

DEVELOPING AN ENTREPRENEURIAL ECOSYSTEM IN THE PALESTINIAN TERRITORIES: KEY OPPORTUNITIES FOR PARTNERSHIPS



Introduction

Summary

Partners for a New Beginning (PNB), in cooperation with the Telos Group and the local chapter of PNB-Palestinian Territories, led an Entrepreneurship Delegation to the West Bank from October 3 – 7, 2012. Nearly a dozen US entrepreneurs, angel investors and those passionate about mentoring entrepreneurs traveled from across the globe for a week dedicated to understanding the challenges and opportunities facing Palestinian entrepreneurs, as well as providing mentorship and training for many of them.

The group met with representatives from several Palestinian universities, as well as successful business leaders and local investment firms to gain a holistic view of local efforts to support entrepreneurs through entrepreneurial curriculum, training, and access to capital. Perhaps most importantly, it gave both sides the opportunity to share best-practices, forge new relationships, and invest in valuable partnerships.

Celebration of Innovation

A main focus of the delegation was mentoring Palestinian entrepreneurs who participated in the delegation's hallmark event, the **Celebration of Innovation**, held in Ramallah on October 7th and hosted by the Palestinian Local Chapter of Partners for a New Beginning. The Celebration of Innovation (COI) is an annual business competition which showcases Palestinian entrepreneurs and their ventures aimed at improving their local communities. Seventy-four teams from the West Bank and Gaza applied to participate, and the most impressive fifteen business concepts were selected. In the days leading up to the COI, the delegates spent hours mentoring the budding entrepreneurs on how to best present their business plans and pitch to prospective investors.



The Celebration of Innovation attracted hundreds of observers and showcased an impressive array of Palestinian talent. Of the fifteen participating teams, five were selected to receive up to \$20,000 each in seed funding, as well as placement with a local company or organization for incubation. Incredibly, for four of the five teams from Gaza, the COI provided the first opportunity to leave Gaza. The teams were able to obtain permits to leave Gaza, a privilege typically denied to them. Three of them were among the top five winners of the COI competition. This year's event featured regional business leaders and entrepreneurs such as, Fadi Ghandour, CEO of Aramex

The Celebration of Innovation showcased the undeniable potential and creativity of Palestinian entrepreneurs, as well as their ability to create sustainable businesses in the face of major obstacles. Despite these challenges, there are tangible opportunities for partnerships to advance the development of the entrepreneurship eco-system.

Moving Forward

Supporting entrepreneurship in the Palestinian Territories is imperative to increasing economic opportunity. Local universities produce approximately 2,000 graduates each year in technical subjects, but only 30 percent of those graduates are able to secure work in local industry¹. The majority of job openings are in the public sector, while incentives to join the private sector or

become entrepreneurs are few and far between. Throughout the territories, only three percent of the population is involved in nascent businesses². Entrepreneurs have limited access to support and education for entrepreneurs interested in developing business plans and accessing early-stage financing is limited. In addition, the region does not support a culture of risk taking, a staple in creating successful and innovative businesses. Given these realities, it is clear why many of the Palestinian Territories' most innovative young entrepreneurs go abroad in search of better opportunities, leading to high levels of brain drain and loss of local young talent.

However, years of political instability and occupation have created a resilient, determined and creative Palestinian community. As a result, more and more well-educated and passionate young people are turning to entrepreneurship as a means to create their own job opportunities and improve their communities. Numerous organizations are popping up to support this emerging trend, and many of these businesses address local gaps and needs within the community. Combined with exceptional technical talent, Palestinian entrepreneurs are the key to advancing economic development.

This report highlights the assets, challenges and opportunities for nurturing the development of a robust entrepreneurial eco-system in the Palestinian Territories.

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Amer Abdullah – Entrepreneur, Financier

Elliott Adams – Professor of Entrepreneurship, Department of Music Industry Studies, Loyola University New Orleans

Issam Andoni – Founder, Zeva Inc.

Jihan Andoni – CEO, Zeva Inc.

