We’re Glad You’re Here

ICSB President and CEO Dr. Ayman El Tarabishy welcomes you to the first ever ICSB KHub newsletter.

Dr. Ayman El Tarabishy is the deputy chair of the Department of Management at the George Washington University School of Business and President & CEO of ICSB.
Welcome to the first ever ICSB KHubs newsletter! We are so impressed with the incredible organizations that we feel lucky to call our ICSB KHubs. Let us say how impressed we are with your incredible entrepreneurial engagement and MSMEs promotion.

Knowledge Hubs are institutions or networks who are dedicated to capturing, sharing, and exchanging development experiences with national and international partners in order to accelerate the advancement and progress of micro, small, and medium-sized enterprises (MSMEs).

The ICSB KHubs provide cutting-edge knowledge about MSMEs, emerging entrepreneurial ecosystems, humane entrepreneurship, the United Nations Sustainable Development Goals, and other relevant topics. They serve as access points to the best industry resources, training, and current news on MSMEs.

Knowledge Hubs have never been more important. As the “noise” of constant information grows even louder, ICSB wants to ensure that entrepreneurial knowledge remains at the forefront of the global rhetoric around entrepreneurship and the reality of small businesses. Therefore, it was off of this basis that ICSB launched their Knowledge Hub, or KHubs, network. The idea was originated and promoted by the Chair of ICSB, Mr. Ahmed Osman. Operating in collaboration, these KHubs work to promote entrepreneurial missions across the globe. With ICSB functioning
in the middle of these centers, they will work to connect and uplift the voices of those who seek real knowledge.

If KHubs are the solution to connecting individuals and organizations to real knowledge, then the International Council for Small Business has well used the principles of frugal innovation to work to fill the void in the entrepreneurial understanding of knowledge. In hopes of creating more significant opportunities for micro, small, and medium-sized enterprises worldwide as well as for the more significant human population, we might consider the practice of Human Entrepreneurship as a common goal to connect these KHubs. Not only could a virtuous standard of HumEnt be regarded as a motivating factor, however, but KHubs can also aspire to further their Knowledge Management en route to practicing HumEnt. KHubs behold the potential to change the channels of Knowledge Management significantly worldwide toward the attainment of a positive Humane Entrepreneurship status for firms and, potentially, for national Leadership.

Reference link: https://icsb.org/knowingknowledge/

Want to become an ICSB KHub?

The KHub structure works similarly to a membership role in that organizations from around the world subscribe to ICSB in the form of KHub members and are thereby given the benefits of individual members and receive support as an organization at large. This bolstering relationship not only connects KHubs to other ICSB members and organizations, but it also provides the KHubs with a platform off of which to operate and with support from the ICSB Senior Leadership. Therefore, organizations that are interested in encouraging a culture of entrepreneurship and the stimulation of small businesses are now capable of developing their organization and their reach even further. Portrayed in the form of monthly access to collaborative mentoring, ICSB Leadership helps and supports KHubs, provides critical reviews of how an organization can advance in its vision, and better supports their organization’s participants.

Reference link: https://icsb.org/khubs/
Learn from the Best Global Faculty

ICSBGLOBAL.ORG
Rowan University

Rowan University, located in Glassboro, NJ, USA, is excited to join the ICSB Knowledge Hub team. This summer, the Rowan Center for Innovation & Entrepreneurship team has been working with over 130 students from across the U.S. at the Think Like an Entrepreneur Virtual Summer Academy. This six-week program, led by Dr. Michael Dominik, Dr. Eric Liguori, and Jessica Vattima, teaches the entrepreneurial mindset by introducing students to unique and interesting problems facing entrepreneurs in starting and operating new ventures.

Teams are created at the start of the program and tasked with finding a solution to one of the United Nations Sustainable Development Goals. Each week focuses on various topics including problem solving, customer discovery and engagement, design thinking, the Business Model Canvas, prototyping, financial analysis and resources, storytelling, and pitching. Students also had the opportunity to hear from leaders from the United Nations on the importance and impact of entrepreneurship within the UN and the future of sustainability alongside the 2020 ICSB Global Youth Academy.

