BABSON GLOBAL INC.

CENTER FOR ENTREPRENEURIAL LEADERSHIP

Annual Report

December 2024

BABSON GLOBAL CENTER FOR ENTREPRENEURIAL LEADERSHIP

The Babson Global Center for Entrepreneurial Leadership (BGCEL) was established by the 2013 Gift Agreement between Lockheed Martin and Babson Global. BGCEL's purpose is to promote a sustainable entrepreneurship ecosystem in the Kingdom of Saudi Arabia (KSA) and the region. To advance its mission, BGCEL supports entrepreneurship research, education, and outreach initiatives serving the business, education, public, and social sectors. This annual report captures activities in 2024 as well as planned projects in 2025. More information can be found at babsonglobal.org.

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Description of Activities

Global Symposium for Entrepreneurship Educators (SEE)

PARTNERS

- **Babson Academy**
- **MBSC Faculty**
- **MBSC Marcom Department**

February 2024

The Global SEE, led by Faculty Directors Dr. Andrew Corbett (Paul T. Babson Distinguished Professor of Entrepreneurial Studies, former Chair of the Entrepreneurship Division, and currently Faculty Director for the Butler Institute for Free Enterprise through Entrepreneurship at Babson College) and Dr. Andrew Zacharackis (John H. Muller, Jr. Chair in Entrepreneurship and Director of the Babson College Entrepreneurship Research Conference), featured Babson's best practices and teaching methods on the road to Prince Mohammed Bin Salman College (MBSC). The participants represented institutions across the region, from Saudi Arabia, United Arab Emirates, Egypt, Lebanon, Qatar, Bahrain, and Afghanistan. The four-day program taught Babson's Entrepreneurial Thought & Action® to enable faculty to elevate their impact in the classroom. To expand our reach, BGCEL partnered with the MBSC Marcom Department and MBSC faculty to strategically invite and enroll participants from across the region.

Middle East and North Africa Gender and Enterprise Network (MENAGEN)

MENAGEN
Middle East and North Africa
Gender and Enterprise Network

PARTNERS

- MBSC Faculty
- Saudi Ministry of Education
- Institute of Small Business and Entrepreneurship
- Babson College Entrepreneurship Research Conference
- Diana International Research Conference through the Frank & Eileen™ Center for Women's Entrepreneurial Leadership

Ongoing

MENAGEN is a scholarly engagement program for academics based in the Middle East and North Africa (MENA) region. The network currently has 175 registered members, who participate in regular seminars sponsored by BGCEL. MENAGEN is cosponsored by the Saudi Ministry of Education Research and Innovation Deputyship and the Gender and Enterprise Network, part of the Institute of Small Business and Entrepreneurship in the United Kingdom. It is led by Dr. Haya Al-Dajani (MBSC), Dr. Hayfaa Tlaiss (King Fahd University for Petroleum and Minerals), and Dr. Sara Alshareef (King Abdulaziz University). BGCEL sponsored the development of the MENAGEN website (MENAGEN.org), which launched in 2023. In 2023, MENAGEN co-hosted a policy engagement event at the ISBE Conference titled, "How We Design Enterprise Ecosystems that Work for Women? New Data & New Ideas."

Mentoring for Publication Program (MPP)

Ongoing

A component of MENAGEN is the MPP, which offers mentoring for publishing journal articles to early career gender and entrepreneurship scholars. From 2021 to 2024, 23 faculty participated, and another 14 partnerships are ongoing in the 2024–2025 academic year. Seven of the projects have been published, and the remainder are under review.

From 2024, participants in the MPP are also eligible for scholarships to attend the Babson College Entrepreneurship Research Conference (BCERC) and the Diana International Research Conference (DIRC). To date, 15 participants have been accepted, and they presented at the conferences in 2024.

