

The Commercialization Tour Launched Today

In This Article



Talal Abu-Ghazaleh Organization

Our region has passed through circumstances that didn't motivate creativity due to rapid wealth in some areas and poverty in others. At the age of knowledge, no one has superiority on others but for his/her creativity - Abu-Ghazaleh

Our goal is to support SMEs and one-year old startups through an objective investment by networking innovators and potential investors - Mrad

The need to develop entrepreneurship among the youth - Hamarneh

AMMAN - June 20, 2012- The United Nations Economic and Social Commission for Western Asia (ESCWA technology center) in cooperation with Talal Abu-Ghazaleh Organization (TAG-Org), El Hassan Business Park, and the Licensing Executives Society- Arab Countries (LES-AC) announced today the launch of the Commercialization Tour .

The Tour was announced in a press conference held at the El Hassan Business Park headquarters, in the presence of the organizers headed by Dr. Talal Abu-Ghazaleh, chairman of Talal Abu-Ghazaleh Organization (TAG-Org), ESCWA technology center Executive Director Dr. Fouad Mrad, Mr. Omar Hamarneh, CEO of the El Hassan Business Park and a host of media representatives and experts.

The Commercialization Tour will be conducted in five countries; KSA, Egypt, Lebanon, Palestine and Jordan. Innovators that have outcomes of science based research and development ready for licensing, investment or any form of commercialization are targeted in this activity.

Dr. Mrad said that one of the essential tasks carried out by the center is to link and network public, private and innovation bodies in the fields of science and technology to contribute to the economic and social development at the ESCWA 14 member countries.

" Competitiveness indicators significantly vary between the Arab countries which constitutes an ideal opportunity for cooperation and exchange of capacities," Dr. Mrad said .

"Our goal is to support SMEs and one-year old startups through an objective investment by networking innovators and potential investors," he added.

" ESCWA member countries have been investing greatly in the last few decades in the education system (around \$17 billion per year for Higher Education). Unfortunately, they have not adequately exploited innovation and entrepreneurship capacity for enterprise and socio-economic development," he pointed out .

According to Mrad, one activity that proved to be effective in other parts of the world and is suitable for the region for encouraging innovation and widening the opportunities of matching innovators with investors is the "Commercialization Tour" format .

TAG-Org Web Development Department developed the Commercialization Tour's website, all technical related issues, the e-judging system and the administration of the applications.

" The participants have to register and create an account through the system to be able to fill the e-applications and send them to the judges who will electronically communicate with them," the Department's Manager Mr. Ramez Quneibi said .

Ten winning projects from each of the five targeted countries will be awarded a 100000 to1000000 US Dollars funding .

From his part, Mr. Hamarneh stressed the need to develop entrepreneurship among the youth, develop their creativity and networking them businessmen and investors .

Meanwhile, Abu-Ghazaleh who addressed the attendees said that the real problem in the Arab world is mainly the networking between innovators and investors.

" On the occasion of being appointed by the WTO General Director on the Panel on Defining the Future of Trade, I said that there is presently a new trade which is not the trade in goods or services but the trade in knowledge. The biggest merchant worldwide is Google," he said.

" I believe that this Tour, initiated by ESCWA, will be a turning point in supporting innovative projects in the region. We are talking about 50 creative projects and I believe that there exists one that is similar to Google or Facebook," Abu-Ghazaleh noted .

He urged all funds and financial institutions to support this Tour.

" Our region has passed through circumstances that didn't motivate creativity due to rapid wealth in some areas and poverty in others. At the age of knowledge, no one has superiority on others but for his/her creativity," Abu-Ghazaleh concluded.

Receiving applications started today and lasts through July 31, 2012. The announcement of the winners will take place beginning October 2012 .

For more information: www.comm-tour.com

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<http://www.r-shief.org/websites/commercialization-tour-launched-today-1894380/>



Jordan- Regional competition to fund science and tech start-ups

MENAFN - Jordan Times - 21/06/2012

(MENAFN - Jordan Times) A regional initiative launched on Wednesday is inviting new technology and science business ventures in Jordan and other Arab states to compete for up to \$1 million in investments.

Technology and science start-ups in Jordan, Saudi Arabia, Lebanon, Egypt and Palestine that are no less than one year old can apply to the Commercialisation Tour at www.comm-tour.com, ESCWA Technology Centre Executive Director Fouad Mrad said at the launch.

Applicants will compete for investments ranging from \$100,000 to \$1 million from regional investors, Mrad added.

The deadline for submitting applications is July 31, after which judges from the selected states will be in charge of evaluating the applications and selecting 10 from each country.

The 50 winning ventures will be announced in early October, after which they will have the chance to meet with investors from their countries and the region who are ready to invest in their projects.

The programme will be implemented in cooperation between ESCWA, El Hassan Business Park, the Talal Abu Ghazaleh Organisation (TAG-Org) and the Licensing Executives Society-Arab Countries.

"The real problem in the Arab world is linking innovators with investors and this project seeks to address this gap," Talal Abu Ghazaleh, chairman and CEO of TAG-Org, said at a press conference

on Wednesday, noting that the project would help create jobs and spur economic growth.

According to Mrad, the initiative will be launched again in 2013 to cover other Arab states.

"Every year, four or five new Arab states will be covered by the initiative," he said.

Mrad said small- and medium-sized enterprises (SME) play a major role in creating jobs in the Arab world, where unemployment rates are high, especially among youth.

"SMEs in Jordan, Lebanon and Egypt contribute about 50 per cent to the gross domestic product and create about 60 per cent of jobs," he said .



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[http://www.zawya.com/story/The Commercialization Tour Launched Today-ZAWYA20120621063531/](http://www.zawya.com/story/The_Commercialization_Tour_Launched_Today-ZAWYA20120621063531/)

THE JORDAN TIMES

Regional competition to fund science and tech start-ups

by Mohammad Ghazal | Jun 20, 2012 | 22:55

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Ghazaleh, chairman and CEO of TAG-Org, said at a press conference on Wednesday, noting that the project would help create jobs and spur economic growth.

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<http://jordantimes.com/regional-competition-to-fund-science-and-tech-start-ups>