THE COLLECTOR'S EDITION THE ABSOLUTE BEST ADVICE FOR YOUR BUSINESS

Entrepreneur MIDDLE EAST

THE EXECUTIVE SUMMARY [REALLY]

IN CONVERSATION WITH 107 OPINION SHAPERS OF COMMERCE, GOVERNMENT AND INDUSTRY

Start 2016 with thought leadership culled from the region's most agile minds to take your business to the next level

9 772311 541008 >

JANUARY 2016 | WWW.ENTREPRENEUR.COM/ME | UAE AED20

غـرفـة دبـي
DUBAI CHAMBER
خمسون عاما
FIFTY YEARS

It's not until you look back that you see how far you've come.

EMPOWERING VISION



#DC50YRS



26
William Clay Ford Jr.

22
INNOVATOR: THE EXECUTIVE SUMMARY (REALLY)
IN CONVERSATION WITH 107 OPINION SHAPERS OF COMMERCE, GOVERNMENT AND INDUSTRY
START 2016 WITH THOUGHT LEADERSHIP CULLED FROM THE REGION'S MOST AGILE MINDS TO TAKE YOUR BUSINESS TO THE NEXT LEVEL

- Andre Hattingh
- Dr. Mohammed Al Zarooni
- Masood Mahmood
- Sami Al Mufleh
- Omar Christidis
- Dr. Fred Moavenzadeh
- Evgeny Kuzin
- Yogesh Mehta
- Ahmed Bin Shafar
- Arya H. Bolurfrushan
- Mohammed Abdul Rahim Al Fahim
- Wissam Al Mana
- Suhail Algosaibi
- Sobhi Batterjee
- Ali Hashemi
- Loulou Khazen Baz
- Marianna Boguslavsky
- Sunil John
- Jean-Francois Manzoni
- Hazel Jackson
- M. Vasanth Kumar
- Mark Sephton
- Badr Jafar
- Simon Hudson
- James Caan
- Octavia Nasr
- Rahul Dhadphale
- Lama Bazzari
- Zeina El Dana
- Robert Carroll
- Imad Ghandour
- Lovrenc Kessler
- Afiya Khaled
- Arva Ahmed
- John Mullins
- Ali Haidary
- Maha Abouelenein
- Raouf S. Ghali
- Sharene Lee
- Hassan Al Hazeem
- Dr. Kieran Mervyn
- Jumana Twal
- HRH Prince Khaled Bin Alwaleed Bin Talal
- William Clay Ford Jr.
- Alexander McNabb
- Tamara Bullock
- Sami Khoreibi
- Jelena Jakovlijevic Bin Drai
- Samar Nabulsi Abdul Majeed
- Dana Khairallah
- H.H. Sheikh Maktoum Bin Hasher Al Maktoum
- Dr. Shamsheer Vayalil Parambath
- Ali Al Amine
- Dr. Maher Hakim
- Moutaz Al Khayyat
- Ramez Mohamed
- Genny Ghanimeh
- Camilla d'Abo and Lucy d'Abo
- James Reynolds
- Martin Braddock
- Salina Handa
- H.E. Sheikha Bodour Bint Sultan Al Qasimi
- Julia A. Stewart
- Clare Woodcraft
- Nisreen Shocair
- H.E. Noura Al Kaabi
- Ronnie Dabbasi
- Rasool Hujair
- Yusuffali M.A.
- HRH Princess Reema Bint Bandar Al Saud
- Umberto Maria Cini
- Mahir Ali
- Omar Hikal
- Dipesh Depala and Ayman Fakoussa
- Dany Farha
- Alexander Rauser
- James Dyson
- Nathalie Haddad
- Sahar Madanat
- Khalifa Saleh Al Haroon
- H.E. Sheikh Mohammed Bin Essa Al-Khalifa
- Dr. S. Thomas Emerson
- Shahriar Khodjasteh
- Ethan Koh
- Roshni Shewakramani
- Dr. R. Seetharaman
- Amir Farha
- Samih Toukan
- Carlos Domingo
- Abed Bibi
- Farhan Al Jarba
- Imad Atwi
- Guy Deslandes
- Haneen Dabain
- Beschir Hussain
- Nickhil Jakatdar
- Rula Galayini
- H.H. Sheikh Ahmed Bin Saeed Al Maktoum
- Juan José de la Torre
- Tony Hchaime
- Osman Sultan
- Ramanathan Hariharan
- Dr. Melodena Stephens Balakrishnan
- Salma El-Shurafa and Veronique Ademar
- Hasan Haider
- Dr. Rainer Behne
- Dr. Adnan Chilwan

CONTENTS JANUARY 2016

100
START IT UP:
Q + A
Bringing the best out of the GCC
Fouz Al-Sabah's Kuwait-based *Khaleejesque* is more than a magazine, it's a startup that is seeing growth year over year.

98
START IT UP:
STARTUP FINANCE
Making your resources last
Owais Dilawer explains four ways to decrease your venture's burn rate- this may come in handy when potential investors are checking out your books.

70
TECH:
SHINY
#TamTalksTech
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.

12
EDITOR'S NOTE
By Fida Z. Chaaban

72
TECH:
THE FIX
The future is… here
Ten technology trends that (might) change our world in 2016. From artificially intelligent everything to algorithmic personality diagnosis, tech and the application of that tech, is changing quicker than you can imagine.



49
Sahar Madanat

"WE HAVE TO INNOVATE, AND WE HAVE TO SHIFT COMPANIES' PHILOSOPHIES FROM BEING MARKET FOLLOWERS TO MARKET LEADERS. WITH THE RIGHT PLATFORM, I AM CONFIDENT THAT WE CAN PUT MENA ON THE WORLD MAP OF PRODUCT DESIGN AND INNOVATION."

BENTLEY



Unrelenting power, elegantly harnessed.

The New Continental GT Speed.

The world's most stylish grand tourer. Reimagined. Restyled. Reborn.
View our striking new model range at BentleyMotors.com #ContinentalGT

For more information, please contact:

Bentley Jeddah
800 4400 101

Bentley Al Khobar
800 4400 101

Bentley Oman
+968 24 500217

Bentley Doha
+974 44114411

Bentley Riyadh
800 4400 101

Bentley Emirates
+971 4 294 4492

Bentley Bahrain
+973 17238822

Bentley Kuwait
+965 24735199

The name 'Bentley' and the 'B' in wings device are registered trademarks. © 2015 Bentley Motors Limited. Model shown: Continental GT Speed.

CONTENTS JANUARY 2016



100 Fouz Al-Sabah's Kuwait-based *Khaleejesque* is more than a magazine, it's a startup that is seeing growth year over year.
Left to right: Fouz Al-Sabah, co-founder and Creative Director, Lucy Moore, Managing Editor, Xeina Al-Musallam, Project Manager, and Zahraa Hamadi, Graphic Designer

16
INNOVATOR:
Full speed ahead
Careem co-founders Mudassir Sheikha and Magnus Olsson on surging forward with growth plans, staying true to its founding values, and being awesome.

76
'TREPONOMICS: ASK A PRO
Growing pains
Addressing succession planning in the context of a family business, and all the reasons why you might need outside help.

64
'TREPONOMICS: MARKETING
Setting your enterprise on a growth trajectory
Nicola Mendelsohn, Facebook's EMEA Vice President, talks about how the platform can help your small businesses scale up.

86
CULTURE: TRAPPINGS
'Trep gear
The executive selection for the entrepreneur on your list that has everything. Okay, maybe for a little self-reward as well.

82
CULTURE: LIFE
Business book rundown
Amal Chaaban reviews a few business books for you before you hit the bestseller aisle. It's true that not all executive material is created equally.

66
CULTURE: LIFE
Get focused for the year ahead!
Leap into 2016 with a clear mind, and that means getting organized at the most basic level- your stuff.



