

Appendix 1

EXAMPLES OF INSTITUTIONAL FRAMEWORKS AND PROGRAMS TO SUPPORT ENTREPRENEURSHIP AND SMEs IN BAHRAIN

Government/semi-government Institutions

Bahrain Development Bank (BDB)	Semi-governmental bank that provides start-up funding and services to develop SMEs and support entrepreneurship ¹
Tamkeen	Semi-governmental agency tasked with facilitating the growth of the private sector as a driver for economic development ²
Economic Development Board (EDB)	Public agency tasked with attracting foreign investment to Bahrain and support overall economic growth ³
Bahrain Investment Market (BIM)	Launched in March 2017, BIM is an equity market platform focused on SMEs. Businesses that want to be listed in the platform face fewer regulations and restrictions for admission compared to the Bahrain Bourse exchange. ⁴
Central Bank of Bahrain (CBB)	The Central Bank of Bahrain oversees monetary policy and various regulatory functions. The CBB recently launched a regulatory sandbox for fintech startups. ⁵
Ministry of Industry, Commerce, and Tourism	The ministry is responsible for issuing commercial registrations (CR) to all registered companies and business entities in Bahrain. ⁶
Bahrain Chamber of Commerce and Industry	The main representative body of the private sector in Bahrain. ⁷

Start-up incubators and accelerators

Family Bank	Semi-governmental bank. The first Islamic micro-finance bank in the region with the aim of poverty alleviation and socio-economic empowerment. ⁸
Rowad	A BDB program that provides coaching, incubation, funding, and mentoring for start-ups and SMEs ⁹
Bahrain Fashion Incubator	Business accelerator for fashion and creative start-ups, it provides technical training, consulting, and co-working spaces. ¹⁰
The Bahrain Business Incubator Centre (BBIC)	Established in 2003, BBIC is the first business incubator in the GCC. It offers various advisory services for businesses. ¹¹
Bahrain Women Incubator Center (Riyadat)	A collaboration between the BDB, Supreme Council for Women, and BBIC, the Bahrain Women Incubator Center (Riyadat) supports women entrepreneurs. ¹²
Rukn.me	Business accelerator for ICT businesses. ¹³
C5 Accelerate	C5 Accelerate is a London-, Washington D.C.-, and Bahrain-based technology investment firm. ¹⁴

FinTech Hub

Bahrain FinTech Bay	Launched in February 2018, FinTech Bay aims to make Bahrain a regional hub for financial technology. ¹⁵
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Angel investors

Tenmou ¹⁶	Bahrain's first business angels syndicate provides angel investment for start-ups in addition to mentorship. ¹⁷
Angivest Ventures	An angel investors group that focuses on providing funding and advisory services to FinTech, health care tech, edutech, and foodtech. ¹⁸

Work spaces and advisory services

Space 340	Co-working space targeting social entrepreneurs. ¹⁹
SERVCOPR	A company that provides work spaces and virtual offices. ²⁰
Corporate Hub 9 (CH9)	Corporate Hub 9 provides office space, mentorship, business consultations, and cloud services to start-ups. ²¹

Other initiatives

Start-up Bahrain	A community initiative and network that brings together investors, entrepreneurs, and government agencies to support an entrepreneurship culture in Bahrain. ²²
UNIDO-AICEI UN Industrial Development Organisation (UNIDO) Arab International Center for Entrepreneurship and Investment (AICEI)	AICEI was established under the banner of South-South Cooperation through the joint efforts of UNIDO, the Bahraini Government, the Inter Regional Center of the Bahraini Government, and the Inter Regional Center for Entrepreneurship & Investment Training (IRC)-Government of India. The center functions with an objective of strengthening the indigenous capacities of selected countries in the Arab and Asian region by promoting domestic investments and facilitating foreign direct investments, resulting in job creation, poverty alleviation, and economic growth. ²³

ENDNOTES

1. Website of Bahrain Development Bank, <http://www.bdb-bh.com/en/home>.
2. Website of Tamkeen, <https://www.tamkeen.bh/about-tamkeen>.
3. Website of EDB Bahrain Economic Development Board, <http://bahrainedb.com/>.
4. "What is BIM?," website of Bahrain Investment Market, <http://beta.bahraininvestmentmarket.com/what-is-bim>.
5. "Central Bank of Bahrain Announces Landmark Regulatory Sandbox for Fintech Startups," website of Central Bank of Bahrain, June 14, 2017, http://www.cbb.gov.bh/page-p-central_bank_of_bahrain_announces_landmark_regulatory_sandbox_for_fintech_startups.htm.
6. Website of Kingdom of Bahrain Ministry of Industry, Commerce and Tourism, <http://www.moic.gov.bh/en/Pages/Home.aspx>.
7. "Overview of BCCI," Bahrain Chamber of Commerce and Industry, <https://www.bcci.bh/en/content/overview-bcci-0>.
8. Website of Family Bank, <http://familybankbh.com/>.
9. Website of The Rowad Program, <http://www.rowad.co/the-program/>.
10. Website of Bahrain Fashion Incubator, <http://bahrainfashionincubator.com/>.
11. Website of Bahrain Business Incubator Centre, <https://www.bbcbahrain.com/joomla/index.php?lang=en>.
12. Website of Riyadat (Bahrain Development Bank Group), <http://www.riyadat.com.bh/>.

13. Website of rukn Technopreneur Bahrain, <http://www.rukn.me/#blahlab-widget-introduction-7>.
14. Website of C5 Accelerate, <https://www.c5accelerate.com/>.
15. Website of Bahrain FinTech Bay, <https://www.bahrainfintechbay.com/>.
16. Website of Tenmou The Bahraini Business Angels Company, <http://www.tenmou.me/>.
17. Lucy Knight, “Bahrain’s Funding Options,” *Wamda*, November 25, 2014, <https://www.wamda.com/2014/11/funding-bahrain-startups-investors-weigh-in>.
18. Website of Anginvest Ventures, <http://anginvestventures.com/>.
19. Website of Space 340, <https://www.space340.com/en>.
20. Website of Servcorp, <http://www.servcorp.bh/en/virtual-offices/>.
21. Website of Corporate Hub, <http://chnine.com/>.
22. Website of Startup Bahrain, <http://startupbahrain.com/about/>.
23. Website of Arab International Center for Entrepreneurship & Investment, <https://www.aicei.net/>.

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