



NATIONAL U.S.-ARAB CHAMBER OF COMMERCE

غرفة التجارة الأمريكية العربية الوطنية

FOR IMMEDIATE RELEASE  
August 16, 2018  
+1 (202) 289-5920  
[info@nusacc.org](mailto:info@nusacc.org)



## U.S.- ARAB CHAMBER AND HALCYON INCUBATOR HOST 15 SAUDI WOMEN SOCIAL ENTREPRENEURS

*“These efforts positively impact business and employment opportunities, especially for startups, small, and midsize businesses.”*  
– Arab League Ambassador

*“As entrepreneurs, you are the spark that will ignite the Saudi economy.”*  
– NUSACC President & CEO

**Washington, D.C.** – The National U.S.-Arab Chamber of Commerce (NUSACC), in partnership with [Halcyon Incubator](#), this week hosted a delegation of Saudi women social entrepreneurs from Taibah University in Medina. The NUSACC Roundtable celebrated the entrepreneurial spirit of these aspiring business leaders, connected them with American women who have experience growing companies, and tackled questions about ways to take these early stage startups to the next level. Profiles of the Saudi delegates and their young ventures may be found [here](#).



H.E. Ambassador Salah Sarhan, Chief Representative of the Arab League (front row, center); Nancy Ziuzin Schlegel, NUSACC Board Member and V.P. of International Government Affairs at Lockheed Martin (front row, left); and David Hamod, NUSACC President & CEO (front row, right), with Saudi women social entrepreneurs from Taibah University in Medina.

WASHINGTON, D.C. (HEADQUARTERS) • HOUSTON • LOS ANGELES • NEW YORK • SALT LAKE CITY  
1101 17TH STREET, NW • SUITE 1220 • WASHINGTON, D.C. 20036  
TEL: (202) 289-5920 • FAX: (202) 289-5938 • [WWW.NUSACC.ORG](http://WWW.NUSACC.ORG)

The Roundtable took place against the backdrop of Saudi Arabia’s “Vision 2030,” an ambitious blueprint for transformation devised by HRH Mohammad bin Salman bin Abdulaziz Al-Saud, the Kingdom’s Crown Prince and Chairman of the Council of Economic and Development Affairs. A central tenet of Vision 2030 is to promote local business talent in the Kingdom, including women, whose participation in the workforce is slated to grow from 22 percent today to 30 percent by 2030. The young Saudi delegates made it clear that they are keen to turn Vision 2030 into a reality, consistent with the Saudi Crown Prince’s commitment to the nation’s youth:

Our country is rich in its natural resources . . . [with] many valuable minerals found beneath our lands. But our real wealth lies in the ambition of our people and the potential of our younger generation. They are our nation’s pride and the architects of our future.

“Engagements like these solidify the already strong Saudi - American economic and investment relationship and provide opportunities for these young Saudi women to meet their American counterparts,” noted H.E. Salah Sarhan, the Arab League Ambassador to the United States, who participated in the Roundtable. “The League of Arab States strongly supports the potential for business entrepreneurship and leadership for young Arab men and women. These efforts positively impact business and employment opportunities, especially for startups, small, and midsize businesses.”

The event was sponsored by [Careem](#), the MENA region’s only “unicorn,” valued at more than \$1 billion. The area’s leading ride-hailing service, Careem now



H.E. Ambassador Salah Sarhan, Chief Representative of the Arab League.



operates in more than 100 cities across 14 countries. Dr. Abdulla Elyas, a Saudi national who is a co-founder of Careem, noted, “We are extremely proud of these participating female entrepreneurs, who are brave and capable enough to go for their dreams. At Careem, it has always been a part of our mission to support entrepreneurship in the region. It will drive our region forward.”

Careem employs more than 850,000 men and women drivers (“Captains” and “Captainahs”), serving 24 million customers. More than three-quarters of the firm’s customers are women, and female drivers figure prominently in Careem’s expansion plans: The company is committed to bring 20,000 Captainahs to the region’s roads by the year 2020.

## Advice from American Businesswomen

The 15 American women leaders who participated in the Roundtable represented all walks of life: U.S. companies, Saudi companies, multilaterals (like the World Bank), non-governmental organizations (NGOs), academia, multinationals, and startups. They all attended the Roundtable with a view to sharing wisdom – gained through years of experience – with their Saudi counterparts.

**On Risk and Failure:** Roundtable participants acknowledged that risk and failure are an integral part of the entrepreneurial experience. Thomas Alva Edison, one of America’s greatest inventors, once said, “I have not failed. I’ve just found 10,000 ways that won’t work.” American participants urged their Saudi counterparts to embrace failure – a badge of learning and experience – rather than to fear it. They also highlighted resiliency and how vital it is for businesspersons to bounce back from adversity.



