

Wake up to

BAREEM TOWNHOUSES

from **AED 899,000**°



Following outstanding sales in phases 1, 2 & 3, ARADA presents Nasma Residences Phase 4. Located in the lush surroundings of a record-breaking community.

Visit our Sales Office

Badriyah Ballroom, Radisson Blu Resort, Sharjah 10am – 7pm

- No service fee for life
- Pay 60% on completion
- Up to 10% ROI

800-ARADA (27232)

arada.com

*T&C apply

A development by

ARADA







22 INNOVATOR: FOLLOW THE LEADER

MENA business leaders across different industry sectors talk strategy, industry-specific tactics, and professional challenges.



38 INNOVATOR:

INNOVATING GOVERNANCE

Singularity University co-founder and Executive Chairman Dr. Peter H. Diamandis explores the future of voting, policy-making and legislation.

46 'TREPONOMICS:

Love where you work

PRO

Bayt.com's VP of Employer Solutions Suhail Al Masri lists the essential elements of a meaningful company culture.

74 START IT UP: ECOSYSTEM

Inclusive innovation

VilCap Innovations' Senior manager Heather Matranga and MetLife Foundation's Program manager Sarah Willis explain the impact the Middle East's fintech boom has on the region's economic inequality.

34 A scene from the launch of Oliv

50

'TREPONOMICS:

PRO

Retaining talent

Abdulmuttalib (Talib)
Hashim, founder, TBH
Consultancy, explores six
reasons why GCC employers
are losing their best
employees.

84

START IT UP: ECOSYSTEM

Investing in success

Telcos can (and should) play a vital role in the success of Middle East's millennial entrepreneurs, says Hany Fahmy Aly, Executive Vice President - Enterprise Business at du.





Great Living

In The Heart Of Dubai

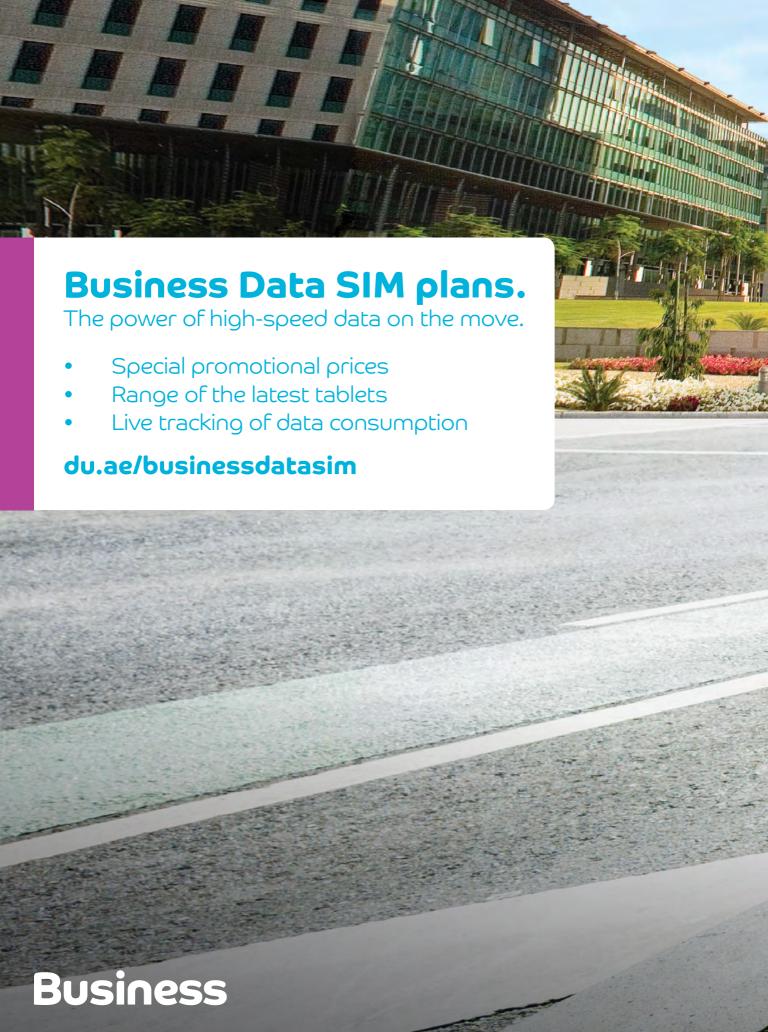




P. O. Box: 121385, Suite No. 904, API World Tower, Sheikh Zayed Road, Dubai, UAE.

www.azizidevelopments.com







THE BOULEVARD of HIGH LIFE



FEATURES IN HARTLAND









SWIMMING POOL



PARKS



COURT











MOSQUES



HARTLAND CLUB



CRICKET PITCH

YOGA CENTRE

TENNIS

HARTLAND BOULEVARD

INTERNATIONAL SCHOOLS



When every meal is served with waterfront views, every moment enhances into an event. It's a fusion of refined taste and indulgent sights, all enjoyed close to home. Discover the way life is supposed to be lived in a unique waterfront city side community with 30% green spaces right in the epicentre of Dubai. Exclusive studios, duplexes to one, two and three bedrooms with choice of park, pool or boulevard views flourishing with modernity and serenity.

Show apartment ready. Book your viewing today.

800 999 999

GREENS II SOBHA HARTLAND

sobha-me.com







24 Patrick Chalhoub, co-CEO, Chalhoub Group

54 'TREPONOMICS:

MARKETING

Expand your reach

Ekaterina Vasina, Content Editor, Admitad Academy, helps you understand how affiliate marketing can help you grow beyond your (current) borders in a threepart guide.

82 START IT UP:

A&Q

Industry insiders

Sabina Marini and Saif Saud, the entrepreneurs behind global PR consultancy Haute PR + STYLE, talk about building and growing their enterprise over 15 years.

66

'TREPONOMICS:

PRO

Keeping your brand relevant

Consumer-facing brands should evolve with the ever-changing needs of the modern customer, while preserving their heritage, and yet, moving forward, writes McDonald's UAE General Manager Walid Fakih.

76

START IT UP: STARTUP FINANCE

We got funded!

MENA startups gain momentum: Jordan-based POSRocket receives a US\$1.5 million boost, while UAE-based souKare raises US\$400,000 in seed funds.

44

CULTURE: TRAPPINGS

'Trep gear

The executive selection for the entrepreneur on your list that has everything. Okay, maybe for a little selfreward as well.

44

Chopard L.U.C. 150







Inspiring Innovative Leadership



HILL Hill International

Leaders in Project Management

www.hillintl.com



32 Ahmed Alkhoshaibi, Group CEO, KBW Investments

64 'TREPONOMICS:

PRO

Seal the deal

Stefanie Fernandez, Head of Sales Solutions – MENA at LinkedIn, lists the top three psychological barriers in sales (and how to overcome them).

80

START IT UP:

Q&A

Solving the social paradox Tech startup Calio, founded by entrepreneurs Latif Baluch and Ramy Al Kadhi, is reimagining (and reinventing) the calendar app.

62 'TREPONOMICS:

PRO

Boosting business

Ian Golding, a Certified Customer Experience Professional, writes on ways to turn customer happiness into a sustainable reality for your enterprise.

52 'TREPONOMICS:

PR0

Overcoming lawyerphobia

Ahmed Arif, Principal, Support Legal, on why it's imperative for startups to get proper legal support for their enterprises.

68

'TREPONOMICS:

SKILLSET

Shahzad Bhatti, founder, Co-Working Popup and Share This Space, lists six steps to make your pop-up concept a success.

43

BlackBerry KEY2



42

TECH:

SHINY #TamTalksTech

Gadgets and doodads that you might've missed out on, sourced by a tech aficionado.

72

'TREPONOMICS:

PRO

Leaving a legacy

Louise Koch, Corporate Sustainability Director, Dell in Europe, Middle East and Africa, explains why your business' success requires a sustainabilityfirst approach.

60

'TREPONOMICS:

PRO

Thinking about how we think

Marc Le Menestrel, Visiting Professor for Corporate Governance and Sustainability, INSEAD, Singapore, asserts that the key to business success lies in cultivating agility in decision-making.





COMETO THE BLU, STAY FOR THE VIEW

TAKE IN THE SPECTACULAR VISTAS OF THE DUBAI SKYLINE, THE DUBAI CANAL AND BURJ KHALIFA
FROM THE NEW RADISSON BLU HOTEL, DUBAI WATERFRONT, THE PERFECT PLACE TO CAPTURE THAT ULTIMATE
PICTURE MOMENT, WHETHER THAT'S FROM THE HOTEL'S PRIVATE ROOM BALCONIES, MEETING ROOMS,
SPA OR RESTAURANT TERRACES. THE HOTEL IS IN THE HEART OF THE ACTION AND WALKING DISTANCE
TO THE BEST SHOPPING AND ENTERTAINMENT IN DUBAI.

NOW OPEN IN BUSINESS BAY

Radisson Blu Hotel, Dubai Waterfront, Business Bay, PO box 16021, Dubai T: +971 4 249 7800 info.waterfront.dubai@radissonblu.com radissonblu.com/hotel-dubaiwaterfront

Lntrepreneur MIDDLE EAST.

EDITOR IN CHIEF Aby Sam Thomas editor@bncpublishing.net

CEO Wissam Younane wissam@bncpublishing.net

DIRECTOR Rabih Najm rabih@bncpublishing.net

CREATIVE LEAD Odette Kahwagi

MANAGING EDITOR Tamara Pupic

STARTUPS SECTION EDITOR Pamella de Leon

FFATURES EDITOR Sindhu Haribaran

GROUP SALES DIRECTOR - B2B GROUP Joaquim D'Costa

COLUMNIST Tamara Clarke

EVENTS LIAISON Mark Anthony Monzon

CONTRIBUTING WRITERS

Suhail Al Masri Ahmed Arif Shahzad Bhatti Fida Chaaban Dr. Peter Diamandis Hany Fahmy Aly Walid Fakih Stefanie Fernandez

Heather Matranga Ian Golding Ekaterina Vasina AbdulMuttalib Hashim Sarah Willis

Louise Koch

Marc Le Menestrel

Images used in Entrepreneur Middle East are credited when necessary. Attributed use of copyrighted images with permission. All images not credited otherwise Shutterstock.

SUBSCRIBE

Contact subscriptions@bncpublishing.net to receive Entrepreneur Middle East every issue



PO Box 502511 Dubai, United Arab Emirates P+971 4 4200 506 | F+971 4 4200 196

For all commercial enquiries related to Entrepreneur Middle East contact sales@bncpublishing.net

All rights reserved 2018.

Opinions expressed are solely those of the contributors. Entrepreneur Middle East and all subsidiary publications in the MENA region are officially licensed exclusively to BNC Publishing in the MENA region by Entrepreneur Media Inc. No part of this magazine may be reproduced or transmitted in any

form or by any means without written permission of the publisher. Printed by United Printing and Publishing www.upp.ae

Entrepreneur

ACCESS FRESH CONTENT DAILY ON OUR WEBSITE! www.entrepreneur.com/me



Private Financing Platforms Can Bolster UAE

both ways. See you on the web! (C) Instagram

In addition to our print edition, we're bringing

you all sorts of industry news on our web

mediums. Joining us online means getting relevant business and startup content in

real-time, so you're hearing about the latest

developments as soon as we do. We're looking

forward to interacting with our readers on all of

thriving business, we're looking to give and take. #TrepTalkME is already happening on all of our

our social media and web platforms-like any

digi platforms, and all good conversations go

EntMagazineME



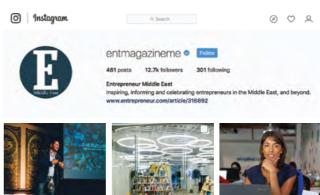
Entrepreneur-me

EntrepreneurMiddleEast

EntMagazineME

EntMagazineME

EntMagazineME



#BeatTheHeat THIS SUMMER.

Al Jabal Al Akhdar 30°C Muscat / Dubai 46°C

Cool off at the highest five star resort in the Middle East.
Only a short 4 ½ hours drive from Dubai or Abu Dhabi and 2 hours from the new Muscat International Airport, enjoy a journey past date plantations and dramatic Omani mountain ranges to reach our majestic hideaway.
Choose your ideal haven – a spacious room with a captivating canyon view, a private pool villa with garden or cliff views. An abundance of Spa and Recreation activities from hiking to sunrise yoga.

GCC RESIDENTS PACKAGE*

Up to 30% off Best Flexible Rate for a room or villa Daily buffet breakfast for two persons Daily dinner for two persons Up to 20% off Anantara Spa

Up to 20% off food & beverage in all outlets



Capital gains

Musings on Mark Zuckerberg's human capital hiring rule of thumb

've lost count of the number of times we at Entrepreneur Middle East have featured content explaining why you, as an entrepreneur, should have the best of people working alongside you as you build up a business. Of course, this is easier said than done- great hires often ask for great packages, and startups don't usually have the budgets to spare for this. But lately, I've noticed a few situations where entrepreneurs, after they've somehow managed to secure the right people on board their enterprises, then go on to lose these individuals, as they find themselves unable to work well with each other.

More often than not, the reason for such rifts can be drawn down to what is, quite simply, a clash of egos between the entrepreneur and the employee. While it's a nice thing to say that you want to recruit people "better than you" in your organization, this means that you need to let them take the lead (and thus excel) in whatever they were hired to doand insecure leaders with overtly inflated senses of self might find this hard to manage. However, getting past your ego is absolutely critical to getting your venture ahead-rest assured that if you clip the wings of the people in your enterprise, then your business is certainly not going to take flight, no matter how much you may try on your own.

Facebook CEO Mark Zuckerberg touched upon this topic in an episode of *Masters of Scale*, a podcast hosted by LinkedIn co-founder Reid Hoffman, where he talked about his hiring of Facebook COO Sheryl Sandberg, whom he acknowledges as having strengths that he himself doesn't possess- but that's not something that bothers him. "When I look at my friends who were running other good companies, the single biggest difference that I see in whether the companies end up becoming really great and reaching their potential, or just pretty good, is whether they're comfortable and really self-confident enough to have people who are stronger than them around them," Zuckerberg declares. "I've adopted this hiring rule, which is that you should never hire someone to work for you unless you would work for them in an alternate universe. Which doesn't mean that you should give them your job; but just if the tables were turned and you were looking for a job, would you be comfortable working for this person? I basically think that if the answer to that is 'no,' then you're doing something expedient by hiring them, but you're not doing as well as you can on that. There are all these things that Sheryl, for example, is just much stronger than me at, and that makes me better, and makes Facebook better. And I am not afraid or threatened by that- I value that. That's what makes Facebook good."

Now, given recent developments, while there's a whole other discussion to be had on whether Facebook is "good," I do believe that Zuckerberg is on to something when it



comes to figuring out the best people to hire, and how one should interact with them once they come onboard. It's a lesson all leaders need to take to heart, especially when it comes to their executive teams—and it can surely help push your businesses up the ladder of success as well.



Aby Sam Thomas
Editor in Chief
☑ @thisisaby
aby@bncpublishing.net

The home of HEARTFELT EVENTS

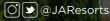


With an exceptional setting as the backdrop for your next event, where place meets purpose. Host meetings that inspire big ideas in venues designed for success. Stage events for up to 5000 people that create tomorrow's stories. Merge business with sports, leisure and memorable experiences. Choose JA Resorts & Hotels for heartfelt events that delivers on your vision with heartfelt hospitality.

> For bookings or more information, please call +971 4 315 4974 or email sales.mice@jaresorts.com

jaresortshotels.com DUBAI | SEYCHELLES | MALDIVES

f /JAResortsHotels O S @JAResorts





Getaways for the real you

Ideas take flight

Government entities and startups partner up for the fourth cohort of Dubai Future Accelerators

unning under the "One Team **Co-Creating** the Future" theme, the Dubai Future Foundation (DFF) has concluded its fourth edition of the Dubai Future Accelerators (DFA) program. The nine-week program was held at its headquarters in collaboration with 12 government entities and 37 local and international companies. As part of DFF's initiative, Dubai Future Accelerators seeks to enable the collaboration of government and private companies with emerging technology companies. The program also launched a two-week student training program, wherein 10 students experienced working with government organizations and tech companiesa first for the DFA in a bid to empower entrepreneurial youth in the country.

Saeed Al Falasi, Executive Director for Projects of the Future at DFF, commented on how the program reflected Dubai's enthusiasm in promoting science and supporting talents, reinforcing UAE as a global hub for innovative

technologies: "Dubai Future Accelerators has become a global platform and a milestone event that reflects the UAE's keenness to promote global cooperation in order to address future challenges and introduce the latest technology solutions to today's and tomorrow's challenges, and help create a better future for all." He emphasized the importance of DFA's collaboration with the 12 government entities, saying, "The participating government entities reviewed the latest innovations in shaping the future that are in line with the challenges that were announced, using artificial intelligence technology and digital transactions systems that keep up with the Fourth Industrial Revolution."

The government establishments evaluated a range of future challenges in strategic sectors such as the security sector, occupational safety, infrastructure, health, transportation, communication, knowledge, humanitarian, and others. Dubai Police looked into the challenge of reducing the rate of violence by 25% in 2021 and de-

ploying AI to support emergency response, while Dubai Municipality and Dubai Health Authority looked into managing public health services using AI tools. The Knowledge and Human Development Authority, RTA, Etisalat Digital, Smart Dubai Office, du, Dubai Economic Department and the Mohammed bin Rashid Al Maktoum Global Initiatives also looked into future challenges for the startups to address.

Startups that were a part of the cohort included Intuitu Analytics, an advanced analytics and big data startup offering analytics-based solutions and AI-based asset management; Emaratech, part of the Investment Corporation Dubai, an online technology solutions and consulting company; Votek, a software company specializing in Arabic speech recognition solutions and artificial intelligence; ISnSC, an information security R&D house specializing in protecting information and data; and Smart IoT, a startup providing IoT services such as controlling, monitoring, reacting and real-time reporting.

The program saw the signing of 27 Memorandums of Understanding between companies and government entities, aligned with the vision of H.H. Sheikh Mohammed bin Rashid Al Maktoum to establishing UAE and Dubai as the global hub to build and grow innovative solutions. It welcomed the participation of a number Dubai government executives including H.E. Humaid Mohammed Obaid Al Qatami, Chairman of the Board of Dubai Health Authority; H.E. Major General Abdullah Khalifa Al Marri, Commander in Chief of Dubai Police; H.E. Dawood Abdulrahman Al Hajri, Director General of Dubai Municipality; H.E. Mattar Mohamed Al Tayer, Chairman and Executive Director of the Roads and Transport Authority; H.E. Sami Ahmad Dhaen Al Qamzi, Director General of the Department of Economic Development; H.E. Saeed Mohammed Al Tayer, Managing Director and CEO of Dubai Electricity and Water Authority; H.E. Major General Mohammed Ahmed Al Marri, Director General of GDRFA Dubai; H.E. Dr. Aisha Bishr, Director General Smart Dubai; Abdulla Al Mane, General Manager of Etisalat - Dubai Region; and Osman Sultan, CEO of du, among others.

www.dubaifutureaccelerators.com





Earn up to AED 3,000 in 3 simple steps

Here is your chance to make up to AED 3,000 simply by referring a friend who is looking to start a company.



Send your friend's contact details to us.



We will contact your friend and provide the most suitable company set-up solution.



Once the company is successfully set up, you will receive your referral fee.

With over 14,000 companies incorporated since 2009, we are proud that the majority of our clients have been referred to us by other happy clients.

Your friends can trust us to help get their businesses off to a flying start.

Go to vz.ae/referral for more information







ENTERPRISE HEAD HONCHOS

TALK STRATEGY, INDUSTRY-SPECIFIC TACTICS, AND PROFESSIONAL CHALLENGES

Our six picks for **business leaders** across different industry sectors who have impacted the MENA market, and continue to shape its corporate trends

AHMED KHOURI

MANAGING DIRECTOR, UNION PROPERTIES

AHMED ALKHOSHAIBI

GROUP CEO, KBW INVESTMENTS

PATRICK CHALHOUB

CO-CEO, CHALHOUB GROUP

MOHAMMAD SAEED AL-SHEHHI

CEO, DUBAI DESIGN DISTRICT - D3

NAJLA AL-MIDFA

CEO, SHARJAH ENTREPRENEURSHIP CENTER - SHERAA

JEAN-MICHEL GAUTHIER

CEO, OLIV



AHMED KHOURI

MANAGING DIRECTOR. UNION PROPERTIES

by ABY SAM THOMAS

"We are committed to good governance, transparency, and making profits for our stakeholders, while exploring new business opportunities."

company that doesn't innovate in its operations and products cannot survive in the marketplace nowadays." With a declaration like that, Union **Properties Managing Director** Ahmed Khouri makes it clear that he is not someone who believes in sticking to the status quo. And for someone who works in the real estate space of the UAE, this might seem like a hard principle to abide by- but then again, as Khouri's statement notes, reinventing and rethinking how business is done is the only way to move forward in the current economic landscape. This is especially true for an enterprise like Union Properties- the three-decade old company has had to grapple with tough market conditions, which saw it, in 2017, report a net loss of AED2.3 billion, alongside a profit of AED211 million. Of course, this scenario demanded action, and that led to Union Properties making a concerted effort in turning things around for the business. "2017 was a turning point in Union Properties' work plans," Khouri remembers. "The new board team conducted a thorough review of the organization strategy, and as a result, a renewed emphasis has been put on developing recurring revenue streams for the group, to provide a stable, long-term, and balanced business model."

It is thus this new strategy

basis for all of the actions that Union Properties has taken in the recent past. One of its diversification measures was to form a new investment arm in October 2017 called UPP Capital Investment, which specializes in direct and indirect real estate investments, and will provide in-house expertise to support the group's long-term strategy. Earlier this year, Union Properties sold off its entire stake in utilities company Emicool to Dubai Investments for a sum of AED500 million, while its facilities management subsidiary ServeU was in the news in June for aiming to launch an IPO in September. Union Properties also announced in January that it had acquired a 5.7% stake in Egyptian developer Palm Hills Development, which signaled its renewed interest in moving into new markets. And it does look like measures like these did have an impact- Khouri noted that profits amounted to AED180 million in Q1 of 2018, compared to AED42.5 million in the same period, a year earlier. "Union Properties is entering a new chapter of success with a new management vision and internal restructuring, and a new growth plan with clear strategy across all our subsidiaries and operations," Khouri says. "We are committed to good governance, transparency, and making profits for our stakeholders, while exploring new business opportunities."

that can be referred to as the



With respect to the road ahead for the business, Khouri says that Union Properties will continue playing to its strengths, with its real estate arm remaining a key component for the company's development today, and in the years to come. "We focus on investing in viable ventures and continue to do what we do best: build top quality communities that cater for different segments and lifestyles in Dubai," Khouri says. "The real estate and developments arm of the business remains the biggest contributor, as a result of the high demand on our projects, which is known in the market for its high quality. Having said that, the service and industrial sector is also performing very well today." Note here Khouri's stress on quality when it comes to Union Properties' offerings: this is, according to him, a key component for the brand's current -and future- standing in the market. "Our commitment to quality and our focus on liability will always remain

at the heart of our communities," he explains. "We are guided by our core principles of quality, service, creativity, attention, integrity and diversity to delivery for the people who buy units in our developments, who live in our communities, and who invest in our company."

As for his own personal strategy when it comes to managing an enterprise like Union Properties, Khouri is someone who believes in leading from the front. "There is no substitute for a leader rolling up their sleeves, and getting personally involved, when significant financial and symbolic value is at stake," he notes. But Khouri also makes it clear that a strong, motivated team is essential for any enterprise to get ahead in the game- and it's up to its leadership to make sure the people onboard are inspired enough in that regard. And why is doing this so important? Khouri points toward human nature to explain: "People will go to extraordinary lengths for causes they believe in."





PATRICK CHALHOUB

CO-CEO, CHALHOUB GROUP

by TAMARA PUPIC

"From being brand-focused, we have become customer-focused. Rather than having our customers coming to us, we are now going to them."

he main rule about
interviewing
Patrick Chalhoub,
the co-CEO of the
Chalhoub Group, a
luxury retail giant
founded in 1955 in

Damascus, is not to run out of patience.

I am in what is called "The Library," which serves as a waiting room at the Group's headquarters in Dubai Design District (d3). The expansive room includes two almost identical sitting areas -the business is jointly run by brothers Patrick and Anthony,

the sons of founder Michael Chalhoub- with black leather sofas and side tables on each side, framed by elegant standing lamps, and surrounded by bookshelves stocked with decorative art pieces, a collection of business award trophies, and books on leadership, retail, and startup success. The latter entertains me for nearly half an hour, after which I am joined by the Group's Communications Director. Then, Patrick Chalhoub storms in, panting and apologizing for keeping me waiting, with his face breaking into a grin.

My tolerance is then generously rewarded with sufficient time, lengthy explanations, and many more smiles from Chalhoub.

In a similar fashion, the immense fortunes of the Chalhoub family might have not been amassed without them belatedly altering their tactics and going full steam ahead thereafter. In 1965, a decade after opening their first international boutique Christofle in Damascus, the economic uncertainty in Syria urged Michael and his wife, Widad Chalhoub to move their business to Beirut. Another decade later, in 1975, the family relocated to Kuwait due to the civil war in Lebanon. By the time Iraq invaded Kuwait in 1990, the two Chalhoub brothers had been actively involved in the family business, and, just before the war started, decided to move its operations to Dubai. Today, Chalhoub Group operates more than 600 retail stores in 14 countries, employing

more than 12,000 people from 100 different nationalities. It is comprised of over 125 companies, affiliates and joint ventures. "When you face adversity, there are many negative elements, but positive ones as well," Chalhoub says. "Perhaps these movements assembled us closer together. I would say that there was more unity among us, created by that adversity, which put us together to fight against it."

