerators fail due to lack of early-stage funding. These startups have just launched, and probably demonstrated a proof of concept, and are in need for seed capital, until they are able to raise either venture funding or bank loans. However, there are limited sources of seed funding in Egypt targeting innovative startup. Startups at the idea stage are often funded by funds from the entrepreneurs, family and friends. This limits the ability to start a new business in this area to those with the means to make such investments and who can afford not to work in a full-time job until the startups generates revenues or receives investments.

In the early stage, startups require seed capital to work on their market launch. Seed capital in these sectors typically range in the \$50k-\$200k. This is typically beyond the means of the family and friends' network, yet below the range of investments provided by venture capital funds. This gap is often called in the entrepreneurship literature a "valley of death", where most startups die due to lack of seed funding. The challenge with this investment size is that it is not appealing to big venture capital firms due to the high transaction costs.

Potential interventions in this space include growing the angel investing space, creating early-stage venture capital funds or impact investment funds, or providing seed grants to startups. Other creative alternatives to provide working capital, or to reduce the investment risks (such as investment guarantees) may also target this gap.

Angel investors are typically the perfect target for this segment of investments. There are angel networks such as AUC Angels, Cairo Angels, HIM Angels and Alex Angels. Training a broader group of angel investors would provide a larger funding pool for this segment.

Early-stage venture capital funds with small ticket sizes, ranging from \$50k to \$500k are needed to support startups at this stage. Fund in this segment in Egypt include A15 and 138 Pyramids. More funds are needed in this segment to ensure that the pipeline that is generated receives the needed funding.

Additionally, some of the capacity building programs for the idea- and early-stage startups may include grant seed funding in small amounts in the range of \$5k - \$25k. These grants help startups in develop their prototype and make progress before they are investible.

### **Capacity Building and Sustainability for University-Based Incubators**

University-based incubation and acceleration programs are growing in number, especially in national universities. Many universities have or are currently in the process of launching their incubators. However, most of these newly established programs at universities need capacity building to provide them with the know-how on how to manage effective incubation and acceleration programs. For example, last year, AUC Venture Lab trained more than 170 program managers in accelerators and incubators, especially university-based programs on program design, delivery, and sustainability.

Additionally, they need creative revenue models to ensure their sustainability, e.g., a mix of endowment revenues, sponsorships and grants, university resources, and income from services. Today, most of these programs are dependent either on donor funding from a number of donor programs such as USAID SEED or EU TVET-II, or on sponsorship funding from banks and large corporations.



### **The Need for A Platform for Coordination and Collaboration**

Most of these nascent incubation and acceleration programs have limited financial and management capacity and need continuous support. Sharing knowledge and resources among them is a necessity to allow these programs to operate in a lean way, which growing and remaining sustainable. Most of these programs do not have the capacity to completely design their programs and would need to leverage resources among themselves. A coordination and collaboration platform would support knowledge and resource sharing and create synergies among these programs.

### **Moving Beyond Early-Stage Startups**

While early-stage startups need support, there is higher value for investments made in support growth-oriented startups, especially ones that are export-oriented, labor-intensive or technology-intensive. The only support organization in the above list that support growth-oriented startups is endeavor, which has created substantial impact through supporting a small number of fast-growth startups and connecting them with a global network of mentors and investors.

There is a clear gap and need for support programs/organizations that would support growth-oriented companies, whether SMEs that can quickly increase their labor force and create additional jobs, or export-oriented companies that can enter new markets.

### **Limited Pool of Business Mentors**

Most of the acceleration and incubation programs depend on volunteer business mentors, who invest their time to help the startups by sharing their business experience and guiding them through the early-stage challenges. The pool of mentors remains very limited, even in Cairo, and is highly demanded.

There is a clear need to expand the pool of mentors in Cairo, and more importantly beyond Cairo. This requires programs to attract new experienced entrepreneurs and professionals who may want to experiment with mentorship, train them on how to become effective mentors, and provide them with an organized and fruitful mentorship experience.



### 3. ACCESS TO FINANCE

Access to finance has long been identified as a limiting factor for Egyptian companies, whether startups or established MSMEs. Banks do not lend to startups (young companies) and are reluctant to lend to SMEs. Most of their capital is invested in safe government bonds. Venture capital is recent and limited in size, and the culture of angel investing is new. Other financing vehicles such as factoring, leasing, or microfinance are also nascent at best. In such an environment, Egyptian Businesses have historically relied on personal funds and family and friends as well as retained earnings – all are not sufficient to support broad growth in the private sector.

In this section we examine three different types of investments, each targeting a different type of firms:

- **Venture capital investing:** which targets technology or innovation-driven startups through venture capital funds or angel investors. It is characterized as high-risk investments that are long-term and highly illiquid; however, the promise of substantial returns makes it attractive to the right investors.
- **SME investments:** which targets lower risk companies that have often been operating for a while and require growth capital or investments in machines and equipment. Typically, traditional businesses in sectors such as manufacturing, retail or services. SME investments (once they grow beyond the level where family and friends can support) have been dependent on bank loans, with limited alternatives. In a high-interest environment, along with chronic delays in licensing, infrastructure and construction, this has often put the entrepreneurs under severe liquidity risks which has frequently led to bankruptcies.
- **Microfinance:** micro-enterprises are at the core of the Egyptian economy with significant contribution to employment. Most of them are informal, especially within the agribusiness, manufacturing and retail sectors. These enterprises often do not have access to bank finance and are completely reliant on personal funds and family and friends. However, new microfinance institutions are making inroads into this space, with flexible lending mechanisms.

In this section, we will map and analyze these three areas, and identify gaps and potential interventions.

The following organizations and programs were mapped (see annex for detailed profiles).

**Table 3: List of Organizations, Programs and Initiatives Providing Access to Finance**

ORGANIZATION NAME	ORGANIZATION TYPE	PROGRAMS & INITIATIVES
138 Pyramids	Fund	Investment Fund
500 Startups	International Fund	Venture Capital Fund
A15	Fund	Venture Capital Fund
Alex Angels	Company – Network	Angel Investor Network
Alex Businessmen Association (ABA)	NGO	Microfinance
Algebra Ventures	Fund	Venture Capital Fund
Assiut Businessmen Association (ASBA)	NGO	Microfinance
AUC Angels	University Network	Angel Investor Network
Bab Rizq Jameel	Company	Microfinance
Cairo Angels	Fund	Angel Investor Network
Camel Ventures	Fund	Venture Capital Fund
Central Bank of Egypt	Government	CBE Initiative to support SMEs

Central Bank of Egypt	Government Initiative	Fintech Hub
Coptic Evangelical Organization for Social Services (CEOSS)	NGO	Microfinance
Disruptech	Fund	Venture Capital Fund
Egypt Private Equity Association	NGO	Support Organization
Egypt Ventures	Fund (government-sponsored)	Venture Capital Fund
Endure Capital	Fund	Venture Capital Fund
Financial Regulatory Authority	Government regulatory authority	Regulator for Microfinance Activities
Foundations Ventures	Company	Venture Capital Fund
Global Ventures	Fund	Venture Capital Fund
HIMangel	Fund	Angel Fund
Hivos Impact Investment Fund	International Organization	Non-equity Fund
MSMEDA	Government	Fund of Funds
Openner	Fund	Venture Capital Fund



Reefy	Company	Microfinance
Sawari Ventures	Fund	Venture Capital Fund
Science and Technology Development Fund	Government	STI Seed Fund
Shorooq	Regional Fund	Venture Capital Fund
Tamweely	Company	Microfinance
Tanmeya Capital	Company	Microfinance
Tasaheel	Company	Microfinance
Wamda Capital	Fund	Regional Venture Capital Fund

## ECOSYSTEM MAPPING

### Funding through Venture Capital

**Venture investing** does not have a long history in Egypt. In 2004, **Idevelopers**, a venture capital firm, was created by EFG-Hermes to invest in technology startups. Idevelopers managed several funds, including the Technology Development Fund, a \$50m fund focused on early-stage technology startups, and funded by MCIT and others. Their portfolio included Fawry, Dr. Bridge (now Vezeeta) and SiWare. While the firm is no longer active, its management team has left to start another venture capital fund: **Algebra Ventures** ([www.algebraventures.com](http://www.algebraventures.com)). Algebra has successfully deployed its first fund of \$54m and just launched its second fund of \$90m.

**A15** ([www.A15.com](http://www.A15.com)) is another technology venture capital fund, created by two entrepreneurs (Khaled Beshara and Kareem Beshara) out of OTVentures, which has their previous startup investments when they used to run Link.net. A15 invests in very early-stage startups with a smaller ticket size of \$100k-\$1m. This range allows them to make more investments at an early stage.

**Sawari Ventures** ([www.sawariventures.com](http://www.sawariventures.com)) was launched in 2009 to invest in technology startups and has later founded Flat6Labs accelerator. In 2021, Sawari Ventures launched its \$70m fund to invest in early-stage startups.

Other venture capital funds that target early- and growth-stage startups include **138 Pyramids**, targeting a mix of innovation startups and SMEs; **Kamelizer**, targeting technology startups; **Endure Capital**, targeting startups aspiring to expand outside Egypt, especially in the US; **Accelero Capital** and **Ace & Company**, targeting growth startups and private equity.

Several new funds were recently launched or announced, including, **NClude**, a fintech-focused fund managed by Global Ventures and funded by the National Bank of Egypt, Banque Misr and Banque Du Cairo; **Camel Ventures**, offering both equity and venture debt investments; **Cubit Ventures** and **Foundation Ventures**, both focusing on early-stage startups.

To promote the creation of new venture capital funds, the Micro, Small and Medium Enterprise Development Agency (**MSMEDA**), with the support of the World Bank, has established a \$50 million “**fund-of-funds**” to invest in and build the capacity of new and existing venture capital funds.

Other regional venture capital funds target Egyptian startups; however, they are usually focused on series A investments (\$1-5m) or beyond. For example: **Global Ventures** ([global.vc](http://global.vc)), **Beco Capital** ([www.becocapital.com](http://www.becocapital.com)), **Middle East Venture Partners MEVP** ([www.mevp.com](http://www.mevp.com)), **Shorooq Partners** ([shorooq.com](http://shorooq.com)), or **Wamda Capital** ([www.wamdacapital.com](http://www.wamdacapital.com)), as well as the **Egyptian American Enterprise Fund (EAEF)**, which is a US Government initiative.

### Funding Through Angel Investors

**Angel investment** is another route for seed investments in early-stage technology companies. However, making angel investments requires certain experiences in pipeline generation, startup selection, valuation, term sheet negotiations, and portfolio management. Angel investment networks have emerged as platforms to support angel investors in this complex process and provide individual angels with a group of peers who may want to co-invest with them. In Egypt, there are several angel investments networks: **Cairo Angels** ([www.cairoangels.com](http://www.cairoangels.com)), established in 2012, and **Alex Angels** ([www.alexandriaangels.com](http://www.alexandriaangels.com)), established in 2017

with support from GIZ. Cairo Angels has already invested \$2.8 million in 28 startups, with an average investment size of \$100k.

**AUC Angels** (<https://business.aucegypt.edu/centers/vlab/auc-angels>) is the first university-based angel investor network in the MENA region, with the objective of building an angel investment network for AUC alumni and friends, providing a strong pipeline and facilitate deal flow, support innovative Egyptian startups secure seed funding, and provide support after the investment is completed. Launched in 2019, **Tiye Angels** is the first women angel investment network in Egypt, targeting women angel investors and women-led startups.

Beyond these networks, there is a growing group of individual angel investors who are interested in this space. For example, **KI-Angels** and **HIM Angels** launched by entrepreneur **Khaled Ismail**; and individual portfolios accumulated by **Loay El Shawarby**, **Tarek Roushdy** and **Mohamed Osman**. However, the number of angels or investments remains very limited compared to the needs of the startups and the ecosystem.

### Funding through Incubators and Accelerators

Most incubators and accelerators provide seed funding as part of their services; however, these vary in the type and amount of funding. In terms of investment type, some provide the funding against equity investments, e.g., Flat6Labs and Falak, others provide as grants, e.g., Nahdet el Mahrousa or TIEC. Amounts vary anywhere between EGP 100k to EGP 500k. Small seed amounts are often offered by programs offering grants, while larger amounts are typically offered by programs taking equity in the startups.

### Funding for SMEs

**SME investment** needs are very different from those of the technology startups. For the former, they often need working capital or growth capital. Venture investors are usually not interested in these types of companies as they do not provide the risk-return profile desired by venture investors. Banks are typically less interested in lending SMEs, as they focus on large clients and safe government bonds. Historically, banks established mechanisms to reduce SME lending risks, such as the **Credit Guarantee Company** (cgcegypt.com) established in 1989 to expand lending to this sector; however, a wide lending gap still exists. This clear need has triggered the **Central Bank of Egypt (CBE)** to launch an initiative to mandate all commercial banks to lend 25% of their portfolio to SME at a subsidized interest rate. CBE has clearly defined what constitutes a small or a medium company by revenue. However, despite this improvement in the SME lending environment, most SMEs remain deprived from the required working capital or growth capital due to issues such as their informality, lack of education among entrepreneurs, rejecting interest due to religious beliefs, or difficulty in managing the bureaucratic process.

### Microfinance

**Micro-enterprises** face a more challenging environment as most of them are informal, operating in sectors such as agri-business, retail or manufacturing. Over the past 10 years, the government relaxed the lending regulations to allow for the creation of microfinance institutions – whether for-profit or not-for-profit. Through a different license issued to non-banking financial institutions (NBFIs) through the Financial Regulatory Authority (FRA), microfinance institutions are allowed to extend credit for micro-enterprises, with a ceiling of ~EGP 200k (~\$10k). More than 850 companies and NGOs provide microfinance services, including companies such as **Reefy**, **Tanmeya**, **Tasaheel**, **Bab Rizk Gameel**, **Tamweely** and **NGOs such as Alexandria Business Association (ABA)**, **Assuit Business Association (ASBA)**, and **Coptic Evangelical Organization for Social Services (CEOSS)**. According to the FRA, microfinance institutions in Egypt reached 3.5 million beneficiaries with EGP 27 billion in micro-loans by the end of 2021.

The microfinance industry faces two main challenges. The first is the high transaction cost due to the overheads of managing small size loans with extensive manual processes. The use of technology such as mobile wallets for disbursement and collection of funds may help in reducing the transaction costs. The second challenge is the lack of reliable credit scores due to the informal nature of this segment. This is currently substituted through manual field investigations, which raises the transaction costs. New technologies are emerging to reduce this cost in the future using alternate credit scoring mechanisms.

As the microfinance business model becomes more mainstream, many large-scale investors are currently entering this business with substantial investments underway, especially in tech-enabled business models.

## GAP ANALYSIS

### Assessing the Funding Ecosystem

Access to finance is one of the clear areas for support that is often lacking for startups and MSMEs. If we examine the different segments of startups and SMEs, specific gaps arise:

**Micro-enterprises** are not bankable and are often informal, so today, they mostly rely on personal funds, family and friends and retained earnings. However, there is rapid growth in the microfinance sector, with several companies and private equity funds entering this space and existing ones expanding their lending portfolios. It is expected that this area would be a target for well-funded fintech startups within the coming years.

**Small and medium enterprises** often rely on bank loans for their expansion, especially industrial firms. While most banks today have a limited SME lending portfolio, with most of their funds invested in government bonds, the Central Bank of Egypt (CBE) initiative is mandating banks to dedicate a minimum of 25% of their portfolio to SMEs. Banks are working on redefining their processes to facilitate lending to this segment, which is expected to grow over time.

**Early-stage innovation-driven startups** usually depend on personal funds and family and friends as well. There is a slowly growing circle of angel investors that is getting interested in this segment; however, it remains limited compared to the number of startups requiring funding. A visible gap remains in the \$100k-\$500k segment, which often includes the graduates from incubators and accelerators who are in dire need for the next round to take their business to the next step.

**Growth stage for innovation-driven startups** usually seek investments in the \$1m-10m range. As the pipeline of Egyptian startups in this segment grows, the need for larger funding rounds increases. Several local and regional funds are investing in this segment, e.g., Algebra Ventures, Endure Capital, Beco Capital, and are currently filling the need in this segment. However, the need in this segment is expected to grow rapidly over the next years.

The following key gaps in the access to finance for startups emerged through the ecosystem mapping:

1. A gap in seed investments for venture financing
2. The need to expand angel investment networks
3. Limited use of innovative funding mechanisms
4. Entrepreneurs are not trained on fund raising
5. Access to working and growth capital for SMEs
6. Transitioning out of informality

### **A Gap in Seed Investments for Venture Financing**

Technology and innovation driven startups suffer from the lack of investments at the seed stage, especially in the range of \$100k to \$500k. This limitation reduces the survival rate for many of the startups graduating out of startup accelerators and incubators, as they keep trying till they run out of capital, before they reach the point where they can access larger sources of capital. Investments are needed in this space to create seed venture capital funds, impact investment funds, or provide other mechanisms to provide capital at this critical juncture.

Programs that are designed to support early-stage startups may also include a grant mechanism to provide small seed funds at the pilot stage.

### **The Need to Expand Angel Investment Networks**

Angel investors are among the best ways to provide venture investments at the idea stage or early stage for technology and innovation-driven startups. Angel investors provide seed funding, as well as mentorship and connections to industry. However, the current pool of angel investors remains limited and needs to be expanded.

Programs designed to train, educate and support angel investors as they navigate the complex investment process are required. These programs include areas such as pipeline generation, business evaluation, financial valuation, term sheet negotiation and portfolio management and oversight. Existing angel networks such as Cairo Angels, Alex Angels and AUC Angels can be used as a model for such networks.

### **Limited Use of Innovative Funding Mechanisms**

Most of the current efforts to support startups are focused on equity investments through risk capital (venture capital and angel investments), and most of the support efforts for SMEs are focused on lending products through banks or microfinance. However, there are other financing mechanisms that need to be further explored, such as crowdfunding, venture debt, royalties, or revenue sharing.

### **Entrepreneurs Are Not Trained on Fund Raising**

Most entrepreneurs are not equipped to navigate through the complex investment process, whether for venture investments or SME investments. For venture investments, the process requires the ability to prepare pitch decks, financial projections and valuations and negotiate term sheets and complex contracts. For SMEs, preparing the documents required to secure a bank loan is also complex. Programs to support “investment readiness” as well as technical support during the investment process would be beneficial to help entrepreneurs (as well as investors) navigate this process.

### **Access to Working and Growth Capital for SMEs**

Growing SMEs provides the fastest way to generate jobs over the short-term. Most SMEs, especially in the informal sector are not able to gain access to working capital and to growth capital to use for buying machines and equipment. Microfinance loans are starting to become available as a potential way to fill in this gap; however, they remain limited in their reach, and have high interest rates, typically in the range of 30%-60%. Growing the microfinance space and working on technology to reduce risks and interest would have rapid positive effect on growth in jobs and productivity in this sector.

### **Transitioning Out of Informality**

Most of the micro and small enterprises in Egypt are informal, which limits their ability to secure capital. Programs to support micro and small enterprises transition out of informality and prepare to access capital are required, especially in sectors where the growth potential is high and attractive for both the entrepreneur and the investor. Providing growth capital to micro and small enterprises is one of the fastest ways to create jobs.



## 4. ENTREPRENEURSHIP TRAINING AND EDUCATION

The entrepreneurship training and education space is more lacking than the other areas. The formal national educational system in Egypt does not provide business education in general, whether at the school or university level. Recently, some private universities such as AUC, GUC and BUE started introduced courses in entrepreneurship to their curricula and promoting the culture of entrepreneurship through extra-curricular activities. National universities are starting to promote entrepreneurship through their career centers and extra-curricular activities. Additionally, several NGOs and other initiatives are focused on providing training on entrepreneurship skills outside of the formal educational system.

In this mapping exercise, we examine three types of trainings that are required by entrepreneurs:

- **Soft skills**, which include communications, leadership and collaborative teamwork and the entrepreneurial culture of initiative and risk taking.
- **Hard business skills**, which include areas such as marketing, finance and management.
- **Hard technical skills**, which includes the technical component relevant to the product or service provided by the startup, such as software development, manufacturing, merchandizing management, etc.

There are two channels to provide these trainings: either through the **formal educational system**, whether at the school level, university level, or TVET education; or through **informal training programs** conducted outside of schools and universities, typically through NGOs, companies or development initiatives.

The following organizations and programs were mapped (see annex for detailed profiles).



**Table 4: List of Organizations, Programs and Initiatives Providing Entrepreneurship Training and Education**

ORGANIZATION NAME	ORGANIZATION TYPE	PROGRAM
Academy for Scientific Research & Technology (ASRT)	Government	Several training programs
International Labor Organization (ILO)	International organization	Know About Business (KAB)
Injaz Egypt	International NGO – Egypt chapter	The Company Program, San’ety – entrepreneurship program for TVET
The Center for International Private Enterprise (CIPE)	International NGO	Tamweely (app for education and investor matching)
TVETT-II	EU development program	E-Training and life skills for TVET students
United Nations Industrial Development Organization (UNIDO)	International organization	Entrepreneurship Development Program
USAID Workforce Improvement and Skill Enhancement (WISE)	US government development program	Entrepreneurship and career coaching for TVET students

## ECOSYSTEM MAPPING

### Formal Education System

Egypt’s **formal educational system** is widely divided between public and private education. The **public-school system** requires substantial redesign, which is the current focus of the **Ministry of Education**. The Minister of Education is implementing a broad initiative to completely revamp the national educational system, including curricula, pedagogy, teacher training and evaluation. This initiative will introduce a strong soft skills component using technology and experiential learning. Many elements of this initiative are in progress, and any intervention in this space needs to engage with the Ministry and support their efforts. Within private schools, some have introduced entrepreneurship-related subjects or activities, depending on the international system that they follow.

## Universities

Within **universities**, some basic efforts are being introduced, but are in the infancy stage. Most **private universities**, such as **AUC, GUC, BUE, AAST, UofC and Nile University** have taken a strong interest in entrepreneurship and are introducing courses around the topic or imbedding it in existing courses. Some public universities are attempting to do the same, such as **Cairo University Faculty of Commerce – English Section**, where entrepreneurship is being introduced. However, most other faculties, especially engineering and science, where it is much needed, are still behind. Most of the current initiatives are focusing on the extra-curricular activities side, rather than the formal curricula. **Ain Shams University** Faculty of Engineering has recently launched their **Innovation Hub (iHub)** to support entrepreneurship and innovation, setting a role model for national universities. **Rowad 2030**, an initiative by the Ministry of Planning and Economic Development is also supporting the launch of university-based entrepreneurship programs in national universities.

## Technical and Vocational Training (TVET)

Within the **technical and vocational training (TVET)**, a major transformation is underway. In 2015, an independent ministry was established for technical and vocational education, along with a large-scale program in partnership with the European Union, USAID and other donor organization to transform the sector. Shortly after, the ministry was consolidated under the ministry of education into the **Ministry of Education and Technical Education**; however, the transformation program remains underway. Currently, five donor organizations are working closely with the ministry to revamp the TVET education through curriculum reforms and teacher training. These include: the **EU TVET-II, USAID WISE, GIZ, UNIDO and ILO**. The EU's "Support to the Technical and Vocational Training Reform Program phase II" is a co-funded program from the Egyptian Government (EUR 67m) and European union (EUR 50m), with the objective of reforming the sector. The USAID Workforce Improvement and Skills Enhancement (WISE I & II) program is a \$22m program to improve technical secondary education to meet the needs of the job market. GIZ, UNIDO and ILO have similar (but smaller) programs to support TVET, especially around teacher training.

The Ministry of Education and Technical Education has introduced **entrepreneurship as an independent subject** during the three-year technical secondary education. A new curriculum was completed, mostly based on the ILO Know-About-Business (KAB) curriculum and the UNIDO Entrepreneurship Development Program (EDP) curriculum. The five donor organizations are collaborating in the training of teachers around the new curriculum to ensure a complete rollout within the next three years. The new curriculum includes experiential learning, games, and interactive techniques.

## Informal Education

More activities are happening on the **informal education side**, where several organizations and programs are focusing on entrepreneurship education.

Massive Open Online Courses (MOOCs) are emerging as a potential for low-cost mass market education that is provided online. **Edraak**, an initiative of the Queen Rania Foundation in Jordan is developing Arabic language online content targeting youth all over the Arab world. In 2017, the first complete **Arabic online entrepreneurship course** was offered on the platform by Dr. Ayman Ismail, with more than 100,000 registered learners. Today, the course is offered on a permanent basis through the platform. **Nafham** is another MOOC platform, which stands out as an initiative to digitize all the school-level curricula in Egypt as well as other countries in the region, with more than 500,000 learners accessing it. Other Arabic content platforms include **Rwaq** and **Almentor**.

**Injaz Egypt** ([www.injaz-egypt.org](http://www.injaz-egypt.org)) is a local chapter of Injaz Al Arab, and the US-based Junior Achievement Foundation. Through “the company” program, Injaz provides school and university students with an experiential learning entrepreneurship program. With the guidance of a mentor with business experience, students join teams where they start a company. Through this program they learn how to create and assess ideas, design and develop a product, manage marketing, pricing financing and operations inside a company. At the end, they compete in a national competition, and some often move on to build their idea as a real business. Over the years, Injaz Egypt has trained more than 600,000 in 330 public schools and 32 universities.

**Bootcamps** are emerging as another popular way to create strong bonds among entrepreneurs and supporters through multi-day bootcamps outside of Cairo to provide inspiration, education and networking. Elre7la ([www.elre7la.com](http://www.elre7la.com)) and Spark ([www.spark-ventures.com](http://www.spark-ventures.com)) are examples of these boot camps. Elre7la targets entrepreneurs who already started their business and mixes them with mentors. Spark targets students with the objective of inspiring them to start future businesses.

On the **technical educational** side, **Tiec** is using MOOCs developed internationally to provide training programs for technical skills such as software development and security.



## GAP ANALYSIS

The following key gaps in entrepreneurship training and education emerged through the ecosystem mapping:

1. Reforming the national educational system
2. Entrepreneurial education in schools and universities
3. The need for more digital content through MOOCs

### Reforming the National Educational System

There is a clear need for a large-scale effort to reform the national education system, whether at the school, university or TVET levels. On the **school level**, a new national initiative is being launched, and any effort needs to align with it. On the **university level**, most of the focus is on extracurricular activities, with limited reforms on the curriculum side or governance. On the **TVET level**, a major reform is also undergoing.

