



# **Report on Entrepreneurship Development through IT for OIC Countries**

**Sharjah, United Arab Emirates  
7-9 August 2017**

## **Preamble:**

The Islamic Chamber of Commerce, Industry and Agriculture (ICCIA) is an affiliated institution of the Organization of the Islamic Cooperation (OIC), which is the second largest inter-governmental organization after the United Nations. ICCIA represents the private sector of 57 Member OIC Countries. It is engaged among other things, in assisting the entrepreneurs of OIC countries in developing capacities for sustainable trade promotion and industrial development. Special emphasis is placed on the improvement of trade and industrial development strategies, support infrastructures, access to markets, and finance. ICCIA's corporate strategy is to focus on activities that help to develop a competitive economy and promote sustainable trade and industrial development. The activities include organizing training programs, seminars and other activities for investment and trade promotion, small enterprises development, expansion of the services sector, empowerment of women, tourism, promotion and establishment of companies in the private sector.

The Islamic Chamber of Commerce, Industry & Agriculture (ICCIA) with the support and collaboration of Perez-Guerrero Trust Fund for South-South Cooperation (PGTF) has been undertaking various, Training Programs and Workshops. These have been focussing on areas such as Capacity Building, Poverty Alleviation, Upgrading Marketing and Managing Skills, Value-addition, Food Security and Agriculture, Gender Development, Economic Empowerment of Women, Promotion & Development of Small & Medium Enterprises, Utilization of Micro-finance, Developing Entrepreneurship, particularly in Women and the Youth. The concept of these programmes and the outcome have contributed greatly in enhancing socio-economic development of Member Countries of the Organization of the Islamic Cooperation (OIC).

The role assigned to the Islamic Chamber of Commerce, Industry & Agriculture (ICCIA) for promotion of trade, poverty alleviation and capacity building of people in the OIC Member States comes into proper play by fostering the true spirit of entrepreneurship through the use of IT and providing networking opportunities to enter and expand their business. This initiative provides a platform for the participants of the Member Countries to come together and learn how to upgrade their businesses by using technology and web marketing. These initiatives reap the right dividends only with the proper help and support of the Governments and International institutions in achieving the desired results.

## **Training Program on Entrepreneurship Development through IT for OIC Countries** **7-9 August 2017, Sharjah – U.A.E.**

The ICCIA is undertaking activities that would directly or indirectly lead to develop the economies of the OIC Member Countries. In this context, using IT to develop Entrepreneurship is an important tool for improvement in the economic well-being of individuals and societies. The business community from OIC Developing Countries needs to be more conversant with the benefits of IT to have a common platform to promote entrepreneurship. Eventually, this can become a key to poverty alleviation, self-reliance & prosperity as well as to contribute in achieving Sustainable Development Goals (SDGs) through the development of entrepreneurship culture among the development countries.

Entrepreneurship is an important aspect of economic growth and the backbone of any country for its development. The spirit of entrepreneurship brings about enthusiasm, persistence and the ability to seek entrepreneurial opportunities that lead to success. A country's ability to generate a steady stream of business opportunities usually comes about, when its people take to entrepreneurial activities. Entrepreneurs are essentially the engines of economic growth for a country.

Islamic Chamber of Commerce, Industry & Agriculture (ICCIA) organized the Training Program on Entrepreneurship Development through IT for OIC Countries, on 7-9 August 2017, in Sharjah – U.A.E. The program was held in collaboration with the Perez-Guerrero Trust Fund for South-South Cooperation (PGTF) and the Sharjah Chamber of Commerce & Industry.

The Training Program was attended by 24 participants from 17 Countries, representing African Region, Middle East, Gulf, Europe, Central Asia and South-East Asia. The participating Countries were from Azerbaijan, Bosnia, Djibouti, Egypt, Guinea, Iran, Jordan, Kazakhstan, Malaysia, Mali, Niger, Pakistan, Palestine, Sudan, Turkey, Uganda and United Arab Emirates. In addition, representatives of Sharjah Chamber of Commerce & Industry and Young Leaders Network of World Islamic Economic Forum also participated.