After weeks of learning and ideating, the Academy concludes with Final Pitch Presentations on August 6th. Four finalist teams will deliver their pitch in video format to a panel of judges including Malicka Barro, Rowan alum and Founder of Konay Spice, Dr. Susana Santos, Assistant Professor of Entrepreneurship at Rowan and Co-Director of the Rowan Center for Responsible Leadership, and Paul Grand and Sunitha Menon-Rudolph, benefactors of Rowan University. This year’s finalists are Embrace Change, a mobile software application for teachers and parents to teach about racial literacy in creative and fun ways; Eco3, a ride sharing service that utilizes sustainable hybrid and electric power vehicles; H2Slow, which offers biodegradable hand washing pods that aim to slow the spread of disease; and Learn & Earn, a program that seeks to change the face of education in developing countries through teacher training programs.

The Think Like an Entrepreneur Summer Academy, which typically runs as an 8-day in-person program, started in 2018 with 48 NJ student participants and 62 participants in 2019. In its third and current cohort, Rowan invited over 130 students from 7 states and 47 high schools to participate virtually. While the pandemic has been devastating in many ways, it has also allowed the Academy to expand and connect with more students across the country that are interested in learning entrepreneurship and innovation.

For more information about the Think Like an Entrepreneur Summer Academy, please contact Jessica Vattima (wolk@rowan.edu).
THINK LIKE AN ENTREPRENEUR
AAST Entrepreneurship Center

Our Story

The AAST Entrepreneurship Center was established by the academy in 2015 with the main focus of empowering Arab youth to create a sustainable growing ecosystem in the Arab region and Africa.

At its conception, the center focused on empowering the young entrepreneurs of the academy by offering mentorship and guidance to the students and alumni who wanted to start their business as well as introducing the concept of entrepreneurship and ecosystem to the students.

After a couple of years of continuous support to the academy community and seeing the returned benefits on the students and Egyptian ecosystem, the AAST Entrepreneurship Center started to go beyond the academy and launched various incubators for youth in different stages of the Startup Maturity Level.

AAST Entrepreneurship Center continues to support the young entrepreneurs through their journey to becoming great business leaders.

Our Programs

We aim to build generations of young entrepreneurs and change agents who reshape the social and economic status of the Arab region & Africa by enabling an environment of innovation, growth, support and mentorship for private businesses in AAST. With this mission in mind, we launched our programs to support innovation in various industries, including (1) Entrepreneurship Rally Competition, (2) Supply Chain Incubator, (3) Mashreq Tourism Incubator, (4) AAST Youth Incubator, and (5) AAST Grads to Business.
1. Entrepreneurship Rally Competition

Entrepreneurship Rally is a competition which is organized by The AAST Entrepre-
neurship Center and powered by the Arab Academy for Science, Technology and Mar-
titime Transport for those who want to start their own business. University students
and startup founders will have the chance to present and discuss their business ideas
with experts from various fields & industries.

The competition was initiated in 2016 by the AAST Entrepreneurship Center with the
aim to provide guidance, mentorship and investment opportunities to individuals and
teams who are eager to follow their dreams and launch their businesses.

The Entrepreneurship Rally provides com-
petition tracks for both university students
and startup founders in a wide range of in-
dustries focusing on innovation and tech-
nology. The competition is a full pre-in-
cubation program that takes participants
from the ideation phase to generating the
prototype within 6 months. Participants will
discuss their ideas with experts in their field
of business and attend various entrepre-
nurship training events. They will then get
a chance to pitch their startup ideas to busi-
ness leaders, investors and members from
the entrepreneurship ecosystem.

Competition Rounds:

• 2017 – AASTMT Entrepreneurship Rally V.1
• 2018 – AASTMT Entrepreneurship Rally V.2
• 2019 – Arab Entrepreneurship Rally
• 2020 – Egypt Entrepreneurship Rally

Entrepreneurship Rally in numbers
Since its launch, the Entrepreneurship Rally
competition held 4 rounds with more than 6
million EGP total cash awards and over 120
mentoring sessions for participating teams.

