



Insights from the Participation
at UNIDO's First International Entrepreneurs Investment Forum
“Entrepreneurship and Investment
for Inclusive and Sustainable Industrial Development”
Manama/Kingdom of Bahrain
19 – 21 January 2015

In today's globalized business environment the promotion of investments and business linkages among entrepreneurs has **become an imperative**.

The high level initiative elaborated on UNIDO's mandate of inclusive and sustainable industrial development targeted specifically Entrepreneurs representing micro, small and medium companies (MSMEs), with a special focus on African, Arab, Asian, Easter European and Latin American countries and gathered more than 800 delegates from 80 countries composed of a variety of stakeholders including development funds, financial institutions, investors and representatives from international organizations.

During the three days, the audience jointly discussed and shared insights on the current state-of-the-art in their countries and contributed to the **best practice sharing** for the purpose of encouraging and motivating young potential entrepreneurs towards entrepreneurial careers.

INSME was a co-organizer of the initiative together with other eleven institutions including the General Union of Chambers of Commerce, Industry and Agriculture for Arab Countries (UAC), the Islamic Development Bank (IsDB), the Arab Thought Forum (ATF), the European Investment Bank (EIB) and the Arab International Center for Entrepreneurship and Investment (AICEI) among others.

Main objective of the Forum was **to establish a platform for Entrepreneurs from all around the world** to access and promote investment opportunities, leading to joint cooperation and partnerships. Through the stimulation of entrepreneurship and MSME development economic and **social growth** can be achieved and global challenges as youth unemployment be tackled.

The Forum was divided into **five sessions** with an additional plenary opening and an official ceremony together with a “Challenges, Opportunities and Recommendations” section, where lessons learned from successful programs and tools were shared and discussed among players representing services providing institutions that need to add further value to optimize proper support structures.

The sessions embraced in particular the following topics:

- Fostering Entrepreneurship Development;
- Financial Mechanisms for Entrepreneurship Development;
- Gender Dimensions of Entrepreneurship;
- Support Institutions for Entrepreneurs - the Role of Chambers;
- The Role of Business Infrastructure (Industrial Parks and Zones).

INSME Secretary General Ms. Christin Pfeiffer was involved in the first session and took actively part in the panel discussions on day one (19th of January 2015) as a speaker.

Together with panelists representing **UNIDO** (*INSME Member*), the **Arab International Center for Entrepreneurship and Investment** (AICEI), the **School of Invention** based in Texas, the United National Economic and Social Commission for Western Asia (**ESCWA**) and the **INTEL Corporation** Middle East and North Africa, she discussed on what has to be improved to foster entrepreneurship development. Ms. Pfeiffer highlighted **findings from the INSME Community** by stating that in addition to incentivizing start-up creation, the role of tutors, mentors and virtual acceleration shall be strengthened.

Often a high number of start-up creations might be the result of a necessity driven entrepreneurship culture, while a focus on innovation is important to improve the **level of competitiveness of a country** leading to **further growth and sustainable development** of the last. Necessity is often considered the “mother of invention”, while **opportunity** might take over the role of the “**mother of innovation**”, while a highly competitive economy is helping entrepreneurs to be economically, ecologically and socially **ambitious by creating jobs**. The right skillset of entrepreneurs including a **risk-taking attitude** has a strong and positive impact on the economic, social and political environment of a country, where poor governance and high uncertainty need to be strictly avoided.

Growth ambition, innovation opportunities’ awareness and loyal leadership skills to afford internationalization challenges are characteristics of a successful entrepreneur in a globalized competitive environment. By referring to the “Global Entrepreneurship Monitor” Report (GEM), issued some days prior to the Forum (January 2015), Ms. Pfeiffer mentioned the four important entrepreneurial preconditions:

- 1) entrepreneurial connections;
- 2) awareness of opportunities;
- 3) inherent entrepreneurial skills;
- 4) risk taking culture.

As recent OECD (*INSME Moral Sponsor*) studies have shown, there is no unique definition for an “innovative entrepreneur”, as some of them might **introduce vertical innovations** and guide the country to outstanding competitiveness, while other players might focus on **horizontal innovations** contributing to globalization and the internationalization of businesses.

Innovation and entrepreneurship policy might create a positive or a negative environment and cannot easily be “just copied” as something that worked out in a certain country might fail somewhere else. Policy makers shall therefore implement **only tailor-made interventions** with specific objectives that require deep knowledge on the type of entrepreneurial activity in the country. Without **proper evaluation methodologies** - firmly applied throughout the years - global entrepreneurial talent won't be easy to be attracted and the **local business culture** might be affected negatively though. In accordance with the authors of the GEM, Ms. Pfeiffer agrees that developing entrepreneurship policy is a difficult challenge, as **Ecosystems are dynamic structures** that won't necessarily respond immediately and in a linear way to policy interventions.

Guided by session's moderator Mr. Freddy Nurski, representing the Global Entrepreneurship Week Belgium the panelists discussed on what goals to follow especially with regard to **youth unemployment and gender** equality in the Arab Region.

The **11th INSME Annual Meeting** will be a perfect occasion to take this discussions a step forward and discuss implications for innovative financing and policy during the International Conference “**Innovation and Technology for Inclusive Growth**” on the 27th of May 2015 at Cape Town/South Africa.



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