



STARTUPSCALE 360

ISSUE 10 • MARCH 2023



Entrepreneurship World Cup

A MONTH OF VICTORY

March month kicked-off with a great victory for the UAE as **Desert Control** won the best startup under **Environment and Sustainability** category at **Entrepreneurship World Cup (EWC)** global final in Riyadh. In this newsletter, we covered the entire EWC event including Riyadh startup ecosystem tour.

Remembering **Gordon E. Moore**: Last month, the world has lost a legend, the Founder of **Intel**, creator of **Moore's Law** and **Silicon Valley's** founding father. He leaves us, but he is not gone because Gordon is eternal.

Our expert contributed another amazing article, and this time on **FinTech: "The Divergent: Inside-out and Outside-in"**. Last but not the least, we **welcome new experts** to our platform.

STARTUPSCALE360
NEWSLETTER

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Eid Mubarak



STARTUPSCALE  **360**



MEET THE TOP-3 WINNERS OF THE GLOBAL FINAL



1st place:



WHITE HELMET 300K

[in](#) [ABDULLAH ALMUHANNA ABALKHAIL](#)

2nd place:



NDR MEDICAL TECHNOLOGY PTE LTD 200K

[in](#) [ALAN GOH](#)

3rd place:



HERA HEALTH SOLUTIONS 150K

[in](#) [IDICULA MATHEW](#)

WINNER

Best startup under Sustainability & Environment Category



OLE KRISTIAN SIVERTSEN

Thank You!
for making the UAE proud



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to hear beautiful POEM written by Ole Silversen

TOP 100

We are proud that our other two startups from the UAE have made to top-100 at global final out of 20,000 applications.

[CHECK ALL TOP-100 PROFILE](#)

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tripp



REEM AL JUNAIBI

AHAD
Securely Transform



MUNEEB

ROHAN

EWC 2023 GLOBAL FINAL



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مقتطفات من اليوم الأخير
لنهائيات كأس العالم لريادة الأعمال

Final day's highlights of EWC



FIRST SEMI-FINAL

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SECOND SEMI-FINAL

CLICK HERE



TOP 10 FINALISTS
INTERVIEW

CLICK HERE



Entrepreneurship
World Cup

UNITED ARAB EMIRATES

Its always difficult to judge a startups at global platform when you know that everyone is the best. Selecting the finalists from that pool is always an emotional moment because you let others go even though you know they are also good. Everyone is the winner!



MOHAMMED AL ZAID



SWETHAL KUMAR



DONNA HARIS

SOME ACHIEVEMENTS DURING THE ENTREPRENEURSHIP WORLD CUP FINAL IN RIYADH



ANA MARIA TORRES

Director for
Entrepreneurship World Cup



AHMED AL SHAREEF

Innovation Solutions Director



NORAH ALHUSSEIN

Entrepreneurship &
Innovation Advancement Lead



JEFF HOFFMAN

an award-winning global entrepreneur, proven CEO, worldwide motivational speaker, best selling author, Hollywood film producer, a producer of a Grammy winning jazz album, and executive producer of an emmy awards winning television show. Founder of multiple startups, has been the CEO of both public and private companies, and part of a number of well-known successful startups, including Priceline.com/ Booking.com, uBid, and more.



THE RIYADH ECOSYSTEM TOUR



BIBAN2023, as part of Entrepreneurship World Cup, organized a startup ecosystem tour in Riyadh for the delegation.

