



**SPEECH OF FR. PROF. GEORGE HOBEIKA, PRESIDENT OF USEK**

**INTERNATIONAL APPLIED RESEARCH SYMPOSIUM:**

*“Transforming Power of the Innovation & Entrepreneurship Ecosystem – Lessons Learned”*

USEK, November 6, 2017

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Most Reverend Father Neemtallah Hachem, Superior General, represented by Reverend Father Professor Hady Mahfouz, Assistant General

Excellences, Ministers, Deputies and Ambassadors

His Excellency Governor Riad Salamé, Governor of Banque du Liban

His Excellency Mr. Nicolas Sehnaoui, Chairman UK Lebanon Tech Hub and Former Minister of Telecommunications in Lebanon

Mr. Sorin Mihai Cîmpeanu, President of AUF

Professor Jean-Paul de Gaudemar, Rector of AUF

Dr. Tony Asher, Chairman Emeritus of Weston Inc., USA, Member of USEK Board of Trustees and Founder of the Asher Center of Innovation and Entrepreneurship at USEK, Lebanon.

Dr. George Altirs, President and CEO, GMA Group of USA, and Chair of USEK Board of Trustees

Mr. Francisco Marmolejo, Director Lead Tertiary Education Specialist, Education, World Bank

Professor Sanjay Putrevu, Dean of Monte Ahuja College of Business at Cleveland State University, USA

Reverend Fathers, Academic and Research Council, Ladies and Gentlemen

I am greatly honored and proud to welcome you this morning at USEK, at the International Applied Research Symposium, an event that focuses on the importance, challenges and the transforming power of the innovation & entrepreneurship ecosystem.

And from this stage, I would like to thank Mr. Pierre El-Daher and Mr. Marcel Ghanem in person and all the LBCI team who were confident that this event is of a great importance and gave it a special dimension.

We all know that entrepreneurship became a serious societal challenge; and let's not forget that the great enterprises of today are, almost without exception, built on the foundations created from the vision, talent and drive of entrepreneurs.

Being entrepreneurial means being creative, self-confident as well as taking calculated risks by developing a spirit of initiative and helping people to cope with failure.

Samuel Beckett, one of the greatest writers of the twentieth century said: "**Ever tried. Ever failed. No matter. Try again. Fail again. Fail better**". And this is exactly what entrepreneurship is all about: **You only get better if you keep trying.**

So what we really need today is a real change of mindset towards the promotion of an entrepreneurial culture and entrepreneurship education.

Achieving an entrepreneurial mindset is indeed a lifelong learning process, which starts at an early age and continues throughout the whole education process.

Therefore it is crucial that our education systems provide students with the right opportunities to develop their entrepreneurial mindset, and to put them in the right conditions to express their creativity, while at the same time being confronted to the realities of the world of work.

And here lies the core mission of the Asher Center for Innovation and Entrepreneurship at USEK – and I would like to take advantage of this ceremony to warmly thank Dr. Anthony Asher and Mr. Elias Abou-Fadel who were fully dedicated to promote and develop entrepreneurial education and practical skills that will help our students improve the local community, start-up a business, launch and push forward an innovation process... and also by stimulating their curiosity which is the main trigger of success; and let me quote Albert Einstein at this occasion, when he modestly said: "**I have no special talent. I am only passionately curious.**" Certainly he wasn't only talented, he was a Genius, but he was fully aware that it was his curiosity that drove him forward.

To be innovative and entrepreneurial is to be willing to devote yourself fully and unreservedly to transform your business idea into a successful story, worth to be told.

Now, more than ever, our country needs its researchers, policy makers, and especially its young citizens to stand up and showcase their inherent creativity.

Many researches proved that: **Enabling Competitive Businesses** and **Developing Innovative People** are the main developmental pillars leading our country to a better future.

**Competitive businesses** are important to any developed nation thrust, and our responsibility as a University is to help and guide our students to find their path of success in an environment of free competition where entrepreneurship and innovation can bloom.

However, it is the mandate to **develop innovative people** and to recognize and appreciate the abundant creativity of our youth and the masterminds of our people. Innovative people are individuals with unique knowledge, skills and abilities, they are lifelong learners who value the challenges of work and accept risks.

It was once said: **In order to succeed, your desire for success should be greater than your fear of failure**, and this saying fits perfectly to our ceremony today!

Today we are conferring the **Doctorate Honoris Causa** to an Honorable man, who not only had a strong and solid desire for success, but who also was keen to make a contagious desire for success spread among the Lebanese youth and entrepreneurs, through his tireless efforts, dedication and passion.

It's an exceptional moment we are living today. I am grateful to all speakers and guests for honoring our invitation and joining us to pay tribute to one of the **World Best Central Bank Governors**, upon many nominations during his 24 years of governance and leadership.

It was said “**the history of the Central Bank is very much intertwined with the history of the country**”, and like any other country, the Lebanese history is marked by peaks and troughs, shadows and lights, but it is a history that we are proud of.

### **Governor Riad Salamé, YOU made us Proud!**

This ceremony accords us an excellent occasion to reflect on the achievements of Governor Salamé who played a crucial role in boosting Lebanon’s financial credibility among the international community.

A prudent financial model and monetary policy were masterminded and nurtured by the Governor in order to safeguard the Lebanese currency and to ensure the basis of a continuous economic and social growth.

Governor Salamé has always considered that the genuine and true wealth of Lebanon lies in its pool of high skilled, innovative, and ambitious people. He believed that the youth of our nation have the capacity to develop innovative solutions not only for business purposes but for the greater good of our society, and within this context many initiatives were launched by Banque du Liban. Initiatives targeting entrepreneurs in order to help them finance new projects in the field of knowledge and innovation, as well as research and development ventures in the productive sectors.

Also, initiatives were launched enabling banks to contribute in equity financing of start-up companies, incubators and accelerators and venture capital. Acknowledging the fact that strengthening Lebanese economical knowledge improves the performance of all the economic sectors, creates job opportunities, increases GDP per capita and ensures sustainable development.

These are few examples of the leading role that Governor Salamé had in order to stimulate the Lebanese economy and to foster growth and employment, but I will be brief and stop here.

This is a very special *Honoris Causa* Doctorate. By awarding the title to Your Excellency, USEK is not only recognizing your achievements and the countless impact you had on our society, it is also welcoming Your Excellency to become a member of our academic community ...

I hope you are willing to consider USEK as a partner in making our country better with more knowledge, more culture, more social development and, above all, with a strong determination to succeed.