*"The more I reflect on my experience, the more I realize that the MPP has resulted in some unintended yet welcome achievements, such as the broadening of my academic network and providing opportunities to better understand obscure cultural realities in the MENA region, as well as facilitating access to nontraditional information that is useful to expand one's perspective in the field of entrepreneurship. These are deemed priceless in enhancing my interest to contribute towards advancing the field of entrepreneurship through meaningful heterodoxies." – **Beverly Best***

*"As a junior scholar from the Middle East with a research focus on women entrepreneurs in the MENA region, my journey with the MENGEN MPP, generously sponsored by BGCEL, has been crucial for my academic development. I was fortunate to be mentored by Professor Natalia Vershinina. Her mentorship was not just an exercise in academic rigor but a nurturing process that honed my thoughts and ideas into a coherent and impactful narrative. Under her mentorship, I achieved a significant milestone: a single-authored publication entitled "Women Entrepreneurs in the Gulf States: Taking Stock and Moving Forward" and published in the prestigious Entrepreneurship & Regional Development Journal. This manuscript was listed under the journal's "THE BOLD TYPE: JUNIOR SCHOLARS' INITIATIVE" category. This is testament to the MPP's commitment to empowering emerging voices in academia. My journey with MENAGEN's MPP has been more than educational; it has been an empowering experience that has allowed me to maintain and amplify my voice as an early career scholar." – **Dr. Sumaya Hashim***

Study Tour

PARTNERS

- **Al Nahda**
- **Princess Nourah bint Abdulrahman University**
- **PIF Co-Builder**

January 2025

In January 2025, the MENAGEN Study Tour will address the overwhelming demand for an in-person gathering and provide immersion into the women's entrepreneurship landscape in Saudi Arabia. The quality of gender and entrepreneurship scholarship reflecting the Saudi context will be enhanced through visiting the Kingdom and meeting the entrepreneurial women here. The Study Tour's key activities are designed to foster international collaboration, influence global academic and policy dialogue on gender and entrepreneurship scholarship, and inspire innovative scholarship. The tour partners with local facilities and presenters at Al Nahda, the Public Investment Fund, and Princess Nourah bint Abdulrahman University, and it will feature MENAGEN mentors alongside Babson Professor of Entrepreneurship Heidi Neck in a two-day intensive visit and discussion. BGCEL has further extended an invitation to Babson faculty representing the Frank & Eileen™ Center for Women's Entrepreneurial Leadership (F&E CWEL) and the Institute for Social Innovation to attend this important event.

Scale-up Entrepreneur Bootcamp

PARTNERS

- Babson Executive Education
- MBSC Alumni Affairs Office
- MBSC Student Engagement Office
- Monsha'at International Partnerships

April 2024 and April 2025

The Scale-Up Entrepreneur Bootcamp is a one-week intensive program for up to 36 KSA-based entrepreneurs. This BGCEL/MBSC co-branded program, designed and led by faculty director John Hallal (Lecturer of Entrepreneurship at Babson College), was hosted at Babson College in April 2024. After the Bootcamp, entrepreneurs will continue their work with MBSC's faculty and staff in wrap-around services to support and complement the lessons learned.

Designed and delivered by Babson Executive Education, the Bootcamp equips early-stage business owners with the entrepreneurial skills and techniques to successfully execute, grow, or pivot their business. After an initial pilot in 2024, the program is planned again for April 2025 and will engage with Monsha'at to help select participants.

Global Entrepreneurship Monitor (GEM) National Report

PARTNERS

- Babson Faculty
- MBSC Faculty
- MBSC Marcom Department
- Institut Opinòmetre
- Monsha'at

"In 2016, the results highlighted a need to expand the entrepreneurial ecosystem and support new enterprises where significant business volatility resulted in a low rate of established business ownership. Simultaneously, Vision 2030 was initiated with a primary emphasis on economic and social transformation. The findings and recommendations of the GEM research highlighted the need to enhance Saudi Arabia's regulatory framework for existing and prospective entrepreneurs. Efforts were needed to tackle existing challenges and kickstart entrepreneurial activity; fortunately, the government paid attention to and implemented the advice." (page 76)

May 2024

The eighth consecutive GEM National Report was published in May 2024. Data collection was led by the coauthors, Dr. Muhammad Roomi (Professor of Entrepreneurship at MBSC), Dr. Donna Kelley (Professor of Entrepreneurship and the Frederic C. Hamilton Chair of Free Enterprise at Babson College), and Dr. Alicia Coduras (Professor of Quantitative Methods and Applied Economy and member of the GEM Global Data Team). The report highlights the status of entrepreneurship in KSA; for example, 96% of adults believe entrepreneurship is a good career choice, and experts rate conditions in the Kingdom third out of all participating economies in the GEM data.

