Entrepreneurship Networks in Beirut: Capital and Creativity Modeling the Future

by
William Worth Benton

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Dissertation Committee:
Professor Andrew J. Shryock, Chair
Professor Matthew Hull
Professor Webb Keane
Professor Jason D. Owen-Smith
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Introduction

I am sitting in the cafe on the ground floor of my apartment building, poring over online real estate listings. Paul, a social entrepreneurship facilitator, needed space to house an umbrella organization intended to coordinate between entrepreneurs and entrepreneurship promotion organizations. I was helping with the project’s planning stages, considering what a nascent technology entrepreneurship setting might need and budgeting the grant application Paul was composing in support of the project. My days often started this way, taking my morning espresso in the cafe at the base of my apartment building in Hamra, West Beirut, while emailing and texting the people I was both working with and studying. I was researching an emerging business setting, and in providing input to some of the projects, was able to see elements come together in real time.

In the time I had spent living in Beirut, the city had gone from post-war uncertainty into intense political deadlock. The economy was bolstered by a real estate and construction boom as investment from the Gulf and from the diaspora poured in. This all occurred in the space of four years, from 2006 to 2010. The shops got fancier, the shared taxis I took to meetings and appointments got no cheaper. Fashionable young people migrated into new neighborhoods while setting up ever more cafes in familiar quarters, the seafront corniche got more and more crowded and the joggers were less and less frequently just foreigners like me. Gossip about politics and business circulated, the bankers still socialized over espresso at the Costa Coffee at the head of
Rue Hamra, just below the Banque du Liban building. People talked more and more about how unaffordable the city was. Depending on who you asked, either the rich Khaleejis or the rich Lebanese expats were driving prices for everything up with their fancy new glass sheet fronted residential towers, destroying the fabric of the city, narrowly missing pedestrians with their new Range Rovers. Traffic stayed slow and frustrating, but now there were metered parking spaces in some neighborhoods and more seriously enforced stoplights downtown; a cartoonist made a funny illustration of the way that people saw these as variously signs of Euro-normative modernity or an affront to one’s skills as a driver.

This is the era of the Special Tribunal\(^1\). There is anxious talk among Maronite friends of mine of Hezbollah’s plan to over the county, but ask someone else, and it is clear that the Israelis killed Hariri, the Americans said it’s okay to do it, it makes it easier for them to control things.

No, the US is finished, a venture capitalist tells me, the East is coming up; rich, well connected expats are coming back, getting business ventures started, spending time in the old family village, starting investment companies. These returnees have to work their way into the social and professional fabric of the country, figuring out how business gets done here. It’s all plots, another person tells me, if you aren’t thinking about the plot that’s afoot all around you, you are naive, a pawn in the political wrangling that often flare into violence. If you aren’t making your own business plans, then you’re going to be stuck being part of someone else’s plans, a motivational speaker at a business seminar says. They might all be right, nobody knows for certain, everyone

\(^1\) Investigating the assassination by bomb of the former PM Rafiq Hariri. The results of the STL were widely expected to be very destabilizing to the country, and most of Lebanon’s significant political actors and organizations issued regular pronouncements in advance of the release of findings.
is living in the expectation of a crisis to settle onto the country, nobody knows who will precipitate it.

This dissertation tells the story of shared labor by diverse actors working on small technology ventures in the middle of all of this uncertainty. Along with a small group of new venture capital firms and entrepreneurship networking projects, these startups were working in a new and uncertain terrain. They were all involved in making two things, the entrepreneur as a stable role and a tech ecosystem as a setting in which entrepreneurship could flourish. The entrepreneur is a crucial component of contemporary informational capitalism. This actor is not merely rational, it embodies passion as much as calculation. Each person and each role was distinct, but they all worked towards stabilizing a field in which their work could flourish. Through a series of public events, seminars, mentorship projects, startup accelerators, the entrepreneurs, supporters, and funders in the emerging system undertook social and cultural labors to locate and support new entrepreneurial ventures.

There was neither collective agreement as to the form that an entrepreneurship ecosystem would take nor any guarantee that it would come to exist. Most people involved in creating the network of resources and concepts did so while also pursuing other professional and avocational projects, most of which were in fields amenable to inclusion in a growing tech ecosystem. This cumulative project was not overseen by any one person, the project of this dissertation is to draw together the different perspectives and connections into a coherent story about the development of an essentially plural social form.

My path into this project began when I moved to Lebanon to take courses at the American University of Beirut. Classes started a few weeks after the cease-fire ending the 2006 July War,
and the political situation was very tense. Being immersed in this very intense political situation, I was initially interested in developing a project on sovereignty and citizenship in a multi-confessional post-conflict society. After meeting more academic researchers in Beirut, I came to feel that this was an area of inquiry already well covered by people with far better developed perspectives than I could hope to acquire. In January of 2007, a friend of mine and I heard that senior Hezbollah officials were going to give a speech at a rally in the Opposition encampment downtown², and we went to hear it. I had been to similar rallies without any problems, and expected the usual form of a Beirut rally: entire families attending, many party banners and signs, coffee vendors plying their trade along the edges of the crowd. Instead, there were no families, just tough-looking young men setting up barricades of tires and dumpsters, which they began to set ablaze. So, we had erred in thinking that this was an advisable event to attend. We were politely told that we couldn’t pass around one set of barriers by the young men manning it, and crossed to the other side of downtown. The next barricade’s attendants / tire burners waved us through, chuckling among themselves at the clueless foreigners. This barricade was on a freeway overpass next to the Parliament building, and, while skirting a pile of burning garbage I happened to look down at the freeway underpass below us just as a young man in business casual clothes came walking out, laptop bag in one hand, travel coffee mug in the other. It was profoundly incongruous, and instantly shifted my research interests. Daily life, office work, business as usual while the city was blockaded by the same political actors whose apartment blocks had been

² The opposition was comprised of Hezbollah, a Shi’a political party, several Maronite Christian parties loyal to Michael Aoun, and sundry other small groups. The encampment consisted of hundreds of people camped out in the commercial and governmental heart of the city and country, occupying the space in protest of what they saw and the unequal treatment they had received from the government. Eighteen moths before, protesters from the other bloc had occupied the adjoining Martyr’s Square as part of a movement to push the Syrian military out of the country.
bombed flat by the IAF a few months before suddenly came sharply into focus for me. The normative story about the Middle East was happening up on the overpass, with the “Islamic militant young men”, political conflict, and the latent threat of violence, and what was literally passing beneath this tableau was really not in anyone’s focus. I wanted to understand that other story, and try to explain it. How do people go about their work when things are so uncertain?

The project initially re-centered around broad category of “office work” as I gathered data and began reading in the anthropology of business and finance. Initially, I was interested in real estate and construction, in particular producing an institutional ethnography of Solidere, the public-private construction and real estate company that had rebuilt downtown Beirut, but I found it difficult to gain entry into this large but private area of the Lebanese economy. I then cast about for other interesting business in the city, and happened on a notice for entrepreneurship seminars offered by a local business incubator. I signed up, explained my interests to the program manager, and took the seminars in their program. Meeting the other attendees gave me a sense of the range of people interested in this field: young, mostly male, technically inclined, often from comfortably well off but not ruling class families, predominantly Christian. From planning to study the most central economic institution to one of the most marginal, the project maintained a line of engagement with the dynamic edges of the Lebanese economy.

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³ Lebanon’s exact sectarian composition is not formally known by the state, but most estimates suggest that the country is 35-40% Christian (of which 50% are Maronite, the rest a mixture of Greek Orthodox, Protestant, and various other denominations), 6% Druze, and the remainder Muslim, divided equally between Shi’a and Sunni. These numbers are contested.
Method

I never had a sudden and total immersion in what had hitherto been an unknown cultural location, a hallmark of traditional ethnographic experience. Rather, I had a decent idea of the project’s general parameters and goals, though not of how the research would unfold. Shortly after arriving in Beirut for the main phase of my fieldwork, I interviewed the director of the largest business incubator in Beirut, at their center in the suburbs above the city. Eager to begin research, I suggested that I could spend the following year around his institution. He was not interested in having me in his incubator for that long, but was polite enough to suggest, after some incredulity about what, exactly, I’d be watching people do (type and send emails all day?), that I might be better off attending periodic events held at the incubator instead.

I had similar interactions with other program / project directors, their generosity in offering me access to their regular events and activities being balanced with their curiosity as to what I might hope to gain from staring at them while they filled out spreadsheets and clicked around webpages. This theory of work and observation pointed to the distinction between event and process that I would find in my subsequent research. I shifted my focus, contacting everyone I thought might be interested in talking with me about their involvement in Beirut tech entrepreneurship and following their institutional and personal connections. In some cases, follow-on interviews and events were obvious, as in firms with more than one director, in others, I had people recommended to me. After a few months, I had met most of the people who appear in this project, and was in the process of getting to know them better. As I was doing this, tech entrepreneurship projects continued to proliferate. To some extent, this looser, less concretely situated approach to fieldwork was productive of a perspective that more closely mirrored the form
of the emerging setting. Not being tied to a single institution allowed me to move with connections and to new sites as they emerged. The drawback was that I never had a sustained view from a single institution, I did not document the daily minutia of a startup or development project as it was built.

In practice, this meant my days tended to start with emails, text messages, and phone calls to set up or confirm meetings, taxi rides to those meetings, more rounds of communication and note-taking, and, usually a few times a week, attending a public or semi-public event. I often knew people as little more than professional acquaintances, but, and this is a point crucial to this dissertation, this is often as well as they knew each other. As a foreigner, I was outside of the connections, contexts, and domestic spaces available to the people I worked with: a Lebanese-American friend of mine once expressed her confusion and pity for my lack of local relatives, without which getting anything done was, in her experience, nearly impossible. Despite this, and thanks to the many internationally standardized components of the business network growing and diaspora returnees present, I was less of a categorical outsider in this Lebanese setting than in many others.

In a few cases, my observation included some participation. I helped plan some projects, edited reports, gave input for a project that mapped the growing system of capacities, and was a regular attendee of public entrepreneurship promotion events. My contributions were marginal and could have been handled by almost anyone else in circulation at the time, but the engagement that I had helped me see some of the opportunities and challenges of the field from something closer to the perspective of its enactors and participants.
Chris Kelty (2008:21) notes that one of the advantages of contemporary fieldwork is that “nearly everything is archived”, that instant messenger chats, text messages, and email all allow for automatic documentation of one’s research, to say nothing of the public material available on the internet. My research passed through these formats, as well as through more carefully prepared digital and paper documents ranging from PowerPoint Presentations to conference registration packets. These documents, along with more formal reports and projects, form part of the backdrop from which this project was developed. In some cases, such as a venture’s funding pitch, a written presentation might be very formal, in others, such as an off-the-cuff instant message chat, the tone might be lighter. There was not an obvious hierarchy in these different formats: a venture had to have some degree of documentation to be taken seriously, but without a convincing public pitch performance from a founder, it would likely be ignored. A government sponsored ecosystem description project might result in a spreadsheet, but the project manager might question the value of the data, sensing distorting strategy behind the superficially sufficient information supplied. In my own interactions, an initial conversation might be brief, but followed up by an email that would lay out the core of what someone found interesting. In some cases these emails would form the beginning of well-documented collaboration, as with some of the venture support networking projects I studied.

In the process of fieldwork I found people to have varying depths of engagement with the emerging field, and came to know a few people relatively well. The latter are the characters who are named in this project (blurred and composited for anonymity, where necessary). Mature tech entrepreneurship ecosystems themselves have blurry edges. There is a host of other people who
were in my life while I was in the field, both in the entrepreneurship ecosystem and outside of it, who helped me understand what was going on, they are thanked in the acknowledgements.

Beirut makes a few appearances in the following chapters. I do not have much to say about the cabbies, security guards, newsagents who live and work deep in the fabric of the city and with whom I interacted every day. Instead, I tell a somewhat deracinated story about people who inhabit these spaces only in passing, their heads full of software problems and Silicon Valley organizational analogies. One would not know how wildly vibrant a city Beirut is from this story about small software startups and venture capital firms. If it had been closer to my topic, I would have included stories about old men playing *tawle* (backgammon) on the seafront, teenage skateboarders doing kickflips in the Martyr’s Square across the street from the Hariri memorial mausoleum. Concrete slab apartment buildings with ragged canvas awnings and heavy green shutters, the walls almost shining in the midday sun. Evening cocktail hour at the elegant courtyard in the Oriental Institute’s gorgeous late 19th century building in Zoqaq el Blat, free jazz concerts in the crypt of a truly ancient church. The ever-present crowd milling around the Barbar restaurant complex, eating a quick *manoushe zaatar ma khodra* (*bala jibneh* for me) shoulder to shoulder with construction workers in safety orange vests and impossibly well dressed bankers on a quick break from banks in the neighborhood. The autarchic cat herd threading through the red-tiled buildings of the American University of Beirut campus, swarming an undergrad from the student animal welfare society as she tries to feed them all. Construction sites everywhere. Amiable soldiers hanging out, M16s low off their shoulders, smoking cigarettes in the shade of manicured shrubbery across the street from the head of Rue Gouraud. Filipina discos on Sunday afternoons, when wealthy Lebanese families gave their domestic workers a bit of time off, pop
music filtering out from a basement nightclub opened early for them. Theater as a serious interest of the educated middle class, oud and drum performances of traditional music in Zico House. Pumpkin seeds in the shell, coated with an absolutely fearsome rind of salt drying my lips out as I snacked, sitting on a patio above Gemayze, catching a cool evening breeze. A hiking club’s weekend day trips high into the mountains, steep scrubby hills, the occasional sheep on the trail. A slowly mounting pile of cell phone account recharge cards on my desk. A little scale model of the Quran hanging off of a cab driver’s rearview mirror, swinging gently as he augers his super-annuated Mercedes 280 into a tiny opening in traffic on Rue Spears, heading downhill past Sanayeh gardens, cutting off a tough-looking young kid on a moped. Stopping for a quick carrot juice at a juice bar on my way to a conference, awkwardly trying to balance the cup and my briefcase in one hand as I text Armand, a business networking program director with the other, letting him know that I’d love to talk to him, if he has time.

Entrepreneurship Ecosystems: the components

This dissertation chronicles the development of a specific type of economy in Beirut, and much of what happens takes place in the context of business and finance organizations that may be unfamiliar to a general reader. There are three types of organization in this setting, divided by function: those that fund ventures, the ventures themselves, and those that build networks between ventures and funders. Venture capital, angel investors, and credit guarantors are all kinds of finance that support early stage or low collateral ventures as they grow. Business incubators, networking organizations, university programs, and accelerators support new ventures. Startups are
small business ventures, mostly in software, that are aggressively growth-oriented business projects built around a single product or concept.

Venture capital firms raise funds from investors, take equity positions in new ventures, and ideally return their investors stakes with a profit. The typical strategy for vc firms is to build a wide portfolio of ventures, most of which are expected to fail. In a successful fund, the few projects that make money return an overall profit. Venture capital firms typically look for more mature projects than do angel investors, but for projects that are not ready for larger scale investment and development through a private equity firm. Angel investors are typically interested in very early stage investment, and in Beirut, the only visible angel investors were formally organized as a group. Angel investors operate both as individual backers or as groups.

Credit guarantee firms provide financial backing for relatively high-risk ventures. They are less common in economies that have low baseline collateral demands, but in developing or recovering postconflict economies, they absorb risk that would otherwise make loans impossible (either through very high interest rates or very large collateral requirements). The credit guarantee firm described in this project is a collaboration between the national bank and a number of leading private banks.

Business incubators support startups by giving them physical space and technical support as they grow. Funding sources vary, as do the financial relations with the startups they host. In relatively thinly institutionalized incubators, the organization might provide little more than basic office space and a contact list for legal, accounting, and managerial resources. In highly regimented incubators, a startups are shepherded through each step of business development before being presented to potential investors. Incubators are funded by a variety of sources, from public
funds to private initiatives (functioning in these cases like a detached research and development wing) or more commonly through partnerships between public, private, and university resources. Entrance into an incubator program is often by application, with a contract spelling out services and obligations once accepted. Once in, the venture founders develop their incipient company, sometimes finding investment through an in house or closely linked fund. This managerial form has become very popular with policy makers worldwide, as it acts as a channel for and networker of entrepreneurial and technical talent. The incubator model is decades old, and has in recent years been challenged by the accelerator model, which typically offers a very limited timeframe for support and targets smaller, simpler ventures. This difference is explored in chapter four.

Entrepreneurship networking organizations provide nascent entrepreneurs with connections to a larger business community, and allow more established businesses to keep track of new ventures and novel types of work in their general area of activity. Engo, described in chapter two, is not a tech startup specific organization, but was deeply engaged with that growing field in Beirut. Their mission was to support young entrepreneurs interested in setting up high-impact ventures. They were funded by membership dues from the Lebanese business community, and in addition to advising young entrepreneurs, they also interfaced with national, regional, and global policy organizations tasked with monitoring and generating entrepreneurship as a basic part of the contemporary economy. This meant taking meetings with visiting researchers, coordinating business climate surveys, producing reports on economic competitiveness, and building ties between organizations. Engo had been affiliated with an investment fund, but it had been dissolved shortly
prior to my research. The managing director was trying to start a similar project, albeit one with less immediate oversight from funders.4

Accelerators are a stripped-down version of an incubator. They typically focus on very early stage ventures, offering short term contracts, small amounts of seed money, and access to successful venture founders, venture capital firms, and other interested parties. The accelerator model, canonically based on Y Combinator, a Silicon Valley-based project, also foregrounds relations between entrepreneurs over institutional imbrication. Business incubators often focus on building a venture, accelerators work to put talented people together. The accelerator founder described in chapter one started his program after working on his own ventures and assisting in establishing a tech entrepreneurship conference.

There are other multi-purpose venues designed to provide space for people to play with ideas, such as hacker spaces, workshops, and hot-desk facilities. They are still rooted in the software startup culture of incubators and accelerators, but also provide space for relatively simple hardware work (soldering up a little robot, but not fabricating microchips from raw materials). They are typically less institutionally imbricated, and serve as spaces for people to work, play, and socialize with likeminded people. These spaces are also one of the purer expressions of the intermingling of work and play in this field. In the 2010’s, co-working spaces have become increasingly common, in Beirut in 2010, they were not yet well defined in comparison to the cafes and cyber-cafes in the city.

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4 A recurring theme in this dissertation is the overlap between different projects’ methods and missions, and the fluidity of both individual career trajectories and institutional practice. An entrepreneurship promotion ngo functioning as a capital fund is an excellent example of this.
The Lebanese government appears in this project mostly as a background element, a source of frustration for entrepreneurs and financiers working at the edges of legally recognized business. This is an internally diverse category, but people in the nascent tech ecosystem tended to describe their government as a monolithic entity. The prime minister’s office (then occupied by the West-leaning Saad Hariri) commissioned a report on the growing entrepreneurship ecosystem in Beirut towards the end of my time in the country (for which I was consulted). After my fieldwork concluded, the Ministry of Finance created regulation to normalize venture capital, contributing to an expansion of what had been a rather complex practice prior to normalization. There had been a reversion to a red tape regime for founding new businesses shortly before I began research, ending an experiment in a single fee, single document business certification filing system. The conventional wisdom among the people with whom I worked was that the lawyer’s syndicate had objected to the simpler system’s sidestepping their retainers, and that they had used their professional acumen to reinstate the system that required businesses to pay a significant retainer to a lawyer. There was a seeming contradiction in the perspective entrepreneurship ecosystem participants had: they largely wanted “government” out of their way, but also wanted the state to reform some laws pertaining to commerce and finance. Many of the projects documented in this dissertation were also begun at the behest of or in conjunction with government Ministries or the office of particular ministers.

Finally, startups, the nominal focus of this system, are a small businesses typically based around a single product or service. Software startups, the focus of this project, have very low initial overhead and small teams, in Beirut one to four people was the normal range for founders. These are distinct from other types of small business partly through their position in a larger
economy, partly through their relatively small size relative to other scales of industry, and finally through their being structured to grow rapidly around a kernel of value, and then be sold off (or, in headier times, taken public), with the team moving on to a next project. It is this hope for aggressive growth and processual focus that distinguishes them from other ventures with similar scales of initial resource commitment. Information technology startups were popular in Beirut’s nascent tech startup scene because, unlike medicine, biotech, or defense contracting, they require relatively little overhead, have light regulatory oversight, and make products that are easily incorporated into larger companies’ existing services.

Collectively, these business and finance forms are the most common elements of an entrepreneurship ecosystem, with some additional components, such as regulatory ministries and university business schools operating on its edges. This area of business was overtly non-sectarian, the manager of Engo, an entrepreneurship networking ngo often appended the phrase “we are a non-religious, non-political organization” to his introduction when giving public talks. People made an effort to be inclusive, to do business across religious and political lines, but there was still a disproportionate balance of confessional identities relative to the population as a whole. This reflects a deeply historically grounded reality in Lebanon.

**Sects, Wars, and Diaspora: the normative Lebanon story**

One of the challenges of studying business and finance in Lebanon is the constant shifting of frame and scale. The country is physically small, set in a very tumultuous geopolitical environment, and a supermajority of Lebanese people live outside their country. 

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5 For example, many of the features common to a contemporary front end IT products were developed as small aftermarket add-ons and freestanding apps.
ing things turn out, on deeper investigation, to be caught up in transregional movements of people, ideas, projects, and money. At the same time, local particulars deeply impact seemingly fluid transregional events and organizations (Gupta and Ferguson 1997).

There are a few structuring political and social realities to the setting in which I studied: the diaspora, the postwar economy, and the sectarian political environment. The diaspora is more populous and wealthier than the national population. There are approximately twelve million Lebanese people living outside Lebanon, and their investment in and remittances to their country of origin has a significant impact on the national economy, making up approximately 16% of GDP (World Bank online fact sheet, accessed 3 March 2016). One of the crucial components of the emerging technology entrepreneurship setting is the circulation of business and finance workers of Lebanese origin into and out of Lebanon.

In the abstract, literatures on the history of Lebanese migration discuss “the Lebanese diaspora” as a single entity, largely centered in large Euro-American cities and functioning as an “ethnic group” (Abdelhady 2006:439). This group, presented in this case as a national diaspora with sectarian difference noted within that container, evinces a feature that shapes my fieldsite, that they were “critical” of Lebanon and wanted to institute “processes of change”. Abdelhady argues that this desire to change is stronger than the desire to return, making it one of the constitutive forces productive of the Lebanese diaspora (Abdelhady 2006:443). Turning a closer eye to the sectarian composition of emigration patterns, Perlman (2013) points out that different waves of emigration had different sectarian bases and differing motivations, beginning with the wave of Maronite Christian migration out of Mount Lebanon beginning in the 1860’s, settling primarily in the Americas. The wave of Shi’a migration to West Africa in the early twentieth century was
similarly motivated by relative economic advantage. The first wave of significant outmigration of Lebanon’s Sunni community occurred after the Second World War, when the rapidly developing oil fields of the Persian Gulf countries offered a wide range of economic possibility. Perlman notes that, while the Sunni were latecomers to large scale migration, some of the fortunes amassed had transformative effect on the country, most notably through the Hariri family’s ascendancy. Despite these differences, the effect of migratory networks comprised of well-educated Lebanese was similar for each confessional community. The continued preference for the original sites of migration on the part of each community (Perlman 2013:120) serves to reinforce the skills that each community brings back to Lebanon on inbound migration. The economy is chronically impacted by the traces of the civil war and subsequent conflicts, and any growth is precarious, liable to be reversed at the resumption of national or regional hostilities. The national political scene is dominated by sectarian parties with strong internal family identification, which tends to produce coalitions of convenience by parties with distinct patronage relations.

The diaspora has a huge impact on the country, both politically and economically. They fund political projects, benevolent village associations, and parties; they connect jobs, towns, schools, and families around the world. In recent years, my subjects noted that the pattern of diaspora circulation appeared to have changed, with more skilled white collar workers returning for short periods to work, to stay with family, or to study, rather than departing never to return or migrating back to Lebanon only in retirement. In my fieldsite, the returnees were mostly middle to upper class, primarily male, in their late twenties to mid forties, and had worked in formal business and finance positions in the US, Europe, and the Gulf.
Lebanon’s postwar recovery, beginning with the 1990 Taif Accords that brought an end to fifteen years of hostilities, depended on a close relationship between the banking sector and massive, public-private reconstruction and redevelopment projects, these created economic activity without requiring deep penetration of new economic regulation into the country’s large informal economy. The coastal highway, the rebuilt city center, and the new developments expanding from these projects attracted retail and banking companies as clients, but did not reformat Lebanon’s economy. The country’s non-Fordist economic history and strong banking sector have created an inconsistently regularized economy from long before the country gained independence. Dib (2004) argues that the country’s economy was shaped by the balance of power between zu’ama (sectarian community elites) of different religious sects as they attempted to work together without losing legitimacy in their own communities, using Beirut as a space distinct from their geographic bases of power. The economic regimentations and predictabilities that come with a history of industrial-scale raw material extraction or factory production did not develop in Lebanon, to this day manufacturing and resource extraction are economically marginal, and agriculture is fragmented. Patronage networks, of family, village, region, and sect shape the labor market, providing many small (and informal) ventures with capital imbricated in existing social relations. Diaspora Lebanese often circulate their money through the country’s banks, extending in more formal terms similar logics of network over public institution.

With the 2005 assassination of Rafiq Hariri, parties have aligned into two major blocs, one Sunni, one Shi’a, with Christians split between them. Most of the people with whom I worked were Christian and involved in industries that were historically dominated by Maronite Christians with ties to financial centers of Europe and the US. I tended to encounter political anxieties
in this community about the rise of Hezbollah as a formal political power, and the possible abandon-
dment of West-allied parties by the United States. This was hardly the only political narrative
that operated in Lebanon, but it was one that circulated the most frequently and smoothly among
the businesspeople with whom I worked.

The current political system, a republic with sectarian reservations, is dominated by parties
emergent from the main religious groups in the country: Sunni, Shi’a, and (predominantly Ma-
ronite) Christian. The parties have varying historical depth and internal homogeneity, some are
militias turned parties, others are looser coalitions of smaller groups, but most of them have a
few families at the head of a given party or coalition. Despite the seeming deadlocks, the coun-
try does see loose coalition making, with the years since Hariri’s assassination seeing an unusual-
ly clear coalition emerging. One of the basic political questions addressed by the actions and pa-
tronages of all the political parties in common is that of Lebanon’s geostrategic positioning: Ei-
ther the country is essentially a part of the Mediterranean, with strong ties to France and the US,
or it is a country of the region, tied closely either to Syria and Iran or to the Gulf monarchies.

One of the main complicating factors in this otherwise straightforward dichotomy is the rise of
the Gulf as an economic and political power. The Sunni parties and patronage networks have
benefited the most from this change, as the family fortune behind the largest Sunni political party
(Tayyar al Mustaqbal, the Hariri-backed party) in the country was made in construction in Saudi
Arabia in the 1960’s and 1970’s. Given the paradigmatically anti-Persian and instrumentally
pro-Western political posture of this new regional conglomerate power, it is unclear exactly what
will come of its engagement and rising patronage in the country.
Finally, the civil war, misnamed as a discrete entity, was only halted, not reconciled. There was never a formal truth and reconciliation process, plans to create a space of remembrance of the war never came to fruition. The Syrians maintained a military presence throughout the parts of the country not occupied by the Israeli military (the majority Shi’a southernmost fifteen kilometers of the country). The Israeli military departed from South Lebanon in 2000, due primarily to the ongoing domestic political costs of maintaining an occupation in the face of the Resistance, and to a lesser extent because their human rights violations in actions such as the bombing of civilians in the town of Qana had decreased international acceptance of their ongoing occupation. The Syrians, generally more welcome than the Israelis (though this is a low threshold to surpass in Lebanon) faced political, not military opposition to their presence from the anti-Syrian parties and patronages in Lebanon. Their departure in 2005 came only after massive public protest in the wake of former Prime Minister Rafiq Hariri’s assassination, which was widely believed by my subjects and by journalists sympathetic to the March 14 (generally pro-Western) political bloc to have happened with Syrian approval, if not direct involvement. This is contested, and as of early 2016 the Special Tribunal for Lebanon continued to interview witnesses as they sought to untangle responsibility for the bombing (STL December 2015, accessed March 2016).

The years after the civil war saw unbalanced reconstruction and redevelopment, with Hariri-controlled construction companies focusing their efforts on rebuilding the Beirut downtown area and expanding the coastal highway lining the main cities of the country. The redevelopment patterns were fractally complex, with some buildings on some blocks of some neighborhoods of some cities of some regions getting far more attention than others. As late as 2010, there re-
mained massive buildings in the middle of the city standing abandoned (or informally inhabited by refugees from regional conflicts) and bullet-pocked. It would be reductive but not entirely inaccurate to say that the rebuilding of the social and political infrastructure has a similar composite texture into which the brute reality of the war’s un-remedied causes can intrude.

Conceptual Connections

The subjects of this dissertation talk about the entrepreneurship ecosystem, and less frequently about creative or knowledge economies. For some subjects, the ecosystem was imagined as a stable site of productive labor, for others, as the name of an occasional pulse of energy momentarily aligning people and projects. As described in chapter four, the concept of a business ecosystem spread from American business schools and was adopted worldwide. I was not aware of anyone in my fieldsite having deeply researched the concept. Rather, it functioned as a shorthand and a marker of inclusion as a part of tech startup scenes around the world. This flexibility distinguishes it from other economies with more fixed inputs, anticipating a decentralized connection of diverse resources without a defined center or organized hierarchy. This logic of connection grew up with the rise of information technology and equity investment economies in centers of information technology development before spreading around the world.

Beirut tech entrepreneurs both network and assemble, but they don’t experience themselves as nodes or components. They inhabited roles, they tried to build successful companies, they related to other projects as they needed or wanted. Their day-to-day work was typically based on instrumental social connections they had worked to build, but also depended on stabilizing context for relevance; they worked in networks and in fields. Fields are the experiential domain in
which they understood themselves to act, network logics characterize the concrete connections they made. This is a distinction between form and substance. Fields are useful in explaining meso-level organization, but lack precision and the fine grain of individual experience and trajectory, emerging as a result of the aggregation of these particulate elements. Networks are specific, but often lack accounts of power and context. Bourdieu (1993:30), describes fields as sites of strategy, “fields of forces” and simultaneously “fields of struggle”, that the “network of objective relations between positions subtends and orients the strategies which the occupants of the different positions implement in their struggles to defend or improve their positions…”. Fligstein and Macadam (2012), surveying the production of a variety of political and economic settings, argue that fields emerge in part through the work of “internal governance units”. These are organizations that propagate interests of a collection of related but unconnected organizations without being themselves in pursuit of those organization’s goals. My fieldsite was rife with this type of organization, and their work explains an effective process of organization that is often otherwise ascribed to atomized rational maximization. In addition to the existing support and networking organizations, there was a wave of new organizations rising during my research, and observing their constitution offers further insight into the production of a conceptual field. Even when underlying profit motive drove individual decisions, these organizations functioned as support apparatus. Latour (2013:35-6) argues that a faithful ethnography has to contend not just with networks and alliances, but also with the values that motivate people in a region of a network. His use of the term domain largely corresponds to Fligstein and MacAdam’s (2012) use of the term field, a space in which individual trajectories are coordinated by stable expectations of context.
Economic performativity is one of the more commonly adopted theoretical frameworks in contemporary qualitative studies of business and finance. Michel Callon introduced the concept through an argument that “economics, in the broad sense of the term, performs, shapes, and formats the economy, rather than observing how it functions” (Callon 1998:2). Mackenzie (2009:139) uses carbon emissions trading as a case of a market created first in economic theory and only subsequently in actual practice, as market actors experienced a commodity and regulatory frame shaped not by emergent values but by the enactment of a theory.

This perspective is useful as a diagnostic, but complicated by the conceptual breadth of the “economy” imagined by Callon in his framing. My subjects were clearly inspired by existing models for software startup based economies, looking always to Silicon Valley as a site both of economic possibility and of organizational models. The development of technology entrepreneurship in Beirut was not an application of virtual models to actual situations, but a translation of organizational, financial, and affective models for tech startups and equity investment into a new context.

**Chapters and Themes**

The chapters of this work follow themes, sites, institutions, and specific people; their means of connection to each other and the differences in their approaches to similar work are at the heart of each chapter. Cumulatively, their processes of interaction and internal constitution along with the reflections therein produced a working environment. It is also my goal to show how these acts and forms of business and finance are indicative of how people live in the world, how
all these categories impact upon each other, and how the lines between boundary and channel, flow and disjuncture, are made by each other in practice.

Chapter one examines the idea of a beginning as a particular mode of engagement with the world. It first traces out the actions of a social entrepreneur as he starts a series of projects, looking at how he negotiates different scales of actions and connects to various other agents as he goes about his business. Next, it examines a similar project, a startup accelerator founded by a serial entrepreneur. It attends to the differences between planning and managing. By comparing a project that straddles activist development narratives and startup vigor with a project that was driven by profit-oriented entrepreneurship, we can see how different values relate to similar organizational forms.

Chapter two investigates techniques of stabilizing description and approaches to problem solving as the business ecosystem came together. Entrepreneurs’ problems and system description are the focus of the chapter. Small startup founders tended to conceptualize their working environment as an uncertain ground in which they grappled with business problems. Two ventures, both working on mobile applications, had distinct experiences resulting from the particularities of their products. Entrepreneurship promoters, surveying the same terrain, saw categories and potentials, a top-down perspective on the gaps in the emerging system. The distinction between knowledge, standards, and expertise continues in the fifth chapter, which examines the context of finance practice.

Chapter three considers the stabilization of a representational economy, looking at a number of interrelated public events, as well as particular kinds of technique, specifically software coding and finance practice, as tools that make publics. In this, there is particular focus on the distinc-
tion between the publics formed in relation to the state and the publics formed in professional or financial settings, and the implications for particular theories of global politics.

Chapter four asks what happens once things have begun, what processes of addition and increasing self-reference generate an entrepreneurship ecosystem, rather than a disparate group of unconnected small ventures. In this, divergent organizational theories will be discussed through the linear business development model offered by a business incubator and a dispersed venture growth model enacted by a competitor organization through a coding conference. This chapter also engages with an American startup accelerator founder’s parameters for successful startups, considering the origin of the ecosystemic concept of business development as an applied practitioner’s social theory emergent from business discourse.

Finally, chapter five examines the structuring motives of different early stage finance institutions, considering their position in the ecosystem and their motivations in catalyzing the system from within. This chapter investigates how concepts of investment and debt structure the field, considering the different ways that capacities and obligations are transferred, translated, and re-imagined. Studying finance organizations before they began their main work of investment foregrounds both the strategies they used in positioning themselves in a potential market as well as evidencing the ways in which they were productive of, rather than responsive to, a possible market in investable startups in Beirut.

**Innovation and Information Technology**

Digital information technology consists of software code, hardware to enact it, and velocities at which these components move. These elements have been in a state of intense, vibrant tumult
as they have come to redefine economies and cultural locations in the last half-century. The material devices that connect the world in complex telecommunications networks depend on highly formalized programming languages to function. These languages, reduced to machine code, are performative descriptions of on/off sequences of logic gates within a computing device. At the most basic level, informational capitalism thus bridges the divide between physical and symbolic frames. Translating numbers, concepts, feelings, and strategies into electrical sequences creates new capacities for business development. Communication at a distance and the standardized languages that drive communicative devices have produced new economies, driving the capacity for distributed innovation and applied development.

Computing technology developed rapidly after the Second World War, and imaginaries of the potential of the field developed with it. The utility of computing machines for mathematical operations was clear, but the potential of networked communication required more time to develop. The growing impact of computing, both economically (Bell 1974) and socioculturally (Lyotard 1979) marked the closing years of the postwar economic order. Fragmentation, dispersal, and reassembly around techniques of communication rather than production marked this new era. The postindustrial economy and the fragmenting power of many-to-many connection depended on the character of their engagement, the degree of personal involvement with information technology devices. A subsequent generation of work (Appadurai 1991, Castells 1996) documents how the implementation and spread of these technologies comes to reconfigure social and economic worlds. The development of globalized finance, be it through the “scopic technologies” (Knorr-Cetina 2002) of Bloomberg terminals or the rise of high-frequency trading are mirrored by the rise of social media in their capacity to reframe work and social relation. All
of these new social fields and mechanisms of exchange depend on technologies that are novel and still developing.

Innovation is a regimenting concept at the heart of global knowledge economies. Janeway (2012) describes a world in which innovation, loosely defined as “the leveraged implementation of IT resources, techniques, and affects” (Atkinson and Ezell 2012) is a key driver for regional, national, and international growth. It becomes a tool for reinvigorating older industries, which Atkinson and Ezell synopsize with the image of a “John Deere cotton harvester...chockfull of computing power” (2012:9), reshaping agriculture, the root of civilization. Information technology is a crucial site of innovation because it is both a distinct economic sector with internal projects, career tracks, and products as well as a driver of change in existing fields, as in the shift to complex logistics in manufacturing. Porter and Stern (2001:35) argue for the importance of regional, cross-industry clusters, arguing that company-internal management strategies are insufficient, that “managers must also manage the process of how their companies enhance and take advantage of opportunities in the local market”.

Small software startups growing up in these networks of innovative capacity often do not flourish, but a sufficient number have grown up in and with telecommunications networks to have a significant impact on the economies that produced them. The distributed work of connecting, sorting, and evaluating the ventures founded in Beirut in the late 2000’s was intended to produce local successful ventures in fields that were definitionally ill-defined. In this light, Beirut tech startup founders were not a marginal bunch of geeks playing with computers (as they sometimes feared their parents thought of them), but were undertaking the situated innovation intrinsic to entrepreneurship.
Small software startups initially consume little more than the time and focus of their founder(s). This small economic footprint combined with the technical expertise of the founders makes them an attractive investment for venture capitalists and a promising sort of work in a fragile postconflict society (there are no factories to be bombed, no fields to be burnt). The open network form of software entrepreneurship projects as well as the ability to put a project on hold or to re-site a startup made this field attractive to recent elite college graduates (or current students, in Abdulkarim’s case) and business promoters. Tech startups can countenance the realities of business development in a politically unstable country without having to manage the challenges of material production. Wark (2013:70) terms the people controlling these material-light, human capital intensive fields “the vectoral class” specifying them as being able to extract value from “control of the logistics from which [material resources] are managed” (2013:70). Wark sees software writers as being in an awkward position, controlling technical competence but not the funds that enable projects. They have mobility and low overhead, but difficulty in making connections without an operating context. While it is unlikely that this “vectoral class” will come to transform Lebanon’s economy, it may act as a diversifying and stabilizing element in the national economy. They hoped to create a space of dynamic engagement with centers of information technology, acting as a resource that can travel through diaspora connections in times of strife.

As an organizing concept in information technology, innovation development privileges novelty not just of products but of investments, of startups, of support organizations. The Global Entrepreneurship Week, an annual event whose instantiation in Beirut was very popular was one such novelty-framing event. From the “History” section of the Global Entrepreneurship Week’s
website: “Like most - if not all - new ventures, Global Entrepreneurship Week started with an idea. What if there was a global movement to inspire people everywhere to unleash their ideas and take the next step in their entrepreneurial journey?” (www.gew.co/about-history accessed 19 August 2014). This short section goes on to mention the heads of state and business luminaries present at the opening of the project, and concludes by noting that within two years of the first conference, “host organizations in 77 countries had officially signed on - and 3 million people participated in 25,022 events and activities.” The propositional language, the appeal to scale, and rate of growth and diffusion of this project, backed by the influential Kauffman Foundation (a major US-based entrepreneurship promotion group), speaks to the strength of this wave of interest in entrepreneurship. Significantly, the Global Entrepreneurship Week describes itself as being produced by the qualities it seeks to develop in entrepreneurs: they aren’t an event-sponsoring nonprofit, their genesis is like a new venture, one that can reshape the world. President Obama made entrepreneurship promotion a part of his first year in office, with both the “Startup America” programs and an international entrepreneurship promotion ambassadorship project, with which one of my subjects affiliated. Major corporations in IT and related fields have funded initiatives to promote independent ventures, Google For Entrepreneurs’s site frames technology entrepreneurship as an act of assisted heroism; “As entrepreneurs you build the future, grow your economies, and launch the next generation of innovative companies. We’re here to help you thrive” (googleforentrepreneurs.com/about-us accessed 19 August 2014). Their project provides “hubs” for entrepreneurship, a common type of joint physical and online resource. This model of entrepreneurship facilitation is very popular, the first chapter of this dissertation documents two such projects underway in Beirut at the end of the 2000’s. These projects address a community
of people already invested, already enthusiastically pursuing projects or generating uniquely valuable ideas. As attractors (DeLanda 2002:14), they structure the space around them by treating potential entrepreneurs as though they were already engaged. The project directs them and gives them tools to pursue goals. This structure and the motives behind it, that ventures exist in potentia and need only better organization, forms a backdrop of which most tech practitioners in Beirut were aware of through popular discourse, if not directly involved. As documented in the following chapter, the presumption that projects and entrepreneurs are present but unconnected and unsupported is as common in Beirut as it is in this placeless discourse on entrepreneurship. In this light, innovation is not an act of Romantic genius, but a property of an environment of sufficient support.