Potential interventions in this space can either target the formal educational process, working closely in partnership with the respective ministry; or through introducing informal activities to complement the formal side, which is what most programs are currently doing. These interventions need to be aligned with the new educational strategy.

### Entrepreneurial Education in Schools and Universities

Increasing the activities and trainings provided to school and university students through informal programs and activities is a clear area for intervention. Such programs would include short training programs on business skills, soft skills or technical skills; business plan competitions, especially ones with a sectoral and national focus; or speaker series and events that are targeting awareness and inspiration. There are several potential partners operating in this space that could be leveraged to implement such an initiative.

### The Need for More Digital Content Through MOOCs

Massive Open Online Courses (MOOCs) represent an effective tool to provide large-scale low-cost education and training, especially beyond Cairo. Today, few MOOC platforms exist, e.g., nafham, edraak, almentor; however, their content remains limited. More MOOC content for entrepreneurship and business management would be very useful in targeting a young technology savvy generation.





# GOVERNMENT PROGRAMS AND POLICIES

Interest among government ministries and agencies in SMEs and entrepreneurship has increased substantially over the past decade. Several ministries are currently running initiatives and programs and are enacting policies to support SMEs and entrepreneurship.

The **Ministry of Communications and Information Technology (MCIT)** was among the first to focus on this area, through the IT Industry Development Agency (ITIDA). The **Technology Innovation and Entrepreneurship Center (TIEC)**, a technology startup incubator established by MCIT is among the earlier programs in this space, with a focus on ICT. Additionally, MCIT focused on enacting several reforms that support the telecom, IT, and technology offshoring industries. ITIDA is also launching **Creativa innovation hubs** in several locations across the country to support entrepreneurship and innovation through hardware design labs, startup incubators, training institutions for AI, data science and cyber security.

The **Ministry of Investment (Mol)**, now the General Authority of Investment and Free Zones (GAFI), launched a large-scale initiative to support entrepreneurship under **Egypt Ventures**. Through this initiative, **Falak Startups** was launched, providing support and acceleration services and seed investments to Egyptian startups across the nation. On the policy side, the Ministry recently issued a new investment law, and is working on other amendments to the companies' law to support startups.

The **Ministry of Planning and Economic Development (MoPED)**, through its **Rowad 2030** program, is planning to launch additional university-based incubators and to provide training for entrepreneurs. Additionally, **MoPED** is coordinating with the **Ministry of Education** to introduce entrepreneurship education in national schools.

The **Academy for Scientific Research and Technology (ASRT)**, which is housed at the Ministry of Higher Education also plays a leading role in creating awareness among youth on entrepreneurship and innovation, and supporting technology incubators and accelerators all over Egypt, especially at national universities and research centers. ASRT has partnered with the African Development Bank *Tanmia wa Tatweer - Egypt's Entrepreneurship Development Project* to support entrepreneurs through a variety of programs such as INTILAC, Women Up, Accelerator 101, and EClubs.

On the financing side, the **Central Bank of Egypt (CBE)** initiative to support SMEs mandates banks to allocate 25% of their lending portfolio to SMEs. CBE is also supporting this initiative by subsidizing interest rates for SMEs. This initiative is providing banks with incentives to adapt their processes to SMEs. CBE is also supporting **Nilepreneurs** initiative, which supports entrepreneurship through universities and banks. CBE is particularly focusing on the promotion of fintech startups through the **CBE Fintech Hub** and the new **Nclude Fintech VC fund**.



The **Ministry of Trade and Industry (MoTI)** is working on support SMEs, especially in industrial sectors through the new **MSME Development Agency (MSMEDA)**, which incorporated the Social Fund for Development and other agencies. The Agency is currently working on a detailed strategy to develop the sector, including policy reforms and other interventions. MSMEDA has also launched a **fund-of-funds** with the support of the World Bank to support and invest in Egyptian venture capital funds.

Through the new **national strategy** that is being developed, the government is focusing on the following **pillars**:

1. **Legal and regulatory environment:** reducing administrative burdens, simplifying the MSME regulatory environment and institutionalizing mechanism for strategy coordination and implementation.
2. **Access to finance:** strengthening MSME access to finance, including more diverse and innovative financial products.
3. **Entrepreneurship promotion:** improving the entrepreneurial culture, including entrepreneurship education.
4. **Exports and integration into value chains:** expanding the capacity of MSMEs to integrate in local and global value chains, including the development of industry clusters.
5. **Business development services:** creating access to BDS, including market information and technical skills development.
6. **Automation and use of technology:** connecting MSMEs to technology centers and technology-advanced partners.

The proliferation of entrepreneurship support programs at the top government level is indicative of the rising importance of this area within the government agenda. The **role of the government** in all of these programs is essential, whether by creating a positive enabling environment through progressive policies and regulatory reforms or by delivering programs and initiatives to directly support entrepreneurs.

# POLICY RECOMMENDATIONS

Based on the ecosystem mapping and gap analysis, we identified a list of policy recommendations to support the entrepreneurship ecosystem. These include:

## Role of the Government

Youth and entrepreneurship are becoming a top priority at the highest levels of government, with a strong push to launch programs and reforms to support entrepreneurs. However, it is important to maintain the **role of the government as an enabler for entrepreneurship**, which should remain a private sector led area. Government reforms and programs should **focus on providing basic institutional and physical infrastructure for launching and growing a business**. Institutional elements include basic rule of law, streamlined processes for licensing, permitting and tax collection, and reduced bureaucratic burdens, along with regulatory frameworks for new emerging sectors such as fintech, mobility and health-tech.

With the growing government interest in supporting entrepreneurship, several ministries and agencies are launching initiatives to support entrepreneurs. It is important that these government programs target gaps in the ecosystem for underserved geographies and sectors, rather than crowd-out existing initiatives or programs. It is also important that these government programs partner with private sector or civil society organizations for their implementation to build their capacity and expand their capabilities, rather than create direct implementation programs within government agencies. This **public-private partnership** approach provides the government with the flexibility to shift its programs to areas of need, while supporting the creation of a more sustainable ecosystem.

## Entrepreneurial Education

Entrepreneurial education is among the important tenants for growing entrepreneurship. It takes place over three dimensions: (i) teaching basic business skills, such as marketing, finance, human resources management, operations management, and technology; and (ii) soft skills education, such as teamwork and collaboration, communications, and leadership, and (iii) a mindset of creativity and innovation.

Over the **short-term**, introducing a **business and entrepreneurship education** on the basics of starting and managing a business. This is currently being introduced in the technical and vocational training and being discussed in the secondary education.

Additionally, introducing and supporting **entrepreneurial activities in universities** is needed, such as startup competitions and extra-curricular programs encouraging creativity and



innovation. These are typically introduced through NGOs and student organizations such as Injaz, ENACTUS, YouThinkGreen or AIESEC.

Over the **mid- and long-term**, overhauling the educational system to include soft skills education, leadership and a mindset of creativity and innovation.

### Business Environment

The environment for “doing business” has been identified as an area for improvement to support companies in general. This includes licensing, taxation, and regulatory environments. However, most of the reforms target established/large corporations, especially foreign direct investments. Young companies receive limited focus. However, the needs of young companies are different from established ones, due to their limited track record, organizational fragility and limited funding.

**Technology startups** have specific regulatory needs in areas such as creating stock options, implementing shareholders’ agreements, raising venture capital investments and intellectual rights protection. In absence of these regulations, most high-growth technology startups revert to incorporating offshore and eventually relocating their headquarters to other countries. Improving regulations for orderly exit in the case of financial distress or bankruptcy is also important for reducing risks for early-stage startups. Over the short-term, introducing regulatory reforms in these areas is on the government agenda and should produce visible impact.

For SMEs in areas related to manufacturing and retailing, the challenges are usually around licensing, access to land and taxation, which limit their ability to start or grow their operations. Additionally, access to working capital that allows them to grow. Some regulatory reforms have already been implemented in this area, but more needs to take place to support SMEs, especially labor-intensive ones.

### Media and Culture

Media plays a big role in shaping the local culture, including perceptions and attitudes towards business and work in general. The portrayal of the “businessman” in media shapes the culture towards starting new businesses. Similarly, the portrayal of different professions, working in government jobs vs. working in private jobs vs. starting one’s own business.

A focus on **changing the image of the “entrepreneur” in the local media** is important in redefining the culture of work and encouraging a culture of entrepreneurship. Over the short-term, introducing more shows and programs highlighting role models among successful entrepreneurs, as well as challenging the current perceptions of work in the Egyptian culture.

### Access to Finance

Access to finance has been discussed in detail in the report. From a policy perspective, three areas of intervention stand out. For **small and micro enterprises, expanding access to microfinance**, with lower interest rates and broader reach is necessary to provide access to working capital and growth capital. This is particularly important to generating jobs and growth over the short term. For **technology startups, expanding access to seed funding** through venture capital funds and angel investors is necessary to expand this sector, with high impact on productivity and competitiveness. For **SMEs**, expanding access to bank credit through



initiatives such as the CBE SME initiative is important to provide growth capital. Additionally, reforms for Nilex, the SME exchange is needed to provide a platform for listing such companies.

### Geographic Disparities

From the ecosystem mapping exercise, it is noticeable that most of the awareness programs and activities, incubators, accelerators, and funds are **geographically concentrated in Cairo**, with a dominant **focus on an advantaged socio-economic segment** of the population. This is more prominent in innovation-driven startups. Few organizations are extensively targeting other geographies and segments. While this geographic concentration helps provide a critical mass of entrepreneurs and support organizations in Cairo, it keeps the rest of Egypt excluded from this opportunity.

Some of the examples of active organizations outside of Cairo include: the **Egyptian Network for Integrated Development (ENID)**, which operates in upper Egypt; **Nahdet el Mahrousa NGO**, through grass-root programs and partnerships in all governorates; **CleanTech Arabia**, through programs like Nawwart and other programs targeting upper Egypt; **Dandara Cultural Center**, which is focused on Upper Egypt and other governorates outside Cairo; **Assuit University Hemma Incubator**, focusing on industrial technology; **Tanmia Wa Tatweer Program**, supporting incubation programs in Upper Egypt and New Valley. Additionally, some government organizations, such as the **Academy for Scientific Research and Technology (ASRT)** has an extensive list of programs with broad national coverage. These organizations need additional support to scale and extend their efforts across the country. Most of the Cairo-based incubators and accelerators invite startups and entrepreneurs from all over Egypt; however, the entrepreneurs need to travel to Cairo to go through the process.

The challenge for geographic disparities is that it is hard to create critical mass of activities and organizations in many locations that lack the infrastructure and basic awareness. As a result, most of the organizations prefer to build on the existing base in Cairo to ensure the highest value for their investments, which re-enforces the disparities.

One of the **approaches to expand beyond Cairo**, while creating efficient use for resources is to focus on local industries and supply chains. For example, focusing on local agri-businesses in agricultural governorates, or focusing on handicrafts in Upper Egypt.

Growing the entrepreneurship ecosystem beyond the geographic concentration in Cairo needs to leverage different areas. First, focusing on creating university-based programs such as incubators and accelerators all across Egypt. Using **universities as anchors for entrepreneurship and innovation** is a common strategy, as they provide knowledge hubs and have geographic distribution. Second, creating an **entrepreneurial culture** through the education curricula at schools. Schools are able to disseminate the entrepreneurial culture through their educational curricula. Third, using **mass media** to promote the entrepreneurship and innovation ideas, tools and education throughout the country.

### Gender Disparities

Gender disparities in entrepreneurship are well studied and documented. According to the latest Global Entrepreneurship Monitor (GEM) Egypt report, one in every four entrepreneurs is a woman, and one in every six established business owners is a woman. Women-led businesses have a lower probability of continuation compared to men-led businesses. The rate of women participation is much lower than global averages and the gender gap is also widening over time.

The reasons behind these gender disparities are many, including worse access to finance for women (whether bank credit or self-financing), as most of the physical assets used as a collateral for loans are owned by men. Social pressures and cultural norms push women to be more risk averse compared to men. Awareness among women of business opportunities is lower than men. These disparities are deeper in rural areas and among less educated families.

However, there are also acknowledged challenges in data on women participation in business. Most women who run micro-enterprises do not consider themselves “business-owners” and often do not report themselves as such.

Within the entrepreneurship support programs, there are few programs that focus on women, for example, the AUC women entrepreneurship and leadership program (**WEL**) used to provide growth training for women-led businesses and the Association for Women’s Total Advancement and Development (**AWTAD**), which provides professional and personal development and capacity building for Egyptian women entrepreneurs. Most other programs encourage women applicants; however, they typically end up with most of their participants being men.

There are **three approaches to expand access to women in the entrepreneurial space**. First, by broadly encouraging women participation in existing (non-women focused) programs and activities. For example, requiring that competing teams include women team members. This is a more inclusive approach to ensuring women participation in startups and competitions. Second, creating specific programs targeting women. These programs should focus on areas where women are visibly disadvantaged such as access to finance. A third approach is through focusing entrepreneurial programs and activities on sectors that are naturally women friendly.

One of the potential approaches to target women is to focus on sectors where women participation is historically high, for example, **creative sector**, in areas such as **handicrafts**. By targeting programs to these sectors, women participants can expand existing businesses. For such programs, the focus should be on **expanding high value add activities such as creative design and marketing**. These are the areas that often need technical support and that can raise the value generated by these businesses rapidly by providing access to broader markets.

## Sectoral Focus

According to the Global Entrepreneurship Monitor (GEM) Egypt report, most early-stage entrepreneurs are concentrated in three sectors: wholesale and retail distribution (50%), agriculture (13%) and manufacturing (13%); collectively representing more than 76% of all early-stage entrepreneurs in Egypt. These sectors are typically attractive for necessity entrepreneurs, running informal micro/small enterprises that are not capital or knowledge intensive, and have limited or no aspirations for growth or job creation. It is noticeable that the share of knowledge-intensive industries, such as ICT, finance or professional services is very limited among new startups.

Most of the current entrepreneurship-support programs lack sectoral focus. This is typical of nascent ecosystems, where there is no critical mass in any sector to support sector specialization. However, we believe that the entrepreneurship ecosystem in Egypt has matured to a point that warrants sectoral focus, especially for incubation and acceleration programs. Additionally, most of the existing programs are focused on technology-enabled sectors, driven by aspirations of high financial returns and scalability. Sectors that produce “normal” financial returns are often ignored, despite their potential for job creation, focus on women and youth, and support for local communities.

# ANNEX: PROFILES OF KEY ECOSYSTEM ORGANIZATIONS, PROGRAMS AND INITIATIVES

ANNEX 1: Entrepreneurial Awareness Programs

ANNEX 2: Incubation and Acceleration

ANNEX 3: Access to Finance

ANNEX 4: Entrepreneurship Training and Education

ANNEX 5: Other Support Organizations, Programs and Activities



## Annex 1: Entrepreneurial Awareness Programs

ORGANIZATION NAME	ORGANIZATION TYPE	PROGRAMS & INITIATIVES
Academy for Scientific Research and Technology (ASRT)	Government Organization	Tanmia wa Tatweer – Egypt's Entrepreneurship Development Project (TWT) - Startup Pitching Competition and EClub
American University in Cairo	Private University	Center for Entrepreneurship and Innovation
Assuit University – Integrated Technology Transfer Unit (ITTU)	National University	Entrepreneurship Hub
EduVation	Company	EduVation Summit
Egypt Innovate	Government Organization	Online Portal
Enactus Egypt	International NGO – Egypt chapter	Entrepreneurial Student activity
Enterprise Press	Company	Enterprise
Entreprenelle	Company	Female Entrepreneurship Summit
EYouth	Company	EYouth
Gemini Africa	Company	Gemini Africa For Upper Egypt Startups
Global Entrepreneurship Network (GEN)	International NGO – Egypt chapter	Global entrepreneurial awareness program
HackMena	Company	Hackathon for social solutions

Hult Prize	International University Program	Hult Prize
Injaz Egypt	International NGO – Egypt chapter	The Company Program
Mena Bytes	Company	Mena Bytes
MIT Pan Arab Enterprise Forum	International University Program	MIT Arab Startup Competition
MO4	Company	Startup Scene Digital Magazine
On TV	TV Station/ Company	El Forsa x Kelma Akhira
RiseUp	Company	RiseUp Summit, RiseUp Connect
Rwaq	NGO	Training and Education Program
Shell Egypt	Company	Shell Intilaqaah, NXplorers
SkaleUP Ventures	Company	Vested Summit
Startup Grind	Company	Startup Grind Awareness Program
Startup Without Borders	Company	Startups Without Borders
Techne Summit	Company	Techne Summit, Techne Drifts



Wamda

Company (Amman, Jordan)

News Portal

Waya

Company

Waya

Yomken

Company

Crowd Solving Platform

Youthink Green

International NGO – Egypt  
chapterThe Sustainability and  
Entrepreneurship Youth  
Program



**Organization Name:** ASRT  
**Organization Type:** Government

**URL:** <http://www.asrt.sci.eg/index.php>  
**Contact:** ASRT@ASRT.SCI.EG

#### **Tanmia wa Tatweer – Egypt's Entrepreneurship Development Project (TWT) - Startup Pitching Competition**

**URL:** <http://www.asrt.sci.eg/open-calls/twt-pitching-competition-ii/>

**Program Type:** Entrepreneurship Awareness

**Primary:** Competition

**Secondary:** Funding

#### **About the Organization:**

Academy of Scientific Research & Technology:

ASRT serve as Egypt's national house of expertise, and national think tank in the field of Science, Technology and Innovation, concerned with STI strategic planning, preparing technological road maps and future studies, recognize excellence in science, benchmarking of research institutions, and help in raising scientific awareness. ASRT Provides consultations to the government and decision-makers on issues related to science and technology in Egypt and around the world. The main public supporter of Innovation, Entrepreneurship, IPR, Technological Incubators and Technology transfer.

#### **Program Description:**

Tanmia wa Tatweer (TWT):

Implemented by the Academy for Scientific Research and Technology (ASRT), The project objective is to enhance and support the entrepreneurship ecosystem in Egypt to enable empowerment of existing and potential entrepreneurs, particularly youth and women, to establish, manage and operate successful innovation-driven businesses in 3 priority sectors: agribusiness; clean and green; and creative industries with a focus on handicrafts and performing arts. This will be achieved by supporting the implementation of incubation and acceleration programs, giving focus to disenfranchised areas such as Upper Egypt and New Valley, as well as to women and youth.

#### **Outcomes:**

- 2 editions of the competition were implemented.
- Up to 20 startups selected to compete with each other
- 5 finalists to receive non- equity seed-funding

#### **Entity Source of Funding:**

Multi-Donor Trust Fund for Countries in Transition (TFT) through the African Development Bank

#### **Offered Funding Type:**

Non-equity seed-funding of an amount up to 51,000 Euros for each start-up.

#### **Target Audience + Geography:**

Startups from the following industries: (i) Agribusiness; (ii) Clean and Green; (iii) Handicrafts; (iv) performing arts; (v) operating private sector led entrepreneurship platforms; (vi) start-ups presenting solutions to current global situation of Covid 19 such as innovative remote education systems and health care; (vii) innovative ideas in adaptive or assistive technologies.

#### **Partners (local/international):**

Danish Arab Partnership Program DAPP, African Development Bank Group AFDB



**Organization Name:** American University in Cairo  
**Organization Type:** University

**URL:** <https://www.aucegypt.edu>  
**Email:** [cei@aucegypt.edu](mailto:cei@aucegypt.edu)

#### **Center For Entrepreneurship and Innovation**

**URL:** <https://business.aucegypt.edu/research/centers/cei/what-we-do>

**Program Type:** Awareness and Outreach

**Primary:** Entrepreneurship Events for Awareness

**Secondary:** Catalyzing Partnerships and Matchmaking

#### **About the Organization:**

Center for Entrepreneurship and Innovation has been established 12 years ago. The center offers a wide range of services from entrepreneurship education, offering capacity building opportunities for the region, enforcing the entrepreneurial ecosystem, and executing cutting-edge research. Being one of the pioneers promoting entrepreneurship in the Middle East, CEI has helped in inaugurating accelerators, supporting startups growth, and connecting the different stakeholders of the entrepreneurship ecosystem. The center will continue its contribution in advancing the entrepreneurship scene in MENA through empowering the community with knowledge and knowhow, and filling the market gaps focusing on youth and women.

#### **Program Description:**

Experiential Learning Entrepreneurship Program (ELEP):

The program aims at providing experiential learning opportunities to entrepreneurship students, enhancing their understanding of the material they're learning, and expanding their scope of practical knowledge. The program includes the following: Webinar Series and Mentor Workshops, Business Plan Project and Pitchathon, International Entrepreneur in Residence (EIR) and USAID Annual Scholar's Activity summit.

UN Women - Rabeha Program,

Under the Rabeha program, CEI aims to support women entrepreneurs to help reduce the gender gap in the Egyptian entrepreneurship ecosystem. For two years, CEI is targeting 1000 female beneficiaries age 21 and above, who often lack specific skills that are relevant for starting their own businesses. The project is paying attention to targeting women from underprivileged and rural areas in seven governorates.

TIEC Capacity Building Program for Female Entrepreneurs (Heya Raeda):

The objective of the program is to reach out to female entrepreneurs and allow them to start their own projects with a focus on developing the logical side of business development rather than a detailed theoretical approach, operated over 15 rounds, with each round extending five days long aims to support 300 early-stage female entrepreneurs operating in the Communication and Information Technology sector.

MIT VMS Program

With the generous support of the IFC, the MIT agreement was signed, so that CEI becomes a certified MIT VMS member and will establish a network of qualified mentors to guide aspiring and established entrepreneurs in Egypt throughout the startup life cycle.

#### Annual International Case Competition (ICC);

ICC brought together teams of students from all over the world, to compete in solving a challenging business case. This was the first competition of its kind organized in Egypt and focusing on business challenges facing high-growth entrepreneurial ventures. The competition provided students with a unique learning experience to understand the business and entrepreneurship landscape in Egypt, Africa, and the Middle East, including complex issues around consumer behavior, economic trends, regulatory and policy reforms, technology adoption, and the supporting ecosystem. The aim of the case-solving competition was to blend a cross-cultural understanding of working with Egyptian students and entrepreneurs with a grasp of the Egyptian culture in a well-designed process.

#### Ideas Incubation Program (Boost);

Boost is a student-led early-stage virtual incubation program only for university students. The incubator accepts admission from university students not only in Egypt but also from the MENA region.

#### Annual Hackathon;

Hackathons are great tools to increase students' experience working in small groups and share their creative skills; while igniting innovative solutions to current social and economic problems. Hackathons also provide great accessibility to scholarships and mentorships.

#### **Outcomes:**

- +70,000 participants in Entrepreneurship Awareness Programs
- +60 trained educators and professors
- 500 awareness and capacity building events
- +12 launched co-working spaces
- +200 collaboration and connectivity events
- +100 partnerships

#### **Entity Source of Funding:**

American University in Cairo (AUC) – NGOs – Governmental entities

#### **Offered Funding Type:**

Competition Prizes

#### **Target Audience + Geography:**

Students and Entrepreneurs from the MENA Region

#### **Partners (local/international):**

USAID – UN Women – TIEC – MIT - IFC



**Organization Name:** Assiut University – Integrated Technology Transfer Unit (ITTU)  
**Organization Type:** National University

**URL:** <http://aun.aun.edu.eg/ITTU/about.html>  
**Email:** [info@ittu.org](mailto:info@ittu.org)

**Program Type:** Summit - Incubation

**Primary:** Awareness / Outreach

**Secondary:** Training / Education

### About the Organization:

The Assiut University ITTU or Integrated Technology Transfer Unit acts as a Center for Entrepreneurship working to catalyze and capitalize on youth in upper Egypt and raise their awareness about entrepreneurship.

### Program Description:

Hemma Incubator

Technological incubator for companies aimed at steering young people towards self-employment is of high value in the field of industrial technology

S3edy (Se'edy) Startup Summit:

The summit sheds some light on the human capacities and resources in Upper Egypt. Also, it helps in spreading the entrepreneurial mindset, and to attract investments to the region.

### Outcomes:

3 summits  
 114 organizations  
 72 workshops  
 88 speakers  
 6127 visitors

### Entity Source of Funding:

Government Funding, Sponsors, Grants

### Offered Funding Type:

Prizes (monetary, training, travel, capacity building)

### Target Audience + Geography:

Upper Egypt Entrepreneurs and stakeholders in Egypt.





**Organization Name:** Edraak  
**Organization Type:** NGO (Jordan)

**URL:** <https://www.edraak.org/en/>  
**Email:** [info@edraak.org](mailto:info@edraak.org)

**Program Type:** Education  
**Primary:** Training and Education  
**Secondary:** Awareness

#### About the Organization:

Edraak, is a massive open online course (MOOC) platform, that is an initiative of the Queen Rania Foundation. It provides access to free, high-quality Arabic professional and academic content to the Arab-speaking World Equip learners with the necessary skills to become active members of the job market Empower organizations through sophisticated learning schemes and technology Revolutionize the delivery of education across the MENA region.

#### Outcomes:

1,200 learners a day  
 reaches 3.2 million people.  
 1,200+ instructional videos  
 7,500 exercises of various difficulty levels  
 65+ MOOCs  
 issued 148K+ certificates.

#### Entity Source of Funding:

Queen Rania Foundation

#### Offered Funding Type:

N/A

#### Target Audience + Geography:

Students and Professionals in the Arab Region

#### Partners:

Microsoft, Google, AUC, British Council, CLS, The Word Bank, Royal Health Awareness Society



**Organization Name:** Eduvation  
**Organization Type:** Company

**URL:** <http://eduvation.org>  
**Email:** [info@eduvation.org](mailto:info@eduvation.org)

### **Eduvation Summit**

**Program Type:** Innovative Education Summit - training

**Primary:** Awareness / Outreach

**Secondary:** Training / Education and Matchmaking

### **About the Organization:**

Eduvation:

Eduvation is a social enterprise that helps education stakeholders connect and discuss the possible changes in order to develop new educational methods and experiences that match the future. Also, they work on making education accessible to a wider crowd base.

### **Program Description:**

EduVation Summit

It is an annual event that connects stakeholders. Each year they focus on a different vital topic for the education industry.

EduVation Academy:

It is a training program for teachers to develop their competence and to teach them how to use the different technologies for a better educational experience.

Educational Consultation:

This service focus on the school leaders helping them in managing the school and connecting them with other edtech service providers.