THE GARAGE'S SAUDI
ENTREPRENEURIAL
ECOSYSTEM
GUIDE

الكراج
The Garage INNOVATION DISTRICT

RIYADH

TOUR
TOUR
TOUR



CLICK HERE



to watch the video
of the tour

inspireU
from stc

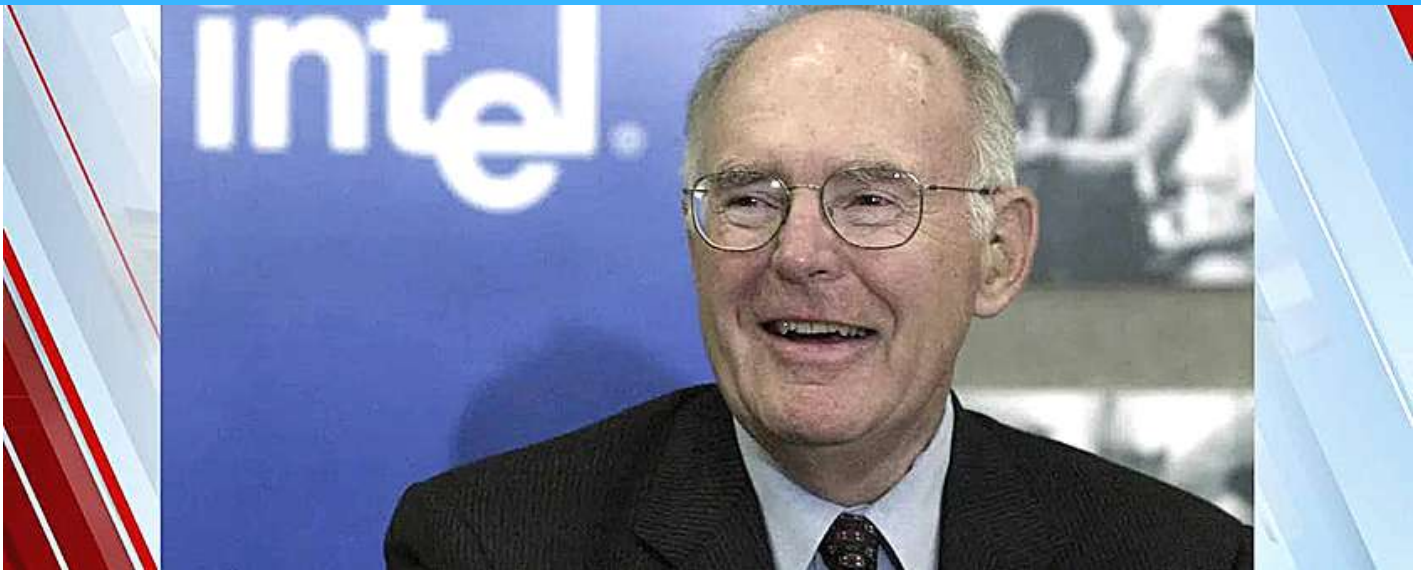


Coming Soon!

IN NEXT ISSUE

EXCLUSIVE ARTICLE ON COLLAPSE OF THE
SILICON VALLEY BANK





A Tribute to Gordon E. Moore, Intel Co-Founder

Background

Last month on March 24, 2023, the world has lost a man who made a prediction in the 1960s about rapid advances in computer chip technology. He was 94 when he took his last breath at his home in Hawaii

Gordon Moore was born on January 3, 1929, in California, US. He grew up in Pescadero, a small coastal town south of San Francisco, where his father, Walter, was deputy sheriff and the family of his mother, Florence Almira (Williamson) Moore, ran the general store.

Mr. Moore completed his undergraduate studies at the University of California, Berkeley, with a degree in chemistry. In 1954, he received his doctorate, also in chemistry, from Caltech. One of the first jobs he applied for was as a manager with Dow Chemical. In 1956, Mr. Moore joined William Shockley, a co-inventor of the transistor, to work at a West Coast division of Bell Laboratories, a start-up unit whose aim was to make a cheap silicon transistor.

Formation of Start-up (Intel) and funding:

Gordon Moore, Robert Noyce and six of his colleagues left William Shockley's company Shockley Semiconductor in 1957 to form Fairchild Semiconductor Corporation by raising \$1.3 million from aircraft pioneer Sherman Fairchild. Later it became a pioneer in manufacturing integrated circuits. Moore who wanted to be a teacher, accidentally ended up becoming an entrepreneur.

11 years later Moore and Noyce decided to form their own company, focusing on semiconductor memory. In 1994, Moore said that they made a very general business plan and a vague pitch, which said "we are going to work with silicon and make interesting products". Despite that they had no trouble finding financial backing.

With \$2.5 million in capital Moore and Noyce called their start-up Integrated Electronics Corporation, a name they later shortened to Intel. The third employee was Andrew Grove, a young Hungarian immigrant who had worked under Moore at Fairchild.