Ideation Training

The Ideation Training is one of our main
tools to help students take the first steps
when applying in our competition. Par-
ticipants are provided with the necessary
knowledge to help them generate startup
ideas related to their passion then under-
stand and develop the Business Model
Canvas of their ideas. They also get to learn
the tips and tricks that help them pitch their
startup ideas to judges and investors.
In the recent years, Egypt has witnessed a large demand for entrepreneurship and supply chain management, accordingly, AAST Entrepreneurship Center launched the first Supply Chain Incubator in the Arab Region, located in Cairo and Alexandria. With a clear vision ahead, our Supply Chain Incubator focuses on innovative ideas that create new and improved products and services accessible to underserved populations. And through the program startups can access supply chain expertise, logistics networks & potential investors as well as sharing knowledge and resources with partners.

This year with the Covid-19 situation, we transferred this training experience to its digital form which opened doors to more youth to attend the training. Seizing this opportunity, AASTMT President is offering a scholarship to fifty thousand young Egyptian and Arab entrepreneurs to attend our Ideation Training and receive a certificate of attendance from the AAST Entrepreneurship Center.

2. Supply Chain Incubator
3. Mashreq Tourism Incubator

With Egypt being the regional heart of tourism, AAST Entrepreneurship Center launched the Mashreq Tourism Incubator, first of its kind in the Arab region. Mashreq comes as a result of the continuous cooperation between the Rowad 2030 project under the Ministry of Planning and AAST Entrepreneurship Center with the support and sponsorship of the Egyptian Ministry of Tourism and Arab Tourism Organization. By means of the Mashreq program, we offer comprehensive support to both established companies and innovative startup ideas in the tourism sector. This is through pre-incubation and incubation programs to rehabilitate and accelerate the growth of these entrepreneurial businesses along the various levels of startup maturity.

4. AAST Youth Incubator

Young entrepreneurs, graduates and undergraduates, experience different challenges and are looking for special support that can fulfill their needs. Our Youth Incubator is dedicated to provide a comprehensive support package to all AAST students who are willing to start their own business.

The program duration is 6 months during which we give support through one-to-one mentorship; marketing, legal and financial training; and funding and financial support for prototype development.
5. AAST Grads to Business

Currently being launched, this is the latest addition to our programs. AAST Grads to Business is a program dedicated to all recent academy graduates. Through this program, AAST Entrepreneurship Center strives to help AASTians start their career and find opportunities that correspond and agree with their personal passions.

The program consists of 3 pillars:

3. Be an Entrepreneur

Where graduates will have the chance to take their graduation project to the next level and start their own business. We'll provide mentorship, financial support and investment opportunities through special rounds of our Entrepreneurship Rally Competition and Youth Incubator Program.

1. Be a Freelancer

We will open doors to endless opportunities by guiding graduates through the required skills and capabilities to become a successful freelancer.

2. Join a Startup

Where we’ll connect graduates with various startups for a chance to join an internship and be part of a team, or they can join as a co-founder in a startup with a vested equity system.
The Premier Global Platform in Support of Small & Medium-Sized Enterprises

The International Council for Small Business (ICSB) brings together educators, researchers, policy-makers and practitioners from around the world to share knowledge and expertise in their respective fields through publications, programs, workshops, training sessions and certifications.
Australia’s prosperity is dependent – “to a significant degree” on our business competitiveness relative to the rest of the world, according to the Department of Industry, Science, Energy and Resources.

Innovation provides the foundation for new businesses, jobs and productivity growth, the Department proclaims, and notes that economies that prioritise innovation are “more productive, resilient, adaptable to change and better able to support higher living standards”.

However, in the Department’s own words, “Australia’s business sector appears to be falling behind in the global innovation race”.

This concern is backed up by the Organisation for Economic Cooperation and Development (OECD), which shows that Australia spends only 1.8 per cent of GDP on R&D projects and initiatives. Elsewhere, the Global Innovation Index – in its 2019 report on the elements of national economies that enable innovation, such as infrastructure, market sophistication, human capital and research – gave Australia a score of 50.3, ranking 22nd and well behind the global leaders in Switzerland (67.2), Sweden (63.7) and the US (61.7).

Last year, Innovation and Science Australia offered four strategic recommendations to the Department that purport to stimulate increased business investment in innovation across Australia. These were: supporting business investment in both research and development (R&D) and non-R&D innovation, prioritising key growth sectors such as manufacturing, food and agribusiness, fostering a “growth through innovation mindset” for corporate entities, and facilitating access and attraction to innovation skills and capabilities.