**From left to right:** Sakhaa Al-Saedi, CEO of Medvation; Nancy Ziuzin Schlegel, NUSACC Board Member and V.P. of International Government Affairs at Lockheed Martin; and David Hamod, NUSACC President & CEO

**On Drive:** Entrepreneurs need a high degree of focus and a certain single-mindedness to succeed. American participants talked about the importance of drive and passion, which help to get through the tough times, which are inevitable. One participant recommended *The ONE Thing* by Gary Keller, a *Wall Street Journal* bestseller. Behind every successful person is his or her ONE Thing, Keller says: “No matter how success is measured, personal or professional, only the ability to dismiss distractions and concentrate on your ONE Thing stands between you and your goals.”

**On Strategic Planning:** Every company needs a strategic plan for getting from “here” to “there,” and start-ups are no exception. On this point, the Saudi delegates received a wide range of advice: Start with an end goal and then work backward; take obstacles and shortcomings into account sooner rather than later; develop a plan with a clarity of purpose; examine and *re-examine* the strategic plan periodically for relevance. In the words of Sir Winston Churchill: “However beautiful the strategy, you should occasionally look at the results.”

**On Time Management:** There are never enough hours in a day, so time management is one of the biggest challenges facing entrepreneurs. Advice from the American businesswomen revolved around: Devising a game plan for every day, and blocking out time for certain activities; differentiating between things that *must* be done vs. things that *ought* to be done; taking time every day to reflect; setting aside two hours every day for a new activity.



In that spirit, one of the most famous experiments in business has been Google's "20 percent time" which, since 2004, has encouraged employees to set aside one-fifth of their time every week to pursue personal projects that align with Google's vision. This "spare time" tinkering has led to the creation of Gmail, Google Maps, Google News, and a variety of other Google products.

## The Vital Role of Networking

It is sometimes said that one's network is one's net worth. With that in mind, the issue of networking held a special place in the Roundtable discussion. An aerospace executive suggested, "As women, we like to do everything by ourselves." However, she pointed out, an astronaut would never go into space without his or her support team. Drawing on the resources and expertise of a team is especially important for entrepreneurs, she suggested, including partnerships with large, well-established firms that can help to take startups to the next level.



Josh Mandell (right), Director of Policy and International Programs, Halcyon Incubator.

Another participant counseled, "Practice your elevator speech." One never knows when an opportunity may come one's way, she suggested, so be ready for that moment. She mentioned *Never Eat Alone* by Keith Ferrazzi, which is a guide to socially responsible and mutually beneficial networking. Says Ferrazzi: "There's nothing wrong with wanting to be the best in the world, as long as you know that doing so also means wanting to be the best *for* the world."

One successful American entrepreneur, who said she was in the same shoes as the Saudi delegates a few years ago, talked about her experience during the idea phase. "Go for as many informational interviews as you can," she suggested, "and don't be afraid to ask for advice when developing your vision and prototype." Most people like to be consulted, she said, and today's informational contacts could well become tomorrow's buyers or investors.

An American media executive highlighted the importance of getting the word out to large numbers of people through media. Saudi women entrepreneurs "are a good story," she suggested, and positive media relations go a long way toward helping startups and dispelling stereotypes. Life-changing stories like these, she said, can create mutually beneficial relationships for both the entrepreneur and the media agency.



Denyse Sabagh (right, at far end of table) noted, “NUSACC’s Roundtable with Saudi women social entrepreneurs provided a significant opportunity to develop stronger business relationships between the USA and Saudi Arabia.”

Some of the attendees offered very practical, hands-on advice to the Saudi entrepreneurs: Develop a “Project-at-a-Glace,” not to exceed one page; protect intellectual property through international patents; make non-disclosure agreements (NDA) an everyday part of doing business; create new testing groups and focus groups as products evolve; if one is an introvert – as some Saudi women are – then consider partnering with an extravert to “round out the team.”

Americans of Arab heritage represent one of the nation’s most upwardly mobile, successful communities, according to the U.S. Census Bureau. As such, this community is an excellent resource for entrepreneurs from the Middle East and North Africa (MENA) region.

Denyse Sabagh, one of America’s top immigration lawyers, noted, “NUSACC’s Roundtable with Saudi women social entrepreneurs provided a significant opportunity to develop stronger business relationships between the USA and Saudi Arabia. These young women were impressive and terrific representatives of their country.”

She went on to say, “The meeting provided an excellent bridge for U.S. businesses to learn about the next generation’s innovative work products and for U.S. business leaders to provide feedback, expertise, and contacts to grow their businesses. Congratulations to NUSACC for continuing to open doors to new horizons!”

## **Saudi Arabia and Entrepreneurship**

According to Saudi Vision 2030, the Kingdom will “strive to facilitate enhanced access to funding and to encourage our financial institutions to allocate up to 20 percent of overall funding to Small and Medium-sized Enterprises (SMEs) by 2030.”

This includes entrepreneurs. Vision 2030 states, “We will establish additional new business incubators, specialized training institutions, and venture capital funds . . . that will aid entrepreneurs in developing their skills and networks.”

The 2017-2018 Global Entrepreneurship Monitor (GEM) report, which covers Saudi Arabia, highlights growing support for entrepreneurial activity. 69.2 percent believe that starting new businesses will lead to greater social status, and 69.7 percent believe it is a desirable career choice. According to *Arab News*, almost 40 percent of Saudi owners of established businesses are women.