### **Objectives:**

The objectives of the Training Program on Entrepreneurship Development through IT for OIC Countries was to create opportunities for self-employment and to provide employment as well as to make entrepreneurs aware of the use of technology to promote their enterprise. The program aimed to contribute in the economic wellbeing of individuals & societies and combating poverty, moving towards self-reliance and prosperity and to provide a platform for participating Member Countries to come together and draw a roadmap to have a stable & sustainable economic growth and to develop a system that contributes to bridge the gap between the education received and the needs of the productive sector. The Training Program discussed and helped the participants to achieve online presence and increase their market reach via various online marketing strategies. This Training Program focused on youth and women entrepreneurs, particularly start-ups.

### **Opening Session:**

The program was opened with a recitation from the Holy Quran.

In his welcome speech, Mr. Mohammed Amin, Assistant Director General of Sharjah Chamber of Commerce and Industry, emphasized on the Sharjah Chamber's determination to maintain its effective and sustainable contribution to the development of entrepreneurship in OIC Member countries and to work with major partners like ICCIA, in enhancing skills of young entrepreneurs that are interested in establishing or expanding their businesses, in the manner that increases the economic growth of the OIC Members and rises the level of their commercial and Industrial cooperation. He further appreciated the efforts of the ICCIA in supporting the capacity building of young women and men of OIC countries and its strong working relationship with the Sharjah Chamber and it's the keen desire to support all efforts of joint Islamic work at the level of OIC and ICCIA and to strengthen the brotherly economic ties with the likeminded organization of the Islamic countries as well as the other international agencies such as the UNDP and Perez-Guerrero

Trust Fund. He wished the participants pleasant stay in Sharjah and the Program all the success in achieving its objectives.

Mrs. Attiya Nawazish Ali, Assistant Secretary General of the Islamic Chamber of Commerce, Industry and Agriculture (ICCIA) welcomed the participants and thanked the PGTF for their generous support and Sharjah Chamber for their kind hospitality towards the organization of not only this Training Program but also the several activities held in the past with Sharjah Chamber. She highlighted the objectives of the ICCIA focusing on economic development of the OIC COUNTRIES through the private sector and underlined some of the issues being faced by the private sector, particularly the startups and youth. In this context, she mentioned that the objective of this Training Program is to not only to impart knowledge but to also learn from the experiences, expertise and best practices of the others. She mentioned that the Islamic world is blessed with abundant natural and human resources and they only need to be tapped by way of creating awareness of the trade and investment opportunities in these countries in a way that will increase the current level of intra Islamic trade and investment. She also valued the role of Sharjah Chamber in sharing its rich experience in supporting entrepreneurship and technological knowhow for the betterment of women, youth and startups.

After the opening session, gifts were exchanged between the organizers as a token of the appreciation for the efforts made by them.

### **Film on the development of Sharjah:**

The SCCI presented a video on Sharjah and its march towards developing its economy through trades, commerce, culture and education.

### **OTHER PRESENTATIONS:**

#### **Ruwad Establishment by Ms. Jenan Alali**

Ms. Jenan Alali made presentation on Ruwad Establishment. Ruwad supports leading entrepreneurs and provides assistance and support to SMEs in the emirate of Sharjah through providing direct support and creating the proper environment to establish and develop unique projects. During her presentation, she highlighted the objectives and activities of the Establishment and the services being offered by it. She briefly explained two type of services (i) Fund Support and (ii) Non-Fund Support. Fund Support offers two types of Program i.e. Program-I Direct Finance which has been setup to finance the enterprises whose cost is less than AED 300,000 within the framework of granting finance facilities to establish unique projects, whereas Program II: Finance in Cooperation with Banks which provides finance to enterprises up to 2 million. Non-Fund Support offer 4 types of services i.e. (i) training (ii) consultancy (iii) government support, and (iv) incubator.

Thereafter, a brief presentation was made by Ms. Aisha Alsouqi owner of Sweetopia project, one of the entrepreneurs, who was one of the success stories of Ruwad Establishment.

## **Presentation by World Islamic Economic Forum (WIEF) Young Leaders Network**

Mr. Said Hamadi, Manager of WIEF Young Leaders Network made his presentation. He briefed the participants about WIEF.

WIEF Foundation is the organising body of the Annual World Islamic Economic Forum (WIEF), a renowned worldwide gathering for world leaders, captains of industry, emerging entrepreneurs, academics and other stakeholders from the Muslim World and beyond. The forum has travelled to various cities in the world for the past 12 years, including Kuala Lumpur, Kuwait, Islamabad, Jakarta, Astana, London and London. The Forum this year will be held in Kuching Sarawak, Malaysia on 21-23 November 2017.

