Developing Entrepreneurial Skills in the Kingdom of Saudi Arabia

By

Dr. Nabil Shalaby
Manager, Entrepreneurship & SMEs Development Center

Nov. 18, 2008
Small and Medium Enterprises Development Center

**SMEDEC**

To be the essential body for supporting Entrepreneurs and SMEs development in KSA

Vision

Providing high quality services to enhance the competitiveness of SMEs

Mission

www.smedec.org.sa
More than 3500 consulting services (2002-2008)
Don’t give me a fish, 
but teach me how to fish.

A Chinese old proverb

Don’t give me a fish, 
but teach me how to start and 
operate a “fish farm”.
Nabil Shalaby
Contents

- Before you start.
- Differentiate business opportunities.
- Prepare your feasibility study.
- Financial and Accounting Issues.
- Marketing Issues.
- Legal and Laws.
- Developing personal skills.
- Franchising.
- Business Plan.
Characteristics of Successful Entrepreneurs

**An eye for opportunity**
Many entrepreneurs start by finding a need and quickly satisfying it.

**Independence**
Even though most entrepreneurs know how to work within the framework for the sake of profits, they enjoy being their own boss.

**An appetite for hard work**
Most entrepreneurs start out working long, hard hours with little pay.

**Self-confidence**
Entrepreneurs must demonstrate extreme self-confidence in order to cope with all the risks of operating their own business.

**Discipline**
Successful entrepreneurs resist the temptation to do what is unimportant or the easiest but have the ability to think through to what is the most essential.
Characteristics of Successful Entrepreneurs

Judgment
Successful entrepreneurs have the ability to think quickly and make a wise decision.

Ability to accept change
The entrepreneur thrives on changes and their businesses grow.

Make stress work for them
On the roller coaster to business success the entrepreneur often copes by focusing on the end result and not the process of getting there.

Need to achieve
Although they keep an "eye" on profits, this is often secondary to the drive toward personal success.

Focus on profits
Successful entrepreneurs always have the profit margin in sight and know that their business success is measured by profits.
EDP - Personal Skills Development

- Self Assessment of Entrepreneurial Characteristics
- Strategic Thinking and Planning
- Communication Skills
- Presentation Skills
- Time Management
- Problem Solving and Decision Making
- Negotiation Skills
مقارنة السمات الشخصية للخريجين

الاستقلالية والثقة بالنفس
الإقناع وحل المشكلات
tخطيط النظامي والمراقبة
تحديد الهدف
البحث عن المعلومات
الالتزام بعقد العمل
المثابرة
tطلم إلى الكفاءة بالجودة
الإبداع على المخاطرة
البحث عن الفرصة والمبادرة
مقارنة السمات الشخصية لكل من الذكور والإناث

- الاستقلالية والثقة بنفس
- الإقتناع وحل المشكلات
- التخطيط المنظم والمراقبة
- تحديد الهدف
- البحث عن المعلومات
- الالتزام بعد العمل
- المثابرة
- التطلع إلى الكفاءة بجدود
- الإقدام على المخاطرة
- البحث عن الفرصة والمبادئ

الذكور

الإناث
EDP - 1st Group
EDP - 3rd Group
EDP - 4th Group
EDP - 5th Group
EDP - 6th Group
EDP - 7th Group (Only Tourism Ideas)
Trainees Business Plans
Field Visits
Gender of Graduates

- Males: 78%
- Females: 22%
Age of Graduates

- **18-25 Years**: 17%
- **36-45 Years**: 17%
- **26-35 Years**: 66%
Education Qualification

- Secondary: 30%
- University: 64%
- M.Sc. & Ph.D.: 6%
Business Sectors

- Trading: 31%
- Contracting: 18%
- Manufacturing: 18%
- Service: 37%
EDP - Success Stories
Fostering Entrepreneurship
Fostering Entrepreneurship
Thank You