

[A Saudi accelerator removes roadblocks from the path of female entrepreneurs](#)

Fri, 2020-11-27 23:33

JEDDAH: From cultural or self-imposed barriers to age-old beliefs, gender-role stereotyping remains one of the biggest obstacles to women's progress in the workplace and one of the main reasons for the lack of female representation at the executive level and in startup culture in the Middle East and North Africa (MENA).

Despite ongoing progress in the startup scene, the region still faces some unique challenges. These include the lowest female labor force participation rate (LFPR) in the world – at 24.6 percent, it trails far behind the global average of 47.8 percent.

According to Emon Shakoor, CEO of the region's first female-focused accelerator, Blossom, women's participation in professional and technical jobs is not on a par with men's. "As it is, starting a company is pretty difficult, but starting a company as a woman often had additional challenges. Gender biases and cultural beliefs added an extra layer of difficulty for women who wanted to launch their own business," Shakoor said.



Since its launch, Blossom has mentored more than 300 female-focused startups and arranged three events. (Supplied)

In 2017, when she was just 23, Shakoor launched her own venture for a strong entrepreneurial network in Saudi Arabia. However, she found it especially hard to network with the upper echelons, which is when the idea for Blossom

emerged.

“At that time in Saudi Arabia, there weren’t any startup accelerators or network platforms that offered startup advice, especially ones that catered to women,” Shakoor said. “That’s when I realized that women who launched their own business in KSA faced a different set of challenges than the average Saudi male founder.

“With Blossom, I wanted to tailor an experience that met the needs of female founders while enabling and equipping them with everything they need to know to overcome the barriers they might face along the way. This is a global phenomenon; it happens even in Silicon Valley.”

INNUMBERS

Female workplace progress

*** 24.6% Female labor force participation rate in MENA.**

*** \$36m Total funding for startups founded by women in 2019.**

As noted in a recent MAGNiTT report in relation to MENA, “5.1 percent (\$36 million) of total funding went to startups with only female founders in 2019, which is close to double the figure in the US. Beyond that, startups with only female founders accounted for 4.5 percent of all deals in 2019, more than twice the percentage in the US.”

While Shakoor acknowledges there have been noteworthy efforts to increase female participation in the economy, “we still have a long way to go.” The Jeddah-based accelerator gives early-stage startups the opportunity to participate in a boot camp and a demo day while also providing them with resources, knowledge, networking and access to mentors, speakers and investors.

“Startups get mentorship on everything – from business models, introduction to entrepreneurship, lean principles, hands-on implementation, marketing and finance, and a lot more,” Shakoor said.

“We believe one of our differentiation points here at Blossom is our heavily mentored programs that give access to mentors and speakers from both Silicon Valley and the region. Having that international exposure, alongside local expertise, gives our female-focused startups a 360-picture of the entrepreneurial ecosystem.”



The Jeddah-based accelerator gives early-stage startups the opportunity to participate in a boot camp and a demo day while also providing them with resources, knowledge, networking and access to mentors, speakers and investors. (Supplied)

Since its launch, Blossom has mentored more than 300 female-focused startups and arranged three events: Techpreneurship Sprint (a one-day business plan competition for technology startup ideas), SELLA (a technology entrepreneurship function focused on idea-sharing, inspiration and networking), and THIQAH (a female-empowerment event teaching women how to be more confident and create the company they deserve). And a fourth virtual event is underway.

“The coronavirus has motivated us to take our event online. Going virtual means reaching more startups across the globe and expanding our Blossom network worldwide. We always had the idea for the online accelerator, but the virus expedited the process for us,” Shakoor said.

Blossom continues to grow and evolve, with mentorship programs spanning the GCC and MENA, but Shakoor says she is just getting started. “I see Blossom being the accelerator and platform for female founders in MENA, the place for any woman who wants to start or grow a company to go to and ultimately scale and succeed.

“We’re also planning on starting our own fund to grow our business and network and eventually invest in multiple talents across this part of the world.”

This report is being published by Arab News as a partner of the Middle East Exchange, which was launched by the Mohammed bin Rashid Al Maktoum Global

Initiatives to reflect the vision of the UAE prime minister and ruler of Dubai to explore the possibility of changing the status of the Arab region.



