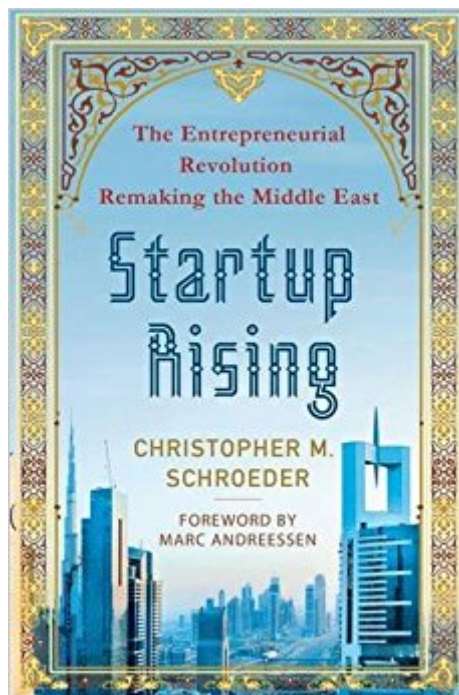




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# Startup Rising: The Entrepreneurial Revolution Remaking The Middle East



## Synopsis

Despite the world's elation at the Arab Spring, shockingly little has changed politically in the Middle East; even frontliners Egypt and Tunisia continue to suffer repression, fixed elections, and bombings, while Syria descends into civil war. But in the midst of it all, a quieter revolution has begun to emerge, one that might ultimately do more to change the face of the region: entrepreneurship. As a seasoned angel investor in emerging markets, Christopher M. Schroeder was curious but skeptical about the future of investing in the Arab world. Travelling to Dubai, Cairo, Amman, Beirut, Istanbul, and even Damascus, he saw thousands of talented, successful, and intrepid entrepreneurs, all willing to face cultural, legal, and societal impediments inherent to their worlds. Equally important, he saw major private equity firms, venture capitalists, and tech companies like Google, Intel, Cisco, Yahoo, LinkedIn, and PayPal making significant bets, despite the uncertainty in the region. With *Startup Rising*, he marries his own observations with the predictions of these tech giants to offer a surprising and timely look at the second stealth revolution in the Middle East—one that promises to reinvent it as a center of innovation and progress.

## Book Information

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## Customer Reviews

• One of the Best Business Books on Globalization of 2013 •

• *Strategy+Business* [Schroeder] paints a remarkable picture of the entrepreneurial shift going on in Dubai, Egypt, Jordan, Lebanon, Saudi Arabia, and other regions...illuminating. • *Publishers Weekly* • The narrative really comes alive when the author chronicles the activities of the tech-savvy young Egyptians, Jordanians and Lebanese who are beginning to create new kinds of

hope for their countries... his accounts of Jordan, where youth programs are providing opportunities to explore notions of self-determination while learning about entrepreneurship, are particularly fascinating. A lively introduction to a new generation's efforts to shape a future free of outdated notions of entitlement.

- Kirkus Reviews Provides a refreshing break from the hackneyed analyses of the region that reduce its people to cultural cliches while ignoring the other things that motivate young Arabs (like people everywhere...)
- Financial Times What Schroeder found will startle even the most jaded observer.
- The Washington Post Entrepreneurship isn't about just starting a business--it's a way of looking at the world. In this terrific book, Schroeder profiles dozens of innovators in the Middle East who are world class exemplars of this way of thinking. They're taking control of their lives, starting amazing businesses, and changing the world. There's no better guide to the Middle East's own Silicon Valley than Christopher M. Schroeder. Highly recommended.
- Reid Hoffman, co-founder/chairman of LinkedIn and co-author of the #1 NYT bestseller *The Start-up of You* Here's a book that makes you think beyond the gloomy headlines about the Middle East--and see how smart men and women are building the foundations of a prosperous future. In *Startup Rising*, Christopher M. Schroeder takes readers on a guided tour of the entrepreneurial movement that has gone almost unnoticed as the Arab Spring shatters the old political order. By the end of the book you'll be rooting for these young business leaders and gutsy innovators to build the Arab 21st century.
- David Ignatius, columnist, *The Washington Post* Christopher M. Schroeder has a message we should all hear loud and clear: To hell with pessimism about the Middle East. In *Startup Rising*, Chris's more than one dozen trips across the Arab world are woven together into a deeply personal and detail filled narrative of how technology can transform social and political orders from the ground up. He convincingly shows Arabs rich and poor seizing the moment, and converting centuries of entrepreneurial spirit into disruptive and positive energy. The startups rising in the wake of the Arab Spring will ensure that the region isn't left behind.
- Parag Mehta, international bestselling author of *The Second World*, *How to Run the World*, and *Hybrid Reality* In this rich and incisive book Christopher Schroeder tells a fascinating tale about another Middle East, where new ideas, bustling startups, and promising ventures, as opposed to politics and violence, are shaping the future. A rare and eye-opening first hand account that provides a powerful explanation for why the Arab Spring happened, and why its future may yet be brighter than headline news suggest. This book is a must read for anyone interested in the Middle East or how entrepreneurship and technology startups take flight.
- Vali Nasr, author of *Forces of Fortune* and *The Dispensable Nation* *Startup Rising* is one of the first to cover this very important topic: The young entrepreneurs who are the major driving force in the