These days, however, Patrick

Chalhoub seems to be fighting the same battle, yet not across geographies, but between the online and offline worlds. Before we delve into details of the group's plans to digitally reinvent itself, Chalhoub gives a detailed account of its past. "Since inception, our business has been an original business, which means that it was conceptualized and founded by my father in 1955, after he worked in a retail store for two years," he says. "At that time, he felt that the Syrian market was too small for luxury products, and that he either had to diversify or to expand regionally, and thus he saw opportunities in the Gulf. Because of this regional view from the outset, we've always felt that if the business stops or slows down somewhere, it will continue to grow in the rest of the region. Also, I would say, the business was of a size which was more easily managed. It was a small enterprise with less complexity, maybe less opportunity as well, but due to less complexity, we felt like it was one big family."

Chalhoub continues, "When we moved from Syria to Lebanon, I was very young, but when we moved from Lebanon to Kuwait, I had just turned 18 at the time. I was more mature, and I remember that we moved for six months only. We had a small office in



"SOMETIMES YOU HAVE TO SHRINK IN ORDER TO GROW, YOU HAVE TO PUSH THROUGH CONDITIONS THAT ARE NOT THE BEST."

Kuwait, which was actually a workshop for spare parts. I moved to France to continue my studies, but the rest of my family moved to Kuwait, and they were living in that office. At night, they would turn sofas into beds, and the office desk into a dining table. There were eight or nine of our colleagues with my family at the time. One of the reasons for living in that office was because they thought it would be only temporary, however, our headquarters stayed there for 15 years. Of course, not in the same office. Then, when the Iraqi invasion happened in Kuwait, my brother and I took the decision to move to Dubai, but we first stayed in Paris, and we repeated what our parents had done, but in a different way. We invited our colleagues who had also fled Kuwait to come, live, and work in our house in Paris. We also believed it would be only temporary. Then we decided to move to Dubai because it was more practical. But these two stories show that sometimes you have to shrink in order to grow, you have to push through conditions that are not the best. It also reminds me of the startup mentality that you have to work day and night for something to pick up."

In the region's startup circles, Chalhoub is one of just a handful of greats

always ready to advise young entrepreneurs. He is a Board Member of Endeavor UAE, the local chapter of the New Yorkbased high-impact entrepreneurship platform Endeavor. As a member of the Dubai Design and Fashion Council, he works on nurturing young talent in order to position Dubai amongst the 10 global cities in fashion and design. Chalhoub takes a particular interest in the young -Generation Y (born between 1975 and 2000) and Generation Z (born in 2000 and onwards)- who, he says, have been redefining not only the region, but his business as well. According to a 2016 UN report, they now form a large and active portion of GCC consumers: 52% of the population in Saudi Arabia, 51% in Oman, 49% in Bahrain, 47% in Kuwait, and 40% in the UAE. "I've really noticed a big wind of change in the region," Chalhoub says. "This young generation who, at one point in time, I'm sorry to say it, used to be spoilt, take things too easily, and stay in their comfort zone, is today extremely engaged. It makes me so happy to say that they have plenty of ideas and want to work on them. They went from being passive people who wanted to live on the glory of their parents, to people who are challenging everything in the world."

One of them is his son Michael Chalhoub, whose own break in business came very early when he founded Sport360, an online sports portal in English and Arabic. When it comes to the often sensitive topic of succession in family businesses, Chalhoub says that the transfer from the second to the third generation poses many challenges that they have already been preparing for. "From the first to the second generation, I would say, it is

usually quite an easy ride, because we have all lived in the same home, we have seen the business growing with the first generation, and we have accompanied them on their journey since we were born. In our family business, we are only two brothers, and both of us have been engaged [in the business]," he says. "From the second to the third generation, it is usually a very critical moment for all family businesses, because, firstly, the family business is usually more established. For example, we went from 100 to over 12,000 people, and it has become another kind of company, meaning that strong governance has been put in place. That is important, but it removes the soul of the family business a little bit. In our case, since the business has become so complex, it is important to have clarity with the third generation. So, we have established a few principles for them."

Chalhoub then goes on to list out these guidelines. "The first one is that there is no obligation to join the business, but in order to do so, you must want it, and you must earn it. The second one is to say that even if you are not in the business, you have a role of the owner, which is different from the role of the manager. In my and my brother's case, that was never a question, we were immediately both the owner and the manager. But with the size and the governance structure that we have today, our children can separate these two roles. They can inherit shares, without an obligation to be in the business. We have also established some rules in case they decide to disinvest. My brother and I made sure to teach them how to be good owners, which means to obey strict governance, to know how to assess

whether somebody is or is not a good manager, to sell in an intelligent manner, and not to go against each other, and so on. The third rule is that before working in the family business, they should do something else. Both education and experience are important to us, meaning that it is important that our children are business-minded and street-smart at the same time. Lastly, it is about making sure that people who haven't lived under the same roof but have even lived in different countries and have gained different perspectives are able to work together.">>>>

ASK THE EXEC

PATRICK CHALHOUB, CO-CEO, CHALHOUB GROUP

Given your experience in the business realm, what would be your advice for entrepreneurs today?

"Patience and persistence. A lot of entrepreneurs are very impatient and tend to abandon their projects very quickly. Sometimes things take more time, so they need to be persistent. Not to be patient forever but also not to change your course too quickly.

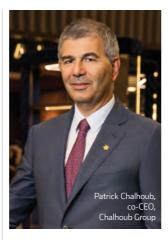
We live in a collaborative world, so it's great to have mentors, spend time with them, seek their advice, but you sometimes need to listen to them. You don't necessarily need to follow their advice but at least listen to it. Collaborate rather than trying to reinvent everything yourself.

Lastly, they need to keep in mind that there is a difference between starting up and scaling up your organization, which is that when scaling up, you need other people and certain competences that you don't have. This is an area where entrepreneurs get uncomfortable because they are used to doing everything on their own."



Once the time comes, the third generation of the Chalhoub family will face their own set of market challenges, some of which have already shaken the family's business to the core. Over the past few years, Chalhoub has spoken openly and often about the group's difficulties in adjusting its traditional retail brick-and-mortar model to the fast-paced digital world. In 2015, business growth was stagnant. In 2016, the figures also didn't paint a particularly sunny picture- only 1% business growth, with the Group closing more and opening fewer shops than planned, trying to adapt its strategy to the new consumption patterns arising from e-commerce and online retail growth. "Since July 2015, the economic situation in the region has become more complicated," Chalhoub explains. "The first big change was the drop in oil prices, which has shaken a lot of businesses and changed consumer habits. However, the second change was more important for me, and it was that our consumers changed a lot. So underneath this economic slowdown there was another, much deeper change, and it was the shift in our customers' mindsets. Perhaps this other phenomenon was sped up due to the economic slowdown, but nevertheless, in July 2015, it took us time to understand that there was another challenge."

"So, as soon as we felt the importance of being more digital, more connected, we took the first step, but it was, I would say, late," Chalhoub notes. "We should have taken it before. Our first step was to create a digital center in order to enter the digital world. However, although we felt that we were moving in the right direction, we weren't necessarily doing it in the



way that was sustainable for the future. The reason is that, at first, we felt that going digital was just a marginal part, whereas it wasn't, it influenced everyone and everything. We couldn't have only one part of the organization looking into this, as we had initially thought, but we had to make sure that everyone was included. So, from January 2016, it took us six months to formulate our digital strategy, but when we did it in July 2016, we felt that it shouldn't be only digital transformation, but the overall transformation of the organization, including the change in our culture, our behaviors, our processes, and so on. It was about making sure that people made quick decisions using digital technology in order to be relevant to the consumers, who, at their end, were also moving very quickly. So, it wasn't about going from point A to point B anymore, because point B was continuously changing."

Once again, the Chalhoub Group demonstrated that it is never too late to amend its approach and catch up quickly. The Group has already been active in educating their employees on how to serve their customers better, such as establishing the Chalhoub Retail Academy in 2007, and also "We changed our vision from being a traditional distributor and retailer of luxury in the Middle East to becoming an agile organization that places convenience at its customers' fingertips."

developing a professorship in luxury brand management with the American University of Sharjah (AUS). This year, the Chalhoub Group also entered into a joint venture agreement with the UK-based Farfetch, which allowed the Group to feature some of its brands on the Farfetch online platform. As part of the agreement, Chalhoub has agreed to share its distribution and marketing services with the Farfetch e-commerce platform and curate content in Arabic. However, at the beginning of 2018, the Group set a 900-day timeline to realize the digital transformation across its entire network. The process is split into 10 phases of 90 days each, in order to measure progress more easily and make timely adjustments where needed. "We set up seven guiding principles and changed our vision from being a traditional distributor and retailer of luxury in the Middle East to becoming an agile organization that places convenience at its customers' fingertips," Chalhoub says. "So, from being brandfocused, we have become customer-focused. Rather than having our customers coming to us, we are now going to them."

Two important pillars of the Group's 900-day makeover are Ibtikar, an innovation lab for the Chalhoub community to foster new ideas, and the Greenhouse, an accelerator program for creating technology-driven solutions to address the group's brands' specific pain points. "We have decided to empower our team

so that if their idea succeeds, we will scale it quickly, but we wouldn't fire people who failed, but learn with them," Chalhoub says. "So, both failures and successes have become sharing moments. We invited our employees to work on their ideas and develop a proof of concept with our support, giving them three months to move away from their day-to-day work but remaining on the same salary and with the job being secured after this period in the case that the idea fails. When we launched Ibtikar, we had 150 employees coming up with the ideas, three were chosen and they got three months to work on them. One has been retained and we will invest in it, one girl got three more months to develop hers, and one has been rejected. We launched the Greenhouse being aware that we have not only big competitors, but also startups that we feel threatened by. So, we decided to consider those startups as our allies. For that reason, the Greenhouse is open to any entrepreneur in the tech retail space. We offer a working space, mentorship, and so on, but what we have noticed that startups need most is not money but a ground to test their proof of concept. And through our more than 600 retail stores or 10 websites they can do that-test their technologies. If it works, we scale it up with them throughout the group. So, the message for entrepreneurs and our team is that if you have an idea, make it happen, and we'll support you."

arabnet KUWAIT 2018 Oct. 8





THE FUNDING CATALYST

- Global Trends: What's next for Tech Investors?
- VCs Perspectives: What it takes to close the funding round
- Successful Kuwaiti Entrepreneurs Lessons Learned and Opportunities Ahead

REGISTER TODAY | arabnet.me





CEO, SHARJAH ENTREPRENEURSHIP CENTER - SHERAA

by TAMARA PUPIC

"My mantra is simple: keep the passion alive, and get things done. The two go hand-in-hand, because without passion and commitment, the quality of the work suffers."



ust before this year's summer started, news broke that Najla Al-Midfa had been promoted to the position of Chief **Executive Officer of** the Sharjah Entrepreneurship Center (Sheraa), a launch pad for the UAE's aspiring and established entrepreneurs, and a subsidiary of the Sharjah Investment and Development Authority (Shurooq). In between many genuine messages of congratulations spreading across social media, there seemed to be some confusion over what her job title had been until then -it was General Manager- as people had become quite used to witnessing Al-Midfa going above and beyond the call of duty. This by itself provides the crucial insight into Al-Midfa's approach to her work -novel, hands-on, and no-nonsenseas well as the effects it has brought about in her sphere of influence- discernible, profound, and lasting.

In January 2016, Al-Midfa launched Sheraa -meaning "Sail" in Arabic- under the patronage of H.E. Sheikha Bodour bint Sultan bin Muhammad Al Qasimi, Chairperson of Shuroog, at the American University of Sharjah. In just over two years, the Sheraa team has inspired a loyal community of over 6,000 entrepreneurs, regularly hosting public workshops and events with over 300 local and international speakers. Its main activity -a full-stack entrepreneurship program catering to startups at all stages: pre-seed, seed, and Series A- has produced even more spectacular results. At the pre-seed stage, Sheraa has helped almost 200 aspiring entrepreneurs develop and validate their business ideas. Of these, more than 50 have been incubated and

supported, while building their prototypes and gaining initial traction in the market-the three top performers last year made over US\$80,000 in sales revenue. Additionally, 30 startups have graduated from Sheraa's seed and Series A stages, having raised over \$12 million in investment to date. These startups continue to generate over \$8 million in annual recurring sales, and have also created jobs for over 100 employees.

Al-Midfa puts much of the success down to the backing of the Sharjah government, which has allowed her team the freedom to experiment with the offerings in their programs, taking the time to analyze where the gaps in the ecosystem lie, and how best to fill them. Sharjah itself, as one of the UAE's more ambitious emirates, does offer a solution for one of the biggest hurdles entrepreneurs face -keeping costs down, and hiring the right people. Going forward, Al-Midfa says, it will be all about ensuring consistency. "We know that building an ecosystem takes time, especially when one must also instill an entrepreneurial culture, and so we have worked to perfect our programs and continue to run them every year," she says. "If there are elements that do not quite work, we change them. We have always been open to feedback from our stakeholders, especially our entrepreneurs, and this has been instrumental towards our progress."

Al-Midfa opines that the UAE as a whole has vastly improved its business climate, having adopted entrepreneurship-friendly measures, including increased licensing opportunities, easing the visa process, and mobilizing full support for the private sector. At the moment,



"THE ECOSYSTEM CANNOT THRIVE WITHOUT PASSIONATE, CREATIVE, DETERMINED PEOPLE PAVING THE WAY, AND THOSE ARE EXACTLY THE TYPE OF PEOPLE SHERAA SEEKS TO ATTRACT."

she says, the main challenge startups face is market access. "Sheraa seeks to change that by partnering with different stakeholders to cultivate a cooperative, supportive ecosystem that helps startups grow," Al-Midfa explains. "One way we do this is through our Supplier Matchmaking Day, which has had resounding success thus far. We held our first event last April, under the Arab Supply Chain Impact Initiative, and had 16 MoUs between participating startups and government and corporate entities signed on the day." Al-Midfa attributes much of Sheraa's success also to their local and international partners, including Air Arabia, Bee'ah, Crescent Enterprises, Sharjah Media City - Shams, and Sandooq Al Watan, as well as the

American University of Sharjah and University of Sharjah. "Also important is ensuring that we are contributing to cultivating an environment that supports creativity and divergent thinking in Sharjah," she says. "To do this, it has been necessary to engage with stakeholders across academia, government, and the private sector -in addition to entrepreneurs, of course- and aligning them around Sheraa's mandate. For Sheraa's impact to be truly scalable, I am constantly on the lookout for opportunities to refine Sheraa's strategy to pursue geographic and programmatic expansion opportunities, while establishing a financially sustainable model to support these growth aspirations."

The Sharjah Entrepreneurship Festival (SEF), a two-day annual festival that brings together different stakeholders to network and inspire further innovation, has been another crucial vehicle for growing Sheraa's community and expanding its reach to the wider ecosystem. Over 2,000 entrepreneurs, investors, mentors, and ecosystem supporters attended the first rendition, held in November 2017, which featured over 60 inspirational talks with 150 local and international speakers. The success and impact of this event and other Sheraa programs led to the entity >>>





winning the Entrepreneurial **Ecosystem Development** Award at the 2017 Enterprise Agility Awards, presented by Entrepreneur Middle East. With the stage now getting set for the 2018 edition of SEF, Al-Midfa credits all of Sheraa's successes and endeavors so far to her 15-person team who, she says, are young, high-performing, passionate go-getters and believers in Sheraa's mission and in the power of human potential. "As the CEO of Sharjah Entrepreneurship Center, my main role involves curating the culture of not only our team, but also the entrepreneurial community as a whole," she explains. "The ecosystem cannot thrive without passionate, creative, determined people paving the way, and those are exactly the type of people Sheraa seeks to attract."

Sheraa encourages startups in five focus areas: travel and tourism, sustainability, social enterprise, the creative economy, and Emirati innovation. As a whole, however, it remains industry-agnostic, because all sectors have room for innovation, Al-Midfa says. In startup founders, she looks for passionate, driven, and knowledge-hungry people. When it comes to their fledg-

"WE HAVE ALWAYS BEEN OPEN TO FEEDBACK FROM OUR STAKEHOLDERS, ESPECIALLY OUR ENTREPRENEURS, AND THIS HAS BEEN INSTRUMENTAL TOWARDS OUR PROGRESS."

ing businesses, she bases her decisions on the quality of their idea, its scalability and potential for success, as well as its ability to disrupt the market. Al-Midfa adds, "We want to encourage entrepreneurs to come up with market-worthy solutions that are in line with their passions and what they have expertise in, rather than just what they think is 'trending.' At the end of the day, we look for truly high-growth startups that are transforming the entrepreneurial landscape. However, I do believe the word innovation is overused. but the overuse does not necessarily invalidate its importance- rather, it points to the fact that everyone knows it is something that is vital to encourage, but they do not fully understand what it is, or how to do so. Instead, they tend to assume that anything related to 'tech' or following the latest entrepreneurial trend is what's innovative. Entrepreneurial innovation is, in its simplest definition, making something better.

This could mean improving an existing model or creating a completely new product or service, but if it's bettering the current iteration and our society, then it is innovative."

To Sheraa's startup founders -future leaders of their respective industries- Al-Midfa offers a special piece of advice: their assertiveness must not give way to plain stubbornness. "First and foremost, they must believe in the organization's mission, and they must trust the team they have chosen to help achieve it. They must be confident and able to assert themselves both internally and with external stakeholders, in order to build the company's reputation as being bold and true to their word. However, a good leader must have a certain degree of empathy and open-mindedness, as well as the ability to think flexibly. Essentially, all the traits that make a good entrepreneur tend to make a good leader."

We end our interview taking one more look back, and, in hindsight, there is no matter for regret when it comes to Sheraa's journey so far. "I am incredibly proud of how far we have come, and I do not think I would do anything differently," Al-Midfa concludes. "However, given the pace of our progress, I would want to remember to slow down and appreciate our achievements and savor our successes, to ensure we are consistently and sustainably growing. We are in this for the long haul, and there are no shortcuts to building an ecosystem- it takes time and commitment. My mantra is simple: keep the passion alive, and get things done. The two go hand-in-hand, because without passion and commitment, the quality of

ASK THE EXEC

NAJLA AL-MIDFA, CEO, SHARJAH ENTREPRENEURSHIP CENTER - SHERAA

What are your five tips for entrepreneurs to build a sustainable business?

- 1. BUILD A PASSIONATE TEAM (AND EMPOWER THEM) "Your team is one of the biggest investments you will make. Hiring the right talent, and trusting them to deliver without micromanaging, is vital for the success of your company. However, a light touch does not mean you should be afraid to let go of someone who's not performing."
- 2. KNOW YOUR BUSINESS INSIDE OUT "Be aware of all the inner workings of your startup. Learn to manage your costs, manage your staff, and put policies in place that ensure everything runs smoothly. Also, know when a project just is not working out, and learn to let it go."
- 3. JOIN A SUPPORTIVE
 COMMUNITY "Being an entrepreneur can be incredibly lonely. It is so important to join a community of fellow entrepreneurs, through programs such as Sheraa's, so you have people who can encourage and support you through the ups and downs of running your business."
- 4. DON'T LOSE SIGHT OF YOUR MISSION "It can be easy to get distracted, whether by a new project, a new contract that doesn't quite align with your mission, or a new commitment. Learn to say no to the things that detract from your core mission—that is how you ensure long-term growth."
- 5. HAVE FUN "If you're not passionate about your business, it will show, and it will reflect in your work. Have fun, enjoy what you do. But also know when it's time to take a break. Burnout is very real."



LEVERAGE EXPONENTIAL TECHNOLOGIES, TRANSFORM YOUR ORGANISATION AND DISRUPT YOUR INDUSTRY





Being offered for the first time in the Middle East, Africa & South Asia, Abundance 360 is Peter H. Diamandis' mastermind for CEOs, entrepreneurs, executives, investors and government leaders. Join Peter's Community and attend the Abundance 360 Dubai Summit to learn about the most exciting developments in disruptive technology and innovation.

Topics will include Computation, Sensors, Networks/loT, Artificial Intelligence, Longevity, Robotics, Virtual Reality, Augmented Reality, 3D Printing and Blockchain.

OCTOBER 29-30, 2018
APPLY NOW! WWW.ABUNDANCE360.COM/DUBAI







AHMED ALKHOSHAIBI

GROUP CEO, KBW INVESTMENTS

by ABY SAM THOMAS

"Running a company with many different segments that all require analysis in decision making is probably one of the most challenging things anyone will ever do."

s the Group CEO of KBW Investments, Ahmed Alkhoshaibi oversees a portfolio group whose member companies operate in a diverse range of sectors, which include property (ARADA), construction (Klampfer Electro Mechanical Contracting (KEMC)), manufacturing (Raimondi Cranes), engineering (Arcadia Engineering), finance (Crestmount Capital), and more. Founded by HRH Prince

Khaled bin Alwaleed bin Talal in 2013, KBW Investments has managed to steadily make its mark in the region's business landscape, thanks to the various enterprises under its helm carving out successes of their own in their respective industry sectors. "From a personal perspective, I was extremely proud when ARADA's first project, Nasma Residences, sold out its first phase in a little less than a month," Alkhoshaibi says, as he recalls the achievements **KBW** Investments currently has to its credit. "Coming up

with a vision and a strategy to support that vision is certainly important, but having that strategy tested in the market and seeing such a strong result in so short a time vindicated the significant efforts that our shareholders and staff had put in to get this project off the drawing board. In a span of 12 months, Raimondi has launched three new products applying Silicon Valley-type approaches like UX and UI that have never before been used in that sector. Arcadia Engineering recently began work on Bucharest's new IKEA, a landmark for the company, and also developed detailed plans as the general designer of an Olympic-level skating rink, adding to its portfolio of high-level sporting facilities. Our mechanical, electrical and plumbing (MEP) enterprise, KEMC, has showed so much promise, that we recently acquired the shares of one of the founding partners."

With KBW Investments operating in what is arguably a heady mix of sectors, Alkhoshaibi admits to the challenges involved in leading such a portfolio group, but also adds that adhering to a few key principles has helped him manage the task well all the same. "Running a company with many different segments that all require analysis in decision making is probably one of the most challenging things anyone will ever do," Alkhoshaibi says. "Being detail-oriented is extremely important, whether working with small or large amounts of capital, and the bigger the bid, the pickier you need to be. That isn't to say you need to micromanage every single facet of the business, but you need to know your books. If you don't know your numbers, you're headed for difficulties quite quickly. What I consider to be absolutely essential to growth is the recruitment of tier one talent. Many times, I have made note of exceptional people, only later to have offered them a role when the situation arose. Don't ignore these exceptional people in the market, and do establish a relationship, as later on, they might be the key to the next expansion level you are looking to undertake."

Of course, it's one thing to keep an eye out for good talent- but Alkhoshaibi adds that KBW Investments has also made it a priority to make sure the best come to it as well. "We are flooded across every tier of the business with people who are looking to join our company," he notes. "One of the reasons we are able to attract quality talent is our communications schema. When you share news regularly, transparently and across multiple mediums, including social media, you gradually become known in the market.

Communicating responsibly can help you to attract tier one people to your organization, despite not having large budgets, and other add-ons like stock options." But what about the oft-repeated complaint that, well, good people don't come cheap, and, as a result, it's hard to keep them around? "Mitigating salary concerns can be as easy as negotiating vacation times, premium health packages, and ensuring that there is room for upward mobility within the organization," Alkhoshaibi replies. "Retention and recruitment are both addressed by the previous points; however, in the case of retention, acknowledging exceptional work and rewarding employees on a timely basis are both critical components, and will have a distinct impact on your bottom line. Replacing strong team members is expensive, and again, like any other business scenario, you need to consider opportunity cost. In one of our companies, Raimondi Cranes, we have employees who have an invaluable storehouse of knowledge that exceed 20 years of manufacturing heritage. Replacing these key loyal staff members is not only impossible, it deprives future employees from learning knowledge that would otherwise be lost."



Ahmed Alkhoshaibi, Group CEO, KBW Investments

For an organization of its scale, KBW Investments may not seem like an enterprise that'd work with a startuplike atmosphere, but then

"BEING DETAIL-ORIENTED IS EXTREMELY IMPORTANT, WHETHER WORKING WITH SMALL OR LARGE AMOUNTS OF CAPITAL, AND THE BIGGER THE BID, THE PICKIER YOU NEED TO BE."

again, for an enterprise driven by the entrepreneurial vision of its founder and Chairman Prince Khaled, it shouldn't be a surprise to learn that it's keen on employing innovation in all that it does as well. But in an era where entrepreneurship and innovation have almost become buzzwords of sorts, Alkhoshaibi is clear that his enterprise needs to be built up on the true meanings of those terms. "Every business finds it desirable to be associated with the intrepid life of an entrepreneur, but what's often forgotten is the day-to-day struggle of mobilizing a startup," he says. "That said, innovating in a larger organization, even at the conglomerate level, is often just as -if not morechallenging, because you are dealing with layers of approval and bureaucracy. There is always room for innovation. The label of what is and what isn't innovative often comes down to clever marketing and strong communications. Some of the least innovative but most stable entities are considered innovative, when they are actually just using a tried and tested business model. In the current economic climate, innovation can take on the meaning of being able to continue to drum up new revenue channels, consistent commercial activity, and maintaining strong operating capital."

Given the state of the market today, new enterprises considering starting up in the region may feel like the environment is not particularly favorable for them- but Alkhoshaibi says it's all a matter of perspective. "There is never going to be a perfect time to start a business," he declares. "Many products taken to market are ahead of trend, and many, similarly, are behind trend. Both of these scenarios are common and carry high levels of risk. The essential questions to ask when deciding whether or not you should go forward with your startup are not about timing; they are more about market fit. I believe the match of location and service offering are more important as benchmarks of success." And for those of you seeking motivation to go ahead with your entrepreneurial ideas, Alkhoshabi points toward the past to look toward the future. "There are many rehashed stories of products that have been successful in the past three years but were rejected by some of the world's greatest investors a decade ago," he explains. "So, the questions you should be asking are: how much competition do you have? What is your USP? Are you able to gain a sizeable market share, and if so, how? If there are 10 other companies with greater resources and stronger infrastructure, then you must have a differentiator that will enable you to generate traction. These questions hold true across the many continents in which we at KBW Investments operate, and they can be applied across a variety of sectors. Market need and how well you answer that need is always the essential element that needs to be examined prior to investing your capital in new venture."