16
Mudassir Sheikha and Magnus Olsson, co-founders, Careem



Entrepreneur
MIDDLE EAST

EDITOR IN CHIEF **Fida Z. Chaaban** editor@bncpublishing.net
MANAGING DIRECTOR **Walid Zok** walid@bncpublishing.net
DIRECTOR **Rabih Najm** rabih@bncpublishing.net
DIRECTOR **Wissam Younane** wissam@bncpublishing.net
PUBLISHER **Nehme Abouzeid**
MANAGING EDITOR **Aby Sam Thomas**
CREATIVE LEAD **Odette Kahwagi**
ONLINE LIAISON **Kareem Chehayeb**
COLUMNIST **Pamella de Leon**
COLUMNIST **Tamara Clarke**
COLUMNIST **Shoug Al Nafisi**
EVENTS LIAISON **Mark Anthony Monzon**

CONTRIBUTING WRITERS

Lama Ataya
Abdulla Barakji
Amal Chaaban
James Clear
Owais Dilawer
Shelina Jokhiya
Ross McCammon
Rani Nasr
Soukaina Rachidi
May Rostom
Yousef ElSammaa
Mark Sephton
Dr. Per Stenius
Erika Widen

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

BNC® PUBLISHING

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

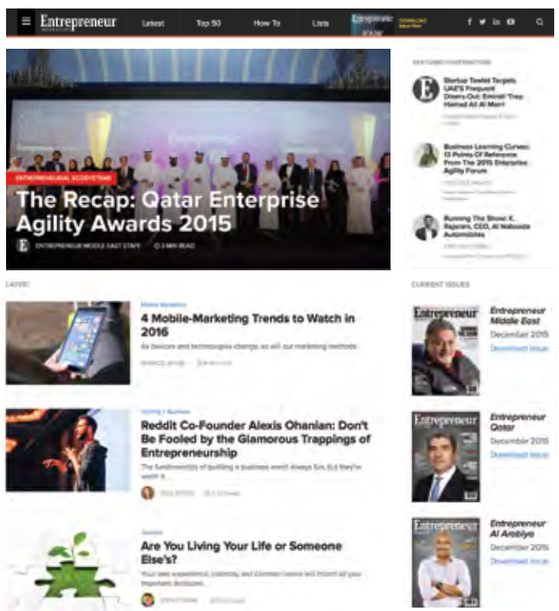
All rights reserved © 2016.
Opinions expressed are solely those of the contributors. *Entrepreneur Middle East* and all subsidiary publications in the MENA region are officially licensed exclusively to BNC Publishing in the MENA region by Entrepreneur Media Inc. No part of this magazine may be reproduced or transmitted in any form or by any means without written permission of the publisher.

Printed by Raidy Emirates Printing Group LLC
www.raidy.com

Entrepreneur
MIDDLE EAST

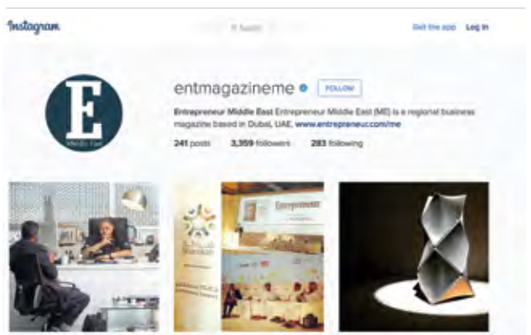
ACCESS FRESH CONTENT DAILY ON OUR WEBSITE!

www.entrepreneur.com/me



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 our social media and web platforms- like any thriving business, we're looking to give and take. #TrepTalkME is already happening on all of our digi platforms, and all good conversations go both ways. See you on the web!

- EntMagazineME
- @EntMagazineME | @Fida
- Entrepreneur-me
- EntrepreneurMiddleEast
- EntMagazineME
- EntMagazineME
- EntMagazineME







Can **Business Connect** give my business the best start?

The answer is yes.

- Faster internet
- Devices
- Office 365
- 24/7 support

du.ae/businessconnect

du®
add life to life

du.ae

Protecting your MVP

Going to great lengths for your team is in your best interest

Entrepreneurs, when I use the acronym MVP here, I am not referring to your Minimum Viable Product, I'm referring to your Most Valuable Player. Every company has a seriously exceptional team member (at least I hope so). This person can be distinguished by several stand-out attributes, some of which are as follows:

1. YOUR MVP IS DEEPLY AND TRULY (EMOTIONALLY) INVESTED IN THE COMPANY. By this, I mean an emotional allegiance with a solid foundation of loyalty, not a financial investment. This person stays with you and your company despite the fact that better opportunities with more money and resources are presented. Your MVP could easily take the job with less hours and more cash, but they don't- because they want to see your enterprise on the up and up, and MVPs know that his or her presence is needed to make that happen.

2. YOUR MVP IS WILLING TO SUFFER INJUSTICES AND *STILL* HANGS IN THERE. Let's be honest, no working environment is perfect and while I don't condone it whatsoever, things in startups sometimes get excessively tense and even volatile. Your MVP might freak out, but they weather the storm and stand by you and your company, despite having been treated poorly in the past.

3. YOUR MVP IS NOT AFRAID TO TELL IT LIKE IT IS, EVEN IF IT WILL COST THEM THEIR JOB. Honesty and bravery are two things that money cannot buy. Entrepreneurs, you must surround yourself with people who are determined and honor-bound to tell you the (ugly) truth. When you are in a position of success and power, there is always the risk that those around you can become sycophantic and perhaps even self-serving in that sycophancy. This sounds *Game of Thrones*-y, and maybe it is, but it might be the very thing that saves you and your company (each and every time).

If you, as a business owner, don't have an MVP, then there's no time like the present to remedy that void since the greatest companies are built by the greatest people. If you already have your MVP, make it your absolute first priority to ensure that they are treated with the respect, and that you genuinely protect and preserve that deep commitment by returning devotion in kind. Quid pro quo.



P.S. As an aside, in our case, I'm fortunate in the regard that every team member of *Entrepreneur Middle East* is truly exceptional and they are all willing to go above and beyond the call of duty. To be honest, if they weren't, they wouldn't be part of my team. I only choose exceptional people, and I'd rather be short staffed (which we severely are), than hire a whole bunch of people who see our company as just another place to collect a pay check. Thank you to my team for your tireless contributions- I hope I can continue to do your work justice.



Fida Z. Chaaban
Editor in Chief
@fida | @fidazchaaban
editor@bncpublishing.net

40 years in the making,
the new look of
global Islamic banking.

Forty years ago, Dubai Islamic Bank introduced the world to a new system of banking based on ethical principles.
Today, our contemporary new identity reflects our global reach and outlook, making it more than ever, the better way to bank.



بنك دبي الإسلامي
Dubai Islamic Bank
The better way to bank

dib.ae

Audi
Vorsprung durch Technik

Greatness starts when you don't stop.

The all-new Audi Q7.

The lightest premium SUV in its class, the all-new Audi Q7 comfortably accommodates up to seven passengers. It's efficient without compromising performance. Featuring the innovative Audi virtual cockpit, a high resolution digital display that gives the driver all the information at a glance. With the new Audi Q7, there is no looking back. Only forward.
For more details, visit www.audi-dubai.com/q7

Audi Q7 featured in Audi exclusive Ara Blue.

النابودة للسيارات
AL NABOODA AUTOMOBILES

Dubai | Sharjah | Fujairah Phone: 800 - 78

Audi Al Nabooda AudiAlNabooda Audi_AlNabooda



FULL SPEED AHEAD

Careem co-founders Mudassir Sheikha and Magnus Olsson on surging forward with growth plans, staying true to its founding values, and being awesome *By Aby Sam Thomas*

In the spirit of full disclosure, I must admit that I walked into my interview with Careem co-founders Magnus Olsson and Mudassir Sheikha with a view to somehow rile them up- please note that this was not because I had a personal vendetta against them, but more because I wanted to see if I could get them to be anything other than the remarkably consistent media portrayal of them as being, well, just *really* likeable personalities. But barely a few minutes into my conversation with the two entrepreneurs, I realized that my attempts at rustling them up would be to no avail- I found Olsson and Sheikha to be, quite simply, just really nice folk, whose pervasive belief in the notion of being *careem* –Arabic for generous- governing how they interact with others around them, and also how they run their eponymous startup enterprise, the car-booking service, Careem.