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Saudi startup competition encourages innovation among youthStartup of the Week: Saudi startup aims to overtake leaders in last-mile delivery market

[Palestinian refugees benefit from revival of embroidery technique of tatreez](#)

Fri, 2020-11-27 23:12

DUBAI: When you think of the ancient embroidery technique of tatreez, what

usually springs to mind is decorative clothing and elegant patterns on items like cushions. But for 81 Designs – a family-run social enterprise – it is an opportunity for a more comfortable and prosperous future for the female Palestinian refugee community in southern Lebanon.

Nadine Maalouf, alongside her mother Nesrine El-Tibi, is providing a group of refugee artists with a monthly salary by employing them and selling their artwork at fairs across the Middle East and North Africa (MENA) region.

“The work is quite detailed and it’s unconventional so it takes a lot of time,” Maalouf said. “Some pieces take four months for one item. We work towards the fair every year because it takes about six months to launch the project from its beginning to its end.”



Maalouf believes more social enterprises like hers could be created to help others. (Supplied)

Starting the company in 2015, then launching two years later at the annual UAE-based fair Art Dubai, Maalouf and El-Tibi set out to re-establish tatreez as an art form while making a positive humanitarian impact.

Three years later and the company employs 20 Palestinian refugee artists creating unique pieces that have preserved and modernized the ancient art of tatreez.

The inspiration for launching 81 Designs came to Maalouf following the birth

of her first son. Having studied art direction and art history in her younger years, she worked at various jobs after graduation, but none incorporated the artistic elements she loved.

THENUMBER

20

Palestinian artists employed by 81 Designs to create pieces that preserve and modernize tatreez.

“I developed this idea because I was doing a lot of research about traditional textiles and artistry,” she said. “I kept on asking myself, ‘Why are we only seeing a one-dimensional form of tatreez?’”

“It is an art form, so I wanted to figure out a way to recreate or give a stronger platform to these ladies to be able to sustain what they do as individuals.”

The COVID-19 pandemic has dealt a blow to businesses throughout the Middle East and has caused social and economic problems for many. For 81 Designs, however, it provided an opportunity to work on a non-profit collaboration with Abu Dhabi Health Services on the project “I Am Committed” to help tackle the coronavirus.

“We created wristbands for people to receive at every testing site at the UAE and they were sponsored by different companies throughout the community,” said Maalouf. “The wristbands were encouraging people to get tested.”



Maalouf and El-Tibi set out to re-establish tatreez as an art form while making a positive humanitarian impact. (Supplied)

Maalouf believes more social enterprises like hers could be created to help others. “When you create a social enterprise where you use someone’s skill set to provide a job for them, I think that alone in itself inspires others to do the same,” she said.

“You see a lot of different social enterprises sprouting up from the region and that impact in itself is important to create a hub of opportunities for those who are less fortunate, but not treating them as a charity case because these people are amazing.”

However, 81 Designs was not always destined to be a success. Having contacted several NGOs around Lebanon for initial funding, some of them found the idea to be too abstract and something that would not work, while others were not able to visualize the end product. But none of these hurdles held back Maalouf’s eventual success.

“When you set up as a business, you do face challenges and you just need to keep on going. Believe in yourself. Believe that what you’re actually creating can impact others in a positive way.”

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She's weaving home: Helping refugees keep the tradition of tatreez alive
Startup of the Week: The art of weaving masterpieces with yarn

[European Parliament resolution urges sanctions on Turkey](#)

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Fri, 2020-11-27 23:16

ANKARA: The European Parliament has called for sanctions on Turkey following President Recep Tayyip Erdogan's controversial visit to Northern Cyprus on Nov. 15.

Members of the European Parliament (MEPs), agreeing on a resolution in support of Cyprus, urged EU leaders to "take action and impose tough sanctions in response to Turkey's illegal actions."

The parliament's non-binding resolution on Nov. 26 emphasized that Turkey's gas exploration activities in the eastern Mediterranean were illegal. EU leaders are due to meet in Brussels between Dec. 10-11.

MEPs also found that Turkey's decision to partially reopen the fenced-off suburb of Varosha, in the city of Famagusta, weakened prospects of a far-reaching solution to the decades-long Cypriot conflict.

The Turkish army fenced off Varosha in 1974 after its military intervention, while Greek Cypriots who fled from the resort town could not return to their homes.

"MEPs call on Turkey to transfer Varosha to its lawful inhabitants under the temporary administration of the UN (in accordance with UN Security Council Resolution 550 (1984) and to refrain from any actions that alter the demographic balance on the island through a policy of illegal settlement," the resolution said.