This field unfolds under the logic presented above: creativity is good, connecting innovative ideas with agile business infrastructure is valuable, the future is built through the intermingling of passionate entrepreneurship and technical competence. Tech ecosystems and the startups they foster enact a form of business community auto-critique. Much like the aggressive financialization of the American economy in the 1980’s, this entrepreneurship promotion wave is premised on the idea that large profit-seeking institutions are often less agile, less able to respond to conditions outside of their boundary of control. This critique of institution is extended to include more formalized startup development organizations, as documented in chapter four. The information economy’s origin myths draw on ventures that began as startups in garages and in dorm rooms (at Stanford and Harvard, no less). The sunk costs of educational infrastructure, regulatory stability, and industrial capacities are typically not foregrounded in these narratives. Finally, information technology is accelerating capital movement, and startups, businesses designed to fail or
be sold on very quickly, are the extension of this logic into venture founding. The work undertaken to create a global framework in which people can conceptualize this new kind of labor is a core component of the setting described in this project. It draws nascent ventures in Beirut into association with central actors in the global information economy.

**Conclusion**

This dissertation follows ventures, funds, and projects across Beirut as they grew together. I hope to coordinate these distinct descriptors as my subjects coordinated different kinds of expertise, different types of capital, different life-trajectories. There are specific networks, traced through multiple roles occupied simultaneously or sequentially: mentors are also investors, venture capitalists quit their jobs to found startups, email lists overlap, events are sponsored by the same groups. These groups direct their efforts towards similar goals through particular logics of economic subjectivity. Treating the people, institutions, projects, events, ideas, and values trading with each other in this field-network hybrid as being reducible to bundles of relations or to products of a discursive field misses the essential multiplicity of the unfolding setting.

Thinking about entrepreneurship, innovation, startups, and equity funding as human problems, as adaptive techniques and symbolic exchanges does not demand that the subjects’ frames of reference be enfolded in a separate frame of analysis. The concepts that they used in their analysis, the places where they learned their trade, and the techniques of organization and evaluation that they employed are largely co-extensive with the trajectories and frames in which this project was developed. This is a setting in which business writers draw on Bateson’s “Mind and Nature” (1979) to describe postindustrial economies.
The Beirut tech ecosystem’s development was premised neither on innate Levantine mercantile expertise nor on the natural expansion of capital from metropole to new sites of extraction, but rather through a unique constellation of professional and financial resources in Beirut that generated a medium for the propagation of this kind of business. The forces that drove the growth and maintenance of a crucially important diaspora community are the result of an historical foundation of rising European and waning Ottoman imperial power, compounded by the political pressures of the political difficulties of the surrounding countries in the decades since the close of the second world war. Had regional violence not ebbed for a few years in the late 2000’s as American and European finance crises blossomed, talented and wealthy Lebanese businesspeople might have remained in Palo Alto, Dubai, London, and the other centers of capital to which they had dispersed. Lebanon has been between spaces, subject to flows of capital, talent, and regional political crises, and this is a fundamental quality of the country.

Amidst this uncertainty people developed software startups, assessed investments, and taught college students how to feel entrepreneurial. Their work remained marginal, economically insignificant compared to the massive construction projects and financial circulations that shaped the city. It occupied a position shaped both by outside forces and by the demands of the resources that composed it.
Chapter 1

Modes of Beginning: Varieties of Support

My research sites on technology entrepreneurship in Beirut sprawled across the city. A typical day of research would take me from cafes in near my apartment in West Beirut to new office buildings in the rebuilt downtown Beirut Souks, to business development campuses in the hills above the city. Conversations and projects on which I advised had a similar sprawl: from in-person meetings to text messages and into group-edited documents, I followed threads, facilitated entrepreneurship projects, and, like my subjects, tried to stay up to date on the rapidly changing landscape in which we found ourselves. During my fieldwork, I worked extensively with Paul, a social entrepreneurship venture facilitator. Our work moved through these formats as he worked on several interrelated projects. None of them launched while I was in the field, but the work to build them traced the shape of the setting he hoped to facilitate. In particular, he hoped to start The Workshop, a space that would facilitate the development of tech startups and new media ventures. From a working draft of a project development and promotion document we shared as we worked:

“In the age of the web cloud, agile entrepreneurship and lean startups, new ventures are [instead] born from coffee shops, kitchen tables and garages. Most notably, by leveraging existing
tools, platforms and communities, ventures are able to come to market in months not years, be open and public rather than closed and to be truly global from launch”.

This language, rich with organizational metaphors, technological concepts, and temporal rates, models the (‘‘truly global’’) world in which a social entrepreneurship project would operate. In the style common to entrepreneurship promotion documentation, the notes lay out the landscape in operationalized terms: “Problem: isolation / invisibility of traditional startup. Solution: instant visibility!” This desire to create visibility was a core component of many of the projects and problems at work in the Beirut entrepreneurship setting as I studied it. The quoted notes are from a working copy of a planning and promotion document for The Workshop. My contribution to the document were limited to general questions about content, “is this document going to pitch the first The Workshop location in Beirut, or is the idea to promote the idea of the network of locations / franchises / partners from the start?” Imagining with Paul the expansion of this project, a growth prospectus akin to the obligatory slide in a venture founder’s funding pitch promising revenue explosions just past the horizon of their present funding pitch. Like the technology ventures he hoped to support, The Workshop had an aggressive growth/scaling model built in, and was seeking support from similar funding sources. I was doing more substantial work on another aspect of the project, an entrepreneurship support club. It was work on this project that opened the introduction to this dissertation, the search for car rental rates and group health insurance quotes. This was a tentative work that explored the means by which a startup facilitator might develop, and how it might embody progressive social values in so doing.

This chapter explores the early stages of two projects that contributed to the network of entrepreneurship resources in Beirut. Beginning was a mode of engagement for the people and
projects being started to support tech-focused entrepreneurship. More than merely a phase to pass through on the way to maturity and stability, the entire field depends on innovation, on novelty, on the ability to combine basic advances in technology with creative extrapolations of possible use cases. To create this ground for ongoing beginning, technology entrepreneurship had to be distinguished from other types of business and other social frames of reference. This stabilization was effected by projects designed to create a coherent entrepreneurship field. The two project’s founders, Paul and Karim, were each immersed in their own strategizing and planning, looking to the future. The two projects detailed in this chapter were designed to support entrepreneurial ventures, providing the infrastructure for a dynamic field of technology entrepreneurship. Their different perspectives on the nature and value of entrepreneurship would shape the projects they developed.

Beirut software entrepreneurship was inchoate when I was conducting field research on it. Political crises had rolled over Lebanon from 2005 onwards, ending the era of postwar recovery and the anxious detente between sectarian political parties. Reaching a pitch in 2006 as the war between Lebanon and Israel gave Hezbollah massive momentum and (short lived) cross-party popularity, this period was initially one of shuttered shop windows and difficult credit conditions. At the same time, major public and private initiatives to sponsor entrepreneurship, particularly in technology, were funded and promoted by wealthy governments and information technology corporations: The EU, Google, Cisco, and the US State Department all worked to deliver technology entrepreneurship concepts and connections to new markets. The vision they promoted, of self-starting venture founders connecting with a global information technology industry, was enthusiastically welcomed by Beirut software startup founders. Public events at elite universities
were well attended, seminars at business incubators filled, and the ideas presented circulated among young, relatively privileged technology, media, and development workers. Public and private initiatives alike promoted entrepreneurship and new information technologies as the solution to the problems of turbulent developing economies and inefficient public sectors, of restive unemployed young men and brain drain.

Paul and Karim were starting projects intended to develop tech entrepreneurship amidst all of these perils and possibilities. Startups are founded, grow, and either fail or are bought out quickly, tech entrepreneurs tend not to think of making a permanent career out of a single venture. A country that experiences radical changes in political fortune on an annual basis and sees massive flows of talented workers come and go has a strong tacit conceptual affordance for light, potentially high-value software projects that are designed to be temporary and transitory. The turbulence of Lebanon’s sociopolitical fabric is similar to the turbulence of a dynamic software startup setting.

Paul was a Lebanese-American social entrepreneurship facilitator, interested in creating a business setting that would also limit emigration of skilled workers and create third spaces in which technical creativity could grow. He was working on several interlinked projects: a membership based organization for entrepreneurs, a shared space for startups and IT / hardware enthusiasts, and, more generally, an umbrella organization that could coordinate these projects in conjunction with other, similar entrepreneurship facilitation projects.

Karim was an experienced entrepreneur, and was complementing his own work by setting up a startup accelerator to connect and facilitate new ventures. Accelerators are a type of lateral business support project: part training, part networking. The accelerator format embodied the
radical immediacy of technology entrepreneurship organization in that it gave formal structure and name to a group of venture founders who had chosen to work together. Their different approaches to entrepreneurship facilitation and promotion produced different first steps in their projects. The logics and goals of their lives resonated with the intended ends of the projects they started.

Tech entrepreneurship is oriented towards constant movement, making new connections, new funds making investments, all through the nexus of the startup venture (Shane and Venkatamaran 2000). This constant upwelling of activity was sited in specific ventures, but these ventures had to connect to other projects, to be funded, to promote effectively, to take on more team members as they grew. In more mature tech ecosystems, established channels and venues connect larger investors and established ventures interested in new investments and hirable talent; in Beirut, these connections did not yet exist, and the groundwork of funding early ventures and connecting entrepreneurs was being lain by the very projects described in this chapter.

In entrepreneurship research, the result of this groundwork is often framed in terms of opportunity recognition versus opportunity construction. Opportunity recognition (Shane and Venkatamaran 2000) assumes that opportunities for successful venture creation and funding exist in the world, and that it is a matter of directing suitable talent towards them at the right time. In this model, the weight of success and failure rests on the entrepreneur. This perspective closely aligns with the emic rhetoric in entrepreneurship setting, but is not consistent with the design of the support projects. The alternative perspective, opportunity construction, assumes that entrepreneurs create opportunities in dialogue with a more complex social world (Wood and McKinley 2010), and that concepts and strategies are built in reference to other projects and institutions.
The entrepreneurship support and networking projects sought to build the context and relations in which opportunities could be constructed.

From my perspective in the middle of fieldwork, it was clear that there was a groundswell of entrepreneurship-related activity in Beirut, but this was not at all apparent to most people living in the city, even those working adjacent to this emerging business setting. In my first month of fieldwork, I met several people who weren’t involved in tech entrepreneurship, but who pursued similar types of work in Beirut. They were sure that what I studied either was not happening, or was a proximate effect of someone having failed elsewhere, returning to Lebanon to plan a next business. Lebanese people are “enterprising, not entrepreneurial”, a former private equity fund manager told me, they won’t bother to develop projects, they’ll just take money and produce nothing, moving on when the money dries up. Having retired from finance work, he taught at a local business school. A sociology professor at the same university recommended that I study the city’s real estate and construction boom instead; this new trend, of corporations supporting entrepreneurship, is just a replacement for supporting artists, a sign of shifting prestige. It isn’t really about creating new ventures, it’s symbolic action on the part of these companies. While refracted through each person’s perspective on the country, the general attitude was that this kind of work simply didn’t happen in Lebanon, and that attempts to establish it were likely to find poor footing.

The idea that young Lebanese people might be interested in graduating from college, staying in Lebanon, and starting tech ventures funded with non-familial money seemed far fetched, and for good reason. Banking, real estate, and hospitality drive Lebanon’s economy, and the emerg-
ing startups, venture capital firms, social entrepreneurship projects, conferences, and government data collection squared poorly with the conventional picture of the Lebanese business world.

Taking this into account, I continued to gather threads of projects, ventures, and institutions as they connected up into an economic ecosystem. I found myself joking with friends that I was working on an anthropology of things that hadn’t happened yet, that my topic was a possible future for Beirut’s professional landscape rather than a report on the present. Most of people I followed, worked with and generated data with, for, and from were starting projects, opening new investment funds, establishing new networks. Some of these new projects, the credit guarantor’s new loan product, were launched by existing institutions, but many were entirely new ventures started by recent returnees and fresh graduates of elite local universities. There was no stable field of business to enter into, and returnees and recent graduates alike needed structure in which they could start businesses and funds.

Tech ventures were starting more frequently, and my days started to fill with meetings in offices around the city, often small spaces with little more than a few computers and desks. These many individual projects were starting and a sense of velocity of something larger was building. Despite what outside observers might have thought, there was money, time, and expertise were being committed to this growing field. Paul and Karim’s projects were designed to connect venture founders to each other and to resources that would assist them in building those ventures.

Paul’s The Workshop and EntID: invoking a field
I met Paul after being directed towards him by the director of LibCubate, Beirut’s main business incubator. He thought that Paul and I were working on similar projects, which was intriguing, as most of my meetings began with my explaining what I was doing, and, more importantly, why. The idea that there might be someone working in similar conceptual terrain was exciting. I emailed him, arranged a meeting, and in our first meeting found that we were indeed interested in similar problems. My initial email to potential research subjects was a formal statement of intent, identifying myself as a researcher and making an open solicitation of engagement based on my interest in their experience. In subsequent interviews with more senior Lebanese business figures, this tone often worked well, indexing their authority and demonstrating deference. In this case, as came to be common in my research setting, Paul was younger, more casual in his personal style, but no less serious about building his organization. He was primarily interested in implementing new spaces for entrepreneurship; I was primarily interested in studying their growth. Despite the difference in aim, we were trying to apprehend similar conceptual frameworks. In the course of the next year, I did background research and gave feedback on his projects’ development, reflected on the emerging setting, and was on occasion mistaken for him at public events.

Paul wanted to change Lebanon for the better, and saw socially uplifting technology entrepreneurship and media engagement as the way to build a sustainable but vibrant setting for innovative ventures. This motive distinguished him from many of the people with whom he worked: software writers, for whom the pleasure of elegantly effective code was at the heart of their work, equity investors, whose initial work in information collection and context assessment was ultimately in service of investing from their funds. This work was politically unaffiliated in
Lebanese terms, having connections neither to a party nor patronage network. The connections and alliances he sought out in building support for his projects traveled through private finance firms, design firms, media outlets, university departments, and international development ngos. In his perspective, entrepreneurial creativity was a resource for improving his country, and his projects would supply the infrastructure necessary to channel technical acumen and creativity. Having a professional life both in Lebanon and the in US spanning information technology companies and international development programs, with family from both countries, he saw a set of challenges in a place with which he identified, and drew on skills and organizational techniques from both tech entrepreneurship practice and development projects. His life trajectory was common one for people working in the Beirut tech entrepreneurship ecosystem he wanted to develop. While his direction of travel is not that of Saxenian’s “new argonauts” (2007) or Ong’s cosmopolitan elites (1999), his combination of credentialization and mobility put his working frame in line with the circulating elites described in their work. He was developing his new ventures under the auspices of his current social entrepreneurship support project as well as a citizen media project, both run out of the same office in a small building near Solidere. Initially, our discussions revolved around expanding the range of services available at the space he already managed, but this was discarded in favor of a more expansive entrepreneurship workspace and service program.

Paul was constantly planning: ideas, projects, connections, and programs; at times his energy could briefly redirect a train of thought, following a digression or pondering the broader ramifications of a particular idea, often interjecting along the lines of “But yeah, what if we did it all at once? What if we got the funding to start three projects?!”, inviting people to think about a big-
ger picture, about the most exciting possibilities. These digressions were often directed, invoking concepts from international development discourse or from the intersection of startup planning and startup promotion. He had meaningful acquaintances in all of these circles, and was a regular on the Beirut tech startup conference circuit, as well as traveling to international development conferences. After extended brainstorming, he was quite good at narrowing ideas down, packaging these conceptual excursions into successful grant and sponsorship applications for his projects, focused always on developing social entrepreneurship. By the end of the year, he had arranged a partnership with a larger ngo in which he would develop a social entrepreneurship facilitation center with the ngo’s administrative support and limited funding.

Business entrepreneurship and social entrepreneurship programs were gaining popularity among international development organizations, extending the logic of the microfinance projects that have proliferated since the Grameen Bank’s founding in the 1970’s. We occasionally talked about the awkward situation of social entrepreneurship between commerce and development. We wondered whether there could be a different set of rates for projects that qualified as social entrepreneurship ventures, or whether it was best to treat all projects the same. Defining the meaning of “social” in “social entrepreneurship” was a productive challenge akin to LoanSecure’s challenge in defining an “innovative” project. Coming up with ways of applying a general business development toolkit to social issues was a constantly developing challenge of contextualization, both in our discussions and in the field as a whole. As argued by Jones, Warner, and Kiser (2010:46), the adoption of social entrepreneurship by business schools following its genesis in international development created an essentially confused any attempt at easy definition of the phenomenon. The pragmatic function of this indeterminacy in my discussions with Paul was
to extend discussions on the possible beneficiaries of social entrepreneurship programs. The intermingling of profit-seeking with other goals was common in mainstream tech entrepreneurship as well, the ideal-typical entrepreneur was driven by a passion for innovation rather than a desire for wealth. In every case, the was pecuniary interest and financial necessity cloven to the bones of projects, but it was not seen as an end, merely either a necessary or attractive feature among many.

Paul’s work as an entrepreneurship facilitator put him at the center of a turbulent, uncertain field, one that he wanted to help productively stabilize. He was working on two projects to accomplish this: an interlinked membership club, the EntID, and a shared workspace, The Workshop. Both were designed to connect entrepreneurs administratively, physically, and affectively. Shaping not just resources but ways of feeling about entrepreneurship as empowerment was important to Paul regardless of which project he was focusing on. Administrative support and expert technical advice were being disseminated by entrepreneurship networking groups such as Engo and Proment, business incubators such as LibCubate and TrablusTech, and by other small business and entrepreneurship development programs, some of which also offered office space and IT resources. Like Paul’s, these projects were works of invocation, of naming a field and creating a structure that could act as a catalyst for venture founders and funders to relate. What distinguished Paul’s projects, and perhaps pointed to the “social” aspect of his social entrepreneurship was his focus on building communities of practice. This was not just private speculation. In the planning stages of his projects, he sought out collaborators from a variety of fields, bringing together architects, media workers, software developers, venture capitalists, and other development experts, adding their input into the structure of his plans. From a planning note:
“Rather than assuming that entrepreneurial wisdom resides in a closed tower, [The Workshop] builds on the idea that wisdom resides within the community and in the broader cloud of the global innovation and entrepreneurial ecosystem”. We vacillated between seeing EntID as a precursor to a more developed work space and accelerator and seeing it as a self-sufficient project. The problems of belonging and being present were never fully sorted out, but towards the end of my fieldwork, Paul had secured funding to develop these projects.

The EntID project was intended to enumerate and organize the entrepreneurs of Lebanon. Giving all entrepreneurs the option of membership in a single group would allow for both collective action and an individual sense of identity. In discussions and planning sessions, this project coalesced around the form of a membership card. As we talked about the possibilities of the card, the project’s scale waxed and waned, from a formal syndicate akin to those regulating other Lebanese professions to a minimally structured social club. By contrast, The Workshop, the workspace project, was intrinsically more ambitious. It was a plan for a workspace for startup founders, hardware tinkerers, hackers, and general creative workers. At times, the two projects came close to being joined, in a note to Paul summarizing research I drew together for EntID’s capacities, I suggested that it might be best to subordinate the EntID to the Workshop, making membership a part of utilizing the entrepreneurship space. At other times, we discussed a more minimally fundable version of one or the other project. These projects proceeded on the assumption that there was latent entrepreneurial talent in the country waiting to be organized. For Paul, located as he was in intermeshing networks of activists, techies, journalists, and academics, this assumption had empirical support drawn from his own experience.
EntID was developed in planning sessions that took place in the spring and summer of 2010, in group brainstorming sessions at the media and ngo offices Paul managed and via email and shared documents before and after the sessions. From these planning sessions came the ideas for both EntID and The Workshop, which we were to continue to develop over the year of research. We agreed that there was a lack of communication between the different entrepreneurship projects in Beirut, this was a commonly recognized problem. His planned umbrella organization could act as an informational nexus as well as a support site for particular ventures.

Many variations on the idea were discussed, but the consistent intention was to combine a physical space with membership in a group of entrepreneurs, with attendant perquisites from health insurance to car rental. In planning sessions for the project Paul would convene the experts and prospective stakeholders: a green architecture expert, an entrepreneurship promotion expert, a banker, a computer programmer. Over the course of a few hours, ideas would get bandied about, key terms noted in shared documents and on the whiteboard in the conference room. These initial meetings tended to drift, stray ideas looping back through conversation, different approaches taken to basic issues, analogies drawn to potentially similar problems elsewhere in the world. These flights would often land again on more mundane matters, the problems of renting space with food preparation to include a cafe, whether that cafe could be staffed by worker-stakeholders, or whether it might be best to simply keep a coffeemaker on site. After the meetings, Paul would usually start getting down to the core of the actionable items, and we would communicate via email and shared online documents throughout the week.

I would look over written plans, check prices for different possible inputs to the project (car rental prices, relative per-meter cost of office space in different parts of town (which was stag-
geringly expensive for anything downtown / in Hamra)). Like other co-working spaces (We Work, The Hub), The Workshop gave room for independent projects in a shared space. The exact relationship between paying to use the space and being an EntID member changed as the project developed, which is indicative of the character of both the project and the community / need it addressed. At times we thought that the EntID could incorporate blocks of time at The Workshop, at other times we considered hourly, weekly, or monthly units. We discussed the project both from the perspective of what The Workshop / EntID could meaningfully provide as well as what entrepreneurs might need in future. From either perspective, this work was highly speculative: the projects were unfunded, the collection of relevant capacities was still underway.

Towards the end of 2010, Paul secured funding from Rahm, a larger ngo, to assist in back office support for his projects, as well as to have him help develop some of their projects. Rahm was one of several groups interested in developing financial and social entrepreneurial tools in Lebanon. They, along with a few other groups (Endeavor, Synergos) were very interested in figuring out how to build on the existing skills base in the country, as opposed to providing expertise from without. Lebanese business and policy experts take great pride in managing their country’s affairs. High-handed lectures from foreign development experts tended to be met with skepticism at best: experts come, announce that political instability is bad, that gender parity in the workplace is good, tell the local business community to work towards these things, and then leave. Visiting business analysts’ public appearances tended to be better received, as they tended to describe opportunities rather than obligations. The initiatives Rahm’s Beirut office director proposed were focused on cultivating local capacity, and thus meshed well with Paul’s interest in developing talent and value in Lebanon.
Paul apprehended the emerging field as a social engineer: there is a set of capacities and a need for ways to connect them, to make them flourish in relation to each other. His projects were infrastructural, providing the material and conceptual connective tissues necessary to organize the latent entrepreneurial talent in Beirut, but were not themselves formally structured as startups - they were intended to reach a steady state and grow, but within tightly defined parameters, with expansions theorized based on the unit cost of real estate. He was interested in social entrepreneurship, in combining the individualistic self-starter rhetoric of business with the general concern for broader social uplift common to international development work. “Social entrepreneurship” is an exemplary business concept, in that it adds dimension and context to the practice of founding a company. Invocation is a means of beginning, it is the attempt to actualize potential arrangements of capacities in a setting. Paul’s two projects, EntID and The Workshop, would create the precursor structure in which entrepreneurs could subsequently build a field together.

**VenLaunch**

Later that year, I was attending a small seminar on entrepreneurship resources and networking capacity building with bankers, business founders, and policy and promotion specialists, held in the conference room of LibCubate, a Beirut based incubator. Paul, the EntID/The Workshop organizer and I were chatting before the meeting got underway. We had both seen a post on Twitter announcing a new entrepreneurship promotion project, one that sounded as if it had some interesting potential. Neither of us knew much about it, and the announcement itself was designed to pique interest, giving a name, “VenLaunch”, and little else. After asking around my circle of entrepreneurship acquaintances, I discovered that it was a new project from Karim, an entrepre-
neurship advocate and startup founder. I knew him as a regular figure in Beirut’s burgeoning entrepreneurship promotion circuit, and had spoken with him briefly at events much like the one I was attending that day. I got in touch with him in the middle of summer to discuss his new project, scheduling lunch at a shopping mall adjacent to a large conference hotel.

We met at a Japanese restaurant in the mall, and, over sushi, he laid out his plans for VenLaunch. I had known him to have been involved in planning of one of the larger conferences that had happened earlier in the year, and that he had founded his own ventures. I was surprised that he was shifting towards starting an accelerator rather than focusing on a new startup. As we talked shop, he described the ‘entrepreneurship ecosystem’ as an occasional entity: it started up and died down. His perspective, of a system of relays animated only by activity, was not intuitive to me, and it took a bit of further explanation to understand what he meant: people get excited about startups, but then get busy and don’t have a way of connecting to each other, so the ecosystem dies down. It was like someone “seeing a faith healer - when they are there, they are healed, then later, they are sick again!” There weren’t enough meaningful ongoing links between projects, nothing to sustain a state of entrepreneurial engagement. As we talked, he explained how VenLaunch would remedy this problem, and invited me back to their office to meet the other people involved in the project. He wanted me to hear from them how they used VenLaunch as a site of work and lateral engagement.

VenLaunch was intended to remedy this problem of capacity without connection. Karim’s analysis of the growing tech scene was much the same as that which led Paul to develop The Workshop and EntID, and was echoed again in an incubator manager’s speech (detailed in chapter four). The daily work that Paul, Karim, and other promoters undertook was often akin to the
way that I researched their setting, in that a cumulative picture of an emerging field arose from many individual meetings, seminars, casual gatherings, and gossip. A desire for relation drove the impulse to network, to connect, to thicken the relations between projects, people, and ideas.

Karim’s project was an accelerator, a startup facilitation organization designed to bring similar projects into close contact, with each person working on their own project but engaging with their peers in regular meetings and social sessions. This kind of associational workplace is a common form in entrepreneurship settings, and it was a concrete implementation of many of the ideas that Paul and I had discussed when planning The Workshop. Accelerators are either an alternative or successor to the business incubator: where the latter is relatively institutionally thick, affiliated with universities, private capital funds, and even regional governments, accelerators strip away everything but the most minimal elements for innovative work: basic material resources and connections to other smart, engaged people. The accelerator follows the hegemonic logic of postindustrial entrepreneurship, of ever more lightly-institutionalized concentrations of creative venture founders, all with less direct management from a position of direct hierarchical superiority (Langlois 2003). As incubators were designed in part as an alternative to corporate R&D bureaus, accelerators further individualize and fragment information economy work.

Kunda 2006 [1992]) describes the desire techies have for self-direction as a partial explanation for this sort of arrangement, and the directness of the venture-form did seem to appeal to most people involved.

VenLaunch’s office was a few minutes’ walk from the restaurant, in a quiet East Beirut neighborhood. The office was on the ground floor of a small building on a side street of shops and small apartment buildings. The interior was, like most of my research venues, a functionally
furnished office, though one of the windows looked out onto an attractive conifer (as one gets up towards the foothills of Beirut, the dense concrete and asphalt of the city starts to intermingle with a coastal hill scrub zone, marking the office’s distance from downtown Beirut). There were desks, computers, florescent lights, all of the trappings of information-heavy work. It was the size of a storefront, perhaps 30m2. The other members of VenLaunch were there, along with a friend of the founder, who wanted to learn more about this new accelerator.

Three other people worked out of the office, working to bring their information technology ventures to market. None of them had formally started their business, they were all in the process of conceptualizing their core product or service, testing modules, and talking to each other about their project development trajectories. After conferring with them, Karim called a meeting to discuss the state of their ventures, asking them to describe where they were on a timeline towards a working business. Each person presented their project, the general outline of their immediate goals, and explained how they would engage with clients, funders, the city’s infrastructure, and their own plans for growth. All of the projects were based on software coding, all of them dealt with ways of using online connections to facilitate retail, social connections, or gaming. These projects were all built atop many layers of existing information technology infrastructure.6

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6 this happens in nearly all areas of business, but is particularly marked in IT. Unless a company is fabricating basic hardware, they are building atop many layers of already implemented and distributed material. There is a similar relation in coding, in which higher-order languages act as shorthand which directs series of actions that, in a lower-order language, would have to be described step-by-step. By analogy, it would be as if one could download a readymade concrete factory and then write out a few short instructions to make breeze blocks or foundation slabs. This layering is what allows people in peripheral sites like Beirut to engage with the “global” field of IT development / work - there are many strata available to be built upon.
Their presentations were an inversion of Paul’s meetings about The Workshop: in this session, each person presented the proceedings of their own projects to date, in Paul’s meetings, people talked about their particular expertise in service of enriching a single project. This was a distinction between entrepreneurship facilitation and venture development in practice.

Karim was, like Paul, another enthusiastic fount of ideas, a common affective disposition in this setting. Presenting oneself as both creative and dynamic both enacts and extends those values, even when the projects proposed are not guaranteed to come to fruition. In his case, the fact that he had successfully launched a business gave him credibility that underwrote his accelerator. This is not to say that Paul was unaccomplished, quite the opposite, he was constantly involved in a host of activities, bridging the nonprofit, policy, and for-profit worlds. However, Karim’s previous success as an entrepreneur gave him specific credibility as a businessperson in addition to being a coder.

As Karim founded the accelerator, it may seem like an overstatement to call this organization an example of convocation, of a shared work of organization. However, as the administration was minimal and the organization consisted of the relations between the participants, it is a more laterally coordinated entity than other types of startup facilitation organization, such as a business incubator. The conjunction of physical and social aesthetics is compelling: there is a definite tendency towards open space, flow, and playful detail in tech offices - open plans with ping pong tables. In context of its industry, the small ground floor office space VenLaunch occupied was relatively conservative. It, like other tech startup’s offices around the city, was sparse, little more than computers and desks at which to sit while using computers.
The material simplicity of the office underscored its function as a place for entrepreneurs to play off of each others ideas. The difference between an accelerator and an incubator is a matter of degree, not kind. Both institutions exist to support startups, both work on the principle that physical clustering is valuable, and both position new ventures to develop into salable properties. The difference is in the verticalization of the incubator and the lateralization of the accelerator. While incubators are premised on the idea that relations between entrepreneurs and projects are important, accelerators take very early ventures and encourage them to grow as networked projects from the start. Being part of an accelerator is a valuable form of social belonging, it aligns the individual with a set of affective modes towards creative tech work. The association with a style of business is enough to enhance the legitimacy of a venture. A successful application to a round at an accelerator signals to funders that a project was of interest, and makes it easier to find talent as a venture grows.

The convocation, the shared work of bringing projects into being, was enacted in the space itself and in the family resemblances of the projects being developed. Rather than being independently managed by a project director or combined in a competition, the people involved in VenLaunch had found each other, and founded a shared project. Later iterations of VenLaunch’s accelerator process begun after my fieldwork finished attracted hundreds of applicants for a limited number of spaces, the accelerator had created an attractive model for developing early state startups. The fact that they were involved in different kinds of projects within the general domain of web-based startups further recapitulated the form of the setting in which they worked, they were focused on a set of tools and a venue, not an end product. Crucially, they were also there voluntarily, and had relatively few barriers to departure.
Karim was focused on organizing a small patch of the condensing networks of tech entrepreneurs in Beirut, and did so in tandem with likeminded entrepreneurs. Unlike Paul’s The Workshop or EntID, VenLaunch was a collaboration among people who were all working on their own ventures. VenLaunch was an accelerator, an entrepreneurship form that brought people into association in order for them to make a working environment in which they could see their existing ideas reflected and amplified. The underlying principles that drove Paul and Karim’s superficially similar projects were distinct. The former saw the individual venture as an end unto itself, the latter was premised on setting individual ventures in a larger frame of social capacity building and general progressive uplift. The accelerator format of startup facilitation materialized the ideas Paul was working through and elaborated of the logic of immediacy productive of tech ecosystems.

The work described in this chapter, of invocation, convocation, and speculation, are ways of managing novelty and of framing possibilities. The two forms of institution described, startup facilitation and financial support, are mutually interdependent. The impression of the former gives impetus to the programs of the latter, the resources and institutional solidity of the latter give heart to the former. All three of these institutions circle around the core figures of the startup and the entrepreneur.

These projects were beginning as I was studying them. Investors had not supported any relevant projects, The Workshop was having some teething problems moving from concept to project, and VenLaunch’s doors were open, but nobody had taken their projects as far as a publicly available prototype, or “beta”, the programmer’s version of a polished rough draft. Neff and Stark (2003) argue that information economy ventures like these are themselves in “permanent
“beta”, always functioning as experimental venues for both product development and organizational form. In the next few years after my research was concluded, these projects met with varying fates, growing, changing form, and closing. Their different approaches to supporting a tech entrepreneurship ecosystem were based in their institutional positions, in their enmeshment in different networks, and in their different understandings of optimal balances of form and spontaneity.

**Frame**

Paul and Karim were starting projects intended to facilitate entrepreneurship. In each case, they had to conceptualize a range of ventures that their organization could support, both in terms of internal organization and in terms of technical capacity. Questions of scale, as articulated by Tsing (2005), Callon’s models of performativity (2007), and Castells’(1996) theory of network society all come to bear on this problem. The particularity of beginning a new project, rather than the challenges of maintaining or expanding an existing project is a manifold. Manuel Castells describes the implications of informational technologies as the prime movers of an economic age in his work. His attention to the sweeping scale of informational systems and nature of lateral organization help to explain some of the techno-economic ground on which the entrepreneurship ecosystem comes to form. His attempt to name a new era in human history necessarily has him working without fine-grained local detail, but the general sweep of his depiction of networks, simultaneously social and technological, resonates with the projects described in this chapter.

Tsing (2005) describes the scalar complexities and often fleeting institutions that characterize transregional economic projects, and her insights gleaned from a mining company’s imagination
of the global sheds light on how Paul and Karim’s projects were oriented. In particular, her interest in how scales of action are effected, how an event can meaningfully exist in several frames (or for several groups) at once. Following Strathern (1988), much of what Tsing describes is “the partible event”, which has no content-internal essence but rather exists only as a series of relations among perceived statuses. For the entrepreneurship ecosystem (as for all ecosystems), there are constant shiftings of scales of action. An event, be it the formal launch of a startup venture, a business skills clinic, or the formatting of a loan program, is neither autocthonous nor placelessly “global”. Rather, it is the relation, actual or virtual (Miller and Carrier 1998) of this event to other forms and orders of socio-economic organization that suffuse it with a perspectively stable meaning.

My subjects, in building the projects described in this chapter, put into practice the concepts and values they hoped to further propagate. Callon, working out a theory of economic performativity (2007), describes how models come to enact the realities they claim to describe. In some registers, this mirrors Mol’s (2002) theory of enactment, that there not objectively existent things and representations of things, but rather ontologically distinct entities which constitute a multiple. The description of a probable means of relation has the effect of bringing it into being, out of a complex and multifarious set of initially amorphous resources, as in Mackenzie’s (2009) description of the realization of Black-Scholes as the options market, rather than a model of an existing market in options. To some extent, financial products and software products are distinct, but their relative “abstraction” (you can’t heft or bite them) gives them some valuable semantic overlap. These three elements, information technologies, multi-scalar capitalism, and self-fulfilling economic models, condition the kinds of beginnings that shaped the emerging entrepre-
neurship ecosystem. They each had particular ways of gaining traction against the cultural and material grain of the city.

The three terms invocation, convocation, and speculation name the primary means by which the field I studied was being constructed as I studied it. Invocation, the organization of intent around a name, agentive trajectories moving out from, and in reaction to, volitional moments; Convocation, the assembly of people for an event that would be impossible without their presence; speculation, both in the common sense of “guessing” and with attention to the root meaning of looking forward. These terms point towards direction, intention, and actions rather than organization as stable institution. The activity at hand was a naming of something already happening in the field along with a description of (and action toward) resources that would amplify this existing tendency towards a prospective social form that was yet to materialize, but was being invoked by the attention given to its potential.

In comparing the two projects, this chapter considers three modes of social and cultural engagement in Beirut’s coalescing tech entrepreneurship ecosystem: invocation, convocation, and speculation. Each of these modes shaped the early stages of a particular project that addressed the needs of an economy that was yet to stabilize. In considering how these projects might be shaped, venture founders built on both Beirut’s long history as a site of commercial and financial novelty as well as contemporary examples of tech ecosystems outside of Lebanon. Lebanese businesspeople commonly understand their country both as a test bed for new products and as a point of dissemination of Euro-American business and finance practice in the Middle East, particularly in the Gulf, where economic expansion and increasing diversity have afforded profes-
sional opportunities in finance, design, and advertising. In this light, Beirut is a potential node in
a network.

These projects had in common the problem of organizing different groups of workers and dif-
ferent kinds of knowledge to produce profitable ventures. Their approaches to project develop-
ment enacted two distinct theories of relation common in entrepreneurship settings. People or-
ganized projects in anticipation of probable future states of a network they were helping to bring
about. Paul assumed that there was latent potential in a disorganized mass of existing and poten-
tial entrepreneurs, and that organizing them would encourage more people into the field.
Karim’s project was more focused, seeing value in connecting specific people to each other, run-
ning independent projects from the same space. They were not tech startups, but were intended
to create an environment in which that type of venture could grow. Paul’s project invoked an
entrepreneurship ecosystem, proposing to create all the raw materials that entrepreneurs would
need to develop a venture. His project connected startup founders to each other, and his work
was driven by progressive political values, mixing business and development. Karim’s project
also connected venture founders, but was based on collaboration with the sole goal of producing
profitable ventures, rather than the less metrically regimented goal of social uplift. Being thinly
instantiated in the present, these projects pointed towards the future, towards a business setting to
come. The most basic ideas in global tech entrepreneurship have a similar orientation: ventures,
projects, disruption, innovation: all act in the present in the hopes of shaping futures, not of hav-
ing an outcome as a logical result of an initial action, but of shaping a context through that out-
come. Without a central institution coordinating activity and disseminating reliable information
about the growing field, each person was guessing how everyone else was likely to behave, using concepts like these as signposts.

Beirut’s growing ecosystem was distinct but not unique in the region; information economy hubs were developing throughout the Middle East. Tech startups and entrepreneurship networking groups were promoted heavily in Jordan and the UAE, and there was a robust software development community based in Cairo as well (some of whose members, Wael Ghonim most visible among them, later played a part in propagating the failed revolution of 2011). These projects were connected by institutional support from nongovernmental policy and industry organizations, by traveling experts making regional tours to promote, analyze, and connect resources, and by widely read media outlets.

Representatives of larger institutions, public and private, would pass through Beirut, traveling along these channels. I spent a day with one such person, a representative of a multinational electronics corporation. Based in the UAE branch of his company’s marketing department, he was in Beirut to present his company’s business idea contest to STEM students at local colleges and universities. Business idea contests are a constant part of the background of early stage resume building for technology entrepreneurs. They offer both exposure and a way into networks of similarly interested people. One of the startups circulating in early stage funding and mentorship circles had its success in another competition foregrounded (in chapter 5- TuneMaker, venture considered by a group of angel investors). Presented to rooms of students eager to prove their intellectual merit in a business idea contest, projects like these propagated out through the emerging system, shaping ideas and thickening connections between Beirut’s flourishing tech
ecosystem and a global business-scape. These were occasional, however, and the projects described in this chapter were designed to create a steady background against which contests, conferences, and seminars could be distinguished.

Contextualizing Precursors

This section contextualizes Paul and Karim’s projects in light of three contributing factors to entrepreneurship promotion projects underway in Beirut, a background that allowed these projects to be first thought and then acted upon. These are: the increase in social density of the city, the global imaginary of tech / entrepreneurship as a space of creative potential, and the willingness of families to support their children’s’ ventures. Each of these factors contributed to the shape of the entrepreneurship support projects that I observed and worked with.

There is no tacit continuity in an emerging social and economic setting, the precedent forces, contexts, and relations have to be sorted out anew. While locality always requires active work to produce (Appadurai 1996), the people involved in the entrepreneurship ecosystem had to explicitly qualify their locale, explaining to each other what particular factors made it a particularly relevant site of technology entrepreneurship. In doing this, they made their own circuits of interpretation, triangulating between project, city, and similar projects in other comparable cities, a structure of the conjuncture (Sahlins 1985) between different regional and professional frames of reference. For Paul, this meant reaching into his network of relevant experts in a variety of fields, for Karim, it meant finding promising startup founders with particular projects. Their work was both technical and quantitative as well as conceptual and qualitative. What was com-
mon to most of these moments of interpretation was their being centered in the complex urban fabric of Beirut and their being focused on entrepreneurship.