Since its establishment in Dubai in 2012, Careem has seen its business grow at a rather rapid pace- it today has a presence in more than 20 cities spread across the Middle East, and now, Africa and Asia as well. (That pretty much explains why Careem was declared the Fastest Growing Enterprise at *Entrepreneur Middle East*'s 2015 Enterprise Agility Awards.) In November last year, Careem secured a Series C investment of US$60 million with The Abraaj Group as the lead investor- this third round of funding follows investments made by other entities like Al Tayyar Travel Group, STC Ventures, BECO Capital, Impulse, Lumia Capital and Wamda Capital. While getting Abraaj –which manages $9 billion in assets around the world- to back the Careem enterprise is an achievement by itself, it's also worth noting that the investment is one of the largest ones of its kind seen in this region, with Olsson and Sheikha claiming the potential magnitude of their venture justifies the amount of funding made in the same. After all, Careem had seen month-on-month growth of over 30% in its core markets in the last three years- and so when they began their latest funding round, the co-founders were clear on wanting a substantial investment to further scale Careem up. "If you look at our peers in other markets, they are raising hundreds and hundreds of millions of dollars," Sheikha says. "So, at that point, we said, let's look for an investor that has that kind of financial capability to come on board, write a big check, and also write even bigger checks in the future if required, so as to basically grow into the massive opportunity that this [enterprise] presents. And that's where Abraaj came on the map- they are one of the few people in this region who can write these kinds of checks. And not only can they write the big checks, they are also quite connected in the region. So when we looked at our next big markets –after Saudi Arabia, we were looking at Egypt and Pakistan- and Abraaj is quite strong in both of these markets. So that reinforced the value that they would bring on board as an investor."



Mudassir Sheikha and Magnus Olsson, co-founders, Careem

For those of us watching the on-demand industry in the Middle East, the sheer size of Careem's latest funding round (and, of course, the value that the Abraaj name by itself will bring to the brand) has caused us to take a renewed interest in the company's rivalry with fellow car-booking service Uber, which started operations in this region in 2013. It is perhaps ironic then that Careem has often been referred to as the Uber of the Middle East, a description, which, while helpful in increasing exposure and awareness, both Sheikha and Olsson don't seem to be entirely comfortable with. "To be honest, I feel it undermines a lot of what we are doing," Sheikha says. "This is my personal feeling. Because if you look at how we started the business three years ago- when we started, we didn't say, let's see what's happening in the rest of the world and bring it to the Middle East. Our origin was: let's find a local problem, and solve that local problem. That's where we started. Since we were consultants [with McKinsey at that point of time], we were constantly traveling, [and] the problem [we settled on fixing] was transportation."


Careem captains are tasked with delivering a great customer experience

Sheikha explains how Careem started off as a corporate-focused website that would allow people to pre-book vehicles to take them to their required destinations- the company eventually moved to targeting the general public with its service, but even then, the idea was to do it in a way that made sense for this particular region. "So the whole operating model that provides this service is quite different," Sheikha declares. "We have call centers, for example, that not only support the customer, but support the captain as well- because we believe that to offer a reliable and accessible service in these markets, you need that ability. We realized that maps in this region are not accurate- so we actually built our own maps. We spent a tremendous amount of time in training and coaching these captains, who may not be as sophisticated as they might be in other markets- people take them for granted. So when people say Careem is the Uber of the Middle East, it doesn't recognize how we started and the whole mindset that we have of solving local problems- it sounds like we're copying something, which is not really what we have done, and which is not the way that we operate internally. Because if we copy someone, then we don't think we'll succeed- we won't win. You cannot do something better than someone else who came up ›››

"IF YOU LOOK AT HOW WE STARTED THE BUSINESS THREE YEARS AGO- WHEN WE STARTED, WE DIDN'T SAY, LET'S SEE WHAT'S HAPPENING IN THE REST OF THE WORLD AND BRING IT TO THE MIDDLE EAST. OUR ORIGIN WAS: LET'S FIND A LOCAL PROBLEM, AND SOLVE THAT LOCAL PROBLEM."



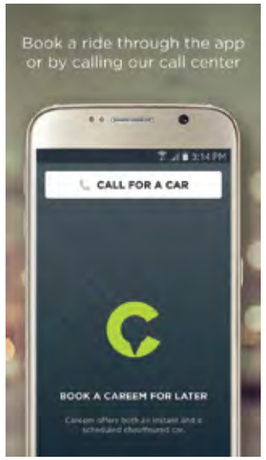
CAREEM HAD SEEN MONTH-ON-MONTH GROWTH OF OVER 30% IN ITS CORE MARKETS IN THE LAST THREE YEARS- AND SO WHEN THEY BEGAN THEIR LATEST FUNDING ROUND, THE CO-FOUNDERS WERE CLEAR ON WANTING A SUBSTANTIAL INVESTMENT TO FURTHER SCALE CAREEM UP.

with this thing, right. So we believe that the reason we have done so well is because we have always focused on solving local problems, and the way we will win in the future is again [by] focusing on solving local problems, as opposed to trying to see what others are doing and copy them for these markets."

Careem's origin story began when both Olsson and Sheikha had reached a point in both their lives and careers where they felt the so-called entrepreneurial itch- while Olsson had, at the time, just gone through surgery to fix a brain aneurysm and was then looking to "find his purpose in life," Sheikha was wanting to move away from his career as a consultant and do something different and more "meaningful" instead. The two then banded together and decided to focus on building something that would solve an actual local problem. As consultants who traveled a lot in this region, Olsson and Sheikha had seen, firsthand, the difficulties of getting around in the cities they were posted in –problems ranged from unreliable service times to chauffeurs (or as Careem calls them, captains) who simply didn't know where to go- and after quite some review and consideration of other potential business opportunities, the two entrepreneurs zeroed in on this particular issue and how it could be fixed. It's interesting to note that the two co-founders claim to have not been focusing on just the business potential when they thought of Careem- they were very emphatic on wanting to create a bigger impact with whatever it is that they developed for the region.

"We wanted to build an institution," Olsson remembers. "We wanted to build something that can be big, and something that can be meaningful. Let's create meaning in how we do things. So that's why we said: we wanted to be *careem* to our customers, we wanted to be *careem* to our captains, and we wanted to be *careem* to our colleagues. In short, on the customer side, we wanted to build an organization that can deliver really, really awesome products and services. Because we feel there's not a lot of such place here, we wanted to set the bar really high, and deliver excellence." According to Olsson, this mission statement basically drives all of what Careem has done, and continues to do, in the Middle East. For instance, with respect to customers, Careem has built a sturdy app that is easy and convenient to work with- the technology aspect of it is quite stellar. Careem has also placed a lot of importance on providing excellent customer service- Olsson says he wanted to blow people's minds with what the company offered in this respect. "Customer service in this region is somewhere between terrible and non-existing," he says. "It's because people are not empowered, not trained- it's not their fault; it is what it is. And so we said, we want to set a completely new bar."

Careem's captains are another factor in how it has managed to stand out as a startup enterprise- the company has invested a lot in training and educating all of the captains with them, and the results are there for everyone to see. Sheikha says that given the unfortunate way this workforce has often been treated (and regarded) in this region so far, Careem made it a priority to impact their lives in a better manner- and this made sound business sense as well. "It is a deeply held passion to help improve their lives; it's what makes it meaningful for us," Sheikha explains. "And at the same time, a happy captain makes a happy customer. So the thing is it's very good for business as well. These people are, by the way, the single most important factor in the quality of service you get: the app would be super amazing, and the cars will be very, very nice as well, but if the captain does not give good service, doesn't treat you well, doesn't open the door for you, does not make you comfortable in the car, then everything else is immaterial. And if he's not happy, then he cannot deliver amazing service. So we recognize it is business as critical as well to make sure that we look after them and keep them happy, for them to deliver the kind of service that we want delivered to our customers."



"FROM DAY ONE, EVERYONE AT CAREEM HAS STOCK OPTIONS- FROM THE MOST SENIOR TEAM TO THE MOST JUNIOR PERSON... IT IS OUR WAY TO KIND OF ACTUALLY SAY EVERYONE HERE IS AN OWNER."

As for being *careem* to their colleagues at Careem, Olsson and Sheikha say they wanted whoever worked at the company to feel empowered, and not see their work there as being just a job. "At the end of the day, we need our people to be part of our success," Olsson explains. "So, at Careem, from day one, everyone at Careem has stock options- from the most senior team to the most junior person, everyone has stock options. It is our way to kind of actually say everyone here is an owner. It is one of our core values as well. So that's what we are trying to do. This is the mission of Careem: it has always been there with us, to do something meaningful and big. Recently, we re-articulated our mission, and it is to simplify and improve the lives of people, and to build an awesome organization that inspires. If we can inspire our customers, our captains, our colleagues, but also outside in our ecosystem –that's what we are quite excited about, getting involved in the broader ecosystem as well- if Careem can be something that inspires someone to go out and do something cool, that's awesome." ›››

START UP LIKE A PRO

Mudassir Sheikha and Magnus Olsson

CAREEM CO-FOUNDERS OFFER TIPS AND TRICKS FOR THOSE OF YOU WITH THE ENTREPRENEURIAL ITCH

1. "SOLVE LOCAL PROBLEMS." Focus on solving problems specific to where you are located, instead of trying to copy other enterprises may be doing in other parts of the world.