ASK THE EXEC

AHMED ALKHOSHAIBI, GROUP CEO, KBW INVESTMENTS

What are your five tips for entrepreneurs to achieve success with their enterprises?

- 1. EMPOWER SENIOR STAFF TO MAKE DECISIONS "If you cripple your senior staff, you will end up becoming a one-man show. There is strength in numbers, allowing respective team members to draw on different knowledge bases and skillsets. Crippling your team's decision-making ability leads to inertia, meaning nothing gets done until you as the founder can sign off."
- 2. ADVOCATE FOR WORK-LIFE
 BALANCE ACROSS ALL LEVELS OF
 YOUR COMPANY "Startups often do
 the 24/7 work mode, and consider it as
 business as usual. This is a fallacy; all
 that will do is generate discontent, distraction, and a run-down organization."
- 3. ENSURE THAT YOU HAVE A
 MARKETING BUDGET "Startups often
 push marketing and communications
 to the wayside. Where there is no
 marketing, there is no lead generation,
 and therefore, there are no customers. Reaching profitability is directly
 impacted by your brand awareness
 quotient."
- 4. BUILD RELATIONSHIPS "Your vendors and your clients are more likely to support you with premium budgets and business allocation if you have a strong relationship. Relationships, while not directly quantifiable, will both save and generate money in the long run."
- 5. SERVICE IS AN ONGOING CRITERION FOR SUCCESS "After you've made the sale or sealed that deal, your service levels are just beginning. Oftentimes, companies make the mistake of neglecting existing or past clientele. This goes back to both relationship and reputation management. There is opportunity cost in ignoring commercial service that goes over and above what is actually laid out in the contract."





JEAN-MICHEL GAUTHIER

CEO, OLIV

by ABY SAM THOMAS

"We've focused on the things larger organizations can't always offer: an entrepreneurial work environment, empowerment, meaningful work, a learning-based culture, and a dynamic, close-knit team."

f you, as an entrepreneur, could turn back time, what would you have done differently along the journey of your startup? For Jean-Michel Gauthier, co-founder and CEO of the Dubai-headquartered careers platform Oliv (formerly known as InternsME), the answer is, well, not a lot. "I'd do most of what we've done, except much faster," Gauthier says. "A specific improvement would be to increase

our product centricity from the start, and build at a more global scale in mind, at an earlier point."

One can unpack quite a lot about Gauthier and Oliv from this answer of his. For one, here's an entrepreneur who's clearly fueled by his absolute conviction in what his startup offers, and the promise of what it can do for the MENA region– Gauthier has always stated that he started his company with an aim to reduce youth unemployment

"THE FUTURE BELONGS TO FAST-MOVING, CUSTOMER CENTRIC STARTUPS, AND SMES THAT ARE ABLE TO CAPITALIZE ON THE NEEDS OF, AND DELIVER DIFFERENTIATED VALUE TO, THE MARKET."

in the Arab world, and that's the mission that Oliv remains rooted on. "Our focus in the early days of Oliv was always on building the right team, and fostering an impactdriven culture," Gauthier says. "Whilst our platform was pretty basic in the beginning, we managed to hire talented, hard-working people who were completely aligned with our vision of defeating youth unemployment in the region. With this we were able to hit the market early with an MVP and start offering a solution. Today, we tenaciously pursue our North Star metric: number of placements. That's our value driver. Defining this as early as we did in the lifetime of the company meant we have been able to connect everything back to a single important goal, which is a very powerful motivator for the team."

Oliv today declares itself to be "the world's fastest career platform experience built with the youth in mind." As a marketplace that connects youth in the MENA region with leading employers in a variety of industries, Oliv aims to help students and new graduates secure everything from internships to part-time and graduate jobs. In the years since its inception, Oliv claims to have screened more than 150,000 university students and fresh graduates for the

platform, which today has more than 1,000 businesses -ranging from startups to corporates- using it to fill their talent needs. "In terms of impact, we're very proud of the 3,000+ placements (internships and full-time graduate jobs) we've been able to facilitate to date, and help young people in the region start their careers in organizations like Careem, Coca-Cola, Emaar, Samsung, and many more," Gauthier says. "The activity and engagement on the platform is up to 1,000+ employer-candidate interactions (such as interview invitations) being initiated monthly." And the work that Oliv has been doing hasn't gone unnoticed. Besides securing a slew of awards and accolades over the years (it won the Digital Startup of the Year title at Entrepreneur Middle East's Enterprise Agility Awards in 2016), Gauthier's company was also the recipient of the first disbursement of funds made by the AED2 billion Mohammed Bin Rashid Innovation Fund, an initiative that has been conceived and sponsored by the UAE's Ministry of Finance.

Oliv's innovative offering is what has allowed the startup to achieve all that it has so far- there aren't many other enterprises that can claim to showcase that kind of inventiveness in what they do. And Gauthier is cognizant of this fact. "Innovation is definitely a buzzword nowadays," he says. "We see a lot of incremental innovation, where entrepreneurs improve existing processes and solutions in a few small ways. Depending on the size and maturity of the market, this can be enough to build a business, but what excites me most, and what I'd love to see more entrepreneurs strive towards, are innovations that are a 10x



improvement over what's currently available. In other words, innovate, and build something that makes the old way redundant." And keeping this in mind, the region, according to Gauthier, still offers a minefield of opportunities today. "It's definitely a good time to start a business in the MENA. Every year our markets evolve, new opportunities present themselves, and more success/failure stories become available to learn from. The future belongs to fast-moving, customercentric startups, and SMEs that are able to capitalize on the needs of, and deliver differentiated value to, the market. There are many opportunities in localized software, 'productizing' professional services, as well as within the large, incumbent industries which are also ripe for disruption- for example: banking, insurance."

From a leadership point of view, Gauthier acknowledges that running a startup requires a plethora of skills, and his approach toward it has evolved through the years. "As a startup CEO, you have to wear multiple hats and constantly shift gears, between being an entrepreneur, innovator, fundraiser, problem-solver, manager, and mentor," Gauthier explains. "Today, most of my time

is spent on the important things: helping the team (anything from providing feedback on work/plans, coaching, helping with customers and deals), recruiting new talent, and gearing Oliv up for international expansion." Much like other leaders of repute, Gauthier is insistent on his team's integral role in the success Oliv has seen so far, and that governs his attitude towards them as well. "For almost all businesses, finding the right team is the absolute make-or-break," he notes. "For early-stage companies, the challenge is in attracting the talent that has a lot of other options available to them from larger companies, including better pay, more stability and security, and additional benefits. To overcome this, we've focused on the things larger organizations can't always offer: an entrepreneurial work environment, empowerment, meaningful work, a learning-based culture, and a dynamic, closeknit team. The launch of our employee stock option plan has been a major milestone in offering upside to reward and recognize our team's ownership mentality, and long-term commitment to Oliv."

This emphasis on the people in his team also explains Gauthier's interactions with them as their leader. "Great

leadership starts with great communication," Gauthier says. "Being transparent and authentic are key, especially when inspiring a millennial team. This means being brave enough to let them know when something hasn't gone right, or when you've made a mistake. It's also important for leaders to be fiercely accountable, to set high standards for themselves, and to reflect the work ethic they want embodied in the team. Training, motivating and trusting your team to get things done (without micromanagement) empowers them to operate like owners. The best leaders are able to do this whilst making tough decisions with limited information, under tight time constraints, and are resilient when things don't go to plan." It's a formula that has worked so far for Gauthier- and it's one that will surely stand him in good stead as Oliv makes its way into the future. And yes, this is an enterprise you should keep an eye on- it definitely seems to be going places.

"The challenge is in attracting the talent that has a lot of other options available to them from larger companies, including better pay, more stability and security, and additional benefits."

ASK THE EXEC

JEAN-MICHEL GAUTHIER, CEO, OLIV

What are your tips for entrepreneurs wanting to find success with their enterprises?

1. COMMUNICATION MATTERS

"Keep communicating- when times are good and also when times are bad. Silence and opaqueness from leadership does not default to positivity in teams."

2. ASK FOR FEEDBACK "Be open to criticism, and continuously develop yourself. This sets a strong example for your team to follow."

3. INVEST YOUR TIME IN HIGH
LEVERAGE ACTIVITIES "Speak to
your team members one-on-one,
mentor them to find solutions to
problems, and gather information
that helps you make better
decisions for everyone."

4. TRAIN AND MOTIVATE "These should be amongst your daily, ongoing initiatives. As soon as you have team members ready to train and motivate others, let them."

5. LOOK AFTER YOURSELF

"Find time to take care of your own mental well-being, grow your resilience, and reflect on successes and failures."







MOHAMMAD SAEED AL-SHEHHI

CEO, DUBAI DESIGN DISTRICT - D3

by ABY SAM THOMAS

"From a personal standpoint, I am a great believer in empowerment and trust, and with that, comes creativity and innovation."

or an urban development that's been around in the UAE for only a relatively short period of time, Dubai Design District –or d3, as it's perhaps more popularly known- does have the distinction of having carved out a unique identity for itself in the Middle East as a com-

munity that is "a home for the region's creative thinkers." And just a walk through d3 is enough to make us believe in this community's premisebe it with the whimsical art installations that pop up at almost every corner, or with the sheer range of entrepreneurial endeavors that have found a home here, it's pretty evident that d3 –a project by TECOM

Group, a member of Dubai Holding- is very much a growing (and bustling) ecosystem that's welcoming of inventive, innovative ideas.

And for d3 CEO Mohammad Saeed Al-Shehhi, the community's development is the result of a collective, cooperative approach that has set the tone for what it is today. "Firstly, it is the people who are at the heart of d3 that have given it the unique spirit that the district has become synonymous with," Al-Shehhi says. "We have around 500 creative partners and retailers in our 11 buildings, and each of them have made our creative community what it is today. Collaboration has also been key in the development of d3, from the way that we as a developer worked with the existing creative community in Dubai to understand what they wanted from a design district, to now where our own creative partners collaborate. Of course, none of this would have been possible without the vision of H.H. Sheikh Mohammad bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE, and Ruler of Dubai. **Dubai Holding and TECOM** Group have also been a pivotal part of the development of d3, from both an industry and corporate perspective."

With design being a key element on which d3 was built (and named), Al-Shehhi says that the community has made sure to never lose sight of this fact in terms of developing its own presence and brand in the region. "At the center of d3 are our core values which are to unite, create, and inspire," he explains. "There are many designers and creatives within the region, and d3 hopes to bring them together to inspire creativity and collaboration. We believe it is important to promote local

"OUR FUTURE ASPIRATIONS ARE TO CONTINUE SUPPORTING THE GROWTH OF THE DESIGN INDUSTRY IN THE REGION, AND TO PLACE UAE ON THE MAP OF GLOBAL DESIGN DESTINATIONS."

talent by providing a platform where they can showcase their skillset and works. We have supported homegrown events such as Dubai Design Week and Fashion Forward, which have spotlighted emerging brands at a local and international level. Our future aspirations are to continue supporting the growth of the design industry in the region, and to place UAE on the map of global design destinations."

Of course, d3 is well on its way to doing just that- Al-Shehhi points out that he has been able to witness the growth of a community that now stands at 8,000 people, over 43 successful retail outlets, and around 500 business partners, which include both regional SMEs and globally recognized brands. The community has also managed to garner quite a bit of interest in itself as well-d3's hosting of the annual Dubai Design Week has led to more than more than 70,000 people visit the location over a period of five days, which in itself provides a trove of information and insights for it to further develop itself. "We are continually challenging and innovating the way our business operates," Al-Shehhi notes. "It is important for us to offer the best experience for our customers and visitors. To do this we have to engage with them, and listen to the feedback they have to share."



For those of us working in or closely with the startup ecosystem of the region, Al-Shehhi's approach towards developing d3 may sound quite similar to that of many an entrepreneur wanting to keep their fledgling enterprise ahead of the game at all times. Al-Shehhi agrees with the comparison-indeed, he refers to d3 as an entrepreneurial venture by itself, which means that it too has had to deal with the challenges that come with these kinds of endeavors. And yes, finding the right people to come onboard d3 was chief among them. "It was important to find the best resources to enable this project," Al-Shehhi says. "We were a startup, and it can be difficult for people to adapt to that mentality, when coming from an existing organization that has established processes and procedures. We looked for a team that had the ability to multi-task, and can adapt to change." With that being the

case, Al-Shehhi has tuned his leadership strategy in accordance with the model that d3 was built on. "From a personal standpoint, I am a great believer in empowerment and trust, and with that, comes creativity and innovation," he declares. Al-Shehhi believes that business leaders today need to engage with and understand the priorities of all stakeholders, with the focus remaining on reliably delivering business results. With the environment around us changing as it is, Al-Shehhi also notes that businesses need to have a proactive approach towards these developments, and it thus falls upon the leaders of these enterprises to make decisions with speed and conviction. "Sometimes, a wrong decision can be better than no decision or direction at all," he points out- a note that's worth taking to heart by all you bosses out there. Making the decision to move ahead with their dreams now is

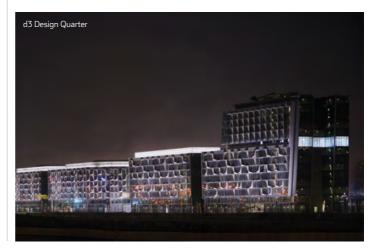
something Al-Shehhi advises all wannabe entrepreneurs in the region to do as well- the time to act is now, he says. "With all the big announcements for supporting SMEs in the UAE and in the region, specifically in Saudi Arabia and Egypt, I really believe it's time for entrepreneurs to start their business, and ride along the wave," Al-Shehhi says. "I believe creative, innovative, and tech solutions are the way forward." Here's hoping.

ASK THE EXEC

MOHAMMAD SAEED AL-SHEHHI, CEO. D3

What are your tips for entrepreneurs wanting to find success with their enterprises?

- 1. SET GOALS "Set clear and realistic top-level goals, then start developing smaller goals (your strategy) that will help you achieve the larger goals. This will help you to keep track of your progress, and aid you in assessing priority tasks."
- 2. NETWORK "Spend time connecting with experts and other like-minded entrepreneurs in your industry or related industries. Listening to other people's journeys, struggles, and successes is valuable information."
- **3. BE CREATIVE** "Always try to push the limits of your thinking, and elevate your ideas."
- **4. BE PASSIONATE** "Follow your passion, and love what you do."
- 5. KEEP AN EYE ON WHAT'S NEXT "Stay on top of trends. Always think of ways to differentiate your brand from others, and be innovative. Study your environment, and your target audience."



Evaluating the future of voting, policy-making and legislation by DR. PETER H. DIAMANDIS

often speak about the importance of experimentation.

What about experimenting with how we govern ourselves?

As exponential technologies disrupt managerial systems in the private sector, I'm struck by the question: can we run meaningful experiments with government- how we vote, create policy, and legislate?

This article is an exploration of three opportunities that might offer the prospect of iteration around governance.

OPTION 1

SMALL, ISOLATED GEOGRAPHIC REGIONS

Despite the fact that "all land has been accounted for," I think there are a number of small communities, countries, city-states, and towns that should step up and test different governance models.

Their "smallness" is important—it gives these groups agility, tight feedback loops, and a chance to test ideas with relatively minimal resources (financial, human, and otherwise).

On a national scale, we're already seeing countries like Finland (5.5 million people) and Switzerland (8.5 million people) experimenting with universal basic income. While this is not a "new political system," it is at least a new feature within one that is, one, tricky to test and, two, might

have dramatic implications on other, larger systems.

In academia, groups like Stanford's Political Science Department have formed research networks of social scientists applying experimental methods to the study of governance and politics in developing countries.

And even at the smallest scale, we're seeing communities like Burning Man (~70,000 people) experiment with some radical notions of governance by gathering for a week in the middle of a desert. Attendees, known as "burners," agree to a set of 10 principles, such as: "radical" inclusion, self-reliance and self-expression, community cooperation, civic responsibility, gifting, decommodification, participation, immediacy and leaving no trace.

We need to encourage more communities to step up and attempt new governing models, and then share their results.

Interestingly, improvements in our transportation systems (autonomous driving, point-to-point aerial transport, Hyperloop) will stimulate growth of new cities in underdeveloped areas all over the world. Perhaps many of these will try to reinvent their political systems from first principles.

We've also seen the emergence of free zones. Starting as an experiment in Shannon, Ireland, the concept was an attempt by the Irish govern-



HUMANS WILL BECOME MULTIPLANETARY IN OUR LIFETIME. THIS WILL BE AN INCREDIBLE OPPORTUNITY TO EXPLORE ENTIRELY NEW WAYS OF BUILDING COMMUNITIES, LITERALLY FROM THE GROUND UP.

ment to promote employment within a rural area, and generate revenue for the Irish economy. Enormously successful, the system is still in operation today.

Similarly, several free zones in the UAE are driving foreign direct investment (FDI) in the country and the GCC at large. In Dubai, for instance, free zones are largely aimed at boosting growth and diversifying the economy, with a focus on technology and innovation.

I imagine smaller nations, from Iceland and Cyprus to Tonga and Isle of Man, might take it upon themselves to experiment with free zones as well as provide safe havens for prototyping future regulatory frameworks for global trade and digital nations. Dubai is leading the charge in the Middle East with formal "regulatory hacking" accelerator platforms, designed to disrupt regular modes of government services delivery.

In addition to these platforms and free zones, various other ideas might include:

An all-digital, decentralized currency

There are many advantages to having a decentralized, digital currency like Bitcoin, built on the blockchain protocol. For one, the transparency and accountability of transactions would deter corruption. Additionally, there would be no fees associated with transferring money from country to country. No large banks or centralized government agencies would be required to serve as middle men. And when managed properly, there would be a much lower risk of capital being stolen.



A digital vote (true democracy)

One person, one vote, on everything! If everyone could vote from his or her smartphone, we'd have record-shattering voter turnout. But what about votes on subjects that I'm not knowledgeable about? Sure, I could vote for the US President, but what do I know about educational reform or tax laws? How might the average citizen vote on these matters? Well, that's where the next experiment comes in... >>>



INNOVATOR



A new form of representative voting

Rather than assign my vote to a specific politician per se, what if I assign my vote on a specific topic to a colleague who I trust who knows the subject? So, for instance, you might say, "If the vote has to do with space, assign my vote to Peter Diamandis." If the vote has to do with genetic issues, assign it to your geneticist of choice.

OPTION 2

COLONIES ON MARS AND IN SPACE

Speaking of underdeveloped, unclaimed areas: let's not forget about space!

In the long-term, what kind of governance will we have on Mars, the Moon, or perhaps in a free-floating O'Neil Colony?

Humans will become multiplanetary in our lifetime.
Entrepreneurs like Elon Musk,
Jeff Bezos, Richard Branson,
Paul Allen -and Yours Trulyare working diligently to make
this a reality.

SpaceX is aiming for a manned mission to Mars as soon as 2024.

This will be an incredible opportunity to explore entirely new ways of building com-

munities, literally from the ground up.

Surely, we can do better with these new societal developments than we have on terra firma.

OPTION 3

VIRTUAL WORLDS

In my opinion, perhaps the most exciting opportunity for experimentation lies in the governance of virtual worlds. As VR technology exponentially improves, I believe that we are going to be spending a lot of time in virtual reality over the next two decades.

As such, each of us may end up having "multiple citizenships" in the future.

You'll have a citizenship in the country where you were born, defined by your geo-location at your moment of birth.

But, more importantly, we'll also have a citizenship by "choice" in the virtual world(s) where you spend the most time socializing, playing and working.

You can join communities of like-minded individuals, based on your interests and values, rather than your geographic location at birth.

There might be a part of a

virtual world for people who love space. Or those interested in exponential technologies and solving grand challenges (like what we are creating at Singularity University). Or for artists and musicians. Or for athletes. Magicians.

Only your imagination will be the limiting factor.

These worlds, digitally inhabited by human avatars, will become places for rapid experimentation with governance systems and political processes like those mentioned above.

But, in the meantime: why is change in governance so hard in the real world?

Making change happen

Why is it so difficult to try new things with our existing governance systems?

Well: it's largely for three reasons.

First, those who rule make the rules. Special interest groups and incumbents write the rules that benefit them the most. Laws were created to support the current establishments, not to support possible future interests.

Second, most of today's legal systems were designed hundreds of years ago, before things like information technology, the internet, mobile phones and computers even existed.

Third, one of the major reasons for government is stability. Most people hate change and like waking up in the morning knowing that much hasn't changed, that the rules of the game are still in play. But while governments are linear in

nature, technology is exponential and requires agility.

Beyond this, self-interested parties, corruption, disagreement on ideology and cultural values create extraordinary gridlocks, preventing change.

The reality is that governments don't change gracefullythey change disruptively. My hope is that these new outlets (small communities, space, VR) will allow us to experiment and iterate, rather than radicalize and disrupt.

My hope is that we will find ways to better organize ourselves and work together.

Our future requires agility. A lot is about to change. Which countries or city states will lead this reinvention?

This is the second article of a fourpart series by Peter H. Diamandis, M.D., co-founder and Executive Chairman at Singularity University, on how exponential technologies will create abundance and opportunities for entrepreneurs and governments alike. Dr. Diamandis will be in Dubai on Oct 29-30, 2018. Contact team@a360dubai.com with comments or feedback.



Dr. Peter H. Diamandis is an international pioneer in the fields of innovation, incentive competitions, and commercial space. In 2014, he was named one of "The World's 50 Greatest Leaders" by Fortune Magazine. In the field of innovation, Diamandis is founder and Executive Chairman of the XPRIZE Foundation, best known for its \$10 million Ansari XPRIZE for private spaceflight. Diamandis is also the co-founder and Vice-Chairman of Human Longevity Inc. (HLI), a genomics and cell therapy-

based diagnostic and therapeutic company focused on extending the healthy human lifespan. He is also the co-founder and Executive Chairman of Singularity University, a graduate-level Silicon Valley institution that studies exponentially growing technologies, their ability to transform industries and solve humanity's grand challenges. In the field of commercial space, Diamandis is co-founder/ Co-Chairman of Planetary Resources, a company designing spacecraft to enable the detection and

prospecting of asteroid for precious materials. He is also the co-founder of Space Adventures and Zero-Gravity Corporation. Diamandis is *The New York* Times bestselling author of *Abundance – The Future Is Better Than You Think* and *BOLD – How to go Big, Create Wealth & Impact the World.* He earned an undergraduate degree in Molecular Genetics and a graduate degree in Aerospace Engineering from MIT, and received his M.D. from Harvard Medical School. www.diamandis.com



TURNING

EXPERIENCE JEDDAH'S FINEST. THE NEW RADISSON BLU HOTEL JEDDAH AL SALAM IN THE HEART OF THE CITY'S BUSINESS DISTRICT. 142 MODERN ROOMS AND SUITES METICULOUSLY PLANNED WITH A TOUCH OF ICONIC, STYLISH AND SOPHISTICATED. CREATIVE MEETINGS & EVENTS CONCEPT. SUPERIOR HOSPITALITY. TOP-NOTCH AMENITIES. A DIFFERENT KIND OF SPA EXPERIENCE. CREATIVE FLAIR OF MULTI-CUISINE BUFFETS. %100 SATISFACTION GUARANTEE.

QUINTESSENTIALLY BLU. DESIGNED FOR YOU.

JEDDAH BLU

UPTO 20% OFF ON ROOMS

BOOK NOW

radissonblu.com/hotel-jeddah-alsalam

RADISSON BLU HOTEL JEDDAH AL SALAM

Quraysh Street, Al Salamah District, P.O. Box 52782, Jeddah 21573, Saudi Arabia T: +966 12 608 9900 F: +966 12 608 9911 info.salam@radissonblu.com



GADGETS AND DOODADS THAT YOU MIGHT'VE MISSED OUT ON, SOURCED BY A TECH AFICIONADO. YES, IT'S OKAY TO WANT THEM ALL... AND NO, IT'S NOT OUR FAULT.

ALL ABOUT THAT BASS

SONY EXTRA BASS SPEAKERS

Sony has launched a line-up of EXTRA BASS wireless speakers. With portability, durability and EXTRA BASS sound, these speakers provide the ultimate listening experience. You can create a concert with three-dimensional sound right in your living room with Live Sound mode. Available in three colors, the new fabric material design of the speakers is robust, washable, waterproof, and

dust proof with an IP67 rating. Additionally, the rustproof feature allows you to enjoy your music at home and during a day at the beach too. EXTRA BASS speakers are compact and stream all day with a 24-hour battery life. These models can also be connected to up to 100 other Sony speakers for maximum sound using Party Booster, a built-in accelerometer that generates a sound and lighting reaction. The SRS-XB31 is equipped with multi-color line lights and flashing strobe effects, while SRS-XB21 has a single-color line light. The SRS-XB41 will create an EDM atmosphere at home with speaker lights, multi-color line lights and even flashing strobe lights. With great sound, light show capability and interconnectivity, EXTRA BASS speakers really get the party started.