The importance of social density in making informational capitalism work is widely attested by scholars from a variety of fields and perspectives. Business literature on this topic circulated in (and thus helped to constitute) the entrepreneurship ecosystem; Richard Florida’s description of creative cities as hubs of the global knowledge economy (2004) was cited by people who work in my field, his ideas resonated with the entrepreneurship promotion efforts underway in Beirut. Saskia Sassen (2001) describes how informational-financial capitalism thoroughly polarizes and fragments cities, creating radical inequality as cities come to be populated by producer service workers and those who directly support them; her work is not so often cited by business thinkers. One of her core conjectures is that clustering jobs allows for more nuanced interaction and interpretation of the particulars of a task. Despite their perspectival differences, both authors identify high densities of different kinds of creative, managerial, and financial expertise as crucial to information-intensive work. Both also argue that particular kinds of intimacy are a general property of contemporary capitalism - they occur not just in metropoles but are repeated in emerging sites such as Beirut.

While the ruin visited on the city by the civil war damaged this complex social fabric, the continuity of business, finance, and cultural projects created ground for a network of technology startups and equity investment firms to take root. Michael Porter’s (1998) research on competitiveness, blogs about social media industry news and gossip, and complex streams of information, comment, and inflammatory goading on Twitter all cross-fertilize in and through these venues, creating common-sense understandings of business as they circulate.
Finally, patterns of family life based around sustained economic support of children as they engage in new ventures underwrites much of the grounding of contemporary informational / creative capitalism in startup ventures, accelerators, and conferences. While most venture founders were not from ruling Lebanese families, it is certainly a field in which relatively privileged people are well attested (also the case in the US, where graduates of Stanford and Harvard form elite networks in Silicon Valley). Graduates of the American University of Beirut are the predominant demographic in Beirut’s tech entrepreneurship scene, and many of them had gained advanced degrees while living in the US and Europe. This may appear to undercut industry rhetoric about risk-taking and individual autonomy, but, as an ngo manager pointed out to me, there are very few situations in the world in which formal financial institutions will trust a young adult with enough money to start a company, particularly with minimal track record and a venture concept that depends on chance for success. As is common in small business development, family support (in conjunction with favorable credit conditions, enforceable contracts, and good material infrastructure) tend to facilitate small business. Given the high cost of quality college education and the general difficulty in securing loans in Lebanon, merely attaining a college degree is a index of family resources and connections. In some cases, younger entrepreneurs lived with their birth family, and others used space in family owned buildings to house their ventures. This is a step removed from joining a family business, this support operates at a remove.

7 the opposite is sometimes the case: people who live in small villages might well have, though extended family / hometown connections, access to resources completely off of the books and easily overlooked should one only count credentialed workers or new issuances of bank loans. A relative with significant commercial success in Brazil (or France, the US, Canada) can seed an entire family network with resources that remain relatively opaque to formal analysis (and taxation).
Conclusion: Invocation, Convocation, and Speculation

By practicing structure and organization with different framing precursors and optimal end states, Paul and Karim each promulgated a distinct vision of technology entrepreneurship. Paul was working to invoke a field shaped by the value of social uplift through business development, Karim wanted to convoke a field of likeminded whose ongoing work would support a vibrant entrepreneurship ecosystem. An invocation calls forth a model of a desirable future, convocation shapes an abstract idea through intersubjective engagement, and speculation gives these shaped and contextualized models a particular velocity. These different ways of beginning a project, of conceptualizing the imbrication or autonomy of entrepreneurs, index different ideas of professional society.

Many of the people involved with the entrepreneurship ecosystem in Beirut were getting to know each other as I was getting to know them, networkers like Paul and Karim were crucial in making personal connections. In some cases, people were acquainted from college courses, intermingled career paths, or previous introduction at the many conferences and seminars happening throughout the city, but the median relationship in this field had little temporal depth or social breadth. In the constitution of the tech entrepreneurship field in Beirut, key terms were used as coordinating concepts of the emerging order, “entrepreneurship” and “innovation” related action and described ideal actors. These served as the pragmatically useful but never fully defined nodes around which resources might be directed, values around which Paul and Karim’s projects were developed. Describing ideal types and planning for the resources they would need, should
they coalesce out of the fabric of the city, was the main work of the people described in this chapter. Their differing approaches emerged from their unique experience and location.

Organizing a laterally distributed form of socioeconomic organization is an additive process. In some cases, a powerful model of moral organization or a compelling ideal-typical role may regiment an emerging setting. This regimentation may propagate irreversible changes in the quality of relations between interacting elements, but nothing this decisive had yet happened in the emerging entrepreneurship ecosystem.

Each of the new projects to organize entrepreneurship depended on both local continuities and on larger frames of reference: radical disruption depends on a stable background to disrupt. The irony of applying the rhetoric of Schumpeterian creative destruction in Beirut, where bomb-shattered buildings still stand among new glass towers, is a bit thick. Despite this, belief in disruptive innovation was a crucial part of getting the new entrepreneurship ecosystem started: seeing what was happening in the city as a node in a global network as well as a unique situation gave ample room for both comparison and distinction. It contextualized novelty.

Paul and Karim were working towards actualizing new kinds of organizational and financial practices, creating circuits of potential entrepreneurship in Beirut. Their method, of description and connection, is a key practice in the establishment this setting. It is not enough to plan alone, there is no ecosystem without legible connections between different agents. Just as the different elements of IT architecture at the heart of many of the ventures in this project needed shared

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standards to communicate, so too did the people making a resource environment in which those ventures might flourish.

The challenge of assembling new kinds of business and finance practice was facilitated by the relative autonomy of each project. Without central coordination and with specific demographics in mind, the projects could each take a distinctive shape, speculative organization coming in advance of any tests or engagements with the broader field. As these projects came into form, they gained solidity through documentation and public promotion. This led to the emergence of a field that began to feed back into their plans.
Chapter 2
Documents and Projects, Founders and Mappers

I am sitting next to a newsagent’s kiosk, drinking a 1000LBP Nespresso from his automated coffee machine. The kiosk is on a terrace tucked into the base of incubator LibCubate’s city center building. I was trying to cool off in the shade after a long, hot shared taxi ride across town, the smell of diesel and oil from two-stroke moped engines still rising off my clothes. Upon being waved into the building’s elevator by a bored security guard, I was suddenly back in the air conditioned, florescent-lit space of the incubator, heading up to a meeting about information flow in and through the city’s new conceptual economic spaces. The meeting is in the managing director’s office at Engo, an entrepreneurship networking organization. Armand, the director, is working on a report on Lebanon’s economic competitiveness. Along with me, he has enlisted the help of a visiting MBA student from an elite US university. Gathered around the glass conference table in his small office, we discuss the report’s scope. It will describe Lebanon’s economic competitiveness with particular focus on innovation capacity. The competitiveness report had already been researched, drafted, and circulated for initial feedback; Engo’s director hopes that we will be able to edit it for clarity and nuance. Our additional insight is welcome, but we are primarily being put to work as copy editors of a document, not as primary researchers.
Engo regularly worked on reports, surveys, and related business environment documentation for other organizations, both regional and global in scope. The organization’s mission, “…provide the necessary tools for the successful launching and development of high impact entrepreneurial projects in Lebanon with the aim to promote national economic development, job creation and a reduction of the brain drain” (Engo website, accessed March 2016) was general enough to include everything from offering seminars on entrepreneurship to college students to interfacing with global business research and development organizations. Their work with young entrepreneurs, both in advising ventures and offering educational seminars directed most of Engo’s efforts. Knowledge generation connected it to a global network of entrepreneurship policy projects, also a priority for a networking organization. The product of these relations resolves Lebanon as a country with a complex set of particular business opportunities and challenges. The business and policy discourse generated by these organizations models Lebanon in a similar manner to the way that businesspeople I knew described their country: a place for doing business, challenged by a political environment that limited planning. The solution to Lebanon’s lack of a competitive innovation economy, is laid out in the report’s conclusion: develop more entrepreneurial oversight and development, along with streamlining bureaucracy and limiting corruption. This enfolding of individual ventures in a supported setting was one of the ultimate goals of Engo’s work.

The report described Lebanon’s economy not just as a web of influences, resources, and strategies that contributed to its relative competitiveness, but as a comparable example of an economy defined by “static and dynamic components where the productivity level determines both a sustainable level of prosperity earned by an economy and the rates of return to invest-
ments in that economy, which constitute the fundamental drivers of the growth rates of the economy” (Competitiveness report draft- not cited). While editing the document for Engo’s director, I felt that this language was “vague to the point of uselessness” as I noted to Armand in an editorial comment. The visiting MBA student added an entire introductory paragraph specifying individual components of competitiveness policy, “macroeconomic stability, for example, is assessed based on the following 5 variables: government surplus/deficit, national savings rate, inflation, interest rate spread and government debt. Different pillars affect different countries differently.” This push for specificity in the report was not a shift in basic perspective, but in the degree of categorical detail at work in the document.

In considering this competitiveness report and other reports like it, my subjects used terms (“ecosystem”, “innovative”), to summarize economic conditions in order to create a stable representation of an inchoate field, to provide a comparative, systematic overview for policy application and practitioner facilitation, but not to create a synthetic description of the country outside of this frame. In working on this document, I found myself uncertain of the best balance of an application of legible categories and the close description of a particular economic place and time. I had a similar experience working on another system description project, an “Ecosystem Map” composed by Proment, another entrepreneurship promotion at work in Beirut.

This abstraction was not the tacit perspective for most entrepreneurs founding ventures in Beirut. Their working world was one of specific pragmatic challenges: managing production for competing software retail platforms, dealing with obstructive bureaucracy, engaging with hesitant investors. The approaches of two new Beirut-based software ventures, PhoneSettle and

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9 after getting a brusque response from a banker, “the numbers are the numbers!” in response to my asking him how he theorized the concept of quantity, I might have learned this fieldwork lesson sooner.
Cruft, exemplify different approaches to product development and problem solving. Their problems can be explained in terms of the categories laid out in Engo’s national competitiveness survey, but this is not how they tended to see them. By supplementing these cases with vignettes of the challenges engaged by other software entrepreneurs, we can see how their problems were shaped by their locale. Venture founders thought in terms of product development cycles, coding problems, and investor relations, all of which are linear or point-to-point relationships among specific components of a venture. Additionally, the challenges facing each venture vary based on the product being developed, the competences of the team, and the connections the venture needs to develop, both locally and internationally. A small mobile application such as Cruft might require only two coders working on a three month production schedule, but a mobile banking application such as PhoneSettle requires an office of specialist coders and a founder capable of managing a complex project with extensions into established industry and regulatory compliance.

Particular venture dilemmas and Engo’s system-level competitiveness report are two distinct ways of knowing business that necessarily interact in a software startup field. The bottom-up pragmatism of startup founders and the top-down theorizing of Engo’s knowledge generation each captured different perspectives on a growing system. Engo mediated this epistemic gap with its range of programs, dealing with particular venture problems while also partnering with organizations such as the World Economic Forum and USAID to report on the systems in which entrepreneurs’ challenges were set.

Each person in this setting was distinct node of knowledge and skills, as tech entrepreneurship was new to Beirut and at most a few hundred people were actively involved in the central net-
work of projects. With a few exceptions, Beirut tech startups were small enough that they required relatively little internal stratification and management. This intensified the lateral expert-to-expert character of the new businesses. Lebanon’s stringent business foundation regulations require new companies to retain legal and accounting services, but this was generally seen as a burdensome necessity rather than a useful resource for business development. Engo’s director suggested that these business establishment requirements were a function of effective lobbying by the lawyers’ and accountants’ syndicates rather than a crucial step in venture foundation. These requirements were not seen as useful by the venture founders I followed, and it was not clear whether all of the startups I was aware of had gone through the business registration process. They pursued relations with more experienced businesspeople and with sources of funding.

Complementary expertise housed in distinct organizations and related by contract and public venue is central to ecological business organization. Dispersed resources and short term projects require management of external relations between individual organizations. Project development depends on linked ecologies (Abbott 2005) of specific actors engaged in venues, with the capacity to engage extra-network resources. This tension between general forms and particular problems is managed through informational trading zones (Gallison 2010) in which varieties of expertise could interact. These were contracts, seminars, and emerging third spaces for entrepreneurship development. The problem of model orientation, of inductive versus deductive depiction of the problems of entrepreneurship, was being sorted through in these points of intersection. Roles distributed across projects, funds, and ventures are not distinguished by expert and non-expert status, but rather between varieties of expertise.
Because each of the actors in the field, the managers, entrepreneurs, finance workers all engaged in highly formalized work, from software coding to financial valuation, their different kinds of expertise limited a clear hierarchy among them. Owen-Smith and Powell (2007) describe the distinct mixes of institutions that produced other vibrant entrepreneurship settings, with differing results: Boston’s public research organizations and universities versus Silicon Valley’s venture capital firms and early information technology companies. The different forms and organizations of expertise produced qualitatively different venture ecosystems in the late 20th century United States. The initial conditions and feedback they generated produced different scales of investment, time frames of venture development, and projected scale of eventual company. In Beirut of the late 2000’s, there was relatively little specific infrastructure for software startups, which led both to ventures sorting out their own resources and to attempts by Engo and similar organizations to describe the system as a precursor to improving it.

With the exception of the youngest entrepreneurs, this was a field of people with work experience with transnational financial institutions, corporations, and in startups based in Silicon Valley, London, and similar sites. Credentialization appeared comparatively less relevant to most people I knew, though there were graduates of INSEAD, Stanford’s GSB, and similar elite programs working in this new economic space in Beirut. Managers and promoters interfaced most directly with global entrepreneurship and business promotion organizations, acting as relays for nascent ventures. Many tech venture founders had augmented their formal training in computer
science with self-taught skills, programming languages, and techniques\textsuperscript{10}, and some finance workers had operational experience in business. These entrepreneurs were generally younger, less experienced, traveled, and credentialed than the venture capitalists and promotion experts. They were, however, better acquainted with each other from undergraduate courses at the American University of Beirut or from overlapping interest in coding and software projects, both professional and informal. Density of immediate relation and long term field experience were balanced.

For both venture founders and entrepreneurship promoters, projects and their documents are co-productive. Social connections mattered in conceptualizing projects and preparing work, but publicity and legitimacy of projects were manifested in formal description: software code, contracts, surveys, motivational literature, email listservs, and social media posts. Individual passions and interests are actualized through these articulatory devices, from project pitches to promotional Tweets to contracts. The startup economy as a distinct local phenomenon emerged out of the interaction of these agendas and intentions through the documentation produced by organizations, projects, investment funds, and startups.

\textbf{Subjects’ Sources}

The varieties of expertise that founders and networkers brought to bear on their work were not autochthonous. In addition to technical training in software coding or the application of financial

\textsuperscript{10} The relative value of a degree in computer programming as opposed to technical certification in particular programming languages or work techniques is hotly debated not just in Lebanon but in software work globally. It is one of the few highly skilled white collar jobs that does not always require professional credentials rather than pragmatic certification for advancement, and self-taught coders and network administrators abound.
standards, there is a great deal of semi-formal and tacit knowledge inherent to a nonhierarchical economy like the one being built in Beirut. Being able to derive experience, draw analogies, and develop skills outside of central institutions facilitated the self-cultivating of experts. Entrepreneurs and promoters/policy experts alike tended to cite four main sources of concepts and practices: professional degree programs, institutional memory, professional conferences, and industry media. These all feed back into the constitution of expertise in the setting, acting as points of exterior reference, sources of legitimacy, or as a tacit background frame.

Business degree programs instill both technical skills and affective orientations towards the fields made by those skills. Research I conducted around a business school in Beirut suggested these were relatively compartmentalized: classes taught skills, speakers and occasional events instilled inspiration. The ventures that were garnering the most attention from funders were composed of people who are trained to problem solve, to break the world down into discrete processes; this mode of thought predominates in business school settings. The dispositions associated with professional training, “smartness” as described in Oldenburg and Thrift (2005) and Ho (2009) shaped the field. It united the two perspectives documented in this chapter: whether describing the foundational elements of a venture development environment or developing a specific venture, people working in this setting tended to think in concrete, specific terms.

Industry conferences, covered in greater depth in the following chapter, are a key site of self-representation and self-fashioning. These are a space in which tacit presumptions are made explicit, and internal assessment is made public: a community names, assesses, and historicizes itself. They are also structured to provide moments of casual interaction, a second channel that allows for interpersonal interpretation of events in the conference. Tech conferences can be
loosely divided into two categories, those that are focused on business and those that are focused on technical skill. The general values of entrepreneurship and global perspectives on communications technology are fused with specific project presentations in these venues, bringing together the two perspectives described in this chapter.

In industries with highly mobile workers such as software development and finance, individuals often pass through many different ventures, companies, and advisory positions. Classic studies of networked industries (Granovetter 1973, Boissevain 1974) argue that these are best seen as networks of individuals, as opposed to durable institutions that house workers. Individual careers and enduring institutions enact a particular version of the structure-agency problem; it is unresolvable into a simple hierarchy. People changed positions producing family resemblances between projects resulting from ties between workers in a highly networked field.

Industry media provides another point of reflection. This is a field ranging from individual Twitter feeds and quarterly journals published by business schools, from fine-grained projects on local business climate to general popular writing on industrial sectors. Most of what people consumed in their daily lives were popular press titles and informal online publishing, but organizations such as Engo depended on peer-reviewed, scholarly publications when making broader, more abstract description of their area of interest. Nominally global, the massive productivity of American media sources and attendant editorial / narrative style saturates global business language. Many young entrepreneurs read industry news websites such as Tech Crunch and Mashable and skimmered headlines via Twitter; policy experts cited Michael Porter and Richard Florida as conceptual wellsprings.
These four elements are the conceptual commons of the technology business setting in Beirut, the points of contact with business worlds beyond Beirut. In general, American schools, companies, and media outlets exercise a hegemony by leadership, providing conceptual tools to be localized and the ideas that resonate most strongly though these fields. This background informs the sets of knowledge, institutional processes, and documentary forms through which expertise is constituted.

**Beirut Ventures, Particular Problems**

Startups are nexuses of financial, technical, and managerial capacities. In Beirut’s tech scene, they acted as critical nodes in a system, founding a startup was the prerequisite to involvement for young coders. People came to count because they had a project, and the projects had challenges. No single point in this system acted as an unquestioned fulcrum, there was no clear hierarchy of information, of power, or even of capital resources. This section examines two startups that exemplified the kinds of problems that arose in this novel setting.

There was not yet a stabilized field in which expert opinion and technique could be deployed. Practitioners could posit organizational forms, types of contractual formalities, or kinds of software products, but without a local track record of successes and failures, the utility of any one of these remained educated guesses. Two projects, Cruft and PhoneSettle, exemplify different modes in which these challenges materialized, one a managed complexities of plural sales platforms, the other a problem getting a core product to market. A conversation with an en-

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11 Or rather there was dependency in both directions for some financial actors. The new venture capital firms were very hungry for investments, having landed in the middle of a setting that was proving harder to invest in than they had apparently expected.
entrepreneur between projects allowed for further purchase on the kinds of daily challenges tech entrepreneurs faced.

Elie, the founder of one of the ventures associated with the accelerator VenLaunch (discussed in chapter one) discussed the value of associating with other entrepreneurs not in order to establish an entrepreneurship ecosystem, but as an alternative means for finding coding talent for his own company. If he could make robust local connections, he could avoid breaking tasks down into smaller units to be done by coding farms in India, which he did not trust to work competently or consistently. He felt that he had the skills to identify the problems remaining in his venture, but in order to focus on developing it as a business, he wanted to have other people correct the underlying software code. His experience with local coders had been mixed, he found that the most talented people tended to leave the country, and that the coders he knew locally had overly narrow skill sets. Projects were shaped by the pragmatic decisions made by startup founders grounded in the pursuit of goals, benchmarks, and projects. Venture founders tended not to describe the field in general, focusing instead on what they could gain from their interactions with other participants.

Elie’s interests could be described in terms of national innovation capacity as modeled in Engo’s report, but he framed the issue in terms of his own venture’s problems. This approach modeled the setting by action, not by description. In this context, the basic differences in the character of a venture mattered greatly. A mobile banking project had different extensions than a social gaming mobile project. In either case, solving problems meant projecting solutions into
the near future, and in this regard, the venture founders and system mappers were engaged in similar work.

The global popularity of web-based social media and gaming was largely responsible for the boom in the Beirut tech space. By focusing on developing mobile apps and browser plugins, and by accessing globally dispersed markets for such technology, venture founders could work and interact on scales and in venues that had not existed in previous decades. Each business or venture capital firm could be small because the conceptual resources on which they drew were vast and broadly distributed. The people involved in these institutions were well trained, experienced, and well connected. Pre-formatted tools, from the laptops on which they coded to the software languages in which they coded all operated as background elements. At times, the local information technology substrate presented difficulties less common in central sites of software startup development; Tarek Dajani, a Beirut based serial entrepreneur described slow, frustratingly disrupted video conferences with clients and coworkers in the US undertaken via dial-up connection, a result of Lebanon’s profoundly slow internet access. Like the proliferation of buildings’ diesel generators that intermittently powered wifi routers and data centers around the city, the focus on mobile apps was an adaptation to local realities.

Most of the entrepreneurs I knew were thus starting software projects with a quick development cycle manageable by their small teams. Talented coders can turn out a simple but market-ready smartphone app in six cumulative weeks, and can manage their own sales via online retail platforms (such as iTunes, Android market, Ovi). Online marketplaces made many of these small ventures possible. Independent of physical location, a small venture can put content up for
sale on an online platform. One such software startup, Cruft, was based on these resources and capacities.

Cruft was a two person venture, both people seemed as competent at marketing and venture management as they were technically inclined - they did not appear to divide aspects of startup labor. I saw them present their venture at one of Engo’s mentorship meetings, and passed by their office for an interview with the founders shortly thereafter. They described their projects both to me and to the mentorship committee in concrete terms of marketability, development cycle timeframes and necessary inputs, and both of them had the composed and outgoing affect that distinguished businesspeople from coders. I frequently saw one of Cruft’s founders at entrepreneurship events around town, either pitching his project or attending to hear what others were working on. The other founder was less immediately engaged with this aspect of startup work. Both of them were in early adulthood, and had built their early careers outside Lebanon. Both had recently returned to Beirut to try their hand at building a software development studio in their country of origin. Being American University of Beirut graduates with families in Lebanon, they were returning to a somewhat familiar terrain, and like many returnees, they brought the assumptions and practices of more formatted business environments with them.

Cruft was based out of a small office in Achrafieh, the neighborhood at the heart of East Beirut\(^\text{12}\). The office was, in the style common to the small tech ventures I saw in Beirut, a nondescript space with a few desks and computers, up a flight of stairs in a small building. This was

\(^{12}\) Thanks to the legacy of the Civil War, the city still has a sectarian East-West division, with Christians more concentrated in the East and Sunni Muslims in the West. The Southern suburbs, a newer part of the city, were primarily Shi’a. As software coders, these divisions did not register strongly for my subjects, but when it came to finding a deal on office space, arrangements through friends and family often quietly reinforced sectarian divisions of the urban fabric.
an office in which the venture founders could work, not a space to impress potential clients or manage wage-earning employees. They were interested in developing Cruft as a mobile app studio. This invested them not in a specific product but in their ability to develop mobile applications on a short turnaround. This distinguished them from hobbyists, who often spent years polishing a single coding project. They made their own products and took on work from clients in addition to developing their own products. This strategy, of developing their own projects while also working on contract with clients, allowed them to pursue multiple revenue streams at the expense of having to manage multiple mobile device software platforms. Ensuring that an application worked properly on a variety of mobile devices with their different operating systems, different display sizes and formats, and different online app stores meant more work than creating a narrow, purpose based in-browser plugin.

When Cruft’s founders presented their project at a meeting of Engo’s mentorship committee, they demonstrated a proof-of-concept product that allowed users to enrich their engagement with professional sports matches, a popular service in a summer with a FIFA World Cup underway. This product followed the logic of many mobile apps, allowing users to sort, quantify, or broadcast parts of their existing life, tastes, and social networks. In Cruft’s case, their strategy revolved around making products that indexed events rather than managing the minutia of daily life: applications that contextualized the World Cup or organized a Ramadan experience rather than applications that tracked diet or personal finance. Cruft’s apps were occasional, rather than serving as a container for social life, as do major social networks such as Facebook or Twitter, their prototypes and products addressed specific needs at specific times. Finally, their own apps were not a final product, but served as marketing tools with which to gain clients. They hoped
to develop an app studio that would serve as a business-to-business venture, taking contract work in a new and lucrative field, as smartphone use (particularly the then still-new iPhone as it took market share from BlackBerry) in the Middle East began to grow quickly. They had interested a Gulf state government ministry with this strategy, and they hoped to position themselves as providers of app programming to the regional market. This, like many projects in the emerging Beirut tech space, was a pragmatic strategy, positioning Lebanese technical and business talent as a service provider to the rest of the region. Sometimes dismissively referred to as “tropicalization” by industry analysts, this practice addressed unique regional needs, be they linguistic, cultural, or political. Other such projects under development in Beirut at the time included Arabic language restaurant review websites, distributed disaster reporting and relief applications, and Arabic language online shopping portals. This attention to regional demand was not universal; other Beirut startups did not look to the Middle East as a market, these ranged from web browser plugins to application development facilitation programs to semiconductor development. These projects appealed to the needs of information technology as an industry, not to the Middle East as a site of particular consumers. By building core applications as well as pursuing contracted work, Cruft worked in both registers.

Cruft had a strong presentation at a mentorship committee meeting organized by Engo in no small part because they had both a working business with real products and a concrete plan for sales platform management. The founders sought flexibility; by making seasonal, cultural, and regional mobile applications, they could address local demand while developing production techniques that were not area-sensitive, that would “funnel up”, in their terms. For both types of venture, there had to be a visible product, if only in prototype, before the project was taken seri-
ously by anyone other than the boldest angel investors. Their business strategy also distinguished them from other software projects, many of those founded solely by coders tended to ignore the marketing and managerial aspects of running a company. Cruft’s ability to sell products via globally accessible platforms (iTunes, Android Market, Ovi) directed them away from local vending entanglements. There were more complex projects under way in Beirut, and these had other problems of relation, both internal to the venture and with other organizations.

The work of establishing a mobile banking service based in Lebanon drew the world of software startups and the bureaucracies of the Lebanese state into close contact. Marwan, the head of PhoneSettle, a mobile banking startup, had hired an office of programmers and had partnered with a major Lebanese bank. In addition to his own startup, he also served on Engo’s mentorship committee, where he gave feedback to ventures interested in establishing startups in software. His was a more resource-intensive venture than Cruft’s development studio, both in complexity of product and the number of people involved in the venture. Because he was offering financial services through a formal financial institution based in Lebanon, he had to engage with the Ministry of Finance in order to be able to act as a financial services provider. He was unable to maneuver his application to provide banking services on phones through the necessary regulatory steps, which were, according to him, not clear to the bureau responsible for licensing such ventures. PhoneSettle had been ready to launch for some time, but had been held up by “one signature” (it was not clear if this is literal or a figure of speech implying meaning a small bureaucratic procedure) for 18 months. The government was a target of his opprobrium. He made the point that there are no valuation models for tech work, and that the opportunity cost of not launching PhoneSettle was akin to keeping a construction site idle, providing me with the sort of metaphor
he felt would contextualize his venture for regulators. The problem, he claimed, was that there was no way to make this cost clear to the government, which would presumably be more interested in approving his project. He said that there was a failure of imagination. Not enough people understand that tech workers are not just technically skilled workers akin to other professional groups, but rather can add massive value to the economy, doubling it, in his off-the-cuff estimation. Like the revenue projections startup founders made when pitching their ventures to venture capitalists, this possible value addition was a work of hope, a signal of Marwan’s belief in his industry’s promise rather than a formal assessment of the Lebanese economy.

To his surprise, his affiliation with a major bank did not grant his application smooth passage through the regulatory thickets besetting him. Marwan had hoped that the bank’s senior executives might become involved in the process to get PhoneSettle launched. The CEO of the bank had told him that it would be possible, but that it would risk the bank a great deal of credibility to get involved in that kind of political gamesmanship; it was better for the bank to remain unaffiliated. This spoke to the other side of information technology entrepreneurship, that its promise was based on its having been untested locally; people were happy to use Facebook and Google, but the value of local software development was unknown, and the field marginal.

He had hoped to begin the project in Lebanon and then, using contacts he had in West Africa, to expand outwards into global markets, using networks traced by personal connections to make contact. This conjunction, of using Lebanon as a trend-leading test-bed for a product and then reaching new markets through diaspora connections, was common among startups. His travails with the Ministry pointed towards another basic preference among tech workers and venture capitalists: they tried to build their ventures while engaging with the regulatory bodies as little as
possible. There was a general mood of frustration with the state, both for the heavy bureaucratic
requirements it made of new businesses and for the gaps in potentially useful regulation. In
some case, businesspeople focused with particular intent on the discrepancy between regulatory
procedure and actual practice.

For tech entrepreneurs, there was no established practice for informal financial facilitation
even if such behavior was desirable: PhoneSettle’s founder complained that his application for a
financial transaction license was “sitting in a drawer” at the ministry, unable to be unstuck, and
the reticence of his partner bank to get involved little recourse besides waiting. This exclusion
points to the marginality of the field. Informal relations between business and regulatory bureau-
cracies were often seen as a necessary component of normal business management in Beirut; a
manager of a business in the food and beverage industry cited $300-500 as the amount necessary
to pass a health inspection, and the practice of renting functional car parts in order to pass period-
ic vehicular roadworthiness tests (the “mechanique” was one of the few points at which the state
could make trouble for a private citizen, driving without a valid inspection could result in an im-
pounded car) was widespread among motorists. Marwan gave no suggestion that he was interest-
ed in this route to business development, but the fact that it was not a formatted possibility sug-
gests the novelty of the field. In fact, his frustration was the inverse of the common perception
that there was omnipresent corruption.

In his belief in Lebanon as both a site of cutting edge consumerism and as a place of en-
trenched casual corruption, Marwan aligned his venture with two popular truisms many
Lebanese people held about their country. As he put it, “if you can make it here, you can make it
anywhere”, and went on to say that he meant both that Lebanon set trends in the Middle East,
and that the difficulty of doing business in Lebanon meant that any company emerging from the country had already been very well tested. Lebanon’s status as a regional style trendsetter was often cited in passing, appearing as a popularly held belief by which other observations were shaped. Beirut’s popularity as a regional tourism destination coupled with Lebanon’s relatively lax censorship and morals laws likely impacted this reputation. Informal financial facilitation or potent informal connection was the inverse of this openness, highlighting the boundaries of the formal regulatory environment. I saw little evidence of particular acts of bribery in my setting, like the belief in Lebanon as a trendsetting site, it functioned as conventional wisdom - one might reach a point in developing a business at which such a problem could arise.

Cruft and PhoneSettle faced distinct challenges, but had in common their pragmatic approach to problem solving that radiated outward from a core product or production technique. The problems of each venture were unique to their products’ entanglements, but some of the local problems were general enough to demand common solutions. A conversation with Habib, another tech entrepreneur and social media educator laid out some of these common approaches to project management knowledge and experience in Beirut. Unlike the Cruft founders and Marwan, he did not have a project publicly under development when we spoke. As was common in my research, Habib and I had met and chatted at the seminars and public conferences happening more and more frequently around the city, and were interested enough in each others’ projects to want to talk at greater depth. We met at De Prague, a popular cafe in the West Beirut neighborhood Hamra, one I frequented and which he also knew well. It was a popular meeting spot for Beirut’s knowledge economy workers. The cafe was crowded, and we squeezed into a pair seats at the end of a longer table, enjoying a drink in the air conditioning on a hot evening.
Like many of my meetings, we started with a bit of light chat about the ongoing growth of the tech space in the country, and about the social media platforms on and through which people were building this sense of space. This conversation was essentially a set-piece, functioning to test the depth an interlocutor’s engagement in the field rather than discovering new information. As we talked, he added me to his Facebook account, telling me that it was his way of keeping track of who he met as he explored the growing tech space, that putting everyone into his friend network was an improvement on harvesting business cards. At this time, Facebook was the unquestionably dominant social media platform in Lebanon, people used it for personal and professional engagement alike. Twitter was popular among more technically inclined people and while there were a few accounts that were popular with Beirut startup workers, there was not a robust sphere of exchange and attention on the platform.

As our conversation turned to funding and support for new ventures, he complained that the venture capitalists he had talked with were not responsive to his proposals because they didn’t understand their potential value. He thought that they were not interested in actually hearing from less polished projects. This was a common complaint from venture founders, balanced by venture capitalists’ frustration with what they saw as unrealistically valued funding pitches and overly optimistic capacity development projections; these problems are common when parties are setting purchase and collaboration terms.

The ongoing political instability in the country motivated people to develop projects that could be put on hold when political crises arose. Given the focus on constant activity and forward movement in entrepreneurship discourse, the idea that an entrepreneur would have be able to shelve a project was uncommon by global tech entrepreneurship norms. “Each person has
their algorithm”, as Habib put it, their own interpretation of the news and rumors that circulated through the city’s many social networks. Describing a sense of danger as an algorithm rendered intuition and concern in the technical and calculative language of computer programming or data modeling. He used the language of search engines and online content analytics to describe the chaotic national situation, metaphorically turning uncertainty into risk. I had noticed this way of modeling the hazards of Beirut business development mostly among people who had lived the bulk of their lives in the country. Recent returnees from abroad did not have the same intuitive impulse to actively account for danger as a structuring presumption of local business development. Regardless of how long one had been living in Lebanon, being a tech startup founder in Beirut meant not just knowing how to write code or pitch projects, but also knowing how to function in the country’s turbulent political environment as well. Knowing how to suspend a project without foreclosing the possibility of beginning it again was crucial to these entrepreneurs’ daily work, and not a tech startup skill common in other locales.

In this light, the distinction between the recent returnees to Lebanon from work abroad and the youngest tech entrepreneurs, who were more likely to have lived primarily (if not exclusively) in Lebanon is more clear. The possibility that Lebanon was about to be pitched into another regional conflict simply did not make it public consideration. People were interested in ventures that would develop into profitability within the scope of their funding cycle, and tended to think about problems within the venture, issues of cash flow and product development, not how these things could be suspended during periods of unrest. The fondness in tech startups and venture finance for Schumpeter’s (1934) vision of capitalism as a process of constant “creative destruction” was dampened somewhat in the context of a city that has bomb-pithed shells of buildings
left over from several wars. Tech industry talk of “disruption” and constant change, while adopt-
ed by some Beirut venture founders, resulted from their actions rather than their reflections on
the space they inhabited.

There was no vantage point from which these different perspectives could be seen simultane-
ously, not as inhabited realities of business work. Technical competence and local relevance
were not already aligned, and there were few working cases of businesses that had received in-
vestment and been sold on at profit. Annelise Riles (2008) argues for the importance of gaps and
absences in knowledge in complex financial assemblages. In her example, there was a categori-
cal distinction between Tokyo derivatives traders actively involved in dealmaking via telephone
and the legal experts who “papered the trades” (2008:606), ensuring that the arrangements made
by their co-workers were legally rectified and formalized via proper documentation. Labor spe-
cialization generally adds value, but her characterization concerns the limits of working knowl-
edge between a trading floor and the documentation requirements for the trades. Traders are not
regulatory experts, and back-office workers may lack what Zaloom (2004:366), studying Chica-
go Board of Trade brokers, described as self-mastery in managing fast paced, high risk working
environments. In this sense, the gaps in role knowledge between specializations in trading floors
is similar to how startups, funders, and networking agencies relate. In this light, it was not a
problem that the individual venture founders lacked a systemic perspective on their field. Their
problem was their limited connections to other types of venture development resources.

As Habib, the entrepreneur with the theory of idiosyncratic risk algorithms pointed out, Beirut
tech entrepreneurs and venture capitalists often felt as though they were talking past each other.
Despite this, each party still engaged with the other and, in some cases, the utility of further rela-
tion to managerial third parties such as incubators or accelerators. Their respective frustrations were born from their mutual engagement. For a tech entrepreneur, arranging lines of code (or modular web design elements\textsuperscript{13}) and presenting it as a business’ core product is a specific skill to learn. This happens formally through training seminars or new entrepreneurship programs in business schools or informally through the experience of presentation. These skills were institutionalized only in the form of voluntary training and troubleshooting sessions provided by Engo and by newer venture support projects such as those run by Paul and Karim. The emerging system’s openness to the future complicated the ability to act in the present, as the shared belief that what was to come might well be completely unpredictable, making past experience questionably relevant.

This openness and inherent instability is not exclusive to the Beirut tech space, it is a fundamental challenge in fields in which unstable technology and equity finance predominate. Building an institution around a unique and often untested intellectual property is difficult anywhere, but larger, more mature software production sites can produce more complex products thanks to better capital access and talent influx. While Google has its choice of talented young programmers from around the world, Beirut’s startups depended on small groups of people working hard in relative isolation. Elie’s worries about finding local coding talent, Marwan’s frustrations with slow regulatory approval processes, and the field-wide challenges in connecting ventures to funders all impacted the sense of a tenuous present.

\textsuperscript{13} Different programming languages operate at different levels of abstraction from the actual movement of electrons in a conductive matrix, and simpler languages have more pre-formatted code. It might be analogized to the difference between using a modern graphic interface versus operating the computer via command line prompts. This matters because a relatively unskilled coder can throw blocks together and accomplish simple tasks, but it takes a far better trained and more experienced software developer to categorically innovate.
A mixture of creativity, interesting in novelty, and perceived opportunity motivated the founders of PhoneSettle, Cruft, and similar ventures, and were the counterpart to the frustrations of running a small business. Software coders talked about wanting to be creative, to do cutting-edge work, rather than taking the systems administration and basic web design jobs that employ most people in the IT sector. The challenge of a difficult project, the pleasure of coding in a programming language of one’s choice, and the ability to pursue one’s own interests attracted programmers. They worked out the particular problems of their projects. Describing the setting in total and speculating as to what resources were missing was the task of entrepreneurship support programs.

**Engo - Between systemic models and startup problems**

I spent a good deal of time around the offices and events of Engo, the entrepreneurship networking organization whose report I helped edit. Engo was founded in the mid-2000’s by a group of Lebanese businesspeople working in conjunction with a former Minister of Finance to foster “high-impact”, category-defining entrepreneurship among young people in the country. Engo would take commissioned projects from other business information and promotion organizations, but did not have any single large institutional backer- it was not the ngo appendage of another firm or organization. It worked in a country nominally crowded with both humanitarian nonprofits and business syndicates, trade promotion groups, and foreign direct investment facilitators, few of which specifically promoted new business development in technology startups. YouthEntre, another NGO, offered business and entrepreneurship training to secondary school students, the Beirut and Mount Lebanon Chamber of Commerce held small business skills semi-
nars in management and finance, and a handful of new startup support and development projects were getting started, but beyond this, there were few major sources of support for potentially high-value ventures.

Engo used its light administration and broad mission to pursue a variety of projects, mostly in education/training, networking, and information-gathering. They helped to develop projects and connect interested parties by offering skills and concrete social connections to existing businesses. Through their membership base of prominent business and finance workers, Engo had access to expert opinion from established authorities from a wide variety of professional fields, gaining legitimacy both by helping to develop specific projects and by contributing to information gathering on the new context.

The organization was based out of an office in a high-rise on a main boulevard immediately south of the city center, and was staffed by a receptionist and two administrators, one of whom primarily worked on the LebAngels investor group detailed in chapter five. The director was very active in Beirut entrepreneurship promotion, and I made a point of regularly stopping by his office to chat with him about both his work and his perspective on the emerging entrepreneurship scene in the city, though even without scheduled meetings I saw him approximately weekly at various events around Beirut. We circulated through the same channels, attended the same conferences, seminars, and, at his invitation, worked on the same projects. Armand, the director, was in early middle age, and had recently returned to Lebanon after working in the United States. He began work with Engo in 2008, and wanted to define his directorship by diversifying the organization’s programs. His main interest was in turning Engo into an information hub for research and policy work on entrepreneurship in addition to making connections for specific entre-
preneurs. As a recent returnee developing new projects in an uncertain field, he, like many facilitators, was situated similarly to the projects Engo supported. He moved on from ENGO shortly after my fieldwork ended, and had been developing his own venture as he facilitated other startups. In his work with Engo, he worked to develop entrepreneurship support networks in an uncertain field while planning a categorical shift in the sort of work his organization undertook: in this sense his own work mirrored that of the young entrepreneurs he supported.

The managing director coordinated programs and maintained relations with the Lebanese businesspeople who supported Engo, sending them surveys, recruiting them to the group’s mentorship committee, and referring them to the LebAngels investment group. Most of the director’s work consisted of organizing a robust calendar of programs, projects, and events directed towards supporting and training young entrepreneurs, while working to grow his organization’s profile in the developing Beirut entrepreneurship space. Engo’s mission, to foster young entrepreneurs’ work as they explored business opportunities and started ventures, meant that a given week might include presenting to college-aged students, meeting with representatives from a global economic monitoring organization, and interfacing with Engo’s supporting members during training seminars and meetings of the organization’s mentorship committee.