Study Abroad: Summer@Babson

PARTNERS

- Babson Academy
- Babson Faculty
- MBSC Vice-Dean of Programs
- MBSC Head of Programs
- MassBioCouncil & MassBioHub

The annual study abroad experience for MBSC students, Summer@Babson, has enabled hundreds of students to experience firsthand Babson's Entrepreneurial Thought and Action pedagogy. The program's inaugural run in 2018 was a two-week residential program for a small cohort of MBSC full-time MBA students. Since that program, it has grown to be a flagship program offered to MBSC students, facilitated by BGCEL and run by Babson Academy.

Summer@Babson

May–June 2024

Building on the success of Summer@Babson 2023, the 2024 course offered new content on Entrepreneurial Leadership in the 21st Century. The one-week elective course was taught twice in May–June 2024, with 120 students participating and earning elective credit from MBSC. BGCEL worked in collaboration with Babson Academy, MBSC's Vice-Dean of Programs and Head of Programs, and Faculty Director and Babson's Professor of Management Jay Rao to develop the new course, which met the updated needs of MBSC's three degree programs (EMBA, MiM, and MiF). An off-site day at MassBio enabled students to experience the Cambridge Innovation Space.

July 2025

With the tremendous growth of MBSC's three degree programs, Summer@Babson/MBSC Study Abroad 2025 will be open to 180 students in a one-week session, July 2025. The course has been redesigned under two new faculty directors – Dr. Wendy Murphy (Professor of Management and Babson Associate Dean of Undergraduate Academic Programs) and Dr. Keith Rollag (Professor of Management, former Dean of the Babson's Franklin W. Olin Graduate School of Business, and former Chair of the Management Division). BGCEL continues to work closely with Babson Academy, MBSC's Vice-Dean of Programs, and MBSC Head of Programs, alongside Faculty Directors Dr. Wendy Murphy and Dr. Keith Rollag, to develop and deliver the new residential program for what will be the largest cohort since the program's inception.

Scale-up Landscape Study Focus Groups

PARTNERS

- Babson Faculty
- Babson Executive Education
- Babson Academy

April–June 2024

Building on the initial landscape study of the scale-up space in KSA, completed by Dr. Vini Onyemah (Professor of Sales and Marketing and Chair of the Marketing Division at Babson College), focus groups took place during on-campus BGCEL programs in spring 2024. Dr. Onyemah's extensive work in the scale-up space globally and his work in the MENA region informed the focus groups, the purpose of which was to identify opportunities for BGCEL to sponsor future scale-up initiatives and potential KSA-based collaborations. A qualitative research study is planned for 2025 to build on the key insights from the focus groups.

Babson Build Scholarships

PARTNERS

- Babson Academy
- American University of Afghanistan
- Newgiza University
- Royal University for Women, Bahrain
- American University of Kuwait

July 2024

To promote continued engagement with MENA-based institutions, BGCEL has offered limited scholarships for institutions in the region to attend Babson Academy's Build Program. The scholarships enabled five people per institution to attend and allowed a mentor to attend the program and experience Babson firsthand. The summer 2024 scholarship was piloted with participants from the American University of Afghanistan, Newgiza University, Royal University for Women, Bahrain, and the American University of Kuwait.

MBSC Grant Projects

PARTNERS

- MBSC Dean's Office
- BGCEL Steering Committee
- MBSC Director of Research
- MBSC Faculty and Staff

February–July 2024

In collaboration with MBSC's Executive Dean's Office and MBSC Professor of Economics and Director of Research Paul Frijters, BGCEL has offered grant support for projects in the current fiscal year:

- seed funding for the Entrepreneurship Research Center, inclusive of a postdoctoral researcher and professional development workshops for participants in the region in 2024–2025;
- the initial Empowering Women's Entrepreneurial Leadership program, which partners with Al Nahda to provide mentorship to MBSC EMBA students, who in turn mentor local Himma leaders in the Riyadh area to promote ground-level entrepreneurship in underserved areas;
- the annual Women in Leadership Event led by Dr. Larissa von Alberti (Vice-Dean of the College); the event was planned in response to several successful MBSC Executive Education Women's Leadership courses and participants' request to continue their work together;
- the 1st MBSC Future Changemakers High School Startup Competition;
- the MBSC Family Business Institute Workshop, which was attended by nearly 200 participants and featured partnerships with the National Center for Family Business and the STEP Project Global Consortium.