Kris Balderston – Special Representative for Global Partnerships, US Department of State

Brenden Chaney – Global Vice President, Global Entrepreneurship Week

Akram Chowdry – Owner and General Partner, HiTech Venture Capital Fund

Marc Dangeard – Founder, Entrepreneurs Commons

Winston Ibrahim – Co-Founder and Executive Chairman, Hydros

Randa Masri – Founder and CEO, ConnectME

Hany Rashwan – Founder and CEO, Ribbon

Teju Ravilochan – Co-Founder and CEO, Unreasonable Institute

Joshua Walker – Senior Advisor, US Department of State

Overview

Challenges

Structural Challenges

- The primary obstacle limiting the advancement of Palestinian entrepreneurs is the Israeli occupation. The occupation significantly hampers the mobility of people, goods and resources, creating an environment which stifles creativity and is hostile to innovation.
- The occupation also inhibits the development of an economy which is sufficiently robust to generate adequate employment for the growing youth population. Expectedly, the result is persistent and high unemployment.
- Due to large amounts of aid and donor money flowing into the Palestinian Territories', the economy does not have a strong private business sector. Private sector businesses struggle to recruit talent because they are not able to offer salaries and benefits that are competitive with the bloated public sector and high-paying international NGOs.

Knowledge-Deficit Challenges

- The education system will require substantial reforms in order to effectively provide Palestinian youth with the skills necessary to meet private sector needs. Universities need to expand their entrepreneurial-focused curricula and empower their faculties to provide potential entrepreneurs with the tangible skills needed to sustain entrepreneurial business ventures.
- Entrepreneurs lack the basic skills to launch a business, determine financial needs, and attract investors. The infrastructure needed to foster entrepreneurs is underdeveloped in the Palestinian Territories. There is a need to build up the resources and mentorship systems that will aid the development of a Palestinian entrepreneurial mindset. There is therefore a strong need for mentorship and guidance of young entrepreneurs.

Social Challenges

- Women only make up about 16% of the workforce in the Palestinian Territories³. This is partly due to the conservative culture, as well as to the generally austere employment landscape. The female labor market, therefore, is a large and underdeveloped economic resource.
- Risk and innovation go hand-in-hand. However, the private sector in the Palestinian Territories is notably risk averse. This presents a serious obstacle for capital-seeking entrepreneurs.

Opportunities and Assets

- Given local conditions under occupation, Palestinians have proven to be creative in their ability to solve problems and create opportunity in spite of restrictions.
- While the education system requires reform, the general population is highly educated. In particular, there are high levels of language proficiency not only in Arabic, but in English and Hebrew as well.
- Technical education in sectors of IT and engineering is competitive as well, despite needs for hands on training, internships and mentorship. The IT sector should be emphasized as a fertile area for entrepreneurship, since it is not inhibited by the restricted mobility imposed by the occupation.
- Financial resources do exist in the Palestinian Territories, but access to start-up financing needs to be more accessible to young entrepreneurs.

Key Areas for Partnership

Current challenges can be overcome by developing and supporting innovation and entrepreneurial talent. There are several partnership opportunities that can tremendously advance the entrepreneurial ecosystem in the Palestinian Territories. The most effective partnerships focus on:

Mentorship
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Education
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Capital
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“Even with great perseverance and ideas, entrepreneurs and technology companies in Palestine will need to connect with the worldwide ecosystem of peers to share ideas and reduce their potentially crippling isolation. More fundamentally, communities and institutions must be willing support the culture of risk-taking that allows a startup ecosystem to thrive... Palestine is working to stand on its own and needs the great seed of an innovation ecosystem: active collaboration with the outside world.”

- Elliott Adams

Mentorship

An Invaluable and Accessible Resource

Entrepreneurs around the world face the daunting challenge of turning an exciting idea into a profitable, competitive and scalable business. Mentorship, therefore, is perhaps the most valuable resource to fill that knowledge-gap. With thoughtful guidance, entrepreneurs can avoid the common pitfalls faced by young businesses and gain the confidence necessary to turn their ideas into successful businesses. Mentors also provide emotional support through what can be a daunting and confusing battle. That support is especially valuable in a culture unaccustomed to encouraging entrepreneurs to take risk.