What’s the status of SME innovation in Australia?

by Jerome Doraisamy |
What is holding Australia back?

Nest Legal principal Laura Vickers believes that innovation requires the “sharing of ideas and reflections, and it requires a system designed to make sure this still happens when people are working remotely”. Whether Australia’s systems help create that is another question.

According to financial management and business psychology professional Jaya Lesley, who runs a self-titled firm, Australian culture is what holds back innovation more so than anything else.

“There are some very innovative Australian entrepreneurs out there and successful business owners, however, when it comes to the general population, people are too scared to put themselves out there and express their ideas or ‘bet on themselves’. The fear of change plays a part as well. Fear exists no matter what culture you are from, however it is not just fear that holds Australians back,” she argues.

This is supported by Classic Finance founder Nancy Youssef, who feels that the “overwhelm factor” is stopping people from thinking about innovation – particularly in the wake of COVID-19.

“It’s hard to innovate in times of uncertainty. Survival mode needs to be the focus: you’d be forgiven for putting innovation to the bottom of the agenda for now.”
COVID-19 has stifled SME innovation

These nationally-ingrained hurdles have been exacerbated by COVID-19, with a lack of funding being among the most troublesome for innovation.

"Business systems are being pressure tested by the pandemic and the new economic climate," Ms Vickers observes. "Those firms which have systems that are greater than their individuals and are strengthening those systems as we learn will come out stronger."

"The government has been relatively successful in providing assistance to small businesses. However, those who did not meet the requirements and are still struggling financially (there are some who fell into the grey areas), simply do not have the budget to invest in business development," Ms Lesley outlines.

"Fortunately, there are quite a variety of innovation grants to SMEs available through the Australian government. While most of these grants are funded by the federal government, some state governments also provide grants for businesses located in their area."

The last thing people are thinking about right now, Ms Youssef notes, is, ‘How can I innovate?’

“But what the pandemic is doing is that it’s forcing us to find the creative solutions and the ways that people and businesses have adapted has been pretty inspiring. It’s bred a lot of fear and some disenchantment, but also knowing that everyone is affected and it’s not just one targeted segment, means that everyone has really had to force themselves to look through the adversity & search for opportunities to thrive,” she advises.

“You can start by looking for the low hanging fruit to find ways to help each other during these times: the easy ways to collaborate, support and uplift others, in a way that might also benefit your business. There are actually so many good news stories and some businesses have really flourished during the pandemic when they’ve come up with out of the box solutions, such as the cafés who are now offering delivery, and creating a whole new ‘drive through café’ culture.”
What governments can do to help

Australia has done a “brilliant job” in helping SMEs to stay in business and keep their staff since the pandemic hit, Ms Youssef posits, via grants and stimulus packages. However, she adds, “it’s not doing much for innovation”.

“Looking at it broadly, it’s going to be up to the small businesses themselves to go back to what they actually do & rather than pivoting away from that in the face of the pandemic, adapting what they do and strengthening their offering in a different way,” Ms Youssef says.

Ms Lesley supports this: “We need to encourage business owners & entrepreneurs by supporting local businesses, no matter how small or large. Have an open mind when you hear or see new ideas, whether it be from a family member, friend, or colleague,” she says.

“Think about whether there is an opportunity for you to offer support”. Prime Minister Scott Morrison has constantly said, ‘We are all in this together’, and there is no doubt about that. Innovation and business success are what will create more job opportunities for those who have been affected the most by all of this.”

Plans for innovation in a post-pandemic landscape

With Australia now in a recession, SMEs must manage risk more so than ever before. “Measure the size of each opportunity. Discover the price customers will pay if you solve a particular problem or need. This will also bring your team comfort and reduce resistance to change. You must deeply understand what your customer or consumer wants most. You must be able to identify and prioritise which opportunity will give you the highest margins and customer loyalty,” Ms Lesley suggests.

“The good news about this tactic, is if your budget is tight, you and/or your team can conduct this research. Knowledge creates endless opportunities. If conducting this type of research seems out of your jurisdiction, there are many free online business courses around at the moment. You should never stop learning.”