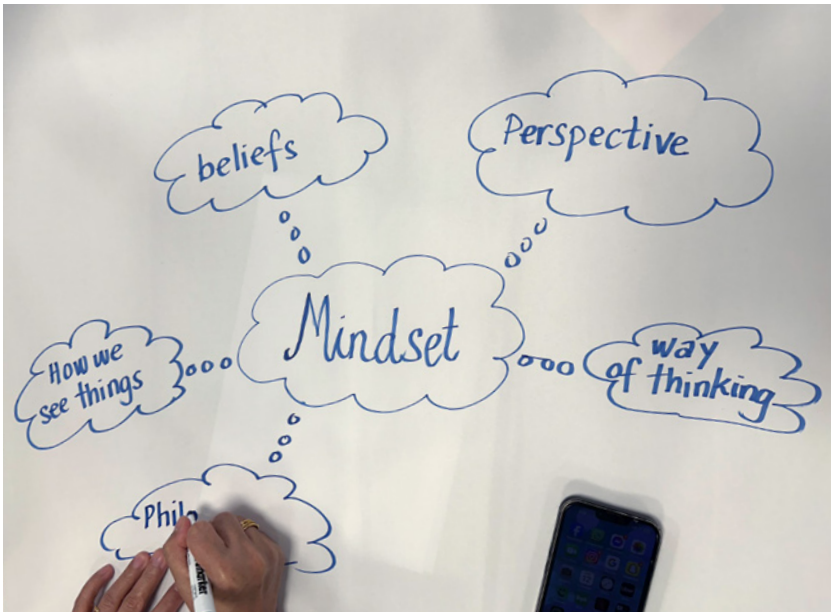
Entrepreneurial Thinking Routines for K-12 Educators

PARTNERS

- Babson Academy
- ECEQ Consulting
- Harvard Graduate School of Education Researchers
- Al Andalus School
- Jeddah Knowledge International School
- Nobles International School

March 2024–June 2026

Partnering with Babson Academy, researchers at the Harvard Graduate School of Education's Project Zero, and ECEQ consultants, and researchers from Dar al Hekma University, this innovative new course provides educators with knowledge, new teaching tools, and skills. It imagines innovative ways to create a holistic approach to developing young people to become changemakers through engaged learning in and out of the classroom. The cohort of educators from four schools in Jeddah will research and develop new tools to instill an entrepreneurial mindset in their students and lessons, whatever the subject, over the next three years. The project includes three annual site visits and workshops as well as regular synchronous online coaching in between the in-person sessions.



K-12 KSA Teacher Certificate in Youth Entrepreneurship & Entrepreneurship Program for Innovators and Changemakers (EPIC) Scholarship

PARTNERS

- **Babson Academy Youth Impact Lab**
- **Dar al Hekma University Education Department**
- **Al Aqeeq School Madinah**
- **ECEQ Consulting**

June 2023–June 2025

Building on the success of the 2023 collaboration with the Babson Academy Youth Impact Lab and Dar al Hekma University Education Department, BGCEL delivered the highly experiential entrepreneurship education institute for K-12 teachers in the Madinah region in September 2024. Participants from seven schools in the Jeddah and Madinah areas completed the course, taught by Dr. Beth Goldstein (Senior Director of the Youth Impact Lab), and became certified Youth Entrepreneurship Educators. Schools that completed the program and incorporated the EPIC curriculum into their school's program were eligible to earn a one-year scholarship license from BGCEL. A total of six EPIC curriculum scholarships have been awarded since the program's inception.

*"The session offered by Babson College was a game changer for our team. We learned a great deal and have already been applying these newfound skills in our after-school sessions with scholars. The positive impact on both our educators and students has been remarkable and is a testament to the quality and relevance of the training provided by your institution." – **Nawell Mossalli, Superintendent of Dar Jana International Schools***

GEM KSA Women's Report

PARTNERS

- Babson Faculty
- MBSC Faculty
- MBSC Marcom Department
- Institut Opinòmetre
- Monsha'at
- The Business Family House

October 2024

The biannual GEM KSA Women's Report was released in October 2024. This third edition of the report was coauthored by Dr. Donna Kelley (Professor of Entrepreneurship and holder of the Frederic C. Hamilton Chair of Free Enterprise at Babson College), Dr. Muhammad Roomi (Professor of Entrepreneurship at MBSC), Dr. Alicia Coduras (Professor of Quantitative Methods and Applied Economy and member of the GEM Global Data Team), and Dr. Dalal al Rubaishi of The Business Family House in Riyadh. The report and supporting research provide key insights for KSA policymakers on the current and historical state of women's entrepreneurship, a quickly evolving landscape across KSA.