Ankara's move has been criticized by the US, Greece as well as Greek Cypriots.

The resolution was denounced by Turkey's Foreign Ministry, which criticized the European Parliament for "being prejudiced and disconnected from the realities" on Cyprus.

During the EU summit some sanctions, on sectors such as shipping, energy and banking, are expected to be adopted, depending on Germany's mediation efforts as the current holder of the EU's six-month presidency.

Laura Batalla Adam, a political analyst and the secretary general of the EU-Turkey Forum, said that even if EU leaders were divided, the possibility of sanctions remained on the table.

"The decision to reopen Varosha just adds to an already extremely tense situation between Turkey and the EU," she told Arab News. "The next days are going to be decisive as to what kind of sanctions could be imposed, depending on Ankara's moves in the Eastern Mediterranean."

According to Batalla Adam, a moratorium on drilling activities until the two sides can enter into negotiations to settle their dispute would be a way to ease tensions and start working on a more positive agenda.

Turkey will continue its seismic studies near Greek islands in the eastern Mediterranean until Nov. 29 with its Oruc Reis research vessel.

Ankara pulled the vessel back in September to allow more room for diplomacy and negotiations with Greece, but sent it back to the disputed area, provoking a harsh reaction from EU members Cyprus, Greece, Germany and France.



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Qatar comes to Turkey's 'rescue' amid public outcry
Turkey announces record coronavirus death toll for fifth consecutive day

[Lebanese Parliament recommends forensic audit of all state institutions](#)

Fri, 2020-11-27 22:45

BEIRUT: The Lebanese Parliament discussed on Friday a letter from President Michel Aoun requesting assistance in the forensic audit of the Banque du Liban's accounts.

The request overthrew the contract that the Lebanese government signed with

the restructuring consultancy Alvarez & Marsal to conduct an audit of the central bank's accounts. This is because the Banque du Liban is reluctant to provide information to the firm as it contradicts the Monetary and Credit Law and banking secrecy law.

At the end of the session, members of Parliament endorsed a recommendation that "the accounts of the Banque du Liban, ministries, independent interests, councils, financial institutions, municipalities and all funds undergo a forensic audit in parallel without any hindrances and without invoking banking secrecy or anything else."

The debate in the UNESCO hall reflected a division between the parliamentary blocs. The Progressive Socialist Party, the Amal Movement, and the Future blocs supported "a comprehensive audit of all institutions," while the MPs of the Free Patriotic Movement and the Lebanese Forces insisted on "auditing the accounts of the Banque du Liban first."

The division was reflected in two bills, one of which was submitted by the Lebanese Forces bloc, suspending the banking secrecy law for one year, to be effective from the date of publication of this law in all matters related to financial audits and/or criminal investigations decided by the government on the accounts of the Banque du Liban. The bill of the Amal Movement MPs expands the scope of the forensic audit to include "all ministries, institutions, departments, funds, and councils without exception, discretion, changeability or maliciousness."

The Hezbollah bloc appeared to be the most embarrassed bloc among its two allies, the Amal Movement and the Free Patriotic Movement. The head of the bloc, MP Mohammad Raad, said during the session: "We support the forensic audit of the Banque du Liban, and we agree that the audit will be conducted in all public institutions, and we propose to endorse the temporary suspension of banking secrecy."

FASTFACT

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MP Wael Abou Faour said after the session: "President Aoun tried to hold Parliament responsible for the failure to conduct a criminal investigation, and Parliament responded by endorsing the recommendation to audit all state departments without exception."

The Free Patriotic Movement opposed auditing the accounts of the Energy Ministry, which bears half of the country's public debt. It insisted on auditing the accounts of the central bank. Secretary of the Strong Lebanon bloc, MP Ibrahim Kanaan, said: "The people of Lebanon have the right to know the fate of their deposits."

Future MP Samir Al-Jisr said: "Hassan Diab's Cabinet had endorsed the

forensic audit and limited it to the central bank's budget, profit and loss account, and the level of reserves available in foreign currencies. It was not possible to automatically apply the audit to all the state's ministries, departments, institutions and agencies. However, with Parliament's endorsement of the recommendation to include in the audit all the state's ministries, departments, agencies, and institutions, in addition to the Banque du Liban, and turning the recommendation into a law, a financial and forensic audit becomes mandatory."

