

Moatasem Osam

E-Masary



“ I saw an opportunity to turn cell phones into debit cards, reaching millions of unbanked Egyptians. ”

COUNTRY	Egypt
INDUSTRY	Technology
EMPLOYEES	65
YEAR SELECTED	2011
PARTNER	Omar EL Sanhoury
WEBSITE	www.e-masary.com

COMPANY SNAPSHOT

Omar and Moatasem are bootstrapping to get their start-up, E-Masary, off the ground. They currently make money selling e-top-up to small-scale merchants who in turn sell minutes to end users with pay-as-you-go plans. But while other e-top-up resellers require merchants (e.g. street vendors, kiosks, cyber cafes, etc.) to install point-of-sale (POS) hardware for e-top-up transfers, E-Masary has developed a door-to-door sales model and technology platform that lets merchants pay for (and sell) e-top-up minutes in cash using their normal mobile handsets.

They've already signed supplier deals with Vodafone, Etisalat, and Mobinil – the three largest telcos in Egypt – in addition to other online games and service providers. Currently they have 5,000+ merchants signed up with EMasary accounts, of which 2,000 are active monthly. In 2011, 110,000 mobile phone users purchased top-ups using E-Masary's platform.

Omar and Moatasem know they have a long way to go between their current B2B business and their dreams, but they're moving fast to take advantage of favorable market trends in Egypt. Top-ups may be low margin, but they're just the first piece of a bold entrepreneurial puzzle.