Middle East / North Africa Roundtable on Entrepreneurship Education
Stanford Technology Ventures Program

Associate Partners

Mohammed bin Rashid Al Maktoum Foundation

ABRAAJ Capital

Standard Chartered
REEE Global Snapshot: Trends in Entrepreneurship Education and Policy Around the World

Michael Hay
Entrepreneurship matters because it makes a difference (1/2)

... Economic difference...

- New jobs and employment
- Source of innovation
- Economic growth and prosperity

“The entrepreneurial function is an indispensable component in the process of the growth of output and productivity... It seems to be taken for granted that, if entrepreneurs are not in complete control of our economic destiny, they influence its direction as few, if any others, are able to do”

William Baumol
Entrepreneurship matters because it makes a difference (2/2)

Opportunity difference...

- Source of opportunities for individuals
- Route to economic engagement and activity
- Entrepreneurial capability creates choices as to how to live

“What really matters are the capabilities of people, the extent of their opportunity set and their freedom to choose among this set the life they lead”

Joseph Stiglitz and Amartya Sen
We see entrepreneurship as a core capability…

By ‘entrepreneurial capability’ we mean the capacity to

- See opportunities
- Choose between opportunities
- Take advantage of the opportunities chosen

“Capability represents a person’s freedom to choose a life worth living…Individual advantage is to be judged by a person’s capability to do things he or she values…Choosing may itself be a valuable part of living and a life of genuine choice with serious options may be seen to be richer”

Amartya Sen
But the global distribution of entrepreneurial capability is uneven...

There is significant variation between countries in terms of the…

- Level of entrepreneurial activity
- Extent to which someone is ‘pushed’ into entrepreneurship by economic necessity or ‘pulled’ into it by a sense of opportunity
- Seeing and perceiving opportunities
- Belief that ‘I have the knowledge and skills’ needed to start a business
- Societal attitudes towards entrepreneurial success and ‘fear of failure’

“Entrepreneurship is an idea whose time has come…the entrepreneurial idea has gone mainstream”

The Economist, Global Heroes: A special report on Entrepreneurship, March 2009
Reflecting Varying Levels of Start Up Training

Source: Donna Kelly and the Global Entrepreneurship Research Association (2009)
In starting a business what matters most?

Education has a key role to play on all these dimensions
Entrepreneurship Training: Key Points

- **Provision**
  - School E-ship education inadequate according to experts in most countries
  - E-ship training rates vary widely across the world

- **Benefits**
  - Training helps along 4 key dimensions: opportunity, individual ability, access to resources and social attitude
  - GEM data shows clear empirical gain from entrepreneurship training
  - Economic development and enterprise are correlated

- **Challenges**
  - Recipients of entrepreneurship training are disproportionately male, young and (relatively) wealthy

Source: GEM Special Report on Education and Training (2010); Global Entrepreneurship and Development Index (2011)
Our Vision

Provide open access to high-quality business education at low-cost on a global scale to historically disadvantaged individuals.

Achieved by on-line learning, augmented by face-to-face tutoring by trained business school alumni, delivered through a network of physical hubs provided by our partners.
The Challenge: Delivering high quality business education at low cost and on a global scale

Demand
Significant unmet demand for business education from:
• Individuals
• Employers
• Society/Government

Supply
Under-provision of business education reflects continuing challenges:
• Access
• Cost
• Scalability

Solution
Business Bridge
1. On-line self-paced learning
2. Delivered via our partners’ network of physical hubs
3. Augmented by face-to-face teaching from business school alumni working pro-bono
Our Approach

**Method**
- Blended learning
  - On-line
  - Face-to-face sessions
  - Group work
- In-depth course follow-up
- 8 week courses
- On-line and paper assessment

**Content**
- High quality and action orientated
- 4 Courses:
  - Sales
  - Marketing & Strategy
  - Finance
  - Making Things Happen

**Outcome**
- Full set of:
  - Knowledge
  - Relevant skills
- Confidence to tackle business challenges
- Successful participants leave with a recognised certificate

Demanding Learning Commitment...

Across Key Content Areas...

Maximises Business Capabilities

Note: ¹ This course comprises project management and HR material
Achievements in 2010

Q1
- Appointed South African Trustees

Q2
- Core Tutor Pools built in South Africa and Ghana

Q3
- 60 Student South African Roll-out
- Detailed Impact Assessment

Q4
- India Q1 2011 Agreement
- 50 Student Ghana Pilot

Note: ¹ With The Business Place, a South African NGO, who were also a key pilot partner; ² Our pilot partners were Baobab Academy
Our Social Impact To Date

Methodology
- Phase 1 (Complete): Benchmark data collection
- Phase 2 (March 2011): Begin on-going longitudinal impact tracking
- Phase 3 (Q4 2011): Roll-out data collection for 18-month, formal PHD research at London Business School

South Africa 2010
- 48% female; 70% aged 18-32
- 92% of participants running a small business
  - Employ 4 people on av
- V high ratings for course relevance, applicability, value-for money.
- 97% would recommend to a colleague
- Average exam mark of 79%

Ghana 2010
- 44% female; 60% aged 18-32
- 64% of participants running a small business
  - Employ 4 people on av
- V high ratings for course relevance, applicability and value-for money.
- 100% would recommend to a colleague
- Average exam mark of 81%
Plans in 2011

Q1
- Scope Academic Impact Assessment Study
- 50 Student India Pilot (Pune) ¹
- Build Finance Course

Q2
- 300 Student South African Roll-out ²
- Rural India Pilot (UP) ³

Q3
- 100 Student Ghana Roll-Out ⁴
- End of Year Impact Assessment

Note: ¹ With Project Dharma; ² With 2-3 Channel Partners; ³ With KEIT TBI in Uttar Pradesh; ⁴ With Baobab Academy, our 2010 pilot partner