future growth and development of the Arab World.â

- âWael Ghonim, Founder and Chairman, Nabadat Foundation, and author of Revolution 2.0âStartup Rising is contrarian, as are many great entrepreneurs: His stories of people, innovation, and ideas in the Middle East are cautiously hopeful--a contrast to the grim news stories. Full of policy and investment insight, this is a bottom-up look at the new generation of tech entrepreneurs of the Middle East that are fast becoming their countries' greatest resource.â
- âRobert B. Zoellick, Former President of the World Bank Group, US Trade Representative, and Deputy Secretary of StateâThis is one of the rare books that will change how you see the world. Christopher M. Schroeder brings to life the emerging Middle East entrepreneurial ecosystems, providing a powerful understanding of entrepreneurship anywhere in the world and specifically of the Middle East's emerging generation of questioning risk-takers.â
- âMarvin Ammori, Bernard L. Schwartz Fellow, The New America FoundationâStartup Rising shatters our stereotypes of the Middle East. You can just feel the dynamism bubbling up from below and sense the immense possibilities for the future. Schroeder's ability to tell this fascinating story of the breadth and depth of entrepreneurship in the region is stunning.â
- âJames Goldgeier, Dean, School of International Service, American UniversityâStartup Rising powerfully articulates what we instinctively know to be true--each country, region, and society has the will and talent to determine its own future. Schroeder illuminates a Middle East poised for entrepreneurial growth, fueled by innovation, and ready to turn opportunity into impact and collective progress for both women and men.â
- âAlyse Nelson, President & CEO, Vital Voices Global PartnershipâChristopher M. Schroeder identifies the trends reshaping the Middle East from the bottom-up. He talks to the entrepreneurs at the cutting edge to reveal the revolution the media has missed--whether in mobile technologies, consumer products, or, yes, women eager to make their mark. This book is essential for anyone looking to understand--or invest in--the new Middle East.â
- âKaren Kornbluh, former US Ambassador to the Organization for Economic Cooperation and DevelopmentâInterest in entrepreneurship in the Middle East has never been greater, which reflects the critical role that new ventures can play in catalyzing economic change in the region. This book provides a lively look at the individuals and institutions behind these exciting and important developments.â
- âJosh Lerner, Harvard Business School and author of The Architecture of InnovationâChristopher M. Schroeder has done a service to the Middle East by highlighting the extraordinary energy and potential of entrepreneurs in the region. This area will be a hotbed of new ideas over the next 20 years creating hundreds of thousands of jobs.â
- âKevin Ryan, chairman and founder, GiltâThis powerful and essential book will open your eyes to a new world of opportunity for people in the Middle East and emerging markets all over the world. Through vivid

introductions to young entrepreneurs in the region and a compelling analysis of macro technology and economic trends, *Startup Rising* brilliantly demonstrates that peace and prosperity is attainable for the region. • Julius Genachowski, Chairman of United States Federal Communications Commission, 2009-2013 • Important reading for anyone wishing to understand the promise and challenges of technology and entrepreneurial activity in the Middle East. Christopher Schroeder's gifted storytelling brings us close to talented entrepreneurs who are breaking through, providing a fresh narrative for the region and promise for a better world. • Premal Shah, Co-Founder & President, Kiva • A quick, fun read | he reveals the opinions of several Arab entrepreneurs and investors who he's already introduced in contrast with the subtle biases of colleagues in the U.S., Schroeder deftly "but unapologetically" invites a cross-cultural dialogue. • Wamda

Christopher M. Schroeder is a U.S.-based entrepreneur and venture investor. In 2010, he wrote an op-ed for *The Washington Post* about start-ups in Dubai and the Middle East, and was subsequently invited by Secretary of State Hillary Clinton's office on entrepreneurship to judge a start-up competition in Cairo one week before Tahrir Square. He is on the boards of advisors of the American University of Cairo School of Business and regional start-up resources Wamda and Oasis500. He lives in Washington, DC.