The Foundation undertakes various capacity building programmes under the WIEF initiatives for youth and women entrepreneurship development.

## **TECHNICAL SESSIONS:**

### **Session-1 (Introduction)**

The details of the training programs were shared with the participants with main areas to be covered and how it can benefit them in their current and future ventures.

### **Session-2 (The Six Dimension)**

The program was started with the discussion on the theory of Hofstede's cultural dimensions, how these dimensions collectively reflect their impact on the culture of a society, how it values the members and influences their socioeconomic conditions. Each of the 6 dimensions were individually explained to the participants for their understanding and how to evaluate their impact on their culture and society.

In the second part of this section, participants were grouped and assigned tasks to discuss their understanding of these dimensions and to share their impact on their respective culture and societies. Later each group presented their finding to share with the other participants and their groups.

### **Session-3 (Introduction to Business Planning)**

This section was started with a discussion on the need for business planning and why it must be considered as a foundation for establishing and smooth operations of any venture. How it helps in identifying the customer needs and develops competitive product and solutions. Why it is so important in identifying and hiring of the right human resources for the smooth operations and the success of a venture.

In the second part of this section the importance of having over 1.5 Billion and almost 25% population in the Islamic world was discussed in terms of market potential and the different market segments which can help in developing the economic ecosystem.

The participants were then distributed in 5 different group and each selected a market segment to work at, based on the skill sets and expertise of their participants.

#### **Session-4 (Market Analysis and Sizing)**

In this section, the participants were explained the importance of market analysis for assessing the market size and segmentation for assessing the true potential and long-term viability of business. How it allows a business to assess consumer needs and develop solutions based on these needs. In the long run, how it benefits the company and in making effective and better strategic marketing decisions.

Each group was then given time to work on finding the market size of their project in their respective countries, identify different target markets and then select and optimize for their product. Based on their selected opportunity size they worked on the ideal product/solution.

The key learning from this module was the importance of market sizing, how it helps in understanding the overall potential, then selecting the right segment for developing product services which are the best, to meet the needs and also develop a future product roadmap to cater to the overall market.

#### **Session-5 (Introduction to Social Media)**

Social Media has become an integral part for any business. It connects the business with its customers. The importance of Social media was elaborated in this session. The participants were also given an overview of different social media platforms available and that network's target reach. Customer engagement techniques were also discussed.

#### **Session-6 (Team Building)**

The most important factor in the success of any business is its people and its planning is the most vital activity that needs to be initiated from the very beginning. In this section, the participants were explained the importance of having a proper organizational structure, which is to be built around the market, products, operations and customers' needs.

Another important aspect of this process which is mostly overlooked is how to evaluate the founding management and identify the gaps in skills needed. The team was introduced with the purpose and importance of preparing the job descriptions documents for each of the position identified in the organizational structure of the business plan.

The team based on their learning assessed the HR skills of their group, the gaps it had and prepared the HR needs that they would need for their specific project. A major learning was that having a

great idea does not guarantee success and founders of a startup may not be enough to pull it through so having the right team is a must for success of a venture.

### **Session-7 (Competitive Landscape)**

In this section, the participants were explained the concept of competitive analysis and why it is one of the most important ongoing activity for the success of their venture. The four key areas of analysis a) Product and services b) Human Factor c) Financial Factor d) Strategy were explained in detail. How these help them to create their product developed and differentiation strategies to attract your target market/customers.

The group was given time to discuss their project, based on the above learning, that competition should be analyzed beyond traditional Product and Price parameters. Other areas such as their human resources in terms of longevity, penetration, skill sets and Financial strength with market trends play a key role in the success of any organization.

### **Session-8 (The digital market place and how to benefit from them)**

In this session, the concept and types marketplaces were discussed. Industry specific marketplaces were shared and elaborated with the participants. Participants were enlightened with the art of using Social Media in sync with digital marketplaces was discussed. In the end, the participants were shared the tips on how to successfully standing out in their respective digital marketplace.

### **Session-9 (Go to Market Strategies and Business Model Canvas )**

In this section two of the major concepts, Go-to-Market-Strategy and Business Model Canvas were discussed.

