ITIDA and AUC Venture Lab Kick Off Startup Launchpad to Enrich Egyptian Entrepreneurship Ecosystem

The program aims to support entrepreneurs through extensive training and rich content in collaboration with AUC Venture Lab (member of Babson Collaborative for Entrepreneurship Education)

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ITIDA (IT Industry Development Agency) and AUC Venture Lab announced their collaboration on Startup Launchpad, a capacity-building program that empowers entrepreneurs as they launch their technology startups.

With the aim of supporting and inspiring the Egyptian entrepreneurship ecosystem, the joint eight-week program offers tech entrepreneurs all over Egypt extensive training, networking and skill development opportunities to help them effectively develop business ideas and increase their startups' chances of survival and success.

The program, powered by ITIDA, will be delivered by AUC Venture Lab, a member of the Babson Collaborative for Entrepreneurship Education which was founded by Babson College, the US-based globally leading educational institute in the field of entrepreneurship.

Designed for individuals who are passionate about technology and have an interest in entrepreneurship, Startup Launchpad will help participants validate their innovative solutions, identify market gaps and overcome the most commonly-faced challenges. The program starts in January and ends with a pitch day in March.

The program starts with an introductory training on the basics of entrepreneurship, the different growth stages of startups and the principles of marketing and finance. During the second week, entrepreneurs will start developing their business ideas and prototyping them.

Over the few weeks that follow, participants will receive guidance and expert mentorship while they validate their solutions and perform market experiments

with real-life customers to ensure that their ideas have the potential to become scalable successful ventures.

The final stage of the program will help entrepreneurs master the art of pitching their startups, elevating their presentation and communication skills and allowing them to present their ideas to potential investors at a pitch day in March.

Entrepreneurs can apply to join the program from November 15 through January 3. Entrepreneurs will be awarded certificates from ITIDA and AUC Venture Lab upon completion of the program.

In the last couple of years, there has been a boost in the tech startup ecosystem in Egypt and has evolved dynamically where the government is actively supporting tech innovation nationwide.

The number of technology startups has amplified fast with increased attention from local and international VCs. During the first half of 2020, reports announced that Egyptian startups received the largest amount of investment in the Middle East and North Africa.

The 2020 Global Startup Ecosystem Report (GSER) highlighted Cairo as the perfect test bed for innovation and an attractive market for scalability where it was ranked as one of the top 10 global ecosystems for affordable talent in 2020 and one of the top 10 Africa and middle eastern ecosystem in funding.

For more information about Startup Launchpad, please visit: https://www.tiec.gov.eg/English/Programs/StartupLaunchpad/Pages/default.aspx

About ITIDA

The Information Technology Industry Development Agency (ITIDA) is the executive arm of the Egyptian Ministry of Communications and Information Technology for spearheading the development of IT in Egypt.

ITIDA is Egypt's engine for spreading technology, driving innovation, and supporting foreign investors seeking to enhance their global offering from Egypt, the global hub for IT/ITES and technology innovation. ITIDA was founded in 2004 with the mission to build and champion a world-class IT industry that will play an increasingly important role in Egypt's economic growth.

About AUC Venture Lab

As Egypt's first university-based accelerator, The American University in Cairo Venture Lab (V-Lab) provides acceleration services to startups, leveraging AUC's intellectual capital, world-class facilities and research capacities. It connects entrepreneurs with a vast network of alumni, faculty, mentors and investors. Over seven years, AUC V-Lab has graduated more than 200 startups. The V-Lab has attracted LE 1.6 billion in investments and helped in the creation of more than 8000 jobs. V-Lab's startups have also generated LE560 million in revenues for the Egyptian economy.

To help entrepreneurs penetrate the market, grow their businesses and land funding, AUC Venture Lab programs provide entrepreneurs with extensive business training, dedicated coaching, mentorship from some of the brightest minds as well as different networking and investment opportunities.
AUC Venture Lab has been recognized with 4 awards from UBI global, an international research company that highlights the best performing and most impactful incubation programs around the world. The AUC Venture Lab Fintech Accelerator has also been selected, out of more than 1,700 business schools, among 25 highlighted innovations in the AACSB Innovations That Inspire Challenge, as a catalyst for innovation for exemplifying forward-looking approaches and mindsets through leading efforts to elevate entrepreneurial thinking and new business creation.

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