MAGE CREDIT SONY, BLACKBERRY

PICTURE PERFECT

SONY RX100 VI

Sony has expanded its popular Cyber-shot RX100 series with the RX100 VI, the first to include a high magnification zoom lens. It has an impressive ZEISS Vario-Sonnar T* 24-200mmi F2.8-F4.5 lens, and a one-inch stacked 20.1 MP Exmor RS CMOS image sensor with DRAM chip, as well as an upgraded BIONZ X image processor. Additionally, the RX100 VI features an efficient Fast Hybrid AF system with 315-point phase-detection AF points on the sensor. It can also shoot at up to 24 fps at full resolution with continuous

AF/AE tracking. The pocketsized camera is packed with a variety of video capabilities that include Fast Hybrid AF, 4K HDR compatibility, 120p Full HD mode, Picture Profile, proxy recording and more. The RX100 VI is also able to record super slow-motion video at either 240 fps, 480 fps, or 960 fps. The RX100 VI boasts impressive technical specs but it's also easy to use. It has a touch shutter that can be activated by tapping the back-LCD screen, a zoom lever with customizable zoom speeds and an LCD that can be



rotated 180 degrees upward or 90 degrees downward for a variety of shooting angles. There is also a Monitor Auto Off function that boosts max number of still images by up to 30%. The camera is also Wi-Fi, NFC, and Bluetooth compatible which makes sharing your photos easy.

LOCKED AND LOADED

BLACKBERRY KEY2

The new BlackBerry KEY2 brings together iconic BlackBerry features with new experiences that include a dual-rear camera, a more intelligent keyboard, and improved privacy controls. The enhanced keyboard makes typing on-the-go effortless with increased key height by 20% and a new matte finish on the keys, which renders a more accurate typing experience. It also includes an in-keyboard fingerprint scanner with updated mechanics for an improved tactile response and convenience. Speed Key, a brand new addition to the BlackBerry keyboard, is a shortcut to access a number of functions on your device at any time, eliminating the need to return to the home screen on your device. Just press Speed Key along with

any of your customizable 52 shortcuts to instantly access frequently used apps, call a favorite contact, or access other immediate functions. The BlackBerry KEY2 also features a more impressive BlackBerry camera experience with the introduction of the first dualrear camera on a BlackBerry smartphone. The dual 12MP cameras bring improved auto white balance, faster auto focus, better image stabilization and new photo capture capabilities. BlackBerry KEY2 also introduces new capture modes and Optical Superzoom which makes it possible to capture better photos with greater details from further away. With integrated Google Lens, you can search and obtain information more quickly and easily. BlackBerry KEY2 is the most secure Android smartphone.



It comes preloaded with the DTEK by BlackBerry security application. The device offers up to two days battery life, 6GB of memory and is available in 64GB and 128GB storage variants- both offering



BlackBerry KEY2

expandable storage MicroSD support. Powered by a Qualcomm Snapdragon processor, the BlackBerry KEY2 gives users all the power they need to get more done wherever the road takes them.



#IAM IALKS LUH Tamara Clarke, a former software development professional, is the tech and lifestyle enthusiast behind The Global Gazette, one of the most active blogs in the Middle East. The Global Gazette has been welcomed and lauded by some of the most influential tech brands in the region. Clarke's goal is to inform about technology and how it supports our lifestyles. See her work both in print regional publications and online on her blog where she discusses everything from how a new gadget improves day-to-day life to how to coordinate your smartphone accessories. Visit www.theglobalgazette.com and talk to her on Twitter @TamaraClarke.

'TREP TRIMMINGS

THE EXECUTIVE SELECTION

From better goods to better wardrobe bests, every issue we choose a few items that make the approved executive selection list. In this issue, we present selections for your next summer escapade, a notable new fragrance for the season, and more.

FORM AND FUNCTION

Launched in celebration of Chopard's 150th anniversary, the brand has gone all out with its L.U.C. 150 "All-in-One," which owes its initials to founder Louis-Ulysse Chopard. The timepiece has 14 indications with two dials, which includes astronomical and calendar functions, and a tourbillon. Offered in two new

Chopard L.U.C. 150 "All-in-One"

10-piece limited editions, encased in 46 mm cases, one is available in gray blue dial, while the other is available in 18k rose gold. It bears other distinctive features: a date display, a month and leap year at 3 o'clock, a tourbillon indicating seconds at 6 o'clock, and the perpetual calendar's day of the week display with a 24-hour indication at 9 o'clock.



STYLE AND SUBSTANCE

GENTLEMAN BY SACOOR BROTHERS

For the first fragrance under the Sacoor Brothers label, the Gentleman eau de parfum seeks to capture the epitome of the modern man, representing refinement and integrity, hence the eponymous name. Gentleman blends in notes of mandarin, cardamom, geranium, rose, orange blossom, cinnamon and leather. For a fresh spritz ideal for the summer, this one is worth trying out.

www.sacoorbrothers.com



STYLE ON THE MOVE

Ready for your summer escapade? Travel with ease and style with Montblanc's luggage collection. With five different varieties from cabin size to large suitcases, it features various front pockets for easy access, a power bank option to keep you connected, and ample storage space. Crafted in Italy, the collection takes in German mechanics and Japanese high-performance tech, combining lightweight polycarbonate with distinct leather trimming for an urban look. If you look close enough, the front panel is embossed with the signature Montblanc "M,"

while a leather insert on the side will let you make it your own with a personalization option. With adept durability, craftsmanship and smart functionality, whether you use it for a weekend jaunt or your next business trip, it's a definite investment for your wardrobe.

www.montblanc.com

EDITOR'S PICK

CLEAR CHIC

TOM FORD

For a fresh look with a minimalist vibe, take on the translucent trend with a pair from Tom Ford's eyewear collection. Available in various bright colors, these unisex pairs are perfect staples to your accessories collection.

Tom Ford eyewear









LOVE WHERE YOU WORK

THE ESSENTIAL ELEMENTS OF A MEANINGFUL

COMPANY CULTURE by SUHAIL AL-MASRI

common word that everyone encounters on a regular basis in the corporate world is "company culture." It is the unspoken rule that culture shapes behavior and continues where the employee handbook stops; it shows employees what values are most important; it guides them on how to act, react, and respond to expected or unexpected events; and it draws the framework of co-working and collaborating for the common goals and objectives of the company. Company culture dictates whether an employee feels comfortable to tell their boss about new ideas or existing problems, for instance.

> According to the Bayt.com Ideal Workplace in the Middle East and North Africa Survey, good ethics and practices (53%) and friendly company culture (37%) are the top two most attractive business values to job seekers. Culture tells employees how to take their own daily decisions and what to do even when the manager isn't present to provide guidance and feedback. Each company has its unique corporate culture. However, the common thought is that culture relates to employees and ensures they have a productive yet engaging work environment.

A question that often arises is why should a manager or a shareholder care about the company culture, and why should they invest in developing, defining, and communicating this culture? The simple answer would be that employees should wake up every day energized and excited to head to their office, rather than dreading the idea of working. They should be looking forward to their working Culture tells employees how to take their own daily decisions and what to do even when the manager isn't present to provide guidance and feedback. Each company has its unique corporate culture.

SOME JOB ROLES ARE CHALLENGING AND REQUIRE HANDLING DIFFICULT TASKS AND MANY RESPONSIBILITIES, WHICH IS WHY **WORK CULTURE AND WORK ENVIRONMENT SHOULD SERVE** TO ENCOURAGE. COMFORT. FACILITATE. AND REDUCE STRESS.

day. Or at the very least, they should feel comfortable, safe, valued, and respected in their work space. In fact, employees who are happy with their jobs find it hard to leave their company as they enjoy the challenges associated, their co-workers, and the whole working environment. Some job roles are challenging and require handling difficult tasks and many responsibilities, which is why work culture and work environment should serve to encourage, comfort, facilitate, and reduce stress.

But it isn't merely an issue of engagement and attrition. Attracting and hiring talent are also largely influenced by company culture. The Bayt.com Ideal Workplace in the Middle East and North Africa Survey also revealed that one in two professionals say culture is a determining factor in joining a company or another. That is another big reason as to why shareholders and managers should be concerned about workplace culture.

DEFINING YOUR CULTURE

Company culture plays an important role throughout the recruitment process. Job seekers look for companies that have a positive reputation and a healthy culture. It is unrealistic for instance to look for independent talent who has leadership potential when the company's current practices and structure severely limits employee autonomy.

As a manager, you know that the type of talent you are able to attract and compete for in the market is influenced by what you can offer them in return. The highest caliber of talent can be demanding, not only in terms of expected pay and benefits, but also in their ideal work environment and culture.

But talent needs should serve as a basis for defining your company culture. Is your business in need of creative people? If so, do you offer the environment, tools, and policies that encourage less-restrictive and creative



COMPANY CULTURE PLAYS AN IMPORTANT ROLE THROUGHOUT THE RECRUITMENT PROCESS. JOB SEEKERS LOOK FOR COMPANIES THAT HAVE A POSITIVE REPUTATION AND A HEALTHY CULTURE.

practices? What about communication practices? Can you adopt open communication strategies in your company? As soon as candidates step into your company, they should feel that your work environment is well-aligned with their expectations of your company culture. In a survey conducted by Bayt.com, Top Industries in the Middle East and North Africa 2018, only one in two MENA professionals are satisfied with their current work culture, which can be seen as a red flag.

Once you focus your company's attention on the workplace culture and environment in light of your targeted talent, then you'll automatically be able to create the guides and principles that everyone will be working within, and you will be known for the values or work styles you choose to highlight in the job market and your respective industry.

COMMUNICATING YOUR CULTURE

It isn't enough to come up with the different values and elements that make up your company culture. Communication is the next essential step in ensuring that, one, your entire workforce is aligned and in harmony with your culture, two, you are using your work culture to gauge and improve metrics related to talent retention, and three, you are communicating

your culture externally to potential talent. Bayt.com's Ideal Workplace in the Middle East and North Africa Survey has shown that word of mouth (25%), followed by online company pages targeting job seekers (24%) and social media (22%), are perceived as the best ways to promote company culture among job seekers.

Nowadays, many companies are turning to what is known as "employer branding" as a method to show their unique culture and everything that makes the company a great place to work for. An effective employer branding tool affords companies the ability to visually showcase their work environment and cultural elements, target relevant talent groups, communicate and engage with target talent through their content, and measuring and analyzing the power of their employer brand.

HIRING CANDIDATES BASED ON CULTURE-FIT

According to Harvard Business Review, employees can be split based on their culture-fit and performance. For instance, employees who work hard and are highly productive but don't fit within the company culture (also known as "vampires") can be incredibly problematic. The hard truth is, these employees should be dismissed as their thoughts and approach could be harmful to the company's culture, which reflects directly on the company itself.

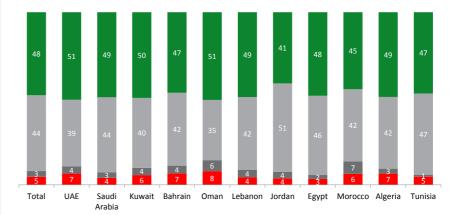
Employees portray the company's image in public and in any place or event they attend. Any work-related conversation, even in a casual setting, can convey the perception of the individual about the company they work for. If the employee fits in the culture and shows positive interests, then there is a high probability that this will be reflected on the company's own reputation. For startups and small enterprises, this can be very beneficial or very harmful as word-of-mouth among a relatively small audience can make a huge impact.

ENSURING EMPLOYEES UNDERSTAND THE COMPANY'S VALUES, MISSION, AND VISION

"Why do you want to work for us? What do you know about our company?" These famous questions used in job interviews give so many cues between the lines about how the candidate's fit into the company. Candidates who mention a specific reason as to why they want to join the company have probably done their research on the company's background and culture, which is a good sign. >>>

Importance of company culture

Half (48%) of respondents claim company culture is a determining factor in joining a company.



- Don't know/ Can't say
- It is important but not a determining factor
- I don't pay attention to company culture
- It is one of the determining factors



No doubt that a person can't be fully assessed from a 30-minute interview, and what they claim in terms of personality and cultural alignment doesn't always materialize in real life. Nonetheless, that's why it is essential to use the onboarding period to observe and truly assess to what degree the employee understands and ascribes to the company culture, vision, mission, and values.

Even existing employees need a frequent refresher on these essential culture components, what they mean, how they can impact their work, and how they can use them to their advantage. Speaking of mission specifically, if an employee is committed to the job, it becomes their daily motivation to wake up energized and excited for work, knowing that they are fulfilling a big goal and working collaboratively towards a defined mission.

Likewise, an assessment of employee's alignment with the company's core principles and values can be a positive reinforcement of the employee's essential role and significance for the company.

ACKNOWLEDGING THAT MANAGERS AREN'T THE ONLY DECISION MAKERS

Positions, titles, or age should not dictate the process of defining, communicating, and implementing the company culture. At the end of the day, all employees can learn something new from each other and it is very hard to find one person who has answers to everything.

When a company decides that only senior employees and managers can make An effective employer branding tool affords companies the ability to visually showcase their work environment and cultural elements, target relevant talent groups and analyzing the power of their employer brand.

POSITIONS, TITLES, OR AGE SHOULD **NOT DICTATE** THE PROCESS OF DEFINING. **COMMUNICATING** AND IMPLEMENTING THE COMPANY **CULTURE.**

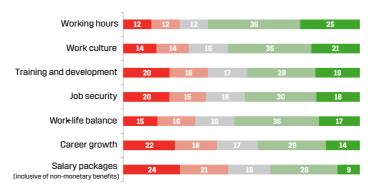
decisions or influence critical strategies pertaining to company culture, values, and direction, then it is safe to say that retention and attraction measures will head south.

Some companies make this mistake as they are growing. They involve fewer employees in key decisions because it is more logistically complex to involve everyone. But such practice easily reflects on the business and it quickly becomes a workplace culture that employees shouldn't be involved in decision making and strategy

Employees will eventually perceive their roles as effortless and mechanical. It becomes a procedure of going to the office, doing what they are asked to do, and working hard for someone else's goals rather than their own. In most cases, this isn't what employees look for. They look for a company that hears their suggestions or decisions and a place where they can show significant impact towards the bigger company goals.

At the end of the day, it is important to understand that the process of creating and implementing a unified company culture is not a static process. It should involve the voice of all employees and stakeholders and should be adaptable to changes, especially for new companies and startups that are growing and changing rapidly.

Satisfaction with current/ most recent industry



Neither dissatisfied nor satisfied ■ Somewhat Satisfied
■ Completely Satisfied



Suhail Al-Masri is the VP of Employer Solutions at Bayt.com, the #1 job site in the Middle East with more than 40,000 employers and over 30,600,000 registered job seekers from across the Middle East, North Africa and the globe, representing all industries, nationalities and career levels. Masri has more than 20 years of experience in sales leadership, consultative sales, account management, marketing management, and operations management. His mission at Bayt.com goes in line with the company's mission to empower people with the tools and knowledge to build their lifestyles of choice.

DRIVING REAL ESTATE INVESTMENT OPPORTUNITIES **ACROSS PROPERTY MARKETS GLOBALLY**



THE HOME OF **REAL ESTATE INVESTMENT**

Cityscape Global has grown to become the largest and most trusted annual meeting point for the property market to stimulate cross-border investment, promote transparency in the market, and propel the industry across the globe. The event attracts a dynamic list of investors, homebuyers, developers, government authorities, and real estate professionals.

CITYSCAPE



GLOBAL

2 - 4 OCTOBER 2018

Dubai World Trade Centre | UAF

L+9714 336 5161

☑ info@cityscapeglobal.com



Platinum Sponsor



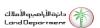
Platinum Sponsor



Platinum Sponsor



Strategic Partner



Official Airline



Official Arabic Newspaper



Official Russian Publication

Regional TV News Partner









Organised by



Retain your talent

Six reasons why GCC employers are losing their best employees

by ABDULMUTTALIB (TALIB) HASHIM



peak to almost any HR leader or company boss in the GCC nowadays about their biggest HR concern, and the term "staff retention" will jump immediately at your face. And by retention, leaders mean that they are really interested in keeping their top talent, and letting go of employees they feel don't play a role in driving the business.

As heartless as it may sound to some of you, this type of thinking does make sense. According to studies by leading human resource consultancy firm Aon, more than 60% of organizations they had surveyed said that "an inability to retain key employees contributed to deals not meeting their goals." Losing top talent can be an expensive affair for employers, due to the substantial costs associated with finding, employing and training a replacement.

Another reason why many bosses lose sleep over the possibility of losing their top talent lies in the fact that when such talent leave, they often take with them the relationships they have developed and nurtured for their employers throughout their duration in the company. Ouch!

Bosses are not the only ones losing sleep- employees are also very concerned about their future in their jobs. Several surveys, including a Nielsen report conducted recently, showed that "job security" was the top concern among employed residents in the country. Interestingly, in the UAE, this fear is also shared by Emirati nationals, who regard "job security" as the most important factor in any career choice they make, beating salaries and benefits offered according to a survey conducted by Boston Consulting Group in 2015. From the jobseekers I speak to regularly, I can confidently say that sentiment has not changed much.

The question here is, could the fall in oil prices and the challenging global and local economic climate be the only reasons why both expat and local talent are leaving their jobs? Should these be the only reasons organizational leaders should be concerned about when trying to retain talent? Well, I believe that there are other reasons behind top talent leaving their organizations, and they often happen right under the very noses of the organization's leadership, and taken for granted until it is too late.

Here is, in my opinion, a list of six nonsensical HR practices in the GCC region that drive good employees

1. False sense of security that employees are less likely to leave due to lack of career opportunities in the market

I once posed a question to my followers on LinkedIn asking them if they thought that the current job market was an "employer" or an "employee" market? There was a clear divide: HR managers, recruiters, and managers believed strongly that it was an employer's market, and employers have the upper hand in dictating when, who, and how they attract talent- but jobseekers believed otherwise. I have seen how this false sense of security influence how managers treat their employees until it's too late.

Lack of clarity and transparency

I have seen this transpire across the various functions of the talent management process in organizations. For example, the recruitment process would produce vague job roles and responsibilities. Another example is when the HR function does not define and communicate the company's employee value proposition (EVP). The EVP can be better described as the "What's In It For Me (WIFM)" paradigm, as it's really the set of rewards, benefits, and incentives the prospective or current employee receives in return for their performance in the workplace. Another major culprit here is the lack of clarity when it comes to salaries and benefits offered to prospects. Similarly, many employees I speak to complain of not being able to crack through the glass ceiling and progressing higher due to the lack of clarity -and fairness- when it comes to the employee's access to development opportunities. It's

quite common to hear employers tell their employees that they are cutting down on development plans for short-term gains. Employees are then told to "just get on with it," since the company is focused on "more pressing priorities." However, we tend to forget that what makes human beings unique as a species is their need for progression, whether it is mentally, spiritually, physically, or financially. Employers should not take this need for granted, as it will always be there, regardless of the level the employee is in the organization's hierarchy.

3. Nepotism and favoritism (a.k.a. wasta in the local Khaleeji dialect)

I have always described wasta as the elephant in the room that nobody wants to talk about openly. In my experience, wasta has been blamed for everything from hiring decisions employers make, access to internal opportunities, career growth and promotions, to who is the boss's favorite, and who gets the office with a nice view. I've heard it all. Managers might take wasta for granted, but employees feeling frustrated of what they see as injustice will not take it for granted for too long, and it's only a matter of time before they pack up and leave.

4. Entrusting promising talent to line managers who lack the competency or trust to engage and lead their teams

A white paper titled Talent 2021 published by Aon in 2017 referred to the re-



sults of a survey that showed that 83% of millennial respondents cited "trustworthiness" as their primary concern when it came to their relationship with their managers. I really liked what the white paper describes in a nutshell what every leader can do to boost trustworthiness in their organizations: "walk the talk, and tell it the way it is." This, in my view, translates to leaders who embody the organization's culture, while giving honest and transparent feedback.

5. Ancient and outdated attendance policies

I recently brought up this topic on Twitter, and got a good number of people share their views and experience on this. One of them was an Emirati who articulated what he felt about employers' attitude to attendance in the region, noting that some organizations were not being sincere when it comes to all the talk about engagement and employee productivity. He said: "In reality, employers who say that would, in truth, love it if there was an option to have every employee wear an ankle bracelet."

Whether you agree with his point of view, or find it to be too harsh, it is unfortunately a popular sentiment among employees in the market.

6. Confusing loyalty with engagement

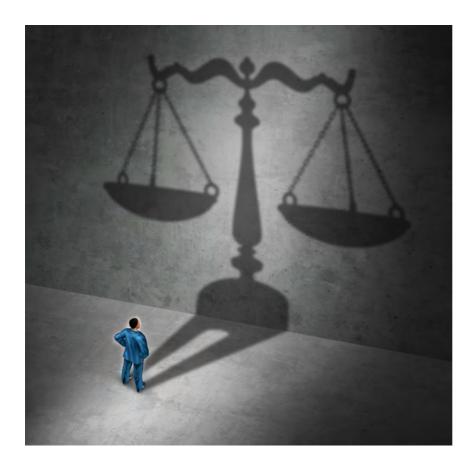
American businessman Harvey Mackay once said: "Employee loyalty starts with employer loyalty. Your employees should know that if they do the job they were hired to do, with a reasonable amount of competence and efficiency, you will support them." It's no secret that organizations are worried about the uncertainty shrouding the global and regional market. This uncertainty unfortunately continues to dictate not only the strategy, but the attitude organizations adopt towards its workforce as well. I have always found it strange when employers expect employees to put their careers on hold, and stick to the organization through thick and thin, while the company -hopefullysorts itself out. HR has come a long way from an emphasis on loyalty, to embracing the concept of engagement. Aon, for example, defines

engagement as the emotional and intellectual involvement that motivates employees to give their best. Notice that engagement, unlike loyalty, is not bound by time, type of relationship, or blind faith in the boss. It's because of this that I find engagement a more befitting goal to pursue in today's workplace, especially among a millennial workforce. We already know that millennials see little benefit in staying in one firm for life. Instead, they want work that will make good use of their skills, while it helps them grow new skills, work that will challenge them, work that is meaningful to them, and finally work they get recognition for.

Economic and geopolitical factors aside, I have always believed that the organization's approach to harnessing its human capital in the most optimal way is key towards achieving success and long-term sustainability. This is evident from the most successful global companies, as well in the philosophy top CEOs adopt in running their businesses. Each person is unique in their own way, however, according to self-development guru and author Anthony Robbins, we all share six human needs: we long for Certainty, Variety and Change, we want to feel Significant, we long for Connection with others around us, we want to feel that we are Contributing to something wherever we are, and finally, we will always look for Growth. Employers would do well to heed these basic human needs if they want to retain their talent. and keep them engaged.



Abdulmuttalib (Talib) Hashim is an Emirati entrepreneur, Emiratization and workforce localization expert, and founder of TBH Consultancy, a localization consultancy firm. TBH is the first advisory firm with a full-fledged focus on Emiratization and localization in the GCC. Talib is also an Associate Partner with Global Human Resource consulting firm, Aon. Through his work, Talib has been instrumental in advising senior managers on issues related to adopting the most effective ways to attracting, engaging and developing their local talent. Talib is also a coach and mentor for entrepreneurs. He has mentored UAE nationals in local programs such as The Emirati Launchpad by Impact Hub, The EAAGY Awards for Gulf Social Entrepreneurs, and Emirates Foundation's KAFA'AT Program for Emirati Entrepreneurs.



Overcoming lawyerphobia

Getting proper legal support for your startup by Ahmed Arif

he UAE startup ecosystem has developed significantly in the last couple of years and is leading the MENA region in terms of investments. In 2017, US\$560 million was invested in 260 startups, according to research from community platform MAGNiTT. With the UAE committed to strengthening its non-oil sector through diversification, startups and SMEs are rightly being recognized for the crucial role they can play in achieving this goal. This makes the case for access to proactive and sound legal advice for startups even stronger.

spent almost a year on a secondment to HSBC's Global Group mergers and acquisitions function.

We know that lawyers often get a bad rap, and that many entrepreneurs are fearful of engaging with them. Many entrepreneurs think that lawyers are prohibitively expensive and are not financially viable, and therefore put them at the bottom of their priority list. Entrepreneurs can be so focused on the development and growth of their startups, and so sure of their product or service, that they tend to address the more immediate issues of funding or product development, while overlooking the legal risks that their organization may face down the track.

The failure statistics are alarming and access to quality legal services is often a key factor in a startup's failure. When money is tight, entrepreneurs may resort to Dr. Google (downloading unsuitable contract templates off the internet), or avoid spending precious cash on expensive lawyers. With early legal decisions having a significant impact on the safeguarding of a business as it scales, overcoming "lawyerphobia" early on in a company's development can prove crucial to the success of a startup or SME.

Don't become another statistic. Here is a list of the top things that can, and do, go wrong for entrepreneurs without proper legal support.

1. LACK OF STRUCTURE

A common mistake made by entrepreneurs early on is failing to choose the right legal entity to operate their business. There are multiple organizational structures available and using the correct one can be critical to ensuring that your business is successful. With so many alternatives, and without seeking legal advice, the choice can be overwhelming, and the temptation strong, to choose the cheapest or fastest form and location. Failing to choose the right structure can be extremely costly -both in terms of money and time- if you make the wrong choice and need to rearrange your company structuring later during an investment round or exit.



Ahmed Arif is a Principal at Support Legal, a NewLaw provider of world class legal advice, delivered by expert lawyers with more than 10 years' experience gained at the world's top firms, at an accessible, fixed price point and deployed using cutting-edge legal technology. Ahmed spent over 10 years with Freshfields Bruckhaus Deringer in Dubai, specializing in mergers and acquisitions and advising on some of the largest transactions in the region. Whilst there, he was also involved in, and is passionate about, deploying new legal technology to help lawyers work in the way that clients want, not the way that lawyers are used to. Advising both strategic and financial investors across the Middle East, Africa, Turkey and Southeast Asia, he has been involved with a number of precedent-setting deals. These include the first bank merger in Abu Dhabi, the first bank disposal in Jordan, one of the largest technology investments in the region and the first acquisitions by international private equity houses into the region. He also

2. FOUNDERS' AGREEMENTS

Many new companies fail to establish a well-written Founders' Agreement that explicitly outlines duties and obligations of each partner. When there is more than one founder, a Founders' Agreement is crucial for solving issues that may arise in the future. It is normal to believe nothing could possibly go wrong and you and your fellow founders will be friends forever. Entrepreneurs often wait too long to ask themselves the tough questions, and to think about how they will deal with the challenges that may arise in the life of their business. It is easier to discuss worst-case scenarios while the going is good than to be unprepared if the relationships go sour. Discussions between founders must be both objective and honest, and consider the current situation and future scenarios for the business and its founders. What are the roles and responsibilities of each of the founders? What happens if one of the founders wants to leave?