Throughout the delegation, mentorship emerged as one of the most effective tools which could be deployed to develop a robust and thriving entrepreneurship ecosystem in the Palestinian Territories. The creation of a mentorship network would not only allow for guidance and training on how to develop new businesses, but also create a support system that allows entrepreneurs to take greater risks with their ventures. With local business leaders and Palestinian diaspora from the United States, the Palestinian Territories can begin to develop a mentorship network that can help fill one of the critical knowledge-gaps faced by aspiring Palestinian entrepreneurs as they attempt to transform their start-up inspirations into viable business models.

Background

Palestinians have always been encouraged to take advantage of secure and lucrative job opportunities with the government or NGOs. Additionally, almost all businesses are family owned and have less than ten employees⁴. As a result, there are few role models to encourage potential Palestinian entrepreneurs to take the risks necessary to launch an innovative business. But, today's younger generation of entrepreneurs are beginning to take bold moves in a territory typically restrained by uncertainty and occupation. Young Palestinian entrepreneurs are tremendously creative, innovative and determined. An effective mentorship network would allow them to use this talent and create sustainable and viable businesses locally.

Several organizations are already leading the way in fostering entrepreneurship in their local communities:

Tomorrow's Youth Organization (TYO)

TYO is an NGO working to advance disadvantaged populations and communities in the Middle East. It has created the Fostering Women Entrepreneurs in Nablus program which aims to increase women's participation in the labor force and promotes economic empowerment through programs that enhance women's business skills and self-confidence. TYO supports an incubation center for women entrepreneurs working to grow a sustainable business.

Additionally, it offers training in marketing, access to capital, IT and business English while also facilitating mentor relationships.

Diyar Consortium

The Diyar Consortium focuses on community building and works to empower children, youth and women. Diyar encourages Palestinians to embrace their cultural identity through leadership camps and cultural development programs, and encourages entrepreneurial skills.

Recommendations

I. Inspire Entrepreneurship

Many Palestinians are deterred by the risks associated with entrepreneurship. However, the Palestinian Territories are already teeming with the talent and creativity that can propel its economy into the 21st century; they simply need to showcase their existing success stories to inspire and encourage others. Fledgling entrepreneurs can benefit immensely from hearing the success stories of international and local entrepreneurs to understand the challenges and rewards ahead.

Action Items from the PNB Entrepreneurship Delegation:

- Ribbon.com is working to coordinate an event with Garage48, a 48-hour event that promotes entrepreneurship in emerging markets while teaching participants how to develop an idea into a working service or prototype. The event is expected to take place in the West Bank in 2013.
- Global Entrepreneurship Week will expand to the Palestinian Territories in November 2013, helping to coordinate events that celebrate entrepreneurship and connect all players of the innovation ecosystem.

II. Mentor Start-ups

Mentorship is essential to help an idea become a successful venture. Along the opaque and challenging entrepreneurial path, young Palestinians need much guidance. With a dearth of local talent capable of mentoring the burgeoning pool of entrepreneurs, international exposure is essential to helping them overcome the hurdles they face.

Action Items

- At least five of PNB's delegates and partners have committed to regularly mentor one or more Palestinian entrepreneurs, which include MobiStine, a company developing Arabic-language healthcare apps for new parents, and GreenTech, a company that creates customized IT solutions for sustainability issues. Several delegates and entrepreneurs are connecting virtually to facilitate mentorship and to gain a deeper understanding of the impressive business concepts and capital needs. Two delegates returned to the Palestinian Territories a month later to meet with an

Several universities have already made progress establishing incubation and acceleration services. Below are some examples from the Education Roundtable hosted by PNB during the PNB Entrepreneurship Delegation:

Bethlehem University

Bethlehem University's computer science program, only five years old, is focused not only on teaching critical computer science skills, but also on enhancing students' private sector skills. For example, BU recently launched an internship course for students to earn credit for doing substantive research or work experience during the summers.

The Institute for Community Partnerships at Bethlehem University incubates entrepreneurs with commercially viable business ideas and provides them with the skills, consultancy services and partnerships necessary to become profitable businesses. BU is looking to build other critical partnerships that can support private sector skill building.

University of Hebron

The University of Hebron is located in the most populous and the poorest district of the West Bank. Entrepreneurs emerging from the University of Hebron tend to create businesses in the agriculture and food sectors. UH also hosts a prominent IT department that has a specific focus on multi-media, web development and mobile web applications. It also provides entrepreneurship training to these students.