For Ms Youssef, one must remember why they’re in business in the first place: “These are really unusual times and there is a genuine opportunity to build a niche for yourself and your business as experts in your field. Reach out to every customer you have – as the cost of acquisition is far greater than the
Moreover, collaboration is the “biggest innovation you can invest in” at this juncture, she continues.

“SMEs collaborating to help each other and drive referral business is now more valuable than ever before. Every business owner is at the forefront of the crisis for a particular client, so now is the time to add value. If you have a client going through financial hardship and you can refer them to an accountant or lawyer or financial planner or mortgage broker or insurance broker to help them save money or reduce their risks, then that gives you the opportunity to create solutions for your clients and drive business for others in the SME community – a win-win-win,” Ms Youssef says.

Elsewhere, Ms Vickers submits that SMEs that have systems that are greater than their individuals and are strengthening those systems will come out stronger.

“Know your numbers and spot the trends before your competitors and clients do. The needs of our clients differed with each month of the pandemic and we were able to develop content and resource different areas of our business by identifying these changing needs before our competitors and clients did,” she says.

“In professional services, we are regularly tweaking how we deliver these solutions, but we are rarely creating new ways to solve these types of problems. But we are keeping one eye on the horizon so we can respond to market demand as quickly as possible.”
The Journal of Small Business Management (JSBM) is one of two official journals of the ICSB. Initially created as a platform for scholarly research publications in the fields of small business management and entrepreneurship, the JSBM is now recognized as a primary instrument for projecting and supporting the goals and objectives of ICSB. The JSBM is one of the ways that ICSB engages with a global research audience. Not only does it allow the organization to connect to reaches of life with which we have yet to create relationships, but it also spreads the greater ideals of small business & entrepreneurship research and information exchange.

Read the current issue

https://www.tandfonline.com/toc/ujbm20/currentujbm20/current

Pitch

icsb.org/jicsb & tandfonline.com/UCSB

for more information on author guidelines and the submission process.

You can submit an idea for a research paper or case study, and the Editor will review it within 48 hours and send you a RESPONSE if considered for you to submit it with an expedited peer-review process under the personal supervision of the editor. Submissions that receive such consideration are likely to be published.
Advice for SMEs moving forward

Taking the initiative on innovation will not only lead to increased revenue and profit for SMEs, but will increase workplace productivity as well, Ms Lesley deduces: “Your business will gain a level of uniqueness that will set you apart from the strongest of competitors.”

This is not a time, Ms Vickers warns, to blindly copy what other businesses are doing – although, she adds, innovators need to make peace with the fact they will be copied.

“Know your own clients and understand what they need and how this is changing. Know and critically reflect on your own business and strengthen any weak spots in your systems as you identify them. Create a culture where your team is encouraged to identify where the business can find a better way to do things and make time to share those insights. Your business will come out stronger for it,” she adds.

To truly innovate, Ms Youssef offers, one must re-evaluate why they are in business in the first place so modern solutions can be adopted.

“This is a good time to look at what you can control and focus on those elements, rather than dwelling in what you can’t control. From there, you can think about ways to innovate. Can you change your marketing activity? Find efficiencies? Update processes? Innovation can only come when you can focus on your goals and when that feels overwhelming, try and do it in small chunks.”

The Department, for its part, appears to agree: “The challenge for both government and business is how they work together to demonstrate the leadership and ‘growth through innovation’ mindset to create the environment in which to stimulate business investment in innovation.”
The National University of Rafaela (UNRaf), located in Rafaela within the province of Santa Fe, Argentina, is pleased to be part of the ICSB community through the KHub.

In light of the COVID-19 pandemic, UNRAF began collaborating with different institutions throughout the Rafaela entrepreneurial ecosystem. This unifying act brought the “Digital Business Virtual Training Program,” a series of virtual conversations given by local companies, closer to the entrepreneurial community.

“The digital age and cultural transformation” launched this conversational and educational series. Framed from a personal point of view, two directly related issues were raised, such being that the digital age and cultural transformation as a broader concept than that of digital transformation. Topics are meant to incite wide debate among the participants.

The second event was detailed “Social Networks: First Steps in Your Brand Strategy,” during which reference was made to the development of online communication strategies, including planning and management of social networks, brand identity, public investment, measurement and analysis, and content marketing.

Thirdly, the talk “Boost your Business with WhatsApp” addressed Whatsapp Business and WhatsApp Business API.