3. INTELLECTUAL PROPERTY **ISSUES**

If you have developed a unique product, a worldchanging idea, or an eyecatching name for your business, you should consider taking appropriate steps to protect your intellectual property. It is important to ensure that your company obtains all the legal rights to own or license the intellectual property the founders have created and which are vital to running the business. It is relatively easy and inexpensive to assign this IP to the company at the time it is incorporated. The assignment process can then be built into your employment agreements as you move forward, allowing employees to transfer the ownership of any IP they create during their employment, to the company.

Intellectual property rights will be a key area of focus for any investor doing due diligence on your company, so it is important to get it right from the start. Entrepreneurs should continue conducting regular reviews to ensure that the company's business is not exposed to infringement claims and force them into costly changes to the business.

4. LACK OF EMPLOYMENT DOCUMENTATION

As your team grows, you'll want to have a solid foundation of employment documents. Business startups often encounter employeerelated problems, but this can be avoided with a comprehensive set of employment documents, giving everyone a clear view of the rules, regulations and expectations in your workplace.

Examples of essential employee documents are the following:

> Offer Letter (basis on which employment is offered and addresses immigration procedures)

It is important to ensure that your company obtains all the legal rights to own or license the intellectual property the founders have created and which are vital to running the business

IF YOU HAVE DEVELOPED A UNIQUE PRODUCT. A WORLD-CHANGING IDEA, OR AN EYE-CATCHING NAME FOR YOUR **BUSINESS. YOU SHOULD CONSIDER TAKING** APPROPRIATE STEPS TO PROTECT YOUR INTELLECTUAL PROPERTY.

- > Employment Agreement (compensation, role responsibilities, working hours, grounds for termination, ownership of IP)
- > Company policies (policies, procedures and expectations on various matters e.g. annual leave, social media, dress code)
- > Record-keeping (including emergency contact details, annual leave, sick days, days in lieu, length of service, permission to make deductions from salary, such as housing loan, etc.)
- > Pay slips
- > End-of-employment/termination letters (including calculation of end of service gratuity and any other deductions)

5. NOT HAVING TERMS OF USE AND PRIVACY POLICY FOR **YOUR WEBSITE**

This task may not be your first priority, but these parts of your website come under a surprising level of attention, especially given the recent global focus on General Data Protection Regulation (GDPR). For most businesses, launching a website will follow shortly after the incorporation process is complete. While most websites seem to have one, there's actually no legal requirement for defining Terms and Conditions. These may not be required by law, but it's still a smart thing to include.

Your Website Terms of Use is the legal agreement between a user and your business. Users of your website or app agree to the terms and conditions they will follow when accessing that website or app, regardless of whether they purchase your products or services, and is designed to protect you from misuse of your website by users. It can also limit your liability if something goes wrong and



your website or app doesn't function as you intended. A Website Privacy Policy sets out the terms on which your business collects, manages, stores and uses personal information users share with you through your website. GDPR or other privacy laws may not directly apply to your business but you can set your business apart from your competitors by following global best practice and showing respect for your users' privacy by having a Website Privacy Policy.

6. LACK OF BUSINESS TERMS AND CONDITIONS

A common cost-cutting measure by new entrepreneurs is having a poorly-drafted set of terms and conditions which don't accurately reflect how the business operates or none at all. Your Business Terms are essentially a contract governing your relationship with each of your customers. Think carefully about how your business operates, and how it may operate in future, when drafting your Business Terms. Review them regularly as your business grows or changes.

The key provisions in your Business Terms will be dictated by commercial decisions (e.g. your company's sales process, variations to the scope of work, delivery, warranties and payment options). Involve employees from across your business when drafting your Business Terms and ensure that they follow them in day-to-day operations. .



Understanding how affiliate marketing can help you grow beyond your (current) borders

by EKATERINA VASINA

he prospects of expanding your business into a new country is an exciting one. Maybe your home market has not been the perfect fit, or perhaps you've realized a great deal of success there, and you're ready to move outward.

But before taking on the challenges of breaking into a new market, it's important to have two very important things figured out: that users in that country are potentially interested in your products, and no less important, that your company possesses all facilities to do it.

First, do some research to see whether there is demand for your products in the country you want to break into. For instance, one would have to recognize that it will be hard for an online store with ordinary clothes to enter the Chinese market, as e-commerce giant Alibaba is very popular among Chinese consumers.

You should understand the profile of your potential customers in that country as well: whether they are women, men, or both, as well as an age range. Be conscious of your customers' lifestyles, so that you can be better informed about which product characteristics to emphasize, and also understand your customers' behavior. All of this will help you to compile an offer to show publishers the best way to promote your company.

Next, it's imperative to understand the competitors you'll face in the new market. If there are several successful companies from your industry in the country, look at what they do, and how they run their business there. Then, come up with a model that's better and more attractive.

Alright, then. Once you are sure that it is the right time and your company is ready to enter a new market, that's when you need to consider affiliate marketing, as it can help your business make its move safely and effectively.

PART ONE

WHAT IS AFFILIATE MARKETING?

(AND WHY DOES IT MATTER?) When you are trying to break into a new market, you'll need to get the word about your business out there, and that essentially makes you an advertiser. You have some products and/or services that you want to sell abroad. Now, the publishers are those who will do your marketing and promotion work for you. Publishers are usually professionals in online marketing who know how to promote any product to various audiences.

Now, you can have more than 1,000 publishers who can promote your offer- which can make it hard for you to deal with them on your own. And this is where affiliate networks come into action. Affiliate networks help advertisers build strong partnerships with publishers, providing many tools, statistics, a platform, payment methods, and other resources that benefit all parties.

Entering a new market with the help of an affiliate network can thus save you time and money. Almost the only thing you need is to pay for the result you set. Keep in mind you can also leverage affiliate marketing with where you're already doing business, and it will increase your sales there as well.

There are several advantages to joining an affiliate network, no matter which market you are targeting. At Admitad, for instance, around 700,000 publishers have joined our affiliate network, and have been working with it and promoting various kinds of offers. Publishers hail from different countries, so they know how to promote the goods in their country.

At the same time, you don't need to have an online marketing department in the country where you want to enter, nor do you need to spend on agencies for customers to learn about your brand. But you will need one employee, perhaps from your marketing department, who will monitor the whole process and make sure that figures and analytics are correct.

Also, you pay only for the result: if you want publishers to drive sales, then indicate that the required outcome is a sale, and pay only for that. You include the reward to the publisher in the margin received from the sales executed on that site, so you don't need to make many different calculations. There's no need to allocate expenses on attracting customers, nor to devote budgets to testing marketing and promotion campaigns, simply because publishers will do all of this for you. You set the rules of your offer, and publishers follow them to get the reward.

PART TWO

HOW DO YOU GO ABOUT AFFILIATE MARKETING FOR YOUR COMPANY?

Let's imagine that your company has decided to sell its products and services in India, so you go to an affiliate network. Pay special attention to the offer you make with the publisher, as it is the founda-

tion of your success. Here are the main points which you should pay attention to while filling out the offer:

1. Action

You should indicate the action for the performance you pay for. There are several action types: sale, order, lead, install, view, and click. If your goal is sales, make the required action a sale.

2. Geography

You can choose to attract sales from any country, but if you want to expand into the market of any country in particular, specify that in your offer. You can also set the rules so that the publisher's reward varies depending on the country where the customer made the purchase. It is better to indicate that required geography (i.e., the destination) isn't the country you received the order from, but rather the country where this order must be shipped.

3. Audience

Try to describe your target audience in as much detail as possible, so that publishers know how and to whom to promote your products. Share some insight about your audience.

4. Product

You and your colleagues know your product like nobody else in the world, so try to make sure that you have highlighted all of the best features of your product. Publishers get acquainted with your products through the offer, so the better you describe your goods, the easier it will be for a publisher to promote it.

5. Traffic

Be mindful of your traffic sources such as contextual advertising, email marketing, cashback, coupons and so on.



AFFILIATE NETWORKS HELP ADVERTISERS BUILD STRONG PARTNERSHIPS WITH PUBLISHERS, PROVIDING MANY RESOURCES THAT BENEFIT ALL PARTIES.

Be especially careful and attentive as publishers can use traffic sources unfairly, such as use cookie stuffing to show better results. This will lose you money, so don't forget to forbid unwanted traffic like brand bidding, adult website traffic and any other sources which your company doesn't accept.

Set rules to indicate any additional terms. Once the offer is set, send it to the manager of the affiliate network, and the manager will upload it to the catalogue of programs. Then, the affiliate network informs the publishers about your offer, and they start working with it and promoting it.

PART THREE

WHAT DO YOU GET FROM WORKING WITH AFFILIATE NETWORKS?

Making use of an affiliate network will, for starters, get your potential customers to notice and become acquainted with your company and its products/services. Publishers use various types of ads to promote your brand, and they will present your products in the best and most attractive ways so that users will both learn about the brand, and also want to buy from it. The

more publishers that have taken your offer, the more ads your customer will see on social networks and on other sources. Thus, your brand awareness will gradually increase in the market.

Through an affiliate network, you can also make deals with local influencers who will promote and recommend your products to their subscribers. Nowadays, cooperation with influencers has become one of the most effective ways of promotion. Subscribers are very loyal to the bloggers they follow, and they actually listen to what influencers recommend. To motivate their subscribers even more, you can give a special promo code for a discount to the influencer, who will then share it with his/her viewers.

The most satisfying result is when publishers drive sales for you. They are motivated to promote your brand, and do their best to make users buy your products, as their reward depends only on the number of sales (or whatever the required action) they have attracted.

But keep in mind that publishers won't be able to attract sales for millions of dollars in one month- or maybe they will, as every rule has exceptions. Either way, you need to allocate enough time for them to launch and test out promotion campaigns. Publishers need approximately two or three months to test several >>>

business models and campaigns. After compiling results from the campaigns, they choose the most effective and profitable ones. But in order to evaluate the efficiency of the affiliate program fairly and correctly, you need to allocate at least two or three months.

PART FOUR

WHAT RESULTS CAN YOU **EXPECT FROM AFFILIATE MAR-KETING?**

As an advertiser, you should be ready for an increase in orders. Some advertisers have faced the situation that affiliate marketing worked

too well. They brought in a lot more orders, but they couldn't complete them, because they didn't have enough of the product. So, what happened in the end? The customer was disappointed, because they didn't get their order. At the same time, the publisher no longer wanted to work with the advertiser, as they had attracted sales but didn't get the reward, and the advertiser, of course, wasn't satisfied either.

In order to prevent such a scenario for your company, here is a brief checklist on what you should be ready for:

1. Language

Your website should be ready for the new audience. If you are going to expand to the Spanish market, translate your website in Spanish, as you can't be sure that all your potential customers know your language. If you're not able to get the local language, then, at the very least, translate your website to English.

2. Currency

It's best to let customers choose their currency, as it is more convenient for them. For example, if you are expanding into Spain, add the opportunity to choose euros, which will remove unnecessary barriers on the way to purchasing your goods.

3. Mobile-ready

Mobile traffic is increasing all over the world nowadays, and customers often make even minor purchases via mobile. With this in mind, you should create a mobile version of your website, so that users who use smartphones to buy goods don't leave your website because they come across a lagging desktop version.

4. Customer support

Be ready for new customers who need help making their first purchase. Hire some employees who know the language of the country you are expanding (in a perfect world) or at least English.

5. Local logistics

It is necessary to establish a supply chain for the new country where you're going to be selling your product. Know that free shipping wins over many customers, so make deals with local distributors, or specify any other delivery channels. Most of the crossborder stores deliver goods in about a month, so if you offer delivery within 1-2 weeks, it will be a huge advantage.

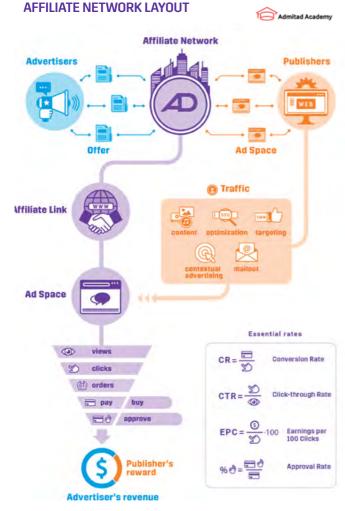
6. Key dates

Check local holidays and other seasons of high demand- for example, before Christmas, or New Year, and so on.

7. Segment

And last but not the least, it should be relevant to your company to work with affiliate networks. Affiliate marketing works well for the e-commerce segment and others. On the contrary, it is usually less efficient for B2B sales. Each company should be considered individually.

Generally speaking, affiliate networks provide a unique opportunity to enter the market of a new country- whether it is India, China, Russia, Germany, the US or any other. There are many advantages to promoting your product this way. It's (relatively) painless, and you don't risk anything, since you only pay for results. But, easy as it is, you will still need to perform simple actions like filling out the offer, and making sure that there is money in your account, so that publishers can get paid. You will also need to set up integration with an affiliate network, and reconcile your statistics monthly. Monitor also the statistics of the affiliate network approving or declining orders, so you can determine which publishers get the rewards, as well as to make sure no publishers are scamming you. In the end, working with affiliate networks is definitely worth trying, and it can bring in millions of dollars of more sales.





Ekaterina Vasina is the Content Editor at Admitad Academy, and is currently studying PR and Advertising at the Russian State University for the Humanities. Before taking up the position of Content Editor at the Admitad Academy, she worked as a Junior Conference Producer holding international summits for the retail industry. www.admitad.com



UNDERGRADUATE PROGRAMS

- Bachelor of Medicine and Bachelor of Surgery
- Bachelor of Biomedical Sciences
- Associate Degree in Pre-Clinical Sciences
- Doctor of Dental Medicine
- Doctor of Pharmacy
- Bachelor of Physiotherapy
- Bachelor of Science Medical Laboratory Sciences
- Bachelor of Science Medical Imaging Sciences
- Bachelor of Science Anesthesia Technology
- Bachelor of Science in Nursing

GRADUATE PROGRAMS

- Joint Masters in Health Professions Education (FAIMER)
- Master in Public Health
- Master of Physical Therapy













Working with the best

SERVCORP DELIVERS OPPORTUNITIES PIONEERED BY THE WORLD'S NO.1 FREE ZONE

he free zone concept is an intrinsic factor in the unparalleled growth of Dubai as a regional trading hub. So, it's entirely appropriate that we needn't look far afield for the free zone honoured as the world's number one. For the last three years in succession, Financial Times fDi magazine, in its Free Zones of the Year competition, voted Dubai Multi Commodities Centre (DMCC) as "Winner - Global Overall." Moreover, DMCC has been acclaimed as the fastestgrowing free zone in the GCC and is also unique in that it remains the only international commodity centre in the region.

Almas Tower, JLT, Dubai While all residents of the UAE will be familiar with the reputation of DMCC, it's worth explaining at the outset that this free zone authority was established with an important dual purpose. Firstly, to provide the physical, market and financial infrastructure required to establish Dubai as a hub for global commodities trade. Then, as a geographical jurisdiction providing both a physical and virtual home to member companies who can enjoy the diverse benefits of life as a trading entity in a free zone. Today, DMCC has more than 15,000 member businesses, a number growing at the rate of 170 per month. At the core of this appeal is the powerful free zone mantra that expatriate owners of member businesses can enjoy all the benefits of 100% ownership.

DOING THINGS DIFFERENTLY

DMCC has always been at the forefront of innovation. A key example is the fact that it was the first free zone in the GCC to offer a completely online registration platform. The *Digital Transformation Programme* allows complete, 360-degree online visa and licensing facilitation- meaning supercharged registration timings, and the fact that it is now possible to go from arrival to free zone status in an average of only eight days.

Moreover, in 2016, DMCC joined forces with Furutreagenda.org and the Centre for Economics and Business Research (Cebr) to create a powerful, penetrating study of the trends impacting and empowering global trade: The Future of Trade. A highly influential report, it suggested that the full digitalisation of commerce could lead to a sixfold increase in the number of businesses that export goods- in other words, between 100 million and 350 million businesses would become engaged in global export trade for the first time. Another conclusion was that digital currencies represent a powerfully cost-effective future for the world of trade and could save economies as much as 1.5% of GDP.

DMCC also leads the pack in other areas: its partnership with Emirates NBD led to the first ever corporate credit card between a bank and a free zone. It can also facilitate the most critical factor of all for an SME- working capital, which can actually be provided upfront to member businesses meeting selected terms and conditions.

It's also worth mentioning that DMCC in fact comprises four diverse trading platforms: the Dubai Gold & Commodities Exchange, the Dubai Diamond Exchange, the Dubai Pearl Exchange, and the DMCC Tea Centre. There is also a raft of innovative products and value-added services such as DMCC Tradeflow and the Dubai Good

Delivery Standard for Gold. With the latter, DMCC is one of the few entities in the region at the vanguard of the complex sustainability issues surrounding mining and extraction.

AN ECOSYSTEM THAT FINDS SOLUTIONS

DMCC is part of the government of Dubai, with a core remit of bringing businesses into Dubai and then helping them be successful- whether it is in trading, services or the industrial sector. It functions by creating an ecosystem that helps companies get a soft landing into Dubai, and creates connections and networks as quickly as possible for them.

DMCC has also been a pioneer when it comes to answering another key question: where and how can a business best set up an office? Plus, how should it do so in a way that is affordable, fast and projects a highly professional image from day one? While the geographical advantages of DMCC are well-known -along with the spectacular landscape of 85 towers (which will soon include the world's highest commercial skyscraper)-DMCC has always been keen to work with acknowledged world leaders in office provision, and its latest business innovations result from a powerful alliance with Servcorp, providers of the world's finest flexible workspace solutions. Representing 40,000 members worldwide, across 54 cities in 23 nations, Servcorp is





also well-placed to understand the very particular requirements of entrepreneurial startups, with their need for value and a timesaving, one-stop platform.

FLEXIBLE WORKING - LOBBYING FOR A NEW BENCHMARK

With its finger very much on the pulse of change, Servcorp has been well-placed to lobby DMCC to maximise the costeffectiveness of business set-up in the free zone by allowing registration based on a Flexible Workspace. Businesses can register for a coworking space at a Servcorp office, or register centrally with DMCC and reap the benefits of a virtual office.

Using its comprehensive industry feedback, Servcorp has helped DMCC draft extensive new proposals for flexible working, which include a groundbreaking recommendation for a minimum workspace of 25-30 sq. feet.

This is a key step in allowing small and medium businesses to benefit from all the advantages of a prestigious address, landing phone numbers and office support, without committing to dedicated office space. The reality is that Servcorp has invested more than \$100 million in IT and telecoms to ensure clients receive the best service possible. Plus, as a specialist in Flexible Workspace solutions, Servcorp can meet the needs of many styles of business, regardless of sector or specialisation.

THE IMPORTANCE OF FLEXIBLE WORKING

Servcorp's commitment to flexible working aligns with leading international practice, which increasingly recognises the tremendous interest in flexible working and its undoubted commercial benefits. Worldwide, flexible working is a key factor in the working practices favoured by a new generation of millennials, startups, and innovative/ creative entrepreneurs. In fact, the vibrant growth of the flexible working phenomenon is a headline success story of global business: by 2017, the number of flexible workspaces internationally had reached 15,500- a staggering rise from the 2011 figure of just over 1,100. By the end of 2018, the figure looks set to rise to 18,900. Currently, there are estimated to be approximately 1.3 million people working in flexible workspaces globally. According to property and investment titan Jones Lang LaSalle, by 2030, up to 30% of all office space will be, in some form, flexible, or have an open layout design.

UNRIVALLED LOCATION - AND VISION

Servcorp's offer in DMCC is at the epicentre of the free zone itself, offering the best possible strategic, transport and commercial advantages: Level 54 of the prestigious Almas Tower. Not only does this location offer exceptional coworking environments, but a client-first mentality that ensures businesses can enjoy a host of bespoke contract options. Servcorp's desk service can even carry out the seamless, end-to-end registration and licensing of a business with DMCC. The focus is to provide a solution for everyone, encouraging diversity and entrepreneurship while removing the potential hurdles to start-up and growth.

This means that, in reality, a business can -depending on its budget- register for a designated office or take the option of a highly affordable virtual office, with packages starting at only AED800 per month. What's more, this will access an absolutely premier coworking space, making the address a first choice amongst serviced offices in Dubai.



Laudy Lahdo, General Manager, Servcorp Middle East

Having worked closely with DMCC since its inception, Laudy Lahdo, General Manager, Servcorp Middle East, commented on the free zone's unique offer and its relationship with Servcorp: "DMCC is a prime innovator in offering the comprehensive solutions afforded by a vibrant, forward-thinking ecosystem. Servcorp is proud to partner a free zone committed to innovation and -above all- to the ease of business start-up and growth. With our finger on the pulse of change, we have always been driven by the need to provide solutions in markets



Ahmad Hamza, Director of Operations,

where the dynamics of business are changing rapidly and where entrepreneurs have to move quickly and cost effectively. The feedback that we have shared with DMCC has led to pioneering environments and the creation of workspace and registration facilities that are second to none. Moreover, incoming businesses can also access the extensive Servcorp Community in DMCC, empowering networking and market intelligence. Together, Servcorp and DMCC see Flexible Working as a passport to channelling and nurturing growth and we urge every SME to explore the opportunities available here."

Looking at the dynamic free zone climate and the advantages offered by DMCC, Ahmad Hamza, Director of Operations, DMCC, explained, "At DMCC we provide our business community of over 15,000 companies with the infrastructure, products, and services they need to innovate and boost growth in a pro-business, collaborative, international environment. We also recognise that the requirements of a startup is very different to that of a large corporation. So, when we can collaborate with businesses like Servcorp to help meet the demand for more flexible workspaces by providing the right amount of regulation as well as cost effective coworking spaces that foster creativity, collaboration and sustainable economic growth, we welcome these initiatives."

Thinking about how we think

The key to cultivating agility in decision making

by Marc Le Menestrel



et's say a store has been selling large snow shovels for US\$15. The morning after a major snowstorm, the store raises its

price to \$20. Is this acceptable?

A large majority of business people in my seminars answer that yes, it is acceptable to raise the price of shovels after a storm. They invoke the law of supply and demand; they quote the example of street selling of umbrellas when it rains; they explain that the competitive context would not

let them survive otherwise; they blame the customers for not having anticipated the storm, and many other reasons that resemble excuses.

In reality, they don't really think about whether it is acceptable or not for the store to raise its prices. They react, and then they think about how they can justify their "choice."

Their reaction mostly comes from an implicit and unconscious identification with the business owner. From this perspective, they expect that raising the price of the shovels will help them make more profit. This is the way they think.

But a seminal study by The American Economic Review found that 82% of people (not business people, but a representative sample) do not think it is acceptable to raise the price of the snow shovels after a storm. If the local customers are similarly minded, they are likely to be angry and lose trust in the shop if it does so. They will certainly refrain from buying anything else they do not absolutely need, and will consider that the shop is out to exploit them as much as

Over the long-term, then, it could be bad for business to raise the price of snow shovels after a storm.

It is thus crucial to realize how business leaders tend to be conditioned to think a certain way, e.g. the idea that they should exploit all available opportunities for profit maximization. When this way of thinking directly clashes with the ethics of their customers, respect for nature or the will of their government, it can lead them to take wrong decisions and eventually destroy opportunities and lose profits.

THE WAY WE THINK IS A PART OF OUR EXPERIENCE OF LIFE. **BUT ALSO HELPS** SHAPE IT IT IS WHAT MAKES US SMART. OR NOT SO SMART AFTER ALL.

Thinking about how we think

The way we think is a part of our experience of life, but also helps shape it. It is what makes us smart, or not so smart after all.

Each one of you has a very unique way of thinking. I do too. No two people's minds operate in precisely the same way. Furthermore, each of us is capable of many different kinds of thinking, not only depending on what we think about, but also depending on what we want to do, say, understand, or even who we want to be.

Being aware of our way of thinking, of its uniqueness and at the same time of its commonality with others' ways of thinking, helps us exercise one of our most



Marc Le Menestrel is Visiting Professor for Corporate Governance and Sustainability at INSEAD, Singapore. Marc teaches and coaches senior executives and board directors on high level performance and leadership as well as the exercise of wise power in governance, sustainability, anticorruption and risk management. Leading companies and academic institutions are using his expertise and innovative pedagogical approaches to inspire leaders in search of both performance and meaning. Marc is also tenured professor at University Pompeu Fabra (Barcelona). As visiting professor, he is affiliated with the INSEAD Corporate Governance Centre and the Social Innovation Centre. He also teaches the ethics of sustainability leadership at the Cambridge University Institute for Sustainability; and is a regular contributor to the Lisbon MBA. Marc co-leads

the African Directors Program, a joint collaboration between INSEAD and Stellenbosch University. He is advisor to the World Economic Forum on its Partnering Against Corruption Initiative.

critical abilities as decision makers: namely, choosing the way we think.

At the global level, our historical moment demands that we make this choice carefully, because new technologies and political events are critically altering our world, including how we do business. Such sweeping transitions are dangerous and we often prefer not to think about them. Still, they can also be an opportunity to make things better. Above all, we need to adjust our ways of thinking to meet the fast-changing world around us. As Einstein put it, "A new type of thinking is essential if mankind is to survive and move toward higher levels."