Palestine Polytechnic University

The Palestine Polytechnic University has increased efforts to support entrepreneurship by creating a technology incubator that targets the large number of students in the applied sciences, like engineering. They are also working on developing curriculum that provides students with both hard and soft skills, such as communication and language skills, which are very much needed to work in the private sector.

An-Najah University

An-Najah is the largest university in the West Bank and houses a technology incubator. The incubator has already graduated five businesses, three of which were founded by women. The university also launched an entrepreneurship and employability center that focuses on providing entrepreneurship training and mentorship within the university.

entrepreneur whose business specializes in the breeding, fattening and selling of Marino sheep.

III. Incubation and Acceleration Programs

Traditionally, Palestinians are hesitant to share their nascent business ideas and seek insight from their peers. However, peer support is a tremendous resource that can significantly advance business concepts and advance entrepreneurs' start-ups. Incubators and accelerators offer the opportunity to benefit from the experiences and technical knowledge of like-minded peers, while also creating valuable partnership opportunities. Additionally, they immerse entrepreneurs in an environment of calculated risk-taking, competition, teamwork and perseverance. Those intangible factors are invaluable to entrepreneurs.

Action Items

- The Unreasonable Institute, an accelerator in Boulder, Colorado focused on global entrepreneurs working to solve social and environmental issues, has offered to accelerate the applications of several Palestinian entrepreneurs interested in participating in its Summer 2013 program.
- The Unreasonable Institute would like to expand its institute globally, including establishing operations in the Palestinian Territories. In cooperation with the Palestinian local chapter of PNB and the PNB Secretariat a team will be built to launch local operations.

IV. Promote Palestinian Talent

The talent and growing entrepreneurial community of the Palestinian Territories is not yet internationally recognized. In order to stimulate and accelerate its growth, publicity focusing on promising Palestinian entrepreneurs should be widely distributed.

Action Items

- One PNB delegate is working to produce a short film highlighting the story of an entrepreneur whom he met in the Palestinian Territories. The film will highlight the talent and innovation of young Palestinians, thereby promoting the potential of the region and its young entrepreneurs.
- Two opinion pieces have been written to tell the story of the impressive young entrepreneurs and the challenges they face. Excerpts are included on the next page.



"As PNB Palestine chair Zahi Khouri described to the group, "Diamonds are created under pressure, therefore it is only natural that Palestinians entrepreneurs are like diamonds within this region." ...With a commitment for seed-funding and mentorship by the PNB local chapter, each of these unique Palestinian diamonds were beaming and shining bright, proving that even in difficult climates such as the Palestinian Territories, where there is a will there is a way."

- Joshua Walker from *Palestinian "Diamonds" of Entrepreneurship and Innovation*, October 17, 2012

"The culture of entrepreneurship runs deep in Palestine, but there is still a long way to go. 'We need to encourage youth to think outside the box, take more risks with their business plans and for this we need the right educational tools, training and exposure to successful entrepreneurs to inspire our young people,' explained Dr. Sabri Saidam, co-founder of Education for Employment Foundation, advisor to the President on Information and Communication Technology and a board member of PNB Palestine.

As the international community and diaspora look for ways to contribute to the development of Palestine, our focus needs to be on the future: building partnerships to support initiatives like the Celebration of Innovation, and helping Palestine create a sustainable eco-system for entrepreneurship."

- Vanessa Zuabi from *The Celebration of Innovation: Building an Ecosystem for Entrepreneurship in Palestine*, October 24, 2012



Education

Inspiring the Next Generation of Entrepreneurs

The Palestinian Territories continue to confront incredible obstacles when it comes to educating its people, and one of the principal obstacles is restricted mobility. Palestinians face severe restrictions on their freedom of movement, hampered by isolated territories, road blocks, and a lack of infrastructure. As a result, access to education has suffered tremendously. Consequently, the Palestinian Territories have many universities in order to reach as many potential students as possible. One third of the population attends school, with 250,000 university student among the 1.25 million students total⁵.

Efforts to overcome challenges to mobility are already underway. The Ministry of Higher Education is investigating online learning to better adapt to the challenges of the political situation. However, this initiative has faced its own hurdles in existing regulations which refuse to accredit e-learning courses because they do not meet the existing standard that students must spend 75% of time in classrooms.