2. "HIRE AWESOME, AWESOME, AWESOME PEOPLE." Make your people part of your business' journey; make them part of its success as well.

3. "STAY FOCUSED AND AGILE." Keep your eye on building one profitable business, instead of dabbling in a variety of them and losing your focus.

4. "ITERATE LIKE CRAZY." Be receptive to customer feedback, and utilize it to build a better version of what you may have originally envisioned.

5. "DO WHAT YOU DO REALLY, REALLY WELL." Deliver on what you promise your customers- and exceed their expectations. If you can do that, then that's amazing.

6. "STAY INCREDIBLY LEAN AND BOOTSTRAP." Not only will it allow you to live longer before you need capital, but it forces you to do the right thing, forces you to focus, forces you to prioritize.

7. "FIND PEOPLE WHO CAN BRING IN MORE THAN MONEY." When looking for investors, look for ones who can provide you with smart money- they should be as committed to growing the business as you are.

8. "WHEN RAISING FUNDS, START EARLY." Build a relationship with investors even before you need the money- this will help you shape the product and business you're building, and this will give them the opportunity to see you in action as well.







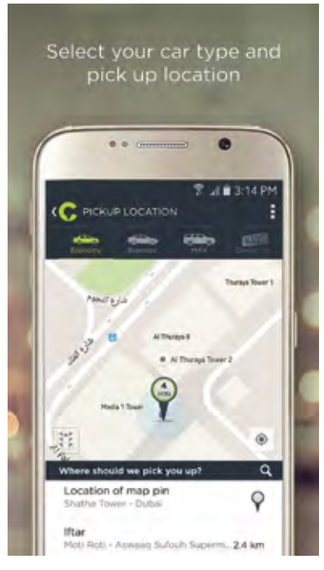
IN NOVEMBER LAST YEAR, CAREEM SECURED A SERIES C INVESTMENT OF US$60 MILLION WITH THE ABRAAJ GROUP AS THE LEAD INVESTOR- THIS THIRD ROUND OF FUNDING FOLLOWS INVESTMENTS MADE BY OTHER ENTITIES LIKE AL TAYYAR TRAVEL GROUP, STC VENTURES, BECO CAPITAL, IMPULSE, LUMIA CAPITAL AND WAMDA CAPITAL.

As Olsson and Sheikha told me about all of the principles and goals of Careem, I couldn't help but wonder about the materialistic part of it all: shouldn't making money have been a priority too when laying out the company's ambitions? "There is a fundamental belief [we have] that if we do the right thing, then money is a byproduct," Sheikha replies. "The focus is not on money- the focus is on impacting the lives of people, and building an awesome organization that inspires. And if we get there, other things will follow- shareholders will make money, people here will make money- we'll be fine. But let's not focus on money. It's the wrong focus- it makes you do things that are short-term, it makes you do things that are not right. The focus has to be on doing the right thing, and taking a look at the long-term success of this venture." Olsson also points toward the nature of the industry they work in: "If you just look at the economics of the business, it is a low-margin business. So, essentially, you need to have quite a lot of scale for you to break even. And that scale will not happen overnight, but you need to get there fast. And so that's why we are completely crazy, gung-ho about growing. So that at some point we reach a scale where we can fund ourselves- this will be great. But until we get there, we'll need help from external investors, which means that you need to be both mindful of your spending, and you need the support from investors. So you need to keep them excited. So, of course, we care about the path to becoming self-sustainable, where we can generate our own means to go where we want to go. Once we get there, this will bring money for the employees, for the investors, for everyone- but it's in that kind of perspective." So when do the co-founders think Careem will break-even? "The business plan always had a multi-year journey to breaking even," Sheikha says. "In the current [scenario], we'll probably need funding for another couple of years before the business breaks even. So it's still in that journey to build scale until this breaks even. So yeah, a couple more years is what we expect."

To give the enterprise its due, Careem certainly does not seem to be taking things slow in its roadmap to breaking even. Sheikha and Olsson reveal that further expansion is on the cards- this includes increasing their presence in markets Careem is already in (cities like Dubai, Jeddah, Riyadh and Cairo), and also introducing its service to smaller cities in these countries as well. "We are realizing there's an opportunity in the second-tier cities," Sheikha explains. "For example, recently we opened in Mecca, Medina, Jubail; these are the next tier cities in Saudi Arabia. Similarly, there are some big cities that are still missing or quite small in our roadmap- so, for instance, we are making a big push in Pakistan; Karachi, Lahore are on the roadmap. We just launched in Lahore; we're in the process of launching in Karachi in a big way now." Also on Careem's agenda is to broaden its offerings in terms of its services. "There's an opportunity to do more things with this platform- that is, we are currently moving people; we can start moving things as well," he says. "And while that is not a big priority at this time, we recognize that we need to start learning about those opportunities as well. So there's a product development expansion, coming up with new products and services that leverage the infrastructure that's already been built." Careem has begun work on this front already- its potential in logistics was on show when it delivered Christmas trees around Dubai during the holiday season last year, and plans are afoot on utilizing Careem's fleet of vehicles and captains to collect cash payments from customers of e-commerce enterprises in the region. The road ahead for Careem thus looks to be one filled with a lot of promise and opportunity- and with the likes of Sheikha and Olsson at its helm, this enterprise seems to be set for a smooth ride ahead. ▪

BY THE NUMBERS
THE CAREEM TIMELINE

July 2012 Careem is launched by co-founders Mudassir Sheikha and Magnus Olsson
September 2013 Careem secures funding of $1.7 million in a round led by STC Ventures
December 2014 Careem secures funding of $10 million in a round led by Al Tayyar Travel Group and STC Ventures
January 2015 Careem acquires Saudi Arabia-based home delivery service Enwani; its CEO Abdullah Elyas joins Careem as co-founder
November 2015 Careen secures funding of $60 million in a round led by The Abraaj Group





Advanced world-class care for all bone, joint and spine problems.

Welcome to the Orthopedic Department - A Center of Excellence at Burjeel Hospital, Abu Dhabi, UAE.

At Burjeel Hospital, we have a full-fledged team of medical experts who can diagnose, treat and manage all kinds of bone, joint and ligament problems. From backache and joint pain treatments, to the most advanced hip, knee and joint replacement surgeries with state-of-the-art technology, our Orthopedic Department will put you back in action.

The department of Orthopedics offers the following services:

- Treatment of Knee Disorders
- Sports Injury Clinic
- Total Knee Replacement
- Foot and Ankle Disorders
- Arthroscopic Knee Surgery
- Arthroscopic Shoulder Surgery
- Knee Arthroscopy - Ligament Reconstruction
- Adult and Pediatric Spinal Surgery
- Total Hip Replacement Surgery
- Children's Spinal Deformity and Injury
- Limb Trauma Surgery
- Scoliosis Surgery

Meet our team of orthopedic surgeons:

- ***Dr. Ali Al Suwaidi,*** Consultant - Orthopedic Surgery
- ***Dr. Hilali Noordeen,*** Consultant - Orthopedic Surgery
- ***Dr. Ammar Yasir Butt,*** Consultant - Orthopedic Surgery
- ***Dr. Stefan Moereels,*** Consultant - Orthopedic Surgery
- ***Dr. Marie Josee Caron***, Consultant - Pediatric Orthopedic Surgery
- ***Dr. Hans Werner Fuchs,*** Specialist - Orthopedic Surgery
- ***Dr. Muthusamy Veerabahu,*** Specialist - Orthopedic Surgery
- ***Dr. Pawan Nath,*** Specialist - Orthopedic Surgery
- ***Dr. Prabodhan Potdar,*** Specialist - Orthopedic Surgery

MOH License #: RU62091

Accredited by JCI, USA

burjeel hospital llc | po box 7400, abu dhabi, uae
call: +971 2 508 5555 | e-mail: info@burjeel.com | www.burjeel.com

/BurjeelHospital

مستشفى برجيل
burjeel hospital
the art of healing
A unit of VPS Healthcare

THE EXECUTIVE SUMMARY [REALLY]

IN CONVERSATION WITH 107 OPINION SHAPERS OF COMMERCE, GOVERNMENT AND INDUSTRY

START 2016 WITH THOUGHT LEADERSHIP CULLED FROM THE REGION'S MOST AGILE MINDS TO TAKE YOUR BUSINESS TO THE NEXT LEVEL

Over the past two years, we've connected with some of the most effective and influential figures of commerce, government and industry to bring you the absolute best advice for you as an entrepreneur or an executive, and for your business, no matter the sector, no matter the size. From big companies to microenterprises, there is always something new that can be put to good use for growth or even just to streamline existing processes. Some of these people are in fields far removed from your own, and all the better as they're putting forward tricks of their trades that you may never otherwise hear about. We tried our best to help you prepare for 2016 by taking salient lessons from our collected works, and presenting them in an executive summary format, with a slight bit of context.