Of course, we know that we are free to think what we want. But choosing how we can think about something is difficult. Often, we believe that there is only one way to think about something, as in our example of business owners esteeming five additional dollars per shovel above their most valuable asset: customer relationships. However, there are always many ways to think about something.

Consciously choosing the way we think is the expression of a unique freedom that human beings possess and can nurture. It is a way to be free, at the most evolved and beautiful level.

In my teaching, I invite participants to learn different ways of thinking in order for them to nurture their freedom and their power. With freedom and power comes responsibility. I am inviting them to be responsible for what they do with this thinking agility. They can use it to think more, or less, to think in a more altruistic manner, or in a more

self-interested direction. They can use it to better understand the world of business and be more agile in their way of thinking.

Decision making for leaders

This is a crucial skill for today's leaders. Being able to understand different perspectives helps to anticipate the reaction of customers and to evaluate ethical risks in decision making. It is also critical to genuinely assess how various options align with the values of the organization and of its people. Business people need to be trained not to make decisions blindly, especially decisions where core values are implicated. They need to learn to avoid the trap of justifications, to analyze and to think about all dimensions of a decision before acting, and especially before communicating.

For example, if you owned the store that sold shovels, the better business decision might be to lower prices after a snowstorm. How many more customers may come as a result? What would be the effect of securing their trust? How would this newly generated goodwill impact sales more broadly, beyond the snowstorm emergency? There is no definite answer to whether one should raise the price or not after a storm, but we should not simply react because there are compelling reasons to think seriously about both alternatives.

Leadership is an art as much as a science. It can be learnt by nurturing conversations where the mind is not necessarily driving the decision, but where the heart and the soul help remind it to stay open to other avenues of thinking.

CREATIVES INVITED

YOUTUBE NEXTUP SEEKS TO NURTURE THE ARAB WORLD'S EMERGING CREATOR COMMUNITY

Are you a creative in the MENA region who breathes video content, and is hustling to get more eyeballs for your productions? YouTube wants to help you (and the entire Arab creator community) with its new YouTube NextUp contest in Dubai. Aiming to find and develop the next generation of the region's creatives, the contest will help participants learn to create better videos, get more subscribers and take their channel to the next level.

Those interested to enter the challenge must have a channel that counts between 10,000 - 100,000 subscribers, monetization-enabled, and have at least three videos uploaded in the last 90 days. With an objective to recognize 12 emerging creators making creative and exciting videos in the Arab world, the challenge promises an all-expenses paid trip to Dubai in November this year to attend the 2018 YouTube NextUp creator camp (a five-day crash course on producing content for the medium), production classes and filming opportunities at a dedicated space, mentorship from experienced creators (including NextUp alumni), three months of support from the YouTube Content Partnerships team, among other benefits.

In its third year currently, Youtube NextUp 2017 is reported as having "left a great impact on its alumni," as per its website. "More than half of the winners surpassed the 100,000 subscriber mark, while the other half noticed a major increase in total watch time on their channels," reads the website. Last year's NextUp took nine creators from four different countries to London for a five-day camp, where they met with the region's top creators and media professionals, learning production essentials like lighting, audio, storytelling, camera, and editing techniques. www.youtube.com/ vt/creators/nextup



A scene from an earlier edition of YouTube NextUp



Boosting business

TURNING THE CONCEPT OF CUSTOMER HAPPINESS INTO A SUSTAINABLE REALITY FOR YOUR ENTERPRISE BY IAN GOLDING

ver time, several words have been used to describe the organizational focus on customers. They include customer experience, customer focus, customer centricity, customer service, customer success, customer outcomes, customer relationship management and customer management. The fact that there are so many variants at least demonstrates that the world of business does, deep down, recognize that customers are connected to the reason their organization exists in the first place.

Over the last couple of years, a new word has firmly worked its way into the business dictionary, as one directly related to the word, customer.

Very much inspired by H.H. Sheikh Mohammed Bin Rashid Al Maktoum, Vice President and Prime Minister of UAE and Ruler of Dubai. "customer happiness" is becoming as commonplace in the rhetoric of business leaders as customer experience or customer service. Indeed, the Smart Dubai Happiness Agenda states that "we are fueling a city transformation to happiness. Adopting a globally unique, science-based and methodical approach, we are measuring, impacting, and sustaining happiness for the whole city."

Whilst it could be argued that there is a lack of consistent clarity with regards to the true meaning of any of the customer suffixes, with "happiness" becoming more

TO CREATE CUSTOMER HAPPINESS, IT IS EQUALLY AS IMPORTANT TO CREATE EMPLOYEE HAPPINESS. THE EMOTIONAL COMPONENT OF THE EXPERIENCE IS MOST LIKELY TO BE INFLUENCED BY THE EMPLOYEES THE CUSTOMER INTERACTS WITH.

prominent as an aspiration, it is important to understand exactly what it means. According to Wikipedia, happiness can be defined as "a mental or emotional state of well-being which can be defined by positive or pleasant emotions ranging from contentment to intense joy. Happy mental states may reflect judgements by a person about their overall wellbeing."

If we dig deeper into this definition, the words "positive or pleasant emotions ranging from contentment to intense joy" really stand out. These words are without question, directly applicable to the outcome of any experience a customer has with an organization.

All experiences a customer has contain three component parts:

1. FUNCTIONAL

Does the customer journey do what the customers want?

2. ACCESSIBLE

How easy is it for customers to do what they want?

3. EMOTIONAL

How does the experience make the customers feel?

Of the three components, the most important one is the emotional component. This is because the thing a customer is most likely to remember about their experience with an organization is "the way the experience made them feel." With all experiences, we will remember one of three things:

- > Very good things
- > Very bad things
- > Nothing at all.

By far, the worst of the three emotions is the last one, "nothing at all." Even if something goes wrong, it creates an opportunity for an organization to leave the customer remembering the way they got it right. Creating an emotional link with customers demonstrates the ability to identify the "wow" moments in the customer journey -the compelling brand proposition that leaves customers in no doubt as to why they keep coming backand telling all their friends to do the same.

With this in mind, how do organizations determine what really does make customers happy? How do they find what it is that needs to be done to create an emotional connection that will result in a customer remembering their experience with them for the right reasons? To create a feeling of happiness?

To know what makes customers happy, it must be possible to define their core "needs and wants." A customer need is something that is very important, rather than just desirable, and is a necessity or a basic requirement- an airline getting you to your chosen destination on time, for example. What customers want, represents the touchpoints in the customer journey that are likely to "exceed expectation"- the sprinkling of fairy dust, as I often call it.

Your ability to give customers what they want will enable your organization to differentiate itself. For an organization to create a sense of happiness with a customer, it must be able to consistently leave the customer feeling as though their basic requirements -their needs- are being met. We must be able to get the fundamental basics right before we even start thinking about things that may delight the customer.

In 2013, I conducted an independent research study to understand exactly what it was that customers "wanted" from organizations. I have always been intrigued to know exactly what is most important to us as consum-

ers. I distributed a survey to people within my networks on LinkedIn, Facebook, and Twitter. The survey contained five simple questions:

- 1. What are the three most important things to you as a customer (consumer) of an organization?
- 2. What irritates you most as a customer based on recent experiences?
- 3. Which organizations do you, or have you transacted with who deliver excellent customer experiences in your opinion?
- 4. Do you ever recommend organizations you have transacted with to friends, family or acquaintances?
- 5. Have you ever used social media (Twitter or Facebook) to interact with an organization when requiring customer service or help?

What customers "wanted" in 2013, is unlikely to be remarkably different in 2018. It is also interesting to note that what makes people happy -in other words, what customers will remember about their experience for the right reason- is as much about getting the basics right, as it is about "wowing" them.

What really makes customers happy, brings me back to the Wikipedia definition of happiness -the ability to create "a mental or emotional state of well-being which can be defined by positive or pleasant emotions ranging from contentment to intense

joy." To achieve this, we must be able to fulfil the basic needs of customers -every time- whilst demonstrating that we are able to do things that unexpectedly give them joy from time to time.

FOR AN ORGANIZATION TO CREATE A SENSE OF HAPPINESS WITH A CUSTOMER, IT MUST BE ABLE TO CONSISTENTLY LEAVE THE CUSTOMER FEELING AS THOUGH THEIR BASIC REQUIREMENTS -THEIR NEEDS-ARE BEING MET.

If customer happiness is going to be achieved, it is critical that an organization possesses the skills and competencies to make it a reality. The experience a customer has with an organization is what will determine their state of happiness. Customer experience management is something that cannot happen by accident. It requires skilled professionals working with and embedding a framework, to ensure an organization can work towards the delivery of the desired customer experience- the experience it wants its customers to have.

It is also critical to understand, that to create customer happiness, it is equally as important to create employee happiness. The emotional component of the experience -the way an organization makes its customers feel- is most likely to be influenced by the employees the customer interacts with. In fact, the customer culture of an organization is defined by its

people- which is why the way your customer feels is most likely to determined by the actions of your employees.

The words, customer happiness, are ones that all organizations should be focusing on understanding. Understanding what will lead to customers being happy and whether it is being achieved. To deliver a world where customers are happy -consistently and sustainably- the following must be in place:

- > A clear understanding of who your customers are, and their needs and wants
- > An understanding of what you want their experience to be- how do you want them to feel
- > An understanding from all employees of the role they play in delivering the customer experience
- > A focus on treating your employees in the same way you expect them to treat your customers
- > A structured framework to continuously manage the customer journey-increasing its ability to meet the needs and wants of customers

If you do not know whether your employees and customers are happy, then you must ask them. Creating a strong emotional connection with both employees and customers and acting on their concerns, will very likely enable an organization to not just survive, but to achieve a long future of sustainable growth.



Ian Golding is a Certified Customer Experience Professional (CCXP) and a certified Lean Six Sigma Master Black Belt. In his corporate career spanning 17 years, he has worked with The Royal Bank of Scotland, GE Commercial Finance, GE Reinsurance and Brake Brothers Foodservice. In his last permanent role as Head of Group Customer Experience, lan developed and deployed the Customer Experience strategy for one of Europe's largest online retailers, Shop Direct. Ian has published over 500 articles on the subject and delivered keynote speeches globally. Ian also served on the inaugural Board of Directors of the Customer Experience Professionals Association (CXPA). Ian was the first person in the world to be authorized by the CXPA to teach the CCXP accreditation. In 2015, Ian became an advisor and featured columnist for CustomerThink, a global online

community of business leaders striving to create profitable customer-centric enterprises which attracts 80,000+ visitors per month from 200 countries. Ian is a keynote speaker at the Customer Happiness Summit and Awards 2018, which is scheduled to happen in Dubai, UAE on October 18, 2018. www.chsa.ae



Seal the deal

The top three psychological barriers in sales (and how to overcome them)

by STEFANIE FERNANDEZ

hat are the biggest roadblocks in closing a deal? We're all familiar with the usual culprits: establishing urgency, gaining a warm intro, competing against lower prices, overly long sales cycle, etc.

While these can be challenging obstacles, you won't have trouble finding an assortment of proven sales tactics designed to overcome them. On a deeper level, though, there are also a number of psychological factors that tend to derail B2B sales, and because these are more innate and ingrained, they can be much more difficult to surmount.

It's true: the brain works in mysterious ways. But recognizing some of the underlying cognitive drivers that commonly stall out deals can bring clarity, helping us to alter our approaches, and minimize these barriers.

Here are three common psychological barriers in sales, and how you can overcome them:

1. DECISION FATIGUE

One landmark research study found that "people who had more choices were often less willing to decide to buy anything at all," suggesting that "choice, to the extent that it requires greater decision-making among options, can become burdensome and ultimately

counterproductive." This is a form of analysis paralysis. When making a significant B2B purchase decision, the stakes are much greater, so this effect tends to be heightened in such scenarios.

WHEN THE B2B DECISION-MAKER SEES YOU AS A STRANGER OPERATING OUT OF SELF-INTEREST, GAINING SWAY AND INFLUENCE WITH THEM CAN BE EXTREMELY DIFFICULT.

What should you do?

You can't control the number of options a prospective buyer faces in the open market. But you can control the way you present and deliver information when engaging them. The simpler you make this experience on their end, the better your chances of avoiding paralysis by analysis. Take unnecessary decisions out of the equation, streamline your message, and drill down to the bare essentials. Research ahead of time so you can eliminate extraneous questions. Remember, the less information you cram into a buyer's brain, the more clearly they'll be able to evaluate your offering.

2. ANTICIPATED REGRET

This theory is also referred to as regret aversion, and suggests that people will sometimes stall in making a decision because they (often subconsciously) dread the future remorse of making the wrong choice. Regret is a powerful negative emotion, and in cases like this, its mere prospect can interfere with our rational thought. This dynamic comes into play for many everyday decisions, but again, it's magnified in a B2B pur-

chasing situation because choosing the wrong solution could lead to professional ramifications and emotional strain.

What should you do?

The way to overcome anticipated regret is taking every step you can to eliminate the feeling that a buyer will ultimately realize they should've gone another direction. And that means positioning your solution as the best one for them, based on their specific circumstances and needs. Most sellers recognize that it's bad form to rail on the competition directly during the sales process, but there are ways to subtly cancel out reservations. An accountbased approach is helpful here because it enables your sales and marketing teams to develop an acute understanding of the organization you're pursuing, so you can tailor the pitch and explain why your solution is the exact one for them. Additionally, social proof carries weight here. When a buver sees that others with similar needs have done business with you and wound up satisfied, it helps reduce the potential for regret aversion. Case studies, customer reviews, and referrals (especially from someone the individual is already familiar with) can be profoundly impactful.

3. LACK OF TRUST

This is the number one inhibitor of relationship-building and forward progress in sales. In fact, it's usually the top barrier in getting a response or starting a conversation in the first place. When the B2B decisionmaker sees you as a stranger operating out of self-interest, gaining sway and influence





with them can be extremely difficult. It doesn't help that salespeople in general carry a negative stereotype in the eyes of some. Sales pros who can consistently overcome this barrier have a dramatic advantage over the field. But it's not easy.

What should you do?

There are no shortcuts heretrust is earned, not given. The vital process of building trust begins before you reach out and continues through the follow-up phase and beyond. It requires taking an earnest interest in the prospect's pains and needs and demonstrating this in authentic and genuine ways. Some good methods for doing so? Establish your credibility through a consistent, interactive, and insight-driven social presence. Do them a favor before ever asking them to do you one. Build a network of strong relationships, LinkedIn connections, and endorsements so that your reputation speaks for itself. Keep in mind that as difficult as trust is to develop, it is equally easy to break. As long as you take a consultative approach guided by honesty above all, you'll be on the right track.

Those old inevitable roadblocks will continue to arise along the journey to converting a sale, but for today's sales pros, an approach designed to overcome these dissonance factors -simplifying your pitch, minimizing anticipated regret, and building authentic trust- is a no-brainer.

THE VITAL PROCESS OF BUILDING TRUST BEGINS BEFORE YOU **REACH OUT AND CONTINUES** THROUGH THE FOLLOW-UP PHASE AND BEYOND.

EXPANDING HORIZONS

UAE edtech startup Lamsa World secures investment from MBRIF that will help it facilitate further geographic growth

The Mohammed bin Rashid Innovation Fund (MBRIF), a fund sponsored by the Ministry of Finance, and operated by Emirates Development Bank, has announced a financial investment in the form of a Ioan in Lamsa World, an educational and entertainment platform and app for children in the Arab world.



Lamsa delivers interactive content that has a Finnish framework in the fields of early childhood education, and the SME aims to utilize the current funding boost to collaborate with education and child development experts globally, and across the MENA region with a view to develop its proprietary technology that's adapted to Arabic. As per a statement, Lamsa World said that it will be using the funds from MBRIF to "expand its research and development activities, bringing advanced technologies and new characters to the region's education."

'The MBRIF funding will facilitate geographic expansion," said Badr Ward, founder and CEO, Lamsa World. "Already, in the family and kids categories, we are the number one app on both Google Play and the Apple App Store

across more than 10 markets in the MENA region. This is indicative of the significant momentum that Lamsa has gained over the past five years, and we expect to build heavily on this progress, as a result of the funding we have received." Commenting on the investment, Haytham Kamhiyah, CEO, Emirates Development Bank, said, "We're excited to announce our partnership with Lamsa as they accelerate the adoption of e-learning and original digital content in the region. The Mohammed Bin Rashid Innovation Fund recognizes the innovation at the heart of Lamsa's product and their commitment to solving local challenges. As MBRIF's portfolio grows, we continue to identify and engage with entrepreneurs who are pushing the limits of innovation to bring unique ideas and solutions to life."

Speaking about Lamsa's business proposition, founder and CEO Ward said, "There is a notable need for higher quality across the board when it comes to Arabic language. Lamsa is successfully confronting this linguistic deficit by providing high-quality Arabic language content for children throughout the Middle East. With a team of 22 experts across a range of fields

-from early childhood development and education to graphic design and augmented reality technologies- we are delivering a cutting-edge product that has a track record in these regional challenges."

Lamsa's platform hosts a library of content (tailored for children aged up to 12 years old) including stories, games and videos that are incorporated with the local Arabic flavor and values, and meet international standards. Lamsa is available across Android and iOS platforms, and in 2017, the app reports to have recorded over four million downloads, with total cumulative downloads exceeding 12 million, currently.

Commenting on the funding ecosystem for SMEs in the region, Ward added, "Small businesses seeking growth funding have had limited options. There are certainly more and more up-and-coming venture capital companies, however, they largely tend to focus on early-stage startups and seed funding. Conversely, private equity companies generally concentrate on late stage investments. MBRIF has successfully addressed this gap in the market by providing growth funding options." www.lamsaworld.com www.mbrinnovationfund.ae



KEEPING YOUR BRAND RELEVANT

[Ceaseless innovation is key]

CONSUMER-FACING ENTERPRISES NEED TO **EVOLVE WITH THE MODERN CUSTOMER**

by WALID FAKIH

n a time of constant change and increasing customer expectations, the greatest danger facing most brands today is loss of brand relevance. Markets are constantly shifting, with new technologies popping up every day, changing the customer experience practically by force. As more informed spenders, customers expect more from the brands they buy from.

In order to survive, brands need to evolve in a way that differentiates them from their competitors, and at the same time meets the needs of the customers who matter to their business. Oftentimes faced with an issue of relevance, brands struggle between two ends- wanting to gain parity with competitors and adapt to market needs, while feeling worried about losing established brand heritage and credibility. At McDonald's, we are currently celebrating the 50th

anniversary of our legendary Big Mac. Although this sandwich is synonymous with the McDonald's brand, it is unrealistic to think we continue to do the same thing, offer the same food we have done for decades, and still resonate with a completely different type of consumer. In a continuously changing marketing landscape, how can brands continue to own the conversation? Here's how we are doing it.

1. EMBRACE CHANGE

Comfort and stability are tempting, but they only last so long. To be successful, you have to preserve your values and tradition, however, this has to be within the context of current times, customer expectations and requirements. Before you know it, the market will flip on its head and if you're not agile, you'll be left behind. One of the biggest challenges all brands face is how to stay at the top of consum-



ers' minds as their tastes continue to evolve. Your business must become a collective agent of change, and brands unwilling or hesitant to do so quickly become irrelevant.

At McDonald's UAE, for example, we have a keen focus on something we call the Experience of the Future, which has included everything from our digital ordering kiosks and table service to our mobile apps. These tools and small yet impactful updates have allowed

us to maintain a modern in-restaurant experience for our customers.

2. INNOVATE

When you provide memorable experiences and exciting new opportunities, you show your customers you are passionate about staying current, embracing change, and providing the best experience for them. Get in there, on the ground with your customers to find out what new things they're doing and what they're hoping



Walid Fakih is the General Manager at McDonald's UAE. Having been appointed in 2013, he is responsible for the day to day operations of the business, and driving future growth. With a significant number of years of both international and regional FMCG management experience, Walid is a key asset to the continuous growth, development, and management of McDonald's UAE, and an important member of the management team. Prior to his appointment as General Manager, Walid worked as a Supply Chain Director for McDonald's in the UAE. He also previously worked as a Supply Chain Administrator at the McDonald's France distribution center, before relocating to the UAE as a Business Development Manager for McDonald's UAE. Prior to that, Walid gained experience in the FMCG industry during his years at Coca-Cola and Procter & Gamble. Walid holds a Master of Business Administration (MBA) from HEC Paris School of Management and a Bachelor of Arts in Economics from the American University of Beirut.

to see from your brand in the future. The best brands don't react to consumer trends after they manifest, they lead on them.

However, all these innovations would amount to nothing if the product/ service -in our case, the food we serve- did not live up to the customers' expectation. And this is trickier than one would imagine. It's a fine balancing act between reinventing the old favorites to meet the requirements of the current consumer, whilst constantly adding new choices to the menu. For instance, with customers being much more informed and aware in terms of what they're eating, we created a mayonnaise that has 50% fewer calories, and we use a healthier blend of sunflower and canola for frying with 80% less saturated fat; we are always mindful of what the consumer wants. The customers are evolving, and companies that don't, will fall behind.

IN ORDER TO SURVIVE. **BRANDS NEED TO EVOLVE IN A WAY THAT** DIFFERENTIATES THEM FROM THEIR COMPETITORS. AND AT THE SAME TIME **MEETS THE NEEDS OF THE CUSTOMERS WHO MATTER** TO THEIR BUSINESS.

It is also necessary to bear in mind the needs and preferences of the local customer. A company may have a successful formula globally, but that alone is no guarantee of success on a regional or local level. Even though Mc-Donald's is an international conglomerate, our menus incorporate an array of options that appeal to the taste and preference of local customers. For instance, during Ra-



madan, we added a date pie to the menu, while, in line with local traditions, all our ingredients are inspected and approved by local authorities and halal officers at the countries of export and upon arrival at port of entry. Every company has to be respectful of local traditions and culture, and weave their business strategy around it, and not vice versa.

3. LISTEN TO YOUR **CUSTOMERS**

Every consumer facing brand needs to continuously innovate and not be afraid to challenge the status quo when there is a need. And this can only be achieved with a deep insight into what the customer wants, as well as the current trends. Sometimes brands forget to listen to their customers. Even if feedback is negative, it can include useful information about how customers perceive your brand. If you hear directly from customers about what they want to see from you, listen to them as often as possible.

Something that we've implemented to allow us to do this is that we have appointed Guest Experience Leaders, who are front of house staff dedicated to giving customers a memorable dine-in experience. They're there not only to ensure their visit is seamless, but also to listen to their thoughts and feedback. This has helped us maintain this ongoing conversation massively.

Brand relevance is never a sure thing. Anything can change at any moment. As a result, smart brands understand the rules of relevance, and earn and re-earn their position in the market place each and every day. So, take time to consider how you can build a more relevant brand. Maintaining brand relevance is the key to remaining valuable to

the people who matter to your business and where it's headed.

In essence, for a brand to retain relevance in this age of fleeting customer loyalty, it has to constantly innovate, adapt to change, and make sure to be constantly aware and listening to its stakeholders. However, it has to do so with one eye on its history and tradition. A legacy is built over years and there is a real danger of a company getting carried away in keeping up with the current trends and squandering it all away. With the right balance, you can retain both modernity and tradition, and that's the recipe to remain relevant, no matter what the pace of society.



POPSTAR SIX STEPS TO MAKE YOUR POP-UP A SUCCESS

by Shahzad Bhatti

f you're a small business, an ecommerce business, a creative, artist, a burgeoning brand, or even a well-established brand, pop-ups are a great opportunity to launch your brand, grow its profile, generate sales, build collaborative relationships, and connect with new customers in new locations. If you're an online business, they're a great way to connect with existing and new customers in general, allowing them to have an offline brand experience that otherwise may not happen. Depending on the nature of your pop-up, they also have great potential to generate public relations or marketing opportunities to expand your company or brand's reach even further and for an extended period of time.

So, what makes for a successful popup? Show up, pop-up, job done, right? Not exactly. At my company, Share This Space, we help brands connect with spaces across the UAE that they otherwise may not have access to. Think some of the UAE's top malls, theme parks, and even an abra on the Dubai Creek. Brands that worked with us have popped up in all these locations and more with great success. We've seen our share of pop-up retail and F&B outlets, brand activations, and even pop-up art galleries, exhibitions and museums.

Having seen firsthand what works, what doesn't, and working with our clients through pain points and challenges, we're sharing our six-step process to make any pop-up a success:

1. ASK "WHY" AND SET KPIS

The answer should be more defined than pop-ups are cool, or that "I've seen X, Y, or Z brand do a pop-up, so we should be doing it too." Think about what you want to achieve from the pop-up. Is it to launch? Do market research? Test a new product or market? A pure play for sales, build customer relationships, or to achieve press coverage? Once you have your objec-

WITH YOUR OBJECTIVES IN MIND. WHAT EXPERIENCE DO YOU WANT TO PRESENT FOR YOUR CLIENTS? **USE YOUR OBJECTIVES AS A** GUIDE FOR THE LAY-OUT. SIGNAGE. AND OVERALL DESIGN.

tives outlined, consider if it would be worth partnering with another brand to launch the pop-up. This can help alleviate costs, while at the same time, open up your brand to a new audience. At this stage, you should also consider how long you'll hold your pop-up for. With sales and building awareness often key objectives, we highly recommend holding a pop-up for at least a month, as it allows for word of mouth, repeat visitors, while at the same time, easing those fixed costs such as décor elements. Lastly, in this step, think about how you'll measure success sales figures, expanding your customer database, direct and positive feedbackthese will vary, but clear objectives and defined KPIs will help inform other decisions along the way.

