



Bahrain Roundtable Summary

Introduction

The 4th EU-GCC Roundtable on Entrepreneurship and Innovation was held on November 2, 2015 in Bahrain and was jointly convened by the Bahrain Chamber of Commerce and Industry (BCCI) and the partners of the EU-GCC Trade and Business Cooperation Facility and hosted by the Bahrain Chamber of Commerce.

The roundtable aimed at answering the following questions:

- How can GCC countries translate a culture of innovation into long-term business benefits?
- How can the private sector accelerate development of innovation?
- How can GCC countries promote research careers domestically in order to support local talents?
- How can Bahrain achieve its unique selling point in industrial innovation? Should it focus on “strengthening the strengths” approach or to “differentiate from others”?

The roundtable was a high-level event that brought together over 130 participants, including senior representatives from business community, GCC public authorities, EU member state embassy representatives, academic experts and the local start up community.

This meeting report summarizes and synthesizes the proceedings and outcomes of the EU-GCC business roundtable: **Promoting Innovation, Entrepreneurship and the Knowledge Economy in the GCC**

Structure of the Roundtable

Opening Speeches

The Roundtable was opened by H.E. Mr Nabeel Al Mahmood, CEO of BCCCI, and H.E. EU Ambassador Adam Kulach. The opening speeches were centred around the need to focus on innovation to sustain the future economy of Bahrain. A key message from the EU Ambassador was that "Innovation could become objective no.1 on Bahrain to diversify away from fossil fuel dependency" and not least that the EU is committed in sharing its integration project with the GCC and being a partner in its diversification strategies.

Session One:

The first session of the Roundtable was moderated by Dr. Omar Al Ubaidly. The session consisted of two sub-sessions, the first session was entitled "Development of GCC National Talent and Innovation Policies". The participants in the panel were Dr. Riyad Hamzah, Secretary General of the Higher Education Council of Bahrain, Mrs. Fatima Al Jefri, Director from the Ministry of Higher Education and Scientific Research of the UAE, and Dr. Crystal Ennis from Leiden University of the Netherlands.



The panel focused on two interrelated topics, namely how to 1) establish linkages between industry and academia and 2) promote entrepreneurship. The panel highlighted that and first speaker highlighted that Dr Riyad Hamza Bahrain's innovation ranking increased dramatically after creating linkages to industry ... The Bahrain National Higher Education Strategy aims at making Bahrain a hub for higher education & entrepreneurship
Dr Crystal Ennis: entrepreneurship initiatives in GCC are mostly top down and linked to the public sector; public sector wages that significantly exceed productivity damage incentives to innovate & be entrepreneurial; countries should consider direct transfers and lean public sectors as an alternative to large public sectors; one of the contradictions of the entrepreneurship initiatives is the institutional competitions

Session Two:

The second sub session was entitled "The Private Sector's Role in Promoting Innovation", in which Osama Al Khaja, President Ebtikar Society of Bahrain alongside the Saudi entrepreneur Soraqa Al Khatib were the panellists. The principal discussion were centred around what systemic changes needed to be made to the educational system to increase the level of innovation in Bahrain and the GCC.

The second main session of the event was entitled "Fostering Entrepreneurial Culture and Ecosystems" and was moderated by Fahad Al Shirawi and included two sub sessions. The first sub session was entitled "Fostering Entrepreneurship in the Region", in which Dr. Adel Kamal, Academic Consultant from the National Authority for Qualification and Quality Assurance of Education and Training in Bahrain, Mohammed Ahmadi, Director from Tamkeen and Jakob Kistorp, founding partner VentureScout, were the main participants.

The second sub session were focused on discussing "Entrepreneurship Challenges in the Region". The principal panellists were Mr. Mohammed Al Sarraj, Founder of Besuited.com, Mr. Yousif Alharbi, SME expert and CEO of Development Divan Holdings, and Mr. Hussain Janahi
Head Enterprise Initiative Center, BCCI, Bahrain.



Qatar Roundtable

The Qatar Chamber of Commerce and Industry (QCCI) held the fifth edition of the EU-GCC Roundtable themed "Strengthening FDI in the GCC". The event was jointly organised by the QCCI, the Federation of GCC Chambers, the Confederation of Danish Industry, and BUSINESSEUROPE.

The Roundtable was opened by H.E. EU Ambassador Adam Kulach who welcomed the opportunity to talk about the need for further investments between the two regions. The program then moved on to Mr. Pascal Kerneis, European Service Federation, who spoke about various aspects of FDI, barriers to FDI, and not least possible solutions to overcome these barriers. He particularly highlighted the need to look at equity caps as a barrier to investments in services and transfer of knowhow.

His speech was followed by Dr. Dalia Abu Samra-Rohte, AHK, who presented the results of a survey undertaken by AHK in collaboration with a number of other partners to understand what were the impediments for EU companies investing in the GCC and vice versa and what could be done to create a more favourable investment atmosphere. The survey revealed that investors were strongly attracted by positive economic outlook in the GCC, strong growth rates and high government spending. However, there were concerns over the stability of the region surrounding the GCC region, legal frameworks and ownership structures as well as access to qualified labor.

The question regarding the legal frameworks and access to staff was equally raised by Ramboll Oil and Gas Middle East' Managing Director, Mr. Tommy Laursen, who talked about the various barriers to doing business in the GCC. Aside from the aforementioned equity caps, lack of access to qualified staff, Ramboll is equally concerned by the lack of unified laws in the GCC. All of these contribute to creating a business environment that at times can be challenging.