Event Management:

They manage education- centered events either in-person or virtually for educational institutes

### **Outcomes:**

6 Annual events  
 Reaching more than 80 education startups  
 300 organizations  
 +10,000 attendees

### **Entity Source of Funding:**

Sponsors, grants, tickets

### **Offered Funding Type:**

Prizes (monetary, training, travel)

### **Target Audience + Geography:**

Education Entrepreneurs and stakeholders in Egypt

### **Partners (local/international):**

Academy of Scientific Research & Technology, ITIDA, Ta3alom, SYE, Education for Life, Haseef, Skoolix

**Program Frequency:** Ongoing. Annual Event



**Organization Name:** Egypt Innovate  
**Organization Type:** Government Organization

**URL:** <http://egyptinnovate.com>

**Program Type:** Online Awareness

**Primary:** Awareness and Outreach

**Secondary:** -

#### About the Organization:

EgyptInnovate :

EgyptInnovate is an online innovation hub for Egyptians, where innovators and entrepreneurs get inspired, educated and connected. Through their platform and programs, you'll have access to educational content, practical tools and templates, and network with a global community.

#### Outcomes:

118k Followers

42k registered users

Egypt innovation map with all innovation ecosystem key players in Egypt

#### Entity Source of Funding:

Government

#### Offered Funding Type:

N/A

#### Target Audience + Geography:

Local and international innovators.



**Organization Name:** Enactus Egypt  
**Organization Type:** International NGO – Egypt chapter

**URL:** <https://enactusegypt.org/>  
**Email:** Fsirry@enactus.org

**Program Type:** Entrepreneurial Student Activity

**Primary:** Training and Mentorship

**Secondary:** Awareness

### About the Organization:

Enactus Egypt was launched in 2004 with 120 students representing 4 academic institutions. Enactus provides a platform for university students to collaborate with business and academic leaders in the development of entrepreneurial-based projects that empower people to transform opportunities into real, sustainable progress for themselves and their communities. Student participants collaborate to create a sustainable enterprise for individuals from a disadvantaged community and then compete with their social business on the national level and international level between other universities.

### Program Description:

National and World Cup Competitions:

As in business, competition encourages creativity and rewards results. For Enactus, it means more lives impacted. An annual series of national and regional competitions provides a forum for teams to showcase the impact of their outreach efforts and to be evaluated by executives serving as judges. National champion teams advance to the prestigious Enactus World Cup to experience excellence in competition, collaboration and celebration

### Trainings:

Enactus Egypt hosts two trainings every academic year: Leadership Training in the first semester, where different mentors lay the groundwork and provide 500+ students with the knowhow needed to build their teams in fields like leaderships and communication skills, design thinking, Business Model Canvas, etc. along with team building workshops and activities. Also, for 3 consecutive days during midyear's vacation, an intensive specialized General Orientation Training for the students to guide them organize their work and implement their projects in fields of marketing, presentation, projects management, HR and Leadership

### Outcomes:

66 active teams  
 150 projects

690,682 individuals reached  
 8,000 active students

### Entity Source of Funding:

Sponsors

### Offered Funding Type:

Award

### Target Audience + Geography:

University student in Egypt

### Partners (local/international):

CIB, Alex Bank, ADIB, Orascom, Suez Cement and CEMEX Orange Exxon Mobil Coca Cola, Juhayna, PepsiCo, Americana, etc. PwC, Microsoft and Giza Systems



**Organization Name:** Enterprise Press  
**Organization Type:** Company

**URL:** <https://enterprise.press/>  
**Email:** [enterprise@inktankcommunications.com](mailto:enterprise@inktankcommunications.com)

**Program Type:** Awareness and News Portal

**Primary:** News and Inspiration

**Program Description:**

Owned by Enterprise Ventures LLC, Enterprise is a daily subscription-only roundup of news and trends that will move markets and set the corporate agenda in Egypt, delivered via email.

**Outcomes:**

Daily roundup of economics, business and must-read news. Enterprise AM is delivered daily Sun-Thurs before 7am CLT and the Enterprise PM edition is delivered before 4pm CLT.

**Entity Source of Funding:**

Advertisers

**Offered Funding Type:**

N/A

**Target Audience + Geography:**

Readers are primarily C-suite executives, directors, senior managers, entrepreneurs, non-execs, investment relations officers, researchers and analysts.

**Partners (local/international):**

EFG Hermes, Orascom Construction





**Organization Name:** Entreprenelle  
**Organization Type:** Company

**URL:** <https://entreprenelle.com>  
**Email:** Hello@entreprenelle.com

#### **She Can**

**Program Type:** Female Entrepreneurship Summit – Workshops & Courses

**Primary:** Awareness / Outreach

**Secondary:** Training / Education and Awareness

#### **About the Organization:**

Entreprenelle is an Egyptian social and business development organization focused on commercially supporting women by educating, training, and connecting them to all accessible entrepreneurship opportunities in order to shrink the gender gap in the market. More than 100,000 Egyptian women have benefited from Entreprenelle, which has generated thousands of initiatives.

#### **Program Description:**

Acceleration Program:

The Business Acceleration Programs are a partially-funded opportunity that helps you get the right start for your business through a variety of workshops and guest talks tailored to your chosen industry. You can choose from 3 tracks: The fashion Project, The food Project, The Craft Project.

Courses:

They offer a wide range of courses that can be divided into two types: Master Classes and Crash Courses, all tailored to help work on a variety of business needs and issues that you as a business owner face in your respective business field.

Master classes: E-commerce and website Creation, PR and Influencer Marketing, Instagram for Business, Tax Accounting.

Crash courses: Content creation, Fashion Operations, Mobile Photography, Cost and Pricing for Home Based Businesses, Instagram and Facebook Ads

She Can Summit:

It is the leading women entrepreneurship event in MENA. In the event you can attend workshops, listen to inspiring speakers, showcase your products, and network.

#### **Outcomes:**

7 summits  
 Impacting more than 10,000 women  
 Reach 5 different governorates  
 80+ entrepreneurship workshops a  
 10 big entertaining educational events  
 online network with more than 250,000  
 subscribers on different social media platforms.

#### **Entity Source of Funding:**

Sponsors, Grants

#### **Offered Funding Type:**

Competitions

#### **Target Audience + Geography:**

Female Entrepreneurs in Egypt

#### **Partners (local/international):**

Includes: UN Women, USAID, Facebook, Microsoft, Dell, Google, Injaz Egypt, MBC Group, British Council, Pepsico, The National Council for Women



**Organization Name:** EYOUTH  
**Organization Type:** Company

**URL:** <http://www.eyouthegypt.com/>  
**Email:** [admin@eyouthegypt.com](mailto:admin@eyouthegypt.com)

**Program Type:** Education and Awareness

**Primary:** Training, Mentorship, Coaching, Projects Management and Networking Events.

#### **Program Description:**

EYouth is a social enterprise established to empower the Egyptian youth through educating, training and connecting them with suitable resources in the field of Entrepreneurship, Employability and Personal Development. EYouth has a vast experience in organizing entrepreneurship and leadership training program and camps throughout nearly all the Egyptian governorates.

#### **Outcomes:**

LinkedIn list of the best 10 startups in Egypt in 2021 - more than 800,000+ users  
 best 50 EdTech companies list in 2021  
 +5000000 Reach  
 +120Partners  
 +4500 Workshops  
 +60 National Programs  
 +450000 Participants  
 +2000000 Applications  
 +25 Cities

#### **Entity Source of Funding:**

Funding.

#### **Offered Funding Type:**

Competition prizes

#### **Target Audience + Geography:**

Entrepreneurs and youth in MENA

#### **Partners:**

120 partners Include: AIESEC, AUS, The Greek Campus, Save the Children, Ashoka, USAID, CBE, Halan, Nahdet ElMahrousa, Wuzzuf, Noon, The Cairo Angels, UN Volunteers, German Cooperation, Nile University, Cairo University, Flat6labs, EdVentures, Falak, Ministry of Youth and Sports, Ministry of Investment and International Cooperation



**Organization Name:** Gemini Africa  
**Organization Type:** Company

**URL:** <https://geminiafrica.com/>  
**Email:** [info@geminiafrica.com](mailto:info@geminiafrica.com)

### **Gemini Africa For Upper Egypt Startups**

**Program Type:** Training and Education

**Primary:** Mentorship, Exposure, Opportunities, And Network Expansion

**Secondary:** Funding

### **About the Organization:**

Gemini Africa is a one-stop impactful entrepreneurial hub playing an integral role in leveraging the lives of bright youth and bolstering startups through innovative flagship programs, investment options and exceptional offerings backed up by our ever-growing partnership network.

### **Program Description:**

Gemini CinemaTech:

CinemaTech is the first entrepreneurial track aiming to uplift the entertainment industry by injecting technological solutions into the industry and its supporting functions to open a realm of opportunities and possibilities.

Gemini Uplift4Upper Egypt

This program in partnership with the Sawiris Foundation aims to build the capacity of underserved startups in Upper Egypt from the early stage to the validation phase by untapping & unlocking business opportunities.

Gemini Performing Arts Incubator:

In partnership with TWT, Gemini has designed a program for entrepreneur in the performing artists field.

### **Outcomes:**

CinemaTech:

2 rounds

### **Entity Source of Funding:**

Gemini Africa & Sawiris foundation

### **Offered Funding Type:**

Monetary prizes for the finalists in the competition

### **Target Audience + Geography:**

Age: 18 - 40.

Gender: all.

Startups preferably from Upper Egypt.

### **Partners (local/international):**

Orascom, IEFTA, Sawiris Foundation, AUC, Banque Du Caire, RAYA, TIEC



**Organization Name:** Global Entrepreneurship Network (GEN)  
**Organization Type:** International NGO

**URL:** <https://genglobal.org>  
**Phone:** +1 (202) 683-4100

**URL:** <https://genglobal.org/egypt>  
**Email:** [ahmedosman@projacs.com](mailto:ahmedosman@projacs.com)  
**Program Type:** Entrepreneurial Awareness  
**Primary:** Awareness / Outreach  
**Secondary:** Matchmaking

#### About the Organization:

The Global Entrepreneurship Network:

It is a platform that connects entrepreneurs, investors, researchers, policymakers and entrepreneurial support organizations from 180 different countries. Their mission is to make starting and scaling a business an easier task. This is achieved by providing relevant knowledge, networks, communities and programs that are relative to the size of the economy, the maturity of the ecosystem, the language, culture, geography and more.

#### Program Description:

Global Entrepreneurship Week

For one week each November, GEW inspires people everywhere through local, national and global activities designed to help them explore their potential as self-starters and innovators. These activities, from large-scale competitions and events to intimate networking gatherings, connect participants to potential collaborators, mentors and even investors—introducing them to new possibilities and exciting opportunities.

#### Outcomes:

Egypt Chapter is part of 125 countries—with 24,008 partner organizations planning 33,846 activities.

2 “Everybody Can” Events

#### Entity Source of Funding:

Sponsors, Grants

#### Offered Funding Type:

N/A

#### Target Audience + Geography:

Entrepreneurs and entrepreneur support organizations in Egypt



**Organization Name:** HackMena  
**Organization Type:** Company

**URL:** <http://egypt.hackamena.com>  
**Email:** [info@hackmena.com](mailto:info@hackmena.com)

**Program Type:** Hackathon for Social Solutions

**Primary:** Awareness / Outreach

**Secondary:** Mentorship and learning by doing

#### **Program Description:**

Hack4Egypt is a two-day hackathon for social solutions. Techies from all over Egypt are invited to create innovative and impactful technological solution. Through the program participants receive skill sessions such as UX design, growth hacking, funding and pitching, also participants get a chance to attend inspirational sessions delivered by industry-experts.

#### **Outcomes:**

2 Hackathons

#### **Entity Source of Funding:**

Sponsors, Participation Fee

#### **Offered Funding Type:**

Monetary Award

#### **Target Audience + Geography:**

Software Developers in Egypt

#### **Partners (local/international):**

RiseUP, Nahdet el Mahrousa, google, wamda, egypt innovate, gesr, enpact, instabug, akhbarak



**Organization Name:** Hult Prize  
**Organization Type:** International University Program

**URL:** <http://www.hultprize.org>  
**Email:** [info@hultprize.org](mailto:info@hultprize.org)

**Hult Prize Egypt**

**URL:** <http://www.hultprize.org/national/egypt/>

**Email:** [yasmine.helmy@hultprize.org](mailto:yasmine.helmy@hultprize.org)

**Program Type:** Social Entrepreneurship Competition

**Primary:** Awareness / Outreach

**Secondary:** Funding

**Program Description:**

Hult Prize, leverages the crowd to generate startup ideas from young people to sustainably solve the world's most critical social challenges.

Competition participants compete in local events organized on campuses around the world or apply online to partake in the regional finals which are held in five international cities around the world, including: Boston, San Francisco, London, Dubai, Shanghai and on-line.

Winning start-ups from each city move onto the Hult Prize Accelerator for the summer before attending the global finals, which are hosted by former President Bill Clinton. Collectively, more than ten thousand students, representing more than 150 countries around the world participate in the Hult Prize and spend over 2 million man-hours on solving the world's most pressing issues.

Through crowdsourcing, training, mentorship and funding, the Hult Prize seeks to build and launch the next wave of social entrepreneurs.

**Outcomes:**

16 schools

10,000 applications yearly

60 Egyptian universities

**Entity Source of Funding:**

Corporate sponsors

**Offered Funding Type:**

Monetary Award

**Target Audience + Geography:**

Students in Egypt to provide a social solution to annual problem





**Organization Name:** Injaz Egypt  
**Organization Type:** International NGO – Egypt chapter

**URL:** <http://injaz-egypt.org>  
**Email:** [injaz@injaz-egypt.org](mailto:injaz@injaz-egypt.org)

### Company Competition

**URL:** <http://injaz-egypt.org/what-we-do/entrepreneurship-programs/>

**Program Type:** Training

**Primary:** Training and Mentorship

**Secondary:** Mentorship, Awareness / Outreach

### About the Organization:

INJAZ Egypt is a member nation of more than 100-country Junior Achievement (JA) network; the world's largest and fastest growing organization specializing in economic education, powered by over 450,000 volunteers and mentors from all sectors of society, reaching more than 10 million young people around the world every year. Injaz Egypt has a wide range of programs for the different segments; school students, university students and graduates.

### The Company Program:

INJAZ Egypt's The Company Program has two overarching aims. Firstly, to foster an understanding of the world of work and a spirit of entrepreneurship through the principle of 'Learning by Doing', and secondly, to encourage young people to think globally about their enterprising potential and activities. In joining the INJAZ Company Program, students become part of a growing and thriving community of ambitious, creative, resourceful and hard-working young men and women who are keen on shaping and transforming opportunities across the Middle East and North Africa region

### Startup Egypt:

Start Up Egypt is an educational, talent seeking program, supporting the visions of ambitious innovators between the ages of 21-30; to create valuable and lasting companies. The program provides its participants with a series of entrepreneurship infused training, boot camp, and mentorship sessions with key figures in the ecosystem. Beginning with 35 business ideas and through educational filtration processes, the program is designed to incubate a total of 7 teams through the securing of seed funds and launching their ventures. The program culminates with a life-changing opportunity to learn from top-notch entrepreneurship gurus in the Start-Up Egypt US Exchange Trip.

### Meet Silicon Valley:

Meet Silicon Valley is a 10-day intensive acceleration exchange program in partnership with TechWadi, and sponsored by the U.S. Embassy Cairo. The program takes high impact Egyptian entrepreneurs (ages 23 to 35) on a tour of the Silicon Valley entrepreneurship ecosystem – providing a once in a lifetime opportunity to network with tech executives and investors, entrepreneurs and ecosystem builders/supporters; visit accelerators, co-working spaces and leading tech companies such as Google, Facebook, and Apple; and receive mentorship from TechWadi. Additionally, participants have the ability to gain global exposure for their startups. The program covers a roundtrip flight from Egypt to Silicon Valley, transportation, accommodation, meals and program fees.

Injaz also runs other programs such as GearUp, Youth Career Initiative, San3ety, San3ety Ganoub El Wadi, Innovation Camp (I-Camp), Achieve Your Dreams and 3amla Shoghl.

**Outcomes:**

-

**Entity Source of Funding:**

Corporate Sponsors and NGOs

**Offered Funding Type:**

Award

**Target Audience + Geography:**

School Students – University Students –  
Entrepreneurs

**Partners (local/international):**

Pepsico, MBC Masr, TechWadi, U.S. Embassy,  
Don Bosco, Valeo



**Organization Name:** Mena Bytes

**Organization Type:** Company

**URL:** <https://www.menabytes.com/>

**Email:** [hello@menabytes.com](mailto:hello@menabytes.com)

**Program Type:** Awareness and News Portal

**Primary:** News and Inspiration

**About the Organization:**

MENAbites is an online media publication that covers technology and startups from the Middle East & North Africa. Founded in 2017 it aims to represent and connect startup community of the region.

**Outcomes:**

Content reaching hundreds of thousands on  
social media every month.

**Entity Source of Funding:**

RiseUP Company

**Offered Funding Type:**

N/A

**Target Audience + Geography:**

Entrepreneurs and Investors in MENA

**Program Frequency:** Ongoing.



**Organization Name:** MIT Pan Arab Enterprise Forum  
**Organization Type:** University

**URL:** <http://www.mitef.org/s/1314/main.aspx?gid=5&pgid=61>  
**Email:** [mitef@mit.edu/info@mitefarab.org](mailto:mitef@mit.edu/info@mitefarab.org)

**URL:** <https://www.mitefarab.org>

**Program type:** Development

**Primary:** Capacity Building for entrepreneurship organizations

### About the Organization:

MIT Enterprise Forum (MITEF) Pan Arab is part of a global network dedicated to the promotion of entrepreneurship and innovation worldwide. We inform, connect, and coach early-stage technology entrepreneurs—enabling them to rapidly transform ideas into world-changing companies.

### Program Description:

THE ARAB WORLD MEETS SILICON VALLEY Program:

This program, serves as an eye-opener on Silicon Valley's massive resources. MENA-based startups are hand-picked to take part in a week-long induction into the valley tech ecosystem which involves participating in world-class conferences, tech-giant tours, workshops, networking and mentorship activities.

Arab Startup Competition:

MIT Enterprise Forum Arab Startup Competition (ASC) is an annual competition that is designed to empower entrepreneurs and foster an eco-system of innovation and entrepreneurship in the Arab Region. ASC pits entrepreneurs in three different tracks: Ideas, Startups and Social Entrepreneurship Track. The winning teams are awarded prize money in equity free fund and benefit from a range of other activities including top tier training, mentorship, coaching, media exposure and great networking opportunities

Innovate for Refugee

Innovate for Refugees Competition (IFR) is a global competition for the best tech-driven solutions addressing the challenges faced by refugees across the globe. Launched on World Refugee Day in 2016 by the MIT Enterprise Forum Pan Arab, the competition awarded 12 solutions with over 240,000 USD in equity free investments.

### Outcomes:

Fulfilled 14 editions of the competition

The last virtual competition attracted:

1000+ c submissions from around the world

featured 84 team

14 arab countries

110,000 applicants

### Entity Source of Funding:

University (MIT)

### Offered Funding Type:

Monetary award \$ 50,000

### Target Audience + Geography:

Youth between ages of 15 and 29 years old.



**Organization Name:** Mo4  
**Organization Type:** Company

**URL:** <http://www.mo4network.com>  
**Email:** [info@mo4network.com](mailto:info@mo4network.com)

**URL:** <http://www.startupsceneme.com>  
**Email:** [info@startupsceneme.com](mailto:info@startupsceneme.com)  
**Program Type:** Digital Magazine  
**Primary:** Awareness / Outreach  
**Secondary:** Inspiration and Motivation

#### **About the Organization:**

MO4 Network is a leading creative and media agency, setting the standard for digital content creation in the Middle East since 2012. Having grown from a team of four siblings to over 120 individuals across offices in Cairo and Dubai, today they fuel two of the region's biggest content platforms - CairoScene.com and CairoZoom.com - and handle over 140 clients including some of the world's most powerful brands.

#### **Program Description:**

Startup scene:

Startup scene is an Egyptian digital magazine with focus on the startup arena all over the Middle East. Startup scene covers news and development of entrepreneurship as well as issuing personalized articles and lists boosting entrepreneurs' morale and helping them with their outreach. The magazine is currently covering Dubai, Cairo, Beirut, Amman, Doha, Tunis, Riyadh, Rabat, Tripoli, Baghdad, Damascus, Jerusalem, Kuwait city, and Manama.

#### **Outcomes:**

More than 133k followers

#### **Entity Source of Funding:**

Featured content

#### **Offered Funding Type:**

N/A

#### **Target Audience + Geography:**

Youth across the middle east and all entrepreneurship enthusiasts, professionals, and investors.



**Organization Name:** ON TV  
**Organization Type:** TV Station/ Company

**URL:** on-eg.com - Youtube channel: <https://www.youtube.com/ontv>  
**Email:** <https://www.facebook.com/ONTv/>

#### **ElForsa Fe Kelma Akhira**

**URL:** <https://www.facebook.com/ElForsaFeKelmaAkhira/>

**Youtube channel:** <https://www.youtube.com/ontv>

**Program Type:** Awareness and Outreach

**Primary:** Competition

**Secondary:** Awareness / Outreach

#### **About the Organization:**

ON Channel:

Formerly known as ON TV, On is an Egyptian politically independent TV channel owned by the United Media Service.

#### **Program Description:**

ElForsa Fe Kelma Akhira:

It is the largest TV entrepreneurial competition in the Arab World. Startups are invited to pitch their ideas in front of an investors committee to win cash prize of a total of 5Million EGP

#### **Outcomes:**

3 seasons.

#### **Entity Source of Funding:**

MCIT for the cash prizes and Creativa for the in-kind prizes.

#### **Offered Funding Type:**

Monetary award equity free and in-kind prizes – other investments opportunities from different investment companies

#### **Target Audience + Geography:**

Startups in Egypt with less than 3 years of operations.

#### **Partners (local/international):**

Small and Medium Enterprises Development Authority, Creativa Innovation Hubs, MCIT, Food Bank



**Organization Name:** RISEUP  
**Organization Type:** Company

**URL:** <https://riseupsummit.com>  
**Email:** [hello@riseup.co](mailto:hello@riseup.co)

**URL:** <https://riseupsummit.com>

**Program Type:** Summit event and Networking

**Primary:** Awareness and Outreach

**Secondary:** Mentorship, Training/Education

### About the Organization:

Riseup:

Riseup is a company that brings together all the stakeholders of the entrepreneurship scene. They do this through their event "Riseup Summit" and their online platform "Riseup Connect"

### Program Description:

Riseup Summit:

Riseup Summit is MENA's largest entrepreneurship event. It is a marathon of talks, workshops, and pitching competitions. Moreover, Riseup Summit avails the chance of connecting with local and global entrepreneurs, investors, well established businessmen and influential speakers.

Riseup Connect:

Riseup Connect is a startups networking and match making platform. It takes the summit event experience online all year long. On the platform you can list your startup, request a mentorship session and take some perks. It is a one-stop shop for the MENA startup ecosystem.

### Outcomes:

9 Summits  
 10,000 attendees  
 150 startups  
 250 international speakers

### Entity Source of Funding:

Sponsorships and summit tickets.

### Offered Funding Type:

Competitions

### Target Audience + Geography:

MENA and international investors and entrepreneurs

### Partners (local/international):

Endeavor, Etisalat, Pepsico, Extreme Solution, EFG Hermes, Orascom Development, NTDP, PWC, nielsen, CIB, Fawry, Amazon, Facebook.





**Organization Name:** Rwaq  
**Organization Type:** NGO

**URL:** <https://www.rwaq.org>  
**Email:** [support@rwaq.com](mailto:support@rwaq.com)

**Primary:** Training and Education  
**Secondary:** Awareness

#### Program Description:

Rowaq is an online educational platform designed by academic experts. It is designed to avail good Arabic content for people who don't have access to universities. Through the platform they provide courses, workshops, participation certificates and community engagement opportunities.

#### Outcomes:

276k followers  
825 available courses

#### Entity Source of Funding:

-

#### Offered Funding Type:

N/A

#### Target Audience + Geography:

Students and Professionals in the Arab Region



**Organization Name:** Shell Egypt  
**Organization Type:** Company

**URL:** <https://www.shell.eg>

#### Intilaqaah

**Email:** [info@shell.com](mailto:info@shell.com)

**Program Type:** Social Entrepreneurship Competition

**Primary:** Training and Education

**Secondary:** Awareness

#### NXplorers

**Email:** [info@nxplorers.com](mailto:info@nxplorers.com)

**Program Type:** Global educational program

**Primary:** Training and Education

**Secondary:** Awareness

**About the Organization:**

Shell is an integrated energy company that aims to meet the world's growing demand for energy in ways that are economically, environmentally and socially responsible

**Program Description:**

Shell Intilaaqah:

Shell Intilaaqah Egypt is a nonprofit program launched in 2004 in Egypt following Shell's global livewire initiative. The program is designed to help young Egyptians, between the ages of 18-32, start their own small business, in 2015. The program raises awareness about starting a business and builds capacity to become self-employed. Program offers Annual awards to recognize and celebrate the success and efforts of young Egyptian entrepreneurs; there are 6 award categories; Best existing business, Best business idea, Best business idea for disabled, Best business plan, Best existing business (Non-Intilaaqah graduates) in addition to the HSSE Award. In each category there are five winners expect for the HSSE Award which is only one or two awards annually.

Shell NXplorers

Shell NXplorers is a global and innovative educational program that introduces young people and professionals to the complex and creative thinking needed to bring about positive change. The program encourages young people to explore real-world issues, equipping them with tools and methodologies needed to form solutions. It aims to build awareness, develop knowledge and provide thinking tools and complex problem solving skills to the leaders of the future. Shell NXplorers program is divided into three stages combining systems thinking, scenario planning and theory of change methodologies. It provides practical tools that help participants to explore the issues that matter most to their communities, create preferred future scenarios and bring about positive change. The program is running in about 20 countries including Egypt.

**Objectives:**

Intilaqaah aims to empower young Egyptians especially unemployed youth to become self-employed in a top performing market sector.

**Outcomes:**

Intilaaqah:  
6,400 young people received enterprise training  
500 businesses helped to startup

NXplorers:

Training 10,000 participants

**Entity Source of Funding:**

Shell

**Offered Funding Type:**

Award

**Target Audience + Geography:**

Students and Professionals in the Arab Region

**Partners:**

Nahdet ElMahrousa



**Organization Name:** SkaleUP Ventures  
**Organization Type:** Company

**URL:** <https://www.skaleupventures.com/>  
**Email:** [hello@skaleupventures.com](mailto:hello@skaleupventures.com)

#### **Vested Summit**

**Program Type:** Conscious Tech Summit

**Primary:** Awareness / Outreach

**Secondary:** Training / Education and Matchmaking

#### **About the Institutions:**

S[k]aleUp Ventures:

S[k]aleUp Ventures aims at democratizing capital to fuel global sustainable change by making it accessible for anyone, anywhere to invest in #ConsciousTech startups.