These dated regulations should be revised in order to leverage modern technology to overcome the chronic challenges in education. So far, professors have spearheaded the initiative to change these policies, but they are looking for international assistance and models of best practices to supplement their efforts.

The Palestinian Authority (PA) and local Palestinian private sector should invest heavily in technology research and curriculum development that allows professors to teach the most up to date material, as well as incorporate critical thinking, problem solving and entrepreneurship skills into existing technical courses. By freeing up funds for sabbaticals and research opportunities abroad, the PA and local private sector would all but guarantee the influx of new ideas and enthusiasm into the Palestinian Territories' tech research and development sector, as well as support curriculum development.

Another area in need of reform is in recasting the expectations for post-primary and post-secondary education employment. Right now, expectations are markedly focused on the public sector. In one survey, 144 of 150 students said they were interested in working for the government after graduation and 6 of 150 said they were interested in becoming an entrepreneur⁶. With modest changes in curricula and focus, the Palestinian Territories can begin to strengthen its culture of entrepreneurship via its

Several Palestinian universities who are emphasizing the need to support entrepreneurship met with the delegation:

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education system through curriculum development, mentorship and housing small incubators within their universities.

Recommendations

I. Entrepreneurship Curriculum Development

Since the Palestinian Territories produce so many university graduates, offering college courses on entrepreneurship is an efficient way to inspire potential entrepreneurs and assist those already creating their own businesses by providing the right tools and information.

Action Items

- A Professor of Entrepreneurship at Loyola University New Orleans is coordinating with Bethlehem University's Computer Software department to develop the curriculum of an entrepreneurship minor.
- Another delegate with HiTech Venture Capital Fund will be continuing the training he offered during the delegation and returning to the Palestinian Territories to teach the basics of developing a business plan and creating a business.

II. Enhance IT Talent

Palestinian universities have been able to teach high quality technical skills especially in computer science and information, communication and technology, which have attracted business partnerships from multinational corporations such as Cisco Systems, Google, Intel and Hewlett Packard. The Palestinian Territories need additional job opportunities to leverage the benefits of this asset.

Action Items

- Several years ago, Zeva Inc. began outsourcing its research and development operations to Bethlehem. Zeva Inc. has also offered several internships in its R&D office based in Bethlehem to provide students with training and technical knowledge. Zeva often recruits these interns as employees following successful completion of their degrees. Zeva is now connecting another delegate with Palestinian IT talent to help advance his US healthcare IT startup.
- Zeva Inc. is interested in spearheading a US-based association focused on outsourcing IT work to the Palestinian Territories, with the hope that it will create job opportunities and expand technical skills.



Building the Entrepreneurial Investment Environment

Economic growth in the Palestinian Territories has mainly been the result of foreign aid rather than a strong private sector. Foreign aid inflates salaries in the private sector and encourages Palestinians to seek government employment rather than pursuing entrepreneurial or business opportunities. However, achieving sustainable economic growth is possible by strengthening the private sector and encouraging trade. Investing in entrepreneurs can lead to an increase in Palestinian exports and a diverse and thriving economy.

Access to finance in the Palestinian Territories is limited but growing. Currently, there are only two private equity funds (Siraj and Riyadh Enterprise Development) and one venture capital fund (Sadara Ventures) that provide early-stage financing. However, despite these select few funds, entrepreneurs still rely heavily on their family networks for venture funding and start-up support.

While family networks may be reliable and flexible, they simply do not possess the expertise or assets to transform the ideas of brilliant young Palestinians into globally successful products or companies. Additionally, if entrepreneurs eschew family networks, they often rely on large, commercial banks which are risk-averse and are equally ill-suited for incubating early-stage enterprises. Integrating the concepts of angel investing and venture capital into the dialogue surrounding the investment sector in the Palestinian Territories is one way to overcome these challenges.

Additionally, if large corporations active in the Palestinian Territories shift their focus from corporate social responsibility to local investment through research and development, the return on their investments would be even greater. For example, the Bank of Palestine started a microfinance fund supported by 5% of its yearly budget. If private companies or multi-national corporations, worked together to support smaller loans in the territories, those efforts could be leveraged even further.