2. LOCATION, LOCATION, LOCATION

There's no two ways around it, location matters. Based on your objectives, pick a location that suits your needs, has the right type of footfall, and/or is unique, is easily accessible, and is aligned with your brand. Look what extras the venue provides: is it free Wi-Fi, free and ample parking, décor elements that you can use? Is this venue of interest already to your target audience, and can they, or are they, willing to help drive traffic to the pop-up as well? Using a platform like Share This Space to find locations also helps, as it cuts down research time with the answers to the important questions often outlined on the platform.

3. LOOK OUT FOR LICENSES

Having all your paperwork in order is one of the most important factors in the pop-up process. A good rule of thumb is that once you have a shortlist of potential pop-up locations, check with your preferred venues on what licenses, permissions, or paperwork they require.





Shahzad Bhatti is the founder of the Co-Working Popup and Share This Space, the region's first online booking platform to offer brands, creatives, SMEs and entrepreneurial minded individuals flexible, short-term and cost-effective access to some of the region's most sought-after developments, districts and venues for a range of uses including events, retail activations and pop-ups, art installations and food and beverage concepts, www.sharethisspace.ae www.thebureaudubai.com/co-working-popup

For example, those wishing to "pop-up" in any of Dubai's malls, would need a mainland trade license to do so. Requirements will vary by location, with some requiring more than others, so it's always best to check with your preferred or shortlisted venues.

4. DESIGN, LAYOUT, AND ALL THAT OTHER STUFF

Location and licenses sorted, it's time to start planning the logistical particulars of the pop-up. With your objectives in mind, what experience do you want to present for your clients? Use your objectives as a guide for the lay-out, signage, and overall design. Look at what is currently available at the venue, and what you currently own or have, to identify gaps in terms of the dressing and design of the space. Companies like Desert River offer rentals of things such as furniture and displays across many different themes. Storage should also be a key consideration, as well a point of sales systems. Tap, for example, is a great online payment gateway that can be used during a pop-up. When considering these elements, look at all of them through a creative lens as well as through the eyes of your customer. Think of what will create conversations with your audience, attract people to visit the pop-up, or even be of interest to media. Also, planning a photo opportunity or design features within the pop-up can also lend itself to some great user generated content from your customers, which will help share the word.

5. BUILDING BUZZ

Once all the groundwork for your pop-up is laid or perhaps in concert with the



ONCE YOU HAVE A SHORTLIST OF POTENTIAL POP-UP LOCATIONS. CHECK WITH YOUR PREFERRED **VENUES ON WHAT** LICENSES, PERMISSIONS, OR PAPERWORK THEY REQUIRE.

planning process, the question should then be: how are you going to build awareness or buzz and drive traffic to your pop-up? If you're a brand that is working with a communications consultancy across traditional or social media channels already, talk to them about the proposed pop-up early, as they may be able to add valuable thoughts on location, design, overall concept, and how to best leverage and promote the pop-up. If you don't regularly work with a consultancy, or don't have access to this type of advice, you should first look at the low-hanging fruit- your existing networks. The venue, for example, dependent on your agreement with them, they may be able and willing

to help share the word about your pop-up through their social media channels, website, and EDMs. Also, look at your existing customer or client base, friends of the brand, and influential identities that you may have established relationships with. Would it be worth offering your customers something new to visit the pop-up: a gift, special discount, or a limited edition product, or a referral discount for bringing a friend or family member along with them? Also look at what is unique about your pop-up, highlight whatever your USPs are in an invitation and also in a media alert to be sent to journalists and bloggers that may be interested in your concept. Listings sections across the major newspapers may also share the news. and of course, don't forget to highlight the news through your own social media channels. To build buzz effectively however -especially through partner networks and friends

of the brand- it really helps to have assets such as high resolution photography, and creative assets that include social media friendly photos and graphics that are tailored for various platforms (Facebook, Instagramincluding stories, Twitter). If you don't have access to a designer, apps like Canva are a great solution for some DIY posters, invites, and social media creative assets.

6. MEASURING SUCCESS

While not a planning stage or step, measuring success is just as important. Did you set out what you wanted to achieve from the popup? Were there pleasant surprises or certain things that didn't work out as anticipated? Review both the successes and pain points through a learning lens: why was one element successful, and not the other? Many of these learnings will not only be valuable for future popups, but also for your wider business model.



A new way to work

Coworking brand Our Space turns hot-desking on its head, with a focus on workplace wellness

Our Space, the coworking brand with global aspirations, has a lot to offer to an evolving industry. Having recently opened its flagship workspace in Dubai, pioneering a new approach to productivity and well-being, the concept is designed to boost creativity and enable entrepreneurs to focus on their passion.

According to recent research, 1.7 million people will work in coworking spaces by the end of 2018, and the exponential growth can be attributed to a global shift in the way that people work. This change started with the proliferation of portable technology and a thriving coffee shop working scene, that continues to evolve and adapt to the demands of a new generation of workers.

The whole idea of coworking is that people only use the space they need

when they need it. Add to that the demands and expectations of a younger workforce - who want everything on tap, from seamless technology to lifestyle comforts and more dynamic environments - and it's apparent that the traditional office will no longer suffice. What's more, the popularity of coworking is not only increasing amongst entrepreneurs, but larger companies are also seeing the benefits.

Our Space is positioning itself at the forefront of this global megatrend by creating coworking centres that help members feel and function at their best. And with 24 locations due to open in key gateway cities across the globe, the company is committed to playing a key role in changing the landscape of the industry.

When you step inside Our Space, a combination of smart technology and

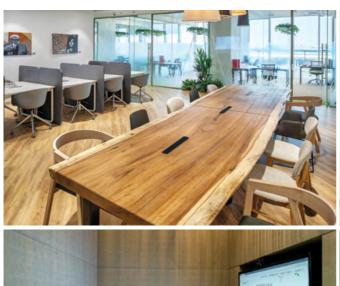
beautiful interiors creates a relaxed, efficient ambience Inspired by nature, the state-of-the-art business centre brings the outside in, with living walls and an abundance of plants throughout, whilst an on-site massage therapist is available to ease away the strain.

Occupying 22,500 square feet on the second floor of the Lamborghini Dubai building on Sheikh Zayed Road, it offers a premium location close to Mall of the Emirates and right next to the FAB Metro Station, with easy access to old and new Dubai; an area that is usually too expensive for small businesses.

"We believe that Our Space offers something completely unique for the city's growing number of entrepreneurs in terms of both environment and efficiency" says Our Space CEO, Kevan Halliwell.













"We offer a range of value-packed membership options, and not only do our members get a fantastic working environment to support their wellbeing, they also get a hassle-free way to set-up their businesses quickly and easily while they focus on the key task of generating business to ensure the best chance of success."

With more than 400 workspaces, including a range of hot desks and private desks, 24/7 access, and private video conferencing pods, entrepreneurs can expect much more than just a workspace and Wi-Fi package. What's more, all members can enjoy the features on offer, regardless of which membership option they go for. And with an emphasis on flexibility, businesses can grow with the space as and when they need to.

The on-site café Verde by Bystro means that members don't even need to stop for lunch if they don't want to. Operated by Timeout Dubai's awardwinning café brand of 2018, it provides a 'Be The Best You Can Be' menu of healthy options in keeping with the

brand's wellness values, not forgetting a range of delicious premium coffees, teas, smoothies and health shots for those in need of an energy boost. Plus there are a number of other lifestyle benefits to look forward to over the next few months, including crèche facilities, a women's only workspace (WOW) area, Zen Room, Tantrum Room, Ladies Salon, and Games Room

For entrepreneurs and small companies, another major draw is the possibility to connect and collaborate with other like-minded businesses. Our Space CEO Kevan Halliwell commented: "It's very common to see members finding similar startups to themselves and bartering or trading on the services they offer. For example, a one-woman social media expert might offer her services for free to an accountant, in exchange for doing her books."

With a passion to help members succeed, Our Space will also be offering an extensive range of member events to not only encourage collaboration but also to provide access to expert speakers, Venture Capital providers and mentoring, networking and even a platform to launch their business or increase awareness of their products or services.

Whether you're looking for a single desk, an impressive space to bring clients, or a private office for a small team, Our Space has thought of everything to connect humans, nature and technology, through thoughtful design and an unparalleled member experience. Better still, this inspirational hub is the perfect place to share ideas, network, and thrive within a dynamic coworking community.

For more information, please visit **www.ourspace.work**

Our Space is currently offering Entrepreneur Middle East readers a complimentary day pass to experience this amazing space for yourselves, in addition to a special offer on memberships. Call 800 OUR SPACE (800 687 77223) and quote 'Entrepreneur' to book your complimentary day and find out more.



Leaving a legacy

Your business' success requires a sustainability-first approach by LOUISE KOCH

e can never know for sure what lies ahead; however, with the world's population growing exponentially and set to reach 8.5 billion people by 2030, we do know that business as usual cannot continue if we want to ensure a healthy, prosperous future for our society and planet. With more people comes additional strain on our resources: think more cars, more clothes, more gadgets,

more appliances, and more energy-which is not sustainable with our current model. We must consider the impact we are having both individually and collectively on the world around us, and we have to start making plans now.

Businesses have a responsibility and must play a significant role in this discussion. CEOs and leaders are focused on achieving growth, market share and greater profit margins, but there is an opportunity to embed sustainability into their business models, so that it supports these goals, while using their size and influence to deliver scalable, impactful

Take single use plastic straws as an example. One individual can make the choice to not use plastic straws, and it could eliminate hundreds of straws from our environment over the course of a year, but when large companies remove them from their operations, that number multiplies dramatically, and potentially eliminates millions of plastic straws from littering the environment and entering landfills.

WHAT IS A LEGACY, AND WHY IS IT IMPORTANT?

A legacy is about creating something that leaves a lasting impression or impact. But how can a business go about having a planned, deliberate, and tangible impact? Put simply, it starts with your expertise and your people. It's about making a commitment to do good, and instilling that in the culture and values of the business. For us at Dell, this is about putting our technology and our talent to work where we can achieve the most good for the world around us.

Leaving a legacy in this context is more than just a "nice thing to do." If businesses set goals which drive innovation, sustainability, diversity, and collaboration, these objectives will in turn result in tangible business benefits.

Customers are increasingly concerned about the social and environmental impact of the products they buy, and, according to a recent study, 66% of customers are willing to pay more for products and services from companies with strong corporate responsibility programs.

Having a lasting positive impact means that we can't just do "less bad," but both as individuals and as businesses, we must find ways to do more good and in a sustainable way, that also inspires others to follow suit. This is more than just about doing the right thing. It's about building a better business: unleashing innovation, and creating efficiency without compromising.

But what can, and should businesses actually do, both in the short and longer term to drive change?

LEADING THE WAY

It can be difficult to know where to start, but it comes as no surprise that for a business to leave a legacy, there must be a leader to drive it. But the challenge for any large organization, with so many societal and environmental aspects that need tackling, is how do we ensure we are being strategic and applying our expertise where we can offer the most value and impact? Here are some of our focus areas that help shape our actions, which can be applied to most large organizations seeking a structure and strategy for their own legacy:

1. We focus on our customers

We keep the customer foremost in our mind, linking

our corporate responsibility goals back to providing them with value.

2. We drive innovation

Empowering our teams to employ creativity and an entrepreneurial spirit drives better social and environmental outcomes.

3. We collaborate

Success does not happen in a vacuum. Working together toward common goals, incorporating diverse perspectives, and drawing on each other's strengths are critical.

4. We scale for success

We know that we have to take advantage of our worldwide reach and view our activities through a global lens. Our goal with pilot projects is to "crawl-walk-run" – if it isn't something we can do at scale, it's not going to transform our business, or have the level of impact we want.

5. We are motivated to do the most good

For a long time, sustainability meant doing "less bad." But our efforts imagine something bigger, and better. We believe that technology can create positive social and environmental change- actual "good" that will build a better tomorrow. That will be our Legacy of Good.

TAKE THE FIRST STEP TO BUILDING THE FUTURE

The future requires a real change in mindset around creating value, and it will take new types of collaborations that leave a lasting, positive impact.

This isn't just the right thing to do for the long-term,



THIS IS MORE THAN JUST ABOUT DOING THE RIGHT THING. IT'S ABOUT BUILDING A BETTER BUSINESS: UNLEASHING INNOVATION. AND CREATING EFFICIENCY WITHOUT COMPROMISING.

we also see that it is becoming increasing central to the success of business today. According to the Better Business, Better World report, there is an estimated global market potential of US\$12 trillion annually connected to meeting the United Nations Sustainable Development Goals for 2030.

Furthermore, putting sustainability at the center stage regionally, the Ministry of Climate Change and Environment (MOCCAE) in the UAE launched the National Climate Change Plan 2017-2050 last year referring to Sustainable Development Goal 13 on climate change in the UN 2030 Agenda for Sustainable Development. This plan aims to implement green growth plans and address the impact of climate change. In addition, at the World Government Summit 2018, MOCCAE in collabo-

ration with the Ministry of Foreign Affairs and International Cooperation (MoFAIC) launched The Climate Proiect, which aims at delivering climate initiatives that touch the lives of 10,000,000 people by 2020 and will function under three main pillars: Gender and Youth, Extreme Weather Events. and Sustainable Solutions.

This new mindset is also critical to the upcoming workforce. Millennials now make up a majority of the workforce and according to a Cone Communications survev. 64% of them won't take up a job in a company that isn't socially responsible. Additionally, 83% of millennials would be more loyal to a company that helps them contribute to social and environmental issues- demonstrating that CSR is not only a good idea, but it's now vital to a brand's success.

Now more than ever, leaders must seriously consider, decide and act on the lasting impact they can have to ensure business longevity, while deliberately creating a legacy today for a better world and society tomorrow.



Louise Koch is the Corporate Sustainability Director for Dell in Europe, Middle East and Africa. Her work is driven by a passion to build a better world through business. Louise believes that business holds an unlimited potential to develop sustainable solutions by activating the power of innovation, business thinking, and global relations. Louise is the focal point for Dell's corporate sustainability in EMEA, working closely with colleagues, customers and partners to share and develop Dell's corporate sustainability program and identify new opportunities for business development through sustainability. In February 2016 Louise was listed as the Global 100 Most Impactful CSR Leaders by the organization World CSR Day. She holds a Master's degree in anthropology and innovation from the University of Copenhagen.





Inclusive innovation

The impact of the Middle East's **fintech** boom on economic inequality in the region by HEATHER MATRANGA and SARAH WILLIS

ecently, a collection of social enterprise and entrepreneurship experts convened at Amity University in Dubai for the second annual National Treasure Conference, a gathering focused on the role that socially responsible for-profit ventures should play in achieving the Sustainable Development Goals set by the United Nations in 2015. One conversation that was surely on the minds of many of the participants: will the Middle East's fintech boom increase -or decrease- economic inequality?

History tells us that any new technology can lead to one of two diametrically-opposed social outcomes: the technology can help balance the distribution of global wealth, or it can deepen economic and social inequality. The financial technology (fintech) revolution in the Middle East has led to just such an inflection point, but to what end? Will the new crop of fintech companies increase or decrease the staggering levels of inequality in the region?

The past decade has shown that fintech can be a powerful force for equality. Blockchain, data analytics, and mobile phone technology are evolving at breakneck speed and have shown potential to bridge the gap between the rich and the poor. Safaricom's mobile-money platform, M-Pesa, reaches an estimated 96% of households in Kenya, and is credited with lifting at least 200,000 Kenyan households out of poverty. The Indian mobile wallet, PayTM, has nearly 200 million users, including

women and rural families that can now participate in the digital economy. Will the Middle East produce companies of the same caliber and social impact? There is certainly an opportunity, thanks to three factors.

The first factor is necessity. The Middle East is in dire need of ideas to bridge the massive gulf between the rich and the poor. The region leads the world in economic inequality, where the top 10% of the population enjoy about 60-66% of the region's income. 86% of the adult population is underbanked, which means they don't have access to services at formal financial institutions. This provides a tremendous market opportunity.

The second factor is a wealth of ideas. Governments like the United Arab Emirates and Jordan are investing in entrepreneurship and small and medium enterprises, including fintech, to diversify and grow their economies, and the number of fintech companies in the region have more than doubled. Several of them have a financial health focus. NOWMoney provides mobile banking technology to bring accounts and remittances to the largely unbanked 26 million lowincome migrant worker population in the GCC. Uhoncho and Ennota are two startups that provide unbanked small business owners and freelancers with important financial tools to manage their expenses, track profits and losses, and conduct analysis on key business financials. Maliyya and Solfeh are building Sharia-compliant lending and borrowing platforms for Muslims whose religious beliefs prevent them from using traditional banks.

BLOCKCHAIN, DATA ANALYTICS, AND MOBILE PHONE TECHNOLOGY ARE EVOLVING AT BREAKNECK SPEED AND HAVE SHOWN POTENTIAL TO BRIDGE THE GAP BETWEEN THE RICH AND THE POOR.



Heather Matranga is Senior Manager of VilCap Innovations at Village Capital, where she leverages Village Capital's expertise, network and award-winning programming to help institutions, foundations, investors, and governments analyze, engage and invest in entrepreneurial solutions to create an inclusive and sustainable world. Heather leads Village Capital's work in the

Middle East and North Africa. She is also the author of *Breaking the Pattern*. Most recently, Village Capital teamed up with MetLife Foundation to host a Financial Health Forum in Dubai, where they provided investment readiness support to 12 fintech entrepreneurs.



Sarah Willis is a Program Manager at MetLife Foundation where she oversees a global portfolio of financial inclusion initiatives focused on digital and innovation. In addition, she leads the strategy and implementation of the Foundation's outcomes measurement efforts. Prior to joining MetLife Foundation, Sarah served as a senior associate at the Clinton

Global Initiative (CGI), where she worked on CGI's expansion into Europe, the Middle East and Africa. She has designed and authored research on private sector-led solutions to SME development in Turkey with the MasterCard Center for Inclusive Growth.

Finally, investors are paying attention. In 2016, fintech investment in the Middle East totaled US\$18 million. In 2017, that number was surpassed with a single investment, a \$20 million round raised by the Saudi Arabia-based payment platform PayTabs. While year-end results are still being counted, Wamda Research Lab forecasted that investment in 2017 would top \$50 million.

THE FUTURE OF FINANCIAL SERVICES WILL BE BUILT AROUND IMPROVING THE FINANCIAL HEALTH OF SOCIETY- STARTUPS PROVIDING THE TOOLS TO HELP LOW-TO-MIDDLE INCOME HOUSEHOLDS BUILD HEALTHY FINANCIAL HABITS.

Still, it is an open question whether these early-stage companies will get the investment they need to scale and have a broad impact like M-Pesa. What kind of businesses will venture capital flowing to the region support?

We see two options. One scenario: the future of the financial services industry will be built with just existing clients in mind. In this scenario, only innovations that improve the bottom line for large financial institutions or the wealthiest individuals will succeed. As a result, inequality is exacerbated by new technologies when the only "winners" are the already-wealthy, and lower and middle-income people lack access to the potential benefits.

Silicon Valley provides a glimpse at what the first scenario could look like. Silicon Valley investors tend to favor new technologies that are on track for high growth, but do not necessarily improve the lives of the underserved, such as the "new Uber for dry cleaning services." As one example from the financial sector, Silicon Valley investors have poured money into robo-advisory services that help people make better decisions about investments, but also charge high fees, limiting who can participate in these wealth generating activities.

A second scenario: the future of financial services will be built around improving the financial health of society- startups providing the tools to help low-to-middle income households build healthy financial habits, weather financial shocks, and plan for the future.

M-Pesa shows us what the second scenario could look like. To make the second scenario a reality, investors need to look beyond the token Silicon Valley startup. Instead, investors should focus on innovations that are improving the livelihoods of individuals and families, where the market opportunity is huge.

As the participants at the National Treasure Conference discussed, global

trends point to rising disparities in income growth—which means that the world's poorest 10% have gained very little, while a small concentrated group of people at the top have made significant gains. Technology for technology's sake won't chip away at these persistent headlines. But, with the right resources and customer-centric lens, the fintech explosion in the Middle East is cause for hope. •

MAKE A DIFFERENCE

APPLICATIONS INVITED FOR THIS YEAR'S C3 SOCIAL IMPACT ACCELERATOR PROGRAM. WHICH WILL BE A PARTNERSHIP BETWEEN C3 AND HSBC

Social entrepreneurs, here's an opportunity for your venture to gain a boost. Consult and Coach for a Cause (C3) is partnering with HSBC to expand the C3 Social Impact Accelerator program- a program that supports entrepreneurs solve major social challenges, and invites applicants from UAE, Egypt, Kuwait, and Oman.

Out of the applicants, 20 teams would be shortlisted to participate in a week-long program in February 2019 that will be run with impact investors and other key experts from the social enterprise industry. To be eligible, enterprises must be operational for at least two years and already generating revenue, and have founders that are committed to their enterprise on a full-time basis and fluent in English. Startups must also be contributing to at least one of the UN Sustainable Development Goals, which focus on challenges like poverty, hunger, healthcare, education, gender equality, clean energy and more.

Participants will have the opportunity to access workshops on generating revenue, best pitching practices and governance and social impact measurement. Plus, you can also receive one-on-one support



from business and social impact experts, as well as introductions to corporate organizations, receive media coverage, and referrals to C3 and its partners networks. It will also feature a board simulation and a pitch competition, and the winner of the program would receive an equity-free cash prize of US\$10,000.

Encouraging entrepreneurs to take advantage of the opportunity, Medea Nocentini, co-founder of C3, commented on the program's distinct model: "It is designed to help entrepreneurs develop the skills they need to deliver their social business goals. It is a unique model that relies on the efforts of multiple experts, and provides tailored training to those seeking to make a lasting difference and do business differently. We are so happy to be partnering with HSBC on what we consider is a one-of-a-kind impact accelerator program in the region."

Working with more than 250 entrepreneurs, 1,000 experts and 10 corporate partners, C3, currently in its sixth year in business, has sought to provide avenues to empower social enterprises. Previous winners from C3's Social Enterprise Impact Accelerator 2017 include Democrance, an insurance tech company that has raised \$800,000 in a recent round, and Roots Bistro, a UAE-based sustainable restaurant. Further, Evolvin' Women, a platform providing employment opportunities for women from developing countries, has also secured a spot in Dubai Startup Hub's Market Access program.

The deadline for entries is October 15, 2018—apply today!

www.we grow with c 3. com/social-impact-accelerator-program

"WE GOT FUNDED!"

MENA startups gain momentum: Jordan-based startup POSRocket receives a US\$1.5 million boost, while UAE-based souKare raises US\$400.000 in seed funds by sindhu hariharan

POSROCKET

www.posrocket.com

Jordan-based POSRocket, a startup that offers cloudbased point-of-sale (POS) systems to the MENA region's businesses, has raised US\$1.5 million in a funding round led by Algebra Ventures, with participation from KISP Ventures, Arzan VC, Financial Horizon Group, and two other undisclosed angel investors. With this being the second round of funds raised by the enterprise, founder and CEO Zeid Husban notes that POSRocket has secured close to \$2.15 million in its funding to-date.

The startup aims to utilize the funding proceeds to

further build on their accomplishments, and is looking at making focused investments in the areas of product research, operations management, and talent. "In terms of R&D, we'll continue building our product, improving it, and adding new features," Husban says. "In operations, we'll build internal and external teams, and utilize advanced tools to aid and automate. We'll expand our sales to areas that are untouched in the MENA region." Additionally, the startup also wants to invest in long-term partnerships to achieve their goals with regard to market penetration. "We will be heavily investing in our team, in all angles: training, strengthening and exposing them, improving their abilities and capabilities, self-esteem and personal lives," Husban adds.

Launched in 2016, POS-Rocket develops cloud-based POS software for restaurants and other retailers. The software helps small businesses to scale operations by optimizing staffing decisions, managing inventory, generating sales reports, and -most importantly- allowing

"WE WILL BE HEAVILY **INVESTING IN OUR TEAM,** IN ALL ANGLES: TRAINING, STRENGTHENING AND **EXPOSING THEM. IMPROVING** THEIR ABILITIES AND **CAPABILITIES. SELF-ESTEEM** AND PERSONAL LIVES."

owners to remotely monitor transactions in real time. Husban previously launched and successfully exited food delivery startup iFood in Jordan (which was acquired by Delivery Hero), and it was while running iFood that the Jordanian realized that legacy POS systems in the region were outdated, complex, and expensive. "We struggled with point-of-sale systems," he remembers. "We could not fully automate the process, reduce our overheads, eliminate wrongly handled orders, nor further enhance our customer experience. That's when we realized that there's a gap." As a software as a service (SaaS) company, the product is sold in basic, pro and premium subscriptions, and customized to suit various merchant types. And for the modern retailer who seeks billing systems that are visually appealing, POSRocket also sells its own branded hardware.

As the startup aims to change the way businesses undertake the monotonous billing activity, its efforts to bring in automation and efficiency at the point of sale has also been recognized by regional VC firm Jabbar Internet Group and Jordanbased accelerator Propellor Inc., who were part of the startup's initial funding round. "Looking back at the first round of investment, we successfully solidified our value proposition, employed the right talent, crafted our operations, and embossed our brand identity in the Jordanian and Egyptian markets," says Husban. With regard to the current funding, Husban believes that having an operation in Egypt opened the doors for them to access local investors. "Algebra Ventures are very well known for backing some of Egypt's most suc-





cessful tech startups. After closing the first round, I met Ziad Mokhtar in Egypt during a business trip. Our talk that day established a belief in the vision and a common foundation of interest, leading Algebra Ventures to become the lead investors in this round," he explains. The process, he says, was fairly logical and straightforward. "We shared documents and commenced through T&Cs, which normally goes a few times back and forth. Algebra Ventures then proceeded with their due diligence, subsequently bringing this round to a close."