Activists from the civil movement lobbied MPs to find out the fate of the money deposited in Lebanese banks. They distributed leaflets to passersby and cars, demanding the right to know the truth about the accounts of the Banque du Liban.

The security forces and a number of protesters clashed, injuring a number of those involved, and the Red Cross transferred them to a hospital in the capital.

Another group of the civil movement staged a sit-in outside the office of the UN Special Coordinator for Lebanon, Jan Kubis, in Baabda. The group delivered a message to Kubis declaring the civil society's rejection of "a state within the state and illegal weapons" and calling for "the possession of weapons and decision of war and peace to be under the control of the Lebanese state alone."

The group said: "Hezbollah, which controls the functions of the state, is the main reason for the political, financial, economic, health, and education collapse as well as the isolation of Lebanon from its Arab and international surroundings."



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[Qatar comes to Turkey's 'rescue' amid public outcry](#)

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Fri, 2020-11-27 22:31

ANKARA: Turkey and Qatar on Thursday signed investment deals worth millions of dollars, as part of the developing relationship between the two countries. The external funding will help to alleviate Turkey's currency crisis, which has seen the lira lose about 40 percent of its value this year due to depleted foreign reserves.

But the bilateral ties have sparked a public outcry, with people criticizing the sale of strategic assets to the Gulf nation.

Turkey transferred 10 percent of shares in the Istanbul stock exchange to the Qatar Investment Authority, and the Turkish Wealth Fund's stake in the stock exchange dropped to 80.6 percent as a result.

Qatar, having already poured \$15 billion into currency swap deals, has also bought the transfer of 42 percent of shares in one of Turkey's biggest shopping malls, Istinye Park on Qatar Street in Istanbul, for \$1 billion. It has also pledged to invest in the Istanbul Golden Horn marina project.

Kemal Kilicdaroglu, the leader of the main opposition Republican People's Party, criticized the government for signing the deals with Qatar, saying that even the sale of the presidential palace to the Gulf country would come as no surprise.

"Where does your love for Qatar come from? Everything is being sold," he said during a TV program on Friday.

Critics see the Qatari investment money as an alarming trend for the Turkish economy, dubbing the agreements as the "best Black Friday deal."

According to Hakan Kara, an economics professor at Bilkent University in Ankara and former chief economist at the Central Bank of Turkey, concentrated funding from a single source mostly driven by personal relationships was at odds with the Turkish government's previous emphasis on "the need to reduce the dependence on foreign capital."

"History shows that such reliance on personal ties may bring compromises in many other areas," he told Arab News.

The agreements will bring \$300 million of capital flows to Turkey. Total investments from Qatar to Turkey have reached \$22 billion.

Dr. Robert C. Mogielnicki, a resident scholar at the Arab Gulf States Institute in Washington D.C., said while Qatari economic support for Turkey had been forthcoming in recent years, there were also political dimensions to these initiatives.

"A substantial increase in Qatari equity capital in Turkey has offset declining Saudi and Emirati investments over the years," he told Arab News. "Qatari investments into Turkey spiked from 2015-2016, suggesting that the strengthening of this economic partnership preceded the 2017 Gulf rift and likely had its roots in the earlier 2014 regional dispute."

Although securing new investment deals with Qatar is important for coping with the difficult economic times that Turkey is experiencing, experts have noted the need for economic diversification.

"Turkey still needs to expand and deepen its economic ties with other countries. Qatari-Turkish ties are but one of many linkages needed to support Turkey's massive economy. A big risk for Turkey is that the politicization of its trade and investment deals today limits future opportunities," Mogielnicki added.

According to Timothy Ash, a London-based senior emerging markets strategist at Bluebay Asset Management, the recent deals are part of the long-running strong ties between President Recep Tayyip Erdogan's administration and Qatar.

"Although Qatar has proved to be an active and dynamic investor in Turkey, I think that the \$15 billion in financing is not a game changer," he told Arab News. "They are useful but still pale into insignificance compared to Turkey's annual \$200 billion external financing needs. Doha pledged \$15 billion in support to Turkey in 2018. That was supposed to comprise \$5 billion in swaps, \$5 billion in loans and \$5 billion in investments. In the end, the loans were converted to a total of \$10 billion in swaps and I think what we are seeing this week is the investment angle rolled out. I don't think this is new money."



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