#### **Program Description:**

VestedSummit:

The World's Largest ConsciousTech Summit, gathering the brightest ConsciousTech minds in emerging markets with the world's savviest, passion-forward investors to craft -and strike deals- that change the world.

CrowdWealth:

CrowdWealth aims at making fundraising for #ConsciousTech startups from VCs, angels & the crowd simple. The platform gives global investors access to a highly-vetted pipeline of the most promising potential deals in emerging markets as we source, support and carefully vet them.

#### **Outcomes:**

Vested Summit:

4 Editions.

Their 2021 virtual event included:

+60 speakers

+15 startups

+20 countries

+25 investors

#### **Entity Source of Funding:**

S[k]aleUp Ventures, Tickets & sponsors

#### **Offered Funding Type:**

\$100K of investment from S[k]aleUp Ventures

#### **Target Audience + Geography:**

ConsciousTech startup, working on a great world problem in emerging markets using technology

#### **Partners (local/international):**

Include: The Cairo Angels, AUC Angels, Invest Armenia, Misr Capital, Shorooq partners, Village Capital, Middle East Venture Partners, Neo Spectra, A100X, Azimut.



**Organization Name:** Startup Grind  
**Organization Type:** Company

**URL:** <https://www.startupgrind.com>  
**Email:** [press@startupgrind.com](mailto:press@startupgrind.com)

**Program Type:** Awareness Program

**Primary:** Awareness / Outreach

**Secondary:** Mentorship and Networking

**Program Description:**

Founded in Silicon Valley, Startup Grind is the largest independent startup community of 1,000,000 entrepreneurs in over 250 cities. It nurtures startup ecosystems in 105 countries through events, media, and partnerships with organizations like Google for Entrepreneurs. The cornerstone of their global community are monthly events featuring successful local founders, innovators, educators and investors who share lessons learned on the road to building great companies.

**Outcomes:**

In Egypt they have around 7,250 group members  
 20k followers  
 41+ events since launch.

**Entity Source of Funding:**

Google for Entrepreneurs

**Offered Funding Type:**

N/A

**Target Audience + Geography:**

Entrepreneurs in Egypt



**STARTUPS  
WITHOUT  
BORDERS**

**Organization Name:** Startups Without Borders  
**Organization Type:** Company

**URL:** <https://startupswb.com/>  
**Email:** [info@startupswb.com](mailto:info@startupswb.com)

**Startups without Borders Summit**

**Program Type:** Summit

**Primary:** Awareness / Outreach

**Secondary:** Competition / Training/ Education and Matchmaking

**About the Organization:**

Startup Without Borders:

Startups Without Borders creates world-class entrepreneurship events, training programs, and media products, where diversity takes center stage. They're here to build the startup ecosystem without borders.

**Outcomes:**

3 rounds

1,000 Participants

250 cities:

107+ speakers.

**Entity Source of Funding:**

Tickets & Sponsors

**Offered Funding Type:**

Startups get to pitch at the Startup World Cup for a chance to win \$1M. They also get a chance to be matched with an investor at the Investors Room.

**Target Audience + Geography:**

Entrepreneurs, investors, and tech enthusiasts

**Partners (local/international):**

Meta, UNDP Egypt, Edventures, and AUC V-Lab



**Organization Name:** Techne Summit  
**Organization Type:** Company

**URL:** <https://technesummit.com/#/>  
**Email:** [team@technesummit.com](mailto:team@technesummit.com)

**URL:** <http://www.technedrifts.com/#/>  
**Email:** [info@technedrifts.com](mailto:info@technedrifts.com) / [contact@technedrifts.com](mailto:contact@technedrifts.com)

**Program Type:** Entrepreneurship Awareness tours

**Primary:** Awareness and Outreach

**Secondary:** Mentorship, Training/Education.

### About the Organization:

Techne:

Techne is an initiative that supports tech and tech-enabled startups around the Mediterranean region.

### Program Description:

Techne Summit - Egypt:

It is a 2 days Summit that brings together the latest technology developments and the best in business from around the world to Alexandria. During the summit, startups get the opportunity of showcasing their products, and speakers get the chance of sharing their most innovative ideas

Techne Summit - Croatia:

It is an international tech entrepreneurship event that opens up business collaboration opportunities specially from the CEE region. The event hosts the top tech businesses, entrepreneurs and startups, investors, and tech speakers from all around the globe.

Techne Drift:

Techne Drifts is an all-year-round 1-day events around cities in Egypt. Aiming to strengthen, empower entrepreneurs in the startup community. It is in a roadshow format that is travelling through governorates in Egypt. As we live crucial times in Egypt with rapid developing measures, the role entrepreneurship can play in the future of Egypt is becoming more apparent. Establishing more synergy in the ecosystem, driven with the positivity, creativity and persistence of entrepreneurs; the new Egypt we all dream of will certainly evolve. We are dedicated to create a big leap towards a more mature entrepreneurship ecosystem in Egypt, with more opportunities for entrepreneurs and more companies and enterprises established, creating economic value and solving Egypt's most pressing problems. The program aims at shedding some light on the different governorates in Egypt and attract investment to it.

### Outcomes:

Techne Summit  
 Attracted More Than 13,000 Attendees  
 250 Speakers  
 600 Startups  
 180 Investors  
 From More Than 70 Countries

Techne Drifts:

Visited 14 Egyptian governorates  
 5000 attendees  
 150 speakers  
 100 investors  
 +650 startups

### Entity Source of Funding:

Ticket sales and Sponsors

### Offered Funding Type:

Competitions

### Partners (local/international):

Summit: Gemini Africa, Sanad GIZ, Hivos, Med Angels,

Drift: El-shawarby, EdVentures, Youth Entrepreneurs Network





**Organization Name:** Wamda  
**Organization Type:** Company

**URL:** <https://www.wamda.com/about>  
<https://www.wamda.com/wamdax>  
**Email:** [connect@wamda.com](mailto:connect@wamda.com)

**Program Type:** Awareness and news portal - Acceleration

**Primary:** News and inspiration

### About the Organization:

Wamda:

Wamda accelerates entrepreneurship ecosystems across the MENA region by joining Wamda's multi-stage, sector-agnostic investment vehicle. They are focused on partnering with high growth technology or technology-enabled startups, as well as the leading knowledge platform offering integrated programmes including thought leadership, research and community development. In addition, they have Wamda's fellowship programme Wamda X, as well as corporate and government advisory services to the various stakeholders of the Mena startup ecosystem.

### Program Description:

Jack Ma Foundation's - Africa's Business Heroes Competition:

In partnership with Riseup, Africa's Business Heroes Competition is open to African entrepreneurs of all ages, from all sectors, and across all 54 African countries, the Africa's Business Heroes competition aims to reach as many promising entrepreneurs as possible. The competition is geared towards entrepreneurs that are post-idea stage and have a three-year track record. The competition awards a pool of \$1.5 million in grant money to 10 finalists who are working to solve critical issues in their local communities and who demonstrate core values such as resilience, innovation and leadership. The ten finalists also have the opportunity to pitch to global business icons such as Strive Masiyiwa in a competition show that is broadcasted online and across the continent.

WamdaX Accelerator:

The 4 months acceleration and training programmes provide an opportunity to work with talented entrepreneurs to create a substantial shift in businesses and areas of focus. They partner with corporates and organisations to deliver Wamda X programme for founders to safe-route the path to entrepreneurship. Within the 3 phases of the programme (Xstart, Xsolve, Xscale) entrepreneurs get access to training, finances (\$ 30K in exchange for 5% equity during the program and upto \$100K after the program in exchange with 10% equity), and the opportunity to connect with Wamda's network of mentors to help ease the process of starting and scaling a business. Wamda X can be easily tailored to serve specific industries, organisation's focus areas, or geographical areas of operation

Wamda Investments:

The most active, multi-stage, sector-agnostic investment vehicle, focused on partnering with high growth technology or technology-enabled startups across the MENA, Turkey and Sub-Saharan Africa.

**Outcomes:**

329k followers on the different digital platforms  
2 Cohorts

**Entity Source of Funding:**

Featured Content

**Offered Funding Type:**

Wamda X: a grant-based fellowship programme,  
Wamda investments: Sector-agnostic,  
multistage venture capital fund focusing on the  
Middle East, Turkey and Sub-Saharan Africa.

**Target Audience + Geography:**

Entrepreneurs and investors in MENA

**Partners (local/international):**

Riseup, Jack Ma Foundation



**Organization Name:** Waya  
**Organization Type:** Company

**URL:** <https://waya.media/>  
**Email:** [hi@waya.media](mailto:hi@waya.media)

**Program Type:** Awareness and News Portal

**Primary:** News and Inspiration

**About the Organization:**

Founders Media

Founders Media is an independent media and entertainment network amplifying the new narrative of the Middle East. The network is home to digital media brands, creative studios and an events management arm. This allows them to be the most innovative storytelling destination in MENA and North Africa Regions. They engage Arabs online and offline. Currently, they have 2 channels:

**Program Description:**

Waya:

Creating video and editorial content about entrepreneurship in MENA and the generation spearheading it, covering people technology and startups shaping the future of the MENA Region

Era:

A social media-based platform that explores transformative technologies and science advancements from the lens of the Arab World and transforming it into daily tech bits.

**Outcomes:**

28k followers

**Entity Source of Funding:**

Foundersmedia Company

**Offered Funding Type:**

N/A

**Target Audience + Geography:**

Entrepreneurs and Investors in MENA



**Organization Name:** Yomken  
**Organization Type:** Company

**URL:** <https://www.yomken.com>  
**Email:** [info@yomken.com](mailto:info@yomken.com)

**Program Type:** Crowd Solving Platform

**Primary:** Awareness/outreach

**Secondary:** Mentorship, Training/Education.

#### About the Organization:

Yomken is an open innovation platform for low-tech MSEs or NGOs. Through the platform MSEs and NGOs can post their challenges and then they are linked with innovators who either introduce new products or upgrade the existing ones in exchange for money. On the other side, Yomken provides a marketplace for innovators and creative people to post their projects, patents and market researches to be linked with financial vehicles (VC, crowdfunding ...etc) for investment.

#### Outcomes:

Operating in Egypt and Tunisia  
 88 partners  
 6,300 innovators  
 236 challenges posted  
 75 solved  
 82% success rate  
 \$ 198700 Money awards.

#### Entity Source of Funding:

NGOs, International Organizations, Corporates

#### Offered Funding Type:

Award

#### Target Audience + Geography:

Innovators, Students, NGOs Corporates  
 Government, in Egypt and Tunisia

#### Partners (local/international):

Academy of Scientific Research and  
 Technology, Istebdaa



**Organization Name:** Youthink Green  
**Organization Type:** International NGO

**URL:** <https://ytg.eco/>  
**Email:** [info@youthinkgreen-egypt.org](mailto:info@youthinkgreen-egypt.org)

### **The Sustainability and Entrepreneurship youth Program**

**Program Type:** Entrepreneurial Support Organization

**Primary:** Training and Mentorship

**Secondary:** Awareness

### **About the Organization:**

You Think Green:

You Think Green is a social NGO that educates and empowers youth to apply sustainable ecological solutions to tackle Egypt's most pressing sustainability challenges and problems through designing world-class, hands-on and empowerment programs for youth

### **Program Description:**

The Sustainability and Entrepreneurship program (SEYP):

SEYP is a 4-month tailored program in partnership with the Egyptian National Cleaner Production Center (ENCPC) - Ministry of Trade and Industry. The program is designed to guide the participants step by step towards creating innovative startups solving Industrial Waste problems in an eco-friendly way.

### **Outcomes:**

Over 2000 beneficiary  
 50 established partnerships  
 60% women engagement  
 100+ cleantech startups supported

### **Entity Source of Funding:**

Fees, Corporate Clients, International Organization

### **Offered Funding Type:**

Award

### **Target Audience + Geography:**

Green Entrepreneurs in Egypt + more than 15 branches all over the world.

### **Partners (local/international):**

Raya, Ministry of Trade & Industry, Federation of Egyptian Industries.

## Annex 2: Incubation and Acceleration

ORGANIZATION NAME	ORGANIZATION TYPE	PROGRAMS & INITIATIVES
Academy for Scientific Research and Technology (ASRT)	Government	Intilac Program, Accelerator 101, TwT, Women Up
American University in Cairo	Private University	AUC Venture Lab Accelerator, LaunchPad
Arab Academy for Science and Technology	Private University	Center of Entrepreneurship
Arab Bank	Bank	AB Accelerator
Assiut University	Public University	Hemma Incubator
Association for Women's Total Advancement and Development (AWTAD)	NGO	Women development program
Athar	Company	Athar Accelerator
British University in Cairo	Private University	BUE Business Incubator
Cairo University – Faculty of Economics and Political Sciences (FEPS)	Public University	FEPS Business Incubator
ChangeLabs	Company	Impact-driven Accelerator
CleanTech Arabia	Company	Entrepreneurial support for clean startups
EdVentures	Company	Education incubator and corporate venture capital

EGBank	Company	MINT Incubator
Egypt Ventures	Government (Company)	Falak Accelerator
Egyptian National Cleaner Production Center (ENCPC)	Government	Green Growth: Industrial Waste Management and SME Entrepreneurship Hub in Egypt Project (IWEX)
Egyptian Network for Integrated Development (ENID)	NGO	Micro Small and Medium Enterprise development Program
Eitesal	NGO	EBNI technology incubator
Endeavor	International NGO – Egypt Chapter	Growth catalyst
Flat6labs	Company	Flat6Labs Accelerator
Heliopolis University	Private University	The Entrepreneurship Center for Social Impact (ECSI)
Innoventures	Company	Startup Reactor (accelerator)
Logivators	Company	Transportation and Logistics Incubator
Misr EL Kheir	NGO	GESR Social Innovation Incubator
Nahdet El Mahrousa	NGO	Social Entrepreneurship Incubator
Nile University	Private University	NU TechSpace



Technology Innovation and Entrepreneurship Center (TIEC)	Government – Ministry of Communications and Information Technology (MCIT)	StartIT Incubator, TIEC Accelerator
Universities of Canada UofC	Private University	DMZ Startup Incubator
Youthink Green	International NGO – Egypt Chapter	Youth Sustainability Camp





**Organization Name:** ASRT  
**Organization Type:** Government

**URL:** <http://www.asrt.sci.eg/index.php>  
**Email:** ASRT@ASRT.SCI.EG

#### **Intilac Program**

**URL:** [http://www.asrt.sci.eg/index.php/grants/intilac-incubators?TSPD\\_101\\_R0=cd974fab7ec850b01a](http://www.asrt.sci.eg/index.php/grants/intilac-incubators?TSPD_101_R0=cd974fab7ec850b01a)

**Program Type:** Development

**Primary:** Empowerment for Innovations towards Entrepreneurship

#### **Program Description:**

Academy of Scientific Research and Technology (ASRT) works to bridge the gap between Academic Researchers, professionals and business community by transferring innovative technological ideas, that could be daring and early-stage for private investments, into products and startup companies through launching and adopting the National Program for the Technological Incubators "INTILAC". "INTILAC" will provide the accepted applicants with financial support up to 200,000 L.E/project.

#### **Outcomes:**

Intilac has provided 48 technological incubators with funding of EGP 120m. Since 2016, over 182 companies have taken part in the programme, which has provided jobs for young innovators and pioneers, as well as entrepreneurs.

A total of 151 emerging technology companies were already operating in the local and foreign markets, with funding provided by investments and self-financing.

#### **Entity Source of Funding:**

Egyptian Government

#### **Offered Funding Type:**

Development Grant(s)

#### **Target Audience + Geography:**

Universities and research and innovation opportunities within them.



**Organization Name:** ASRT  
**Organization Type:** Government

**URL:** <http://www.asrt.sci.eg/index.php>  
**Contact:** ASRT@ASRT.SCI.EG

#### **Tanmia wa Tatweer – Egypt’s Entrepreneurship Development Project (TWT)**

**URL:** <https://www.facebook.com/TWTEgypt>

**Program Type:** Incubation and Acceleration Programs

**Primary:** Business Training and Mentorship

**Secondary:** Awareness / Outreach, Entrepreneurial Support, Funding

**Email:** info.tanmiawatatweer@gmail.com, shaimaahelal.asrt@gmail.com

#### **Program Description:**

The project entitled “Tanmia wa Tatweer: Egypt’s Entrepreneurship Development Project” (known as TwT) is funded by the Multi-Donor Trust Fund for Countries in Transition (TFT) through the African Development Bank, and implemented by the Academy for Scientific Research and Technology (ASRT). The project will be supporting the implementation of incubation and acceleration programs, giving focus to disenfranchised areas such as Upper Egypt and New Valley, as well as to women and youth. In addition, a number of other activities will be conducted to enhance the overall enabling environment in entrepreneurship development, such as the commissioning of studies and best practices; supporting a national platform for entrepreneurship development; networking with the main stakeholders, etc.

#### **Outcomes:**

Implementation of the project started in June 2020  
 The outcomes expected from the implementation of the TwT project are:  
 Supporting a total of 480 start-ups through 5 incubation and 7 acceleration programs.  
 Jobs created: 1860 direct jobs and 3720 indirect jobs  
 50% of project beneficiaries are to be inhabitants of Upper Egypt and remote areas.  
 50% of the project beneficiaries are to be women

#### **Entity source of funding:**

The Multi-Donor Trust Fund for Countries in Transition (TFT) through the African Development Bank

#### **Offered Funding type:**

Non-equity seed funding

#### **Target Audience + Geography:**

Startups in Upper Egypt and remote areas.

#### **International Partners:**

Danish Arab Partnership Program (DAPP)  
 African Development Bank Group (AFDB)

#### **Local Partners:**

Cultiv, Chemonics Egypt, AAST, North South Consultants Exchange, Knowledge/Startudio



**Organization Name:** American University in Cairo  
**Organization Type:** University

**URL:** <https://www.aucegypt.edu>

**URL:** <https://business.aucegypt.edu/centers/vlab>

**Email:** [vlab@aucegypt.edu](mailto:vlab@aucegypt.edu)

**Program Type:** Accelerator

**Primary:** Business Training and Mentorship

**Secondary:** Awareness / Outreach, Entrepreneurial Support

#### **About the Organization:**

AUC Venture Lab:

AUC Venture Lab is Egypt's first university-based accelerator at The American University in Cairo. The lab enables startups to capitalize on AUC's intellectual capital, world-class facilities and research capacities. It connects innovative startups with AUC's network that includes alumni, faculty, mentors and investors. Through this, it fosters a thriving ecosystem of innovation, education and responsible business.

#### **Program Description:**

Startup Accelerator:

A sixteen-week program providing support for Go-to-market-stage and innovative startups to launch and grow their business using evidence-based entrepreneurship and lean startup methods. With the support of our corporate sponsors, we work across multiple industries including: e-commerce , energy & sustainability , healthtech, creative and digital industries, artificial intelligence, logistics & mobility and food value chain

Fintech Accelerator:

An award-winning sixteen-week customized program for financial technology (Fintech) startups providing entrepreneurs with specialized business finance and technology support. The Startups will get to understand the ins and outs of working within the regulations of the Central Bank of Egypt and gain valuable insights from some of the smartest minds in the startup and Fintech worlds.

Startup Launchpad:

The AUC Venture Lab Startup Launchpad is an 8-week immersive program delivered by AUC V-Lab and powered by ITIDA. The program aims at growing the number of tech-based startups around Egypt, especially in regions where there is limited access to entrepreneurial education and nascent ecosystem. The program provides basic ideation and entrepreneurship education to aspiring entrepreneurs who are interested in identifying and launching their ideas.

IncuDev:

In partnership with Rowad 2030; the Ministry of Planning and Drosos, AUC Venture Lab is organizing IncuDev program. Through this program, AUC Venture Lab will work with accelerator/incubator managers who are launching or growing their programs to design/enhance their business model and build their capacity. The program will also include extensive knowledge sharing between the participating incubators/accelerators.

**AUC Angels:**

AUC Angels is the first university-based angel investor network in the MENA region. The mission of AUC Angels is to build an angel investment network for AUC alumni and friends, provide a strong pipeline of startups for our angel investors, facilitate deal flow, support innovative Egyptian startups secure seed funding, and provide support after the investment is completed.

**Outcomes:****Acceleration:**

17 acceleration cycles completed  
 233 startups accelerated  
 +2,300 mentoring and training hours  
 132 mentors  
 EGP 835 million generated in revenues by startups  
 EGP 3 Billion raised in funding by startups  
 +8,500 jobs created  
 In 2021, it was recognized as the Best Accelerator/Incubator Program in North Africa by the Global Startup Awards

**Launchpad:**

4 Cycles  
 56 graduated startups  
 154 entrepreneurs  
 600 hours of training and mentorship

**IncuDev:**

83 incubators/accelerators  
 170 program managers

**Entity Source of Funding:**

Sponsorships

**Offered Funding Type:**

Acceleration: NA  
 Launchpad: Prizes for top 3 winners  
 Incudev: NA

**Target Audience + Geography:**

Innovative Entrepreneurs in Egypt – Program Managers

**Partners (local/international):**

AAIB, OXFAM,, HIVOS, Shell, Drosos, CIB, IFC, Mastercard, Rowad2030, TIEC





**Organization Name:** Arab Academy for Science and Technology  
**Organization Type:** University

**URL:** <http://www.aast.edu/en/index.php>

**URL:** <https://www.aast.edu/en/centers/Entrepreneurship/index.php>

**Email:** [ec@aast.edu](mailto:ec@aast.edu)

**Program Type:** Logistics Incubator

**Primary:** Training and Mentorship

**Secondary:** Seed funding

#### **About the Organization:**

The AAST Entrepreneurship Center

The AAST Entrepreneurship Center was established by the Arab Academy for Science Technology & Maritime Transport in 2015 with the main focus of empowering the Arab youth to create a sustainable ecosystem in the Arab region & Africa.

#### **Program Description:**

Supply Chain Incubator:

AAST Entrepreneurship Center launched the first Supply Chain Incubator in the Arab Region, located in Cairo & Alexandria. With a clear vision ahead, our Supply Chain Incubator focuses on innovative ideas that create new and improved products and services accessible to underserved populations. And through the program startups can access supply chain expertise, logistics networks and potential investors as well as sharing knowledge and resources with partners. Supply Chain Incubator provides valuable services to each startup such as, training, mentorship, access to the supply chain network and investors, co-working spaces and prototype development.

#### **Mashreq tourism incubator**

AAST Entrepreneurship Center launched the first of its kind in the Arab region, Mashreq Tourism Incubator. Mashreq comes as a result of the continuous cooperation between Rowad 2030 project under the Ministry of Planning and AAST Entrepreneurship Center, with the support and sponsorship of the Egyptian Ministry of Tourism and Arab Tourism Organization. Through Mashreq we offer comprehensive support to both established companies and innovative startup ideas in the tourism sector. This is through pre- incubation and incubation programs to rehabilitate and accelerate the growth of these entrepreneurial businesses along the various levels of startup maturity.

#### **Youth Incubator:**

Young entrepreneurs, graduates & undergraduates, experience different challenges and are looking for special support that can fulfill their needs. Our Youth Incubator is dedicated to provide a comprehensive support package to all AAST students who are willing to start their own business. The program duration is 6 months during which we give support through one-to-one mentorship, marketing, legal & financial training and funding & financial support for prototype development

#### **Rally startup competition:**

Rally startup competition is a full program that focuses on university students who are eager to develop their ideas to real business model and focuses on established startups to help them in boosting their startups.

The program includes capacity building, pre-incubation training, one to one mentorship for startups, access to online entrepreneurship content via our Startup School, success stories and networking events in addition to financial cash awards.



**Rally Accelerate:**

Rally Accelerate is an End-to-End fundraising program targeting Egyptian startups who are aiming to scale their business.

70+ Startups from all over Egypt shall be selected from different sectors (Supply chain-tech, Fin-tech, Health-tech, Agri-business, Tourism) to join two months investment readiness program from top notch experts, fund managers and angel investors.

15 + Startups will then be considered in the final phase who shall be featured on media (Tv) for branding, PR and exposure to their business, and investors will have a closer look at their businesses.

Top 5 Startups will be strongly supported by a dedicated specialized team to help them in raising proper investments for their business, sharing profiles with several investors and VCs in the MENA region, Europe and USA.

Top 5 Startups will also have the chance to travel to Germany to get insights on international best practices and meet with advanced European startups, entrepreneurship experts and ecosystem players for the purpose of helping scale their business.

**Yalla Startup**

**Advanced Pre-Incubation Program** An advanced pre-incubation training program for AAST students & alumni providing them with the necessary knowledge & support to put their ideas into action. The program starts with a validation exercise, then during this pre-incubation journey, students learn how to assess their business, compare between ideas to choose the best and develop a business model canvas. The program closes with a pitching exercise for a chance to join one of our incubators.

**Grads to business:**

The latest addition to our portfolio of programs. Grads To Business is a program dedicated to all AAST fresh graduates. Through this program AAST EC thrives to help AASTians start their career and find an opportunity that meets their passion.

**Startup School**

AAST Startup School acts as the educational arm of the center. The main objective of this program is equipping early stage entrepreneurs with the essential, substantial, and core knowledge & skills. On another side, supporting existing startups through advanced trainings and technical, industry-related mentorship programs. Also, the school provides AAST EC incubators with the required educational support to achieve the impactful incubation experience.

**Outcomes:**

250 Empowered startups  
340 training and mentorship sessions  
10 M funding and cash awards

**Entity Source of Funding:**

University

**Offered Funding Type:**

Seed Award

**Target Audience + Geography:**

Entrepreneurs in Egypt and mainly students of AAST

**Partners (local/international):**

GEN Indonesia, GEN Thailand, National Bank of Egypt, ICSB Hubs, MSME, GEN Egypt, USAID, Rowad 2030, AICEI



**Organization Name:** Arab Bank  
**Organization Type:** Bank

**URL:** <https://www.arabbank.com.eg/>

**URL:** <https://www.abaccelerator.co/>

**Email:** [hello@abaccelerator.co](mailto:hello@abaccelerator.co)

**Program Type:** Accelerator

**Primary:** Investment, Proof of Concept, Collaboration and Network Expansion

### Program Description:

A key pillar in Arab Bank's digital innovation strategy, AB Accelerator was set up in 2018 as a core unit within the Innovation Department. AB Accelerator demonstrates Arab Bank's commitment to harness innovation and financial technology, which are swiftly pushing financial services to a new frontier. AB Accelerator leverages Arab Bank's customer base and network across MENA and integrates innovative financial solutions into its value chain to re-imagine and improve the way it serves its customers.