As for the investor Algebra Ventures, its Managing Partner Ziad Mokhtar is clearly buoyed about the firm's investment in the Jordan startup. "POSRocket brings together an excellent team, a compelling product vision, and a sizable market," says Mokhtar. "We are impressed by Zeid's and his team's previous experiences and how they are managing POSRocket. They are transforming the way F&B and retail use technology in an increasingly connected world. They are also changing the way different innovative startups can collaborate." He also agrees with, and sees a clear upside in POSRocket's

"LOOKING BACK AT
THE FIRST ROUND
OF INVESTMENT, WE
SUCCESSFULLY SOLIDIFIED
OUR VALUE PROPOSITION,
EMPLOYED THE RIGHT
TALENT, CRAFTED OUR
OPERATIONS, AND
EMBOSSED OUR BRAND
IDENTITY IN THE JORDANIAN
AND EGYPTIAN MARKETS."

strategy of growing the POS market in the Middle East, starting with small and medium businesses. Husban can't stress enough on the importance of "being on the same page with investors" for him, as a startup founder. "Their [investors'] knowledge and input are essential in drawing strategies and tactics. They are veterans in



Ziad Mokhtar, Managing Partner, Algebra Ventures

their field, and know exactly how to calculate risks and where to -and not to- invest," he says. Algebra Ventures invests in early-stage technology startups that have the potential to transform business sectors across Egypt and MENA, and their core areas of interest include technology, fintech, business software and platforms, marketplaces, and consumer internet.

Husban, who's already managed a food tech venture, also ensured that he leveraged his existing business networks in charting a customer acquisition strategy for POSRocket. As a result, the majority of the SaaS company's customers hail from the MENA's booming F&B vertical. "Restaurants are opening up almost everyday making it a very attractive segment. Nevertheless, our product is designed and proven to cater to other verticals including -but not limited to- retail such as boutique and mobile shops, services such as salons, spas and dry cleaners, entertainment such as sports venues, kids and activity centers." The product is especially a good fit for SMEs, since being cloud-based, customers don't need to set up any servers or complex network infrastructure, nor need an IT professional to maintain the system. "We allow small business owners to invest in a POS system that is built for them, utilize over 90% of the features and pay only a small monthly fee, as opposed to traditional point of sale," Husban explains.

Having launched in Jordan
-a nation commonly regarded
as a source for quality tech
talent in MENA- Husban
believes that Jordan's business ecosystem "is a great
market to MVP." Most
importantly, hailing from the
country, he also believes that



TREP TALKZeid Husban, founder and CEO,
POSRocket

What are your three top tips for the region's startups to pitch and clinch funding for their ventures?

"Firstly, a clear pitch deck including clear well-calculated numbers, in addition to a sensible valuation and a reasonable ask. Secondly, show a balance between intellectual property and revenue. If the scale is slightly tipping to one end, it'll be very tough! Thirdly and most importantly, [have] a great story to tell. It's got to be; if it ain't innovative, impactful and inspirational, it simply won't sell, and certainly will not deliver."

the "hometown" factor can help entrepreneurs leverage lifelong relations. "Jordan has the potential to mature into a notable tech hub for the MENA region, but needs to be given time," he says, drawing attention to the improved government support in recent times. "It is not perfect however; Jordan is small, and businesses cannot scale within," he adds. Having said that, it's possible that the efforts and success stories of entrepreneurs like Husban can definitely help improve prospects for Jordan's future entrepreneurs- and that's something worth looking forward to. >>>

SOUKARE

www.soukare.com

souKare.com, a Dubai-based lifestyle and healthcare e-commerce platform, has raised US\$400,000 in seed funding from GCC-based angel investors including CEOs, partners and senior management professionals belonging to consulting firms, private equity, and startups, among others. This is the startup's first fundraising round involving external investors.

Launched initially as an online store for contact lenses in the UAE, souKare subsequently piloted to deal in fitness and other lifestyle items, and is now currently live in



the UAE and KSA. The company believes that its unique value proposition "lies in its customer centric approach, including 90-minute home delivery for all in-stock items within Dubai, and express shipping worldwide."

"Going forward, with the funding proceeds, our first goal would be to maintain and further optimize our highly reviewed customer experience, and secondly to expand the product collection," says Faraz Khan, founder and CEO, souKare.com, speaking about the investment. "This would involve further broadening the fitness category, as well as including more products to complete the healthcare and lifestyle segment needs. Geographic expansion is also on the roadmap, primarily across the broader MENA region."

Providing access to a portfolio of brands such as Acuvue, Solotica, Bella, Optimum Nutrition, and many others, entrepreneur Khan takes pride in the ease of ordering, the 90-minute delivery premise, multiple payment options, and the after-sales support that souKare.com provides its users. "There are currently no companies offering the same product mix or service level commitment as souKare,"



"GOING FORWARD, WITH THE FUNDING PROCEEDS. **OUR FIRST GOAL WOULD BE TO MAINTAIN AND FURTHER OPTIMIZE OUR HIGHLY REVIEWED CUSTOMER EXPERIENCE. AND SECONDLY TO EXPAND THE PRODUCT** COLLECTION."

he says. "The online website experience, instant calls to customers for order confirmation, delivery scheduling, and real-time delivery are unmatched in the market, ultimately differentiating souKare from other lifestyle/health e-commerce enterprises."

Khan also points out that the e-commerce portal committed to 90-minute delivery for all in-stock items within Dubai, from the first day of their launch, and have been fulfilling it through a number of highly optimized processes. "These include our delivery confirmation process where every customer is called as soon as the order is placed to schedule delivery; our dedicated fleet of bikers are then dispatched through a customized dispatch process that enables them to fulfill the orders within the given timeframe," he notes.

Offering the investor perspective, Yousuf Siddiki, Partner, ValuStrat -and an investor in souKare- said in a statement: "I see great potential in the online market for lifestyle and healthcare products and services. I am a big believer in souKare's vision to provide a simpler, safer and superior solution to customers, and redefine the sector."

"THERE ARE **CURRENTLY NO COMPANIES OFFERING** THE SAME PRODUCT MIX OR SERVICE LEVEL **COMMITMENT AS** SOUKARE."





كليَّة الأفق الجامعي

المدينة الجامعية في الشارقة

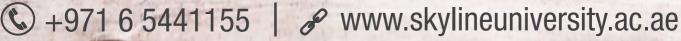
REMAGNE THE FUTURE

Skyline has changed its course to a fast-paced and forward-thinking approach that redefines learning into a whole new level.

ADMISSIONS OPEN FOR SEPT 2018 INTAKE



Innovative, Enterprising, and Techno-Creative Education







SOLVING THE SOCIAL PARADOX

Latif Baluch and Ramy Al Kadhi

Calio's founders want to update your calendar app by sindhu hariharan

espite its name, most people would agree that social media is anti-social at its best-that's what the entrepreneurs behind technology startup Calio refer to as the "social paradox," with co-founder Latif Baluch saying that though such technology was built to bring people closer, it's actually taking us further away from each other. "People spend a huge amount [of time] on social media, connecting with their friends, but they can't get through a dinner without being on their phones," says Baluch, who noted this to be an issue he was facing with his own best friend, Ramy Al Kadhi. "Despite being best friends, we struggled to actually see each other," remembers Baluch. "Working in quite intense sectors, we quickly learnt the importance of a well-organized work calendar- unfortunately, this didn't translate to our

personal lives." This ultimately became the catalyst that got him and Al Kadhi to start their enterprise, Calio, an events platform and calendar app, in October 2017. While researching on the technologies around social activities and events, Baluch and Al Kadhi soon realized that though millions of people use calendars every day, most of which were quite functional, these were still perceived as being too "corporate" or formal, and not much fun to use for one's personal needs. This led to the conceptualization and creation of Calio- a calendar app that's more personal, more social, and also connects you with communities and businesses of choice around

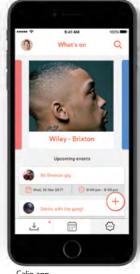
While Baluch left a cushy corporate position at Bank of America Merrill Lynch to teach himself to design and code before starting Calio, Al Kadhi came to the enterprise

with five years of experience of digital advertising at Omnicom Media Group, as well as an entrepreneurial venture of his own. The enterprising duo launched Calio on the iOS platform first, and then on Android shortly after, with the app aiming to help users connect with family and friends, share and schedule events. create reminders, and more. The app also has a feature enabling you to follow your favorite local businesses (a.k.a "hosts") to discover events, and get them added straight to the calendar- events get their own chat interfaces too. Not just that, Calio also syncs with other conventional calendar tech platforms such as Gmail, Outlook, etc., and social platforms like Facebook as well. Baluch says that while Calio has been generating revenue, it hasn't made a profit as yet- but that's something the founders don't seem to be too worried about, given their game-plan for the venture. "Many startups immediately focus their attention on growth; all our resources are [currently] focused on developing an incredible product, and building a community," Baluch explains. Though the product is in its early stages, the entrepreneur is quite clear of its evolution. "Once Calio is mature, it will essentially be a marketplace between users and businesses," he predicts. "For users, we'll have a freemium model, subscribing to premium for additional calendar features; from businesses, we'll generate revenue by allowing them to sell tickets, and advertise certain events on our platform. We're also building smart integrations and white label solutions."

Cognizant of the fact that apps and app-based businesses are, often, on a standalone basis, very difficult to monetize at a large scale,

Baluch firmly believes that it is the utility of the underlying service that often determines success of an app. As for how this applies to Calio, Al Kadhi says that the digital explosion around us has created an undeniable need for a tool that allows people to be more productive and do more with their time. He adds that the acquisition of electronic calendar service Sunrise by Microsoft in 2015 (and its subsequent merger with the larger Microsoft Outlook enterprise) convinced the Calio team that there was an obvious market demand for a more personal calendar service, that was strong on design. "Lastly, we're noticing an obvious trend toward aggregation; [for instance] Twitter for News, Medium for Blogs, Instagram for Photos, and [similarly, it can be] Calio for events and bookings," Al Kadhi says. Baluch adds, "Calendars on your smartphone are quite basic and the technology has

"WE'RE BUILDING THE **TOOLS FOR BUSINESSES** TO INTEGRATE WITH **CALIO, CREATE THEIR OWN CONTENT AND ENGAGE** WITH THEIR USERS. THIS IS **MORE SCALABLE."**



Calio app

not really evolved in the last 10 years. There are alternative calendar apps that have nice UI, but don't really have their own robust infrastructure; they use your Google or Outlook calendar data." And the fact that Calio is building such a calendar technology from scratch is an aspect Baluch counts among its differentiators.

Established in London as its headquarters, Calio may not be a MENA startup in the strictest sense of the term, but besides the founders' own origins, the app reports to have roughly 1,500 MENA-based users (at the time of writing) without any paid marketing initiatives. "Apple featured us across the Middle East in March [2018], highlighting our ability to sync all your calendars in one place," says Al Kadhi. "Given the startup ecosystem, we decided to set up HQ in London. Once we raise seed funds, we will hire some full-time employees in Dubai. In Dubai, our focus will be to organize and sponsor a lot of events, predominantly supporting the art and wellness communities. We will kick off with a big Calio art exhibition when the weather cools down," Baluch cites London's support system, funding initiatives and access to talent as key reasons Calio decided to set up base in the city, before opening up in Dubai. As for the MENA's entrepreneurial ecosystem, Baluch says that it's "heading in the right direction, but it's still very young, and frankly, quite far behind other regions." Baluch believes that in order to improve the mindset and attitude towards tech startups, the region "needs to change from all parties involved-founders, investors, and society as a whole, [and] recent exits like Souq.com and Talabat have certainly helped



Calio app

catalyze this." Al Kadhi feels that talent could be another factor slowing the progress for the region. "Being a relatively young market, there is a smaller pool of highly skilled talent to hire from. In a world where tech is so important, there just aren't many worldclass designers or developers in the MENA. Then, once your product is ready, you need people who have experience in scaling a business. In the region, there are just less people who have done it. The shorter-term solution to attract from abroad, but as a startup, this can be really difficult given the visa process."

As the mobile apps market (and especially social platforms) experiences exploding growth, the creators of Calio are well aware that their product has its work cut out to stand out in such a crowded space. "[A] core difference between us and other events or social apps is our calendar focus," Baluch says. "A good calendar is useful on a standalone basis (i.e. without friends or access to events)." The second differentiation he notes is their business model itself. "We're building the tools for businesses to integrate with Calio, create their own content and engage with their users. This is more scalable." He also realizes

that the biggest issue most app businesses face is that of user retention, but remains confident that users would stick and return to the Calio platform with continuous usage. And the other thing that seems to be moving in a positive trend for Calio is the adoption of its product. "We're constantly speaking to users, and doing focus groups to get feedback," says Baluch. "Data-wise, we focus on real engagement, which is a user actually creating an event, joining an event, or connecting with a business account. Looking at our May cohort [data], 66% of new users were engaged." Rated 4.7 on Apple's App Store ("without prompting people to rate"), a look through Calio's reviews on both the iOS and Android store can give you a feel of the satisfaction levels when it comes to the user experience, convenience, and utility of the product.

While it is a venture born out of sleepless nights, a lot of hustling, and almost all of the financial savings of the entrepreneurial duo, Calio has also managed to secure angel investment of £135,000 (approx. US\$177,000) from undisclosed investors, and though the amount may not be a lot in the space in which they operate, the founders say they are quite happy with how far they've come since their launch. However, like all entrepreneurs who are steadfast in their goals, the founders of Calio too have a clear idea of the key challenges the business needs to adapt to, in order to scale. Baluch believes that tackling social behavior is likely to be a key issue to tackle for Calio to grow. "Calendars are generally seen as a work or corporate tool, and most people spend their time on their phones scrolling through social media

or on messaging apps. We're tackling this through product design and branding-building something that's familiar enough it's easy to use, but with unique enough features that give that 'wow' factor," he says. On the other hand, Al Kadhi is keen on ensuring the quality of events that's hosted or promoted on Calio. "We're being selective on which businesses can create accounts on Calio. We need to be wary not to be short-sighted when allowing businesses onto the platform; often a difficult choice when revenue comes into play," notes a pragmatic Al Kadhi. The startup may have a tough road ahead-but Al Kadhi and Baluch are sure Calio can get through it all the same. All the best to the entrepreneurs! ...

'TREP TALK

Ramy Al Kadhi, co-founder and Growth Lead, Calio

What are your top three tips for an entrepreneur to start a business?

1. Find role models

"In my time at Omnicom, I was lucky to meet Elie Khouri, CEO of the company. Throughout my time, he had an open-door policy, and always encouraged me to explore my ideas, and harness my entrepreneurial spirit."

2. Get rid of your ego

"You can't really run a business with a big ego, as you need to tough it out, and learn to know when you're wrong. The startup life is not as glamorous as it might seem!"

3. Just start

"If you have an idea, just get going; ask for that meeting, design that first app page, or write down the business plan. Motion leads to momentum!"



Industry insiders

HAUTE PR + STYLE'S SABINA MARINI AND SAIF SAUD

"The professionalism of our work is our business card."

by TAMARA PUPIC

abina Marini, founder and CEO of Haute PR + STYLE, an international consultancy on event management, public relations, fashion styling and image development, was only 15 years old when she decided that, one day, should would be her own boss. Over the ensuing years, this determination influenced many decisions she would make, from the school she would attend, the company she would intern in, the person she would consider her mentor, the city she would live in, and so on. 15 years later, her business Haute PR + STYLE covers the full spectrum of public relations needs for some of the world's most recognizable

brands from its headquarters in Dubai and operational divisions in Riyadh, Jeddah, Paris, Milan, and London. "I started from scratch, little by little," Marini says. "I am Italian, so we keep things in the family. I don't depend on anyone financially, but only on the fruit of my work. For that reason, Haute PR + STYLE is the result of years of perseverance and continuous learning. It is built on word of mouth about our success. The professionalism of our work is our business card, and for that reason, we don't advertise. We are the industry insiders with the best connections in the East and the West, but this was not a one-day wonder; it took 15 years to build and develop."

"WE ARE THE INDUSTRY **INSIDERS WITH THE BEST CONNECTIONS IN THE** EAST AND THE WEST. BUT THIS WAS NOT A ONE-DAY WONDER: IT TOOK **15 YEARS TO BUILD AND DEVELOP.**"

Haute PR + STYLE prides itself in having a wellbalanced pool of talent which combines the knowledge and experience across geographies. All of her staff, Marini explains, have a penchant for building long-standing relationships, as she considers the company's "network to be its net worth." She adds, "We don't look for personal fame, but for our clients' continuous trust and recog-

nition. Our clients sign up for long-term contracts, and they recommend us to their partners. Staff turnover rates in big companies are high, and this is why we work hard on building strong relationships with all the people we work with, from the secretary to the general manager. We believe in respecting others, in treating others the way we would wish to be treated. You can never go wrong with that, because people understand that we don't want their money, but that we want them to succeed, which in turn becomes our success as well."

Marini describes herself as being straightforward and as an entrepreneur who does not take "no" for an answer. "My style might not work for you if you want to start with a bang on day one," she says. "I don't over-promise but I over-deliver, and I put my heart and soul into what I do. It has to be perfect, irreproachable. For that reason, the main lesson I have learnt is that you might get a no, a rejection, a snub from people who think they are better than you at times or older than you, but this should never stop you from achieving your goals. If you persist in your vision, plan for it, and create momentum. you will succeed. I believe that having a clear vision and good time management inevitably creates momentum, momentum creates visibility, and visibility creates trust."

Last year, Marini added a new business division for Image Development and Talent Management led by the company's Partner and COO Saif Saud, who has been tasked with connecting internationally recognized brands with locally acclaimed talents. "For me as a Saudi businessman, the main reason behind establishing Haute PR + STYLE's Talent Management division was to help athletes and artists from Saudi Arabia and the GCC, and to contribute to the new vision of Saudi Arabia 2030," Saud says. "As we all know, sports and arts play a significant role here, and my dream is to bring the US experience to the GCC and to Saudi Arabia. If you want your athletes and champions to shine, you need to find them good reliable partners to sponsor them. Starting from sports equipment companies to fashion houses, our team makes sure that our athletes get the sponsorships they deserve. It's a new market, and it's a big challenge, and we've seen a lot of athletes turned into fashion and media icons like Cristiano Ronaldo, LeBron James, Lewis Hamilton, and Usain Bolt. I'm a strong believer that Saudi Arabian athletes have what it takes to be endorsed and sponsored by the biggest and the best names in the world."

Saud's conviction has been recognized by Saudi athletes

"I'M A STRONG BELIEVER THAT SAUDI ARABIAN ATHLETES HAVE WHAT IT TAKES TO BE ENDORSED AND SPONSORED BY THE BIGGEST AND THE BEST NAMES IN THE WORLD."

and artists, such as Saeed Al Muwallad, a Saudi professional footballer for Pro-League club Al-Ahli and the Saudi Arabian national team; Mohammed Al-Owais, a Saudi professional goalkeeper for Al-Ahli and the Saudi Arabian national team; and the winner of the fourth season of The X Factor Middle East. Hamza Hawsawi. "Our goal is to work with the best, and we were very lucky to sign a deal with Al Muwallad," Saud says. "As he was the first superstar to sign with Haute PR + STYLE, it was a true challenge in every aspect, especially because our talent and image consultancy management division was brand new, so we had to map out a plan with the help of our marketing team. Working

with the best always makes things easier. A big name like Al Muwallad's makes a good investment for any company, but this is where our work and reputation come in— having a good relationship with the biggest companies in the world and a good track record, and successful collaborations with them made it easier for us to connect them with Al Muwallad."

The company's commitment to its clients is also visible through Marini's leadership style- her days last 18 hours, she says, and she makes it a point to be reachable on three phone numbers and three email accounts at all times. "I am verv hands-on. and this is what my clients like about me," she says. "I try to reply to all my clients' emails personally, and I am the first one to turn up for event set-ups. I check on my teams in the different markets every day, call my partners, touch base with my collaborators, my clients, the influencers with whom I work regularly, and I make sure I know what's going on

around me." On her personal agenda is meeting at least two new people daily that is aimed at growing not only her network, but expanding her horizons, which she considers to be the secret of discovering and understanding potential opportunities. Similarly, she inspires her team to continue growing as well. "We always put the team in situations where they can really learn," she says. "I went to one of the best business schools in Europe, and vet. I learnt the best lessons through practice-learning how processes, minds, and hearts work. I still believe that a good school is vital to access the best jobs, but it's not enough if you are not ready to roll up your sleeves."

Marini's main advice for other entrepreneurs is twofold. Firstly, they should maintain cash flow at all times, keeping in mind that when things get rough, they will be the ones who have to keep boats afloat. Secondly, she advises a balanced approach to promoting oneself. "It might be a paradox, but as a PR expert, I advise people not to give out too much information and too often." Marini concludes, "We work mostly with luxury and lifestyle brands, and I treat my clients' image as I deal with a luxury brand, which means that being in someone's face is not a style you want to adopt. It goes with the way you dress, the way you speak, the way you appear in public and online. For some people, even bad news is news, [but] not for us. We don't play with people's reputations, and the way this can impact their personal life. This is why we are called HAUTE, we don't cater for everyone, we tailor for those who understand, and consequently, trust us." =



Investing in success

Telcos can (and should) play a vital role in the success of millennial entrepreneurs in the Middle East by hany fahmy aly

uch like many other aspects of modern life and business, millennials have come to dominate the entrepreneurial landscape. They have all the right characteristics to make waves as entrepreneurs: not only do they comprise one of the largest generations in history, but they are also the most educated and the most technologically versed generation. This is especially true in the Middle East, which boasts the largest proportion of millennial entrepreneurs in the world, according to a recent report by HSBC Private Bank.

Millennials are driven towards entrepreneurship by their desire to work autonomously combined with their eagerness to make a difference in the world. They are a career-oriented cohort with a knack for creativity and innovation- and in the Middle East, a region known as a global innovation hub built on a foundation of technological development, millennials are poised to lead the entrepreneurial charge in the coming

In today's digitally driven world, millennial entrepreneurs have an advantage over their older counterparts from previous generations. They are the world's first digital natives, having grown up with smartphones and the internet always available, and as such, they are more knowledgeable and comfortable with the technology that has shaped our modern lives. They are intellectually equipped to conquer the world's challenges and build businesses that can flourish- but just as technology works in their favor as entrepreneurs, so too does it hinder them.

To succeed in today's competitive business landscape, entrepreneurs must have access to the digital tools and technologies that have become commonplace in established companies' operations. This

is where telecoms operators come in. As businesses become increasingly digital every day, telcos provide necessary resources such as IT tools and services, digital infrastructure, and connectivityall of which are vital in entrepreneurial endeavors. Millennials are already equipped with the ambition, vision, and disruptive mindset they need to get their business ventures off the ground, but without the right digital resources, they will scarcely move beyond the early stages of business development.

It is not by coincidence that the nowpervasive global giants that began as millennial-founded startups, such as Uber, Venmo, and Airbnb, operate almost exclusively through digital means. Their founders saw an opportunity in digitalization and seized it, and as the world has grown increasingly dependent on technology, they have continued to capitalize on this trend. Their success has grown in tandem with the presence and availability of connectivity, and information and communications technology (ICT) on a global scale, reflecting the value of digital resources in entrepreneurial success.

In order for budding entrepreneurs to compete with larger and more established entities, they must have access to the same digital resources. Affordable and accessible digital services have become a necessity in this regard, and



for operators seeking to make the most of the immense opportunity available in the millennial market, it will be vital to cater to these needs. In the face of a global technological transformation, entrepreneurial endeavors will come to depend largely, if not entirely, on the availability of advanced digital service and solutions- and it will be up to telcos to ensure that they can prosper.

Equipping entrepreneurs with the tools and technologies that will enable them to succeed is a mutually beneficial undertaking for both provider and recipient. By creating new business models tailored to meet the needs and foster the growth of millennial entrepreneurs, operators can capture the market opportunities that come with providing for an unprecedentedly large and influential generation. By investing in the success of the world's young business leaders, telcos are paving the way for technological evolution and adaptation- which is vital for their longterm sustainability.

In the Middle East, telecoms providers are already making strides to nurture the entrepreneurial spirit in millennials. For example, du, the leading telco in the UAE, has undertaken a range of initiatives designed to help entrepreneurs build sustainable businesses. With services and solutions including WiFi UAE, a nationwide service that provides WiFi access to the public; and Smart Concierge, which uses blockchain technology to help businesses streamline and solve visitor management problems, du is supporting entrepreneurship and connected business across the UAE.

For operators in an age of digitalization, entrepreneurship presents an opportunity to increase footprint through providing connectivity infrastructure and business services through the disruptive technologies that align with the disruptive entrepreneurial business model. As millennials continue to infiltrate the entrepreneurial space in the coming years, it will be in the operators' best interest to devise a plan to cater to budding entrepreneurs' needs in terms of connectivity, digital resources, and ICT solutions.



Hany Fahmy Aly is Executive Vice President - Enterprise Business at du. Hany brings more than 18 years of experience to his position at du, where he heads up the company's Enterprise Business division. His past experience leaves him well-positioned to do this, having worked in diverse sectors such as marketing, sales, customer experience and relationship management, with a strong foundation of financial skills. Prior to joining du in 2013, Hany worked with Vodafone in Egypt, where he spent 13 years working up to the position of Chief Business Officer. Hany started his professional career with Procter and Gamble in Egypt. Hany holds a Master of Business Administration from Columbia Business School in New York, from which he graduated with honors

Take your business to new heights.

Business Complete

Give your business all the tools it needs to reach its maximum potential with our Business Complete Plan.

- High-speed internet
- Business devices
- Free Wi-Fi router
- Free national and international minutes

For more information, call **800 188** or visit **du.ae/businesscomplete**



Business





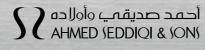
THE DAY-DATE 40

The international symbol of performance and success, reinterpreted with a modernised design and a new-generation mechanical movement.

It doesn't just tell time. It tells history.



OYSTER PERPETUAL DAY-DATE 40



The Dubai Mall, Mall of the Emirates, Wafi

seddiqi.com