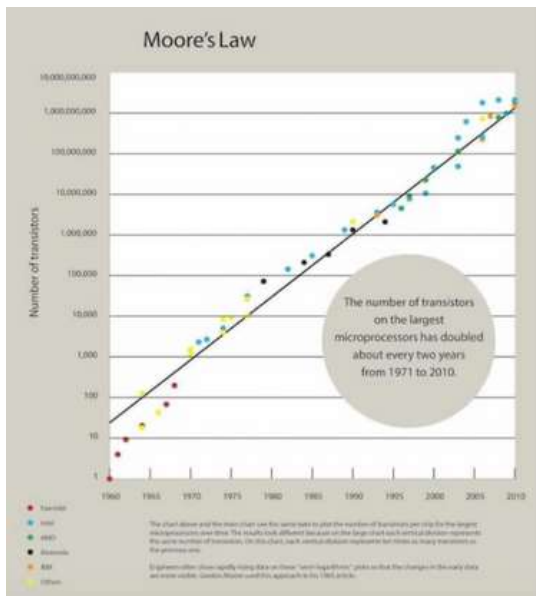


The traitorous eight was a group of eight employees who left Shockley Semiconductor Laboratory in 1957 to found Fairchild Semiconductor.

Moore's law

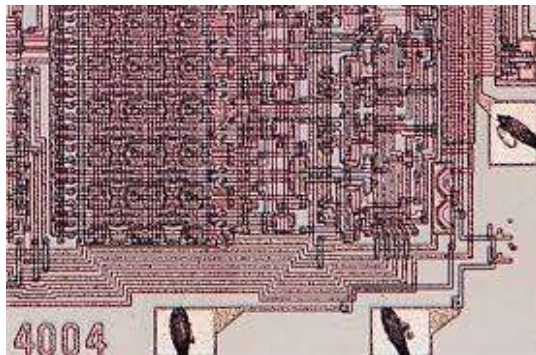
In an article he wrote in 1965, Moore observed that, thanks to improvements in technology, the number of transistors on microchips had roughly doubled every year since integrated circuits were invented a few years before. His prediction that the trend would continue became known as "Moore's Law" and, later amended to every two years, it helped push Intel and rival chipmakers to aggressively target their research and development resources to make sure that rule of thumb came true.

The far-reaching implications of Moore's law are seen in the growth of cloud computing and social media technologies, which require increased computing capabilities and are directly responsible for the demand for more components on a single chip. The economic relationship between equipment manufacturers that support the industry, chip manufacturers and the consumer market continue to be influenced by the industry's ability to keep pace with the conditions of Moore's law.



Depiction of the trajectory of Moore's law between 1971 and 2010. Image used courtesy of Computer History Museum.

The importance of this law is underlined by the fact that it has caused a technological migration from microelectronics to nanoelectronics and created an industry segment "nanotechnology" that is experiencing exponential growth. This migration has also resulted in exponential interest in new areas, including nanomaterials and new optimization technologies for semiconductor manufacture. In recent years, Intel rivals such as Nvidia Corp have contended that Moore's Law no longer holds as improvements in chip manufacturing have slowed down. But despite manufacturing stumbles that have caused Intel to lose market share in recent years, current Chief Executive Pat Gelsinger has said he believes Moore's Law still holds as the company invests billions of dollars in a turnaround effort. Undeniably Moore's law still remains a guiding maxim of the industry today.



Intel revolution:

Leveraging on silicon-gate MOS, a new version of MOS (metal oxide semiconductor) technology, Intel's first commercial MOS device, the 1101 256-bit RAM, was introduced in 1969.



"Fortunately, very much by luck, we had hit on a technology that had just the right degree of difficulty for a successful start-up," Mr. Moore wrote. "This was how Intel began."



"The world lost a giant in Gordon Moore, who was one of Silicon Valley's founding fathers and a true visionary who helped pave the way for the technological revolution," Apple CEO Tim Cook tweeted.

In the early 1970s, Intel's 4000 series "computer on a chip" began the revolution in personal computers. Released in March 1971, and using cutting-edge silicon-gate technology, the 4004 marked the beginning of Intel's rise to global dominance in the processor industry. The Intel 4004 was the world's first microprocessor—a complete general-purpose CPU on a single chip.

