

Personal reasons to get education in the auc mba



**ASSIGN
BUSTER**

I, Mostafa El khouly, am a 32 years old engineer. I am an entrepreneur by nature and a technology evangelist. My dream since I was in my last years in college is simple; to create a multi-billion dollars company that creates an Egyptian technology that dominates the market. I am a true believer in entrepreneurship as being the locomotive for Egypt's uprising. I spent all my professional life within the entrepreneurship and startups ecosystem.

My education background was far from business. I had a B. Sc. and a M. Sc., both in electronics engineering from Ain Shams University in 2004 and 2011 respectively. I was ranked the 10th out of 220 students in my class in the B. Sc. with a grade of Distinction with highest honor. I started my career as a Teaching and Research Assistant in the physics department in the American university in Fall 2004. Although I did enjoy teaching and I always considered it to be my hobby, my dream about creating a startup was always knocking on the doors of my mind.

I cofounded my first company, Innovance, along with 6 other cofounders in Feb 2005, very soon after my graduation. We applied to the Technology Development Fund (TDF) business plan competition in April 2005. We were a group of engineers with a pure technical background, thus we developed a completely technical product with almost no market analysis. The result was expected, we were disqualified from the first stage. Here comes the spirit, we didn't lose hope and we continued to develop a better product (a location based mobile application) with a better market insight. We submitted to the next year's competition and we won the second place which entitled us to be incubated in ITIDA in the smart village. Because of the regulations that

banned tracking and our lack of marketing experience, we failed to sell the product.

May 2007 was a turning point in my life, all of the 6 cofounders decided to step down and pursue a corporate career. I was left between the choices of either doing exactly the same or to continue pursuing my dream of building a world class company. I chose the second which was a very tough decision against all the opinions of all my family and friends. This decision turned out to be a wonderful choice. I founded SilMinds, my second company, and I gathered a new team including a couple of Ph. D holders on board (Stanford and NY state Univ at Buffalo). I became the CEO and the responsible of every managerial and business role in the company. SilMinds was a big success being one of the few semiconductors companies in Egypt. I managed to expand the company from a single employee (myself) to 23 employees. I managed to raise more than \$1.5 M via either grants which were awarded via proposals written by myself or professional venture capital money through a series-A VC round from Sawari Ventures, the leading VC firm in Egypt.

Through my journey in SilMinds, I gained a tremendous experience. I wrote several business plans that won several national and international competitions. SilMinds was selected one of the top 10 Arab startups ready for investment in 2009 in Investing in Technology Forum. In 2011, I was selected the most prominent entrepreneur in Egypt from the Global Entrepreneurship Program (GEP) delegation in their show case in Cairo, Egypt. I represented SilMinds in the Silicon Valley, CA, US from Feb. 2012 till September 2013. During this period, I conducted presentations in front of top executives from top companies in technology including VP's, senior directors

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and even CEO's for companies like Google, Intel, Oracle, AMD and NVIDIA. I learned how to deal with IP lawyers, Investment Bankers and Investment lawyers. In June 2013, due to the political instability we faced serious problems including series-B VC's withdrawal and lack of cash. We had to halt the operations of SilMinds and to maintain its legal presence with a hope of returning back as the market evolves and the political situation stabilizes. Again, I had to choose a new career and a new dream to pursue.

In September 2013, I had the opportunity to pursue another dream of mine which is helping startups who are solving Egypt's social challenges. I joined Misr El-Kheir foundation as Technology Incubators Manager building Egypt's biggest social businesses incubator that invests in and stimulates the growth of technology startups that solve Egypt's social problems. Throughout my short period in Misr El-Kheir, I was able to achieve many successes including the launch of the first business acceleration intake and finally winning an EU grant of 650, 000 Euros through a proposal written by myself.

Throughout my career that extends for about 10 years, I had the opportunity to represent Egypt in many industrial delegations to Europe. I was a keynote speaker and a panelist in more than 30 events related to entrepreneurship, technology and IP management.

However, despite of my entrepreneurial and startup experience, I always felt that I need a more formal business education. I learnt all the lessons the hard way via self-learning and trial and error and this made me do a lot of mistakes. I believe that the AUC MBA will provide me with the knowledge that compliments my experience. As I am currently building my third startup, I

believe that being able to learn business the formal way along with my experience will enable me to reach my dream faster and more successfully.

In short, I believe that the AUC MBA will open up more doors for the success of my third company and help me to achieve my dream. On the short term, I aim to utilize my experience and the education from the AUC MBA to be able to build my third startup in a better way than the previous two. On the long term, I aim to pursue my ultimate dream of building a multi-billion dollar company that creates an Egyptian technology that dominates the world.