According to a 2017 report by Wamda.com, more than half (54 percent) of all entrepreneurship support institutions in the Kingdom are based in Riyadh. The capital city is also home to more than 60 percent of all funding sources, accelerators, and incubators in Saudi Arabia.

Jeddah is in second place, with 29 percent of these support institutions. The rest are sprinkled in Mecca and the Eastern Province, which have been focusing on universities to establish specialized entrepreneurship centers.



Renewable energy is one of the leading sectors for entrepreneurs.

(Photo: Dreamstime.com)

Wamda.com notes that leading sectors for entrepreneurs revolve around media, mobile commerce, healthcare & digital healthcare, and renewable energy:

- Media startups can benefit from online advertising, knowing that the most active Twitter users in the region are Saudis (29 percent) and that Saudi Arabia generates over 90 million views on YouTube every day.
- Mobile commerce has great potential in the MENA region and in the Kingdom in particular. In 2016, the e-commerce market in Saudi Arabia grew by 37 percent. Two-thirds of online shoppers in the Kingdom used a smartphone for their latest purchases, and more people pay through apps than through other online shopping platforms.
- Healthcare is needed throughout the Kingdom, and digital healthcare startups are well positioned to gather data for pharmaceutical purposes.
- Saudi Arabia is projected to spend around \$109 billion in the next 20 years on solar energy alone, making it one of the biggest producers and consumers of sun-based energy in the region.

## Inspirational Sendoff for the Saudi Delegates

Lockheed Martin Corporation, the world's largest defense contractor, is led by Marilyn A. Hewson, who serves as Chairman, President, and CEO. Hewson is one of America's best-known executives, and she has been instrumental in establishing professional entities to empower women in the workplace.



At the Roundtable, Hewson was represented by Nancy Ziuzin Schlegel, a NUSACC Board member and Vice President, International Government Affairs, at Lockheed Martin. “It was an honor to participate in the NUSACC/Halcyon entrepreneurship Roundtable, where I engaged with several bright Saudi entrepreneurs,” she noted. “Through collaboration with leading organizations like NUSACC, Lockheed Martin can further support the Kingdom’s innovation agenda, increase economic opportunity, and ensure a thriving future for its next generation.”



Amalie Reichblum, SABIC’s Senior Counsel for Global Compliance, said, “It was an honor to learn from these 15 young women, feel their energy and creativity, and see their potential to contribute to their country and Vision 2030.”

SABIC, a global leader in diversified chemicals, is headquartered in Riyadh, Saudi Arabia. At the Roundtable, SABIC was represented by Amalie Reichblum, Senior Counsel for Global Compliance. “At SABIC, we pride ourselves on innovation. To see young female Saudi entrepreneurs identify problems and find innovative solutions, while displaying the utmost in support and collaboration with their peers, is truly inspiring,” she said. “It was an honor to learn from these 15 young women, feel their energy and creativity, and see their potential to contribute to their country and Vision 2030.”

David Hamod, President & CEO of the National U.S. – Arab Chamber of Commerce, opened and closed the Roundtable. He talked about the role of entrepreneurs in the U.S. economy, where SMEs generate about 70 percent of the nation’s economic growth. He described the Saudi entrepreneurs as the “future of the Kingdom . . . the spark that will ignite the Saudi economy.” Hamod went on to praise the delegates for their entrepreneurial spirit, and he commended them for their willingness to take risks. It is never easy to start a company, he concluded, “but as we say in the USA, if at first you don’t succeed, try, try again!”



\* \* \*

*The National U.S.-Arab Chamber of Commerce, widely regarded as the voice of American business in the Arab world, is in touch with business communities across the United States and serves as the U.S. point of contact for the national chambers of commerce in the 22 Arab nations. On a daily basis, NUSACC works closely with leaders throughout the Arab world, as well as high-level decision makers in the U.S. business community, public policy research centers, multilateral institutions, nongovernmental organizations, media, and the U.S. Government.*

**About Halcyon**

*A nonprofit organization that believes in the power of creativity and compassion to empower humanity, Halcyon provides space, community and access to socially engaged artists and social entrepreneurs working to use their vision and talent to address the world's greatest challenges. Signature programs include Halcyon Incubator, Halcyon Arts Lab, Halcyon Dialogue and the By The People festival. In only four years, Halcyon's 61 social entrepreneurs have created over 500 jobs, raised more than \$56 million and impacted over 680,000 lives around the world. Founded by Dr. Sachiko Kuno and Kate Goodall, Halcyon is based out of the historic Halcyon estate and nearby Halcyon Arts Lab in Georgetown. To learn more about Halcyon's programs, sign up for our [newsletter](#), visit us at [halcyonhouse.org](http://halcyonhouse.org) or find us on [Facebook](#) and [Twitter](#).*

\* \* \*

Sponsored by:  
[www.careem.com](http://www.careem.com)

