

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.