Engo maintained an open-door policy for young entrepreneurs, offering both advice and access to resources. The services offered depended on what an entrepreneur needed; someone in search of industry-specific advice might be directed towards the mentorship program, someone who grasped their project but needed a specific input might be steered towards a relevant resource (print, design, accounting, etc.). Late in 2010, Engo began a series of expert clinics for entrepreneurship problems, open houses at which an entrepreneur could sign up for short ap-
pointments with more senior business and finance workers. The meetings were relatively informal, with none of the pitch preparation or venture documentation required to present at Engo’s mentorship committee’s meetings. The experts on hand for these meetings were involved in other programs Engo organized, both the mentorship committee and an affiliated early stage investment group (detailed in chapter 5).

The meetings took place in the conference room of LibCubate, at the incubator’s central Beirut location, approximately a kilometer from the downtown area where most venture capital firms kept offices and between Achrafieh and Hamra, the two neighborhoods in which most new tech ventures worked. I spent these sessions chatting with entrepreneurs as they waited for their appointments, talking with the experts I knew, and generally observing the goings-on. The content of each meeting varied greatly, as some of the experts present were offering their professional services and others were there as representatives of successful entrepreneurial ventures. In general, the atmosphere was part college job fair and part industry conference. This event condensed in a single session the resources that Engo also abstracted into collaboratively produced reports on the Lebanese business climate.

As an organization devoted to networking young entrepreneurs, Engo enacted and particularized the field’s basic organizational logic, connecting disparate resources on a project-by-project basis. That it does this through creating ideal-typical models of entrepreneurs and through stabilizing Lebanon as an object of business inquiry positions it as a unique node in this form. Fligstein and Macadam (2012) call organizations like Engo “internal governance units”, they propagate a field of social or economic activity without necessarily taking part in the nominal purpose of that field. Engo’s mentorship sessions, open door information sessions, and service as a point
of connection for global business information producers fulfilled this function for Beirut’s nascent technology entrepreneurship setting. This did the work of defining its shape by functioning as a nominally disinterested site of interaction.

While Armand’s plans to make Engo into a dynamic information aggregator and policy actor did not come to fruition in the time I was conducting research, his interest in this project models a theory of how information becomes expertise through institutional formalization. His facilitation of problem solving for new ventures and projects positioned him in a medial position, between the demands of specific projects and his aspirations of creating an entrepreneurship information hub. Acting as a networking facilitator and information broker positions Engo in both registers in which the new business form was growing. It gave them institutional legitimacy in a very fuzzily defined field. Engo functioned as an expertise broker, rather than an original producer, gaining legitimacy through the content of the material circulated through their office and the connections by which it traveled. This, along with a similar project commissioned by the Prime Minister’s office and executed with the support of Proment, another entrepreneurship organization, models a systemic perspective of a field that was yet to stabilize. This work traced out the connections between resources more firmly than participants often felt they existed.

**Modeling a System**

I contributed to two documents as they were being composed, both were descriptions of the Lebanese business environment. One, a comparative report on development models and competitiveness frameworks, was put together by Engo for another organization. The other, a description of the existing resources in Beirut’s entrepreneurship ecosystem, was organized by Proment,
an entrepreneurship promotion organization supported by a transnational information technology hardware firm. The competitiveness report embodied the interstitial position that defined Engo’s mission, putting the director between an international development organization and his organization’s membership by producing a report that categorized Lebanon’s economic competence in comparison to similar countries. The Proment ecosystem map abstracted, using nonlocal categories to define a local setting. Through mapping and ranking, Engo and Proment traced out the connections that their reports described and evaluated.

Regular reporting on the Lebanese economy was carried out by government ministries of Finance, Economy and Trade, one of the main banks, Byblos, produced a widely read weekly summary of economic indicators, and the Chamber of Commerce conducted research and maintained a small library. Faculty of the country’s business schools also conducted research on local business practice and climate, publishing regularly. Engo and Proment were not alone in representing the Lebanese business environment, but were well positioned to report on the burgeoning software startup scene in particular. Engo’s work was aligned with the programs and analytic metrics established by organizations such as the World Economic Foundation, USAID, and similar groups. Framing a country in terms of relative competitiveness or capacity for innovation regiments a specific logic of national belonging, universal but hierarchical. Lebanon occupies a unique place in a ranking of economies, but is an example of a category, a national economy. Engo’s report was, at the close of my fieldwork, not published; the rate of change in Lebanon’s entrepreneurship space was such that the report would require regular revision to remain current, and the perceived lack of interest in publicizing the report made it stall in its final stages. It was not clear to me why this report on competitiveness was not being published. Proment’s “ecosys-
“tem map” was assembled and circulated in the same period, and presented a more focused model of the innovation capacities that Engo’s competitiveness report sought to describe.

The Competitiveness Report first came to me as a draft. Engo’s director had already received feedback from another editor, but enlisted my help because I was in the process of exploring similar questions in my research, and because he thought that I might be able to give advice on the mechanics of a long report written in English. I worked on the paper in my apartment during the evening, commenting on drafts in Microsoft Word, receiving and re-sending edits through my work email account. Akin to the PowerPoint presentation formatting omnipresent in my research setting, these production and communication tools are basic to office work, and presumed facility with them is a tacit component of this field. Shared emails, document comments visible to all editors, and regular in-person meetings shape the quality and rhythm of project development. My work as an editor was shaped by other comments visible on the document in working manuscript form. Where Paul, the social entrepreneurship specialist, would list ideas on a whiteboard in his office and through shared online documents, we communicated on this project through edits and drafts done in private and circulated once completed. The semi-impersonal means of writing and editing mirrored the impersonal form of the document’s contents. An earlier round of editorial comments already annotated the first draft I saw, some from Engo’s director, some from people unfamiliar to me, appearing only as a series of comments.

The report combined narrative passages on the topic of competitiveness metrology, the function of Engo as a supporter of national competitiveness, and comparisons between Lebanon and analogous countries. The Competitiveness Report had two means of qualifying competitiveness: analogy by national case study and by twelve general metrics:
This chart, drawn from a draft of the report, depicts the components of a competitive economy. The general definition competitiveness given in the report and credited to the World Economic Forum is “the set of institutions, policies, and factors that determine the level of productivity of a country” (no citation in the original report). This broad definition serves to introduce the concepts that are laid out in the chart, the twelve pillars and three stages of development. These characteristics provide a conceptual language for describing challenges and opportunities in a growing economy, acting as much as domains as delimited entities. The relation of Pillars of Competitiveness to Stages of Development characterizes economies as existing in ascending steps, with “innovation-driven” economies at the top. The technology-focused entrepreneurship ecosystem whose emergence this dissertation describes is an innovation economy, though Lebanon struggles with some of the basic pillars: the country’s health and primary education efforts are decent, but the country has turbulent political institutions, war-battered infrastructure,
and the macroeconomic uncertainty borne of being situated in a troubled region. Engo’s organizational focus on building an innovation economy followed conventional wisdom that Lebanon would be able to leverage its highly educated and well connected diaspora to mitigate the challenges of building an innovation economy in a country with development problems at the “factor-driven” economy level of the chart.

By contrast, the comparisons to other countries’ competitiveness programs were highly specific. Jordan, to which Lebanon was compared, has a National Competitiveness Council, Team, and Observatory, three programs that gather and circulate data and policy recommendations both to government ministries and to similar NGOs working in the country. Some of these bodies were set up with the support of the same aid organization that had commissioned Engo to produce this competitiveness report detailing Lebanon’s capacities and limits. By comparison, Singapore’s national level competitiveness policy bodies are “characterized by decentralization where several government entities are involved” (competitiveness report: 16), but are all housed within the Ministry of Trade and Industry. The different bodies overseen by the Ministry carried out monitoring, policy recommendation, and lateral coordination of competitiveness and flexibility efforts, which were organized by national legislation. The prescriptions for Lebanon are premised on the observation that “In view of how successful Lebanese in the Diaspora have been, one can only question the impact of the environment on one’s success. The reason why competitiveness is so important is that it allows the creativity and talent of Lebanese to be unleashed.” (Competitiveness Report: 22). As with many models of Lebanese entrepreneurship, “human capital” is presumed to be abundant but disorganized. To improve this deficit, the report suggests that Engo operate as the data collection arm of a National Competitiveness Council,
which, like Jordan’s Council, would bridge public and private spheres. This is not a top-down, national ministry led venture like Singapore’s, but rather one that allows for lateral engagement between disparate parties.

As Annelise Riles (2000) notes, document edits produce their own frame of reference for a document. Her work on UN projects captured the meetings that produced documents, the competitiveness report was edited both this way and through electronically circulated drafts with authored comments. There were four kinds of edits made to the Competitiveness Report: additions, excisions, questions, and comments. Combined, they nudged the document, adjusting language, specifying qualities, and connecting concepts. Because these edits came from several people working asynchronously, there was never a stable core document, but rather a series of works-in-progress.

Each cut or change tended to be small, but they collectively shaped the report. Some changes were very small, altering the form of verbs in a list from the infinitive to their participle form, but even these changed the tone of the report, making it sound more active. Larger changes, such as reworking entire sentences or adding section titles contextualized what were initially bare lists of facts. One draft circulated mid-project had almost eight hundred edits. This density of alteration, spread across only thirty pages, was produced by multiple editors to a document with an institutional authorial voice. This effaced the document as a piece of writing, foregrounding the content as circulable matter. As Hull (2012:133) notes, “Authoritative, collective discourse results from the cooperative and competitive efforts of individuals to escape the responsibility that rationalizing procedures link to authorship”. These edits, inscribed as expandable notes automat-
ically generated with each editorial action, would vanish from the final document, which was circulated without a named author.

By contrast, the questions and comments that surrounded the main body text of the drafts in their document format were the site of a relayed conversation about the nature of the document. They did not form a dialogue but rather a semi-impersonal address; the audience for commentary was initially Engo’s manager, but finally a general reader of economic policy documents. Thus, when one commenter asked “Can you say anything about what sector or sectors primarily triggered this movement and allowed Jordan to transition?”, they were asking in service of a general reader as well as of the person for whom the report was being written, based on their understanding of an audience, again effacing their personal intentions, this time by editing with an interrogative interjection. The comparative value of including Jordan came from its capacity to align not just with other information in the report but with conditions in Lebanon. This style of editing more closely resembled the in-person meetings with the director, in which we considered the competitiveness concept as it applied to Engo’s mission. The two regimes of editing created a report that had a complex series of internal oppositions. The un-authored changes that appeared in the document and the personal comments that did not, along with the abstract characteristics that regimented the content in contrast to the regional comparisons that specified the distinct character of the country were ultimately effaced in final draft.

The report reified expert insight from Lebanese business and policy specialists applied to general categories, defining the locale as a site both of global features of economic competitiveness and of local challenges. The competitiveness report concluded that information about Lebanon’s national competitiveness needed to be regularly gathered, assessed, disseminated, and better rep-
resented through Engo’s work with an as-yet not existent National Competitiveness Council. Beyond this, Engo’s director added a conclusion that focused on the need for “entrepreneurial capitalism” in particular, citing the book “Good Capitalism, Bad Capitalism” (Baumol, Litan, and Schram 2007) as a source for this framework. It concludes that “This is a time where we can leapfrog and benchmark ourselves to the “best in class” so that we can deliver the best environment for our entrepreneurs and SME to unleash their talents” (Competitiveness Report:30). Measuring in order to surpass, this report was written as a tool as well as a representation.

This was a project commissioned by one NGO, written by another, drafted by one person, edited by several volunteers unaffiliated with Engo, with no clear end-date or final venue of circulation. The way in which tasks and work were agglomerated around the production of the report models the distribution of work in this setting, networked out to specialists (or interested observers, in my case). It accreted layers of text and commentary, it structured my research with Engo while I was working on it, and it recruited the attention of people with existing expertise. This project passed through Engo’s network of economic and entrepreneurship experts, strengthening ties and better defining the group’s purpose. The report was commissioned, compiled, and edited according to an organizational logic resonant with the report’s recommended qualities for a dynamic economy - assemble enough specialists in a meaningful container, and innovative concepts will produce better work. It is an aggregate model of economic productivity, an approach not reflected by the ecosystem mapping project undertaken by Proment.

A Precise Map of Uncertain Terrain
The other documentation project, a “map” of the burgeoning entrepreneurship ecosystem, was commissioned by the Prime Minister’s office with the support of an ICT development project of the UN. It was further facilitated by affiliates of Proment, an entrepreneurship promotion organization sponsored by a global information technology corporation. Proment had a similar mission to Engo, supporting entrepreneurs, holding seminars and information sessions, offering training, connecting with similar groups. The organization had offices in entrepreneurship hubs around the world, and engaged in business data collection as well as early stage venture facilitation.

Entrepreneurship development is a popular project for large information technology corporations, it acts as an extension of their practices and creates a field relevant to the company from which ideas and talent can be drawn. Google’s entrepreneurship project supported local instantiations of global tech conferences, Phillips organized business plan competitions, and HP supported incubators. These projects were the corporate equivalent of the United States-based aid and development organization work with Engo in data collection and propagation. For this entrepreneurship ecosystem mapping project, Proment sought self-reporting from Beirut entrepreneurship organizations about their work, making it more fine-grained and locally particular than the general business climate survey Engo had developed.

By the time I was asked to give input on the project, the project managers had already written and circulated a survey, and had compiled the initial responses into a spreadsheet. This survey followed a workshop that convened many of my research subjects from venture capital and entrepreneurship networking organizations in order to discuss how they could work together to help effect the emerging “entrepreneurship ecosystem”. Besides producing a single sheet listing
available resources, the workshop’s next steps, listed in emails later copied to me as part of my work on the project, included setting up a mailing list for key actors in the network, setting a standardized term sheet for equity investment, regularizing information sharing, and consider the functions of an “umbrella organization”. This was a degree of coordination far more engaged than sharing a podium at an industry conference. It also mirrored the projects that Paul and Karim were establishing to facilitate entrepreneurship.

The mapping project was managed by Nathalie and Rima, both Proment affiliates. Nathalie also worked as a graphic designer, and Rima was advising the government on information technology strategy. Rima had received responses from the workshop attendees, but the map was not yet finalized for general circulation. When I reviewed it, the spreadsheet grouped “ecosystem components” on the y axis and “startup maturity” on the x axis. A startup’s maturity was defined by its time to potential profitability, beginning as a concept and finishing as a company ready to grow into a mature form beyond the scope of Beirut’s entrepreneurship resources. The ecosystem components, however, were grouped in the spreadsheet’s Y axis into “service provision”, “networking”, “financing”, and “education”, and within each of these were several sub-categories. The columns of the map modeled an ideal path for a startup, from concept to mature business (and sale), with the resources it might need in the rows. This combination of progress and stability, action and institution created a model of the system, with many potential paths a single venture might take.

They hoped that I could untangle the responses to their survey, suspecting that some firms had listed themselves in more categories than they ought to make their project look more extensive than it actually was. This meant that the spreadsheet was less clarifying than its structure
might suggest. I suggested how to prune categories based on my research with nearly all of the people and projects described in the map. This document had a double life as both a descriptive object (categories and examples) and a prescriptive tool, as it produced a representation of gaps in the ecosystem that needed to be filled. A blank

**Proment Entrepreneurship Ecosystem Map Template**

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cell in the spreadsheet was a problem, and a name repeated across too many cells was suspect. Like the competitiveness report, it produced information by applying a standardized template to an inchoate situation. That the applicability of the categories of venture maturity and resource type was accepted without comment suggests the strength of the expert formatting at work in this setting. This was a speculative document: in the event that one of the current or nascent crop of Beirut startups were to grow, this map laid out the local resources that might help them along any one of several paths. This was not a representation of what was happening, but of what could happen. Much like the young coders taking to elements of global “geek” culture, the system formatters enthusiastically adopted existing categories in describing a growing business ecology. There was no explanation offered for this adoption of categories, like the use of English in busi-

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*Figure (2) reproduction of the Ecosystem Map circulated to key actors in the network it described*
ness situations or Microsoft’s Office suite of programs, it passed without mention, a readymade framework that formatted the setting as it was deployed.

Unlike the competitiveness report developed by Engo, the Ecosystem Map was published and circulated through the organizations surveyed in its production. As I waited in the office of a financial service provider’s executive to make one of my final research interviews, I noticed the report sitting on his desk among other surveys and spreadsheets. It was an interesting end to my research, seeing in concrete terms a local closed loop of business information. He had dispatched his credit analysts to take part in Engo’s projects, both the open door sessions and the mentorship committee, and his organization was represented in the Ecosystem Map. Their assessments informed their understanding of the loan environment, and this experience fed back into their assessments of nascent projects they encountered through Engo’s projects.

The two reports, produced by different agencies, both formatted data and presented facts about the business environment in which the tech ecosystem was growing. They were intended to circulate as representations of Lebanon as a place of business to different audiences and with different levels of specificity. The Competitiveness Report modeled Lebanon as a site of innovation with features commensurable both with small but dynamic economies and with other countries in the Middle East. The Ecosystem Map described a set of resources that could come to be critical to a field that had yet to stabilize.

Commensurability and Translation: situating expertise

Even as information economies distribute styles of organization across metropoles in middle income countries, specific ventures focus on pragmatic zones of interaction between people. The
relationship between the applied categories in the ecosystem mapping project and the particular problems faced by Beirut venture founders was undetermined; none of the projects had existed long enough to begin to relate (or not) according to the Map. The two practical domains laid out in this chapter, venture problems and systemic descriptions, arose from the difficulties of relativizing mixtures of systemic and pragmatic understandings of context. These larger orders are captured by system description: how Lebanon exemplifies qualities of global business competitiveness or how Beirut’s entrepreneurship ecosystem could be arranged. The personal strategies and negotiations of venture founders are often grounded in the context that the reports describe, but venture founders tend not to take a systemic view, dealing instead with specific problems. These two perspectives were not necessarily in direct conflict, but they did often present fundamentally different views of a software startup setting.

Role differentiation from which these different perspectives emerge allows the field to work without explicit hierarchy, because there are no clear career ladders, but rather a series of possible lateral moves. This is a key element of ecosystemic organization, institutions, projects, the lack of central management and institutional planning. This division is complicated by the constant shifting of roles in the ecosystem, as well as the fact that some promoters were also founders, some funders moved into operations, and entrepreneurs could theorize the system. Karim, the founder of VenLaunch, the venture accelerator described in chapter one, worked both on his own venture and on organizing mutual support, the director of Engo left the organization to start his own venture, and Marwan, the founder of PhoneSettle worked as a mentor through Engo’s system. Even Engo’s own director, Armand, left at the end of my fieldwork period to develop his own venture. Akin to the static roles but mobile people Leach (1958) describes in
Burma, this system was flexible enough to incorporate roles that were not completely conjoined with specific bodies. These changes in role suggested a flexibility that is particularly foregrounded in early-stage information technology settings.

Conclusion

This chapter has described two types of expert perspective in Beirut’s emerging software startup field. The distinction between pragmatic insight derived from software startup experience versus the composition of a systemic perspective by entrepreneurship promotion groups is one of kind, not degree. The space between these two positions was not just a frustrating gap but also a potential site of creative engagement. Galison describes these “trading zones” (2010) as a core feature of high technology work around the world, sites in which different regimes of expertise complement each other. In this case, uncertainty about resource availability and the absence of successful local companies to emulate gave the setting an experimental character. Projects and documents were nodes around which emergent expertise collected. Sorting out problems in a venture and deciding what features described the emerging system were similar in that in neither case they were based on local precedent. In this situation, the two perspectives were mediated by Engo and similar ventures.

Engo had relatively few fixed resources, rather, they synthesized and translated information and relations between other organizations and events. This resulted in their aligning the perspectives of various elements of the emerging system among startups, funders, and other support projects. Their competitiveness report, while ultimately not published, described Lebanon as a bundle of economic qualities, an abstraction that allowed it to be ranked relative to similar coun-
tries. Proment’s ecosystem mapping project was more specific, looking at the resources available in Lebanon, and was intended to circulate only in that setting, acting as a guide for both policy and business specialists, a map for a more developed future. In both cases, the organizations worked as trading zones for individual entrepreneurs and equity finance workers, as well as with national, regional, and global business information generating organizations.

Expertise coalesced as different roles in the growing entrepreneurship ecosystem stabilized and propagated their distinct value. While an individual’s training and past work experience pre-exists engagement with the web of related resources, knowledge and experience only become expertise when channeled through documents and projects. Public engagement was premised on a subject’s position within a finance firm, startup venture, or managerial institution. Expertise is concretized in documents and in ongoing projects. For an entrepreneur, a project is a concrete series of local problems, documenters characterize the proscenium within which new ventures and investments take place. These two perspectives were not irreconcilable, but making connections between them required suturing, needed spaces in which plural perspectives were put in dialogue. Engo’s information sessions were one venue for this, but the emerging system needed a more public setting, one in which problems and ideals, experience and organizational concepts could be publicly placed side by side.
Chapter 3

Representation and Connection

On a hot evening in the middle of a crowded, noisy bar, Karim, the founder of the VenLaunch accelerator, stands by a projector screen, giving a spirited presentation to an audience of fellow technology entrepreneurs and new media workers. The project, a way of saturating international travel with rich, realtime data connected to social media outlets, was cutting edge for the time. Its presentation by a well-known Beirut based tech entrepreneur lent the evening credibility as a site of entrepreneurial discourse. It may not even be a real project, it might be a representation of the project head’s excitement about the potential of the technologies involved, but for this evening, that doesn’t matter. People clap and cheer as he finishes, excited by the possibilities of the new venture he describes. I am standing towards the back of the bar, chatting with an American who worked for a nonprofit development organization interested in funding entrepreneurship networking projects. He had been meeting with Paul, the Lebanese-American entrepreneurship facilitator and mutual acquaintance to whose Workshop and other social entrepreneurship projects I had contributed. We chatted about the types of mediating organizations that support startups, both particular projects in Beirut as well as general types of organization as we stood in the middle of an event intended to raise the profile of tech startups in and around Beirut. Around us, dozens of similar conversations were taking place as people used the event to network.
This chapter considers the challenges of stabilizing a representational framework as a means to facilitate relations between software startups and equity investment firms. Coding, investing, and developing entrepreneurship resources compelled project managers to relate complex feedback loops of money, technical expertise, and styles of work. Doing this required nodes in which ideas of role and context could be invoked as well as content to propagate through those nodes. Telling people what a startup was, how it differed from a small business, what an entrepreneur ought to do and how they ought to feel about it all took active and concrete effort, made public at varying scales of participation.

The previous chapter explored the constitution of expertise through system maps and venture problems, this chapter delves into the settings in which elements of expert practice are publicly developed and circulated, made present to an audience of practitioners. Startup founders, venture capitalists, and entrepreneurship promoters all work to produce public personalities with which they connect to their peers. These personalities exclude much of their personal lives and interests in favor of foregrounding the competences and affects of tech entrepreneurship. Performing any single role - that of the startup founder, the venture capitalist, the social entrepreneurship promoter, includes interaction with all the other roles. Making a representational framework meant making sites of self-presentation in which formatted projects and situationally particularized identities could coalesce and subsequently circulate.

This chapter explores four situations in which technology entrepreneurship workers self-represented: a meeting of a private mentorship group, a large tech industry conference, a lively social night at a pub, and a chance meeting of venture funders and facilitators in the city square. Myself excluded, no single person was present at all of these events, but there was sufficient
overlap of attendance and engagement to foster a dynamic dialogue about value, practices, and ideals.

In this setting, social engagement, be it networking at a conference or catching up with a contemporary at a cafe is an important part of entrepreneurship, not a surplus activity. Without large companies, a mature trade syndicate, or a robust discursive sphere already constituted, making an appearance was crucial. The audiences for this relational labor are concerned with doing rather than being, defining roles and framing settings as a means of relating transitory projects to each other. Venture founders, financial backers, and entrepreneurship promoters all composed their roles publicly, there was no asymmetry in the staging each party performed, no fixed relationship of audience and presenter. A venture capitalist attends mentorship session, listening to a young entrepreneur attempt to impress them with their nascent venture, and then the next week presents on investment criteria to an audience of technology venture founders.

This representational framework incorporated both developed and nascent projects, creating a sense of energy and motion as was underway developed alongside what was yet to come; seasoned venture capitalists talked to college students about the potential of their projects. At large conferences, Google’s recruiting booths sat next to local startups’ booths, at semi-formal presentation sessions, technical advice on cash flow management was given alongside self-help speeches about positive entrepreneurial attitude. The events, meetings, and social hours described in this chapter were produced through the increasingly interconnected resources that were coming to constitute the Beirut entrepreneurship ecosystem. Public events and chance meetings created spaces that were simultaneously experimental and regimenting: they solidified connections between people and projects, opening possibilities therein. Crucially, overlaps in the
style and formatting of the interactions in these different moments, in addition to continuity of topic contributed to the sense of a coherent representational economy’s emergence.

These different public moments in Beirut drew on and fed back into global software production and startup funding discourse, connecting the city’s nascent tech ventures to transnational networks of information technology information and production. These networks, and the products that emerge from their producers dependent on simultaneity and basic uniformity of message. Akin to the programming languages that undergird software production and the mass of regulations and agreements that shape global finance, new software ventures in Beirut depend on standardization of productive processes without homogeneity of final product. They code in Java or Ruby on Rails, use CSS to produce tidy websites, and seek funding from venture capitalists who raised funds from outside the country and who use contractual and managerial tools derived from global venture capital work. Fashioning a term sheet with concrete benchmarks and defined investor oversight called on nonlocal theories and representations of obligation. The end result of this application of technical and financial standards were, often, products designed for relevance to the locale: Arabic language web portals, local news aggregators, and social life mediators based on the relatively upper class experience of Beirut life lived in cafes, restaurants, and beach clubs. Ong and Collier term these tools “global forms”, which “have a distinctive capacity for decontextualization and recontextualization, abstractibility and movement, across diverse social and cultural situations and spheres of life” (Ong and Collier 2005:11). Managing and funding innovative projects meant stabilizing conceptual sites of production and harmonizing local role expectations. It was in mentorship groups, conferences, and casual social hours that this stabilization occurred, wherein the global forms met local circumstances. It was in these
sites of representation that the relationship between particular people in a particular place could be joined with the global forms of information technology development and early stage equity funding.

While the emerging representational framework was beginning to stabilize the startup scene in Beirut, startups and venture capital firms were also individually enacting the disruption that Schumpeter (1934), following Marx, saw as a core property of capitalism. Balancing innovation and stability was facilitated by feedback provided by publicity’s lateral regulation, by a concrete set of sites and concepts fashioned through commentary. The relationship of order and predictability to innovation and disruption was argued, modeled, and negotiated in public spaces. Mentors asked venture founders about both the unique value of their product as well as its capacity to engage local markets and local support, talked about entrepreneurial passion and realistic revenue statements in the same presentation. Both the stability of global productive forms and the stability that undergirded disruptive creativity were based on representation of actual relationships.

The four sites described in this chapter, a mentorship committee’s meeting, a major conference’s presentations and exhibitions, a chance meeting of financiers and promoters at a cafe in downtown Beirut, and a raucous series of business presentations in a bar all served as sites of materialization of a kind of labor that depends on active representation to function. Even as they built the projects that translated the material world into an emerging digital sphere, Beirut tech workers regularly met in person, in cafes, in industry conference exhibition halls, and in every sized space in between. These public spaces and settings were very important to my research as well: some connections I made extended outwards from initial interviews, but other equally im-
important subjects first entered my area of interest simply by showing up at a conference, a seminar, or, in one case, a cafe, where we realized that we were working in similar fields and met regularly thereafter to talk about his venture plans. These settings and moments acted as containers in which contending ideas could be expressed as people got to know each other. While much negotiation and labor took place in private, through long nights of coding, investment portfolio management meetings, and informal relations between affiliates, the public events and practices of formalized representation discussed here are the points at which this work was made to count, to be seen.

**Pitching to Mentors**

Startups were one of the basic organizational units of the emerging setting, and project pitches are a basic modeling practice for startup founders. The pitch condenses a venture’s value and structure into a short presentation, reducing a complex and uncertain assortment of techniques, objects, and intentions to an easily circulated value proposition. The preparation, presentation, and discussion of a pitch thus packages a venture as a discursive object, a simple node around which relations and potential can be considered. In this case, entrepreneurs were pitching their ventures to potential mentors rather than to funders, though some of the potential mentors present worked for venture capital, angel investment, and credit guarantee firms that were seeking investments. The same techniques of pitching, of compressing a project into a short form, were taught in Beirut business and engineering school courses, used presentations to investors, and made to audiences at conferences such as ArabTech. Abdulkarim, whose venture pitch for a
At a startup mentorship group’s meeting in a conference room of the top floor of a ten story office building, Abdulkarim passed out paper copies of his project pitch to the small audience of potential mentors. The committee, volunteering time for this project organized by Engo, met approximately monthly to match experienced business and finance workers with mostly younger startup founders looking for guidance. The mentors were drawn from Engo’s membership list, predominantly coming from information technology, new media, and finance. For projects seeking mentorship, the value of making connections with established businesspeople was clear. Mentors joked about their work as a kind of intra-community charity, though the value of being involved in a business networking organization in a business setting with relatively low information flow did not escape them. They often followed the meetings with informal conversation about the local business climate. The LoanSecure credit analysts in the group were encouraged to attend this and similar meetings by their company’s president, who saw them as important sites for gathering impressionistic data on the economy. Venture capitalists, who were well represented in the group, were very interested in investable startups of the sort presented at the mentorship sessions.

The conference room was provided by LibCubate, the business incubator that ran the building. The incubator was affiliated with the main Francophone university in Lebanon, and was intended as a resource for developing technology and health startups, acting as a third space between the university and the broader business community. Engo, a nonprofit business networking and entrepreneurship group, organized the meeting. They were one of the growing number
of mediating organizations operating in the growing tech scene. While independent of the incubator, they rented office space in the building a few floors down from the conference room. Before a single pitch was made, the meeting enacted the networked form of the local technology entrepreneurship setting. This meeting, like most meetings in the entrepreneurship space, was conducted in English, with asides in the local Arabic dialect. This was not exceptional, as almost all higher education in Lebanon is conducted in either English or French, and everything from popular cinema to menus at local restaurants were in either French or English. In this business setting, making Arabic speech public was a marked choice.

Before the entrepreneur’s pitch began, Engo’s director passed out paper copies of the application, a standard template that defined the scope and nature of the business, as well as the defined need for mentorship. The project, Overlay, made internet browsing smoother and personalized, presenting a graphic interface for managing and storing information about browsing, shopping, and personal preferences. Like many projects started by a single person or pair of entrepreneurs, it did not propose a radical shift in the way that people interacted with computers, but rather facilitated existing needs and habits. This was the strategy pursued by Cruft, the venture documented in chapter two, as well as the ventures collected in the VenLaunch accelerator documented in chapter one. Abdulkarim explicitly proposed that his venture was international in focus, that this was a product for all internet users, not just for Lebanese internet users. In later conversations with him, he described himself as a coder, a “digital native” who was part of a community defined by a passion for information technology and entrepreneurship, rather than as representatives of a particular locale. This identification was more common among younger software workers, as was his understanding of technology entrepreneurship as a global-first project, pro-
ductive community and product market extension overlappings. Most tech startup pitches promise huge markets and outsize returns, but the promise of universal appeal was sharpened in a country with a population of four million in a region with significant market fragmentation. The mentorship sessions tended to attract two kinds of ventures, locally sourced food and beverage projects that leveraged place as a branding element, and information technology ventures that emphasized their global relevance.

Abdulkarim’s enthusiastic demonstration of his project won over the audience. By explaining its unique value in straightforward, non-specialist terms, using practical examples that any internet browser user could understand, he performed not just his ability as a coder, but as a businessperson. He kept up a steady pitch delivery with simple, slogan-like statements, “have your own version of every website!”, staying close to the pre-circulated pitch as he clicked buttons and saved information on a projected computer screen, giving the mentors a live demonstration of his product. By first demonstrating the informational dead ends and lack of context on a bare web page, he showed how Overlay allowed for saved information and relevant contextual data be brought to bear. Adding information to a web browser’s interface is difficult without overwhelming a user, and his project pushed against then popular trend towards simplified user engagement in web design. His pitch was phrased in empowerment through technology, enabling a personal filtering that avoids “junk data”. That his monetization plan for the venture included selling aggregate data did not appear to conflict with his message of empowerment, nor was it raised as an issue by the mentors listening to the pitch. By demonstrating Overlay in action, he gave proof that he had an actual product around which to grow a venture, not merely an idea yet to be developed into a product. Actions as mundane as online shopping were, when set
in the context of Overlay’s data enrichment, made into a sign of his competence, his product’s ability to recontextualize work online. Delivering proof of concept is a common problem for startup funders and managers, the promise of a venture often fails to reach a marketable version. A working prototype needs to be connected to financial, promotional, and in some cases regulatory environments, but this is the exact set of challenges that the mentors were ready to facilitate. Abdulkarim had pitched his venture before, and the relative polish repetition had given it was clear. Where other project pitches makes unrealistic promises or denied challenges, he was able to point to a visible process.

The representational framework inherent in the mentorship committee resulted from an important Lebanese social phenomenon: circulation of credentialed professionals through the diaspora. The network from which the mentorship committee was drawn extends outside of Lebanon, bringing expatriate Lebanese back into close association with new ventures, if not back into permanent residence. Because businesspeople and financiers came (or returned) to the country from abroad, mentoring young entrepreneurs put them in touch with other businesspeople. This contact gave them valuable insight into the state of affairs in a new space in the economy. Being brought together into a small conference room in a business incubator allowed them to deepen and extend their professional contacts and local knowledge while working to stabilize useful cases of worthwhile ventures.

This meeting was produced by a variety of organizations, channeled through Engo. The incubator provided the space for the meeting, Engo, the entrepreneurship promotion organization that organized it directed the content by selecting presenters and by pre-formatting the presenters’ data. Mediating institutions and events such as business incubators, business networking groups,
and entrepreneurship conferences are propagators of a global shift in post-Fordist economic arrangements. They propagate the shift towards finance- and communication-centered economies organized as networks rather than being conglomerated into single institutions. Lebanon’s economy, having never been deeply dependent on heavy industry, has been well positioned to capitalize on this shift. Marginal, decentralized, and voluntary, this arrangement gave participants a space apart from the country’s turbulent politics, and the emergence of this network gives its participants a novel perspective on their identity as Lebanese citizens and on their country’s financial and regulatory climate. The decentralized character of software startups and venture capital firms allows for resources to be coordinated across a variety of locales and for repertory elements to be pulled from a variety of conceptual scales (Tsing 2005). The people gathered in a conference room in central Beirut listened to a pitch for a product that nominally addressed the needs of all internet users, and they considered it in terms of their experiences working outside of Lebanon, working in the process to define local economic problems. Meetings like this pitch session created a space in which possibilities were explored, making moments of collaboration and coordination.

As resources from these different scales of action become increasingly coordinated, people come to understand practices and forms as the furniture of their professional environment; Lammeland and Star (2009: 207) point out that organizational infrastructure becomes invisible as it stabilizes. The project pitch session provided the grounds this kind of stabilization. The form of the meeting, the resources involved and referenced, and the ventures pitched were not autochthonous products of an uniquely Lebanese business and finance mentality. The tools of business were used without explicit reference to their provenance in this meeting and in others like it.
Participants tended to speak and write in English both in public, as in Abdulkarim’s pitch and in private, as in background organizational emails sent before the session, to relay information through electronic communications (Blackberry mobile phones as distractions from PowerPoint presentations), and to use concepts derived from global business discourse - the “startups”, “entrepreneurs”, and “innovation” that Engo worked to develop through the mentorship committee were all Silicon Valley-normative roles and concepts being grounded in Beirut by cosmopolitan finance and business workers.

The project pitch was deeply regimented by marketing and speculative accounting\textsuperscript{14} concepts. In this frame, Lebanon was a market, a source of talent, and a launching pad for projects, but not a source of new methods of business analysis, evaluation, or organization. Rather, Lebanon was reckoned as a site in which models drawn from American business discourse were applied. For technology ventures, the novelty of the field made this practice relatively transparent. In other cases, an exhortation from a Beirut entrepreneurship training seminar speaker for attendees to consider the problems of marketing their new Lebanese ventures in light of the marketing challenges faced by the Kellogg cereal corporation in the 1970’s highlighted the tacit hegemony American business case studies and concepts circulated in my research setting.

Balancing this, mentorship program’s mission, to foster high-impact\textsuperscript{15} entrepreneurship and stanch brain drain gave the meeting its local character and brief, and the business perspectives provided by the returned experts was a means of limiting the loss of talented young people: their

\textsuperscript{14} because new ventures, particularly those that deal with immaterial products, have very low book value, the cost of growing a team, scaling to meet markets, and purchasing additional processing cycles tends to be only very roughly estimated. As a result, the financials presented to investors, mentors, or potential project participants were generally quite simple.

\textsuperscript{15} denoting a project with the potential to break ground in a new and lucrative field of business in the country, thus having value far beyond its own revenue. (discussed in ch5 on LoanSecure)
nominal predecessors traveled abroad to build careers, but were bringing back knowledge that would allow for specialized projects with high added value to grow in the country.

Abdulkarim’s project was formatted in three ways for the purposes of the meeting: in paper copies of the presentation he was making, in a PowerPoint digital slideshow of the same material, and through the standardized information template that he had filled out in application to the mentorship program. There was overlap between the content of the documents, but no clear hierarchy among them, they shared information much in the same way that a teacher might employ lecture slides drawn from a course textbook. Abdulkarim repeated much of this information in his pitch: what his project did (in simplified terms that a non-coder could understand), how it could turn a profit, and what kind of cost and revenue projections he could imagine on the path to profit. This being a mentorship program, he also described what he hoped to gain from working with a senior businessperson. Some members of the mentorship committee were specialists in information technology work, others in venture capital, and they were not sure who would best advise the venture founder. Ultimately, the partner of a local information technology firm whose members attended the mentorship committee’s meetings offered to mentor him. He also joined VenLaunch, Karim’s accelerator. VenLaunch, which was unrelated to Engo, represented another avenue for skills development and networking, in this case with nominal peers rather than with more experienced people.

Pitching a project is one of the most formalized elements of entrepreneurship practice, there are endless websites, seminars, and bits of folk wisdom about them. The heart of a pitch in this kind of low-overhead, potentially high-impact business pithily describes the project’s unique value. As this stage, a venture is typically a concept with a very simple prototype demonstration
of functionality. Other industries that are dependent on channeled creativity have similar practices, the high-concept one-line pitch derived from a screenplay is the entertainment industry’s version, and may well be a predecessor\textsuperscript{16}. Like the “fact” as a foundational element of modern science (Poovey 1998), the pitch is an island of stability in a sea of uncertainty, but unlike it, it is a promise of something to come. It is propositional, but draws on tacitly self-evident concepts of business practice, rather than being treated as an internally stabilized and self-evident entity. The pitch precedes supporting material such as prototypes, revenue projections, and descriptions of founder teams, but it is definitionally unproven, virtual rather than actual. In this sense, it draws the qualities of a good investment into focus before investors in the same manner that investors seek to draw the positive potential of an investment into present profitability (Riles 2011).

The pitch session was economically marginal but based on the promise that the presented venture or one like it could come to have outsize effects for the national economy. Hirokazu Miyazaki (2006) follows Ernst Bloch in characterizing hope as an orientation towards future action, an imaginary that recruits people to actualize. This hope was premised on the passion of the entrepreneur as much as the technical capacities of the projects. The mentorship committee worked to produce a new set of economic and social relations, not to maintain existing ones. Tech entrepreneurship and venture capital finance was a possible component of Beirut’s economy, not a stabilized economic sector. The assembled resources, people, concepts, organizations, and spaces that produced the pitch sessions were intended to actualize perceived potential.

\textsuperscript{16} the pitch has been formalized to the point that it was the subject of a mid-2000’s reality television show that used an American Idol style format to dramatize pitching and investment decision-making. The format proved popular with television audiences, and now the names of the programs, Shark Tank and Dragon’s Den chief among them, are used as shorthands for the stresses of pitching ventures in contemporary online discussion of the practice.
The potential value modeled in a pitch is due in part to the passion of the entrepreneur. Along
with creativity, passion was one of the core values circulating in public entrepreneurship venues.
In this frame, the hard, repetitive, uncertain work necessary to push a new venture forward is
given energy by passion, by a transcendent love of the concepts that animate the project. Innovation, a core property of these high-impact ventures, is a fusion of creativity and passion. The ideal-typical model of an entrepreneur was someone in whom these qualities were joined, and who could turn a good idea into a salable product through the capacities offered by that fusion.

The pitch simultaneously depicts an entrepreneur and their project, the technical aspects that provide value and the qualitative and affective dimensions that give that value a human velocity. This velocity blends the actual with the virtual, the realized present with the potential future. The power that the mentorship committee holds is balanced by the potential of the project and person they assess. In assessing a project, they have to contend only not with the project as it actually stands, but with what it might become.

