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## Oasis 500 urges entrepreneurs to submit start-up plans

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**By Mohammad Ghazal**

**AMMAN** - Oasis 500 on Wednesday urged entrepreneurs in the ICT, digital media, and mobile sectors to present ideas for start-ups to transform them into commercial realities.

The deadline for submissions for the 6th wave of the programme is July 14, Oasis 500 Chairman Usama Fayyad said, adding that 60 entrepreneurs will benefit from this phase.

Training for the selected entrepreneurs will start July 24, he told The Jordan Times on Wednesday.

Since its launch in August 2010, Oasis 500 has invested in and helped 23 start-ups grow, according to Fayyad, who noted that many of the incubated projects have successfully steered their businesses to become five to seven times greater than their initial value when they started with Oasis about three months ago.

To date, the fund has trained 165 entrepreneurs and received more than 850 applications, he added.

Those who excel in the training programme and have investment-ready innovative ideas will immediately proceed to the first round, receiving JD10,000 in seed funding and being incubated at the Oasis 500 offices at the King Hussein Business Park, according to the programme's website.

They will also be provided with work space during the three-month incubation period, in addition to Internet and mentorship.

After the completion of the first round, participants will be short-listed to compete in the second round, with those selected receiving JD50,000 to develop their businesses, as well as legal advice and mentoring during a three-month incubation at Oasis 500 offices.

They will also have the chance for networking opportunities with successful businesspeople.

After the completion of the second round, Oasis 500 will help the entrepreneurs gain access to angel funding.

An angel investor is an affluent individual who provides capital for a business start-up, usually in exchange for convertible debt or ownership equity, according to web sources.

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