### Acceleration Program:

It is a 6 months acceleration program targeting startups that have products that are ready in the market and that provide disruptive value-added solutions for the financial industry and are seeking to scale through partnering with a financial corporation.

### Outcomes:

Launched in August, 2021 in Egypt.

Startups have the opportunity to raise up to \$500K in funding and gain benefits including creating a customised Proof of Concept with a view to potentially establishing a pilot agreement with the bank, which in turn would give access to customers and markets across Arab Bank's regional and global network.

### Entity Source of Funding:

Arab Bank and Selected Sponsors

### Offered Funding Type:

Investment for equity

### Target Audience + Geography:

Early-stage startups specialising in fintech and other related tech verticals such as artificial intelligence and cybersecurity



**Organization Name:** Assiut University  
**Organization Type:** Public University

**URL:** <http://www.aun.edu.eg>  
**Email:** [sup@aun.edu.eg](mailto:sup@aun.edu.eg)

**URL:** N/A

**Email:** [hemma.incubator@gmail.com](mailto:hemma.incubator@gmail.com)

**Program Type:** Incubator

**Primary:** Training and Mentorship

### Program Description:

Hemma is a technology incubator based in Assiut university. The program works to empower youth towards the entrepreneurial life in the field of small and medium industries by connecting them together, supporting them with Trainings and giving them access to a free space to work in. Hemma Incubator is one of the results of the ITTU under Assiut university and is the first university based incubator in a public university. The incubator strives to support startups focused on health, food, water and manufacturing.

### Outcomes:

Hemma has worked with 6 SME companies

### Entity Source of Funding:

Assiut University and Academy of Scientific Research and Technology as well as grants

### Offered Funding Type:

Award

### Target Audience + Geography:

Seed and Early stage SMEs and startups in Upper Egypt

### Partners (local/international):

European Union



**Organization Name:** AWTAD  
**Organization Type:** NGO

**URL:** <https://www.awtad-egypt.org/about-3>  
**Email:** [admin@awtad-egypt.org](mailto:admin@awtad-egypt.org)

**Program Type:** Development  
**Primary:** Training and Mentorship

### **Program Description:**

The Association for Women's Total Advancement and Development (AWTAD)

AWTAD is an NGO dedicated to the professional and personal development of Egyptian women and youth as a means to empower them on both the social and economic level. Through training sessions, workshops, mentoring programs, and knowledge-sharing events, AWTAD aim to create a trust-based network that facilitates the exchange of ideas and expertise. This is essential to give women and youth the encouragement they need to implement their business ideas, as well as to foster a culture of entrepreneurship in Egyptian society, which AWTAD strongly supports and actively encourages.

### **Erada:**

The Economic Empowerment of Women with Disabilities (WwDs) in Egypt, "ERADA," is being implemented in 3 governorates; Greater Cairo, Fayoum, and Aswan. The Project seeks sustained improvement in the quality of life of young WWDs through stimulating local economic development and diversifying livelihood opportunities, which will enable their mainstreaming into sustainable Value Chains. This would also contribute towards the national development goals of inclusive economic growth, and poverty alleviation.

WWDs face multiple challenges to their economic independence, which range from the lack of access to finances, inadequate skills, little access to market information, high levels of vulnerabilities to sickness and an inhibitive regulatory environment. In these circumstances, the ERADA Project intends to create economic choices through a combination of efforts to build assets and skills for the WWDs and help them to diversify their income generating activities by stimulating engagement in services that provide income opportunities.

### **Anamel:**

Anamel Masriya is a project which will bring hope to many families, increase employment, alleviate poverty, and drive change through art and the revival of authentic Egyptian crafts. "Anamel Masriya" contributes to economic development through field programs and coordination of an international network dedicated to supporting low-income artisans. Distinguished by a focus on grassroots initiatives, the project aims to build the capacity of organizations and individuals to become artisan entrepreneurs, by equipping them with the necessary sustainability tools such as design basics, product diversification and innovation, quality control assurance, and by giving them the ability to package, price and promote their products locally and internationally.

**Job Ready:**

Job Ready tackles one of the key challenges of Egypt- Employment or the mismatch in it. The program bridges the demands of employers and the needs of the employees. It also works to solve the skill gap between graduates and companies through a rigorous training program so that graduates can immediately step into jobs and be READY... Most important of all that it supports giving women priority at work openings and works with HR departments to offer decent work conditions for women and men.

**Glow:**

GLOW stands for Giving Leverage to Women. The GLOW program is designed to do just that, through a unique series of workshops that use simulations and role playing, motivational seminars, networking opportunities and participation in a community of like-minded women. Enabling women to be proactive and confident will enhance the roles they play within society. As women recognize their core strengths and abilities and overcome obstacles to their own success, the more they will be able to contribute to advancing themselves and others on both personal and professional levels.

**Up Communities:**

UP Communities invites the creative entrepreneurs in from the time they start, through growth and sustaining. The program boosts the skills needed by every entrepreneur through a highly interactive and entertaining methodology of group practice. Experts and experienced staff will guide the entrepreneurs to the best possible format to make it the shortest journey to stability and success. Business analysts and business developers will work with the participants hand in hand to do the quickest fixes and lay the basis to have the best brand to compete in any market, best management schemes and the easiest functional financial models. In addition experienced national and international entrepreneurs and experts will be available to answer your questions and guide your passage from one stage to the next.

**Outcomes:**

3 development programs with targets in different geo locations

**Entity Source of Funding:**

Grants

**Offered Funding Type:**

Monetary Award, if within grant offering

**Target Audience + Geography:**

Female Entrepreneurs in Egypt

**Partners (local/international):**

Microsoft, Exxon Mobil, Nestle, Henkel, Save the Children, Vital Voices, USAID, ILO, UNIDO



**Organization Name:** Athar  
**Organization Type:** Company

**URL:** <https://www.athareg.com/>

**Email:** shoaib@athareg.com

**Program Type:** Startup Accelerator

**Primary:** Funding, Connections, Mentorship/Training

#### **About the Organization:**

Athar is a startup accelerator that supports entrepreneurs in Upper Egypt with funding, connections, and mentorship. Their main goal is to activate and strengthen the startup ecosystem of Upper Egypt.

Athar has recently started their Athar Green program for startups that work on the green business in Upper Egypt.

#### **Program Description**

##### **Athar Green Program:**

Athar Green is a program for startups that work on the green business in Upper Egypt. The program has two stages with a duration of four months

**The first stage is Athar Green Boot Camp:** A one-month program, starts with 20 green startups to help them work intensively on their startups through training and consultation sessions. The program will end by selecting six startups to join the second stage.

**The second stage is Athar Green Acceleration:** A two months for startups that have been selected from the first stage. During two months we will guide the startups to take their businesses to the next level through intensive training sessions and focused consultation.

#### **Outcomes:**

41 Startups  
 460k EGP Funding  
 500 Jobs created  
 480 hours training and mentorship

#### **Entity source of funding:**

Grants and Corporates sponsors

#### **Offered Funding type:**

Monetary award, if within grant offering

#### **Target Audience + Geography:**

Early-stage startups in different industries in upper Egypt

#### **Partners (local/international):**

HIVOS, Nahdet ElMahrousa, Cloud Coworking, GIZ, VFlock, Entrepreneurship Aacadem, US Embassy, Cairo





**Organization Name:** Cairo University – Faculty of Economics and Political Sciences (FEPS)  
**Organization Type:** Public University

**URL:** <http://cu.edu.eg/Home>  
**Email:** [portal@cu.edu.eg](mailto:portal@cu.edu.eg)

**URL:** <https://fepsbi.net/>

**Email:** [incubator@feps.edu.eg](mailto:incubator@feps.edu.eg)

**Program Type:** Incubator

**Primary:** Training and Mentorship

### Program Description:

FEPS Business Incubator was founded in 2017, to provide start-ups with three main services; Awareness Sessions, Incubation Service, and Business Clinic. Incubation Services include training, mentorship, and seed funding to help early stage entrepreneurs validate their business model and develop marketable products and services. Awareness Program aims to promote entrepreneurship concepts and best practices through startup competitions, workshops, games, and entrepreneur success stories. Business Clinic provides consultancy services to entrepreneurs who have already established their startups, which are offered by mentors and experts to support and push them forward with their companies.

### Outcomes:

Awareness activities and events, 66 workshops

Incubated 46 startups and has 36 success stories.

### Entity Source of Funding:

Corporate Sponsor, Grants, Government

### Offered Funding Type:

Award

### Target Audience + Geography:

Startups in Egypt

### Partners (local/international):

Wuzzuf, Endeavor, iHub, Startups Circle, Talent 360, Benchmark Business Partners, National Institute for Governance and Sustainable Development, etc.



**Organization Name:** Changelabs  
**Organization Type:** Company

**URL:** <https://changelabsme.org/>  
**Email:** [info@changelabsme.org](mailto:info@changelabsme.org)

**Program Type:** Impact-centered Accelerator

**Primary:** Funding, Facilities, Mentorship, Training / Education

#### **Program Description:**

Changelabs is a top rated social enterprise (impact-centered) accelerator focused on the Middle East and Africa. They build some of the region's most innovative and cutting edge impact entrepreneurship programs for startups, scaleups, funds, and entrepreneurs focused on key financial and social outcomes. They design and build custom curricula from scratch based on the desired learning outcomes, and have an unparalleled network of global experts who help deliver the content. They have offices in Egypt, Kenya, Morocco, Lebanon, Jordan, and Cyprus.

#### **Scale up for impact Accelerator:**

This program is for scaleups that have a social impact and benefits the local community. Provide products that benefits local community, create jobs, support emigrants and refugees.

#### **Objectives:**

Changelabs was founded to help impact-centered entrepreneurs in MENA succeed. Their learning programs are unique in that they all seek to achieve social and developmental outcomes while supporting entrepreneurs.

#### **Outcomes:**

96 accelerated startups  
 4M Completed investments  
 87% aligned with one or more of the SDGs  
 +500 in network mentors & coaches.

#### **Entity Source of Funding:**

Angel investors VCs and businesses

#### **Offered Funding Type:**

Early stage seed capital and supporting them on their pre-series A journey.

#### **Target Audience + Geography:**

Helps youth & communities launch and scale transformational impact-centred startups

**Program Frequency:** Ongoing - programs range between 6 weeks and 12 months, depending on the focus areas and stage of the companies.



**Organization Name:** Cleantech Arabia  
**Organization Type:** Company

**URL:** <http://cleantecharabia.com>  
**Email:** [admin@cleantecharabia.com](mailto:admin@cleantecharabia.com)

**Program Type:** Entrepreneurial Support Organization

**Primary:** Training and Mentorship

**Secondary:** Awareness

### Program Description:

a non-profit organization with a mission to advance job creation, local economic development, and environmental protection in the Arab World. Cleantech Arabia designed its mechanisms along cluster development methodologies; it supports clean tech startups and MSEs, the surrounding ecosystem of supporting entities and service providers, as well as markets at large. Cleantech Arabia acts as a catalyst of clean technology markets and clusters.

Cleantech Arabia provides a number of entrepreneurship support activities in partnership with different stakeholders. Its main services are financial support, capacity building and project development. The organization partners with corporations of relevance to the program field such as E-Khorda (e-waste recycling) with the Ministry of Communications and Information Technology and Nawart (light on) working on renewables with PwC's CSR department.

**Inclusive Green Growth in Egypt Program – Start your company:**

The program encourages the green and sustainable economy in Egypt focusing on Qena and Luxor SMEs. This program serves the pilot phase helping them get in the market and become profitable. The program is executed by Chemonics

**Inclusive Green Growth in Egypt Program – Grow your company:**

This program is a part of the Green Growth program that is delivered in Qena and Luxor. The program target startups that work in Agriculture, Food production and processing, renewable energy and recycling and have annual revenues range from 2million to 60million EGP. The program offers; workshops, consultations in strategic planning, financial analysis, technical support to improve the products quality and funding. The program will be delivered by Chemonics.

### Outcomes:

Completed 9 Projects  
 Consulting with and Connecting more than 5 startups to business opportunities helping them sustain.

### Entity Source of Funding:

Corporate Clients

### Offered Funding Type:

N/A

### Target Audience + Geography:

Entrepreneurs in Egypt and the Arab Region

### Partners (local/international):

Chemonics, IFC, Ministry of trade and Industry, Egypt National Cleaner Production Center



**Organization Name:** EdVentures  
**Organization Type:** Company

**URL:** <https://www.nmedventures.com>  
**Email:** [info@nmedventures.com](mailto:info@nmedventures.com)

**Program Type:** Corporate Investment Arm/VC  
**Primary:** Business Training and Mentorship  
**Secondary:** Investment

#### **Program Description:**

EdVentures is a Corporate Venture Capital specialized in Education that accelerates the successful development of entrepreneurial companies, through an array of business support, resources and services. EdVentures focuses on commercializing emerging technologies, contributing to creating jobs, and in turn, strengthening the local economies.

#### **Edventures:**

EdVentures is the first edtech-focused corporate venture capital in the Middle East. In 2017, it was launched as the newest arm under the prosperous umbrella of Nahdet Misr Group, a pioneer in the education sector. EdVentures invests in edtech startups in the pre-seed and seed stage serving the sectors of education, culture, and innovative learning solutions.

#### **Incubation Program:**

Early stage Edtech startups from the MENA region get enrolled in Edventures incubation program, where they are provided with intense and focused training to build their product offering, understand their customer needs, and attain a product-market fit. The program offers trainings, 1on1 mentorship, chat with other developed entrepreneurs, and speed pitching.

#### **Acceleration Program:**

Startups that have been in the market for a while with a minimum viable product get enrolled in a 3 month acceleration program, where trainings are more edtech focused to expedite their growth in a limited time.

#### **Investment Program:**

Startups that need further scaling and growth get enrolled in the investment track, where they get up to \$300,000. Those who are granted an investment have direct access to all of Nahdet Misr's extensive network and expertise. Being in EdVentures' portfolio also means meeting one-on-one with mentors every month and receiving operational support to be able to reach new markets and create new products

#### **Outcomes:**

Accepted 4 companies in first round completed  
 2 investment deals  
 250M Startup valuation  
 9 Cities  
 1,300 Jobs created  
 500+ Learning hours

#### **Entity Source of Funding:**

Corporate Fund (Nahdet Masr)

#### **Offered Funding Type:**

Investment

#### **Target Audience + Geography:**

Innovative startups in Egypt

#### **Partners (local/international):**

Academy for Scientific Research and Technology, USAID, Ministry of trade and industry, AWS, Wuzzuf, Zoho One, Magnitt, Supercharger, Bzns Builder, Brainy Squad, Techne Summit Alexandria.



**Organization Name:** EGBank  
**Organization Type:** Bank

**URL:** <https://eg-bank.com>  
**Contact:** 19342

**URL:** <https://eg-bank.com/En/Mint>  
**Email:** [mint@eg-bank.com](mailto:mint@eg-bank.com)  
**Program Type:** Incubator  
**Primary:** Mentorship and Trainings  
**Secondary:** Loans

#### **About the Organization:**

MINT is a platform by EGBank dedicated to the young and curious – enabling YOU to access the world of banking, accelerate your business, and unleash your potential.

#### **Program Description:**

##### **Mint Incubator:**

MINT Incubator comes to you in partnership with Cairo Angels, one of the leading startup investment groups in the Middle East and Africa. The incubator is designed to support startups with no strings attached. MINT Incubator is an intensive 3 month program that is designed for businesses that already have a product, not just an idea. The program aims to provide the selected startups with the opportunity to take their business to the next level, preparing them to become a more attractive investment opportunity for startup investors.

The incubator aims to provide the selected startups with the opportunity to take their business to the next level and to become a more attractive investment opportunity for startup investors, as part of the bank's strategy to support youth.

##### **Outcomes:**

+120 application  
 +80 startups  
 8 cycles

##### **Entity source of funding:**

EG Bank

##### **Offered Funding type:**

Investment, equity free

##### **Target Audience + Geography:**

Early stage startups in Cairo



**Organization Name:** Egypt Ventures  
**Organization Type:** Government (Company)

**URL:** <http://egyptventures.com>

**URL:** <http://www.falakstartups.com/>

**Email:** [info@falakstartups.com](mailto:info@falakstartups.com)

**Program Type:** Accelerator

**Primary:** Training and Mentorship

**Secondary:** Investment

#### **About the Organization:**

Powered by the Egyptian Ministry of International Cooperation and its venture capital arm, Egypt Ventures. Falak Startups' mission is to find and empower talented and ambitious seed stage tech startup founders and help them thrive in the region's rapidly changing entrepreneurship landscape. Our sector-agnostic offering focuses on improving startups' product-market fit; fine-tuning their business, operating and revenue models and growing their customer base.. Falak Startups offer an unrivaled ticket size of up to 2,000,000 EGP and provides the support startups need to gain momentum and accelerate their growth. Falak also supports its portfolio of startups in securing follow-on investments from venture capital firms, angel investors, and/or corporates.

#### **Program Description:**

##### **General track:**

Falak Startups helps entrepreneurs learn and acquire the necessary skills to navigate the various aspects of today's current disruptive economy in respective industries. Also, they avail the opportunity to network with successful entrepreneurs, connect with an array of investors, share experiences with other teams, and see the latest developments in technology. The knowledge, skills, and connections will propel the startups to the next level.

##### **Fintech track:**

We are thinkers and doers with a mission to improve the quality of lives and our environment through innovation. We team up with top startups to nurture and fuel growth.

The program offers: funding up to 2 million EGP, office space, legal supports, training and mentorship, bi-weekly sessions and fulltime support team.

#### **Outcomes:**

44 investments. 1 exit( 3elagi).

#### **Entity Source of Funding:**

Powered by the Egyptian Ministry of International Cooperation and its venture capital arm, Egypt Ventures

#### **Offered Funding Type:**

Investment for Equity

#### **Target Audience + Geography:**

Sector agnostic and focuses on tech-enabled and scalable startups. They also have two additional focused tracks that specialize on Financial Technology and Clean Technology.

#### **Partners (local/international):**

The Egyptian Ministry of International Cooperation and its venture capital arm, Egypt Ventures





**Organization Name:** Egyptian National Cleaner Production Center (ENCPC) - Ministry of Trade and Industry  
**Organization Type:** Government Center

**URL:** <https://encpc.org/>

**URL:** [www.iwexproject.com](http://www.iwexproject.com)

**Program Type:** Entrepreneurship Development Program

**Primary:** Policy Reform

**Secondary:** Ecosystem and Value Chain Mapping

### Program Description:

IWEX Project is one of the projects funded by the MENA Transition Fund in Egypt, through the African Development Bank (AfDB) with a budget of 2,000,000 US Dollars for a three years duration (extended additional year). The project is implemented by the Egypt National Cleaner Production Center (ENCPC) affiliated to the Industrial Council for Technology and Innovation - Ministry of Trade and Industry.

### Objectives:

The Project has four main components:

Component 1: Mapping of the industrial waste at the enterprise level in the selected pilot area.

Component 2: Developing policy recommendations towards an enabling environment for industrial waste exchange in Egypt.

Component 3: Raising awareness and building capacities of stakeholders.

Component 4: Support to entrepreneurship development & hub.

### Entity Source of Funding:

African Development Bank (AfDB)

### Offered Funding Type:

Monetary Award

### Target Audience + Geography:

Waste Management Entrepreneurs. 50% outside Cairo

### Partners (local/international):

ENCPC, MoTI

### Outcomes:

Over 20 teams supported by the program. 10 teams received 100k EGP each in grants.

**Program Frequency:** One time, 4 years



**Organization Name:** Egyptian Network for Integrated Development  
**Organization Type:** NGO

**URL:** <https://www.eg.undp.org/content/egypt/en/home/projects/egypt-network-for-integrated-development-enid-.html>

**Email:** [enid@enid.org.eg](mailto:enid@enid.org.eg)

**Program Type:** Micro Small and Medium Enterprise Development

**Primary:** Training and Mentorship

**Secondary:** Technical Skills

### Program Description:

The United Nations began providing development assistance to Egypt in 1953. In those days this was done through the United Nations Expanded Programme of Technical Assistance (EPTA). In 1958 the United Nations Special Fund established an office in Cairo to expand the work of EPTA. This office became the United Nations Development Programme Country Office in 1966. UNDP's overall mission is to help the Egyptian government in its efforts to reduce poverty and to achieve the sustainable development goals. Over the past 20 years the nature of UNDP's support to Egypt has changed and become more focused. As such, UNDP provides support through programmes and projects that are intended to strengthen national capacities and expand the options and opportunities available to partners and beneficiaries in Egypt.

### ENID/EI Nidaa:

The Egypt Network for Integrated Development (ENID/EI Nidaa) was established in April 2012 with a set of four programs: Medium Small and Micro Enterprises (MSMEs) and Entrepreneurship; Agricultural and Off-Farm Development; Upgrading Basic Services; and Knowledge and Dissemination Hub. It is now launching its Phase II (2017-2021)

ENID/EI Nidaa works mainly in Egypt's second poorest governorate, namely Qena where the poverty rate reaches 58%, with a goal of replicating the approach across rural communities to address rural-urban disparities in poverty and economic opportunity. ENID/EI Nidaa now also has projects in Sohag and Luxor Governorates. Enid's intervention at the MSME level focuses on training youth and aiding them in selling their products until they reach sustainability by launching a brand or opening a workshop independently.

### Outcomes:

Establishment of the first Ready-Made Garments (RMG) Factory in Qena Governorate in El Maana village, employing 200 women

Establishment of the first Furniture factory in El Gamaleya village, Qena, employing 100 women  
 1,984 females from 39 villages joined literacy classes to date. 34 Literacy courses completed till 2018 (672 beneficiaries graduated from 16 villages). 29 Vocational Workshops: completed (513 beneficiaries) Optical Tests conducted (288 females) and 97 medical glasses provided

### Entity Source of Funding:

UNDP, MoIC, Sawiris foundation, big heart, coca cola, drosos, Sweden

### Offered Funding Type:

Investment

### Target Audience + Geography:

Disadvantaged women and youth in rural Upper Egypt

### Partners (local/international):

Ministry of International coop  
 As well as funding support; UN Development Pro, The Government of Italy, Government of the Netherlands, Rockefeller Brothers Fund, Oxfam Novib, Sawiris Foundation, Social And, Legal Empowerment Of Egyptian Women, The Big Heart Foundation, Institute Of International Education, Global Water Challenge



**Organization Name:** Eitesal  
**Organization Type:** NGO

**URL:** <http://www.eitesal.org/about-eitesal>  
**Email:** [info@eitesal.org](mailto:info@eitesal.org)

**URL:** <http://www.ebni.io>

**Email:** [info@ebni.org](mailto:info@ebni.org)

**Program Type:** IoT Incubator

**Primary:** Training and Mentorship, Maker Space

**Secondary:** Seed Funding

### Program Description:

Eitesal:

Egyptian Information, Telecommunications, Electronics, and Software Alliance (EITESAL ) is a private sector, non-profit entity that helps in developing and implementing a strategy for the evolution of Egypt's ICTE industry, improving the business environment for members by promoting their local and international interests and by creating a strong and positive synergy among Egyptian industry stakeholders

EBNI

EBNI is an incubation program to design and develop startups' products and engineering for scale of production. EBNI Focusses on ICTE specifically Internet of Things and hardware. EBNI supports the incubated startups By offering a seed fund, a rental free 24/7 coworking space, prototyping labs, access to industry experts, and hands-on training

### Outcomes:

- 23 Companies graduated
- 18 Spinoffs
- 24 M in investments
- 12 M total revenues
- 15 Final products
- 173 Jobs created
- 22 Attracted investments

### Entity Source of Funding:

Grants from Int. organizations, Corporates

### Offered Funding Type:

Monetary Award

### Target Audience + Geography:

Female Entrepreneurs in Egypt

### Partners (local/international):

ITIDA, USAID, Eitesal, Intelac Program, EU, Egypt TVET.



**Organization Name:** Endeavor  
**Organization Type:** NGO

**URL:** <http://endeavoreg.org>

**Contact:** +(202) 2736 6783

**Program Type:** Growth catalyst

**Primary:** Mentorship and Matchmaking

#### **Program Description:**

Endeavor helps High-Impact Entrepreneurs unleash their potential by providing an unrivaled network of seasoned business leaders, who would provide the key ingredients to entrepreneurial success. Endeavor is leading the high-impact entrepreneurship movement around the world. High-Impact Entrepreneurs create thriving companies that employ hundreds, even thousands of people, and generate millions in wages and revenues. They also have the power to inspire countless others as leading role models. Together, these entrepreneurs hold the key to sustained economic growth.

#### **Endeavor Catalyst:**

Endeavor Catalyst is Endeavor's innovative co-investment fund that provides equity capital at the venture and growth stages to qualifying Endeavor Entrepreneurs through a neutral, rules-based process. Investments in Endeavor Entrepreneurs fuel the growth of high-impact companies, creating new jobs, driving revenues, and fostering economic growth in the places that need it the most.

#### **Endeavor Insights:**

Endeavor Insight was formed as Endeavor's in-house think tank to study the growth of entrepreneurship ecosystems both where Endeavor had launched and around the world. Endeavor Insight pioneered the use of ecosystem tech maps, which chart the influence and of entrepreneurs and companies, and have empirically demonstrated the influence of Endeavor Entrepreneurs in markets from Buenos Aires to Istanbul. Today, Endeavor Insight's research on entrepreneurship serves as a resource to high-impact entrepreneurs, VCs, policymakers, and more.

#### **Outcomes:**

57 Entrepreneurs  
 36 Companies  
 11300+ Jobs created  
 5.4BEGP revenues generated

#### **Entity Source of Funding:**

Organizations

#### **Offered Funding Type:**

N/A

#### **Target Audience + Geography:**

Growth stage startups and second generation family businesses

#### **Partners (local/international):**

Riseup, Injaz, Enpact Mentoring  
 The American University in Cairo, Dale Carnegie, Bain & Company, AXA, Harvard Business school, Stanford graduate school of business.