The pitch also condenses the social and cultural frames at work in the setting, becoming a node through which context is produced. The proposition of future value is balanced with a review of resources, and part of the point of an in-person presentation is to be able to see the person, to judge charisma and other affective registers. After Abdulkarim presented Overlay, mentors asked how he planned to handle Beirut’s chaotic business environment, which included everything from having a contingency plan in the case of war to renting space in a building with a diesel backup generator to handle daily power cuts. This is a very specific sort of publicity, the presentation of a body and the project that emanates from it as opposed to a financial instrument or managerial process that exists only in the virtual space of abstracted communication. In
this, the mentors were looking for tone, for affect in addition to technical strategy. Another presentation to the committee went far more rockily as the presenter expressed concern and frustration. The mentors cajoled him back towards a more narrow assessment of his venture’s particular problems; Abdulkarim, buoyed in part by the confidence of youth, presented his venture as pure potential, an expansion of the utility of the communication technologies that had provided him with the skills to produce his venture.

The mentorship committee’s few dozen members (of which six to twelve regularly attended meetings) were drawn from information technology, new media, banking, and venture capital. The complex and somewhat jumbled assortment of individuals, projects, representation, and strategy in the room that afternoon pointed up some of the realities of developing low-overhead, potentially high-value ventures. These many forms, values, and practices are thrown into sharp relief and openly contested meaning, the test of a pitch shows up both points of harmony and disjunct as the audience responds to (and discusses in private) the presentation and the presenter. Making sense of a venture meant finding a common set of points of evaluation, guided by the mentor’s application material, their presentation, and the expertise each mentor brought.

Boltanski and Thevenot’s (2006) model of discernment gives context to the structure of the pitch session. They describe a world in which complexity and categorical uncertainty is rendered into a “justified order” (2006:40) through what they term “tests of worth”. Once tested, a property has a stabilized value, but before this can happen, evaluators have to determine which of several distinct frames are relevant to the test, from art to money to social influence. In this case, Abdulkarim was an enthusiastic software coder, and was looking for opportunities to turn his passion into a business. His presentation was judged both on economic worth and on poten-
tial renown. The business networking group was managed by a man who had moved back to Lebanon after working abroad, and was devoted to growing an entrepreneurship culture in Lebanon. The mentors were nominally looking for nascent businesspeople in need of direction, and, through the networking group of which they were all members, they were also keeping in touch with people from affiliated industries while observing the rising trends in the business landscape of their country. There was no fixed center in this system of relations, and there were categorical asymmetries of information and expertise. David Stark (2011) argues that these organizational forms are heterarchical: different regimes of value collide produce worth through the “…friction at the interacting overlap of multiple performance criteria that generates productive recombinations by sustaining a pragmatic organizational reflexivity” (2011:27) Despite this dissonance of expertise and goals, the formal properties of the meeting, the tests of worth and contests of expertise allowed for a functional symmetry: for all parties involved, this session was an information relay and stabilization device, a meeting point congealed around the node of the mentorship project pitch.

The value of information flow, particularly in new areas of an economy is uncontested, Engo was a prime example of an organizational form designed to propagate information (Fligstein and Macadam 2012). The overlap of mission and interstitial expansion between organizations creates a field of complementary creativity and competition, though not all organization managers recognized this, or, recognizing it, dealt with it in the same ways. The mentorship committee was a concrete example of what a networking organization does: by being in the same room with other established professionals in the same basic business landscape, each person present gets to take the measure of all the others. This activity is a nexus of motives. A factory
owner might not have any direct need to coordinate with a venture capitalist, but he can see the public practice of evaluation someone in that industry makes. In some cases mentors clashed: the representative of LoanSecure, Lebanon’s only credit guarantor, did not think that a company head was qualified to criticize a project because he had experience only in his own industry, Engo’s manager often pushed discussion back towards the core elements of the proposal, and the general mood was often contentious, as people from different industries gave their opinions about definitionally uncertain new ventures. The pitch session was a node around which these experts could engage each other as they engaged the entrepreneur’s presentation.

The Ideal-Typical Entrepreneur

As people developed startups, funds, and promotion projects, they had to engage with other people, other sorts of business and financial capacities. One of the main organizing devices for this public discourse was the figure of the ideal entrepreneur, a bundle of values and practices that stood over and above any single venture. It was this figure that was being modeled in the mentorship sessions. This figure blended technical competence and social skill with a fundamental passion for innovative ventures, and was a point of reference for most public description of entrepreneurial practice. Entrepreneurship courses taught cash flow management and marketing basics alongside exhortations to cultivate passion, mentors and funders wanted to hear how someone pitched their project, not just what the pitch entailed. The joining of these two regimes of competence in the figure of the entrepreneur stabilized an unruly field. The mentorship sessions were a crucial site for this organizational figure’s fashioning.
The mentors in Abdulkarim’s audience represented organizations at the heart of the growing network of entrepreneurship organizations. Venture capital firm partners, founders of information technology companies, and representatives of more mainstream financial institutions convened to hear from people interested in entering the network formed around their organizations. People often shifted roles in this field: during my year of primary research, entrepreneurs became venture capitalists, venture capitalists became entrepreneurship program directors, and program directors went on to found startups. Each of these roles had defined responsibilities and possibilities, but role flexibility on the part of an individual subject was a significant part of the emerging setting. Because of this fluidity, there are few stable organizations, instead of which were networked professional lives that Granovetter (1995) describes as typical of inter-organization career trajectories. This setting had a fluidity borne of high velocity: professionals circulating in the Lebanese business diaspora are rarely in the same place, be it a contractual relationship, a venture, a funding position, or a city for very long.

Boltanski and Chiaparello (2005) describe the general shift to networks of flexible (or precarious) workers accepting contracts for limited projects, as opposed to waged employees taking instructions from a manager. They, like Sassen (2001), suggest that this rising form of semi-self directed labor and the fragmentation it indexes defines contemporary capitalism. This form requires both personal initiative and a means of managing and distributing uncertainty. The entrepreneur is an ideotypical model of a self-motivating worker / owner. Entrepreneurship ecosystems are non-Fordist, information-saturated sites of production. This model of self-starting activity and calculated risk-taking coordinates individual people and emergent systems. This
coordination, effected by the entrepreneur as a central figure, required concrete sites of articulation and discussion.

The ideal entrepreneur was an organizing concept that passed through these different types of organization. This figure was reinforced through the structure of venture capital contracts and performed in mentorship pitches designed to push this corner of Lebanese business culture away from family capitalism, from informality. Replacing these organizational practices was a blend of individually embodied technical skill and business passion. Professionalization was an explicit goal not just for policy-oriented institutions such as LoanSecure, but also arose in the complaints of some venture capitalists, frustrated by the gap between raw talent and business competence they found in local entrepreneurs. An entrepreneur might benefit from the resources that were being built up to support startups, but these resources were epiphenomenal to the essential drive and passion of a young venture founder, full of ideas and energy. Venture capital and startup promotion groups worked to shape and channel that energy, but treated it as a primordial resource to be tapped, not something to be created. This model, of technical competence wedded to intrinsic passion, was reinforced both tacitly and overtly in public events.

**Public Gatherings: ArabTech and NetGeek**

The mentorship session modeled both containers for action as well as clearings, a space in which a venture could be meaningfully synopsized. Mentorship sessions were only able to index the scale of a local information economy, to suggest possible numbers of people involved. Larger events with open admission provided the same people with a chance to see more of the field represented synchronically. A business network in early stages of growth is ephemeral, and I
was eager to find any sites in which people collected. I attended many of the small seminars, mentorship sessions, and public presentations on entrepreneurship around the city, and it was through these that I heard of a larger conference and a smaller gathering. ArabTech was large and formally organized, and NetGeek was smaller and more informal. In this field, these are not events of respectively primary and secondary importance. Entrepreneurship fuses technical competence, a passion for founding ventures, and the social skills necessary to connect to other resources. Regimented and casual events both organize the field: being able to present oneself at a business conference while also making an appearance at a crowded bar gives a founder legitimacy and currency.

Conferences were organized either by universities or by event planning groups, neither of which had little direct stake or overt control of the content of the events. In both cases, the organizing groups gained currency through their capacity to convene significant technology entrepreneurship figures. An elite Beirut university’s entrepreneurship conference coincided with efforts on the part of their business school to develop an entrepreneurship training track. A business networking group held a conference as a first step in being an information nexus for regional technology business. Nascent entrepreneurship publics formed in part through conferences were also supported by institutional prestige generated outside of Beirut. Speakers from Google, from the American government development projects, EU economic policy planners and Lebanese bank executives shared stages and met local entrepreneurs. This was an invocation more particular than that of a novel (Warner 2002) but it was still a public that could be called into being around a small set of core concepts. That the events promoted by these very different
institutions were so similar in form and content fabricated the appearance of a distinct space for tech entrepreneurship, not housed in any single institution but webbed through many.

The representation of shared interest and comparison to other software development hubs gave people a template for considering possible publics. Smith’s (1976 [1775]) invocation of the market bond as a basic form of sociality proposes exactly this mechanism: the market is created by people of like minds and shared sympathies acting in self-interested concert. That this coming together was not premised on the production of a stable community is a core element of Polanyi’s (1947) description of the inversion of economy and society characteristic of modernity: strangers approached each other, negotiated particular needs through contract, and otherwise limited their engagement with each others lives. In Beirut, the organizing concept was innovation generated privately and displayed publicly. As Schumpeter (1934) argues, innovation is the only path forward in the face of an inherently falling rate of profit. This, more than immediate profitability, drove the emerging system forward, individuated founding startups from managing small businesses, and united people around a conceptual goal. The different forces and trajectories are thus assembled into a temporarily useful pattern, harmonized by complementary goals. Without a nascent market signaling potential profitability the ventures under development in Beirut would have either remained hobbies or faced the far greater challenge of securing funding from investors outside the country.

ArabTech was convened in the spring of 2010, organized by a business conference and networking group, the International Business Alliance Group, whose Ivy League-educated local coordinator lived in Beirut. It was heavily promoted in the months leading up to the event, and was anticipated by people I knew. The conference was held at a luxurious hotel with a massive un-
derground ballroom / convention space. The Habtoor Grand hotel is set away from the city center, near a shopping complex on the east side of Beirut. Owned by an Emirati real estate and hospitality chain, it is emblematic of the new pattern of real estate development and ownership in Lebanon, as Gulf state investment and real estate groups bought land in and around Beirut. This investment was reshaping the city, changing the form of the downtown and surrounding areas. It seemed fitting that the conference was held there, one new economic reality in the city hosting another.

I had expected a relatively modest event, not significantly larger than other public gatherings of up to a few dozen people that filled my regular research schedule. My conversations with one of the organizers prior to the event had not suggested that it was anything larger than another startup presentation seminar. I was surprised to find that two large exhibition halls were booked and abuzz with activity. After wandering to take in first impressions, I made my way through the crowd to pick up my conference packet and tote bag. The registration area in the lobby was experiencing a mild technical difficulty, which gave me time to chat with everyone else waiting for their nametags and complimentary tote bags.

Two other attendees, one from Bahrain and the other from Kuwait, had decided to wait in the lobby while the printer was fixed. We chatted about the conference, the personal projects and interests that had brought us to it, and how surprisingly large the event was. Both were interested in startups. One of them had a relatively tentative plan for a food delivery service, the other, Amira, was in the process of learning the lay of the land for regional technology entrepreneurship. I saw one of the women again at the end of 2010, at another conference for regional web startups, she found a position at a major MENA IT company. This career path is not unusual,
people who were considering startup ventures were often also working or looking for work with major IT companies. In some cases, they remained in company employ, in others they left again to start their own ventures. These career tracks often passed through public events like Arab-Tech, both as sites of spectacle and as moments for networking and career development. The largest companies of the era, Microsoft, Google, and others hired people who I had first met as entrepreneurs working on startups. In these cases, the connections and salary offered by these central information technology companies outweighed the allure of self-starting business.

The conference had attracted participants not just from Beirut but from around the Middle East and North Africa, which I had not expected. Because the field was so new, it could be hard to initially judge whether there was anything truly happening, if what I was seeing was just a handful of software hobbyists and directionless entrepreneurship support projects. That I was making small talk about entrepreneurship with two people who had flown in from two different Gulf states to attend the conference suggested that there was indeed a groundswell of activity, and that it was visible from outside of Beirut. Even were the content of the event to be of limited value, the convocation of people from around the region on the theme of technology entrepreneurship would be a significant event.

Talking shop with the other attendees before officially entering the main hall primed me for the kind of interaction that dominated my conference experience. Informal interaction is a main function of conferences, and the more successful businesspeople I knew in Beirut were there capitalize on the opportunities to network. There are small rituals of conference socializing: business cards come out of the wallet, lanyards with nametags facing out to aid someone in re-
membering your name. People give polished shorthand explanations for attendance, a synopsis that echoed the pitches in the mentorship group’s meetings. The attendees from the Gulf and I talked about new venture starts, what the internet offered people trying to get simple products to customers, how the popularity of online services varied across countries. Once our name badges were printed, went our separate ways.

People who had already founded a venture used public conferences to publicize their new project. While waiting for the programmed events to start, I had a cup of coffee with Ramzi, a startup founder from Jordan. He was making a short pitch for his venture at the conference, akin to those made to funders or mentors. There had been a call for presentations while the conference was being organized. It was not clear how many applicants there had been, but the consistently high quality of the pitches that made it to the main stage suggested that there was no shortage of regional talent. We were meeting for the first time at the conference, and found common ground in the general topic of our respective perspectives on the growing regional IT / web space. Our conversation constituted an expansion of that space as we drew on shared concepts, drawn from overlapping media and social worlds. His venture, an online gaming project, was common in this era of tech entrepreneurship: find something people enjoy doing offline, and make it easy for them to do it online. Gaming in particular has been the site of massive amounts of labor, and online gaming is now a multibillion dollar global industry. He was at the conference both to pitch his project and to get a better sense of who else was working in this space. We

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17 I learned this the hard way. Experienced techies would store business cards in their be-lanyarded nametag case, finance workers tended to have a magician’s facility for making a crisp business card appear as if from nowhere. The clunky ingenuity of the tech workers and the seamless presentation of the finance workers nicely modeled their self-presentation styles.
did not see each other again, but his presentation was well received by a large audience of funders and fellow venture founders.

Public events like these were pleasurable as well as useful. Some people were certainly interested in networking, in finding projects to invest in or investors for their projects, but it was not at all unusual for interested observers and hobbyists to want to see what likeminded people were up to. This balance of interests and passions, of work and play, shaped the character of the conference. After my coffee with Ramzi, the Jordanian online game venture founder, I sat next to another game developer in the main lecture hall. We talked quietly as the lectures continued; unlike Ramzi, he had taken another approach to game development, leveraging the near-universal presence of online app and video game sales platforms to reach customers without deep engagement with the local tech venture startups. Because there is a low barrier to entry for small software ventures, there was a fuzzy delineation between a serious hobbyist’s project and a venture in its earliest stages. Unlike venture capitalists managing funds on behalf of investors, a potential entrepreneur could dabble for years, writing code in spare time and testing it with friends. Some projects would go on to become products, others would remain private endeavors, hobbies, and repositories of personal experiment. For people considering turning their idea into a venture, conferences like these presented a host of examples of what a next step could produce. For those looking both to invest in ventures and to get a sense of the terrain of possible investments, being in the same room with potential and nascent venture founders was valuable as well. Like the mentorship session, it afforded many opportunities to gauge the business climate.

The conference was organized by a business networking group, a business-to-business service common in many sectors of the global economy. Like Engo, the entrepreneurship promotion or-
ganization detailed in the previous chapter, the organization existed to facilitate connections. They had organized previous conferences on regional financial and regulatory issues, but this was the first edition of the tech conference, which has since become a major annual event in the Lebanese tech space.

The event took place over several days, primarily in the two ballrooms in the hotel’s lower main floor. The conference had both exhibition and presentation space. The main hall hosted a continuous series of panels, presentations, and speeches on everything from equity investment to regional brand identity. These tended to diagnose problems with the local technology entrepreneurship resources while modeling the kinds of people the panelists hoped to see running startups. In the question and answer session of a panel on finance, speakers collectively shaped an image of the Middle East tech startup and venture capital landscape as having “bottlenecks”, particularly a lack of “exemplary models” of businesses that had category-defining success. On the question of shifting from a family business model to “going to investors”, the speakers addressed the wariness of new venture founders. This panel was mostly drawn from local equity finance organizations, one of whom specified that that there was a tendency for investors to “fight for 51% [stake] in a venture”, a problem of control without management. Sami, one of the managers of the Levant Venture Group, described at length in chapter five, gave a long answer, beginning with the argument that the region needs more institutional investors, people far enough from projects to be able to give disinterested advice on invested ventures. “We can be global players”, he said, but only if disinterested and formalized equity investment could meet entrepreneurs with “dogged determination”, willing to be a “global category creator”. This was an intense presentation, both suggesting the sort of ambition he would look for in reviewing the local tech startup
landscape and working to inspire his audience. As the speakers took their turns, people engaged with their ideas, some taking notes, others finding more public avenues for response. Holmes (2009) argues that this kind of public proclamation is an intrinsic part of producing finance. This conference features a more raw version of the pronouncements and documentary production of central bankers Holmes studied.

Some of the presentations featured live Twitter feeds projected behind the speakers. Any post hashtagged (Twitter’s term for sorting by marked keyword) with the name of the conference automatically scrolled onto the massive projection screen behind the dais. More puckish members of the crowd used this space to mock the speakers as they spoke, poking fun at everything from their perceived lack of expertise to their struggle to pronounce letters unfamiliar to a native Arabic speaker.18 In this case, a presenter struggled mightily with the p-b distinction, the bilabial plosive “p” is not used in Arabic, and the ability to consistently produce it is a marker of competence in the French and English also common in Lebanon. Tweets joking about the presenter’s discussion of the business abilities of “Arab beebles” began appearing on the massive screen behind him, as he presented. A less petty but equally sharp strain of commentary accompanied the presentation from a bank officer. Her apparent confusion as to the character of technology start-ups, equity finance, and, generally, anything not immediately germane to her work at a mainstream retail bank was met with derision, further flustering her as she attempted to answer questions. Event Twitter feeds were also used in public venues to include people not able to appear in person, notably in the MENA tech field people whose mobility is limited by political forces be-

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18 The phoneme is not used in Arabic, and in foreign words is substituted with a “b” (as in Bebsi cola). The anglophone Lebanese tech and finance workers I knew treated this bit of linguistic competence as a sign of cosmopolitanism, of commanding the global language of business.
yond their control. Palestinian techies were able to participate by tweeting, as physical travel to
the conference would have been nearly impossible. At this tech conference, Twitter feeds be-
came both a disruptive and conjunctive force, commenting on the arrangements of capacities that
produced them. Language choice was another locational marker, almost all presentations were
made in English, none were made in French (the nominal second language of Lebanon), and only
a few were made in Arabic. Akin to the exclusive use of English in the mentorship presentation
session, the choice to use Arabic (a family language for almost everyone present) was used as a
means of situating the conference. “We are in Lebanon, this is ArabTech, so I will speak
Arabic!” a logistics corporation CEO announced at the start of a speech on regional technologi-
cal capacities, “fi shereket!” [there are companies here!] being his core point in a talk about ca-
pacity through connection. Akin to the motivational speeches given in the Malaysian manage-
ment training seminars documented by Rudnyckyj (2010), these entangled situations of language
and technology shaped the tone of the event, defining the locale in part against the features that
most specified it.

The speeches and panels varied in quality and intent. Some were technically focused, describ-
ing business practice that could bridge local character with global business practice. Others were
invocations of entrepreneurial spirit, aimed at producing enthusiasm that would drive people to
bring their ventures into networks of funding and development. These two themes presented in
tandem modeled the ideal entrepreneur. The conference functioned as an ordering of the ranks,
something to reference when trying to describe the emerging field in which they worked. By
giving people topics (starting your own venture, but not the possibilities of unionizing digital la-
borers), these conferences proposed a conceptual repertoire for this new economy. These frames
were partly descriptive in that there were already software startups and venture capital firms operating in the country, and ArabTech was supported in part by local entrepreneurship networking organizations. The prescriptions were general, in many cases clarifying how a venture founder might interact with a funder, or how a venture founder’s passion ought to drive them out of bed in the morning and keep them at work long into the night. These were, of course, things that might already be happening, giving these presentations less of a didactic tone.

The adjoining exhibition hall was, by contrast, temporally unstructured but physically regimented. People crowded the narrow aisles between trade show booths, stopping to pick up a brochure, to chat with a representative of a tech startup, a business magazine, recruiters for global information technology companies. There was a minor disjunct between the projects I had been following and the companies with booths. Nascent projects, the ones that were generating buzz at the time the conference was held, tended not to have booths. More established ventures, particularly those that had been incubated locally represented themselves in the exhibition hall with tables covered with pamphlets, logo’ed pens, and company logo banners and posters. This gave them exposure, projecting their name into the space, but much of the activity happened around their booths, as promoters, funders, venture founders, and related industry workers mixed. This was a site of more direct personal engagement for most attendees, but it was not clear that it was the heart of the event, the real show as opposed to the staged talks being given in the main hall.

Like the ideal entrepreneur’s melding of passion and technique, the conference functioned both as a site of informational coordination and of interpersonal connection. The Bohannons (1968) observed that markets in their field area often had a totem, a symbolic figure that con-
nected the daily activities of the market to a broader sense of community. This figure did not directly condition individual transactions, rather, it provided a context for the transactions. Repeating messages concerning techniques and principles had a similar function in public entrepreneurship settings in Beirut. While people joked about some of the more flowery rhetoric on entrepreneurship, this language provided a backdrop against which personal connections were made. “Innovation”, “entrepreneurship”, and “the ecosystem” might have been buzzwords with little stable reference behind them, but they provided a context to index, particularly when repeated. This formatting (Shryock 2004), enacted and relayed by individuals as they interacted in the context of a structured social event. It created a setting in which basic propositions of social organization and the values animating it were used as tokens of belonging.

This conference was the first major event in a year filled with public gatherings, the first time that individual entrepreneurs could actually see a mass of people involved in this new economy as opposed to meeting people somewhat randomly through personal networks. As representatives from global tech firms and prominent local entrepreneurship figures took to stages and seminars to promote startups and investment projects, they created a catalog of elements for an economy of small, limited term ventures. The combination of speeches and pitches in the main ballroom with booths and small talk in the surrounding spaces both enacted and modeled the kinds of publics necessary to create a functioning technology startup economy.

NetGeek

Later that year I attended another gathering of techies, this time at a neighborhood bar, rather than a massive conference hotel. NetGeek’s pre-event promotion promised a more casual event
than a suits-and-business cards industry conference. The neutrally lit hotel ballroom was re- placed by the dark, slightly cavernous space of a party-oriented bar on what had recently been the trendy nightclub area in the city, Rue Monot. It might have been a question of available space, but for techies who had to regularly appear in the city’s bars and cafes to “socially exist”, as social entrepreneur Paul phrased it, having NetGeek in this neighborhood seemed odd, a work event in an afterwork row of bars and clubs. The churn of popular cafes, bars, and clubs was, like the shifts in commercial real estate that led to ArabTech being held in the new Habtoor Grand hotel, another background element in the city. The bar itself was styled in a slightly care- worn rendition of cool international modern style.

I signed in at the table by the front door, put on an adhesive blue-bordered “Hello, my name is ____” name tag (no lanyards or free tote bags at this kind of event), and meandered through the gathering crowd to the bar. I noticed a few people had put their Twitter account names on their nametags, which let me put some faces to familiar names as I waited for my drink. Spotting a friend across the room, I wandered over and chatted with him about the growth of Lebanese online media while waiting for the presentations to begin. The event was a combination of a social hour and general presentation of projects to an interested, though not invested, public. Unlike the investment-oriented and tightly formatted pitch presentations I heard throughout my fieldwork, these were looser, essentially shop talk between fellow experts augmented with Power-Point. People talked about ambitious projects they hadn’t started yet, hobby projects that had more to do with the idea of entrepreneurship than particularly profitable ventures. There were a few presentations from more established media projects, a local bookseller discussed their efforts to bring locally-informed online print media retail to Lebanon, and a popular webseries’ repre-
sentatives discussed their production techniques and viewership numbers. The scene that opens this chapter was one such presentation, a fantasy of technology and mobility. Indeed, the initial presenter had, within two years of this evening, moved out of Lebanon, pursuing other opportunities in Europe.

But, that night, people crowded into a bar to sit around a projector screen (I was rarely in a situation in my research in which there was no portable digital projector present) while someone talked about the promise of new applications of IT advances or online content delivery. The event repeated much of the form of the large professional conference held earlier in the year, and much of the NetGeek crowd had attended. The casual nature of the evening presented an important dimension of the emerging tech scene: the ability to naturalize one’s project as a part of oneself, to present passions and ventures in a variety of settings, rather than being competent only when a scripted form gave direction. Being able to network in a casual environment also gave people a chance to polish their skills in a field deeply influenced by Silicon Valley’s version of informality: a focus on unique, innovative ventures without the trappings of mainstream business credibility. Performing casual networking in this venue was a performance of one of the valences of startup founding that shaped the field.

It is tempting to read this as “Deep Powerpoint: notes on a Lebanese cocktail hour”, but there is more going on than that. The meeting was a mixture of fun and networking, being seen and having a drink. This kind of overlap is crucial to working in field consisting of many small ventures, most of which are quite ephemeral; networking is all the more necessary when there are not only cross-organizational ties but also shifting assortments of individual venture founders. The replication of form, namely the pitch as presentation format in a novel venue, a bar instead
of an office or conference hall, creates different expectations of the nature of the content at hand. Compulsory fun and mandatory creativity are key elements of a tech sector, and they are only demonstrable in public. Akin social media posts documenting Silicon Valley’s annual decampment to Burning Man\textsuperscript{19}, the event staged playfulness, suggesting pleasurable engagement with the promise of information technology as a crucial component of work in the field. Many areas of professional work have regular social events or after-work activities, and social lives based around work acquaintances are common in highly self-selecting professional fields. The tech sector is comprised of many people all working on relatively short term projects, often falling into and out of work with each other, and this organizational style makes maintaining lateral social ties crucial.

In established centers of software development, there are career paths that move from corporation to startup (and back again, and vice versa). In this era of tech work in Beirut, there were no established paths through major companies and back into new ventures. It was not unusual for someone to take a degree from The American University of Beirut and move on to work with Google, Microsoft, or similarly central companies, but this was typically a move in a single direction. To make up for this lack of built-in networking, staged events provide an alternate venue for this kind of regular contact, and are crucial to making connections. The loose coordination and voluntary participation in this field is a result of the kinds of inputs the work requires. There are no agile startup concrete companies (Dumez and Jeunemaitre 1998) staffed by hip, enthusiastic, well educated and self-trained people, as the loans required to buy the physical plant an arts festival held in the southwestern desert of the United States, it captures some of the ethos with which the discursive field of tech startups likes to associate. Playful creativity, a vague sense that it models a more pleasant and sociable future, and massively expensive air conditioned temporary dwellings for the captains of the tech industry who make the trip out each year.
for the endeavor are huge and not given lightly and the work itself has little room for creativity and experimentation.

While the presentations at NetGeek were staged as project pitches, their content was relatively open-ended. They were directed towards the shaping of a future condition of business and finance practice in Beirut, rather than towards conditioning a known set of elements in the present. They managed the categorical uncertainty that permeated this new economy by providing a common set of conceptual tools, ideal typical roles, and reference to other sites with similar ecologies. This fluidity was a function of their credentialization and their social position.

These two events, ArabTech and NetGeek, connected people while allowing them to relativize their position in a growing system. Some of the participants made formal contributions to the events, presenting ideas, participating in seminars, designing and staffing company booths in the exhibition hall, but most people were present as an audience, as a business aggregate in the process of becoming an economy. The term for “effective instrumental social connections” in Arabic is “wasta”: chat with a corner store clerk about how one gets ahead in life, and you will get a long talk about how *fi nizam*, the big boys are all stitched up with each other, and if you don’t know the right people, forget about it. Potent informal socioeconomic organization is commonly attested around the world, be it guanxi, blat, or sorcery, and is usually used to refer to the connections *other people* have. There is risk in boasting about one’s own connections, as it would formalize relationships that are intrinsically uncertain (you can’t be sure of the value of a connection until it’s tested). An economy of influences, favors, and connections is very difficult to quantify, and is only named as a concrete reality from without.
I was initially surprised by the term’s almost complete absence from my research site as it was to no small extent a machine for generating wasta. It was perhaps the making explicit (“we’ll take a 15 minute break for networking and coffee, then we’ll hear the next speaker” being a common refrain at business seminars) of a normally tacit process that kept the term wasta out of people’s minds. The absence of this term suggests that that the positive formalization of business connections constituting my field of research operated on a different logic than the normative model of local business. It made explicit, framed, and contractually defined what might have otherwise been a series of favors an influences within larger family networks. The large conferences used to formalize the field sere designed to provide space for connection in relation to normative models of the ventures in need of connection - people did not know each other, and this is a field in which projects are designed to be ephemeral.

**A Significant Coffee In The Central Square**

While exploring the growing network of tech startups in the city, I wondered if the apparent novelty and uncertainty of the situation was conditioned by some other encompassing social frame, that formal institutionalization of this distinct space was something of an afterthought. This sense of effective but occluded connections pervades many sociopolitical fields in Lebanon, business among them. As my research unfolded, my hypothesis was intermittently borne out (a generation of tech entrepreneurs in the city were college classmates in the early 2000’s, and had maintained loose ties), and at other times events seemed to unfold in parallel, without overt connection: as Paul was securing funding for The Workshop, another project, using almost exactly that name and fulfilling almost exactly the same function opened for business.
The business professionalization / formalization impulse that structured projects underscores my intuition, that legal and financial regimentation are at times an afterthought in Lebanon. Diaspora returnees were generally in favor of professionalization, as they often had trouble engaging, pragmatically and conceptually, with business networks in the country. I was quite interested in the kinds of formality and informality that structured my field, but it was challenging to assemble complex networks of perspectives (Foster 2008) into a meaningful whole while I was in the middle of them. Formalization was a reality of work for a software coder or a finance worker, as these fields have very stabilized languages and regulations, but this did not extend to the social field in which this work unfolded. This problem never had a concrete solution, but I did have a few moments during which the interminglings of personal connection and institutional representation presented themselves relatively clearly.

In the course of researching tech entrepreneurship and venture capital in Beirut, I came into contact with people who moved into more central positions in the networks I studied. I met Nathalie midway through my research, when she consulted with Engo on a redesign of their branding and online user interface. Her main project at this time was an event that raised the profile of creative businesses in Beirut’s knowledge economy, organized through an entrepreneurship organization sponsored by a large American information technology corporation. We ran into each other at a few subsequent events, and arranged to meet after a longer conversation at a tech conference. She brought other people to our meetings, the first time Rima, a former associate now working for the Prime Minister’s office on national information technology strategy, the next, Susanne, the head the entrepreneurship training program that sponsored her event.
These were not the organizations I had spent the year researching, I was entering a new cluster in talking with them.

We talked about recent events in the city’s tech / finance / entrepreneurship space, and then got into the heart of our conversation: what I was working on, what I wanted to know from them, and how I could help with their current projects. This was a familiar conversation, each party testing out the other to see how deeply involved in the setting they were. The first meeting was centered around Rima’s work on the “Ecosystem Map” detailed in chapter two. She was interested in what information I could provide in contextualizing the responses she had received from an initial questionnaire circulated following a private workshop. I explained that the meeting was not a precursor to some more formal quantitative data collection on my part, but that I was interested mostly in the qualitative dimensions of the emerging entrepreneurship space. We ended with my agreeing to review the mapping project, and to meet again shortly thereafter.

We were joined at our second meeting by the head of an entrepreneurship training group not formally associated with the projects I’d been working on previously, and our conversation circled around the state of affairs in Beirut, with particular attention to the emerging connections between the various tech / vc actors, and the difficulty in classifying their activities. Rima was interested in classification because the responses to an initial questionnaire were often either very narrow or very broad (“their names in many many cells”, as she put it in a subsequent email about modifying the spreadsheet), both because respondents wanted to offer services broadly and because the categories did not necessarily correspond to conditions on the ground. It was at this point that the very subjects of this mapping project began dropping by our table.
We were sitting outside, in the front patio of a café in Solidere, the rebuilt downtown. I had long maintained the impression, buoyed by the opinion of most academics and activists, that the downtown (informally called “Solidere” after the public-private corporation that rebuilt it) was essentially a fake space, a themed urban center set up by the Hariris (one of Lebanon’s ruling families, and the head of Solidere in the 1990’s (when now-assassinated then-ex-PM Rafiq Hariri was in and out of office and was simultaneously running the corporation)) (Makdisi 1997) to act as a symbol of national rehabilitation, and stood in marked contrast to the war-damaged shells of buildings fringing the city center. This contrast was heightened by the Hezbollah-centered opposition’s encampment in this space from late 2006-early 2008, which materialized the reality of impoverished masses structurally excluded from this pristine rebuilt downtown. By the time this meeting took place, the central square was back to its intended postwar function, with business-people meeting in the cafes while children, watched by nannies, played in the open space at the confluence of roads marking the square’s center.

I had conducted many interviews in and around Solidere in the course of my research, but for a venture to choose this location felt symbolically laden in a way that an interview in a family-owned building in a residential neighborhood did not. The café setting for the conversation I was having that late November day felt relatively natural to me. Cafes are a popular places for creative workers to meet, though most of these meetings tended to happen in the denser neighborhoods at the hearts of East and West Beirut. In the midst of this restaged downtown setting our conversation was joined by one venture capitalist after another, each happening to pass through this edge of the square on their way to and from their offices. the conversations quickly expanded to take up threads from earlier meetings.
As more and more people dropped by, our table grew noisy with chatter about investments, upcoming entrepreneurship events at which some of the people present were likely to present, and the state of affairs in the entrepreneurship space. People asked about emails sent, seminars planned, and generally caught each other up on their recent work. The people with whom I was meeting were planners, networkers, and promoters, doing through Proment the same type of work that Armand did through Engo. The passers-by were venture capitalists from the Levant Venture Group and Tower. They had recently attended the planning workshop described in chapter two; The Ecosystem Map did not come up directly, this was shop talk about particular short term projects, not a chance to chide people for not responding according to a template. These chance meetings underscored for me the deep imbrication of the various networks of actors in this field. Conversations were picked up, overlapping event attendances were recalled, and the general quality of this superficially banal chatter belied its importance as a site of discussion - this was a chance meeting, but people pulled out chairs, sat down, and caught up with each other.

The people involved in this interaction were marked by their professional transience. Several had only recently returned to Lebanon to work in the emerging tech / finance nexus, another, recently returned, was already heading back to the US. A venture capitalist was, in the following week, to announce his departure from the venture capital firm of which he was a founding member, another was soon to join a new entrepreneurship training firm as a program manager, yet another had only just begun to work on an organization analysis project for the government, and so on. The preponderant experience vectors were from tech and finance in the US, but just as important were the local personal connections all of them had (as alumni of Lebanese universities, as members of Lebanese families). This degree of international experience and transitory em-
ployment was not unusual in this field. Other than managers of incubators and a few senior businesspeople, most people I knew in this setting had only been involved for a few years at most. In the longer term, most people were in a state of constant professional change.

Their conversations manifest the intertwining of investment and management, the circulation of information across institutions / organizations through relatively informal settings as it does internally through more formal ones. The means by which the relatively experienced and cosmopolitan workers in the setting are able to rapidly form the connections that enabled their primary work come from their formal training in business and their previous professional experience. In this setting, the same kinds of informal chatter that occupied most people’s time at ArabTech sprung up in an unplanned setting, occasioned by proximity to the center of the city.

**Conclusion**

My research for this project began in a business training clinic I attended at a Beirut business incubator in 2008. I was interested in finding a business community that might welcome an anthropological researcher, and thought that an introductory entrepreneurship training seminar might serve as a good orientation. The clinic met for a few weeks, and gave basic lessons in business management and development. What caught my attention were the projects being developed by the other people in the class: they were interested in starting ventures based on their technical training, and needed enough business competence to proceed. Through presentations, advice, and gossip, I began to intuit the outlines of a larger set of entrepreneurship resources and software startups, and decided to develop a dissertation project based on them. The stirrings of
technology entrepreneurship I encountered in the pilot stage of my research was rapidly blooming when I returned at the end of the next year.

Information technology startups, the incubators and business organizations that assist them, and the finance institutions that invest in them all shared overlapping interests without any central institutional coordination. Operated by a mixture of Lebanese diaspora returnees, young college graduates, as well as people whose careers had developed in Lebanon over the last ten to fifteen years, they were cumulatively building a resilient network that could grow new businesses. Neither the diaspora returnees nor the young tech workers had experienced the wars and civil unrest that had so damaged the country in past, which made them more optimistic about the prospects of doing business in Lebanon than were many older businesspeople whose careers had negotiated the civil war and its aftermath. For this new assortment of tech startup founders and financiers, Lebanon’s political situation was deeply troubling, but did not constitute a wholly encompassing frame of reference. Their optimism was influenced by their mobility, by their understanding that a venture based on lines of code composed on a laptop computer was portable, and that a career that could be re-sited outside of Lebanon.

These publics were crucial for stabilizing sites and tools of representation within the upwelling entrepreneurship field in Beirut, as well as for creating a public venue for the production of ideal-typical entrepreneurs. The orderings and foldings of relation and meaning in pitch sessions, conferences, social hours, and chance meetings implicate both the unique qualities of software ventures as well as long standing patterns of business publicity. Arrighi (1994) cites fairs as a key site in the emerging capitalist order of early modern Europe. These points of dense exchange in a distributed economy were not exclusively about transaction: people met, entertained
each other, and kept up with relatively current events. The nodes of interaction in this chapter are akin to these fairs, complete with complementary engagement between parties with an overlap of both passions and interests. The individual and institutional relations constitutive of the entrepreneurship network in Beirut were pulled together through instrumental connections and shared formation of ideal typical roles. They were not mediated by a central institution, nor were they produced by a single intentional actor.

Private contacts and public events mutually constituted the emerging representational economy. The social networks that compose this economy are propositional: they have little deep history, institutional memory, or tacit framing. The events, the planned conferences, training sessions, and related events provided the grounds for their self-recognition. Changes happened beyond this proscenium, in private: contractual funding agreements, software coding, and ongoing field analysis were only made public as significant events after they were completed. These private decisions were greatly facilitated by the public events that gave them form and the possibility for initial connection between the people involved. They circulated in some cases as facts, in others as rumors. The network I studied was briefly animated by rumors of an early stage venture capital investment in a local artificial intelligence startup, details were not forthcoming and it was unclear if this was the first of a series of investments from a new firm. Real or not, the capacity of the setting to circulate a rumor about a new startup suggested the emerging robustness of the networks forming. Protecting valuable information, be it about intellectual property or investment possibilities, generated a complex patchwork of secrecy and publicity. Emerging entrepreneurship publics were thus heterogenous assemblages of people and projects whose in-
individual trajectories moved them through moments of private, networked engagement and public representative practice.

It is a seeming contradiction that networks needed sites of representational stabilization. However, as Galloway (2005) notes, computer networks also need these, running as they do on a series of publicly available protocols, the “handshakes” that take place between discrete sites of computing. In the different moments that emergent publics were helping to resolve, they afforded public engagement and the formation of stabilized roles and practices. Without rowdy evenings in cocktail bars, industry conference presentations from bankers undercut by live Twitter feeds, and chance meetings in the city square, the relations represented and established in Abdulkarim’s pitch session would have been thinner, his project less able to propagate. Nodes of communication were necessary to effect a coherent setting. Recurring elements of representational practice, be they a formal pitch or a casual conversation, gave public events and moments space for meaningful content.
“To extend a systematic approach to strategy, I suggest that a company be viewed not as a member of a single industry but as part of a business ecosystem that crosses a variety of industries. In a business ecosystem, companies co-evolve capabilities around a new innovation: they work cooperatively and competitively to support new products, satisfy customer needs, and eventually incorporate the next round of innovations.”


“All of Lebanon is a creative cluster.”