Dr. Mohammed Al Zarooni, Director General, Dubai Airport Freezone (DAFZA)

1 STRATEGIZE YOUR DIRECTION TAKING INTO CONSIDERATION BOTH SHORT-TERM AVENUES FOR BUSINESS DEVELOPMENT AND LONG-TERM SUSTAINABLE GROWTH

"The consequences for hosting the third largest non-profit event in the world – after the Olympics and the FIFA World Cup– are immense. We are already seeing a renewed surge in investment and confidence in UAE businesses as a whole and Dubai in particular."

DR. MOHAMMED AL ZAROONI
DIRECTOR GENERAL, DUBAI AIRPORT FREEZONE (DAFZA)

"The emotion we saw when Dubai was announced as the winner of Expo 2020 is ongoing but it is also beginning to translate into tangible results. In the short term, we will witness an influx of overseas investments from the entire spectrum of businesses, from SMEs to multinational corporations and government entities. In the medium term, with the run up to Expo 2020, we will see the larger businesses looking to have a more established presence, and in the long-term, when the Expo has taken place, we will have an increase in FDI from those countries who have seen for themselves the incredible benefits of operating from Dubai. And those are just the direct business investments. Of course we have much more to look forward to in terms of travel, tourism and retail, which in their own right are immensely beneficial to the Dubai economy."

2 WHEN LOOKING FOR FRANCHISEE PROSPECTS, OPT FOR A PARTNER THAT WILL ADDRESS YOU BASED ON LOCAL NEEDS AND CLIENT DEMANDS (NOT IN A BUREAUCRATIC ONE-SIZE-FITS-ALL MANNER)

"Candidly, our culture is to manage by the relationship and not by the contract."

JULIA A. STEWART CHAIRMAN AND CEO, DINEEQUITY, INC

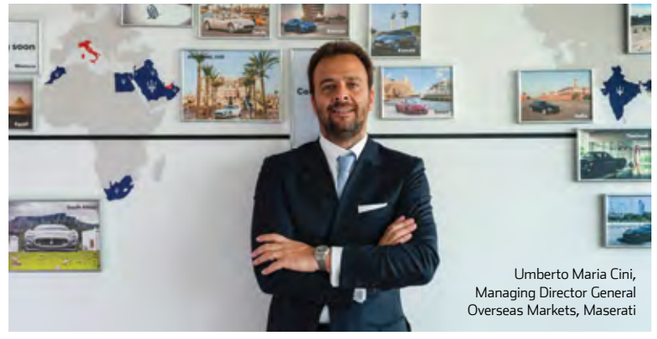

Julia A. Stewart, Chairman and CEO, DineEquity, Inc

"We are 99% franchised, globally- virtually no one in the world is 99% franchised. And so when you are 99% franchised, your leverage isn't your company-operated restaurants- it's your partners. We are not known as being contractual people; rather, we are about the relationship. My job isn't to try to make you fail; it's to help you be successful. So we have systems, processes, infrastructure, tools… The idea is to how to make it better. But fundamentally I have to think we are good at it… We have a core competency in branding, franchising and upholding standards. So I happen to think this business model works best for us, because we take so much of our resources, and reinvest it in improving tools, systems and processes. We tend to say that our international partners are of a different ilk. Their pristine standards and level of excellence is, for the most part, of a different ilk, because of the nature of the beast. So we want [to partner with] someone whose standards are beyond reproach."

3 REMEMBER THAT WORD OF MOUTH CAN BE THE BEST (AND WORST) TYPE OF MARKETING FOR YOUR BRAND- ENSURE THAT YOUR SECTOR PEERS HAVE ENOUGH CONFIDENCE IN YOUR PRODUCT OR SERVICE TO REFER YOU TO A POTENTIAL CLIENT

UMBERTO MARIA CINI
MANAGING DIRECTOR GENERAL OVERSEAS MARKETS, MASERATI

"Client referrals are extremely important, particularly for a luxury brand, and in this region. We even find that we receive referrals from luxury brands of other sectors such as from the jewellery industry, luxury hotels or fashion. Maserati owners are part of a very exclusive group, and members are extremely well-connected amongst each other and share their product experiences."


Umberto Maria Cini, Managing Director General Overseas Markets, Maserati

4 LOOK TO ISLAMIC BANKING FOR POTENTIAL CAPITAL INJECTIONS AS THEY OFTEN OFFER ADVANTAGEOUS PACKAGES IN THEIR BIDS TO COURT SMES

"As the engines of the local economy, small businesses and startups are critical in promoting innovation and economic growth, and given its importance, we have invested in developing a unique array of Sharia-complaint products to meet their needs."


Dr. Adnan Chilwan, CEO, Dubai Islamic Bank

DR. ADNAN CHILWAN CEO, DUBAI ISLAMIC BANK

"With a philosophy rooted in fairness and transparency, Islamic banking encourages practices that promote the betterment of the community. To this end, the entrepreneurial spirit has the same values that are espoused by Islamic banks. By providing access to these ethical financial services, we encourage the growth of SMEs in the country that not only provide valuable jobs, but have an important impact in creating a more sustainable economy. DIB in particular works on a personalized level with entrepreneurs and small businesses to understand how we can best support them and foster growth. With a constantly evolving offering, high finance amounts and rapid approvals, we offer business finance solutions that unlock invaluable opportunities for SMEs."

5 DON'T JUMP ON THE BANDWAGON, JUST BECAUSE SOMEONE ELSE HAD A SUCCESSFUL RUN WITH A BUSINESS IDEA DOESN'T MEAN YOUR COPYCAT MODEL IS GOING TO DO AS WELL

"Don't choose businesses that everyone else wants to start up because of the glam factor. Choose the businesses that people don't find exciting- these are the ones that are going to last in the market."

H.H. SHEIKH MAKTOUM BIN HASHER AL MAKTOUM
CHAIRMAN, DUBAI INTERNATIONAL HOLDING COMPANY



H.H. Sheikh Maktoum Bin Hasher Al Maktoum, Chairman, Dubai International Holding Company

"I don't want to hear about anymore cupcake shops or abaya fashion brands. These glamorous types of copycat brands are flash in the pan and generally not well thought-out. Just because it worked for someone else for a while doesn't mean it will work for you. Although it may be popular to chase competition, sometimes the more traditional, less-exciting endeavors may be far more profitable and far less stressful. I myself have been there, and the businesses I worried most about were the passion projects. If you're going to invest in an existing business or launch a business yourself, you need to find an under-serviced market segment. One example in the Middle East is logistics- there is always room in emerging markets for innovative businesses that meet the logistical needs of all the other market sectors. Consider stable, more viable business models over and above 'exciting' ones if you really want to turn a profit and survive in an increasingly crowded enterprise arena."

6 YOU HAVE NOTHING TO LOSE AND EVERYTHING TO GAIN BY ASKING YOUR EXISTING NETWORK FOR HELP IN PROMOTING YOUR VENTURE

MAHA ABOUELENEIN FOUNDER, OC

"Asking for help is not a sign of weakness, it is good business. Let your friends and colleagues know that you've started your own business and would appreciate their support. You'll find new business opportunities, a ton of free advice, and maybe an investor. If you need help from someone in particular, prepare your 'asks' and be specific. When approaching someone for help, give them all the information they need to make a decision. It's important to think through what you need as the opportunity may only come once. You want to ensure that you do your homework, and that you are well-prepared. I have never been in a situation where I went to someone for help and they haven't been up to the request; quality people usually deliver."