"The results show continued strengthening of entrepreneurship among women, with women entrepreneurs participating in all business phases, engaging in entrepreneurship at all ages and levels of education and income, and impacting their communities and wider society in a variety of aspects." (page 6)

1st International Conference on Entrepreneurship, Family Business, and Sustainable Innovation

PARTNERS

- MBSC Faculty
- MBSC Marcom Department
- Babson Academy

IERC 2025
1st International Conference on Entrepreneurship, Family Business & Sustainable Innovation

January 2025

Led by MBSC Professor of Entrepreneurship Adnan Maalaoui, the 1st International Conference on Entrepreneurship, Family Business, and Sustainable Innovation is scheduled for January 2025, to take place at MBSC in King Abdullah Economic City. The conference aims to bring together scholars, entrepreneurs, educators in entrepreneurship, and policymakers to exchange ideas and collaborate. As of November 2024, there are more than 150 registrants, including attendees and presenters, representing over 30 countries.

BGCEL will operate as a financial partner in addition to supporting Babson keynote addresses by Dr. Heidi Neck (the Jeffry A. Timmons Professor of Entrepreneurial Studies and Academic Director of Babson Academy) and Dr. Bill Gartner (the Bertarelli Foundation Distinguished Professor of Family Entrepreneurship).

GEM National Report 2025

PARTNERS

- Babson Faculty
- MBSC Faculty
- MBSC Marcom Department
- Institut Opinòmetre
- Monsha'at

Expected May 2025

The ninth consecutive GEM National Report is expected in May 2025, coauthored by Dr. Muhammad Roomi (Professor of Entrepreneurship at MBSC), Dr. Donna Kelley (Professor of Entrepreneurship and the Frederic C. Hamilton Chair of Free Enterprise at Babson College), and Dr. Alicia Coduras (Professor of Quantitative Methods and Applied Economy and member of the GEM Global Data Team). The report continues to track the conditions of and attitudes about entrepreneurship in KSA.

Biban Forum 2024

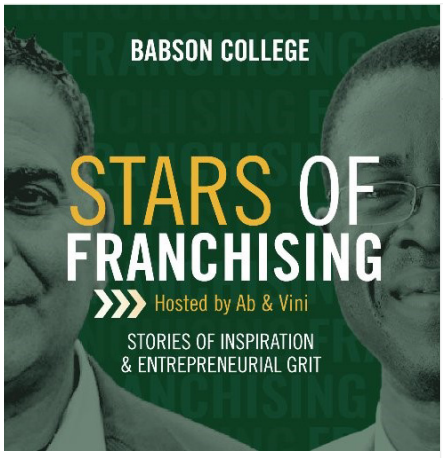
PARTNERS

- Monsha'at
- Institut Opinòmetre
- MBSC Marcom Department
- MBSC Faculty
- The Tariq Farid Franchise Institute at Babson College
- The Business Family House

November 2024

At Monsha'at's Biban Forum in November 2024, BGCEL and MBSC participated as Knowledge Partners. The event hosted the Entrepreneurship World Cup and featured more than 180,000 guests in Riyadh across four days. President and CEO of Babson Global David Abdow and Dean Zeger Degraeve of MBSC were featured on the opening night main stage program, in a panel launching results from the GEM research. GEM Women's Report authors – Dr. Donna Kelley (Professor of Entrepreneurship and holder of the Frederic C. Hamilton Chair of Free Enterprise at Babson College), Dr. Alicia Coduras (Professor of Quantitative Methods and Applied Economy and member of the GEM Global Data Team), and Dr. Dalal al Rubaishi of The Business Family House in Riyadh – were featured on the second night, discussing the status of women's entrepreneurship in KSA.

Biban Forum 2024



Continued

As Knowledge Partners of the event, BGCEL and MBSC facilitated several sessions in the Learning Hub:

- Babson Professor of Marketing and Division Chair Dr. Vini Onyemah delivered a session on sales with MBSC Professor of Marketing Dr. Nikolaos Tzokas;
- Babson Bertarelli Foundation Distinguished Professor of Family Entrepreneurship Dr. Bill Gartner partnered with MBSC's Professor of Entrepreneurship Dr. Adnan Maalaoui to host a workshop on family business;
- the Executive Director of the Tariq Farid Franchise Institute at Babson College, Ab Igram, hosted a session about using the franchise model to grow business and a session with Dr. Vini Onyemah that drew on their *Stars of Franchise* podcast.