

Enhancing Innovation and Entrepreneurship for Growth and Competitiveness of Arab Business Organizations

M-Said Oukil, PhD

Visiting Professor

Department of Management & Marketing
King Fahd University of Petroleum and Minerals
P.O. Box: 1867, Dhahran - 31261, Saudi Arabia
oukil@kfupm.edu.sa

Abstract

In the relevant contemporary literature, innovation and entrepreneurship are re-considered to be very powerful drivers of modern growth and competitiveness. Broadly, innovation implies various types of improvements or changes and entrepreneurship involves launching new ventures, and creating technology-based businesses, jobs, wealth and welfare.

In practice worldwide, it is becoming largely admitted that innovation and entrepreneurship are necessary to create new or quantum leap from what is already known, and thus to grow and compete internationally. They are also seen as means of overcoming hard times, such as in the financial crisis that the world has lately been experiencing. Indeed, many observers strongly believe that the chance is real for firms to boost growth.

Does that apply to Arab business organizations or should they follow suite? In the view of the author of this paper, the answer is yes subject to real improvements of their organizational models, business culture and growth dynamics. This paper basically argues that enhancing innovation and entrepreneurship is of strategic importance to those organizations. Provision of relevant education by public or private institutions will sustain the move towards higher performance levels.

After an introduction, the paper deals with the importance of people and business in modern organizations; the next section provides with a brief overview of Arab innovation and entrepreneurship trend; the next section describes the largely spread interpretation of competitiveness in the Arab world; the followed section sheds some light on the prevailing business culture, the before last section points out the role of higher education institutions to remedy the lack of training supply; and the last section concludes the paper.

Keywords: Innovation, Entrepreneurship, growth, competitiveness, entrepreneurship education, Arab countries.

3rd Scientific Forum in Jordan, April 27-29, 2009

Applied Science University

A Private Jordanian University



جامعة العلوم التطبيقية

جامعة أردنية خاصة

تلتحق من الأردن العرب جامعة للعرب