Dima, director of LibCubate

Addressing an conference of entrepreneurs, venture capitalists, and startup promoters, a director of LibCubate, a business incubator, describes how his organization helps businesses grow. The conference at which he is speaking is intended to conceptually and practically align technology startups in Beirut with Silicon Valley, formalizing ties between the two sites by bringing together Lebanese technology entrepreneurs and financiers with experience in either or both sites. The director, Michel, highlights the very similar needs of both an individual venture and
an entrepreneurship hub, and points out the basic problem in Beirut’s emerging tech scene, characterized thusly: “right now we have a problem of connection”. His presentation frames both an organizational problem and the technique that might remedy it. At the time of his presentation there are venture founders, there is capital, there are support services, but these components have not yet been configured to produce profitable ventures. As an incubator manager, he proposed to solve this problem by tightening the “pipeline”: the business development process within his incubator, moving projects from initial concept to stable and investable status more efficiently, as well as attempting to increase intake. Streamlining business development meant adding oversight to check if ventures were reaching benchmarks, connecting venture founders to legal and financial expertise, and helping ventures manage equity investment when they were ready to take that step. The problem of getting new ventures into incubation was outside of his immediate control. Entrepreneurs had to choose to work with LibCubate, and the incubator was contending with newer venture support services and funders. Like the venture capital firms opening in the city or like Paul’s social entrepreneurship project, he was working on the assumption that there were projects that would benefit from incubator oversight.

Throughout the 2000’s, LibCubate had been one of the only organizations explicitly and specifically designed to support technology startups. Suddenly, amidst an entrepreneurship and venture capital boom, the organization had to work to stay relevant. Though LibCubate’s director posed it as a technical problem of organization, venture intake was now de facto a matter of competition rather than identification and processing of an undifferentiated pool of applicants drawn from local engineering programs and information technology businesses. His talk drew on an organizational logic that was more linear than the distributed network taking shape around
LibCubate. In his audience were some of the people who hoped to render his organization obsolete. Newer venture development projects were smaller, less institutionally imbricated, closer in form to the small ventures they supported. Paul’s Workshop and EntID projects, Karim’s Ven-Launch, networking provided by Engo and similar groups, and the support extended by venture capital firms all competed for engagement with the ventures that fell under LibCubate’s purview.

Herman, the founder of one such project, “LetsGoStartup”, told an audience at the same conference to “Forget governments and incubators”, to rely on the skill and drive of venture founders to make successful ventures unmediated by formal institutions. In Beirut’s case, he claimed that the “disruptive VC model” of early investment and limited oversight would engage startup founders better than would an incubator. Herman’s entrepreneurship support project, which he ran with a local web analytics startup founder, Walid, was crucial in organizing The Startup Founding Days, an event that worked to deliver the connections the incubator promised without the structure of the incubator. Like Karim’s, Herman’s business card listed multiple positions, naming him an entrepreneur and digital strategist, Karim’s listed him as an entrepreneur and a consultant, as well as describing his previous ventures, complete with short descriptions of projects.

This was not uncommon for the people most responsible for the institutionally thinner entrepreneurship development organizations cropping up in the shadow of LibCubate and similarly scaled initiatives. They were often multi-tracking their careers, expanding into promotion and lateral management in conjunction with their work on their own ventures. While no longer the cutting edge of venture facilitation organization, LibCubate shaped the settings the emerging promotion and networking organizations functioned in, modeling entrepreneurship as an atom-
ized practice supported by concrete contracts - between a venture and the incubator, with outside experts, and, ideally with a mature venture and an investor.

As my fieldwork progressed, the term ecosystem came to be used more often by people in the emerging setting. This qualitative shift can be traced to the increased awareness of and immersion in new spaces: cocktail hour meetups such as the one described in chapter three, coding camps and informal meetups among coders, collaborative work environments, new types of finance/information hybrids: venture capital firms, angel investor networks. These novel institutions and related practices added depth to a field previously marked by institutional actors with internal talent development, namely business incubators and universities. As opposed to a pipeline’s linear trajectory under central management, ecosystems are uncontrolled, developing internal complexity with laterally accessed resources and mutually dependent components. Karim’s accelerator depended on this model, attracting people to site their ventures in his accelerator program, but not intending for them to make the accelerator a permanent setting. This distinction in perspective was very important in the shaping up of the post-incubator landscape. A crucial lateralizing force was a theory of individual action in applying technology entrepreneurship to Beirut, espoused forcefully by Herman. Bhide (2008:15) characterizes this sort of instrumental innovation as “venturesome consumption”, the capacity for adoption of new technologies in a given setting, arguing that this is at least as important as sheer capacity for high level basic research. In this case, the contest for adoption was had between the relatively centralized resources of LibCubate and the dispersed, voluntary networks Herman hoped to facilitate through The Startup Founding Days. Far from being a natural outgrowth of the human inclination to truck and barter (Smith 1776), the ecosystemic organization of an emerging entrepreneurship set-
ting was a result of concrete work on the part of the people documented in this dissertation, this was not an organic growth, it was the work of intentional actors constructing a particular sort of financial setting (Keane 2008). The conference Herman organized, The Startup Founding Days, put these values into practice, modeling distributed work connected by points of external evaluation.

This chapter concerns two different organizational techniques used in establishing the same setting, joined by a common logic of voluntary association. Comparing the LibCubate’s function and means of attracting talent with a coding conference will elucidate this. Considering the means by which the ecosystem came to the fore through articles crucial in the constitution of ecosystemic business thought will contextualize the situation of the term in Beirut. The incubator manager’s presentation was a hopeful introduction to an economic sector to come, one in which his incubator would remain at the center of a web of rising entrepreneurship organizations, drawing in more talent from a better organized field of potential ventures. Incubator pipelines and entrepreneurship ecosystems were both dependent not on compliant subjects but on enthusiastic participants. The manager’s talk described necessary inputs and outputs for his institution, but in pointing out the initial gap in the system, he modeled the means by which an entrepreneurship ecosystem emerges, how it necessarily exceeds the bounds of any single project. People produce more organizational capacity through which entrepreneurship opportunities are produced. Like the ecosystem mapping project described in chapter two, this form models stages based on venture development from concept to product, with attention to how investable the product was at each stage.
As entrepreneurs founded ventures, venture capitalists developed portfolios, and business information and networking groups propagated their vision of the field, this complex entanglement of present and future possibilities and capacities began to recursively feed back into itself, relating intention, strategy, and project development. These relations contributed to a novel phenomenon in Beirut: the emergence of a set of business development organizations and ventures centered around technology entrepreneurship and interconnected to effect a setting larger than any single project that constituted it.

When my research subjects reflected on the organizational character of the startup organizations at work in Beirut, they tended to use the term “ecosystem” rather than “pipeline”. Karim, founder of the accelerator VenLaunch, saw the local entrepreneurship ecosystem as an occasional entity, energized by new information, the managers of Proment saw it as a territory to be mapped, other people used the term as a placeholder without a clear alternative. More than a sociological folk theory of a small group of Levantine businesspeople, ecosystemic organization sits at the heart of industry thought on information technology’s reshaping of global economies. These lines of thought situated in the organizational terminology deployed in Beirut conceptually links this city in the Eastern Mediterranean to postwar Silicon Valley, to entrepreneurship-focused American universities, and to contemporary theories of information business organization.

The information economy arising first in the United States after the Second World War has had a long tradition of systems thinkers - the organic intellectuals of the business class. James Moore composed an early attempt to conceptualize information technology business as an ecosystem rather than a market, Daniel Isenberg has published influential articles on the character of the entrepreneurship ecosystem while teaching at Babson, an American college with a strong focus
on entrepreneurship, and Paul Graham has generalized his experience as a prominent startup accelerator, writing essays widely read in tech industry. Moore’s work was widely cited as information technology economies centered in Silicon Valley grew throughout the 1990’s and onwards, Graham and Isenberg were publishing their work on constructing “startup scenes” and entrepreneurship ecosystems at the time I was conducting fieldwork, drawing on ambient ideas that were also being instantiated in my site. Their work contributed to the ideas circulating in Beirut.

This chapter documents an ideal of organization in the information technology industry that is consonant with the model of the virtuous, self-starting entrepreneur, that of relations managed laterally, through contracts, and without a fixed center. The contrast between LibCubate’s work as an incubator and the stirrings of complex lateral connection points up this reality. Business ecosystems are an emergent form, arising from constant collaborative and competitive pressures, without direct control of the entire field by any single party. The primacy of decentralized relation of producers, suppliers, funders, and promoters over centralized management was effected by the dispersed, grassroots development of the field. Banks considered venture funds and expanded credit guarantee products, universities started entrepreneurship tracks, the government surveyed this emerging setting. These actions taken by central institutions constitute the response from outside the tightly built network of small equity funders and startups.

Wimsatt defines emergence against mechanically reducible phenomena: if “a system property is dependent on the mode of relation of the system’s parts”, the property is emergent. In this setting, the positive feedback caused by adding more nodes (projects, investment funds, promotion projects) to a coalescing system creates a setting more complex than any one of its compo-
ents” (2008:100). A key component of this shift is the way that participants come to see themselves as being entailed, their “mode of relation”, in Wimsatt’s terms, had changed. Nobody described themselves as an “ecosystem participant” or something similar, rather, the term described an objectively existent surplus apart from any single project. It had necessary components and relationships, these were predictable but not centrally organized, as the manager’s talk suggested. The entrepreneurship ecosystem “rose up as people got excited and then died down”, as Karim, the startup accelerator founder, put it in a conversation about his own efforts to produce a more stable platform for venture development. It was a thinly conceptualized blanket term for an apparent context, propagated by entrepreneurship promotion networks like Engo and given prospective extension by collaborative work projects like The Workshop. As many venture founders did industry development work through Engo and similar promotion and networking projects along with their investment or venture work, the term’s use was dispersed through roles, not through individual people. This shift from disparate projects to loosely coordinated activity was most clearly manifested in a public startup startup event held at the end of 2010, The Startup Founding Days, held shortly before Global Entrepreneurship Week, organized locally by Herman and Walid, through their entrepreneurship development project by following an event template provided by another sponsoring organization.

That businesspeople in early 21st century Beirut described the conceptual location of their labor as an ecosystem suggests their engagement with and experience in technology startup nodes outside Lebanon. This was a work of adapting concepts and practices from outside Beirut, leveraging them in relation to local resources (such as a wide array of financial institutions, skilled diaspora returnees, and Beirut-based universities that produced talented graduates), and
connecting the resulting projects to centers of industry through everything from corporate out-
reach projects to online mobile app sales platforms. New ways of thinking about work, most
notably the entrepreneur as a foundational figure in an ecosystem, were being contested, Wim-
satt’s criterion of a shift in a mode of relation was being worked out in practice.

Banks, universities, government ministries, wealthy diaspora returnees, and corporate entre-
preneurship developers all built both their institutions and connections to other institutions, but
for none of them was this new space crucial to their work prior to the late 2000’s. Rather, it
grew in the interstices of many small projects, some independent and some developed or facili-
tated by these larger institutions. Local universities were particularly important to credentializa-
tion and alumni networking, The American University of Beirut was developing an educational
track in the business school focused on developing entrepreneurship and Lebanese American
University had hired a specialist to develop their entrepreneurship capacities. Banks and credit
guarantee organizations were exploring ways of engaging with this new style of business. Exist-
ing entrepreneurship facilitation projects, in particular LibCubate and the entrepreneurship pro-
gram Engo were crucial in triangulating between these groups.

**Incubation - LibCubate and the pipeline**

Michel, the business incubator manager, wanted to work with more startups to develop local
talent and to align outside resources. His presentation presumed two things about the tech start-
up incubation pipeline he oversaw: that entrepreneurs would continue to want a structured busi-
ness development program, and that projects can be directly managed by the venture founder.
The manager’s talk both exemplified the pipeline as a socioeconomic form and described partic-
ular problems with its emplacement in Beirut, it was nowhere near capacity. The pipeline metaphor was key to incubation, a nonlocal business form seeking local entrepreneurial talent on which to act. Local problems of social organization were outside of the pipeline, subject to influence but not control. Pipelines are open only at their ends, they move internal content along a single axis, in this case a nascent venture is raw material. This was a point of contention for entrepreneurs, most of whom were very uncomfortable with the idea of an outside partner taking a direct hand in managing their venture. Despite this, empirical evidence suggests that a single productive channel can catalyze larger networks, as in the case of the relationship between IBM and Stanford in creating productive knowledge spread in Silicon Valley (Fleming, Colfer, Marin, and Macphie 2012). Being involved with an institution mediating education and venture founding had the potential to generate significant network effects.

LibCubate was the single largest institution devoted to technology entrepreneurship in Beirut. It had in operation since the start of the 2000’s, and was funded by the university to which they were appended (at which the director also taught courses) and were supported by a grant from the EU, as a Business Innovation Centre. Support and initial organization came from the Ministry of Economy and Trade, in conjunction with a number of Lebanese banks and charitable foundations. The incubator was also networked with European incubators in an extensive system of resources, having been certified as a Business Innovation Center (an EU program devoted to business development). LibCubate’s mission was to diversify the national economy, creating the space for innovative business in Lebanon. They were one of the hubs for entrepreneurship activity in the city (and thus the country, though there were smaller incubators open in Saida and Trabulus, the next two largest cities in the country), and hosted some of the more developed and
resource / staffing intensive tech ventures. During my fieldwork, they had approximately two
dozen ventures operating under their aegis, but none had moved on to a category-defining exit,
and some were hosted rather than incubated. The incubator had a dedicated building at each of
the affiliate university’s campuses, one in the middle of Beirut and the other in the hills above the
city. These were large spaces, the downtown center was a ten story building, the suburban cam-
pus a large, airy concrete building commanding a view of the city and coastline. The manage-
ment and administration offices were relatively small, most of the space was given over to hosted
ventures and to office space rented to related projects. Engo’s offices were in the downtown
tower, along with a mix of business and national arts and culture missions.

Incubators arose as an institutional form in postindustrial economies, providing office space,
resources, and professional connections to nascent ventures (Aernoudt 2004). They typically
maintain close ties with funders, and in some cases (LibCubate’s included) they have their own
in-house investment funds. Like LibCubate, they are typically supported by larger institutions:
universities, corporate consortia, and governments are common parties to this form (Grimaldi
and Grandi 2005). They have been enshrined in governmental entrepreneurship policy as a first
step in setting up a potent knowledge economy in a locales without strong connections between
applied knowledge, business skill, and financial backing. The basic template for a business in-
cubator is flexible, allowing for adaptation to a host of initial inputs, backers, and specific kinds
of housed ventures. In general, they offer office space and amenities at a discounted rate (or for
an equity stake in ventures, in cases of an incubator-internal fund). Connections to legal and fi-
nancial expertise are common as well, as are affiliations with other entrepreneurship organiza-
tions. In Beirut, Engo and LibCubate often worked in the same settings, but with different mis-
sions. Intake, the chief concern for LibCubate’s manager, is managed in a variety of ways, from word of mouth and personal recommendation, to application, to open contest.

As the manager stated, LibCubate was having trouble finding young talent to nurture. Connecting to the burgeoning tech startup scene in the city meant connecting with an English-language, American-oriented setting, which, as the manager of an incubator supported by the EU and appended to a Francophone university, was not an intuitive direction. In an interview with Dima, the city center location’s manager (there was one for each campus location, but they collaborated closely) the background of the hosted ventures’ founders came up. They were mostly business managers of existing ventures who had “not been given a first chance” to start their own ventures, as the manager put it. LibCubate was providing them with the chance to build those ventures. There was, in her words, no pipeline directly from the affiliate university into LibCubate, no stream of very young, untested entrepreneurs learning business for the first time as venture founders. This was surprising to me, as I attended an undergraduate business plan presentation that both she and LibCubate’s other site manager attended. It was not clear what was preventing these particular students from moving on to an incubated venture.

An ecosystemic organization of business resources required dynamic entrepreneurs who needed equity investment, not small business owners dependent on family support. This dynamism was largely one of attitude and goals, the technical skills taught in “entrepreneurship” seminars held at LibCubate as well as in “small business” seminars held at the Chamber of Commerce were largely the same: bookkeeping, project management, basic promotion. The difference was in the relative riskiness of the businesses and their corresponding potential. To manage this risk and encourage people to pursue potential, the role of entrepreneur had to be stabi-
lized such that it could produce people who both wanted and needed to connect their projects with support services.

To encourage tech entrepreneurs to undergo their incubation process, LibCubate had to be able to demonstrate value added to new ventures, and without a strong record of outsize successes, it would was difficult for them to make a completely compelling case. At a different conference, Dima claimed that LibCubate had created approximately 500 jobs and over one hundred companies. This was a clear indicator of support, but not of the outsize success information technology ventures often seek. There were no well-trodden paths into tech venture founding in Beirut, let alone into LibCubate’s program in particular. The emerging tech ecosystem was coming into assembly because coders, funders, and promoters were reflecting on each others actions and devising individual venture strategies.

There is a tendency towards less organizational structure and centralized oversight in early stage venture development in information technology, as US DoD funded research gave way to private investment and incubation in the Bay Area and Boston after the Second World War. This support began to be supplanted by distributed, entrepreneur-to-entrepreneur projects (Janeway 2012) as the setting developed. Universities are primary producers of technical skill, though the rise of coding camps and distributed knowledge platforms has begun to challenge this normal mode. Several people were in the process of opening small, private, lightly administered accelerator / co-work / hot desk spaces in Beirut. My work with Paul on his Workshop project was one such venture, as was VenLaunch, the accelerator overseen by Karim. These provided similar services to LibCubate’s, leveraging social connections of the support and accelerator founders to draw startups in. The relationship was one, however, that operated with less enframing context.
The pipeline model operated at varying levels of intensity and specificity, and offered a way of seeing projects in terms of gaps in skills and resources to be bridged by a single supporting institution.

The tech ventures I worked with were a product of small partnerships – typically one to four people. They generally had loose internal structure, but depended on a willingness to work hard for no immediate return. In the language of the field, venture founders have to be “self-starters.”

Entrepreneurship training seminars given at LibCubate and motivational speeches at industry conferences often centered on this quality as a crucial aspect of successful startup life. In an entrepreneurship training program I completed during the pilot stage of my research, lessons on balancing books and writing business plans were interspersed with motivational films on the advantage of defining one’s own career (the US business parable “Who Moved My Cheese?”, translated from bestselling business publication to an animated film featuring a fearless business-mouse) and speeches on the necessity of passion for success: “You must be hungry all the time, you have to get out of bed with passion for your project!”, as one speaker put it. This formatting of feeling and a mode of action motivated the self-selection that directed people into the emerging field, it specified to nascent entrepreneurs what they must already have felt.

Self-selection and specialized knowledge work are key qualities of the emerging global field of entrepreneurial labor in immaterial ventures, in which startup founders control their ventures. Describing entrepreneurial subject formation in China, Zhang and Ong (2008) describe entrepreneurship as a self-motivating set of calculative logics that extend beyond the incidence of business actions and into all spheres of life. Carla Freeman (2014) makes a similar point about Caribbean entrepreneurship, seeing efforts to make a small business work as spreading through a
venture founder’s life, re-shaping the entrepreneur’s personality. In her account, making a better business through constant improvement was not distinct from making a better body through yoga and dieting. The institutional weight of a particular conjunction of business form and personal affect, of technical procedure and individual initiative creates a legible role for participants in Beirut as well. This distinct self-fashioning was also marked by their more pleasurable engagement with the content of their work, not merely the eventual income, as suggested by the many hobbyist coders I met in Beirut. For LibCubate, the advantages of capacity provided by multiple dedicated locations and administrative resources were balanced by a need to stay atop a rapidly evolving landscape of more dispersed resources. Even entrepreneurs and entrepreneurship promoters critical of LibCubate tended to wind up in their orbit, attending seminars and conferences, working with affiliated organizations.

**Ecosystems in Business Literature, Business Ecosystems in the World**

This section reviews relevant writings on business ecosystem development, describing the phenomenon from the perspective of business analysts and practitioners. The basic concept of a business ecosystem, accelerators as a possible successor form to incubators, and entrepreneurship ecosystems as a particular sort of business ecosystem were all central to my subjects’ description of their working environment. I regard these works as para-ethnographic objects (Holmes and Marcus 2005), tools which, while not immediately to hand for my subjects, deeply informed their theories of their site of working site; the concept of an entrepreneurship ecosystem was important to my subjects as an organizing concept for the setting in which they worked,
and it cannot be explained exclusively from Beirut. The conceptual geography of my research site extends to popular essays by accelerator founders and articles in business journals. Much in the same way that Armand, the director of the business NGO Engo cited publications by economics professors in his rationale for the competitiveness report, these writings provided orthodox renderings of key concepts in my field site.

James Moore’s work on the business ecosystem described how industry in general, but information technology in particular, could be modeled as a complex web of competition and collaboration, rather than as a simple series of clashes of integrated organizations. Paul Graham’s experience running a major startup accelerator based in the Bay Area offers a perspective from within the most successful extant tech ecosystem. Daniel Isenberg’s work to formalize the entrepreneurship ecosystem in a manner amenable to policy analysis models an entrepreneurship ecosystem in the abstract.

James Moore (1993) proposed the business ecosystem as an alternative to the market as a means of describing complex webs of competition and collaboration, of alignment and opposition. In either case, the challenge of creating a stable structure for dynamic business development balances on the edge of a paradox. The differing institutional thickness of the entrepreneurship promotion projects reflects the different strategies at work in the field. Using the computer industry as an example, he points out the limits of a traditional model of business: companies as siege engines battling for control of a market. This perspective treats decision-making as a process based on the company’s internal capacities. He argues that it is more beneficial to see the companies as existing in complex webs of collaboration and competition: “Business eco-systems condense out of the original swirl of capital, customer interest, and talent generated by a
new innovation, just as successful species spring from the natural resources of sunlight, water, and soil nutrients.” (Moore 1993:76). Moore develops his idea of a business ecosystem as a conceptual framework in reference to Bateson’s (1979) theory of co-evolution and Stephen Jay Gould’s theory of catastrophic change and regrowth from the margins. He describes four stages of ecosystem development: birth, expansion, leadership, and renewal. His model is based on means by which an industry leader comes to define a logic that relates suppliers, consumers, and competitors. His model describes the perspective of a single company, albeit one defined by its innovative capacity in relation to a web of surrounding resources. The primacy of relation is the kernel of what entrepreneurship ecosystems would come to be over the following decades, as ventures developed with less internal structure and thus more dependence on connections to external resources.

Paul Graham, the founder of a massively successful American venture accelerator, Y Combinator, highlights the general challenges of starting lean ventures in a supportive setting. As a key figure in the new span of technology entrepreneurship organizations shaping my fieldsite, his thoughts on necessary inputs for a successful technology startup setting diverge from what Lib-Cubate’s manager sought in his desire for better-organized inputs. His February 2009 article “Can you Buy a Silicon Valley? Maybe” (Accessed January 2014) describes crucial variables for building a robust “startup scene” in a new city. He starts by describing what drove Silicon Valley’s development, “...a first-rate university in a place where rich people want to live” (Graham 2009), but then goes on to caution planners against modeling too closely on Silicon Valley. Like James Moore, Graham sees technological innovation (particularly in consumer-facing web and mobile ventures. Where in the early 1990’s Moore writes about Apple and IBM, Graham, writing
almost two decades later, draws on his experience having facilitated ventures such as lodging service AirBnB and web aggregator Reddit) as the motor driving initially disconnected precursors into close relation. In his model, innovation in basic research rather than finance generates startups. In consonance with Y Combinator’s mission, his model focuses on attracting entrepreneurs and their ventures to a limited program. This is an alternative to building entrepreneurship infrastructure with the hope that it will serve as a trellis for undefined future projects. The accelerator model is the opposite of the pipeline-style venture development inherent to the incubator model of venture development.

Graham maintains a strong focus on entrepreneurial self-selection, arguing that an overabundance of legal restrictions and physical location requirements (specifically mentioning office space in an incubator) will strangle nascent ventures and attract startups that are unlikely to grow, instead leveling off as permanent startups. Industry gossip around Beirut supported this perspective, a common (if unqualified) belief about LibCubate was that, regardless of its mission, it had become a real estate agent, focusing on renting space to startups, thus perversely incentivizing stultified development. Whether or not this was true, it indexed a general suspicion of the highly institutionalized version of venture development that the organization employed.

In Graham’s account, venture capital and organization emerge as an unquestioned consequence of there being startups, attesting to his unspoken belief in the value of innovation - it naturally attracts capital. This was empirically the case in Graham’s venue of work. This naturalization presumes free flowing information, capital, and organizational form, all of which were being assembled in Beirut at the time of my research. Graham does not explicitly restrict his argument to the US, but based on his examples and comparisons, it is apparent that his model is
premised on Silicon Valley’s globally unique conjunction of talent, capital, and support institutions, from major universities (Stanford and UC Berkeley are both locally positioned both to feed talent and to provide resources for basic research). Beyond the financial and legal resources start-ups need, he also describes the kind of social fabric that fosters new ventures. His summary: “It will be easier in proportion to how much your town resembles San Francisco”. He cites “happiness, tolerance, nice weather, good schools, and a “nerd”-friendly culture”. Beirut meets these criteria, save for nerd-friendliness, at this point there was little valorization of technical expertise, particularly when not directed into a career leading out of Beirut. This was changing, though, as the subjects of this project worked to create new spaces for cosmopolitan geekery. In general, Graham’s assessment of the importance of place is in line with Richard Florida’s (2004) popular writing on cities as creative cities. At a 2010 conference in Beirut on growing the country’s “creative economy” (sponsored by Proment, the entrepreneurship development agency of an American IT corporation, with secondary support from many of the organizations discussed in this dissertation) Florida’s work was referenced repeatedly, suggesting some continuities of thought in this field. Paul Graham was not specifically brought up by my subjects, but Karim’s accelerator VenLaunch closely followed Graham’s model of entrepreneurial talent and disruptive technological innovation around which business infrastructure is subsequently built.

A key difference between the ideal model Graham presents and the emerging tech entrepreneurship scene in Beirut is in the business background of angel investors. The emerging startup scene in Beirut did not yet have a bedrock of successful ventures and founders interested in funding a next generation of startups. Angel investors, such as the LebAngels group described in the following chapter, invest in companies in their earliest stages of development, before they are
ready for venture capital or private equity investment. Investing in this way keeps experienced venture founders very close to the cutting edge of venture creation in their area of expertise. In Silicon Valley and similarly developed entrepreneurship hubs, ventures seek investment from distinct tiers of investors based on the project’s development. In Beirut, this differentiation had not yet happened, making the relationship of venture founders to financial context less concretely developed.

Locally experienced startup investors cannot be acquired in the way that office space or computer hardware can, they fashion themselves through relevant experience as ventures start, deals are made, and local successes and failures mount up. A single incubator, a nascent accelerator, and a few business development projects were not sufficient to make this happen without a conceptual framework in which their successes, failures, and ongoing work were mutually visible.

Daniel Isenberg’s work on the entrepreneurship ecosystem offers further comparative insight into the character of the system in which Beirut entrepreneurs were immersed. In contrast to Graham’s musings and Moore’s initial delimitation of a concept, he focuses on pragmatically useful policy components. His paper, “How to Start an Entrepreneurial Revolution” (2010), lays out thirteen categories comprising an entrepreneurship ecosystem, along with nine prescriptions for their development:

Do public leaders:

Act as strong, public advocates of entrepreneurs and entrepreneurship? Open their doors to entrepreneurs and those promoting entrepreneurship?

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20 Graham estimated that an $1 billion investment in startup support and funding would make a city second only to the Bay Area in terms of the infrastructural underpinnings.
Do governments:
Create effective institutions directly associated with entrepreneurship (research institutes, overseas liaisons, forums for public-private dialogue)?
Remove structural barriers to entrepreneurship, such as onerous bankruptcy legislation and poor contract enforcement?

Does the culture at large:
Tolerate honest mistakes, honorable failure, risk taking, and contrarian thinking? Respect entrepreneurship as a worthy occupation?

Are there visible success stories that:
Inspire youth and would-be entrepreneurs?
Show ordinary people that they too can become entrepreneurs?

Are there enough knowledgeable people who:
Have experience in creating organizations, hiring, and building structures, systems, and controls?
Have experience as professional board members and advisers?

Are there capital sources that:
Provide equity capital for companies at a pre-sales stage? Add nonmonetary value, such as mentorship and contacts?

Are there nonprofits and industry associations that:
Help investors and entrepreneurs network and learn from one another?
Promote and ally themselves with entrepreneurship (such as software and biotechnology associations)?

Are there educational institutions that:
Teach financial literacy and entrepreneurship to high school and college students? Allow faculty to take sabbaticals to join start-ups?

Does the public infrastructure provide sufficient:
Transportation (roads, airports, railways, container shipping)? Communication (digital, broadband, mobile)?

Are there geographic locations that have:
Concentrations of high-potential and high-growth ventures?
Proximity to universities, standards agencies, think tanks, vocational training, suppliers, consulting firms, and professional associations?

Are there formal or informal groups that link:
Entrepreneurs in the country or region and diaspora networks—in particular, high-achieving expatriates? New ventures and local offices of multinationals?

**Are there venture-oriented professionals, such as:**

Lawyers, accountants, and market and technical consultants who will work on a contingency basis, or for stock?

**Are there local potential customers who are:**

Willing to give advice, particularly on new products or services?
Willing to be flexible with payment terms to accommodate the cash flow needs of young, rapidly growing suppliers?

*Figure (3) list of questions from Isenberg (2010)*

This long list of questions encapsulates most, if not all of the challenges and concerns documented in this dissertation. His prescriptions for planners are more general, functioning as problem solving tools arising from the questions asked. It corresponds closely to the “pillars of competitiveness” around which Engo’s Competitiveness Report (detailed in chapter two) was structured. Like Owen-Smith and Powell (2007), Isenberg stresses that no potential ecosystem will evince all the attractive initial conditions, and that “The most difficult, yet crucial, thing for a government is to tailor the suit to fit its own local entrepreneurship dimensions, style, and climate.” (Isenberg 2010:4) His categories range from the specific, naming industry associations and universities as key actors, to the very general, such as a culture that is amenable to entrepreneurial failure as much as success. Like Paul Graham, he focuses on the importance of locally relevant connections and conceptual models, without over-designing the emerging setting. He is explicit in advising his readers not to try to imitate Silicon Valley, that

“ironically, even Silicon Valley could not become itself today if it tried. Its ecosystem evolved under a unique set of circumstances: a strong local aerospace industry, the open California culture, Stanford University’s supportive relationships with industry, a mother lode of
invention from Fairchild Semiconductor, a liberal immigration policy toward doctoral students, and pure luck, among other things.” (Isenberg 2010:3).

Isenberg encourages ecosystem planning to dwell on what allowed Silicon Valley to grow without attempting to imitate it directly. The “open California culture” that comes up frequently in discussions of tech entrepreneurship is a complex conjunction of risk-taking and a fondness for novelty. English-Leuck (2002) describes the culture of Silicon Valley as being dependent on professional networks, complex family lives, and on a high percentage of people recently arrived to the area. In these terms, Silicon Valley and Beirut sound similar. This may seem counterintuitive, but both have intense concentrations of business expertise and a regional reputation for hedonism and cultural ferment - leaving aside banks, hotels, and real estate, Beirut’s nightclubs, intellectual circles, and cafes sustain a very lively and sophisticated public. The city grew up in the end of the Ottoman era as a site of co-habitation, if not much intermingling, of Lebanon’s several sectarian communities. Beirut also became a site of serious intellectual ferment (Hourani 1992) from the late 19th century onward, as a rapidly growing publishing industry and, in the 20th century, a lively arts community flourished. The establishment of both Francophone and Anglophone universities in the city further spurred the dynamic spread and exchange of ideas (Makdisi 2008). Commerce, state formation, finance, and active debates about their social impact on the new country grew up side by side.

These writings on businesses as ecosystem and the feasibility of instantiating such a form vary slightly in their prescriptions, but offer a consistent message: talent is housed in individual venture founders, potential talent is developed through short cycles of venture development, and
unfolding local conditions matter more than rigid systems. The distrust of institution that runs most strongly through Isenberg (“start an entrepreneurial revolution”, not “steadily build capacities”) and Graham’s writing closely reflects Herman’s distaste for incubation as a venture development model in favor of minimal framing, a value he attempted to put into practice through a conference he helped organize.

**The Startup Founding Days - Making and Presenting**

Herman’s rebuttal to the incubator manager’s talk on startup development pipelines was not a passing objection. It was a basic part of his theory of entrepreneurship, that individual search for resources and contracts is better than institutional facilitation. Several months after the conference at which he interjected, he oversaw the Beirut meeting of a global entrepreneurship project, the Startup Founding Days. The project, designed by an independent US ngo of the same name and “powered” by Google for Entrepreneurs, is an event format which allows nascent entrepreneurs a chance to develop the kernel of a startup and a possible founding team in the space of two days. Because the projects designed to connect entrepreneurs (such as Paul’s EntID documented in chapter one) and map the local ecosystem (the mapping project documented in chapter two) were in their early stages, the effects of many small projects cascading into a larger sense of a field of activity were felt as a tendency, not as an objective totality. A convention of coders, designers, and businesspeople, the event physically manifested what people thought might be growing. What they had seen signs of in swelling event attendance or gossip about other people’s meetings with venture capitalists was made manifest. This is not to say that they were de-

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21 meaning that they provided some logistical support.
cisively producing an entrepreneurship ecosystem. An instance of an emerging system is no
more a scaled-down enactment of a larger phenomenon than a single person is a scale model of a
crowd. This event, however, was designed to draw an individual into a network of existing en-
trepreneurship practices. The Startup Founding Days was held simultaneously in many cities
around the world in conjunction with the activities of Global Entrepreneurship Week, held each
November in more than 100 countries. Begun in 2007, the Global Entrepreneurship Week’s mis-
mission is “more than just an awareness campaign. It is a platform for connection and collabora-
tion—engaging all players along the entrepreneurship spectrum in strengthening ecosystems
around the world.” (Global Entrepreneurship Week website, accessed 29 June 2015). Being in-
volved is not a matter of knowing, it is a matter of doing, of being a “player” who is “engaged”.

Taking part in this event doubly locates a participant, in a spectrum of global activities and in a
local entrepreneurship ecosystem strengthened by their presence. The activities of the Week in
Beirut closely reflected the events of the Startup Founding Days, which brought together nascent
entrepreneurs from around the region, putting the local talent in dialogue with their peers from
Jordan, Syria, and the Gulf.

Herman had begun several projects to shape entrepreneurship and facilitate startups before or-
ganizing the Startup Founding Days. His primary project, “LetsGoStartup” had been developed
with Walid, another local entrepreneur. Walid, like VenLaunch accelerator founder Karim, had
founded ventures, and his current web analytics venture had a growing client base. By working
on an entrepreneurship promotion project with Herman, he connected to the network of entrepre-
neurship promotion and analysis projects. His multiple work tracks exemplify the dual labor that
was shaping this emerging field: a specific project pursued in tandem with a project which de-
veloped the conditions for the kind of work the first project is based on. Because software ventures in their early stages require little overhead. Social connections both to other entrepreneurs and to material and conceptual sites of interaction in which connections can be fostered are important, but not naturally arising from the daily work of software programming. The Startup Founding Days emblematized the distinction between pipeline and ecosystem, as well as addressing the basic problem LibCubate’s manager had specified: the lack of readily visible ventures in Beirut. The problem was not a lack of local talent in the abstract, it was an issue of connection, of bringing people together. This event proposed an alternate solution to the intake-and-processing model the incubator manager proposed: it sought to connect entrepreneurs to each other directly, letting them develop what projects they would.

The Startup Founding Days was organized as a contest in which young entrepreneurs to work in newly-formed teams to generate a working prototype of a software product in the course of a few days. Entrepreneurial immediacy was the core concept of the gathering, as opposed to being a topic of discussion; most conferences featured people talking about tech entrepreneurship, this conference was organized to stage it. It was held at the suburban location of LibCubate, the main incubator, in the hills above Beirut. That a nominally post-incubator conference was held at an incubator was not a major focus of discussion for the organizers. It did not support their claim that incubators were irrelevant to venture development, pointing out the importance of often unrecognized infrastructure in producing the setting in which entrepreneurial activity unfolded.

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22 The city of Beirut has grown into contiguity with longstanding small coastal and hill villages, many of which are now bedroom communities for city workers.
The event began with a line to check in and receive a nametag and orientation materials, followed by a general milling about as the evening’s speakers prepared to address the audience. A few hundred people had arrived. Akin to my experience at the ArabTech conference the previous spring, it was surprising to emerge from the networked channels of tech startup life in Beirut into a huge conglomeration of founders and funders. Everyone was standing outside the main hall, waiting for the registration line to move forward. I chatted with an American journalist who was covering the emerging tech startup scene in Beirut, and then talked a small group of young coders from Syria who had just arrived by overland bus. They were excited to be in Beirut, to meet their peers in person, and to build a project from scratch. Conversation drifted through the usual topics, the growth of the tech sector, what entrepreneurship might do for the region, the fun of coding.

That this conversation had turned into a semi-phatic interaction suggested that a superficial but effective tech startup culture was starting to stabilize, that a set of concepts were starting to form up as the core constituents of a setting. Both of these conversations moved through the same strip. This shop talk closely overlapped with the shop talk I had with venture capitalists in private meetings, tech entrepreneur/educators in casual get-togethers in cafes, and with business school entrepreneurship track developers. Businesspeople repeatedly presented similar ideas during public speaking engagements. The popular circulation of these same ideas had provided a stable means of interaction that allowed for interaction with an American journalist and post-adolescent Syrian coders using the same rubric.

Contest events are popular in technology entrepreneurship settings, encouraging entrepreneurs to develop talent to meet a benchmark, to be evaluated without being explicitly directed. It acts
as an attractive node for a general form of evaluation and process in the professional underpinnings of this community, like the innovative business plan competition documented in chapter one. As night settled, we were called into the main auditorium for the opening ceremony. The Startup Founding Days’s schedule was presented, and the team match-ups began, continuing into the catered dinner hour held outside the hall. The purpose of the event was to form a startup team capable of producing a working prototype of a software venture, and to then present that venture to a panel of judges, mostly experienced entrepreneurs and venture capitalists. I was momentarily tempted to find a team to join but, as my contributions of fine-grained ethnographic insight might not have contributed much to a useful software prototype, I decided to remain an observer. In the crowded churn of people trying to sort themselves into working teams while eating sandwiches and salad, I ran into Amira, a frequent attendee of Beirut tech conferences. She had come to cement herself as a highly visible figure in the regional tech system, and she greeted me with a well-framed question about how my research was coming, despite having only met me once nearly a year prior at ArabTech. This social skill often set project management apart from technical experts; she had recently found work with a digital services provider, and was at the conference to network and see what kind of talent was developing in the region. Field surveys were made far easier by the increasing frequency of industry conferences, something that venture capitalists at the Startup Founding Days to judge projects appreciated as much as did entrepreneurs looking for a next project or a new team. That the contest judges were mostly partners of local investment funds was likely no accident. After talking with her, I ran into the founder of a medical technology venture who had recently pitched to LebAngels, the early stage investment group affiliated with Engo, the entrepreneurship networking group. He was eager to know what
they had thought of his presentation. I avoided a definite answer, the board’s deliberations being private, but tried to do so without inadvertently disappointing him. These casual interactions were being replicated around me, as people who were loosely connected through their interest in tech entrepreneurship met up before the Startup Founding Days got underway.

As teams shaped up, the projects proposed sounded like protean versions those that I had seen presented at many other events. The standardization of the pitch format tended to create familiar rhythm and content for the proposed projects. Once the teams were set, they settled in for two days of furious planning and coding. The teams stayed at LibCubate’s facility, sleeping on cots,
eating food provided by event caterers. This totality of work experience is called “startup mode” by people in the field, a period in which one works constantly to create a working, investable prototype of an eventual product. It is work theoretically driven by passion for the art of coding as much as by the possibility of eventual return: the average returns for new ventures are often not better than the returns from applying a computer science degree to more regular work in information technology. It is exactly the average that this system works to avoid, focusing instead on a bimodal distribution of fast failures and occasional massive successes.

At the end of the weekend, the teams convened again in the main hall to present what they had built over the preceding two days. The closing presentations, at which the teams convened to present their projects had relatively few surprises. The overall project quality was impressive, and a motion capture modeling technique developed at the Beirut Startup Founding Days went on to win the global challenge of which this Startup Founding Days was a local instantiation. The ideas developed ranged from fundable ventures to political protests\textsuperscript{23}, with everything from photo sharing to activist grassroots media tools in between. The contest judges wanted to hear how a given project was new, what it offered over what already existed, and whether it was something that could be developed locally. A rudimentary Web browser was deemed too complicated a product for a small team, particularly in a well-developed product space then dominated by Internet Explorer and Firefox. The team’s response, that it was proof of skill, not proof of investable venture, did not convince the judging panel - they were not interested in skill in the abstract, but in implementation. Most of the well-received projects were organized around a creative but immediately graspable concept. The “back end”, the coding that generated a particular

\textsuperscript{23} about data transparency and privacy
effect, was not directly judged. When coders talk to each other about their work, they value parsimony, clarity, linearity, clear entailment of the lines of command that direct effects in the computer. They often joke that clients and investors care about this only when it fails. When presenting ideas to a panel like this one, the “elevator pitch” predominates, the tightly modeled, slogan-like statement of value akin to that delivered by Abdulkarim when pitching Overlay to the Engo mentorship committee. Investors and other technical non-experts wanted to hear about pragmatic utility of a product, not elegant craft of that product’s internal components.