One success story that gives the entrepreneurial ecosystem hope is the example of a fresh herb farm in the Jordan Valley. Early on, it was strapped by numerous issues threatening its growth, including shortages of water and electricity. However, after obtaining the right financing, this farm has grown to dominate the market in the Palestinian Territories and is in the process of expanding to US, Russian, and European markets.

The international business and investment community is beginning to recognize the opportunity in supporting the Palestinian entrepreneurial ecosystem. For example, Abraaj Capital, Palestine Investment Fund, Bank of Palestine, Cisco and the European Investment Bank created the Palestine Growth Capital Fund in early 2012. The Palestine Growth Capital Fund closed its first round at \$36 million and will be used for private equity growth capital investments to high growth small and mid-cap companies in the Palestinian Territories. Abraaj Capital will also support the growth and development of the SMCs in which it invests and encourage expansion into international markets⁷.

Recommendation:

I. Promote Angel Investment

Palestinian start-ups have a difficult time accessing early stage capital. Commercial banks consider start-ups to be too risky and the rates on micro-finance loans are often too high. Entrepreneurs are forced to rely on family members and savings to grow their businesses, which is often insufficient.

Angel investment would help develop new ventures and diversify the economy. While there are risks to angel investing, Palestinian investors need to focus on fiscal and social potential of supporting exceptionally innovative Palestinians. In addition to lucrative profits and personal fulfillment, investors play a major role in expanding the economy and providing job opportunities. Angel investing also creates a support network for entrepreneurs, introducing them to people with a legitimate interest in their success who are also capable of advancing their business concepts.

Action Items:

- A couple delegates are exploring the best structure for an angel investment group in the Palestinian Territories.
- At least four delegates are interested in investing in entrepreneurs they mentored in preparation for the Celebration of Innovation in Ramallah.

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"It was extremely refreshing to see the amount of opportunity on the ground in Palestine."

- Hany Rashwan



Conclusion

It takes courage in any society to become an entrepreneur. In the Palestinian Territories, it takes more. Of the many observations noted by the Partners for a New Beginning Delegation to the Palestinian Territories in October 2012, perhaps the most apparent was the incredible resilience of the Palestinian people. Of course, the entrenched structural, resource, and social challenges facing Palestinian entrepreneurs never quite faded from view. But, despite those austere conditions, it was the relentless optimism, tireless work ethic, and undying creativity of the Palestinian entrepreneurs which left a lasting impression on the PNB delegates.

In the eyes of the delegates, many of whom were once or currently are entrepreneurs themselves, the latent potential of the Palestinian entrepreneurship eco-system was never more apparent than during the delegation's keystone event: the Celebration of Innovation in Ramallah. With the interests of the delegates and entrepreneurs firmly in sync, it was the perfect example of what Partners for a New Beginning does best: bringing together a diverse group of stakeholders with common interests for the benefit of the local community and society at large.

By focusing on the three areas of mentorship, education, and capital financing—Partners for a New Beginning is committed to working to bridge partnerships that advance the creation of an eco-system of entrepreneurship in the Palestinian Territories. Thoughtful and sustained contributions to these areas will undoubtedly help orient the Palestinian economy towards a future of growth and reduced unemployment.

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"The amount of potential for entrepreneurship in Palestine is unbelievable. The creativity and innovation is inherent. Yes, many of the young entrepreneurs we met with lacked a full understanding of how to start and scale a business; but their hunger for learning was immeasurable. That simply led me to imagine what it would be like if they had the exposure to more entrepreneurs from all across the globe. The next Facebook could come from a young Palestinian mind; they just need the exposure to grow. With organizations like Partners for a New Beginning helping to facilitate that exposure we may be close to the next big Palestinian innovation."

- Brenden Chaney

"In 4 days, the Aspen Institute...helped us understand life through the eyes of Palestinians and gave us the opportunity to see some of the most revered and famed sites of Jerusalem. This trip was life-changing. It helped me understand more than I have ever understood about how to build an entrepreneurial ecosystem, and offered me so many real perspectives on an amazingly complex conflict and its history. I am coming away from this trip with a profound hope for the future of Palestine. And largely thanks to ability of Partners for a New Beginning to bridge powerful human relationships across walls that others fight to keep standing."

- Teju Ravilochan

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