**Organization Name:** Flat6labs  
**Organization Type:** Company

**URL:** <http://www.flat6labs.com>  
**Email:** [info@flat6lab.com](mailto:info@flat6lab.com)

**Program Type:** Accelerator

**Primary:** Incubator / Accelerator

**Secondary:** Mentorship, Awareness / Outreach, Training / Education, Funding, Coworking Space.

### **Program Description:**

#### **Flat6Labs:**

Flat6Labs is the MENA region's leading seed and early stage venture capital firm, currently running the most renowned startup programs in the region. Annually, Flat6Labs invests , with ticket size ranging from \$50,000 to \$500,000, in more than 100 innovative and technology-driven startups enabling thousands of passionate entrepreneurs to achieve their daring ambitions and ultimately becoming their institutional co-founders. Flat6Labs invest in startups from Egypt, Lebanon, Tunisia, Bahrain, Jordan, UAE and KSA

#### **Acceleration Program:**

Flat6Labs runs 4-month accelerator programs that support entrepreneurs develop their business skills and provide them with a support environment to build their products, test market fit, improve their business models, and pitch to external investors.

#### **Ecosystem Development Program:**

Ecosystem Development Programs applicants will receive a magnitude of benefits, ranging from mentorship, coaching, and business development to a regional network of investors, entrepreneurs, and experts who can help in the startup kick off. It is a wide range of program: Ebtekar for Agri Digital startups, ESLASCA incubation for ESLASCA students, EBDA'Y for women, DICE for creative industries, and START EGYPT for social startups.

#### **Seed Programs:**

Flat6Labs Seed Program, startups receive cash-funding, strategic mentorship, office-space, entrepreneurship-focused business training, subject matter one to one sessions and a multitude of perks and services from partners.

Flat6Labs is a regional startup accelerator program that fosters and invests in bright and passionate entrepreneurs with cutting-edge ideas. The program provides seed funding, strategic mentorship, a creative workspace, a multitude of perks, entrepreneurship-focused business training, and directly support startups through an expansive network of partner entities, mentors and investors by creating an environment where startups can advance their company an incredible amount in a short period of time. For each startup that is selected, Flat6Labs invests \$10-15K in seed funding in exchange for minor equity in the company. This seed funding is to help startups cover their early expenses during the program and to help attempt define their product, develop their core application, and commercialize their enterprise.

**Outcomes:**

7 Locations  
+\$1Bn in Funding  
300+ Investments  
1K+ Startups supported  
19 Diverse programs  
25+ Limited partners  
40 Demo Days

**Entity Source of Funding:**

Sawari Ventures, Blom Bank, Fransa Group, TAEF, BML, Saudi Venture Capital Company, IFC,

**Offered Funding Type:**

Investment for Equity  
Seed Funds  
Accelerator Funds

**Target Audience + Geography:**

Tech startups  
Egypt – Tunisia – Lebanon – Bahrain – Jordan  
– UAE – KSA

**Partners (local/international):**

BIAT , LE15, MENINX, ARAB NET, ORGANON, IRM, Sawari Ventures, Qotuf, TAEF





**Organization Name:** Heliopolis University  
**Organization Type:** University

**URL:** <http://www.hu.edu.eg>

**HU Entrepreneurship Center for Social Impact**

**URL:** <https://www.hu.edu.eg/research/ecsi/>

**Email:** [start@hu.edu.eg](mailto:start@hu.edu.eg)

**Program Type:** Entrepreneurial Support Organization

**Primary:** Training and Mentorship

**Secondary:** Awareness

**About the Organization:**

Heliopolis University:

Heliopolis University empowers students to be the champions of sustainable development in different spheres of life. They provide a place where new ideas meet fertile ground for research and innovation. Education at Heliopolis University combines academic teaching, scientific research, and practice with a unique humanistic core program to develop curious and creative minds that can reflect and act to shape a better future for all of us.

**Program Description:**

Estedama:

Heliopolis University entrepreneurship center was launched in 2016 aiming to reach high social impact focused on its main activity Estedama incubator. Estedama Incubator works with Heliopolis university students and outsiders with a business idea that has social impact. The program starts with a weekend of training in preparation for a pitch in front of a panel to join the Incubation Program.

**Outcomes:**

15 Business opportunities from Egypt and SEKEM value chain

Outreach to 2,000 potential entrepreneurs  
 Prototyping grants and private sector investment facilitation for startups  
 Access to infrastructure and facilities  
 Full time immersive program  
 Intensive training, consultation and feedback  
 Applicants from all over Egypt  
 Access to academic and industry expertise, networks and knowledge.  
 Connections with local, regional and global markets."

**Entity Source of Funding:**

Heliopolis University and Sekem

**Offered Funding Type:**

Seed Award

**Target Audience + Geography:**

Entrepreneurs in Egypt and mainly students of Heliopolis University

**Partners (local/international):**

INJAZ Egypt, Rahabeya, Nile University, Nilepreneurs, ASHOKA



**Organization Name:** Innoventures  
**Organization Type:** Company

**URL:** <http://www.innoventures.me>  
**Email:** [info@innoventures.me](mailto:info@innoventures.me)

#### **Startup Reactor**

**Program Type:** Accelerator

**Primary:** Business Training and Mentorship

**Secondary:** Investment

#### **Program Description:**

##### **Innoventures:**

Innoventures, LLC was founded in 2011, as an innovation platform to bring the wealth of original Egyptian technology ideas to market. These ideas are potentially successful business ventures, with an innovative team behind them, but are missing the correct management and supporting business facilities, such as financing, marketing, etc. Innoventures adopts these project ideas, explores them further, and manages them until they are profitable, high-impact, growing businesses. As such, Innoventures defines its role as technology venture management. At the core, Innoventures is a venture capital firm with an innovative business model. In a strategy to make more efficient use of VC money, and to more effectively identify and support only the most innovative and valuable business ventures. Innoventures takes a very hands-on approach, adopting many of the projects, during their earlier stages, into its own organizational hierarchy, and managing the details of the project very critically and directly, rather than just providing the owners of the idea with funding and superficial administrative support.

##### **Startup Reactor:**

Startup Reactor is a 6-month entrepreneurship program aims at supporting and accelerating high growth startups in Egypt. Selected Startups receive mentoring, training, support services, and possibly a monetary investment. The program is divided into different phases: Ignition which is the selection phase, then the successful startups will move to the 2nd phase which is the Startup Reactor where startups get the chance to pitch to an investment committee.

##### **Ideaspace:**

ideaspace is a co-working space designed to support innovators and entrepreneurs, as well provide a platform for developing and sharing ideas, between entrepreneurs, industry experts and investors. By joining the space, entrepreneurs can access a network of entrepreneurs and mentors, exchange ideas, attend weekly event series, collaborate with potential partners and make use of Innoventures' office facilities in an exciting and dynamic startup environment!

##### **Outcomes:**

Completed 9 acceleration cycles with an average of 8 to 10 startups.

##### **Entity Source of Funding:**

Board Members, VC4A

##### **Offered Funding Type:**

Investment for equity

##### **Target Audience + Geography:**

Innovative Tech startups in Egypt

##### **Partners (local/international):**

Danish-Arab Partnership Programme, Cultiv, Academy of scientific research and technology, Oxfam, Itida, Idea Space, Borg el Arab Innovation Cluster, Suez University.



**Organization Name:** Logivators  
**Organization Type:** Company

**URL:** <https://www.facebook.com/logivators/>  
**Email:** -

**Program Type:** Logistics Incubator

**Primary:** Training and Mentorship, Network Expansion

**Program Description:**

Logivators is a 6 months incubation program designed for startups in the transportation and logistics sector where they will gain extensive knowledge and experience from industry experts and market leaders.

**Outcomes:**

1 Cohort

6 Startups

**Entity Source of Funding:**

Corporate partners

**Offered Funding Type:**

Prizes

**Target Audience + Geography:**

Any tech-enabled startup in the sector of transportation and logistics in Egypt

**Partners (local/international):**

Egytrans, Startup Factory, and CashCows. Etisalat, pmaestro, Sharik Hub ,and WEBKEYZ



**Organization Name:** GESR  
**Organization Type:** NGO

**URL:** <https://gesr.net/>

**Program Type:** Social innovation incubator

**Program:** Incubation

**Program Type:** Sessions and workshops

**Primary:** Training sessions

**Secondary:** Funding

#### **About the Organization:**

GESR is a program affiliated to Misr El-Kheir Foundation, showcasing its responsibility to contribute to a knowledge-based economy, through supporting innovators and technology startups solving social challenges in the fields of Water, Energy, Food, Health, and Education.

#### **Program Description:**

##### **Pre-Incubation Program:**

The Program is designed for projects that are heading towards developing a technology-based physical product with commercial potential in one of the following sectors: Energy, Water, Food and Agriculture, Education, and Health. Each cycle of the program is tailored to support from 10 to 12 promising technology-based and hardware entrepreneurial projects from the early stages of their journey to the startup-ready stage for over 4 months. During this period, potential entrepreneurs work on validating their ideas for market viability and technical feasibility before approaching business incubators and/or investors

##### **Gesr Incubation:**

GESR incubator lasts for 6-9 months with seed funding, mentorship and training, technical, and accounting support that helps innovators and social entrepreneurs to develop their functional prototypes into registered social enterprises with solid business plans.

##### **Outcomes:**

7 cycles

25 startups

7 raised investments

50+ prototypes

##### **Entity Source of Funding:**

Sponsors

##### **Offered Funding Type:**

Seed Awards

##### **Target Audience + Geography:**

Innovators, entrepreneurs, and creative makers

##### **Partners (local/international):**

Vodafone, UNDP, Pepsico, IBM, Ministry of Local Development, Ashoka, Afrilab, The World Bank, Wuzzuf



NAHDET EL MAHROUSA

**Organization Name:** Nahdet El Mahrousa  
**Organization Type:** NGO

**URL:** <http://www.nahdetelmahrousa.org>  
**Email:** [info@nahdetelmahrousa.org](mailto:info@nahdetelmahrousa.org)

#### **Social Entrepreneurship Incubator/ Accelerator**

**Program Type:** Social Entrepreneurship Incubator

**Primary:** Incubation and acceleration of social enterprises through; organizational CB, business support, funding (prototyping awards, seed funding and impact investment, business consultations and mentorship, and shared co-working facilities.

#### **Program Description:**

Nahdet El Mahrousa (NM), meaning the “Renaissance of Egypt,” is an Egyptian civil society organization deeply rooted in the commitment to generating a positive and lasting impact on Egypt’s cultural, social, economic and environmental development by sustainably activating and engaging Egyptian youth. Leveraging the ideas and power of social innovation, NM works to both develop the capacity and cultivate the talents of youth to bring forth a generation of young leaders who can solve Egypt’s most challenging development problems.

#### **Creative Industry Incubation – El Garage:**

The incubation rounds are dedicated to supporting early-stage social enterprises operating in the handicrafts and performing arts sectors. They aim to help them in building and developing sustainable and scalable business models that positively impact society. The Creative Industries program aims to revive the appreciation of Egyptian identity, art, culture, and history using social entrepreneurship as a main tool.

#### **Women Economic Empowerment for Inclusive and Sustainable Growth Program in Egypt - “Rabeha**

The program’s ideation rounds are dedicated to supporting idea-stage women-led social enterprises operating in ICT, food production, creative industries (such as sustainable fashion, handicrafts and performing arts), support for gender equality and women empowerment, healthcare, renewable energy, waste management, sustainable agribusiness, or other related sectors. The program aims to provide participants with a space to gain fundamental entrepreneurial knowledge and skills in order to further develop their ideas into scalable and sustainable models that can have a positive impact on society and that ready to be prototyped and pursued. The program is composed of two stages: design thinking, followed by the ideation program.

#### **Khaleeha Suessi Incubation:**

In partnership with the Arabian Cement Company (ACC), NM has created Khaleeha Suessi program to support social projects that are interested in facing economic and social challenges in Suez. It is a 1 year program offering up to 80,000EGP fund and business support

#### **Yalla Akhdar Business Incubator:**

It is a program targeting entrepreneurs from Alexandria and Behera who have startups in food production, water, renewable energy, agriculture, and recycling. The program offers business consultations, training, and funding.

#### **Growth Acceleration:**

El Garage’s acceleration rounds are dedicated to supporting growth-stage social enterprises operating in the handicrafts and performing arts sectors. They aim to help them in tackling their growth challenges and in scaling up.

**Outcomes:**

- Over 400 supported Start-ups
- +100M in awarded funds
- +30 organizations supported organizations
- Nationwide Reach
- +25K employed through their work
- +30K individuals trained through capacity building sessions

**Entity Source of Funding:**

Partnerships, grants, corporate sponsors, and income generation

**Offered Funding Type:**

Prototyping awards, seed funding, and non-equity impact investment

**Target Audience + Geography:**

Social Entrepreneurs in Egypt in different industries, nationwide

**Partners (local/international):**

Drosos Foundation, Hivos, UNWomen, ILO, IOM, MoSS, WorldBank, USAID, Arabian Cement Company, Shell, AUC, Barclays, Yahoo!, among many other partners.



**Organization Name:** Nile University  
**Organization Type:** University

**URL:** <http://nu.edu.eg/>

**Email:** [admissions@nileuniversity.edu.eg](mailto:admissions@nileuniversity.edu.eg)

**URL:** <https://nutechspace.com>

**Email:** [mgouda@nu.edu.eg](mailto:mgouda@nu.edu.eg)

**Program Type:** High Tech (Blockchain) Incubator

**Primary:** Training and Mentorship

**Secondary:** Seed funding

### About the Organization:

#### Nile University:

Nile University (NU) is a world-class research institution of learning committed to excellence in education, research, entrepreneurship, and innovation. NU is an Ahleya, non-governmental and non-profit university and the first of its kind in Egypt. The university offers both undergraduate and graduate programs for various fields. Its business and technology-based programs and research centers are designed to address critical areas of vital importance to the economic growth and prosperity of the people of Egypt and the region and to engage in cutting-edge applied research

### Program Description:

#### NU Innovation Hub

The Nile University's innovation hub mission is to boost the student's innovation through bootcamps, courses, and through creating a real hub for the innovators to connect and collaborate.

The innovation hub currently is a series of labs and coworking areas that is available 24/7. These labs provide an open coworking area - inspiration area - and labs for different means of prototyping and manufacturing. The hub also provides technical support through the innovation hub engineers responsible for the labs

#### IECC:

The Innovation, Entrepreneurship, and Competitiveness Centre IECC at Nile University is a multidisciplinary research center focusing on raising the competitiveness edge in Egypt. IECC, believes in economic development based on innovation. Their interventions range from improving the industry innovation capacity through the management of technology practices or innovation-based entrepreneurship in Egypt and the region.

The center brings industry and academia together to solve macro and micro-economic challenges in an innovative and collaborative environment; utilizing the latest management and scientific research generated at Nile Universities, and tapping into the opportunities and challenges of the region.

#### NU Tech Space:

NUTechSpace is the first Technology Incubator specialized in Cognitive Technologies in Egypt. They help startups improve their product and business model and prepare them to scale worldwide. The program provides funding, trainings, networking, legal support and office space.

### Outcomes:

Launched incubator late 2017.  
 Block chain awareness series of sessions to build pipeline  
 Badgewell Launch  
 First Gamification Challenge  
 9 Startups joining their family

### Entity Source of Funding:

Nile University

### Offered Funding Type:

Financlai awards

### Target Audience + Geography:

High potential tech startups in

### Partners (local/international):

IBM, ASRT, Egypt Innovate, zk Capital, UNTAP





**Organization Name:** Technology Innovation and Entrepreneurship Center (TIEC)

**Organization Type:** Government – Ministry of Communications and Information Technology (MCIT)

**URL:** [www.tiec.gov.eg](http://www.tiec.gov.eg)

**Email:** [tiec@tiec.gov.eg](mailto:tiec@tiec.gov.eg)

**URL:** <https://tiec.gov.eg/English/Programs/Start-IT/Pages/default.aspx>

**Program Type:** Incubator / Accelerator

**Primary:** Training / Education, Awareness / Outreach

**Secondary:** Funding

#### About the Organization:

Technology Innovation and Entrepreneurship Center, TIEC

The Technology Innovation and Entrepreneurship Center (TIEC) aims to drive innovation and entrepreneurship in the local industry to ensure ICT benefits to both people and businesses. The Center strives to contribute heavily to the national economy and promotes Egypt as offshoring destination.

Establishing innovation base - as a tech transfer hub, the Center builds enterprises and individuals capacities, provides innovation assessment and certification services, and takes part in national innovation initiatives.

#### Program Description:

InnovEgypt is a training program on innovation and entrepreneurship customized for university students and graduates. The program is an exemplary option for learners aspire to be future innovators and entrepreneurs. It seeks the ones looking forward to establishing their start-ups. InnovEgypt also looks for prospective entrepreneurs with skillsets highly required by local and multinational companies.

#### TIEC Innovation Ambassador (TIEC-IA)

TIEC-IA program is a community of university students and graduates from all over Egypt who are passionate about ICT Innovation and Entrepreneurship, eager to share their experience with others, and care about helping other students to benefit from TIEC different innovation and entrepreneurship programs directed to potential future innovators and entrepreneurs. Through workshops, seminars and conferences in various parts of Egypt, TIEC-IA program serves to enrich and enhance ambassadors' leadership and communication skills, personal growth, and professional development while assisting TIEC in realizing its objectives and mandate

#### Next Technology Leaders (NTL):

NTL is a capacity-building initiative, started to provide 33 ICT learning online tracks for the youth in Egypt. It offers high-quality content developed by world-class universities and leading companies. We make learning available on world best Massive Open Online Courses (MOOCs): Coursera, Udacity, and edX. Our all-inclusive suite of learning solutions is giving learners choice and flexibility. It extends nationwide with a network of study group mentors who coach learners and stimulate the learning process.

#### African App Launchpad (AAL)

AAL is tailored to the needs and capacities of the young people from Egypt and African. It fosters setting up sustainable startups in the fields of ever-changing application and game technologies. AAL aims at building capacities of 10,000 young talents and supporting the foundation of 100 gaming and app development startups across Africa.

AAL is availing a technology-learning experience through online platforms. Top online content from esteemed universities and leading entities, is crowd-sourced and delivered in three leading Massive Open Online Courses (MOOCs), viz. Coursera, edX, and Udacity.

#### Introduction to Innovation and Technology

Introduction to Innovation and Technology is a training program custom-made by TIEC Center to introduce the principles of innovation, design thinking, and entrepreneurship through an intensive one-day workshop implemented in CREATIVA Centers in Ismailia, Mansoura, Shebin El-Kom, Minya, Sohag, Qena, and Aswan.

**Innovation and Design Thinking:**

Innovation and Design Thinking for Government Leaders is a series of workshops targeting governmental leaders and decision-makers. The program aims to foster and reinforce innovation and design thinking concepts for public servants. It is the know-how to withstand crises and drive and sustain the kind of growth that improves the quality of life for everyone in society.

**TIEC Accelerator**

TIEC Accelerator program supports early-stage, growth-driven companies through education and mentorship. Startups enter accelerators for a fixed period of time. Through the accelerator, participants get intense, rapid, and immersive education aimed at speeding up the life cycle of young innovative companies, compressing years' worth of learning-by-doing into just a few months.

**ibTIECar Metaverse@CREATIVA**

ibTIECar Metaverse@CREATIVA is a series of interactive market-driven online local competitions that are being organized all over Egypt and across 10 different governments, where CREATIVA Innovation Hubs and Egypt Makes Electronics Labs are located.

**قدياريه**

The 1 year program targets female entrepreneurs whose products are technology or technology enabled. The program induces the basic business development functions as a secondary practical skill set allowing them to –efficiently– run a successful operation, eliminating a lot of waste on resources and opportunities.

**EgyptAppCup:**

EgyptAppCup is a Challenge that is jointly organized by TIEC and Huawei to university students and fresh graduates in Egypt who are creative, and want to develop android applications. This is a platform for youth to practice and encourage innovation. We expect that it will not only bring ICT knowledge but also valuable Android developing experience to the participants. This will help them with their study as well as their future careers.

**Africathon:**

Africathon is brought to you by TIEC, Nokia in participation with Nokia Bell labs where all change makers are invited to compete in 4 main challenges to come up with new innovative ideas and effective solutions for a better Africa through advanced collaboration and the use of latest cutting edge communication technologies

**StartIT Incubation Program:**

It is a 1 year program that targets startups who have a business plan and a prototype. Through the program people get training, office space in smart village, 180EGP with 0% equity, access to local and international exhibitions, access to subject-matter experts and access to investors.

**Breakfast with an investor:**

It is an opportunity to pitch your startup over breakfast with a first-class investor. It is a monthly event targeting currently incubated/ graduated startups in the TIEC.

**Outcomes:**

Graduated 251 Startups  
31,039 jobs created represented in 7,201  
entrepreneur in collaboration with 208  
ecosystem entity

**Entity Source of Funding:**

Government

**Offered Funding Type:**

Monetary Award, Equity Free

**Target Audience + Geography:**

Entrepreneurs or students from all over Egypt  
to join physically or remotely



**DMZ**  
CAIRO

**Organization Name:** Universities of Canada  
**Organization Type:** University

**URL:** <https://uofcanada.edu.eg/>

**URL:** <https://dmz.ryerson.ca/dmz-cairo>

**Email:** [dmzcairo@uofcanada.edu.eg](mailto:dmzcairo@uofcanada.edu.eg)

**Program Type:** Tech Incubator

**Primary:** Business Training and Mentorship

**Secondary:** Awareness / Outreach, Entrepreneurial Support

### About the Organization:

Ranked as the top university-based tech incubator in the world, the DMZ provides a launchpad for founders to build and scale fast. To date, the DMZ has helped more than 400 startups raise \$917+ million in capital and create 4,000+ jobs. With its headquarters in Toronto, Canada, the DMZ has a widely-recognized international presence including offices in New York City and 70 partnerships around the world.

Delivered by Universities of Canada in Egypt (UofCanada), DMZ Cairo supports the next generation of entrepreneurs and business leaders of all ages while transforming the local economy, increasing innovation, and driving job creation.

### Program Description:

#### Launchpad:

A platform jam-packed with expert-curated content helping aspiring entrepreneurs gain the knowledge and skills needed to navigate the early stages of the growth journey and thrive in the world of entrepreneurship. The platform provides free and self-paced courses covering topics like: product ideation and development, marketing, sales, funding for startups, and more.

#### Pre-Incubator Bootcamp:

The DMZ's Bootcamp helps early-stage tech founders validate their business idea, minimum viable product and build a roadmap for implementation to launch a startup. After 6 weeks, the top startups pitch their businesses to secure a spot in the DMZ's Incubator where they will receive up to \$25K in entry grant funding, 18+ months of additional support, and more. This program gives founders exposure to the different domains that are important in building a venture: sales, marketing, operations, fundraising, technology, finance, leadership and more. The Bootcamp program consists of founder roundtables and peer to peer sessions, expert-led workshops, and dedicated one-on-one support from our Program Leads. Upon completing the program, startups should be ready to launch within three months and generate revenue within six months. There are no membership fees to join the Bootcamp, but in exchange for this support, the DMZ asks for 2.5% equity from Bootcamp companies.

**Incubator:**

Located in the heart of Toronto the DMZ's startup incubator is an equity-based program that helps venture-backable tech startups grow their business over the course of 18 months in exchange for 2.5% equity. Through a customized approach, the program helps you in customer acquisition leading to your startup growth. Also, it helps you in building a good fundraising strategy, All of this is provided by experienced coaches and professional from a local and global community.

DMZ Cairo's program is sector-agnostic and helps tech startups in various stages of growth accelerate their success. Founders can access one-on-one guidance from Program Leads and mentors, peer-to-peer sessions, expert-led workshops, networking opportunities and more.

**Outcomes:**

DMZ Cairo's inaugural cohort kicked off in October 2021

The DMZ has a proven incubation model, as evidenced by the 500+ alumni startups that have raised over \$1.24 billion dollars in only 10 years.

**Entity Source of Funding:**

Universities of Canada

**Offered Funding Type:**

Seed, Preseed funding

**Target Audience + Geography:**

Sector-Agnostic , Innovative/Tech Entrepreneurs in Egypt

**Partners (local/international):**

DMZ, Universities of Canada in Egypt

**Program Frequency:** Ongoing - 3 times a year



**Organization Name:** Youthink Green  
**Organization Type:** International NGO – Egypt Chapter

**URL:** <https://ytg.eco>

**Email:** [info@ytg.eco](mailto:info@ytg.eco)

**Summer Camps**

**Program Type:** Entrepreneurial Support Organization

**Primary:** Training and Mentorship

**Secondary:** Awareness

**Program Description:**

The Youth Sustainability Summer Camp is an annual event held in Egypt combining sustainability and entrepreneurship. Through the Camp, YouThink offers lectures, site visits, workshops and hands-on experiments, as well as social activities to strengthen the youth motivation, their practical knowledge in sustainable development, and overall their methods of thinking in the field. The camp operates on a 3 week basis and includes trainers and speakers with various experience and backgrounds of relevance to the theme, to pass down their knowledge and expertise onto the younger audience.

### **You think green**

It is a non-for-profit social enterprise which has been actively working in Egypt since 2013 through a professional team of high calibers. Their aim is to educate and empower youth to apply sustainable ecological solutions to tackle Egypt's most pressing sustainability challenges and problems through designing world-class hands-on and empowerment programs for youth

### **Sustainability & Entrepreneurship Youth Program (SEYP)**

The Sustainability and Entrepreneurship Youth Program (SEYP) is a unique interactive learning experience. Through SEYP young people that are interested in making a change get the opportunity to ignite and develop their entrepreneurial skills, to nurture and deepen their sustainability knowledge and to identify key problems and challenges within the focus theme – using modern design thinking methodologies and techniques. In addition, guiding entrepreneurs through the development of their technical, business and

### **Sustainability Future Leaders (SFL)**

Sustainability Future Leaders Program (SFL) is an innovative method of addressing sustainability through education for school students. This program offers hands-on experience for students to gain knowledge about sustainability and renewable energy. SFL is targeting Egyptian private and public school students to empower them to develop the surrounding environment through a sustainable ecological method

### **Greening the Campus (GTC)**

A new and innovative program to educate and engage students in sustainability activities and projects on university campuses in Egypt. The main aim of the challenge is to empower students to identify environmental challenges and develop solutions in order to make their university campuses more sustainable.