Maha Abouelenein, founder, OC

7 AN EFFICIENT COMMUNICATION STRUCTURE IS A BASIC NEED FOR A STREAMLINED (AND MORE PROFITABLE) BUSINESS, AND CAN PREVENT SETBACKS IN THE SHORT-TERM AND IN THE LONG-TERM

DR. MELODENA STEPHENS BALAKRISHNAN
PROFESSOR OF ENTREPRENEURSHIP, KARLSHOCHSCHULE INTERNATIONAL UNIVERSITY

"As your organization grows, silos might develop within your business which could lead to inefficiencies, miscommunication and loss of trust. If this happens, you should focus on effectively and skillfully coordinating between various personalities, expertise and management levels. Concentrate on creating a strong corporate culture where the business' vision and values for the future are deeply embedded. A survey by McKinsey&Company suggests that those leaders who create a sense of ownership amongst their frontline staff fare better during periods of change. Work closely with other stakeholders to develop a structure to help to manage decision making too– try to avoid the paralysis that sets in through too many meetings that have no outcome except frustration!"

8 AN EFFECTIVE DELEGATION SCHEMA TOGETHER WITH MEASURED GROWTH IS NEEDED FOR VENTURE SUSTAINABILITY


Beschir Hussain, co-founder and CEO, hellofood Middle East

BESCHIR HUSSAIN
CO-FOUNDER AND CEO, HELLOFOOD MIDDLE EAST

"As an entrepreneur, you will not be able to do everything yourself if you want to grow and scale your company. You have to hire people, train them, give them responsibilities and the opportunity to succeed and fail. When you start a business, you tend to do everything yourself in the beginning. You start giving away responsibilities to your employees with the growth of your venture. What if the venture grows too fast though? If you have to onboard 20 people in a quite short period of time rather than five or 10, it becomes hard to define the transition and the level of control you need to give away. In these cases, I learnt to be more introspective and adapt before it is actually required."



Hasan Haider, CEO, Tenmou

9 LOOK AT YOUR ACQUISITION PROSPECTS WITH A REALISTIC EYE, AND DON'T FALL INTO THE TRAP OF BUILDING TO EXIT

"You need two things in order to have the prospect of an acquisition– an existing relationship with your potential acquirer, and showing the acquirer that buying your startup makes more sense than doing it themselves."

HASAN HAIDER CEO, TENMOU

"While there is an active M&A ecosystem in the U.S. of established players acquiring smaller startups for between US$20 million and $50 million, we haven't seen that emerge in the region yet. Therefore, starting a startup in the MENA region while purely looking at the exit isn't feasible as yet, and startups should be more focused on growth and sustainability for now. IPOs, even in a much more developed ecosystem such as the U.S., are quite rare occurrences, and it will take a lot of capital to build up a startup in order to reach an IPO exit in the region."

10 IF YOU WANT YOUR IDEA TO SUCCEED, THERE IS NO SUBSTITUTE FOR EXTENSIVE RESEARCH AND DEVELOPMENT

HANEEN DABAIN FOUNDER, PRICENA

"You need to research the market, the competition, and develop your unique differentiator before jumping on your idea. Make sure you have a unique (or better) solution than what is currently offered. For sure, testing, failing and iterating is what entrepreneurship is about, but proper research and planning is also important to increase your chances of success."

11

WHEN SEEKING TO ESTABLISH YOUR STATUS AS AN ENTERPRISE LEADER, BEGIN BY MAINTAINING AN EXCELLENT INTERNAL AND EXTERNAL REPUTATION

"Concept, financing, business plan- they all matter and are a condition sine qua non for a successful self-created business. However, what gives us a drive to develop and expand business is its good reputation on the market."

TAMARA BULLOCK
MANAGING DIRECTOR, NORTHERN GRAYLING GULF

"Choose the right people to work with and keep them involved as good reputation comes from within. YouTube co-founder, Chad Hurley, as one of the pioneers of entrepreneurship said last year in Doha: 'The right team with a similar ambition and work ethic is a key to a successful startup.' However, such a team will only follow your business idea if they are fully engaged in its evolution."

12

DON'T JUST THINK ABOUT HOW YOUR PRODUCT OR SERVICE FITS INTO THE STATUS QUO, THINK ABOUT WHAT ISN'T RIGHT ABOUT THE STATUS QUO AND HOW YOUR BUSINESS CAN INNOVATIVELY STEP UP TO ALLEVIATE THAT UNSATISFACTORY CONDITION

"As technology quickly evolves, we must push ourselves to look for new opportunities to solve bigger issues. This is the next challenge before us. We must find ways that mobility can improve the human condition."

WILLIAM CLAY FORD JR.
EXECUTIVE CHAIRMAN, FORD MOTOR COMPANY

"What if we could move from solving problems created by vehicles, to vehicles sorting by longstanding societal issues? We are building smart cars, and they will continue to get smarter, but we also need to build smart roads, smart parking, smart transportation systems and more, and we need to connect them all using wireless telecommunication… To keep traffic moving, we need an integrated transportation network that uses real-time data to optimize mobility on a massive scale."



William Clay Ford Jr., Executive Chairman, Ford Motor Company



Yogesh Mehta, co-founder and Managing Director, Petrochem Middle East

13

DO SEEK ANSWERS TO THE STATUS QUO ISSUES THAT FRUSTRATE YOU- IT COULD LEAD TO A GREAT BUSINESS IDEA, BUT RESEARCH AND SOME TYPE OF IN-MARKET KNOWLEDGE IS ESSENTIAL

"Frustration is very good. Frustration brings dissatisfaction and in order to bring any change there has to be a level of dissatisfaction."

YOGESH MEHTA
CO-FOUNDER AND MANAGING DIRECTOR, PETROCHEM MIDDLE EAST

"If you do business, you need a skillset. If your father or mother is a rich person- that's your skillset? If you have a great talent and you're trying to hone it, then that's your skillset? You can't just say I'm 29 years-old and I have to open my own business. That doesn't work! What business? What's your focus? What do you know? How will you go about it? What are the dos and don'ts? What's your demand-supply situation? What's your landscape? How are you going to map it? What are you going to do? What's the footprint? These are all logical questions! I'm so-and-so and I've got so-and-so experience, only then you say you'll start to do something on your own. You have to plan everything- market mapping, personal mapping. Do you have the talent? Do you have the skills? Your time only comes when you're ready for it. You've got to have structure!"

14

IT'S TIME TO STEP UP AND CLAIM YOUR SHARE OF THE MIDDLE EAST'S ENTREPRENEURIAL PIE BACKED BY GOVERNMENTS WHO ARE EAGERLY WELCOMING PRIVATE SECTOR INNOVATIONS AND SOLUTIONS

"Entrepreneurship will help unlock the potential of innovative industries and will define their structure. Within the nucleus of the private sector, the role of SMEs is becoming vital in augmenting Dubai's already diversified economy, helping to create more jobs in industries that underpin our place as a global epicenter for everything business."

H.H. SHEIKH AHMED BIN SAEED AL MAKTOUM
CHAIRMAN AND CHIEF EXECUTIVE, EMIRATES AIRLINE & GROUP

"As we approach 2020, the UAE will become even more front and center on the world's stage. As the government and business community have already begun to collectively gear up for the largest international mega-event to happen in this region, the role of entrepreneurship has never been more essential. It will not only continue to solidify the foundations of our economy, but will also help propel it beyond 2020. Government plans have already been laid out, and they carry enormous opportunities for small and medium sized businesses. Infrastructure and logistics help to define and enhance our strategic geographical position, but infrastructure is just the start. It's taken years to build up the fundamentals, and we will continue to take a consensus-based approach to infrastructure investment, embrace open competition, and focus on opening up and connecting mature as well as emerging markets. SMEs within a multitude of sectors have played a part in the development of this infrastructure and will continue to be involved in a wide spectrum of the industries that surround it including building materials, construction, support for the over 400 hotels in Dubai in a sector that continues to grow, consumer products and supply chain projects including storage, logistics and packaging, to name a few."


Sobhi Batterjee, President and CEO, Saudi German Hospital Group

15 RECONSIDER HOW YOUR ENTERPRISE APPROACHES CSR; THINK ABOUT DEVELOPING A SOCIAL ENTREPRENEURSHIP ARM INSTEAD

"There is no longer anything called corporate social responsibility! It's like saying I'm going to send a fax- it's outmoded."

SOBHI BATTERJEE
PRESIDENT AND CEO, SAUDI GERMAN HOSPITAL GROUP

"CSR is a method of polishing a company's image [and] if a new person joins, they can scratch any CSR program they don't like off the agenda overnight. There's no CSR these days, but there is social business and this is run by social entrepreneurs. Social business means creating a business for the community that is sustainable. Companies can develop a separate entity away from the mother company, functioning on its own, that provides services and products that are low-cost that can help less fortunate people. I use my engineers and my architects -we are a healthcare developer not just hospital operators- we design hospitals, we build them, we equip them, we staff them, we operate them, and we own them. So I can use that organizational knowledge to develop low-cost hospitals. These hospitals won't have the finishings of Saudi German Hospital, nor the luxury, just the minimal needed to concentrate on healthcare items- that brings the cost down."