The Startup Founding Days’s program directs participants to compete to make the best prototype while also emphasizing that the values of “learning through building and producing” (Startup Founding Days introductory pamphlet, page 7), of treating entrepreneurship as an end unto itself. This captures an essential dynamic of this field, that participants are encouraged to see work as fun in addition to being potentially lucrative. This event was designed to model these values, and to enact the temporality of IT production: small teams of young people working very hard to address computers in language which, read in the right circumstances, commands complex machinery. At the same time, they were also refining another language, that which turns the raw code into a viable venture through shared work and public presentation. By reinforcing the model of small teams working in a networked, judged by venture capitalists, the Startup Founding Days approximated a normative enactment of technology entrepreneurship.

The act of creating a prototype software product from scratch through collaboration in an environment conducive to this activity was a model of and a model for the work environment LetsGoStartup hoped to effect. However, the context in which their spontaneous creativity could flower into business ventures (a few ventures grew from projects started at this conference) is
crucial. There was a good deal of event planning, and the venue, a business incubator, was particularly well-suited to this sort of activity. The representation of a founder-centered tech field and the immediacy of the ventures modeled and begun at the conference were the focus, but they did not happen in a vacuum. From the incubator in which the event took place to the guest lectures from Silicon Valley based technology corporations held periodically throughout the event, the tacit supplement of the organization and motivation provided from without a single venture was also modeled.

This event staged a version of tech entrepreneurship, but the connections and framings present overflowed the core message the event’s organizers put forward. It was a conference that foregrounded creators of prototype businesses, not managers or funders. Unlike many of the other conjunctures of managerial and financial expertise described in this dissertation, this was not a conference on the topic of entrepreneurship, it was an enactment of entrepreneurship. Unlike a trade show, in which companies bring a finished and polished model, the prototypes being made at The Startup Founding Days were not components or scale models of a venture, they were the kernel.

It is also a demonstration of the immediacy of the work most valorized in the emerging ecosystem. While some new businesses that passed through entrepreneurship promotion programs were in more traditional industries (artisanal food and beverage work for the most part), software startups were the model form. That the Startup Founding Days almost exclusively featured this particular kind of business was reflected in focused investment in this sector from the new wave of Beirut venture capital firms, which were very robustly represented at the event.
Emergence is both a type of emergent entity as well as the spatiotemporal scale on which the emergence appears to take place. The speed at which people were trying to adapt to the possibilities of a new kind of economic activity lent a sense of intense acceleration to the field, which had, in the course of eighteen months, come together out of limited local precursors. The immediacy of the event afforded a deeper engagement with a key component of tech entrepreneurship, the fun to be had from coding.

Fun is crucial; this event was designed to encourage participants to see their work as pleasurable. To be part of one of these fun, spontaneous happenings, one needs to already be included in a social network on the leading edge of the economy. Fred Turner (2006) discusses the countercultural ethos of “cyberculture”, both its utopian aspirations and the ethnic and gender exclusions that underwrote these communities. The fun of innovative business making depends on a tolerant culture and a large social safety net. The ideal coder finds pleasure in the act of coding, not merely satisfaction at being paid for work. Play and experimentation have shaped the networked software development from its earliest days. Janeway (2012) describes the birth of hacker culture at MIT in the 1970’s (a possibly apocryphal tale has it that the earliest recorded online business transaction was for a small quantity of marijuana, illegal in Massachusetts at the time), the intermingling of institutional funding and utopian aspirations. Kelty’s (2008) work on the Free Software movement documents a core surplus in coding culture, a principled willingness to extend the practices of work into projects made for an imagined digital commons. Exploring the technical and commercial possibilities of the field has been, in part, a grassroots project. A spirit of immediacy, innovation, and fun was invoked and repackaged for the entrepreneurs who gathered for this conference.
The Startup Founding Days was not an attempt at building an ecosystem, it rather manifested a set of relations that was already growing in Beirut and a larger but more loosely connected set spreading throughout the region. The main activity, rapid prototyping and minimal business organization, was both a model and an enactment of tech entrepreneurship. The frenetic pace and immersion in project-time, working against a tight contest deadline modeled the temporality and affect of the venture founder role. The event’s simultaneous scheduling around the world allowed participants be part of a literally globe-spanning moment in tech development, connecting a few hundred young software developers on a hill above Beirut with an industry that has reconfigured the world.

**Conclusion**

A reductive version of events might follow the narrative of a skeptical outsider already working in a more mainstream industry. An acquaintance of mine who worked for a large regional management consultancy dismissed LibCubate: “they haven’t produced anything, they just sit there”. From his perspective, despite all the rumblings about new vistas of tech startups, of creative capitalism, of postindustrial labor, there were no major, successful companies that owed their existence to the new network of tech resources. LibCubate’s interest in tightening a pipeline was not diametrically opposed to the kind of immediacy modeled by the Startup Founding Days, but it did depend on a different time scale. The Startup Founding Days captured the virtual capacities of the emerging field, coming together in a single event as they grew new ventures.

Arising from conferences, friendships, partnerships, and funding rounds, however, were stirrings of less centrally organized activity: supported by business schools, navigating with Silicon
Valley as a pole star, working long hours in small offices and at cafe tables, small ventures were growing internally and reaching out for expertise and funding. There was no guarantee of success and few local templates for tech entrepreneurship. The gap between entrepreneurs as self-cultivating figures of activity and passion and small businesses owners as a seekers of modest returns was clear to participants, but the difference was not intuitive outside of this setting. The Startup Founding Days and similar events offered people a sense of location and purpose within the coalescing system, convening work, rather than representations thereof.

Ecosystem emergence is not a stable development process, it is choppy, nonlinear, uncertain. From business literature and prescriptive formulas to conjunctions of work and play among coders, the emerging system came together. The difference between an incubator’s underfed pipeline and the tentative connections made by smaller, less robustly institutionalized startups, venture capital firms, and entrepreneurship support programs is a difference in theories of business development put into practice in Beirut in 2010.
Chapter 5

Coming to Terms: Investment, Speculation, Suspicion

“Go to any bank in the world, tell them to bring the Lebanese person out, they’ll show you someone!” A credit manager at LoanSecure, a credit guarantee project, said this to me in the middle of a conversation about expertise and valuation technique. We were discussing the Lebanese economy as seen from his desk, a landscape of varying creditworthiness and uncertainty. This led into a discussion of the storied wisdom of Lebanese bankers and their resulting spread across the world, a topic of phatic conversation common in my research. By contrast, he believed that the Lebanese national business world was small enough that he would be able to find useful interlocutors in any area of industry he analyzed, rendering credit analysis partly a matter of personal engagement. From his perspective, Lebanon was a wellspring of financial competence. This resource could pull the country out of economic turmoil as credit guarantee supported productive businesses struggling for funding.

His enthusiasm for expanded financial access contrasted sharply with a general discomfort with indebtedness in Lebanon: a young woman at an entrepreneurship training session hosted by the entrepreneurship promotion group Engo expressed anxiety at the concept of a venture capital firm: if someone has equity in your firm, “then they have power over you, you owe yourself to them, they can ruin your name…” Debt, particularly obligations outside of family networks, was seen as perilous, capable of exposing a private person or project to outside scrutiny and de-
Debt incurred within a family network does not ruin a name, it remains private, with control already embedded in the social relations productive of the family. This balance between financial expertise and a generalized lack of trust shaped much of the field of investment and debt in the emerging entrepreneurship ecosystem.

Investments are projections into the future premised on relations in the present, a conjunction particularly fraught in a setting in which the immediate future is categorically uncertain. The research for this project was carried out in what proved to be a lull in regional conflict, as the Lebanese political crises following the 2005 assassination of former prime minister Rafiq Hariri had subsided and the fallout from the Syrian civil war had not begun. The tools of early stage venture finance were designed to further stabilize a platform for startup development amidst this turbulence. In short, they were designed to limit uncertainty, substituting it for predictable risk (Knight 1921). Equity investment term sheets, credit guarantee arrangements, and pitches to angel investors were all designed to effect a clearing in which valuation could be carried out in a terrain with sufficient conceptual stabilization. These forms and practices provide funding to ventures that could be quite lucrative, but that, lacking any track record of success, might struggle to find funding (Gompers and Lerner 2001). This was all the more the case in a country with macropolitical instability and a preponderance of conservative family business networks.

The people working on new venture finance projects were all Lebanese, some holding dual citizenship, and most had worked outside of the country. They were generally older than the venture founders they worked with, and many had worked in managerial as well as financial positions. Most of them had very recently returned to Lebanon for the express purpose of working in this area of finance. I regularly interviewed a senior credit analyst at LoanSecure, a credit
guarantor, saw the heads of one of the three venture capital firms quite frequently at public meetings and private interviews, and made introductions with the remainder of the finance workers present. I did not meet many of the back office staff of the projects documented, though most of the projects documented in this chapter had limited support staff. Like the ventures they worked with, these were lightly staffed projects.

This chapter investigates the three kinds of finance work that supported early stage ventures in Beirut: LoanSecure, a loan guarantee program, the angel investor network LebAngels, and a trio of new Beirut-based venture capital firms. They propagated the ecosystemic logic of the emerging setting by providing a financial register for relation and comparison. This was nominally distinct from the entrepreneurial self-cultivation or the venture support networking that was also underway. All three forms of finance fund small ventures, but differ greatly in the type of internal structure and venture aims in their target investments and in the formality of their relationship with funded ventures. By making contractually defined equity investment a central component of the growing entrepreneurship field, they regimented formal temporalities and business methods distinct from the socially embedded finance of Lebanese family capitalism. Yildirim-Oktem and Usdiken (2010:119) describe the professionalization process in family business groups in emerging markets as being primarily a process of expanding board size and hiring from within the ranks of a company, which captures the divorce of kin networks from business management. Smaller ventures, however, had an added pressure to also disentangle family finances from those of a business, a challenge in an economy comprised of 85% family owned firms (Fahed-Sreih, Pistrui, Huang and Welsch 2009:249), many of which are small and informally structured. These different finance projects valued different ends: for the credit guarantor,
professionalization of relatively informal areas of business was crucial, for venture capitalists, benchmarking the productivity of a spirited entrepreneur was key, and angel investors worked to stabilize basic valuation in the nascent ventures with which they engaged. For the venture capitalists and angel investors, establishing equity finance as a legitimate practice in Lebanon was an additional challenge.

Investment combines intuition and technical analysis, potential and risk. Because there were few mature local tech ventures and business practices that could serve as guides or benchmarks, these finance workers had to undertake the initial description and standardization long since sedimented into routine in more mature tech ecosystems. The experimental attempts at early stage venture finance and credit support required finance workers to devise basic parameters for evaluating local ventures. As I watched moments of public and private deliberation and strategizing, it became clear that what was at stake in the early stages of the tech ecosystem was not the quantitative technique of valuation but the stabilization of relevant qualities by which valuation could be performed by each type of organization. Angel investors cared about potential market size, credit guarantee analysts cared about the stability of the existing venture, and venture capitalists cared most about growth potential.

These finance organizations differ in their institutional thickness: the credit guarantor is a public-private partnership between a consortium of major Lebanese banks and the state’s Central Bank, the angel investor network is a thinly institutionalized collaboration organized by Engo (the entrepreneurship promotion organization detailed in chapter two). The three venture capital firms were pursuing similar projects, though they differed in their degree of support: two projects were relatively independent, the third was the venture arm of a regional private equity group.
They all were in the process of refining valuation practices as they made sense of the profit paths in Beirut tech startups. Pursuing these ends helped to structure the field in which they worked.

**Free and Constrained, General and Particular: Investment as Culture**

Investments are structured relations of obligation between parties in particular institutional and cultural contexts. The disembedding of worth from the immediate needs of a specific group of people and the abstraction of currency (Polanyi 1947) is balanced by the imbrication of valuation practices in unique conjunctures of place, institution, and historical moment. Far from being the universal solvent imagined by Marx, valuation practice facilitated the formation of business communities even as it weakened other ties to family ventures. In this setting, different regimes of value were being intermeshed through the promise and subsequent actualization of early stage equity investment.

Recent decades of research by anthropologists on economic globalization have focused on capitalism as an aggressively expansionist project subsuming everything under a single regime of value with attendant restructuring of human subjectivity (Wolf 1982). This imposition is then negotiated within the researcher’s field site; in my research the situation was reversed: like Latin@ aspirational subjects of advertising (Davila 2001), Beirut tech ecosystem workers actively sought inclusion in these flows of capital and organizational projects, and often saw their immediate cultural locale as a hindrance. Wright (2015) observes similar attitudes among Indian labor brokers, who saw flows of labor migration to Persian Gulf petroleum projects as part of the complex project of “making India modern”, of manifesting signs and practices of material and
organizational modernity. Defining the opportunities and challenges of investment meant theorizing Lebanon in light of its suitability as a place where software startups could develop.

Defining a locale as an investment space, as a set of risks and opportunities is a work that precedes investment in ventures. Mitchell’s (1989, 2002) work on Egypt provides seminal examples of the relationship of power to place, as successive ruling powers produced operationalized visions of the country - as timeless Orient, as site of international trade infrastructure development, as space of speculative real estate investment. Venture investment does not require the same complex, sustained engagement with territory and population that defines the modern state, Beirut startup valuation dealt with minimal units of analysis. The model of the place and the possibilities within it has to function as a pidgin, a shorthand sufficiently accurate as to allow for different parties to a contract to meaningfully interact. That a few underlying laws produce highly complex apparent outcomes is a core tenet of contemporary finance studies, MacKenzie (2009) discusses the use of stochastic models derived from Brownian motion studies in market analysis. LiPuma and Lee (2004) describe how risk valuation organizes entire economies from simple techniques, managing by not attempting a complete description of a field, but treating economies as bounded domains. Ho (2009) describes a similar process of contingent “strategy of no strategy” in American investment banking. This emergence of complex financial settings from relatively simple initial financial considerations is complicated by the way in which the Lebanese economy recovered from the civil war.

In this frame, the growth of a tech ecosystem is less improbable than it might initially seem - there is a great deal of diaspora capital flowing through Lebanese banks and a mobile population of well-educated citizens tracing similar paths between Beirut and global hubs of capital and
higher education. The part of the population that in other countries might be absorbed into civil service or corporate managerial positions has historically had to leave Lebanon to find work (Khater 2001, Hourani and Sensenig-Dabbous 2007:12). The tech ecosystem offered a local alternative to becoming part of the diaspora, to heading off to the US, France, the UK, or Canada. Many of the finance workers in this chapter had lived and worked in these countries. Many of the young entrepreneurs wanted to move to these countries eventually, but they were interested in starting projects in Lebanon. There was a steady pull of talent out of Lebanon towards Silicon Valley, a near-universal reality of the global tech industry. Some Lebanese software startups had developed client bases outside Lebanon while keeping their ventures in-country, but others used the connections made to move out.

Between risk and uncertainty, local investment opportunities and global standards, finance practice in Beirut engages the complexity of individual ventures, rendering them into a single point, a quantified value. The venture capital, loan guarantee, and angel investing groups in Beirut enacted these relations, but only after first defining the setting.

**Venture Capital**

“Venture capital (VC) is a nascent industry in MENA, but one that is on the rise. As the VC industry in MENA is not yet fully developed, there is no clear definition of what it is. In this report, we use the term VC loosely to cover angel investments, typical VC funding and small ticket private equity (PE) investments, regardless of the stage of development of the target firm. As the industry matures, we expect that entrepreneurs and investors will eventually revert to using the definition used in more mature VC markets.”
The summary description from a guide published by a regional finance professionals’ group captures the inchoate character of venture capital in Beirut’s growing tech startup scene. Firms had opened for business, but it was not clear whether they would be successful, what financial regulations they would be subject to, or in what categories, let alone particular startups they would invest. Venture capital work in Beirut combined financial acumen with social skill as firm partners worked to publicize their efforts, and in so doing to make connections with potential sites of investment. The entire field was new enough that there was no deal flow, no velocity of investment onto which they could latch. As with other areas of Lebanese tech entrepreneurship development, this was a period in which the grounds for investment were being made.

Venture capital focuses on new ventures, offering private funding and business insight in exchange for equity in the company. These firms invest in startups that have grown beyond self-financing or seed funding, but that are not sufficiently developed to seek investment from a private equity group, to exit by selling their intellectual property to a larger company, or to make a public offering of shares. Software startups at this stage typically have more potential than actual resources. Venture capital firms invest based on perception of that potential, in Beirut as in other tech investment centers. Beirut software startups typically had a small team of entrepreneurs, a core product, and connections to similar ventures are valued in context. There had been

24 This is a guide to the field, written in consultation with some of the venture capitalists discussed in this section.

25 hardly always a felicitous offering for entrepreneurs, who often feel as thought this amounts to meddling.
few successful tech ventures launched from Beirut, giving new venture capital firms scant grounds for comparison.

In normative startup investing, a project passes through successive stages of investment: seed funding, angel investing, several series of increasingly large venture capital investments, and finally either offers shares, is acquired by a larger company, or, if still growing, moves on to private equity investment. This is the growth sequence imagined in the Ecosystem Map described in chapter two, and is the financial component of the incubation pipeline described in chapter four. This model was theorized, but not consistently enacted by existing equity investment resources. There were private equity firms operating in Beirut during the time I researched this project, but they were not directly involved in the startup scene.

The angel investor group described in this chapter had yet to make regular investments in nascent ventures, giving new venture capital firms little signaling from “upstream” finance organizations as to price and venture development. This signaling gap is the financial equivalent of the “pipeline” development problems faced by the business incubator manager described in chapter four. There were components of a potential tech ecosystem present, but there was not a regular flow of information between and about these components at the time of research.

2010 was a year of significant change and expansion for Beirut venture capital. A fund associated with an incubator was open but operating slowly, and another fund was in the process of dissolving after not finding sufficient investments. Private equity was not a major driver of economic activity in the country, most of the real estate and construction projects were funded through large banks standing relationships with major construction companies. Investment in value-adding startups was relatively uncommon. Against this background, two significant new
firms opened and began their funding rounds, and a Gulf-based investment group opened a local office run by a Lebanese-American financier. By the end of the year, one firm was in the process of changing its principals, another was announcing investments, and the Gulf-based firm had not yet committed capital.

These three new firms were less immediately dependent on local institutions than the funds that had operated in the 2000’s, being formally affiliated with neither business incubators nor banks. The new firms were also run by people who were relatively young, had worked outside Lebanon, and were recently returned to the country. The Levant Venture Group (which most people called LVG in conversation) made a strong public showing, joining industry advisory and mentorship boards, presenting at conferences, and actively reaching out to entrepreneurs. Gulf Invest had begun to pursue the same strategy of public engagement, its managing director sat alongside the LVG managers on the judges panel of the Startup Founding Days described in chapter four. Arz Ventures’ sole principal preferred to work relatively quietly, approaching ventures privately and publicizing actual investments. The common problem, of finding investable ventures while remaining independent, was managed in these two different ways.

LVG opened in the fall of 2009, and quickly attracted attention as they assertively publicized their presence in the nascent ecosystem. I saw LVG’s principals more than those of any other firm, as they were part of Engo’s mentorship group whose meetings I attended. Along with the credit analysts from LoanSecure, they were probably the most visible finance workers in the emerging tech space. They were making many of the same connections I was making between emerging projects and events. Paul, the social entrepreneur whose Workshop project is documented in chapter one, was in contact with Sami R, a LVG founder, who was also preparing to
invest in the startup founded by an applicant to the mentorship program. While he wound up not
taking part in the planning sessions for Paul’s entrepreneurship promotion project (detailed in
chapter one, this is a project that straddles social development work and tech entrepreneurship),
his interest in a nonprofit project suggested this range of interest, connecting with projects out-
side of his nominal work as an investor and advisor.

LVG partners were regular attendees of the mentorship committee Engo organized, and all
three partners gave public presentations at local tech conferences and seminars. Sami was the
most visible member of LVG, and as his reputation grew he was often asked to present on equity
finance. At The American University of Beirut’s entrepreneurship conference, held in the middle
of my fieldwork, Paul and I ran into him as he was hurrying through the atrium of the business
school, looking for a suit jacket to borrow before taking the stage on short notice. When a con-
ference organizer realized that he was attending, he had been asked to speak about the value of
venture capital for startups. His impromptu talk laid out the principles of his work. It was given
to an audience that was likely familiar with the core principles of venture investing, but seeing
him on stage particularized him as a credible source for venture development. The talk he gave,
the short notice on which he gave it, and his stopping to chat with an anthropologist and a social
entrepreneurship promoter while pulling it all together captured the fast flow of his working
method. He was in motion, making connections and expounding his firm’s value and methodol-
ogy, both through his talk and the short notice on which he gave it.

The three principals of the Levant Venture Group came from a variety of professional back-
grounds, one had a mix of managerial and entrepreneurial experience from startup hubs in North
America and Europe, another had mostly worked in IT, both large institutions and with startups,
and the third had extensive experience with finance work in the Middle East. This range of expertise reflects one of the key aspects of venture capital practice: unlike the highly abstracted finance work done in stock and commodities exchanges, venture capital firms operate close to the ground in categorically unstable business environments, settings in which intuition about value and velocity prevail over strategies based on quantitative model-building. In more mature start-up settings, local firms will have had far more successes and failures to reflect on, allowing for more abstracted benchmarks for venture development.

While all the LVG staff were very financially literate, they had to make what one partner called “artisanal” value assessment. This required a qualitative leap from the bare facts presented in a venture pitch to a guess at the potential value of a new company, “we invest in people and ideas, not companies”, as he put it in an interview. The skills, professional experience, and need for intuitive decision making based on these qualities are what drove LVG’s work, as is standard for venture capital firms (Dimov and Shepherd 2005). Making non-controlled comparisons between a venture under consideration and the problem it solves necessarily requires open speculation. Early stage ventures are untested, and an investment in them is a commitment to potential. It is the complement to the business imaginary of the pitch venture founders made when seeking investment: not a statement of existing capacities, but a speculation on future conditions. LVG’s success was premised on their principals’ experience and on a growing list of contacts in the Beirut tech space built through public appearances, mentoring, and networking.

Arz Ventures was smaller and less publicly visible. It was run by one person out of a small office in Achrafieh, east Beirut’s commercial center, near the offices of Cruft, the software start-up detailed in chapter two. Maroun, the fund manager in Beirut, had professional experience
similar to that of the Levant Venture Group partners: he had been educated through an elite MBA program and had worked in the US, and had recently returned to Lebanon to start Arz. When I met him, he had just announced the firm’s first investment, in an experimental information technology startup. This investment both announced the firm’s presence and characterized their investment interests. It was a bold investment, particularly as most of the ventures circulating were less ambitious, focusing on consumer oriented web and mobile apps.

Gulf Invest entered the Beirut VC space by hiring an experienced venture capitalist with experience in Silicon Valley, assembling an office around him. He was slightly older than the other venture capitalists, and had spent most of his career in the US. His brief was to find leading-edge ventures in the Levant, while the parent group handled private equity investment in more mature sectors. The fund’s parent company was based in the Persian Gulf, and had branched into real estate along with their work in emerging markets. Their interest in the Beirut tech space signaled attention from outside of the Beirut-based Lebanese educational and social networks that were producing nascent startups.

These three firms were busy establishing themselves and working towards their first rounds of investment while I was studying them, assessing investment potential and determining the landscape in which they were operating. Valuation technique combines contextually grounded estimation and formal assignment of a quantitative value for a given venture. Probing the tension between abstract qualities and particular ventures constitutes much of the work done by venture capitalists. In an emerging tech sector in a country with little history of this type of equity investment, qualitative analysis fundamentally contributes to valuation. The firm’s managers worked to reach out into their field of investment, learning about particular ventures while be-
coming part of the network of entrepreneurship resources. In public deliberation, they compared local projects to analogous ventures outside Lebanon, assessed the resources available inside the country, and questioned the ability of venture founders to work to a schedule. This last point was the most contentious for the venture capitalists working in Beirut, as they privately doubted that many of the venture founders they worked with could adequately manage outside direction in their work.

Moving towards investing in a startup meant more than just offering equity in exchange for a stake in the company, it also defined a set of managerial obligations development benchmarks, summarized in a term sheet negotiated by the venture capitalists to the venture founder. Compacting a relationship into a single document accomplishes several things: it defines the percentage of a venture that fund wants to own, it provides a valuation of the venture value of the entire venture, and it indicates interest in the startup’s founders as people. Beyond these concrete contractual relations, an investment also signposts a possible trend in the local venture capital market by delivering one vector in a broader deal flow. An equity offer is not a bare transaction in a single moment, it founds a working relationship between startup founder and and a venture capital firm’s managers by stating a concrete value. These interpersonal relationships can continue long after particular ventures and funds have dissolved, as new projects and shifting roles therein produce novel combinations of capital, expertise, and ventures. This is what the LVG manager meant about investing in people, not companies.

The first round of investments LVG announced were, significantly, mostly in ventures with whose founders the fund’s principals had made personal relation. This is a crucial social component of venture capital work, and one that explains the attention to professional polish on the part
of the venture capitalists. This is a point of maximum difference between the speed and impersonality of electronic trading in modern stock exchanges in which mature public ventures’ value is transacted and early stage equity investment, in which personal connections encompass the technical terms of an investment.

When I asked fund managers what drew them to invest in Beirut, the answers ranged broadly: most people pointed to the stir of activity I was documenting in my own work. Sami R, the LVG partner who had become a regular speaker at entrepreneurship conferences, suggested that there was a general rebalancing of entrepreneurial activity from the West to the East, that “paradigm shifts take time”. He saw his work as part of that shift, opening opportunities for other Lebanese entrepreneurs. Others talked about the promise of particular ventures in which they were considering investment, avoiding generalities entirely. By blurring the implicit tension between general rules of investment and particularities of specific tech startups, they synthesized a working practice that allowed them to move towards making initial investments in ventures. In general, asking them this question directly did not result in useful responses, they tended to revert to basic principles - they were trying to invest in profitable ventures, as the name of their industry might suggest. It was through seeing how they went about the ultimate goal of investing in profitable ventures that I came to better understand their motivations.

The venture capital firms opening Beirut were all run by financiers of Lebanese ancestry, some of whom were returning to Lebanon after relatively short periods of work abroad, others were arriving for the first time as adults. As a group, they were older than the software coders in whose projects they were interested in investing. They also tended towards a more polished, professional demeanor, projecting dynamic engagement with the emerging setting. Social skill is
key to their work, as it involves unformatted engagement with venture founders, constant net-
working, and a radically uncertain business environment. As mediators between investors and
venture founders, being outgoing was a prerequisite for their work; their affect modeled that of
the ideal-typical entrepreneur, in that they extended the enthusiasm that they saw as a positive
sign for venture founders’ ability to grow their ventures. In this light, Sami’s willingness to jump
onto a stage and give an off the cuff presentation on his work was not just a promotional exer-
cise, it was an enactment of the venturesome behavior he hoped to find in startup founders. This
professional polish did important work for them, distinguishing them from the more quirky, ca-
sual coders, the more stiffly formal besuited bankers, and their closest peers, the entrepreneur-
ship promoters.

The work that Engo, Proment, and other entrepreneurship promoters undertook had a similar
aim, of making entrepreneurs out of software coders, providing productive value through a me-
dial position in an emerging set of relations. Where promotion groups instructed and facilitated,
the venture capitalists developed a symbiotic, affective relationship with key members of the
emerging field, they engaged with the younger entrepreneurs. Startup founders conversely
shaped their personal affect and the tone of their projects in ways amenable to investment. The
founder of Overlay (the venture whose pitch to a mentorship committee is detailed in chapter
three) was approached by multiple firms as he negotiated the support and funding services avail-
able for his project. Through pitching at conferences, private sessions, and joining an accelera-
tor, he traced a path through the sites also engaged by venture capitalists in their search for in-
vestable ventures. Some of these events and projects were organized or facilitated by Engo or
groups like it. Venture capitalists from LVG and other firms, as well as representatives from
LoanSecure, worked with Engo and Proment’s training and networking projects. These connections created a network through which funders and founders contacted each other. Abdulkarim, the founder of Overlay, also worked with Sam’s accelerator project, VenLaunch, which deepened his connections to other venture founders, as did his engagement with peers in his college courses. There was a necessary symmetry of involvement. These connections, of mentorship, investment interest, co-working, and informal association all served as propagators of venture capital interest and shaped his project around a product, rather than as a concept.

By contrast, projects that were less deeply imbricated in these networks tended to be rougher, less directed towards audiences of funders. These marginal projects, of which there were many, tended to be based around an untested conceptual kernel: solo or duo projects in contextual location services, multi-industry logistics packages, and direct marketing projects all sat immediately outside of this dense promotion and development network. Because the people behind these projects were not deeply engaged with entrepreneurial support and funding, they tended towards a self-reinforcing hesitancy about the utility of outside funding and the viability of their projects once exposed to outside influence.

At this point, the only major value signpost was the sale of Maktoob, an Arabic language web portal bought by Yahoo as a means of entering the Middle East market. The USD 200m purchase was a conceptual catalyst; Beirut tech startup founders often mentioned it when discussing financial possibilities of their projects. This dramatic exit took the place of the constant churn of smaller deals in more mature ecosystems, wherein venture types and investment strategies are well-formatted enough to make returns slightly more predictable. In Beirut, venture capital firms promoted themselves as being capable of shepherding new companies towards profitability,
rather than appealing to existing contacts or a proven track record. It is this guidance that re-
quired the combination of social and technical skills.

Beirut venture capitalists were interested in developing local “deal flow”, the scale and ve-
locity of investment and and exits in a subfield of invested startups. The metaphor of fluid
movement is significant, the narrative of process predominated over that of structure. As a com-
ponent of site specific deal flow, an investment was both an entity in its own right and a contrib-
utor to the overall shape of market velocity. Venture capital firms faced information problems
as they worked to anchor their valuation practice in relationships with local venture founders.
The lack of successful local ventures made valuation difficult. Startups were being founded at a
increasing pace, but little publicity, few agreed upon profitability paths, and founder hesitancy to
share information about the internal dynamics of their ventures complicated valuation.

Deal flow was a matter of investment rate, but also of media in which venture investment an-
nouncements could be made. Lebanon lacks a broad base of national business media, though
some figures in the tech field maintain a presence on Twitter and similar social media platforms.
There are few publicly traded companies (the Beirut stock exchange is dominated by Solidere,
the Hariri family’s construction firm) to report on, family firms are not forthcoming about their
activities, and the informal economy is subject only to indirect description. Weekly economic
surveys from Byblos Bank, business reporting in national newspapers, and broader surveys in
monthly magazines created an informational backdrop for finance, real estate, and light manufac-

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26 There is an essentially molar / molecular (Deleuze and Guattari 1987) distinction at work: in mature
markets, a single transaction is both a product and producer of economic conditions, in a new market,
each deal is a more categorically significant event.
turing, but there was less conceptual connection to the tech ecosystem. The conferences and seminars described in chapter three served to create a lived experience of a business community, but this embodied and occasional self-representation was more ephemeral than the written reporting described in chapter two. All of these event-based and written descriptions were new, with little track record of their own in reporting on ventures that had little track record.

In the venture capital term of art, there was limited deal flow, and this lack of velocity fed back into people’s assumptions about the possibilities of the field. In absence of regular and publicly announced deals, investors often turn to other sources of information, both reference to other sites of software startup investment and to case studies of particular ventures and industries. Case studies are a popular representative technique, designed to highlight the tension between a company and its working environment. By locating and modeling agency in a venture, case studies stabilize an object of analysis. Depicting single individuals as entrepreneurial actors was a major component of entrepreneurship promotion discourse, but when modeling investment landscapes, the venture was the core unit of analysis, or “calculative agency” in Callon’s (1998) terms. Several organizations produced case studies. Engo, the entrepreneurship promotion network, spent time modeling and formatting business proposals, an entrepreneurship program director at a Beirut university wanted to make case studies a part of his curriculum, and a regional business luminary briefly interrupted a presentation at a business conference to offer to fund them. That they might serve as a tool for valuation was clear, but the impetus to produce public

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27 This falls outside the scope of this dissertation, but it may also be the case that the Lebanese economy is so heavily shaped by the economic flows of different communities diaspora populations as to make the idea of a single, coherent national economy something of a post-facto fiction. In this regard, the growing tech ecosystem would be one of many business ecologies bereft of linkages, conceptual or material, to a broader national economy.
data about particular ventures was not in the interest of the parties who stood to benefit most di-
rectly from them.

Investment in technology startups engages the radical indeterminacy of value in immaterial
production even when there is consistent reporting through industry media and venture case stud-
ies. Software production uses less material infrastructure than manufacturing, is far more broad-
ly networked than traditional artisanal labor, and is less predictable in income than mainstream
producer services (such as legal or accounting firms, which bill hours at a regular rate rather than
floating on staged investments). As a result of this, there are few indexes of future performance
based on the presence of support equipment, as in the “crane count” used to describe urban de-
velopment. There are recursive effects as venture founders leverage their social connections to
develop their projects. One of the core questions in the social studies of finance is how specific
tools and devices effect abstraction, creating or translating value into increasingly rarified realms
of calculation. Poovey’s (1998) work on the rendering of objectivity in business and finance
track points to current practices of abstraction. Stabilizing a fact and modeling a case are tech-
niques for making a representation of a setting that can move. Case studies functioned, ideally,
as disinterested versions of venture pitches. For venture capitalists operating in the “green field”
of Beirut, this indeterminacy was another obstacle to building deal flow.

Tech startups themselves lack a stable initial object of valuation, they are abstract works of
technical writing stored in silico. Their products begin as abstractions that are materialized only
as they are adopted and used by consumers. When the founders of Cruft (documented in chapter
two) presented their social sports project, they did not describe intrinsic elements such as code or
design. They foregrounded instead the size and engagement of their userbase and their growth
plans. Product type, startup team track record, depth of project, and market backdrop can all be used to estimate worth, but these remain highly speculative, as analogies between nominally similar products are often difficult to make. In practice, this sometimes led entrepreneurs to dramatically overestimate their unique product value, user base size, and possible influence in their area of industry. Particularly in the case of web-based ventures, the potential market for a basic service can include all internet users, a significant fraction of the human species. Funding pitches that included these overestimates were not taken well, as it suggested that the venture founder had not done any actual market research, nor did they understand market segmentation. By contrast, potential investors can make similarly undervalued estimations of a project’s worth. One of LVG’s partners had seen local projects offered investment based on book value, or the worth of the existing equipment. For a tech startup, that equipment might be nothing more than the laptop on which the code is written. This misalignment was one of the sources of frustration for all parties as the entrepreneurship ecosystem came closer to producing investments.

When a product exists as lines of software code, or as a particular arrangement of modular elements thereof, valuation is based on three components: analogy to comparable ventures, speculation as to uptake of a venture based on comparative market data, and general consideration of the local context. These three analytics came up in a conversation with an LVG partner during an interview at his office, and again in another more casual conversation the following month. He was interested in describing his work as a trajectory of professional appointments that had led him to help found a venture capital firm in Beirut, and was less interested in discussing formal valuation technique. This tendency, to ground expertise as a series of meaningful incidents from
which he had learned rather than as acquisition of abstract knowledge framed his knowledge of
the field in terms that reflected its structure.

I often asked finance workers how they theorized valuation of new ventures. Valuation inter-
ested me because it combines an inward look at the intrinsic value of a product and an outward
work of finding analogous qualities in a potential investment and other ventures. In most cases,
venture capital workers gave equivocal responses, saying that ventures were considered on a
case-by-case basis, that there weren’t many concrete metrics to work with. In short, the lack of a
venture capital market was making it hard to start a venture capital market. One of LVG’s part-
ners was planning to host a regular social event for entrepreneurs with guest speakers from the
UK in order to meet new people, he felt that “new momentum in the field” would give him both
more possible ventures to invest in as well as a more robust field in general. Another LVG part-
ner bemoaned the “lack of education” on the part of local tech entrepreneurs, that they did not
understand what he took to be basic elements of working with the “smart money” offered by
venture capitalists.

Rafik, the principal of Arz Ventures had made a complex spreadsheet-based valuation sys-
tem; it took in a great deal of information, out of which came a single number. As this was pro-
prietary information, I wasn’t able to talk with him in detail about the character of the inputted
data. What struck me about his valuation practice was the complexity of the form and the neces-
sary interpretation and semi-controlled comparison it required. Some data, such as cash flow,
team experience, and existing investment, are easy to capture in a spreadsheet. Other elements
are not - the willingness of a team to work together, the innovativeness of a project. Reducing all
of this to cells in a spreadsheet rendered all of this data in a single, flat form. This did not yield a
mechanically derived decision, but rather afforded him a heuristic tool on the path to a decision. Like the partners of LVG, Rafik cited “artisanal knowledge”, his experience working with people and on his personal assessment of their competence and capacity for productive innovation as key to his method. Akin the Ecosystem Map Proment composed (in chapter two on systems perspectives), this calculation engine captured much, but at the expense of the nuance that led the LVG partners to focus on artisanal opportunity recognition and execution.

As was the case with most venture capitalists operating in Beirut at the time, Arz had recently begun to entertain offers. They had, however, declined to work with people after they failed to meet deadlines, something relatively uncommon in Lebanese business culture. The normative expectation was that small business ventures would grow with family money, maturing into taking bank loans when the venture was well-established, and then only if further growth was necessary. Arz’ principal’s willingness to formalize valuation and to explicitly set concrete benchmarks put him at the more technically driven end of the Lebanese venture capital practice spectrum.

Newly opened venture capital firms were publicizing their presence, working to evaluate potentially relevant ventures, and persuade venture founders to take investment from specialists rather than family. In this period of new development, it was not clear that this form of finance would be successful, if the particular venture capital firms would generate anything more than excitement, and it was not clear if there were enough ventures to support high-risk, potentially high-return early stage equity investment.

The tension between finding unique value in innovative startups and developing measurable benchmarks in business development occupied many of my conversations with LoanSecure, a
financial services public-private partnership. While venture capitalists were establishing a new kind of finance practice for Beirut, a consortium of private banks was working with the national bank to expand a credit guarantee firm, particularly in the direction of the nascent tech ecosystem.

**LoanSecure**

An alternative to seeking equity investment for new ventures is securing a bank loan, which avoids the close personal connections and managerial input inherent to taking “smart money” from a venture capital firm. The credit environment had been very difficult for small businesses in Lebanon since the beginning of the civil war in 1975. After the early 90’s suspension of open warfare following the Ta’if Accords, banks settled on seeking approximately twice as much collateral as loan value, a response to the turbulent postwar economy of the 1990’s. This led to a shortage of credit for small businesses, particularly those outside of provident family business networks. Credit guarantee projects ameliorate these conditions for both borrowers and lenders by securing a loan, guaranteeing a part of the loan’s value in exchange for a commission. LoanSecure, founded in 2000 and operating from Hamra, west Beirut, is Lebanon’s only credit guarantor. It backs loans to small businesses in value-adding economic sectors. Their two types of guarantee varied in the maximum loan amount and percentage LoanSecure was willing to secure. Their client services consisted of support for 75% loans of up to two hundred thousand dollars for the basic product or 80% of a loan of up to four hundred thousand dollars for their larger loan

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28 This essentially meant agriculture, manufacturing, high-tech, tourism, and crafts, and, more pertinently, not real estate or import-export businesses. The innovative loan program, discussed in this section, was their attempt at creating a new product for a new type of business.
guarantee product. Unlike the venture capital firms starting to work in Beirut, they were interested in supporting profitable businesses, but not in directly benefitting from their success. This project, supported by the central bank and a consortium of private Lebanese banks, was concerned with supporting particular ventures as a means of improving Lebanon’s economic stability and vibrancy. On the scale of individual projects, creditworthiness was tied to the degree of professionalization of venture and the capacity for further formalization. When I was conducting research, LoanSecure was in the process of establishing a new loan product directed towards “innovative” ventures. The problems and considerations that they experienced in working this project highlight the challenges of early stage business development.

Lebanese businesspeople, particularly those who have worked extensively outside the country, often felt that most business practice in their country was very informal, to the point that many people have serious reservations about their ability to get into what they see as a vast network of instrumental favors and family ties. As they saw it, this system works well for deeply networked people, but often meant that securing investment was challenging; a retired private equity fund operator told me that he was unable to invest in promising-looking projects because each company’s books were kept differently, that there were no routinely enforced standards. In a similar vein, a LoanSecure credit analyst jokingly told me that the organization only made loans based on “the books [you] show the tax collectors, not the ones you show your wife or [the ones you] keep for yourself”. The professionalization of small businesses, described as keeping books and making sure that positions in the company have clear duties was a slightly different

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29 As noted in chapter three, but the common word for potentially instrumental social ties, *wasta*, was almost never mentioned by people I worked with. This is quite unusual in Lebanon, where discussion of potent informal ties was a popular means of indexing relative social status.
goal than the promotion of entrepreneurial selfhood. Formalizing accounting and personnel organization had many of the same intended effects, but was directed at creating a more stable economy rather than occasional successes.

