

Corporate Governance in MSMEs

# Student Lecture Report

One Idea: A Starting Point of Entrepreneurship

21 April 2019

Sheraa Hub, American University of Sharjah, Sharjah, United Arab Emirates





## Pearl Initiative

Student Lecture Report: "One Idea", 21 April 2019

### Summary

Youth entrepreneurship has an impact on social as well as cultural and economic progress of the society. Building an environment that promotes creativity and provides opportunities for entrepreneurship calls for multi-pronged strategies implementation and involvement at all levels including at the social, educational and private sectors.

Students and youth all over the Gulf Region are increasingly becoming entrepreneurial and aspiring to start their own businesses. As the number of young entrepreneurs grows exponentially, so too does the need to provide guidance on critical aspects of business development and success.

To this end, the Pearl Initiative has embarked on a series of student lectures with the aim of equipping students and young entrepreneurs with knowledge and skills on the implementation of good corporate governance practices while also educating them on the role of corporate governance with respect to contributing to the long-term sustainability and competitiveness of micro, small, and medium-sized enterprises (MSMEs).

As part of this mandate, on Sunday, 21<sup>st</sup> April 2019, the Pearl Initiative held a student lecture in collaboration with Young Arab Leaders (YAL) and Sheraa in Sharjah, United Arab Emirates. This student lecture – the first of three (3) planned for the Corporate Governance in MSMEs programme – was designed to teach students about the concepts and utility of corporate governance in entrepreneurial ventures.

### Key Speaker



#### **Maher Ezzedine**

*CEO, Ideanco*

*Chairman, Harvard Business School Aerospace Alumni Association*

Maher Ezzedine is the Chief Executive Officer of Ideanco, an idea innovator company with offices in New York, San Francisco, Abu Dhabi, Dubai, Beirut, Paris and Calgary including representative offices in over 30 cities. Ideanco is a disruptive idea innovator with a very innovative business model and over 43,000 people and elite partners focusing on providing strategy consultancy targeting both private and public sectors with a special highlight on renewable energy, aerospace, defence, security and education. Maher is also the Chairman of Harvard Business School Aerospace Alumni Association (HBSAAA), a global association focusing on Aerospace. With its head office in Washington DC, HBSAAA is catering its services towards aviation, defence, security and space exploration.



## Key Takeaways

Maher Ezzedine, CEO, Ideanco, and Chairman, Harvard Business School Aerospace Alumni Association spoke to students at the lecture sharing personal insights and stories. He brought his years of entrepreneurial experience to life at the lecture and crafted a narrative that educated the students in the audience on the importance of balancing hard work and dreams with appropriate business structures and outlooks.

Reflecting on his experience as a young entrepreneur in Calgary, Canada, Mr. Ezzedine recalled his experience starting the world's first online academy, and how the journey from this enterprise to his present role as CEO of Ideanco was a tumultuous journey.

Starting as a student who worked part-time at a national bank, Mr. Ezzedine learned about workplace norms and expectations, which went on to shape his approach to starting his own business with his brother.

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"We received tremendous opportunities in the market, but what we didn't have were the resources."

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Freedom, creativity, and adventure were shared as the most important aspects of entrepreneurship for Mr. Ezzedine, and aspiring entrepreneurs were advised to be continually innovative and persistent to fulfil their business dreams. Mr. Ezzedine also detailed how his company expanded geographically – which is a common ambition for countless MSMEs – and the difficulties he faced in facilitating this expansion and subsequent business demands.

Corporate governance as a pillar of entrepreneurship was noted as being important for any business, and Mr. Ezzedine underlined that the corporate governance structure of a business should be appropriately tailored for any organisation, taking into account the nature of the activity of the organisation, the size, and stage of its lifecycle..

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"Corporate governance is important and should be relevant to the spirit of the company."

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Stating that initially, corporate governance was not paid attention to, Mr. Ezzedine remarked that he grew to understand how integral corporate governance was for his business as it grew. MSMEs in particular should be careful to have tailored corporate governance solutions that fit a particular business' needs; the governance practices can be scaled up with the business as it grows.

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"You need corporate governance to make sure everything is aligned in a business."

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Mr. Ezzedine concluded the student lecture by stressing that a good idea can be enough to embark on an entrepreneurial dream, but that perseverance, determination, and realism must be combined to realise such dreams. Students were then invited to ask questions and explore the topics of corporate governance, business development, and entrepreneurship.



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### Acknowledgements

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- Young Arab Leaders
- Sheraa

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