#### **Outcomes:**

+2000 beneficiary  
50 established partnerships  
60% women engagement  
+100 cleantech startups support

#### **Entity Source of Funding:**

Fees, Corporate Clients, International Organization

#### **Offered Funding Type:**

Award

#### **Target Audience + Geography:**

Green Entrepreneurs in Egypt

#### **Partners (local/international):**

German cooperation DEUTSCHE ZUSAMMENARBEIT, ENCPC, Embassy of the federal republic of Germany Cairo, Cairo Climate Talks, Federation of Egyptian Industries, Bari, Raya, African Development Fund, Ministry of Trade and Industry, Academy of Scientific Research and Technology, World Bank Group.

## Annex 3: Access to Finance

ORGANIZATION NAME	ORGANIZATION TYPE	PROGRAMS & INITIATIVES
138 Pyramids	Fund	Investment Fund
500 Startups	International Fund	Venture Capital Fund
A15	Fund	Venture Capital Fund
Alex Angels	Company – Network	Angel Investor Network
Alex Businessmen Association (ABA)	NGO	Microfinance
Algebra Ventures	Fund	Venture Capital Fund
Assiut Businessmen Association (ASBA)	NGO	Microfinance
AUC Angels	University Network	Angel Investor Network
Bab Rizq Jameel	Company	Microfinance
Cairo Angels	Fund	Angel Investor Network
Camel Ventures	Fund	Venture Capital Fund
Central Bank of Egypt	Government	CBE Initiative to support SMEs

Central Bank of Egypt	Government Initiative	Fintech Hub
Coptic Evangelical Organization for Social Services (CEOSS)	NGO	Microfinance
Disruptech	Fund	Venture Capital Fund
Egypt Private Equity Association	NGO	Support Organization
Egypt Ventures	Fund (Government-Sponsored)	Venture Capital Fund
Endure Capital	Fund	Venture Capital Fund
Foundations Ventures	Company	Venture Capital Fund
Global Ventures	Fund	Venture Capital Fund
HIMangel	Fund	Angel Fund
Hivos Impact Investment Fund	International Organization	Non-equity Fund
MSMEDA	Government	Fund of Funds
Opener	Fund	Venture Capital Fund
Reefy	Company	Microfinance



Sawari Ventures	Fund	Venture Capital Fund
Science and Technology Development Fund	Government	STI Seed Fund
Shorooq	Regional Fund	Venture Capital Fund
Social Fund for Development (SFD)	Government	Microfinance
Tamweely	Company	Microfinance
Tanmeya Capital	Company	Microfinance
Tasaheel	Company	Microfinance
Wamda Capital	Fund	Regional Venture Capital Fund



**Organization Name:** 138 Pyramids  
**Organization Type:** Company

**URL:** <http://138pyramids.com>  
**Email:** [info@138pyramids.com](mailto:info@138pyramids.com)

**Program Type:** Investment Fund

**Primary:** Different stage Investments

**Secondary:** Mentorship, Networking and complementing services

#### **Program Description:**

138PYRAMIDS IS A DEVELOPMENT FINANCE INITIATIVE LAUNCHED AND MANAGED BY DELTA INSPIRE IN AN EFFORT TO CONTRIBUTE AN ACTIVE ROLE IN SUPPORTING EGYPTIAN STARTUPS AND ENHANCING THE DEVELOPMENT OF THE SMALL AND MEDIUM ENTERPRISE “SME” SECTOR. WE AIM TO TARGET HIGH IMPACT BUSINESSES WITH HIGH EMPLOYMENT OPPORTUNITIES AT THEIR EARLY STAGES TO EITHER INCUBATE THEM OR ACCELERATE THEIR GROWTH, UNRAVELING THEIR TRUE POTENTIAL. Egypt has 138pyramids Pharonic Pyramid structures: a symbol of advancement and a brand that made ancient Egyptian civilization prominent over centuries. The construction of a Pyramid was a main driver for the establishment of internal settlements positioning Egypt among the first true estates in the world. Moreover, the Pyramids advocated economic growth and catered for the birth of new talents and the flourishing of learning and research. Today, we are taking the initiative to take the hands of Egyptian entrepreneurs to build the future of Egypt with 138pyramids new Pyramids in the form of start-ups and early stage growth companies in different industries.

#### **Objectives:**

138Pyramids aim to target high impact businesses with high employment opportunities at their early stages to either incubate them or accelerate their growth, unraveling their true potential.

#### **Outcomes:**

Portfolio holds 15 active startups.

#### **Portfolio Examples:**

Batates and Zalabya – Temraza - Shaghalni

#### **Entity Source of Funding:**

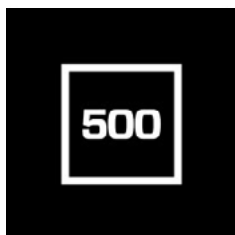
Board Members

#### **Offered Funding Type:**

Investment for equity

#### **Target Audience + Geography:**

Startups in Egypt especially high growth with high employment opportunities



**Organization Name:** 500 Global  
**Organization Type:** Company

**URL:** <https://500.co/>  
**Email:** <https://500.co/get-in-touch>

**Program Type:** VC Fund

**Primary:** Early-stage Venture, Seed

**Secondary:** Acceleration Program, Educational Programs, Networking

### Program Description:

500 Global is a venture capital firm that invests early in founders building fast-growing technology companies. We focus on markets where technology, innovation, and capital can unlock long-term value and drive economic growth. They work closely with key stakeholders and advise governments and corporations on how best to support entrepreneurial ecosystems so startups can thrive.

### Objectives:

Across its family of funds, 500 Global invests in founders building technology companies that drive economic growth in fast-growing markets around the world. In doing so, they provide investors with both diversification, scale and returns. Beyond providing seed capital, 500 supports startups via their Seed Accelerator Programs which emphasize digital marketing, customer acquisition, lean startup practices, and fundraising for pre-Seed companies. 500 Startups further contributes to the development of innovation ecosystems by supporting startups and investors through educational programs, events, conferences, and partnerships with corporations and governments around the world.

### Outcomes:

In September 2021, 500 Startups announced the closing of a \$140M global flagship fund—the firm’s largest fund to date—bringing assets under management to \$1.8B and their subsequent rebranding to 500 Global. The firm has stated it is expanding its investment strategy beyond the accelerator and seed stage. 500 Startups has made 2,694 investments and has had 318 exits. Most notable exits include Twilio, Reddit, and Animoca Brands.

### Entity Source of Funding:

500 Startups is funded by 7 investors. Springboard and Abu Dhabi Financial Group are the most recent investors. 500 Startups has raised a total of \$652.2M across 26 funds.

### Offered Funding Type:

Early-stage Venture, Seed Investment for Equity

### Target Audience + Geography:

Fast-growing Technology Companies

### Partners (local/international):

Wilson Sonsini, Hubspot, Facebook, Meta, Zendesk, Avalara, Oyster, Figure, Globalization partners, Square, twilio, Brex, CDW

**Program Frequency:** Ongoing



**Organization Name:** A15  
**Organization Type:** Company

**URL:** <http://www.a15.com/en-us/>  
**Email:** [info@a15.com](mailto:info@a15.com)

**Program Type:** Venture Capital Fund  
**Primary:** Angel/Seed round Investment

#### **Program Description:**

A15 invests in digital products and technology brands and through its portfolio companies it provides digital online and mobile solutions in the Middle East, North Africa, and Europe. It was founded in 1996 and is headquartered in Cairo, Egypt. It offers mobile value added service and platform solutions; owns and operates data centers in Egypt; offers digital advertising solutions; and offers a range of IT solutions and services, including software development, customer relationship management, mobile applications, and infrastructure. The company also operates as an advertisement reseller for Twitter, Yahoo, and other platforms including LinkedIn; and operates a premier online trading portal in Egypt to meet a demand for online trading, transparent financial information, and financial services in Egypt and the Arab world. In addition, it operates an Egyptian hub for various news covering politics, social, sport, art, and entertainment, as well as encompasses articles on technology, religious issues women, and a number of social groups; and an Arabic sports portal in Egypt that covers all popular leagues in the Arab region especially in Egypt, KSA, and UAE besides most of the European and international tournaments. The company is based in Cairo, Egypt. It has additional offices in Algeria, Tunisia, Morocco, Sudan, Dubai, Saudi Arabia, Jordan, Yemen, Palestine, Pakistan, Bangladesh, Italy, Canada, Egypt, and Qatar.

#### **Objectives:**

A15 aspires to empower the human race to overcome its limits and expand its capabilities by creating real products for real people. They help them scale by providing them with investment, the support of our ecosystem, and act as their launchpad for expansion

#### **Outcomes:**

Portfolio holds 19 investments, 2 acquisitions, and 1 investor.

#### **Portfolio Examples:**

Kijami – Tpay – Connect Ads – PayMob - Wuzzuf

#### **Entity Source of Funding:**

Individual Investors

#### **Offered Funding Type:**

investment for equity

#### **Target Audience + Geography:**

Early stage startups in Egypt



**Organization Name:** Alex Angels  
**Organization Type:** Company

**URL:** <http://www.alexandriaangels.com/#/>  
**Email:** [info@AlexandriaAngels.com](mailto:info@AlexandriaAngels.com)

**Program Type:** Angel circle

**Primary:** Early stage angel startup matching, Due Diligence and deal finalizing

#### **Program Description:**

Alexandria Angels was established in December 2016 as the First Angel Network in Alexandria and the Second in Egypt, engaging many individual & corporate investors from the MENA region. We help our members invest in promising, early stage companies with a strong business case, inside and outside of Egypt. We focus on seed stage investment as this is where the investment gap lies. Not only do we aim to create compelling business opportunities in large markets, we also help entrepreneurs gain access to the right people and resources to grow their business, their way.

Our Angel Network brings together a committed group of seasoned business and technology leaders for the benefit of local entrepreneurs and the wellbeing of the entrepreneurial ecosystem. The members can benefit from various services, including investments, learning and insights, and networking.

#### **Objectives:**

The firm aims to satisfy investors in expanding their network with like-minded individuals, educating members to make the right decision every single time, offer diversification, and support early stage startups who are responsible for creating more than 40% of new jobs, today.

#### **Outcomes:**

Invested in 20+ startups individually, and together they have closed 5 syndicated deals

#### **Portfolio Examples:**

Jinni – AlMaqar – ElGameya – The doodle factory

#### **Entity Source of Funding:**

GIZ for capacity building, self for operations

#### **Offered Funding Type:**

Investment for Equity, Seed stage

#### **Target Audience + Geography:**

Early stage startups in Egypt + Investors from Alexandria

#### **Partners (local/international):**

Techne Summit, Med Angels, GIZ, Malaikah, The Cairo Angels, Nile Angels, HIMangels, AUC Angels.

**Program Frequency:** 3 investment rounds per year



**Organization Name:** Alex Businessmen Association ABA  
**Organization Type:** NGO

**URL:** <http://aba.org.eg>  
**Email:** [aba@aba.org.eg](mailto:aba@aba.org.eg)

**Program Type:** Micro finance  
**Primary:** Economic Development  
**Secondary:** Micro Lending

#### **Program Description:**

ABA started a comprehensive credit program for this national purpose in January 1990. The program offers diverse credit programs and the innovative use of technology to achieve its objectives. The project currently employs 10 governors in 83 branches.

#### **Objectives:**

ABA aiming at economic development and improving the business climate

#### **Outcomes:**

The active investment portfolio exceeds 2.3 billion EGP, with a risk indicator of 0.63%

#### **Entity Source of Funding:**

Grants, Board Members, and founders

#### **Offered Funding Type:**

Loans

#### **Target Audience + Geography:**

Entrepreneurs in Egypt

#### **Partners (local/international):**

European Bank, IFC, Exxon Mobil, ECS, World Bank Group, USAID, Egyptian British Business Council.



**Organization Name:** Algebra Ventures  
**Organization Type:** Company

**URL:** <https://algebraventures.com>  
**Email:** [info@algebraventures.com](mailto:info@algebraventures.com)

**Program Type:** Venture Capital Fund

**Primary:** Incubator

**Secondary:** Mentorship, Awareness / Outreach, Funding.

### Program Description:

Algebra Ventures is Egypt's leading tech Venture Capital firm. We have been partnering with bold and resilient founders building transformative companies since 2016. While our entrepreneurs are doing the heavy lifting, we support by providing multi-stage capital, assisting with strategy and operations as well as helping build star teams. We are a diverse and experienced team of founders, geeks and operators who are passionate about the positive impact of tech on people's lives in the MEA region. Grounded in our continued belief in Egyptian tech entrepreneurs, Algebra Ventures doubled down on its home market with the launch of its \$90M second fund, while still opportunistically investing in the rest of the MEA region. We engage with the strongest co-investors with EM experience to bring the right value to our startups and connect our portfolio with industry partners to support growth and future exit. We partner with founders who are transforming industries, addressing long-standing problems that only technology can provide solutions for, and directly improving the lives of millions. all of which is accounted as our startup's DNA

### Objectives:

They seek to establish trust with entrepreneurs, with a focus on Series A and Series B rounds in Egypt although we do not exclude investments in earlier-stage startups or in other parts of the MENA region.  
 empowering entrepreneurs to improve people's life scale.

### Outcomes:

34 investments, 24 lead investments, and 3 exits.

### Portfolio examples:

Brimore – Dsquares – elmenus – GoodsMart – Khazna - Trella

### Entity Source of Funding:

Egyptian-American Enterprise Fund, Limited Partnership with Investors

### Offered Funding Type:

investment for equity Series A

### Target Audience + Geography:

Algebra Ventures seeks high-growth companies, led by passionate and capable teams, that have a unique value proposition, and that can generate significant economic returns.

### Partners (local/international):

EBRD, IFC, EAEF





**Organization Name:** Assiut Businessmen Association ASBA  
**Organization Type:** NGO

**URL:** <http://www.asba.org.eg/ar/>  
**Email:** [info@asba.org.eg](mailto:info@asba.org.eg)

**Program Type:** Micro finance  
**Primary:** Development  
**Secondary:** Micro Lending

#### **Program Description:**

Launched in 1994 ASBA has been focused on empowering and serving underdeveloped communities all around Egypt. The NGO takes great pride in its social projects in addition to the microfinance programs that are the most significant activities with over 3,000 employees and a very large balance sheet. The geographic goal is to serve all regions of Egypt that are not already served by others. Projects are currently being serviced in the Assiut, New Valley, El Minia, El Fayioum, Sohag, Qena, and Aswan governorates.

#### **Objectives:**

ASBA aims to work towards reaching social equality through working on developing underdeveloped communities that are not yet approached by anyone

#### **Outcomes:**

+3000 Employee in development covering 7 governorates providing micro lending and different development programs

#### **Entity Source of Funding:**

Grants, Board Members, and founders

#### **Offered Funding Type:**

Loans

#### **Target Audience + Geography:**

Underprivileged communities in Egypt



**Organization Name:** AUC Angels  
**Organization Type:** Angel Investors Network

**URL:** <https://business.aucegypt.edu/centers/vlab/auc-angels>  
**Email:** aucangels@aucegypt.edu

**Program Type:** Angel Investor Network

**Primary:** Early stage angel startup matching, Due Diligence and deal finalizing

#### **Program Description:**

AUC Angels is the first university-based company in the Middle East that (1) builds educational products for developing angel investors; (2) leads angel investments; (3) has a startups' investment-readiness program; and (4) builds an angel investor network across the Middle East. It aims to support and provide adequate access to capital for promising and high-growth startups.

#### **Objectives:**

AUC Angels continuously supports early-stage startups, across different industries, secure seed funding to help them grow and scale.

#### **Outcomes:**

According to Magnitt's latest 'Egypt Q3 2021 Venture Investment' report, their 50+ angel investors network has come in third place in the top 20 Investor league table in terms of number of closed deals with a score of six deals from Q1 to Q3. 21+ deals

#### **Portfolio Examples:**

CreditFins – Opio – ILLA – Sprints – Ordera

#### **Entity Source of Funding:**

Member Investors

#### **Offered Funding Type:**

Investment for equity

#### **Target Audience + Geography:**

Early stage startups in Egypt

#### **Partners (local/international):**

AUC Venture Lab, The Middle East Angel Investment Network (MAIN), Annual Investment Meeting



**URL:** <https://www.babrizqjameel.com>

**Email:** [info@brjegypt.com](mailto:info@brjegypt.com)

### **Business Loan and Productive Family Program**

**Program Type:** Micro finance

**Primary:** Micro lending

**Secondary:** Employment

### **Program Description:**

Bab Rezq Jameel started out in Saudi Arabia as an initiative to provide youth with jobs. As it evolved its services expanded in 2004 and in 2009 in Egypt to include interest free loans for men and women interested in starting a micro or small business. The company terms provide support to several industries such as manufacturing, services, and commercial.

Bab Rezq Jameel supports micro and small business launch for its direct impact in creating work opportunities.

### **Outcomes:**

In Egypt, in 2009 Bab Rezq Jameel was able to create 6910 job opportunities through its small business loan and Productive family program. In 2012, the branch was upgraded and hence created 25,862 job opportunities. Additionally, the repayment ratio in BRJ Egypt for all programs has reached 99.32 percent by the end of 2012.

### **Entity Source of Funding:**

Jameel Community

### **Offered Funding Type:**

Interest free Loans

### **Target Audience + Geography:**

Small and micro enterprises in Egypt



**Organization Name:** CairoAngels  
**Organization Type:** Company

**URL:** <http://cairoangels.com>  
**Email:** [info@cairoangels.com](mailto:info@cairoangels.com)

**Program Type:** Angel Investor Network

**Primary:** Early stage angel startup matching, Due Diligence and deal finalizing

#### **Program Description:**

Cairo Angels is Egypt's first formal angel investment network; investing in and supporting early-stage startups in Egypt and across the MENA region. Established in 2012, Cairo Angels convenes regular investment meetings to review pre-selected potential investees that meet the Cairo Angels investment criteria. Members may join virtually or physically in either Cairo or London.

While angels make their own investment decisions, Cairo Angels facilitates due diligence for opportunities that receive interest from investors, negotiates terms and finalizes deal closing. Post-investment, the Cairo Angels can also provide portfolio management services for its investors. Angels invest their personal money in return for a minority equity stake in the business and collectively make investments that range between 250K to 2M Egyptian Pounds per Company.

#### **Outcomes:**

Invested \$2.8 Million in 28 startups across 6 cities

#### **Portfolio Examples:**

Instabug – elves – eventtus – zoomal - Bosta

#### **Entity Source of Funding:**

Member Investors

#### **Offered Funding Type:**

Investment for equity

#### **Target Audience + Geography:**

Early stage startups in Egypt

#### **Partners (local/international):**

AUC Venture Lab, endeavor, Silatech, Flat 6 Labs, Gesr, Alex Angels, Womana, Injaz,, RiseUP, Al Maqarr, MIT Enterprise Forum

**Program Frequency:** 3 investment rounds per year



**Organization Name:** Camel Ventures  
**Organization Type:** Company

**URL:** <http://www.camel.ventures>  
**Email:** [invest@camel.ventures](mailto:invest@camel.ventures)

**Program Type:** Impact VC Fund  
**Primary:** Debt-focused fund

**Program Description:**

Camel Ventures is an impact venture capital fund focusing on investing in promising FinTech and FinTech enabling startups across Africa.

**Objectives:**

The first venture debt-focused fund across the region. It complements the ecosystem of venture capital players by providing new financing options that address the actual capital needs of startups.

**Outcomes:**

Camel Ventures has invested in KlickIt on Nov 29, 2021.

**Entity Source of Funding:**

Digital Finance Holding (DFin Holding)

**Offered Funding Type:**

Debt-focused fund

**Target Audience + Geography:**

Promising FinTech and FinTech enabling startups across Africa.



**Organization Name:** Central Bank of Egypt  
**Organization Type:** Government

**URL:** <http://www.cbe.org.eg/en/Pages/default.aspx>  
**Email:** [info@cbe.org.eg](mailto:info@cbe.org.eg)

### Fintech Hub

**Program Type:** A one-stop shop that is essential for collaboration and networking for Fintech-driven startups, mentors and financial institutions.

**Primary:** Facilitate collaboration and promote ecosystem growth

**Secondary:** Awareness

### Program Description:

FinTech Hub is a unified platform driven by innovation and technology to foster and connect all Fintech ecosystem stakeholders, including Fintech startups, financial institutions, regulators, service providers, mentors and investors. It aims to become a globally recognized FinTech hub in the Arab world & Africa, home to next generation financial services, talent and innovative development

### Objectives:

Support financing of startups by connecting them with investors and Fintech fund of funds.

Technology-driven networking platform for all Fintech stakeholders.

Access to FinTech Sandbox that acts as a virtual regulatory space for FinTech startups.

Well-structured space for FinTech-focused events, space, workshops, trainings and competitions.

### Outcomes:

Started in 2019, an active website, and active presence on social media. Publishing articles, inspiring videos and supporting hackathons and events.

### Entity Source of Funding:

Investors, financial institutions, Fintech fund of funds

### Offered Funding Type:

Support financing of startups by connecting them with investors and Fintech fund of funds

### Target Audience + Geography:

Fintech-driven startups, mentors and financial institutions.

### Partners (local/international):

N/A



**Organization Name:** Coptic Evangelical Organization for Social Services

**Organization Type:** NGO

**URL:** <https://ceoss-eg.org/?lang=en>

**Email:** [info@ceoss.org.eg](mailto:info@ceoss.org.eg)

**Program Type:** Micro finance

**Primary:** Economic Development

**Secondary:** Micro Lending

#### **Program Description:**

The Small and Micro Enterprise (SME) of the Coptic Evangelical Organization for Social Services contributes to empowering poor and low-income citizens especially women by supporting them in developing micro economic projects that help them in improving their economic and living conditions and that provide real employment opportunities for them and for others. The Small and Micro Enterprise Unit (SME) provides its services to citizens in poor slum and rural areas through thirty branches in the governorates of Cairo, Giza, Qalyoubia, Beni-Suef, Minia, and Assyut.

#### **Objectives:**

ABA aiming at economic development and improving the business climate

#### **Outcomes:**

228k Loans (70% for women) with a total value of 1.14 billion EGP in 2018.

#### **Entity Source of Funding:**

Grants

#### **Offered Funding Type:**

Loans

#### **Target Audience + Geography:**

Underprivileged Egyptians

#### **Partners (local/international):**

Sanabel, Egyptian Microfinance Federation, Microfinance Information Exchange, National Bank of Egypt, iScore, Iskan





**Organization Name:** Disruptech Ventures  
**Organization Type:** Company

**URL:** <https://www.disruptechventures.com/>  
**Contact:** +20237901249

**Program Type:** VC Fund

**Primary:** Pre-seed, seed or Series A

#### **Program Description:**

DisrupTech Ventures is a \$25M Venture Capital Fund established to support promising early stage fintech and fintech-enabled digital services with a focus on Egypt. We target early stage capital: seed and late seed as well as follow on successes. We believe in the ability of Fintech to enable market solutions to societal problems. We seek to invest in startups led by talented and capable teams with a clear value proposition, a scalable and capital efficient business model, and a commitment to addressing deep societal needs. We focus on early stage startups: seed and late seed as well as follow on successes.

#### **Objectives:**

They target early-stage capital: seed and late seed as well as follow on successes. They believe in the ability of Fintech to enable market solutions to societal problems. We invest in extraordinary fintech entrepreneurs that will define the next era of financial services innovation. We believe in the ability of Fintech to enable market solutions to societal challenges. As a Fund, we choose to align ourselves with the UN Sustainable Development Goals, and we commit to having all of our investments report progress against the above goals

#### **Outcomes:**

Disruptech has made 9 investments. Their most recent investment was on Jan 31, 2022, when Brimore raised \$25M.

#### **Portfolio Examples:**

Khazna – Halan – Fatura – Mozare3

#### **Entity Source of Funding:**

Managed by Fawry Banking & Payment Technology Services. DisrupTech was founded by a diverse team of financial technology veterans and entrepreneurial investment professionals with experience in Egypt and internationally.

#### **Offered Funding Type:**

Pre-seed, seed or Series A investment for equity

#### **Target Audience + Geography:**

Early-stage Fintech and Fintech enabled digital services startups with a focus on Egypt.



**Organization Name:** Egyptian Private Equity Association EPEA  
**Organization Type:** Non-profit Association

**URL:** <https://www.epea-eg.org/>  
**Email:** [info@epea-eg.org](mailto:info@epea-eg.org)

**Primary:** Capacity Building, Networking and Policy Advocacy  
**Secondary:** Media Awareness

#### **Program Description:**

EPEA was founded in 2011 by leading industry experts as well as major corporate players in the private equity industry on the local and regional levels. EPEA seeks to establish and promote a well-developed ecosystem for the Private Equity, Venture Capital and Angel Investment Industry.

#### **Objectives:**

Their main objective is to foster private investment in Egypt and the region, via boosting communication within the region's private equity and venture capital networks and facilitating knowledge sharing, in order to encourage overall economic growth.

On the local level, EPEA aims to serve the current needs of the local industry in the areas of capacity building, networking and policy advocacy. On the regional and international levels, EPEA actively contributes to the growth and development of the industry by assessing potential opportunities and partnering with similar associations.

#### **Outcomes:**

Increased Policy Advocacy through more recognition by and engagement with Government Agencies.

Increased Instant Updates about recent market developments and regulatory announcements, shared with members through Facebook, Twitter and LinkedIn.

Increased Media Coverage in terms of volume, quality, and channels, for both EPEA activities and EPEA members.

More Benefits to Members, such as; increased Access to Deals through matchmaking activities, increased Local and International Exposure through participation in local, regional and international professional events, increased Access to Research through industry reports initiatives and Dropbox Electronic Library.

Private Equity diploma at AUC

#### **Entity Source of Funding:**

-

#### **Offered Funding Type:**

N/A

#### **Target Audience + Geography:**

Private Equity and Venture Capital Networks



**Organization Name:** Egypt Ventures  
**Organization Type:** Company (Government-Owned)

**URL:** <http://egyptventures.com>  
**Email:** [info@egyptventures.com](mailto:info@egyptventures.com)

**Program Type:** VC

**Primary:** funding VCs, Accelerators, High Growth startups

**Program Description:**

Egypt Ventures is an Egyptian investment firm focused on empowering the entrepreneurial ecosystem by investing in venture capital firms, accelerators and co-investing in high-growth enterprises.

Founded by the Ministry of Investment and International Cooperation and the Saudi Fund for Development, Egypt Ventures supports entrepreneurs throughout their journey in establishing and growing their firms that are able to create high economic value and compete internationally.