16 ASK PROBING QUESTIONS TO PREVENT NEEDLESS WORK AND CUT RIGHT TO CUSTOMER CONCERNS

IMAD ATWI **STRATEGY CONSULTANT**

"Don't overanalyze everything! Many times you'll sit at your cubicle and in your team rooms for days and weeks brainstorming all possible scenarios and crafting assumptions, only to find out that some of these are irrelevant to the context of your client engagement. Talk to the client, probe, and most importantly, question heavily before developing the what-if list."

17 WHEN ENTERING INTO AN AGREEMENT WITH A VC, EDUCATE YOURSELF ON WHAT YOUR TERM SHEET SHOULD INCLUDE, AND DO SEEK OUTSIDE HELP

RONNIE DABBASI **ASSOCIATE, AFRIDI & ANGELL**

"The demand for venture capital funding in the Middle East is on the rise as successful startups emerge from their cocoons and seek greater capital commitments through sophisticated financing structures. Basically, this has resulted in expanding opportunities available to investors and SMEs. As a company founder looking to secure an advantageous capital injection, you need to know your term sheet- it's the initial key document that sets out the structure of a venture capital transaction. VCs will seek rights that are commensurate with their level of investment, while the company's founders will work to maintain capital flexibility and management control and to ensure that the VCs rights are not too onerous."

18 AN EFFECTIVE DIGITAL MARKETING CAMPAIGN IS NOT FREE, NO MATTER WHAT YOU MAY HAVE BEEN TOLD. EVEN THE VERY BEST SOCIAL MEDIA PRESENCES CAN ONLY DO SO MUCH WITHOUT AN ADVERTISING SPEND



Alexander Rauser, CEO, Prototype Interactive

ALEXANDER RAUSER
FOUNDER AND CEO, PROTOTYPE INTERACTIVE

"An important point to note: doing digital marketing right can actually have some great impact on other aspects of your online marketing including SEO, PR and general content marketing. But there is a reason why every seasoned digital marketer will advise entrepreneurs to create a full digital marketing plan across multiple channels. It's not just to increase the actual scope, but to create a round digital offering and avoid putting all of your eggs in one basket. The result of this is that the effort that will go into your digital presence will be far from free and therefore every business should be prepared to set aside a decent digital marketing budget to get things going and, by the end of it, there needs to be a return on the investment either way."



19 BEFORE YOU DECIDE TO LAUNCH A NEW VENTURE, ASK YOURSELF IF IT IS SIGNIFICANTLY BETTER THAN WHAT'S ALREADY OUT THERE



DANY FARHA CEO, BECO CAPITAL

"Does the business truly qualify as a transformational solution? We look to invest in businesses that leverage technology to transform an industry. The business needs to demonstrate that the solution it is offering is transformational, and it needs to be significantly better than what is already out there. Incremental improvements do not suffice. This is much more difficult to demonstrate in the aggregate. If there is a cost saving or gains in reach and efficiency, these are usually easier to quantify than value propositions. Things like measurability and convenience are more difficult to quantify, and we normally suggest that the business at the very least describes the process improvements that lead to measurability and convenience improvements and, where possible, price these improvements into the total transformation gains that the new solution provides."

20 TARGET YOUR BUSINESS' SOCIAL ENERGIES INSTEAD OF JUST TOSSING CASH AT THE FIRST CAUSE THAT COMES YOUR WAY

"Any CSR initiative, or social investment as I prefer to call it, should be considered in the same way as a commercial investment. In other words, assess where and how you can create most value. If companies engage around social issues that are relevant for their commercial operations, they are more likely to stay engaged. For example, a pharmaceutical company engaged in promoting healthy living is more likely to add value and stay engaged in the long-term than if it were to promote say arts and culture where it may have no intrinsic expertise or interest."

CLARE WOODCRAFT CEO, EMIRATES FOUNDATION

"To maximize and succeed at CSR endeavors, no matter how large or small your business, try to ensure focus. Too much social investment is done with a 'spray and pray' mentality. In other words, companies and individuals focus on multiple sectors with limited impact rather than choosing just one issue to concentrate on. Companies that have multiple sectors in their CSR portfolio deliver less value than those that choose one specific issue they want to address in order to create long-term sustainable and systemic change."



Clare Woodcraft, CEO, Emirates Foundation



Badr Jafar, Managing Director, Crescent Group

21 DO SEEK OUT MENTORS TO HELP YOU THROUGHOUT YOUR ENTREPRENEURIAL JOURNEY- IT MIGHT BE THE BEST TIME INVESTMENT YOU'LL EVER MAKE FOR THE SOLVENCY OF YOUR BUSINESS

"Although many aspiring entrepreneurs may be highly educated or even experienced in a certain area, they may not possess all the skills and knowledge necessary to establish and grow a business, and this is where mentoring and guidance is so important. Of course, there are other challenges which face entrepreneurs, such as access to capital, but without the right knowledge and support from business-people who have successfully worked in the region tackling these challenges, it would be a lot harder to transform great ideas into meaningful businesses."

BADR JAFAR
MANAGING DIRECTOR, CRESCENT GROUP

"It is increasingly recognized that mentorship and guidance are crucial in helping develop entrepreneurial ideas into fully functioning SMEs, providing entrepreneurs with access to a close support network to guide them through the process of achieving business success. Research conducted by Ernst & Young suggests that 88% of entrepreneurs who have mentors and the right support systems have been successful in establishing their businesses, while 50% of those without the necessary support have failed; therefore it is imperative that entrepreneurs make use of all support networks available to them."

22 ENSURE THAT YOU ARE FLEXIBLE WITH YOUR VALUATION- IT CAN DETER POTENTIAL INVESTORS

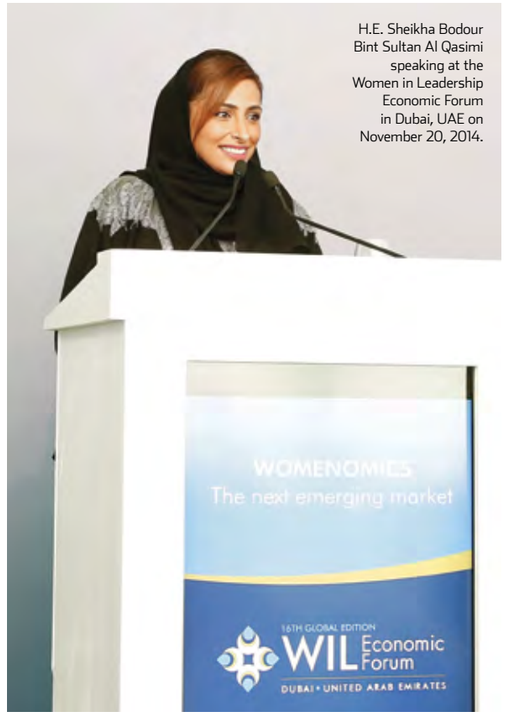
ROBERT CARROLL
VENTURE CAPITALIST, OASIS500

"Valuation is a difficult subject to discuss because it's highly subjective. The bottom line is that if your valuation seems too high in comparison to your past achievements and future roadmap, you likely won't get an investment. Your options are to negotiate down to a lower valuation, find another investor, or finance your startup in some other way."

23 PASSION EQUALS PERSEVERANCE, AND THIS WILL SERVE YOU IN THE LONG-RUN WHEN THINGS MIGHT SEEM BLEAK FOR YOUR ENTERPRISE

H.E. SHEIKHA BODOUR BINT SULTAN AL QASIMI
**CHAIRPERSON, SHARJAH INVESTMENT AND DEVELOPMENT AUTHORITY (SHUROOQ).
FOUNDER AND CEO, KALIMAT PUBLISHING GROUP**

"Do something that you are passionate about. Success doesn't happen overnight– at some point in time you will face obstacle and setbacks. But if you are pursuing your passion, you will always be able to find the strength to keep going, because your heart, mind, and soul are working towards the same goal."



H.E. Sheikha Bodour Bint Sultan Al Qasimi speaking at the Women in Leadership Economic Forum in Dubai, UAE on November 20, 2014.



