BOEING BRIDGES UAE ENTREPRENEURS SUCCESS ROUTE

News / Events / Festivals, Finance



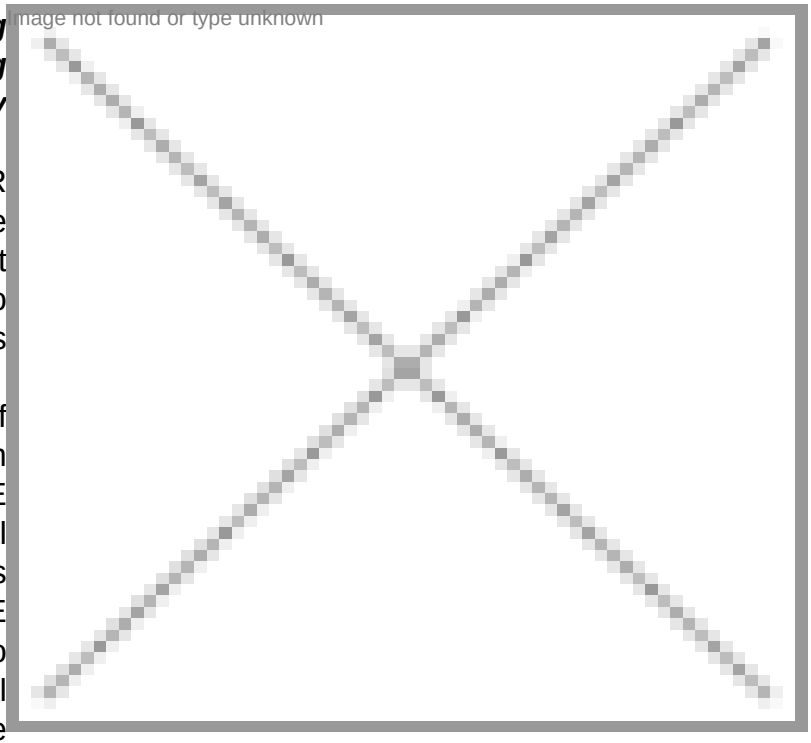
Boeing has invested US $225,000 in a three-year 'Start-Up Bridge Program' to aid budding UAE entrepreneurs. The aerospace giant has joined forces with INJAZ UAE, a non-profit member of the Junior Achievement Worldwide education initiative and TEJAR Dubai, a division of the Dubai Chamber of Commerce & Industry (DCCI), to deliver the program, which follows similar successful campaigns in Egypt, Kuwait, Qatar and Oman.

Designed to be a bridge for potential entrepreneurs, the programme will provide youth with support to take their creative ideas and turn them into viable business options.

The program offers carefully selected entrepreneurial youth, each with up to four members in a team led by a UAE national under the age of 26, seed funding of AED25,000 (US $6,807) to ‘road test’ their product or service and professional training through specialised mentorship for four-six months. McKinsey & Company, Accenture and Shell have signed on provide mentorship. On completion of the Start-Up Bridge training program, TEJAR Dubai will identify five projects to deploy each year offering further support and guidance through incubation as well as investment

© 2015-2026 50SKYSHADES.COM — Reproduction, copying, or redistribution for commercial purposes is prohibited.

opportunities.



Bernard Dunn, Vice President, Boeing International and President, Boeing Middle East, North Africa and Turkey (pictured right), said the commitment was part of a well though-out CSR program which demonstrated that the aerospace corporation did not just "parachute into regions" but intended to be "part of the fabric of the countries which we serve."

The new program follows on the heels of Boeing's flagship 'Start-Up' program which it has operated with INJAZ UAE since 2007 and which was an educational initiative rolled out in schools, colleges and universities. Last year, INJAZ UAE and TEJAR Dubai entered into partnership to enhance entrepreneurial training programs and activities. The programs are aimed at instilling in youth under 24 years of age, key business skills and nurture entrepreneurial minds at an early age.

"We know from our customers around the world that human capital development is a global challenge for governments and industry. This is key for economic growth and economic diversification," explained Dunn.

He added: "Core to Boeing is the drive to be a strong member of the community and, as a result, we work with non-profit partners to address the needs of the community and have focussed on STEM education and employability for the Middle East. We have reached over 60,000 people through our various initiatives and continue to look for new impactful programs.

"Even without a robust CSR program, or a community centric value system, it is good business for companies to ensure the Middle East has a thriving economy and talented workforce. Of course, for Boeing there is an obvious correlation since aviation is highly dependent on having a healthy economy."

The capstone to the new, Start-Up Bridge initiative is the JA Company program in which university student teams turn their classrooms into entrepreneurial projects as they organise and operate actual enterprising companies to learn about real life processes and functions. It culminates in an annual competition and this year, with the Boeing-sponsored Start-Up Bridge program, the top candidates of past years have been selected to take their ideas to the next level.

INJAZ UAE says seven teams have already been identified for scrutiny under the new program's pilot phase – of which one initiative is aviation-related. Aviation and logistics are among the sectors that have been identified as ripe for entrepreneurial endeavour, said Sulaf Saleh Al-Subi, CEO of INJAZ UAE. Those selected will have to fulfil quality criteria, she said.

"With the UAE developing in to a thriving hot-bed for young start-ups there's a need to ensure the long-term economic success of early companies. However, whilst there are a number of school and university level programs that encourage entrepreneurship and, later down the line funding opportunities, there are limited programs that effectively 'bridge' the gap between conception and reality. The Start-Up Bridge Program seeks to close the circle and ensure that young people are provided with the right support during each stage of the business development process."

The program comes as Dubai rises up the Global Entrepreneur Index, ranking 19th this year – one place ahead of its 2015 standing. His Excellency Hisham Al Shirawi, DCCI's Second Vice

© 2015-2026 50SKYSHADES.COM — Reproduction, copying, or redistribution for commercial purposes is prohibited.

Chairman, said SMEs currently account for 40% of Dubai's GDP and 42% of its workforce.
He added: "Entrepreneurship is the backbone of Dubai's economic framework. Dubai has always supported small and medium enterprises with its business-friendly environment and state-of-the-art infrastructure, offering a favourable atmosphere for budding enterprises to thrive. Through its TEJAR Dubai initiative, Dubai Chamber aims to train enterprising entrepreneurial talent and transform innovative business ideas into world-class ventures that are economically feasible and capable of withstanding the tests of the marketplace. Mentoring young people at each stage is critical if we are to see young start-ups succeed in the long term. To do this, we must create a pipeline whereby the private sector and government organisations provide sustained support. The Start-Up Bridge is designed to do exactly that through our collaboration with Boeing and INJAZ UAE."
Bernard Dunn said Boeing estimates the Middle East will take delivery of about 3,180 planes over the years until 2034 which will create opportunities for SMEs. "This will open opportunities for everyone including the entrepreneurs in the UAE that not only contribute to the growth of the economy, but also help create a UAE that is interesting for tourists and businesses alike," he added.

05 APRIL 2016

SOURCE: ARABIANAEROSPACE
ARTICLE LINK:
https://ut.50skyshades.com/news/events-festivals/boeing-bridges-uae-entrepreneurs-success-route

© 2015-2026 50SKYSHADES.COM — Reproduction, copying, or redistribution for commercial purposes is prohibited.