LoanSecure’s mission was more explicitly development-oriented than the work of venture capital firms, drawing on concepts from outside of mainstream finance. From the early 2000’s onward, there has been a major global push to extend banking to people who traditionally did not have access to these services. The projects resulting from this work have largely taken the form of microcredit banks and programs. LoanSecure was not a microcredit bank, but the services they provided were intended to provide both funds for individual ventures and economic regularity (and potentially taxable income) for the benefit of Lebanon as a whole. By supporting small ventures, LoanSecure intended stabilize and dynamize the national economy.

LoanSecure’s president was involved in a number of other financial projects in the country, working with the International Finance Corporation (a World Bank Project) to tailor the general form of credit guarantee to Lebanon’s particular circumstances. The credit analysts were members of Engo’s mentorship committee (described in chapter three), they gave presentations at entrepreneurship clinics and events, and they attended the major tech entrepreneurship conferences held throughout the year. This put them in the same public circuits and entrepreneurship development projects as those engaged by venture capital firm partners. The two credit analysts I spoke with regularly also had secondary careers as college business educators and municipal political figures, connecting them to other modes of work. This deep immersion into not just finance but politics and higher education allowed them to make the same kinds of richly informed decisions that venture capitalists made.
The guarantor’s credit analysts were, like the venture capitalists and angel investors, all Lebanese. LoanSecure’s president encouraged senior analysts to engage with policy and business promotion groups in addition to their daily work, giving them a broader perspective on the economy of their country, helping them to understand the context in which loans were made. In addition to their ongoing work of professionalizing small business through credit extension, they were also developing a new product for innovative startups. Professionalization entailed keeping employment and financial decision-making distinct from family relations and assets. It was important to make sure that you have the right person for the job, family or not, as Wissam, a senior credit analyst, put it. Akin to the shift promoted by venture capitalists, this distinction worked to disembed small business from family and neighborhood, connecting it instead to formal finance institutions. Grounding these two values, professionalization and innovation, shaped the character of the work they undertook as guarantors. The innovative loan program under development was intended cover a greater percentage of a smaller loan, thus targeting early stage ventures. In this new area of support, the problems of individuating a small business from a family structure was replaced with the common tech venture problem of assessing worth in nascent projects.

I met with Wissam, one of LoanSecure’s credit analysts, several times a month. Like me, he was in his early thirties and at a similar place in life: we were both recently returned to Lebanon, both planning marriages, both at early stages of careers. Our conversations, initially about the guarantor’s credit analysis techniques, often moved into talk about the state of affairs in the country. This was an uncertain period in Lebanese politics, as Hezbollah was in the process of becoming a more normal political party, which gave Wissam pause. He was himself in the early stages of a political career, taking a position in local government that he understood to be a first
step towards a possible future position in national government. This track was new for him, his background was in operations management, making work as a credit analyst also a new career direction.

Our conversations would often circle back around to loan securitization through long discussions of marriage, life in Beirut, infrastructure management, and global finance currents along the way. This range of topics reflected what LoanSecure’s credit analyst’s faced in their work: the guarantor’s analysts had to interpret creditworthiness in a similarly wide range businesses. Rather than specializing in a small sector of an economy, the senior analysts surveyed every type of business in the loan amount range requested. In this light, reflecting on problems of marriage costs, traffic jams, and collateral requirements in the same breath created a holistic image of creditworthiness.

The loan review process itself compiled observations, on-site physical plant inspection, conversation about the projected horizons of the business, and review of revenue statements. The feedback between the different objects of analysis distilled a complex assortment of documents into a single file, combining pictures of equipment with spreadsheets documenting revenue and expenses. Like the competitiveness reports and ecosystem mapping spreadsheets being produced by entrepreneurship networking organizations, these collections of documents were the ground for further work, affording a simplified framing of potential outcomes. Like the pitches made by venture founders to venture capitalists, creditworthiness was the end result of sorting through these orders of information, considering them against the broader national business and financial backdrop, and making a decision. Also akin to the venture capitalists’ work in Beirut, credit guarantee was not wholly formalized in part because the technical standards for new ventures
were not established. Setting up the innovative loan program was all the more difficult, as it addressed new ventures, not established ventures in need of support for development.

As LoanSecure’s managers worked to develop the “innovative” loan, challenges presented themselves: not only was this a new product, it was one that escaped their normal analysis of existing ventures, as it was premised on potential, not actual resources. This problem was similar to the venture capital firms’ problem of evaluating investment potential in ventures that were minimally established. Where venture capitalists were trying to establish new ground and pursue the occasional outsized success, LoanSecure’s credit analysts were working out how their existing practices could be brought into alignment with the demands of new types of ventures. This work is distinct from both the equity model of venture capital and the normal process of bank lending against borrower collateral, because a small, potentially innovative technology startup typically has no collateral to offer.

One of the most basic challenges in establishing the innovative loan program was defining innovation. This loan differed from the firm’s other products in that it required less certification of existing resources and revenue streams, covered a greater amount of the loan value, 90% with only 10% equity required. It was premised on the idea that, like the ventures facilitated by entrepreneurship groups such as Engo, it would expand the range of businesses in the country, as opposed to expanding the quantity of value-generating projects. The innovative loan also had lighter requirements for documentation, which was consistent with the often thin instantiation of early stage technology startups.

Making a financial product that addressed this new space defined by high-potential, high-impact ventures cast LoanSecure’s existing products in a new comparative light. Instead of offering
loans to small businesses that might otherwise go underfunded, they were now imagining their possible relationships with ventures that might otherwise seek equity finance. As I spoke with the credit analyst about this loan, he made it clear that this was not a product intended to compete with venture capital. A successful application could have a somewhat unexciting core concept, but if the founder had “top grade business skills”, then they would maintain their open orientation to these experimental projects, starting by asking “why not fund?”. Their core loan guarantee methodology was not challenged by this new space, only their willingness to extend credit to less well instantiated businesses. As he put it, LoanSecure is “not a mentorship agency”, they were looking for businesses that would take very basic direction as part of a loan support agreement, but not ventures that might require regular management. This was not a general distinction for the credit analyst, he was a member of Engo’s mentorship committee, and had seen a variety of very early stage projects present their capacities and problems. Ultimately, he concluded, LoanSecure was interested in continuing to consult with LVG (whose principals were also on Engo’s mentorship committee), functioning as a “value adder and market maker” rather than a finance provider in competition with the venture capital and angel investment projects already underway.

As we talked about the innovative loan, I tried to elicit his definition of innovation. We weren’t able to define it besides through an appeal to the idea of “novelty” and, finally, a printout of the firm website’s definition. The appeal to a sheet of paper I could take with me was intended as a final statement on the matter, appealing to local definition. “Innovative startups are those who demonstrate the potential to create significant commercial added value through innovation”, read the somewhat tautological information sheet. Examples included “Development of a new
product or service, Development of a new production or business process, Development of new uses for existing products, Development of new types or modes of distribution or sales channels”. The credit analyst added to this that customization for the Lebanese market of existing products could possibly be included in the above definition. This was a project in the early stages of planning; like Paul’s Workshop social entrepreneurship venture, LoanSecure had not had and post-implementation feedback with which to specify or modify the initial loan product parameters. Nobody else I spoke with at LoanSecure had a more precise definition, entrepreneurship promotion group Engo’s director defined it as the quality of a product that allows it to change the world, but this is not intrinsic to the product, it is a relation between product and world.

Innovation is both a key term regimenting activity in the Beirut tech ecosystem and one of the most basic evaluative criteria in global entrepreneurship discourse. Engo’s Competitiveness Report, documented in chapter two, attempted to lay out the foundations of a competitive national economy based on innovative new ventures. This was not how most people in my site described innovation, opting instead to cite specific innovative companies (Google was a favorite), without defining the abstract concept in precise terms. In this sense, the imprecise definition circulating in LoanSecure’s office was not an aberration but rather an extension of a practice intrinsic to the field the new loan product was intended to address.

In searching for innovative projects that could act as models for loan support, LoanSecure’s officers were interested in categorical novelty, in fostering new kinds of ventures. In doing this, they followed a common practice of contrasting innovative startups with regular small businesses, thus distinguishing between entrepreneurs and small businesspeople. The exact boundaries of
innovation were not clear: many projects under development in Beirut sought to take an existing concept (restaurant reviews, online gaming) and make it relevant to the Arab / Islamic world (translation of English language apps and websites into Arabic, making video games with local people as heroes instead of faceless villains). There was some interest in this practice, but few people saw these projects as innovative, but rather as extensions of existing practice. Promoting categorical novelty meant anticipating kinds of ventures that were yet to exist, serving demographics that might not be defined: if a project was truly innovative, it had to challenge the categories and evaluative techniques LoanSecure used, or it would qualify for one of the more mainstream loans.

LoanSecure had been active in funding small businesses in Lebanon from the early 2000’s onward, and was trying to expand into the growing tech space, primarily through the “innovative” loan. Defining innovation was difficult, as the nature of innovative business precluded precise definition of a project. Despite this, the LoanSecure analysts worked to produce a wave of business formalization and professionalization in addition to creating a new loan product. These values overlapped with the aims of many of the people in the tech ecosystem, creating a space of formal, contractual interaction without explicit ties to family capitalist projects.

**LebAngels: early stage placemaking**

Small business around the world often benefit from initial investment by wealthy patrons. In Lebanon, these were typically family members or closely related affines, in global technology entrepreneurship, these are typically unrelated angel investors. The angel investment group, LebAngels, was Engo’s new finance project. Like the mentorship committee, it brought estab-
lished businesspeople into contact with new ventures. This project followed Engo’s prior investment fund, which had closed due to administrative difficulties and a lack of immediately attractive investments. Engo was also in the process of creating an investment vehicle that would fund entrepreneurial Lebanese ventures without as much immediate oversight and shared decision-making amongst investors. The previous vehicle had, according to Armand, Engo’s director, failed due to over-engagement by the investors, who had difficulty coming to agreement. The membership of LebAngels overlapped with Engo’s mentorship committee, which was attended by representatives from LoanSecure and LVG. These core organizations in the nascent tech ecosystem made these funding pitch sessions an important site for stabilizing approaches to valuation. The group they had brought together was primarily interested in projects that could grow initially in but quickly beyond Lebanon, and this focus on growth potential incorporated a critique of Lebanon as a place for doing business.

Angel investing is common in many areas of business, a next step after self-funding or taking money from close associates, as an entrepreneurship seminar speaker put it, and preceding venture capital investment. Investing in a startup that may be little more than a founder’s idea and a sketched prototype meant that members of the group had to invoke very general questions of economic worth in assessing ventures, as the ventures had little book value or measurable cash flow.

Angel investors typically support the foundation of a business than the growth of an existing venture, though in practice there is a spectrum of investment stages, styles, and methods that blur the line between angel investing and venture capital investing. The maturity and scale of a given entrepreneurship ecosystem often shapes this boundary: in Beirut, there were no established star-
tups making serious commitments to growth or to an exit by the founders. Many of the ventures that attracted equity investment attention would be minimally applicable for angel investing in more mature tech ecosystems. The term itself, joining equity investment with a Abrahamic figure of divine annunciation, originally described backers of theatrical productions. It came to describe early stage technology startup investors in the early 1980’s (Wetzel 1983). The crucial distinction between angel investing and family support is that the connections made between investor and venture founder are premised on mutual gain, not general reciprocity (Sahlins 1983).

Unlike the new group of venture capital firms and LoanSecure’s innovative loan project, LebAngels was not focused on a single type of business. Food products, small consumer data devices, medical technologies, and software projects were all pitched to the investors, with only one funding decision made while I was conducting research. Comparing the reception this venture had with one that was less well received will clarify the group’s pragmatic investment parameters. This investment project was focused on developing a wide range of capacities, and on bringing equity investment to areas that did not typically receive it. In this respect, LebAngels was working in similar terrain to that covered by LoanSecure’s main loan products, supporting promising small ventures. The difference was in the expected venture growth and eventual return.

The angels themselves came from a broad variety of industries as well, often giving the group operational investment insight beyond banking and software. The venture capital principals all came from banking and technology startups, the LebAngels included these but also incorporated food and beverage, consumer retail, and other industries in their areas of expertise.
Investment meetings were held in the boardroom of a major Lebanese bank, with investors sitting around a massive table and startup founders pitching to them from one end of the room. The meetings were scheduled by the LebAngel’s manager, who worked out of Engo’s office. She had recently returned to Beirut from working in the Unit Arab Emirates, and had worked with one of the partners of LVG prior to taking a position with LebAngels. The investment group met approximately every six weeks, depending on the members’ availability. The meetings typically lasted two hours, began with presentations from venture founders, moved on to closed-door discussions of the merits and drawbacks of the projects, concluding with a funding decision. There was little public discussion of projects outside of the meetings, the group’s email list was used to schedule meetings and distribute information packets rather than as a site of shared deliberation. The angel group’s membership overlapped quite heavily with that of the mentorship program run by Engo, and some projects were presented both for mentorship and for investment.

As with Engo’s mentorship meetings, general venture information packets were pre-circulated via email and subsequently reproduced on paper handouts given out at the meeting. The packets summarized both the venture’s (intended) organizational and financial structure and the unique solution the product offered customers. It also included sales and marketing information. The venture pitches tended to repeat this information, animating it with a spoken pitch and a PowerPoint presentation. The Angels’ questions tended to be comparatively harsh compared to similar question and answer sessions at the mentorship committee, with one investor typically taking a more sharply critical position while the rest asked more general questions. Their reasoning followed the pattern that Maxwell, Jeffrey, and Levesque (2011) found to operate among angel in-
vestors in Canada, with “elimination-by-aspects” functioning in place of systemic analysis. This sifting mechanism allowed the investors to quickly dismiss projects by focusing on an unworkable element, rather than speculating on the means by which the problem could be evaluated and ameliorated with their support.

One project, Tunemaker, was not well received because the post-collegiate entrepreneur presenting it had a very experienced team of faculty from the business school of his alma mater behind him, but presented a revenue and profit projection that suggested very optimistic returns in the longer term. The investors saw this as a sign that the project was not serious, that a better team would have avoided unsupported claims\(^\text{30}\). That he was the least senior member of his own venture also bothered the investment committee, they were unsure who would actually run the venture. Tunemaker’s founder had a background in engineering, and despite his having won a major regional science contest with his concept, he depended on financial and managerial advice from his school’s business faculty in turning the concept into a product. This was a point of some contention between the stated ideals of Engo and their LebAngels project. The angels were older, more experienced businesspeople who had begun to fund entrepreneurial projects after having built their own careers in business. Engo’s mission was to introduce young Lebanese entrepreneurs to high-impact venture development, which necessarily meant taking leaps, starting risky businesses. The angel investors were also concerned by the venture’s market estimation and access, bluntly telling the founder that “Lebanon is not your market”. Without a clear expansion plan into global markets for his product, he would be unlikely to grow beyond

\(^{30}\) the LebAngels investors did not trust cost and revenue forecasts beyond a year or two, but a presentation that lacked them was seen as unserious, their inclusion was a formality, a sign of competent craft that indexed the presenter’s understanding of business form.
the Lebanon. The lack of a persuasive expansion plan in combination with optimistic growth figures made by experienced businesspeople and educators gave the angels concern.

The angel investors’ impulses were based on deep-seated risk aversion, and it was one of the values that startup evangelists like Paul and Karim from this dissertation’s first chapter worked against. Failure is enshrined in entrepreneurship culture as a crucial element of self-cultivation, but in this case, it was not clear that the people pitching ventures were learning from their experience. In this case, the problem of business experience was in its relation to organization and execution, and market size was not a primary consideration.

In both the questions they asked entrepreneurs and in subsequent private discussion, the angel investors were primarily concerned with the viable growth rather than the promise of massive profit or explosive growth. They were interested in funding well grounded projects, but not necessarily the categorical successes that venture capital firms were looking for or that LoanSecure’s innovative loan program addressed. In deciding if a venture was well grounded, they used three criteria: business experience, manufacturing and logistics competence, and, most crucially, potential market size for the venture’s core product. The first two criteria were relatively straightforward: they wanted an experienced founder or a very experienced team, and they wanted to invest in viable products, not compelling ideas that could eventually create a useful product.

Market size was a point of maximum contention, both in entrepreneurs’ presentations and in subsequent discussion between angels. Lebanon is a country of four million people, and businesspeople (such as the founder of PhoneSettle, the mobile banking venture described in chapter two, who was explicitly using product development in Lebanon as a precursor to expanding into West Africa’s then rapidly growing mobile banking market) often conceptualize it as a trendsetter
and product test-bed for Arab countries. The Lebanese are often first in the region to engage with trends from Euro-American metropoles, with globally popular technologies, and with new models of commercial and financial organization.

This advantage is counterbalanced by a fragmented domestic retail market and no inherent guarantee that Lebanese taste will scale into regional popularity. In one case, a LebAngels investor argued against funding a specialized recreational technology project on the grounds that a successful product launch would almost immediately saturate the market, with little chance for repeat business - a frustrating reality for many entrepreneurs looking to Lebanon’s market. In another investment considered by LebAngels, a family food production business’ plans to reformat and grow aggressively was seen as possible because the business owners had relevant experience, access to regional supply chains, and a clear understanding of new resource streams. They could see a clear organizational structure emerging from the initial presentation, and felt that there was a significant market for the goods being produced. Specialty food products were explored by many actors in the broader entrepreneurship ecosystem, as the brand value of Lebanon as a site of cultured consumption was leveraged by existing projects interested developing new products and sales venues. These issues of scale and uncertain connection to other regions suffused many fields of entrepreneurship, these examples from businesses not working in software suggest its generality.

Speculation about market size balanced ideas of investment as an engine for making social facts and as an engine for financial gain. The means by which Lebanon was imagined, compared, and ordered among states, within the region, and in as a site of possible small business development indexed both the creative freedoms of investment and the limits imposed by the
necessary stabilization both of investment object and surrounding context. Working this out in conversation allowed for the kind of consensus in contestation (Owens 2000) that provides the grounds for valuation. The angel investors collected by LebAngels were more conservative than the venture capital firms operating in Beirut, and were looking for investments in the same area that LoanSecure was working to secure existing ventures. Their approach to investment was eliminative, looking for ways to disqualify a venture.

**Presenting the Present**

The three kinds of finance work outlined in this chapter share a commitment to engaging businesses in a vibrant margin of the Lebanese economy. They all operate on the promise of financial return, but differ in how timeliness, probability, and risk are negotiated.

Assessments of potential profit and loss are techniques for making the future immediately workable in the present (Ho 2009, Riles 2011). For startup founders, suspicion about potential loss of control of their ventures worked in the same way, replacing potential profit with potential loss of control as a concern. Because most ethnographic analyses of finance practice have been conducted in highly formalized environments (Abolafia 1996, Riles 2004, Zaloom 2005), their subjects’ actions and strategies have been undergirded by an institutional solidity built over decades. The NYSE, Japan’s Central Bank, and the Chicago Board of Trade are hyper-formalized platforms for managing and producing emerging financial realities. In Schutzian terms, shared time (Schutz 1967) was managed by both face-to-face interaction and by a host of technical and regulatory devices that stabilized a coherent present for all parties. The constitution of a stable present depends on facts that function objectively, on measurements and observations of
the world that have been stabilized enough to be transported from one setting to another (Morgan 2011). While Beirut’s main banks and modest bourse were organized and regulated, the space I studied was only beginning to make the connections that would produce this stabilization. Financial tools often work to manage the evental flow of time (Riles 2004) or to compress a multitude of data regimes into a single frame (Knorr-Cetina 2003), making a distinct time and place of organized finance, a market.

It is this lack of a strong sense of a shared present that distinguishes my site from the centers in which most ethnographies of finance have been conducted. The early process of financial stabilization and valuation was unfolding, but was doing so against a national backdrop that was similarly unsettled. The people I worked with tended to see the civil war itself as distant history, but kept an anxious eye on the ongoing instability driven by ongoing sectarian and regional conflicts. There is less of a sense of a single national time, of a shared horizon, than a feeling of being part of a small group amidst a sea of hostile and unpredictable forces, both within and without the country’s borders. In this setting, the consolidation of economic activity into a market was difficult to accomplish.

Throughout my research, I was puzzled by my subjects’ infrequent use of the term “market”. As a researcher steeped in economics, economic sociology, and business literature, I was initially surprised that my subjects tended not to use this term, preferring other organizational terms, primarily “ecosystem”, but also “bucket”, “silo”, “space”, and “field”. These model a regimented internal space rather than the external relations negotiated through markets. That this setting was described in these terms, is analogous to the close connections finance workers maintained as they attempted to find worthwhile ventures.
This collection of organizational metaphors also emerges from the character of the industry in which funds were seeking investment. That new market entrants alter their competitors’ relative value is the case for all industries, what is unique to this era of information technology is the low initial overhead and rapid rate of adoption of new ventures. Of the four companies most responsible for the character of the popular internet (Apple, Google, Amazon, and Facebook), two were solely founded, two started by two person teams, all working either in dormitory rooms and garages. Their much mythologized origin as experimental projects in new technological and commercial spaces was no less compelling to Beirut entrepreneurs than it was to the early investors in those ventures.

When this analogy circulated among venture founders in Beirut, it was an act of inclusive typology, shorn from the comparison were the elite universities, friendly capital markets, and stable country in which the giants of the social consumer web developed. Google and Facebook were indeed started by young, un-credentialed college students, albeit at Stanford and Harvard, respectively, and were subject to a great deal of growth-oriented investment from experienced investors. In Beirut, the comparative novelty of the field, the relatively minimal initial requirements for starting a coding based venture, and the rhetoric of innovation combined to create a setting in which financial actors had to produce context as a part of investment in projects. This context-making was carried out in part by deploying organizational metaphors of internal connection.

The representational performances of pitch sessions, meetings with investors, and public conference presentations enact trust by shaping credible ventures and funds. Understanding potential meant assessing individual venture founders as managers of ventures as well as technically
competent product fabricators. Venture capitalists met with entrepreneurs, often in settings provided by incubators and promotion organizations. LoanSecure’s analysts met clients and their peer analysts at similar firms. The Lebangel investors met with potential clients in private pitch sessions, and were also involved in both venture capital firms. That the people involved did not categorize this as a market, describing it instead as distinct activities, “doing my good deeds”, as one venture capitalist said of his work with a mentorship committee that put him in contact with a project he was interested in developing.

The combination of interpersonal connection and an uncertain political situation bolstered the popular view of this new bundle of economic relations as an ecosystem rather than as a market - many lateral connections without central nodes are more flexible. If financial markets are a site for bare transactions are made with fungible currency based on abstract, quantitative strategy, then tech ecosystems are a site for interpersonal management. This interpersonal management is founded on equity contracts with shared oversight and long-term inter-organization strategy supported by promotion groups such as Engo and Proment. Managing finance work in this setting necessarily requires the social skills and public self-presentation that the venture capitalists, angel investors, and credit analysts in this chapter constantly performed.

Intrinsic to an entrepreneurship ecosystem’s function as a socially embedded market are failures and the financial, technical, and affective means by which they are managed. The sale of a local web portal to Yahoo for a reported 200 million final sum was a signal event for the nascent Beirut based entrepreneurship ecosystem, but the lack of significant local exits meant that completed startup trajectories were an ideal rather than a lived experience of Beirut entrepreneurial life. Starting and investing in ventures on the premise that the venture will grow beyond an ini-
tial horizon leads to a more dynamic setting is inherently risky. The connections and track record a given entrepreneur has are crucial, as they allow for new rounds of investment in new projects, even with a mixed track record of success in prior ventures.

A “fast failure” is often seen as a badge of honor for a tech entrepreneur. A venture capitalist from LVG contrasted this kind of venture with the previous generation of Lebanese IT firms, whose relatively conservative ventures were designed to “produce an annuity”, to maintain long-term stability, but minimal profitability. This is, of course, quite close to what LoanSecure was interested in supporting through their standard loan products, but what the innovative loan program was being designed to circumvent. Failure is a normal outcome in risky, cutting edge ventures. The venturesome entrepreneur, according to industry figure Janeway (2012) is comfortable with failure, emotionally flexible (and materially resourceful) enough to bounce back in the face of a project’s failure. Landier (2005) uses the cost of capital for a failed entrepreneur in starting a new venture as an index of tolerance for failure, and finds that a more “experimental” regime makes for a higher quality of ventures, as founders are more likely to abandon a venture when it does not immediately succeed. Correspondingly, venture capital firms proceed on the assumption that the majority of their investments made in a funding round will not succeed.

Encouraging young entrepreneurs to become comfortable with the idea that they would likely fail more often than not was accomplished through local events such as Failcamp. This event, organized by local software developers (who were not necessarily interested in starting entrepreneurial ventures themselves), was essentially a coding party, but one that emphasized coding for fun as an end unto itself, rather than as a proximate circuit in a profit-making enterprise. It presented the idea that coding is a pleasure in its own right, independent of the success of a
venture. Unlike the conferences that brought together most of the actors in the emerging network, this was an unstructured event, designed to give young Beirut-based coders a chance to socialize while working on their projects. It was also markedly a coders’ event, a space for shop talk without the self-staging that attended presentations to funders. Being able to joke about failure, about the problems of coding instead of the financial promise of software projects gave tech entrepreneurs a space to develop their ideas. Organizational metaphors and the reframing of failure operated as core components of the investment setting.

**Conclusion**

Three forms of finance practice, venture capital, angel investing, and loan guarantee addressed the same emerging field of economic activity, but differ in their means of supporting ventures. They all were premised on their capacity to facilitate early stage venture development, and in their promise of support for nascent ventures. They are concretely connected through overlapping membership in triangulating projects addressing the same emerging setting: LebAngels incorporated members of LoanSecure and of the venture capital firms documented in this chapter, functioning as a meeting point. Some of the same people were also involved in Engo’s mentorship committee. They were all interested in limiting suspicion and uncertainty, translating business dealings into more public deliberations. This was an investment of time and energy in making a setting, rather than investment of money in projects, which began only as the first task’s demands began to level off.

The rate of change in the field itself was remarkable. Not only were there few successful local ventures to act as benchmarks, none of the financial projects themselves existed a decade prior,
and the venture capital firms had all opened in 2009-10. Their presence gave substance and direction to new startups, catalyzing both entrepreneurs and other organizations by adding financial capacity to the burgeoning network. Their valuation techniques necessarily combine quantitative rigor with qualitative and intuitive understandings of a project’s contextual potential and founder’s career trajectory, rather than stabilized value based on unit sales.

Spontaneous creativity takes a massive amount of channeling and infrastructure, as exemplified by the work being done by LoanSecure, the expansion of programs in business schools to train entrepreneurs, and in the work of venture capitalists and angel investors. It is only when something has been actualized that it can be said to have been innovative; it is a truism of venture capital work is that there is no way to know what is certain to succeed. A fund manager can only guess whether a given venture seems capable of doing so, and accept being wrong quite often. Seeing innovation as virtual capacity gives it force as an organizing concept. Were the criteria for innovation to be laid out with the formality of a tax code (not to suggest that those are static or eternal), the concept would completely collapse. “Innovations” made under such a program would no longer be innovative, as they had been precisely described in advance.

This is why innovation is positively valued as disruption (to the point at which there is an ongoing global tech-industry conference series called Disrupt). Innovative projects create their own categories, change patterns of business and consumption, and alter user experience of mediated technology. There are spaces of possibility and nonlinear capacities of relations between creative entrepreneurs and insightful investors. Venture capitalists and angel investors are inherent to this space, LoanSecure’s new program was a tentative step into it from mainstream retail
banking. To do this was to make a fundamental break with their nominal mission of macro-economic stabilization through expanded access to basic banking.

By making the possibility of funding a venture in a style common to other tech hubs into social fact, venture capitalists, angel investors, and credit guarantors helped to define Beirut’s new tech sector. Before the organizations in this chapter could begin pursuing profitable projects, they had to undertake contextual analysis, modeling a site of investment as well as quantifying value.

It is this twofold practice of investment, contextualizing and planning, drawn to the fore in Beirut because of the novelty of the setting, that unites these projects. In considering the value of a single venture or the competence of a founder, finance workers had to devote time to considering context. Their consideration encompassed not just to the projects bubbling up around Beirut, but the prospects for business Lebanon, through Lebanese diaspora networks, and into the Arab world. Before committing resources to Beirut tech ventures, finance workers considered what these projects were in relation to a field that was yet to concretize. Under normal circumstances, investments draw future possibilities into present arrangements. In Beirut, the uncertain present required the same degree of speculative engagement.
Conclusion

This dissertation has considered technology entrepreneurship in Beirut. By following a variety of projects, both ventures and venture related resources, we have seen how this phenomenon appeared as it was stabilizing. Pragmatic problems and system maps, publics and mobile social forms, investment and suspicion all joined to produce a setting in which values, projects, and people interacted in a condensing ecosystem. This style of network did not have a central office, a chief executive, or an extensive archive. Rather, what it had were traces of activity, reactions to other people’s guesses as to what was happening.

In researching this project, I spent most of my time watching people prepare projects, take tentative first steps, make first introductions to other engaged actors. This was a site in which the oldest organizations had been operating for approximately a decade, there was a very compressed time-scale compared to that of other components of the Lebanese economy. This rate of change did have an analogue in the political sphere of Lebanese life, which is also very turbulent, tightly networked, and highly responsive to outside forces. Some projects folded quickly, others never developed from concepts into structured ventures. Some of my subjects moved back out of Beirut, to continue careers in Silicon Valley, in Canada, in London. Some nascent ventures developed into stable companies, and what were fledgling entrepreneurs during my research have become trusted authorities on Beirut startups.
There has been no world-changing explosion of new software technologies from Beirut, but this outcome was never within the scope of resource dedication in the setting. That there have been some careers launched and networking projects stabilized suggests either that the intuitions of potential that my subjects followed were correct, or that they were willing and able to commit the resources needed to manifest them. Cruft and PhoneSettle, the startups documented in chapter two, are still operating in Beirut, and Engo continues to promote entrepreneurship through seminars, conferences, and work connecting particular ventures with necessary resources. Paul’s project developed from the template sketched in 2010, ArabTech, the major conference documented in chapter three, is a mainstay of tech venture publicity. Abdulkarim, who pitched a project to Engo’s mentorship program, began another venture that is steadily attracting rounds of investment. LVG, the venture capital firm documented in chapter five, has expanded and is now operating several regional funds, with more than ten times the assets under management than it had in its first fund. In legislation, the Banque du Liban’s issuance of regulatory accommodation of venture capital investment normalized the finance practices LVG, Arz, and Tower were working to enact. The Banque du Liban has also become a more active supporter of technology entrepreneurship, publishing the Ecosystem Map as part of a sponsored conference. LoanSecure’s innovative loan product is now established, diversifying the types of financial support early stage ventures can seek.

Other projects closed, people moved away from Beirut, to the San Francisco Bay Area, Seattle, and other tech hubs working for global technology companies from Google to Microsoft. Some support projects never developed into robust parts of Beirut’s information technology startup setting. In other emerging market technology hubs this might be a more straightforward
story of brain drain caused by inefficient government or corrupt industries, but in Lebanon, the political situation, as always, impacts these trends. Neighboring Syria’s shift from relatively stable autocracy to brutal anarchy plagued with proxy fights by world powers has destabilized Lebanon, deepening political deadlock. The uncollected garbage filling the streets from the summer of 2015 through the present (March 2016) indexing the incapacity of the state to resolve pressing problems that cut across the small patches of control held by patronage networks. Despite this, there are new ventures, new support services, and new funds, building on the early work documented in this project. The American University of Beirut’s regionally influential Olayan School of Business now hosts the Darwazah Center for Innovation and Management, a far more formal program than the initial lecture series, conference, and invited talks that were underway during my fieldwork. It is beyond the scope of this project to analyze the setting as a successful or a failed entrepreneurship venue, but it does appear that what I saw in early form has grown into a stable set of venues and practices.

That there are successful funds and startups operating makes the work of technology entrepreneurship seem less tentative and propositional, there is now a local track record, a history of trajectories, and a better understanding of the operating environment. Whether it can serve to develop meaningful ventures in the long term remains to be seen. This type of risk-modeling and talent sorting is certainly a component of the organizing logic of this kind of economy, as is the constant drive to connect to resources outside of Beirut. As I was finishing this dissertation, I noted that the managers of the investment arm of a Beirut business incubator were in the Bay Area for meetings, and only a few days later I received notice of a party thrown by the same Lebanese-American tech industry networking organization that organized the conference at
which the incubator’s manager modeled the pipeline, to be held in downtown San Francisco. These are not certain signs of a growing system, but it suggests the logic of connection and extension is still very much a part of the setting I studied in nascent form.

At this point, the ecosystemic organization of technology entrepreneurship in Beirut has not spread to other areas of economic activity in the country. Thus far, it is a limited form propagated by a wave of investment interest from diaspora returnees, mostly from the US, interacting with fresh graduates of elite local universities. It would be an overstatement to claim that the world is taking an ecosystemic turn. The uptake of the form may be facilitated by the combination of curtailed expectation of support from states, cultivations of technical expertise, and increasing specialization of lateral rather than hierarchical management. The leading example of financial success from the information technology companies that ever more deeply intermesh with daily life in countries rich and poor alike will likely continue to offer a proof of concept to be extended. The efforts of the US State Department, EU business and development policy projects, and global IT firms from Cisco to Google to spread the gospel of self-starting, creative, entrepreneurial work certainly suggests that this is a perceived solution to otherwise lagging or opaque economies.

More specifically, this form may broaden options for educated young Lebanese people joining the workforce, as promises of stable employment in family firms are complemented by project-based self-employment. For well-supported young people in Beirut, starting a tech venture was often premised on family support, on not needing a regular income. This is not an option for most people, all the more so in Lebanon, functioning as it does with a large informal economy and a preponderance of family firms. Breaking out of these networks and into a tentative space
of startup development carries significant risks. Information economies also demand a high degree of credentialization from their participants, the least educated people in my setting had or were in the process of acquiring bachelors degrees. Tech ecosystems have tacit barriers to entry and logics of inclusion that limit participation, particularly in places without strong, coherent national education policies.

There are several kinds of agency, structure, and problem-solving capacities that emerge from the conjunction of connecting and clearing. Each chapter of this project delved into an a difference of approaches in a small part of this emerging setting. Much of this project has concerned entrepreneurship support projects, designed to build relations between ventures and funders as well as between ventures as much as it focused on the ventures themselves. These projects, be they small social entrepreneurship projects like Paul’s Workshop or prospective credit guarantee programs like LoanSecure’s Innovative Program supported by the central bank as well as privately held banks, were directed towards making the grounds on which a venture might develop. Their visions of what a Beirut startup might be, what connections they would be premised on, and to what broader society it might relate were not uniformly aligned. Their different models were premised on broadly similar themes: an educated and technically skilled workforce was important, but an entrepreneurship ecosystem needed a social setting for this workforce. For Paul, this engagement was tied to progressive goals, the idea that social entrepreneurship might improve Lebanese society as it diversified the Lebanese economy. For Armand, the challenges were more technical, directing flows of business climate information and connecting entrepreneurs to immediately necessary resources. He pursued these goals by producing both spaces for
interaction and techniques of relation, the latter between people and between business climate models.

There were two realities in the emerging setting, collaboration between distinct projects and categorical uncertainty about the setting. Firm clustering can be a rational strategy for maximizing individual project growth, and the lines between different project goals were blurred by the uncertainty of the value and application of their products at such an early stage of development. When there are deeply uncertain outcomes possible in a novel situation, it behooves any single participant to carefully monitor the actions of other participants, as in the conferences, mentorship sessions, and investment group meetings attended by the overlapping group of people. They worked to limit uncertainty in part through dense informational networking as well as through supporting projects designed to draw more potential entrepreneurs into tech entrepreneurship support and development projects. Determining a field of action was a preliminary step towards making successful startups and profitable venture rounds, towards stabilizing dynamism. This was an information system in the process of becoming a business system.

Mature tech ecosystems maintain dense flows of information, but these are an ongoing set of related processes, not a technique for establishing a new field. Thus, when Paul worked on an entrepreneurship club membership card, one of his goals was to enumerate entrepreneurs, to stabilize a type of business founder by seeing who responds to a call to join. When Armand worked with international business development organizations in their global survey research projects, he saw this as a possible step towards expanding Engo’s entrepreneurship networking efforts into becoming a think tank. Even the problems of venture founders often reduced to problems of limited information and a lack of routine. Marwan’s PhoneSettle mobile banking project was caught
in a regulatory snare because there was sufficient precedent neither for evaluating the security of such a device on the part of the government nor a track record of local performance of similar ventures, forcing him to make his case both to the bank that supported the project and to the government that hoped to regulate it.

Thus, in this setting what is and what could be, what were particular problems and what were emerging elements of systems were all still in the making. What was actually happening on a daily basis was a lot of talk, a lot of planning, a great deal of hope that the future would yield the stability to make good on the promise that ecosystem actors saw. What they hoped would come out of it were successful software startups and software development studios, a more robust national economy, a healthy return on a portfolio of Lebanese technology companies. In the years that followed, it appears that they have been successful in creating a workable setting.

This success is premised on one of the seeming paradoxes of this sort of work: individual venture founders only developed viable projects when set in a context of support, of access to necessary resources. A space for rationalized investment deliberation is a clearing effected through a great deal of interaction, entanglement, and collaboration preceding its appearance. From the perspective of the finance organizations at work in Beirut, this period was one of market-making, as investors signaled what kinds of venture founders they were interested in, and startups began to demonstrate prototype products. Abdulkarim presented at ArabTech and again at Engo’s mentorship program before joining VenLaunch. The repetition of his pitch took effort on his part, but provided opportunities for exposure without which he might well have remained a coding hobbyist or moved out of the country. The venues in which he pitched were made through the support of a host of organizations working together to produce a platform for projects like his.
This project documents an entrepreneurship ecosystem in Beirut coming together between periods of deep national and regional turmoil. Throughout these chapters, political crises, or the expectation thereof, intruded on the enthusiastic planning of business ventures. In describing the growth of technology entrepreneurship in Beirut, I have tried to account for the setting in the way that my subjects modeled it in their professional frame of reference, in the terms they worked with, the entrepreneur and social media educator Habib’s “algorithm” for intuiting risk, Engo and LoanSecure’s existence as risk-abating mechanisms for nascent ventures, the diaspora returnees career arcs, dipping into and back out of Lebanon. Describing the country’s problems through these lenses may seem to decouple the narrative in this project from other stories about Lebanon: replete with refugees, inhabited by people whose lives are shaped by traumatic memories of childhood disappearances of family members into the civil war, dominated by the siege engines of sectarian patronage networks endlessly grinding against each other. It is of a piece with this fabric because, like so much of life in Lebanon, it offers accommodation, a chance at a relatively routine life. I do not propose that the entrepreneurship ecosystem is actually a coping technique, but rather that this style of economy appears to mesh well with the unpredictability of life in Beirut.

As it gave young people a space in which to work, it also afforded diaspora returnees their own space in the country, between two business cultures. The metropolitan centers in the United States and Europe and their understanding of the business culture of Lebanon were both present in this new setting. By foregrounding not just technical skills they had learned but also affective orientations towards work, the tech ecosystem allowed them to productively deploy business techniques in Lebanon without having to directly imbricate themselves in existing business
projects. Their connections to centers of information technology development were distinct from the outreach efforts made by business analysis organizations and the entrepreneurship promotion projects of global IT corporations. Even when working with these projects, they brought a capacity for localization as experienced by people who were able to connect to family, to belong deeply in both professional and regional frames.

In writing about establishing an entrepreneurship setting, I have described how my subjects inhabited Beirut, found alternatives to family business networks, and doing this broke paths for a new style of work. They were not working in the most productive parts of the Lebanese economy, but were mostly graduates of elite schools, and many were from comfortably established families. Entrepreneurship was important to many of them, but it was also a stage on which they were building careers, they had lives outside of it. I had seen something grow, a style of business coming together that had not been in the city when I first arrived. It was not transforming the Lebanese economy, but it was creating a new space for work and a kind of social life that hadn’t previously existed.

On one of my last evenings in Beirut, I was out for my evening run around American University of Beirut’s track. In the midfield, stadium lights ablaze as the sun was setting, Lebanon’s strapping young leaders of tomorrow were playing a spirited game of rugby. Past the end of their field, half lit by the huge field lights, was a small basketball court. Two of the younger tech entrepreneurs I had become acquainted with, both affiliated with the school, were playing a casual game of basketball, their own game, alongside their peers. I waved to them, ran a few more laps, and made my way back to my apartment. Included in the larger structure of a central social institution but not engaged with the main activity with which other elites occupied themselves, en-
gaged with each other in the penumbra of other activity, their game mirrored the working envi-
ronment they were helping to construct.
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