A 50-year comparison

1971	vs.	2021
		
Intel® 4004		12th Generation Intel® Core™ processor family
2,300	Number of transistors	Billions
16-pin dual in-line (DIP) on a package	Number of pins	1,700 pins on a single socket
Silicon gate	Manufacturing process	Intel 7
4-bit binary-coded decimal (BCD) oriented	Instruction set	64-bit
10 μm	Lithography	Intel 7
750 kHz	Frequency	Up to 5.2 GHz
2-inch P-channel silicon gate MOS technology	Wafer diameter	300mm
1	Number of cores	Up to 16 (8 Performance-Cores, 8 Efficient-Cores)
1	Number of threads	Up to 24

<https://videocardz.com/press-release/intel-commemorate-50-years-of-4004-microprocessor>

Silicon Valley Metaphor:

The metaphor of Silicon Valley, first introduced by the journalist **Don Hoefler** of the trade publication *The Electronic News*, picked up by other news media and spread all over the world.

Examining the metaphor "Silicon Valley" in more detail, we can conclude that it combines miniature chemical element with a vast landform. Silicon refers to the high concentration of semiconductor and computer-related industries in the area; Valley refers to Santa Clara Valley, at the southern end of San Francisco Bay. It can be also said that Silicon Valley spreads from its heart in Palo Alto to San Mateo County in the north and Santa Clara County in the south. (Malone 1985, 11; Lee et al. 2000, 4; Cheek 2002; Wikipedia May 2007).

Don was working for several weeks on a story about how the semiconductor industry blossomed in the Santa Clara Valley during the Sixties. Hoefler was having a hard time coming up with a good title for his series so he asked

Ralph Vaerst, then president of Ion Equipment, for a suggestion. Vaerst gave him the idea of somehow using Silicon Valley because he had often heard people on the east coast refer to it that way. Hoefler, unaware of how well the name would stick, agreed with Vaerst and named his series "Silicon Valley USA," which was more than likely the first time the name was used in print.

Electronic

New York, N.Y., Monday, January 11,

SILICON VALLEY U.S.A.

This is the first of a three-part series on the history of the semiconductor industry in the Bay Area. It behind-the-scenes report of the men, money, and litigation which covered 23 companies — from the fledgling rebels of Shockley Transistor to the present day.

By DON C. HOEFLER

It was not a vintage year for semiconductor start-ups. Yet the 1970 year-end box score on the San Francisco Peninsula and Santa Clara Valley of California found four more new entries in the IC sweeps, one more than in 1969.

The pace has been so frantic that even hardened veterans of the semiconductor wars find it hard to realize that the Bay Area story covers an era of only 15 years. And only 23 years have passed since the invention of the transistor, which made it all possible.

For the story really begins on the day before Christmas Eve, Dec. 23, 1947. That was the day, at Bell Telephone Laboratories in Murray Hill, N.J., three distinguished scientists, Dr. John Bardeen, Dr. Walter Brattain and Dr. William Shockley, demonstrated the first successful transistor. It was made of germanium, a point-contact device that looked something like a crystal detector, complete with cat's whiskers.

The three inventors won the Nobel Prize for their efforts, but only one of them, Dr. Shockley, was determined to capitalize on the transistor commercially. In him lies the genesis of the San Francisco silicon story.

It was only by a quirk of fate, however, coupled with lack of management foresight, that Boston failed to become the major semiconductor center San Francisco is today. When Dr. Shockley left Bell Labs in 1954, he headed first for New England to become a consultant to Raytheon Co., with a view toward establishing a semiconductor firm there under its auspices.

His financial plan called for a guarantee to him of \$1 million over a 3-year period — hardly unreasonable by today's standards. But the Raytheon management 16 years ago couldn't see it, so Dr. Shockley left the company after only 1 month.

See SILICON, Page 4

"Silicon Valley USA" *Electronic News*, January 11, 1971. Courtesy: Computer History Museum



Mr. Moore during Intel's early days. A few years earlier, he had predicted that the number of transistors that could be placed on a silicon chip would double at regular intervals, which became known as Moore's Law. Credit...intel



Gordon Moore at Fairchild R & D in 1962. Credit: Fairchild Camera & Instrument Corporation

THE DIVERGENT: INSIDE-OUT AND OUTSIDE-IN

FINTECH

THE TRUTH, AS WITH EVERYTHING, LIES SOMEWHERE IN-BETWEEN.

The big debate that started a few years back still continues. It has, however, for many practitioners found its sweet spot and the journey is no longer in doubt.