At a time when the headlines from the Middle East never seem to get better, *Startup Rising* is a compelling antidote. The book offers a very different view of what is happening in the Middle East - one not covered by the mainstream media. Schroeder paints a picture via compelling stories of entrepreneurs throughout the region (with a focus on Arab countries, rather than Israel). Stories of entrepreneurial perseverance are always compelling - even more so here given the macro and micro challenges these entrepreneurs face. The book is a great read from Marc Andreessen's provocative foreword to Schroeder's compelling thesis -- "it's not a question of if, but when." Unlike the litany of non-fiction books that I have recently bought, but not read, *Startup Rising* pulled me in. Though Schroeder himself is an entrepreneur, not a writer, it's highly readable, and I flew right through it. This is a great read for entrepreneurs, people interested in the role of technology in a rapidly globalizing world, and anyone looking for a sliver of optimism about the Middle East.

As the Editor-in-Chief at Wamda, the region's startup news site, I've reported on, mentored, and hung out with just about everyone mentioned in this book, and can testify that this is a definitive who's who of leaders in the web startup space in the Middle East. Anyone hoping to understand the

origins of the startup movement, the challenges entrepreneurs face, and the general startup landscape in the Arab world should pick up Schroeder's book. Surprisingly perhaps, for a book that expounds on both the Middle East and the evolution of business, it's actually a light, fun read that brings the backstories and aspirations of each entrepreneur alive while maintaining a good pace and an eye for character details. In the later chapters, Schroeder takes a stab at elucidating dicier issues, such as the role of religion in startup creation in the Middle East region. As he comes away with a hopeful, positive image of startup creation, he also- diplomatically but firmly- calls upon global business minds to look past current stereotypes and see opportunity for what it is.

I've just re-read this astonishing book. Here's why it stunned me - again. I grew up in the Middle East. Half my family have lived spread across six different countries in the Middle East for generations. I'm one of those hundreds of millions of people for whom "the Middle East" isn't some Other with an 'Oud. A great deal of the attention this book has rightly won comes from the powerful counter-narrative Schroeder provides to the dominant American caricature of the Middle East, a caricature which stretches back at least to Carter's era. And it IS a very powerful demolition of that caricature. But even for people whose images of the Middle East are very different from that caricature, Schroeder has stunning news to relate. Because he sees patterns that are NEW, that are NOW in the process of transforming the Middle East, patterns enabled by the interactions between the new technologies (especially mobile internet technologies) and this new generation rising, patterns that are the shape the souk will take as the 21st century emerges from its adolescence. And with that absolutely essential skill of the great entrepreneur that Schroeder clearly has in spades, he helps US to see those patterns. His eye on what's happening is an entrepreneur's keen gaze for change, an entrepreneur's way of telling a powerful story about data points that gesture towards a key inflection. Pick up most books about trends in the economies of the Arabian Peninsula and you'll read about rentier states, challenges facing massive capital-intensive industries, the fate of oil - nothing about the kind of stories Schroeder found and found the significance of. Like the story of the five high-school-aged women in Yemen who, trying to address the massive hazard kerosene lamps pose the tent communities in their area by making it economical to switch to battery-powered lanterns, created, over the course of ten months, their own solar charging stations with the materials they had at hand by leveraging the information they found in hundreds of YouTube videos. He shows us patterns that are the shape the souk will take as the 21st century emerges from its adolescence. The souk - that fundamental aspect of every Middle Eastern country since before the first Joha story was ever told. The souk - that embodiment of so

DEMOCRATIC an ethos and an energy (as Nobel-laureate Soyinka reminded us a few years ago in his Samarkand volume, his reclamation from Orientalist fantasy of that great marketplace). The souk - which in our era will have its placeness ever more virtualized, ever more transformed by online (and especially mobile) technology. Schroeder shows us, again and again, that the rising generation is already, right now, effecting that transformation. But this book is not only for people interested in the Middle East - any entrepreneur anywhere will find her time well spent with this book. Because the kind of radical transformation of the Middle East's economic ecosystem that Schroeder posits is underway is a challenge and an inspiration to entrepreneurs everywhere.

Christopher Shroeder's "Startup Rising" surveys the tech scene that is rapidly evolving in the Middle East and North Africa in the wake of the Arab Spring. Shroeder describes in detail the conditions that have facilitated a tech blossoming in the region, and potential outcomes such a revolution holds. The trends are brought to life (and conceptually "made sticky") thanks to a number anecdotes about young, individual entrepreneurs. In addition to stories from those starting off, Shroeder interviews many of the main players in the ecosystem -- Fadi Ghandour, Fayyad Usama, Samih Toukan and others. I especially enjoyed that the book took into account the broader cultural forces at play. It doesn't read like a strictly business book; rather it views entrepreneurship as a vehicle for productive societal and cultural change. I appreciated that the book avoids the Orientalist tropes that so many books about the Middle East indulge in. Shroeder paints a picture of a young, optimistic Middle East that's keen to set the course of their own destiny. Individual sections are dedicated to education, women, and religion. Overall, it's an enjoyable read that brings an often overlooked entrepreneurial region to life.

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