In its fourth edition, “E-commerce and the Importance of Digital Sales,” the speakers provided the necessary insights to develop successful eCommerce, be it a Marketplace vendor or online site. The audience received advice on best practices and pointers to consider to measure success.

The next conversations will address the importance of digital selling, the challenge in the customer experience, Google Ads, marketing tools, online payment methods, and omnicality, financing, and applying artificial intelligence to marketing.
The SMALL BUSINESS HORIZON MAGAZINE (SBH), founded on May 12, 2020, is the premier global magazine dedicated to micro, small and medium-sized enterprises. The magazine brings together the most cutting edge ideas on how to support small businesses. In celebrating the entrepreneurs and their surrounding ecosystems, we can support the promotion and growth of this vital sector.
CLOSING THE DIGITAL DIVIDE FOR FAMILY-OWNED BUSINESSES
Established in 1976, the vision of the HCC Foundation is to be a philanthropic force supporting high quality educational experiences for HCC students of all backgrounds to help them improve the trajectory of their lives. The HCC Foundation supports HCC’s mission by providing financial assistance in three main areas: Student Scholarships and Endowments; Capital Projects and Program Support; and Faculty Grants and Awards. HCC Foundation is a tax exempt 501(c)(3) publicly supported charity.

Houston Community College (HCC) is an open-admission, public institution of higher education offering education for academic advancement, workforce training, career development, and lifelong learning. In 2018 our annual enrollment was over 106,000, with a student population that reflects the diversity of the city we serve. On average, 80% of our students are considered low income, with 60% of students receiving financial aid through a Pell grant. HCC operates six colleges on twenty-one campuses throughout Houston, with fifteen Centers of Excellence.

**About HCC**

**Project Description**

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Collaborating with the Verizon Foundation

In partnership with the Verizon Foundation, HCC will be working towards closing the digital divide gap endured by family-owned small businesses and helping approximately 40 small family-owned businesses surrounding our HCC Southeast Campus; accelerating them in an incubator-like curriculum and imbuing digital skills to expand their business in an online platform. Each of them will receive a stipend of $1,000 where they will use it to set up their business domain name, Google website, G-Suite account, social media advertising, QR codes, and any content marketing or administrative costs.

How Does This Program Work?

Through a 5-week program, HCC Center for Entrepreneurship will teach these small family-owned businesses to effectively leverage platforms like Google and Facebook and organize their online business and social media campaigns by the end of the program. This will benefit them by reaching a new market and more people, building a stronger brand, and significantly enhancing their professional online presence.

Every week, businesses will participate in a mandatory online workshop: teaching them the business model canvas, analyzing how to pivot their current business model, connecting and networking with men-
tors and local resources, engaging interns on their new business websites and social media pages, and refining their revenue model. Businesses participate in a boardroom-style meeting with HCC Mentors acting as volunteers, guiding them on a step by step business model. Mentors build a stronger relationship with founders by having continuous touch points and developing deeper understanding of their businesses. HCC Mentors will come from local business development professionals, business lawyers, entrepreneur service providers, bankers, accountants, and marketing and public relations professionals. We will reach out to groups like SCORE and the Silver Fox Advisors to coordinate this mentoring group.

Each business will also be matched with an HCC student that will work as an intern; giving HCC students the experience in business consulting, as well as garner a professional aptitude that will help them in the workforce.

Benefits from this program:

- **Stipend of $1,000 for 40 local family-owned businesses.**

- **A student intern will support the business in this accelerated process of creating a website & social media pages.**

- **Access to elite network of mentors, partners & resources to help build their business plan, as they pivot to new business dynamics due to COVID-19.**

- **HCC will connect all these businesses to other resources, available from the Office of Entrepreneurial Initiatives.**

- **Through this partnership, we’ll ask Verizon to help drive press attention. HCC will also interview and host podcasts to share their stories.**
Current KHub Spotlight

INTERESTED IN BECOMING AN ICSB KHUB? JOIN HERE:
HTTPS://ICSB.ORG/KHUBS/
DID YOU KNOW?

This day dedicated to raising awareness of the need for greater investment into small and mid-sized businesses in developing countries but it is also a celebration of the gigantic contribution smaller companies make to the global economy, often away from the spotlight.