The importance of go-to-market strategy was explained and how it helps in answering important questions 1) What to sell 2) Whom to sell and 3) How to sell. How to use this stage to finally ensure the assessment of market demand, Customer requirements, competitive landscape and Product Service Differentiation. Further how to develop it as an action plan taking into account these factors.

The teams were given time to workout their go-to-market strategy and select the right segments based on the cost factors, timing, customers preference and their competition for launching their projects. A major learning was the on-time selection of right channels and partners have a considerable impact on the success of the business.

The participants were also explained the process of preparing Business Model Canvas based on the learning in the training program. The concept and importance of Value Proposition for custom market segmentation. The Business Model Canvas helped them to build a dashboard which if utilized properly can serve them as a focal point in developing, executing and managing their businesses.

### **Session-10 (Financial Planning)**

In this section, the participants were introduced with the steps into preparing financial plans, its importance and pitfalls for not having one or not planned well. The training included the discussion on:

1. 4 different sections or components of financial projections into actionable blocks, namely sales forecast, costing budgets, income and cash flow statements and balance sheet;
2. how different set of users, such as customers, investors, bankers etc look at these projections;
3. funding life cycle, the different steps from bootstrapping, to Friends Family and Founders. The importance of initial customers and what role they can plan to be used as investors through securing orders from them;
4. the concept of smart money and when and how to get investments.

The key learning from this module were that having a sound financial plan is a must and gain professional help must be hired to develop the financial plan for the project. Secondly and a very important aspect for smooth running of business, specially for startup, is timely cash flow management.

### **Session-11 (Preparing the Elevator Pitch (EP))**

In this session, the teams were trained on how to prepare the Elevator Pitch (EP). It was emphasized that a good elevator pitch is an outcome of a well-prepared business plan with sound understanding of customer needs, competitive offering and the main benefits the buyer will get. Furthermore, it was seen that an EP required major preparation as a team before it can be pitched to the prospective customers.

In the end, all teams were given time to prepare their EP for their respective project they had been working on, for the last two days, to the group and feedback was given by the participants and instructors.

### **Group Exercises:**

Five Groups of representatives from each of the participating OIC Countries were made and were given exercises to prepare business plan according to the session presented above.

The purpose was to give them hands on learning by choosing a real business idea and then go through all stages of business plan development.



### **Outcome:**

The intended outcome of the Training Program was to create a common platform where the participants could learn, share and find solutions to their individual business problem.

The common issues being faced by most of the participants in their respective countries were on the following:

1. Financing: Difficulty in obtaining easy financing from Banks/Financial Institutions on easy terms; financial infrastructure like paypal, online payments systems, credit card systems.
2. Lengthy procedures to setup companies;
3. Government policies; weak judicial system and corruption
4. Cost of doing business.
5. Lack of facilities and High rentals.
6. Lack of quality education institutions and Proper curriculum on entrepreneurial education, training, coaching and mentoring for startups.
7. Getting business form the government sector is difficult in most of the countries.
8. Lack of trained and talented human resources.
9. Failure is a taboo and no support from the government in cases of failures
10. Entrepreneurial culture issues such as high-power factor and lack of long term focus and planning.

### **Evaluation and Follow up:**

At the end of the Training Program, an evaluation questionnaire was circulated amongst the participants. This questionnaire was designed to see the overall efficacy of the Training Program and to assess the effectiveness of the training, and to what extent the participants have gained knowledge and skills from it and how they would apply the same into their businesses and transfer some to their counterparts of their respective countries. The participants have shown overall satisfaction to the Training Program with their comments and pledged to update the ICCIA on any progress relevant to the program.

The efficacy of the Training Program needs to be determined by the follow up and the implementation of what was learnt. Towards this end, the Islamic Chamber will be the focal point. In this respect, a Whatsapp Group and a Blog have been created wherein all the participants have to give their feedback and updates. As regards the executing agencies of some of the Recommendations, the Islamic Chamber will contact the member chambers and also some of the relevant International Agencies.

### **Closing Session:**

At the end of the Training Programme a closing ceremony was held, in which the resource persons summed up the salient areas and the participants gave their views on the proposed recommendations and various issues were discussed. At the end of the session certificates were distributed to the participants.

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