So what am I talking about? It is the big question regarding traditional banking and Fintechs and how will they co-reside. Will the Fintechs disrupt the traditional banks to a point of breakdown? Will the traditional banks show resilience such that the Fintechs are grindingly brought to a point where they lose their USP?

Traditional banking has existed from times immemorial. Banks have faced several challenges to its mode of operation and been disrupted repeatedly. But they have always found a way forward. They have, undoubtedly, changed but have not been able to change to keep pace with the new demands and are always playing catch up rather than leading the change. It is the tradition and the accompanying security that has been the glue for customers and not the lure of technology leadership. There are exceptions, but only a few.



TRADITIONAL BANKS CANNOT CHANGE BEYOND A POINT.

Their DNA is configured in a manner that allows for changes up to a point, but they are stymied thereafter. Several factors, controls and regulatory implications being the most prominent, force this to be so. Technology is the other big factor that could contain a bank's ability to change and also limit the speed of change.

Moreover, any transformation a bank wants to bring about is always, always inside out. They think of customer requirements from the bank's point of view. Undoubtedly, banks are customer focused. They realize that this focus is what generates growth but in all my experiences, it is always an effort that tailors itself to the perceived customer need from within the bank. Seldom, if at all, is the true customer need incorporated into any transformational change. This is the challenge that needs to be overcome.

ENTER FINTECHS.

Fintechs are essentially a customer's ombudsman. They think outside in. They are not encumbered by banking baggage. They see things from a simplistic point of view and are quite "innocent" as to what fulfillment of regulatory requirements could entail. They are all about customer benefit, customer experience, speed and ease of service. Not that they do not understand or want controls and compliance to regulation to be done. But they see it as something that can and should be managed without compromising the customer benefit that is the driving force behind the initiative.

All Fintechs, as the name suggests, are built on the optimum technology platforms. They may or may not use technologies used traditionally by banks or they may use them differently. Be as it may, it is for certain that they will give the user a superior experience in more ways than one. That is their USP. In fact, that is why they come into being.



“ Technological innovations will be the heart and blood of the banking industry for many years to come and if big banks do not make the most of it, the new players from FinTech and large technology companies surely will. ”

- David Brear

ABOUT THE AUTHOR



SONAM SAHAI

Sonam Sahai is a Strategic & Transformational leader, with 30+ years of progressive experience in leading organizations in the financial services sector. With an approach that balances customer experience and the commercial agenda, he has been successful in transforming businesses during periods of growth and consolidation. He was Director, Operations and Transformation at RAKBANK. Prior to that he held senior roles in Mashreq covering various areas of Operations and led a bankwide Transformation program under the sponsorship of the CEO. Sonam has expertise and a proven track record in banking operations, digital transformation, program management and organizational transformation.

CHALLENGER BANKS

This is where the opportunity for a juxtaposition that encompasses the best of both worlds emerges. Barring a few exceptions, the best examples of successful journeys is where a bank has worked closely with a Fintech (their own or a third party) to bring about a marriage of excellence. The Fintechs, full of bright customer focused ideas, provides the front-end customer experience. It is easy to navigate, intuitive and with quick fulfilment. The bank provides the stability and its years of experience; they provide their expertise around controls, securing the customer and Compliance, ensuring adherence to regulatory requirements. One learns from the other and the end product incorporates the benefits of both.


This marriage of convenience was espoused as a way forward by senior practitioners a few years back. It was adopted by many from both sides of the divide, some by choice and some reluctantly. The net result has been that this has become the path of choice for most. The roadmap, to the practitioners, is clear. While it has evolved significantly over the last many years and continues its passage of service (through superior and newer technology) and controls (through banking domain expertise), the journey continues to evolve at a frenetic pace on a daily basis.

Will the divergence between the two continue to converge until a point is reached where they become the same DNA? It may but it is a distant target. Until then, the truth will lie somewhere in-between.

WHAT'S BREWING IN THE UAE?



Wio was licensed by the UAE Central Bank in 2022 and is owned in part by the First Abu Dhabi Bank (FAB). They are headquartered in Abu Dhabi.



YAP was launched in 2021 as the first independent digital banking platform in the UAE and is partnered with RAKBank.



Zand was licensed by the UAE Central Bank to become a fully independent commercial bank in 2022. It caters to retail and corporate clients.

»»»»»»»» Part-II of the article coming soon! »»»»»»»»



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Click on **in** to check their LinkedIn page.

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