**Objectives:**

It aims to catalyze investments in startups and high-growth businesses, their aim is to fully transform the investment landscape and unlock Egypt's entrepreneurial potential.

**Mandate:** To invest in technology-based startups fostering a stronger ecosystem of innovation in Egypt

**Outcomes:**

Invested in 14 startups and 3 main accelerators

**Portfolio Examples:**

Garment IO – PayNas – Rology – Halan – Nawah

**Entity Source of Funding:**

International Investors

**Offered Funding Type:**

Limited Partnerships

**Target Audience + Geography:**

VC funds, Accelerators, and High potential startups in Egypt

**Partners (local/international):**

N/A

**Accelerators:**

FALAK, EFGEV, Flat6Labs



**URL:** <http://www.endurecap.com>

**Email:** [info@endurecap.com](mailto:info@endurecap.com)/[tf@endurecap.com](mailto:tf@endurecap.com)

**Program Type:** VC Fund

**Primary:** Early-Stage Venture, Seed

**Program Description:**

Endure Capital is an early-stage investment fund headed by entrepreneurs. They look for founders who are relentlessly resourceful and imaginative, solving genuine problems that matter to a lot of people and building high-growth companies that endure.

**Objectives:**

Endure Capital is an early-stage investment VC firm headed by entrepreneurs. Endure prides itself on being founder-focused. It believes in the people behind the idea, and works with them through challenges, hurdles and objectives.

**Outcomes:**

43% IRR, 80 \$M Total Portfolio Value, 5000 Total Number of jobs Created

Endure Capital has made 48 investments. Their most recent investment was on Nov 3, 2021, when Breadfast raised \$26M.

Endure Capital has had 4 exits. Their most notable exits include Careem, WaystoCap, and Cambridge Cancer Genomics.

**Entity Source of Funding:**

Individual investors

**Offered Funding Type:**

Early-Stage Venture, Seed

**Target Audience + Geography:**

Cross border - Startups solving a genuine problem for users in a large existing market or rapidly growing one – they prefer the latter.



**Organization Name:** Foundation Ventures  
**Organization Type:** Company

**URL:** <https://www.foundationventures.com/>  
**Email:** [info@foundationventures.com](mailto:info@foundationventures.com)

**Program Type:** VC Fund

**Primary:** Pre-seed to Series A

### Program Description:

An early-growth stage venture capital fund that backs daring founders building industry-defining companies. They unlock massive growth for our portfolio companies by giving them access to the largest network of distribution channels across the region.

### Objectives:

Founded by three young Egyptians; Mazen Nadim, Omar Barakat, and Ziyad Hamdy, who were previously investment bankers, the early-stage VC fund is focused on Egyptian startups. The strategy utilizes local know-how and private capital to support and build solid foundations for its portfolio. The VC backs the best-in-class founders building high-impact new technology companies. FV's investment strategy revolves around leveraging the resources of their Limited Partners and Enterprise Partners allowing companies to unlock immediate growth.

### Outcomes:

Foundation Ventures has made 10 investments. Their most recent investment was on Nov 10, 2021, when Rabbit mart raised \$11M. FV has so far led and co-led four highly sought after deals during its initial deployment, investing in Capiter, NowPay, Minly, and undisclosed platform.

FV has co-invested alongside an exceptional syndicate of 12 regional and international VCs.

### Entity Source of Funding:

Backed by some of the largest family offices and business leaders from Egypt and the Middle East and North Africa (Mena) region

### Offered Funding Type:

Pre-seed to Series A

### Target Audience + Geography:

Sector Agnostic - Startups in Egypt

### Partners (local/international):

US-based VC firm HOF Capital, and Egypt-based private equity firm BPE Partners



**Organization Name:** Global Ventures  
**Organization Type:** Company

**URL:** <https://www.global.vc/>  
**Email:** [info@global.vc](mailto:info@global.vc)

**Program Type:** VC Fund

**Primary:** Seed, Series A, or Series B

#### **Program Description:**

Global Ventures is an international venture capital firm, investing in founders and ideas across emerging markets. We back global-minded founders that are leading growth-stage companies and using technology to transform emerging markets and the world. The Global Ventures team is a diverse, collaborative, talented and curious group of professionals who, combined, have years of experience and expertise building and scaling companies. Global Ventures was founded in 2018 by a team of three. Today, they are a family of over 20 members, spread across Egypt, Saudi Arabia and the United Arab Emirates – and growing.

#### **Objectives:**

They create bridges between industry veterans and disruptive innovators, between the west and the east; mindfully allocating capital and leveraging expertise to catalyze growth and create a next generation of success stories: changing the landscape of the MENA region by scaling companies and creating opportunities.

#### **Outcomes:**

Global Ventures has made 48 investments. Their most recent investment was on Dec 19, 2021, when MAX raised \$31M.

Global Ventures has made 2 diversity investments. Their most recent diversity investment was on Oct 4, 2021, when Vivoo raised \$6.7M.

Global Ventures has had 1 exit, which was Mumzworld.

#### **Portfolio Examples:**

PayMob, Remedial Health

#### **Entity Source of Funding:**

Innovative Startups and SME's Fund (ISSF)

#### **Offered Funding Type:**

Seed, Series A, or Series B investment for equity

#### **Target Audience + Geography:**

growth-stage companies, focused on enterprise technology across the Middle East and Africa (MEA) region.

#### **Partners:**

-



**Organization Name:** HIMangel  
**Organization Type:** Company

**URL:** <https://www.himangel.com>

**Contact:** melewa@himangel.com  
 kismail@himangel.com  
 aismail@himangel.com  
 delshaer@himangel.com

**Program Type:** Angel Fund

**Primary:** Angel/Seed Round Investment

#### **Program Description:**

HIMangel creates opportunities for startups to succeed. Besides Financing/Investments, our key framework focuses on offering our startups mentoring, early-stage business building, cross-portfolio integration, and direct connection with stakeholders. Technology is our backbone, yet we keep moving forwards into other verticals and investing in innovative startups in other sectors which we view as essential to the region, from Waste Management to Manufacturing and Healthcare/Tech. We fill the funding gap as there is an increased focus on growth stage VC funds, but little attention and even less money made available for early stage investments. As Egypt shapes one third of the MENA region's population. Graduating over 400,000 students annually, universities in Egypt lead this demographic into a variety of stronghold sectors, hosting 33% of Arab corporate professionals.

#### **Objectives:**

HIMangel aims to invest in startups from different verticals, even beyond tech. The emphasis will be on healthcare and waste management but generally, they're agnostic about the investments.

The fund aims to invest in startups with 100% dedicated team that have achieved a product-market fit.

#### **Outcomes:**

Actively investing in startups. 18 Deals closed to date

#### **Portfolio Examples:**

Shezlong – Rology – IQRAALY – Mogassam

#### **Entity Source of Funding:**

Individual Investors

#### **Offered Funding Type:**

investment for Equity

#### **Target Audience + Geography:**

Early stage startups in Egypt





**Organization Name:** HIVOS  
**Organization Type:** International Organization

**URL:** <https://hivos.org/>  
**Email:** [info@hivos.org](mailto:info@hivos.org)/[bernice@hivosimpactinvestments.com](mailto:bernice@hivosimpactinvestments.com)

**HIVOS Impact Investment Fund**

**URL:** <https://hivosimpactinvestments.com/>

**Program Type:** Impact Investments

**Primary:** Access to Finance

**Secondary:** Financial literacy and business matchmaking

**Program Description:**

Hivos Impact Investments sets up and manages impact funds and direct investments that align with the humanistic principles of Hivos Foundation in order to support and create more open and green societies.

**Objectives:**

Hivos Impact Investments aims to create impact as well as financial return. The organisation currently has two funds under management.

- Hivos Mideast Creatives Fund, investing in creative industries in the MENA, particularly Egypt, Jordan, Lebanon and Tunis. Creative entrepreneurs contribute to more freedom of expression, freedom of speech, youth and female employment.
- Hivos Food & Lifestyle Fund, investing in innovative companies that promote better food systems, a more local and organic food market and/or shorter farm to fork distribution. This fund targets Southern Africa, particularly Malawi, South Africa, Zambia and Zimbabwe.

**Outcomes:**

Their deal flow pipeline has over € 2 million in investable deals. Their companies project to grow on average 50% per annum by offering innovative solutions in the African food industries. Join us and realize the potential these entrepreneurs have the world to offer.

**Entity Source of Funding:**

HIVOS Foundation & LifeCo UnLtd

**Offered Funding Type:**

Equity investments and convertible loans

**Target Audience + Geography:**

Primarily invest in social enterprises, typically SMEs and early-stage growth start-ups that can scale on finance and impact.

**Partners (local/international):**

International NGOs such as Hivos Foundation, South African Shareholder, LifeCo UnLtd., as well as fund shareholders WeltHungerHilfe, Cesvi and Ayuda en Accion.



**Organization Name:** Egyptian Micro, Small and Medium Enterprises Development Agency (MSMEDA)

**Organization Type:** Government

**URL:** [msmeda.org.eg](http://msmeda.org.eg)

**Email:** [info@ceoss.org.eg](mailto:info@ceoss.org.eg)

**Program Type:** MSMEDA Funding

**Primary:** Funding

**Secondary:** Entrepreneurship Awareness, Mentoring

### Program Description:

The MSMEDA is the authority concerned with the development of medium, small and micro enterprises and entrepreneurship, either directly or through coordinating the efforts of all agencies, NGOs and initiatives working in the field of those projects, or through what it establishes or contributes to it. The Agency was established by decree of the Prime Minister, to be followed by the Prime Minister directly. The Agency replaced the Social Fund for Development established since 1991, thus becoming the product of the accumulated experience of more than 25 years in providing Employment opportunities, poverty alleviation, creating a supportive environment for small and micro enterprises, spreading the culture of entrepreneurship, as well as implementing community and human development programs and labor-intensive public projects that have effectively contributed to improving the living standards of citizens.

### Objectives:

MSMEDA has wider functions and roles and has more comprehensive competencies and competencies in terms of coordination for the development of the SME sector and the achievement of social and economic development. It is therefore seeking to develop a national SME development program and to create a favorable climate and encourage citizens to enter the labor market through these projects, as well as spreading the culture of entrepreneurship and research, creativity and innovation and coordinate the efforts of all stakeholders in this area.

### Outcomes:

Through its success stories, MSMEDA has gained a positive reputation and the confidence of international donors, elaborating that in recent years, the Government of Egypt, and H.E. President Abdel Fattah El-Sisi, emphasized the state's commitment to supporting small enterprises.

In the last 7 years, MSMEDA has pumped 36 billion EGP into MSMEs which financed over 1.4 million MSMEs, in addition to labor-intensive infrastructure projects.

### Entity Source of Funding:

Government, intermediaries contracted by the agency ((banks / financial institutions other than banking (associations / companies)), joint investment with institutions, companies and bodies working in the venture capital field, development funds

### Offered Funding Type:

Microfinance, general funding, Investment for equity

### Target Audience + Geography:

Medium, small and micro enterprises and entrepreneurs

### Partners (local/international):

A huge network of local and international partners



**Organization Name:** Openner  
**Organization Type:** Company

**URL:** <https://openner.vc/>  
**Email:** [info@openner.vc](mailto:info@openner.vc)

**Program Type:** VC Builder/Fund

**Primary:** Pre-seed and Seed Funding

**Secondary:** Startup Acceleration

#### **Program Description:**

Openner is a Venture Building and Venture Capital fund that combines financial and human capital to invest in exceptional pre-seed and seed stage founders, who are building the next wave of game-changing technologies and ventures.

#### **Objectives:**

Openner operates as a 'venture builder' with a tri-stream approach of building new ventures, investing in existing ones, and partnering with corporations to establish new business models.

#### **Outcomes:**

Since their inception in the US in 2017, they have invested in over 100 startups, exited 10, and created a portfolio value of USD 9.2B. It is operating in 5 offices over 4 continents.

Investments include direct as well as an LP in Arab Angel Fund.

#### **Entity Source of Funding:**

#### **Offered Funding type:**

Pre-seed and seed investment for equity

#### **Target Audience + Geography:**

Technology-based startups

#### **Partners (local/international):**

Openner has historically co-invested with Andreessen Horowitz, NEA, Sequoia, Khosla Ventures, YCombinator, Goldman Sachs and several other global top-tier venture capitals (VCs). Its portfolio companies received follow-up investments from ExxonMobil, Mastercard, CitiVentures, and other multinationals, as well as from dozens of Tier 1, US-based VCs.



**Organization Name:** Reefy  
**Organization Type:** Company

**URL:** <http://reefy.net>  
**Email:** [r.hr@reefy.net](mailto:r.hr@reefy.net)

**Program Type:** Micro Finance

**Primary:** Micro Lending

#### **Program Description:**

Reefy started back in 2008 and became the first microfinancing company to get the RFA license. Reefy is customer focused offering loans to individuals with the same interest rate NGOs offer, their services are offered over 105 branches all over Egypt. Reefy Works with enterprises in different sectors manufacture, commercial, and services.

#### **Objectives:**

Help unbanked Micro and small business owners to thrive increasing employment opportunities, social equality and sustainable economic development.

#### **Outcomes:**

As of end-June 2021, Reefy's outstanding portfolio stood at EGP 1.3 billion (ca. USD 83 million).

#### **Entity Source of Funding:**

Investors, CI Capital acquires 80% of microfinance firm Reefy in 2018

#### **Offered Funding Type:**

Loans

#### **Target Audience + Geography:**

Small and micro enterprises in Egypt, low-income individuals located mostly in rural areas



**Organization Name:** Sawari Ventures  
**Organization Type:** Company

**URL:** <http://www.sawariventures.com>  
**Email:** [info@sawariventures.com](mailto:info@sawariventures.com)

**Program Type:** VC Fund

**Primary:** Series A Investments

#### **Program Description:**

Sawari Ventures is an international venture capital firm that invests in people turning visionary ideas into market-leading companies in the Middle East and North Africa (MENA).

We invest in technology-driven companies seeking to build new markets with significant growth potential. We employ a full-service, multi-stage approach with a focus on early and growth-stage investing. A Technology, Media and Telecommunications firm, we have specific interests in Arabic Web Content and Applications, Financial Services and E-Commerce, Mobile Content and Applications, Software-as-a-Service, and Converged Services.

To ensure that each company gets the support it needs to succeed, we actively limit the number of portfolio company investments. This gives us a high partner-to-company ratio and guarantees that our companies get the attention they deserve. Typically, we invest \$250K - \$1M initially and expect to invest \$2M to \$5M over the life of a company.

#### **Objectives:**

Sawari wants to identify, serve, and provide capital for extraordinary entrepreneurs who are determined to change the MENA region.

#### **Outcomes:**

Invested in 11 startups as Sawari and has more than 100 technology-driven startups through flat6labs (its acceleration arm)

#### **Portfolio Examples:**

Almentor – Instabug – Moneey Fellows – SWVL  
 - ExpandCart

#### **Entity Source of Funding:**

Limited Partners, Social Fund for Development

#### **Offered Funding Type:**

Early stage and series A investment for equity

#### **Target Audience + Geography:**

High growth startups starting Series A



**Organization Name:** Science and Technology Development Fund  
**Organization Type:** Government

**URL:** <http://www.stdf.org.eg>  
**Email:** [info@stdf.org.eg](mailto:info@stdf.org.eg)

**Program Type:** STI Seed Fund

**Primary:** Funding

**Secondary:** Research, Incubator / Accelerator

#### Program Description:

The Science and Technology Development Fund (STDF) has stimulated the Egyptian scientific society by funding distinguished research papers and establishing scientific partnerships with scientists from many advanced countries in order to keep track of quickly advancing technology, and be open to different societies, as well as, new economic unions, compete on the international arena, link scientific research to technological development and cooperate with civil society institutions to activate their role in the integrated scientific research system.

#### Objectives:

To realize its vision and accomplish its mission, the following objectives are set:

1. Improving the research and development environment.
2. Providing funding for scientific research and technology development.
3. Supporting and developing the innovation capabilities of the science and technology community.
4. Supporting the complete cycle of scientific research and product development.
5. Disseminating information on science and technology in Egypt.
6. Exploring fund-raising mechanisms to support STDF activities.
7. Empowering the role of STDF as a major research-funding organization and continuously improving its performance.

#### Entity Source of Funding:

Government

#### Offered Funding Type:

Research grant

#### Target Audience + Geography:

Researchers and innovators



**Organization Name:** Shorooq Partners  
**Organization Type:** Company

**URL:** <https://www.shorooq.com>  
**Email:** [hello@shorooq.com](mailto:hello@shorooq.com)

**Program Type:** VC Fund

**Primary:** SEED, Growth Investment

#### **Program Description:**

Shorooq Partners is the leading technology investor in the Middle East, North Africa and Pakistan. The firm is grounded on the fundamental principle: “Founders’ Partners, Company Builders and Value Investors.” The team bring years of entrepreneurship and professional investment experience in venture capital, venture debt and private equity in the United Arab Emirates, Saudi Arabia, United States and more. Shorooq Partners was founded in 2017, headquartered in Abu Dhabi and is the first regional VC firm to be regulated by ADGM. It has offices in Abu Dhabi, Dubai, Riyadh, Manama and Cairo.

#### **Objectives:**

Shorooq Partner’s mission is to propel the technology startup innovation landscape in the region. The firm has a portfolio of 40+ startups across fintech, platform and software. Shorooq Partners have received the Investor of the Year Award three consecutive times and was recognized as the Fastest Growing VC in the region.

#### **Outcomes:**

Their portfolio companies have generated more than \$1.5bn of equity value, with world’s top sovereign wealth funds, corporates, families and individuals as our partners.

45 + Portfolio companies, 5 Exits

\$ 400 M Revenue generated, 5,000 Jobs created

11 Countries portfolio operate in

#### **Entity Source of Funding:**

Institutional Investors such as: Mubadala, Saudi Venture Capital Company, Jada, Alwaha, ADQ, KVIC

#### **Offered Funding Type:**

Early-stage investments – Pre-Seed to Series-A with a strong emphasis on Seed-stage as the central cornerstone.

#### **Target Audience + Geography:**

Early-stage technology startups, with a focus on the MENAP region. Particular interest in FinTech, Platforms, Software, and Tech-enabled business services





**Organization Name:** Tamweely  
**Organization Type:** Company

**URL:** <https://www.tamweely.com.eg/#/home-page>  
**Email:** [info@tamweely.com.eg](mailto:info@tamweely.com.eg)

**Program Type:** Micro Finance  
**Primary:** Micro Lending, Microinsurance

### Program Description:

Tamweely is a non-banking financial service provider that works intimately with clients to provide tailored microfinancing and microinsurance services for micro and small businesses. They support clients to ensure they meet their aspirations, empower communities, and drive individual growth for men and women with the ultimate goal of driving sustainable value throughout the nation.

### Objectives:

Consistent with Egypt's Vision 2030 and the Sustainable Development Goals (SDGs) outlined by that vision, they bridge the gap between the banked and the unbanked, eradicate poverty, and empower communities for growth. They do this by utilizing a modern and tech-enabled approach to offer bespoke solutions that promote growth, development, and sustainability for small business owners across the nation.

### Outcomes:

+2,300 Employees, +174,000 Total Customers Served, +92,000 Active Customers, +100 Branches, 46% Female Clients, 4.668 BEGP Portfolio

Tamweely is looking to provide micro leasing products to SMEs early 2022.

### Entity Source of Funding:

NI Capital Holding, Ayady for Investment and Development, and Post for Investment Co.

### Offered Funding Type:

Loans

### Target Audience + Geography:

Small and micro enterprises in Egypt

### Partners (local/international):

Banque Misr, USAID, Bee, Masary, IDB, the Egyptian Arab Land Bank, Egypt Post, Damen, Fawry



**Organization Name:** Tanmeya Capital  
**Organization Type:** Company

**URL:** <http://tanmeyah.com/en/>  
**Email:** smamdouh@tanmeyah.com

**Program Type:** Micro finance  
**Primary:** Micro Lending

#### **Program Description:**

Tanmeya is a fast-growing, high-street lender operating on a hyper local level, providing comprehensive microfinance solutions to lower-income business owners across Egypt. Tanmeya has 300 branches in 25 governorates, providing Micro and Very Small Enterprise loans to individuals. Tanmeya capitalizes on technology use to keep operational process efficient and streamlined allowing easy scalability and transparent customer service.

#### **Objectives:**

Tanmeya aims to be the top financial services company serving the majority of the Egyptian population that are unbanked and remain unserved.

#### **Outcomes:**

By 2020 Tanmeya had an outstanding portfolio of 3.1 Billion EGP issuing more than 312k Loans to over +346kk Clients and 1.1 bn in revenue

#### **Entity Source of Funding:**

Investors (EFG-Hermes)

#### **Offered Funding Type:**

Loans

#### **Target Audience + Geography:**

Small and micro enterprises in Egypt

#### **Partners (local/international):**

N/A



**Organization Name:** Tasaheel  
**Organization Type:** Company

**URL:** [www.tasaheelfinance.com](http://www.tasaheelfinance.com)  
**Email:** [islam.ayoub@tasaheelfinance.com](mailto:islam.ayoub@tasaheelfinance.com)

**Program Type:** Micro finance

**Primary:** Micro Lending

**Program Description:**

Tasaheel microfinance, launched by GB auto (a leading automotive company in Egypt) with authorized capital of 40 million EGP and paid capital 10 million. Tasaheel launched in 2015 and works with 200 branches around Egypt providing existing small and micro business owners with loans to expand their business. Tasaheel offers of loans can be issued to individuals and groups.

**Objectives:**

Tasaheel aims to serve small and micro business owners to empower them expand and grow their enterprises.

**Outcomes:**

Tasaheel operates a nationwide network of more than 200 licensed branches across the country. It employs more than 6000 employees and has more than 500,000 active borrowers.

**Entity Source of Funding:**

Banks

**Offered Funding Type:**

Loans

**Target Audience + Geography:**

Small and micro enterprises in Egypt



**Organization Name:** Wamda Capital  
**Organization Type:** Company

**URL:** <https://www.wamda.com/about>  
**Email:** [connect@wamda.com](mailto:connect@wamda.com)

**Wamda Capital**

**URL:** <http://wamdacapital.com>

**Email:** [info@wamdacapital.com](mailto:info@wamdacapital.com)

**Program Type:** V/C

**Primary:** Funding

**Program Description:**

Wamda Capital invests in transformational businesses and creates meaningful partnerships with entrepreneurs. Wamda ensures experience in launching and growing MENA businesses with a community of experts and mentors.

**Objectives:**

Wamda Capital offers extensive strategic support to its portfolio entrepreneurs through the fund partners and a value creation team comprised of industry experts, dedicated to supporting partner companies in building their capacity and realizing their full potential. The team has extensive experience in launching and growing MENA businesses, and works together with a community of experts and mentors at the Wamda Platform, making its entrepreneur partners uniquely placed to realize their vision.

**Outcomes:**

Wamda produces MENA entrepreneurship news regularly and has more than 2.2 M followers. Wamda Capital has made 91 investments. Their most recent investment was on Jan 16, 2022, when penny software raised \$5M.

**Portfolio Examples:**

CARMA, Crowd Analyzer, SEEZ, AqarMap, Careem

**Entity Source of Funding:**

Banvest, Limited partners and activity fees

**Offered Funding Type:**

Seed and growth investments

**Target Audience + Geography:**

The fund invests in remarkable entrepreneurs building transformational businesses.

**Partners (local/international):**

Depending on Event

## Annex 4: Entrepreneurship Training and Education

ORGANIZATION NAME	ORGANIZATION TYPE	PROGRAMS & INITIATIVES
Academy for Scientific Research and Technology (ASRT)	Government	Several training programs
International Labor Organization (ILO)	International organization	Know About Business (KAB)
TVETT-II	EU development program	E-Training and life skills for TVET students
United Nations Industrial Development Organization (UNIDO)	International organization	Entrepreneurship Development Program
USAID Workforce Improvement and Skill Enhancement (WISE)	US government development program	Entrepreneurship and career coaching for TVET students
 Herafy	<b>URL:</b> <a href="http://www.m3mal.com">http://www.m3mal.com</a> <b>Contact:</b> <a href="mailto:huseinelwahy@gmail.com">huseinelwahy@gmail.com</a> <b>Address:</b> Dandara, Qena	4 Month Program 1600 youth trained 1200 daily subscriptions 90 startups
 International Labour Organization Know About Business (KAB)	<b>URL:</b> <a href="http://www.ilo.org/addisababa/media-centre/pr/WCMS_531492/lang--en/index.htm">http://www.ilo.org/addisababa/media-centre/pr/WCMS_531492/lang--en/index.htm</a> <b>Email:</b> <a href="mailto:ilo@ilo.org">ilo@ilo.org</a>	-Trainers in vocational and technical training institutions, and higher education professors trained to deliver KAB course content and certified as KAB national facilitators -Delivered to 2,000 Technical Secondary Schools and 1.6 million students
 San'ety	<b>URL:</b> <a href="http://injaz-egypt.org/pf/san3ety-graduates/">http://injaz-egypt.org/pf/san3ety-graduates/</a> <b>Contact:</b> <a href="mailto:injaz@injaz-egypt.org">injaz@injaz-egypt.org</a>	Prepares technical college graduates for the job market by providing them with the soft as well as the technical skills required by potential employers.
 TVETT-II	<b>URL:</b> <a href="https://tvett2.org/en/home">https://tvett2.org/en/home</a> <b>Email:</b> <a href="mailto:info@tvett2.org">info@tvett2.org</a>	E-Training and life skills
 Workforce Improvement and Skill Enhancement	<b>URL:</b> <a href="https://www.usaid.gov/egypt/fact-sheets/workforce-improvement-and-skills-enhancement-wise">https://www.usaid.gov/egypt/fact-sheets/workforce-improvement-and-skills-enhancement-wise</a> <b>Email:</b> <a href="mailto:cairomedia@usaid.gov">cairomedia@usaid.gov</a>	-Improve technical secondary education to meet the needs of the job market -Establish partnerships between businesses and technical schools

# ENTREPRENEURSHIP IN EGYPT

## 2022 ECOSYSTEM OVERVIEW



AFRICAN DEVELOPMENT BANK GROUP  
GROUPE DE LA BANQUE AFRICAINE  
DE DEVELOPPEMENT



Schweizerische Eidgenossenschaft  
Confédération suisse  
Confederazione Svizzera  
Confederaziun svizra  
Swiss Confederation

Federal Department of Economic Affairs,  
Education and Research EAER  
State Secretariat for Economic Affairs SECO