Dr. Shamsheer Vayalil Parambath with H.H. Sheikh Mohammed Bin Rashid Al Maktoum

24 THE BIGGER YOU GET AS AN ENTREPRENEUR, THE MORE YOU NEED TO EYEBALL YOUR COMPANY'S EMPLOYEE RETENTION AND DEVELOPMENT SCHEMAS

"I'm personally involved in the selection of senior level executives, and I'm always approachable to my team."

DR. SHAMSHEER VAYALIL PARAMBATH
FOUNDER AND MANAGING DIRECTOR, VPS HEALTHCARE GROUP

"VPS Healthcare is diversified group with healthcare as our main stream of portfolio, and my personal attention is always on development of the people. To stay ahead in global economic environment, challenges are to develop and retain a professional team- ultimately striking a perfect balance between responsible business ownership and professional management. The people in any business will make the difference between success and failure; they are the ones that add value, drive growth and create innovation. Mentoring people at VPS Healthcare is regular affair and part of our culture- we are a very young organization, almost eight years-old, and we have enough examples of people working with us who have grown significantly from entry level position to heading one or multiple units as a director."

25 YOUR BUSINESS' CLIENT-FACING TEAM MEMBERS MAY BE YOUR MOST VALUABLE SOUNDING BOARD

SAMAR NABULSI ABDUL MAJEED
CO-FOUNDER AND MANAGING DIRECTOR, BIG ON CHILDREN

"It gives my staff members confidence when we work as a team instead of a boss-employee relationship. I share all new ideas, products and promotions with the team to get their feedback and their opinion. After all, they are the ones dealing with customers, and they know what the customers like."



26

FOR A SMOOTH OPERATION, BRING ALL MEMBERS OF YOUR ORGANIZATION UP TO SPEED, GET THEM ON THE SAME PAGE AND FULLY ALIGNED WITH THE OVERALL COMPANY DIRECTION

"WE BELIEVE THAT GREAT LEADERS CREATE LEADERS– NOT FOLLOWERS."

OSMAN SULTAN CEO, DU

"The biggest challenge is not finding talented and capable people; it is finding people who are adaptable to change, who are willing to innovate and who are skilled at creating ideas and opportunities that drive business in a positive direction, so that it outpaces the competition. The challenge does not just come with finding great staff; it's about nurturing them, so that they give their best to the organization. Maintaining quality and performance amongst employees is a vital aspect of our business. We all have to be aligned in our goals, throughout the organization- working as one well-oiled machine. To achieve this, we try to maintain the spirit of family, by supporting our staff with a variety of internal initiatives aimed at increasing engagement levels."

27

TODAY'S METHODS OF CONSTANT FEEDBACK AND ENCOURAGEMENT IS A MUCH MORE EFFECTIVE MANAGEMENT TOOL THAN YESTERDAY'S PERFORMANCE EVALUATIONS

SALMA EL-SHURAFA AND VERONIQUE ADEMAR
FOUNDING PARTNERS, THE PATHWAY PROJECT (TPP)

"The performance management process as we know it is becoming obsolete, and whether you need to review it or scrap it altogether will depend on a number of factors. However, what is becoming obvious is that companies have to embed a new way of managing people. The truth of the matter is that employees don't merely want to be given a rating at the end of the year, but instead crave regular feedback, understanding, guidance and recognition. When an ownership driven performance management process is paired with managers applying coaching skills, not only will you accelerate change and growth, but you'll also boost employee morale and engagement which will ultimately result in higher performance. The way performance is managed has to be redefined and managers have to be stretched beyond their current skills so that they don't just remain evaluators, but they become success-enablers."

28

NETWORKING IS SKILL THAT SHOULD BE CULTIVATED, AND IT CAN ACT A STEPPING STONE FOR CONTACTS THAT CAN PROVE VALUABLE IN TERMS OF BUSINESS DEVELOPMENT AND SUPPORT WHEN YOUR VENTURE NEEDS IT MOST

"One of our top tips for helping SMEs get noticed is learning to network and learn how to really work a room."



Camilla d'Abo and Lucy d'Abo, co-founders, DABO & CO

CAMILLA D'ABO AND LUCY D'ABO
CO-FOUNDERS, DABO & CO
(ACQUIRED BY EDELMAN IN 2015)

"The key to successful networking is having a genuine interest in people, and fortunately, in this market you meet people from a variety of backgrounds and industries. Networking is a skill in itself and one that does not come naturally to most people, but one that can reap dividends in terms of getting a foot through the door in terms of an all-important meeting with a potential customer or client. Once you've got that foothold, make the most of it."



Dr. R. Seetharaman, Group CEO, Doha Bank

29

ESTABLISHING CLEAR AND CONCISE DOCUMENTATION, GOVERNANCE AND BEST PRACTICES IN BOOKKEEPING IS A LONG-TERM SECURITY BLANKET, AND WITHOUT IT, YOUR ENTERPRISE MAY LOSE ACCESS TO AVENUES OF FUNDING THAT YOU NEED TO SCALE UP

"There are many entrepreneurs who have the vision- they have the ideas, [but] they are not organized; they are not disciplined. No banker will give you money unless they look at the credit capacity, the repaying capacity, visibly- the bookkeeping has to be there, financial accounting should be there. If you are single-entry bookkeeping, how can we lend you money? So that's why we have to work with them. From a governance perspective, we have to set them into the right discipline."

DR. R. SEETHARAMAN GROUP CEO, DOHA BANK

"You have to treat the organization away from your personal whims. You have to necessarily look at the organization independently to setting policies, procedures, process, accounting, legal structure- all these things are required. Only then, a good financial institution will lend you money. After all, they are not here to take the public's money and throw it [away]- they are here to make sure they get back their money."

30

EMPOWER EMPLOYEES ENOUGH SO THAT THEY THINK AND ACT LIKE CORPORATE ENTREPRENEURS

JUAN JOSÉ DE LA TORRE
SENIOR EXECUTIVE, IBM MEA

"Traditional corporate culture tends to disregard the entrepreneurial approach. However, with the proliferation of new startups and disruptive innovations, corporations have been forced to embrace the entrepreneurial approach towards running and operating their business. An entrepreneurial approach is not only more agile and dynamic, but also results in a more lean operation. By providing a strong level of staff empowerment, you create a strong sense of ownership which results in better outcomes for any endeavor."

31 LOOK TO REGIONAL CHALLENGES, AND EXAMINE HOW YOUR BUSINESS MIGHT FIT INTO THE SOLUTION EQUATION

"The Middle East's lack of fresh water resources has forced the region to look at innovative methods to keep its residents cool especially in the searing heat of summer."

AHMED BIN SHAFAR
CEO, EMIRATES CENTRAL COOLING SYSTEMS CORPORATION (EMPOWER)



"The importance of district cooling cannot be underestimated: with populations on the rise across the GCC and with billions of dollars-worth of infrastructure underway in all major cities to support world class events, such as Dubai Expo 2020 and FIFA World Cup in Doha in 2022, the need to be more sustainable in our everyday lives is paramount. The Middle East is rapidly developing into a major hub for district cooling globally. Dubai and the UAE in particular have shown strong signs of recovery in the years following the economic crisis, thanks to the constant support of the government and long-term visionary planning. The arrival on the scene of international heavyweights, such as IDEA which is over 100 years old, cements the region's position and allows us as an industry to collate information and share our experiences on a global platform."

32 FROM A COST AND TALENT ACQUISITION PERSPECTIVE, THINK ABOUT HOME FIELD ADVANTAGE WHEN SETTING UP YOUR PRODUCTION AND DEVELOPMENT HUB



Ramez Mohamed, CEO, Flat6Labs

RAMEZ MOHAMED CEO, FLAT6LABS

"While the upper management or business development startup personnel are often based in Dubai, their actual production hubs are based throughout MENA in their home cities that are much more affordable, and afford them a multitude of plusses. As Arabs, in our home countries, we know the talent, we have market access, we know how to do things there, and we are good at it. We always make use of this as a good sell to investors when talking about our startups. So, as a founder, when my development office is in Beirut or in Cairo or Amman, I'm paying them way cheaper than what I would in Dubai or London or San Francisco."



Dr. Maher Hakim, Associate Professor of Entrepreneurship, Carnegie Mellon University Qatar

33 MONEY ISN'T THE ONLY THING YOU NEED TO SCALE, YOU ALSO NEED THE RIGHT HUMAN CAPITAL

"Innovation is a long, grueling and unpredictable process that follows nature's law of the survival of the fittest. In this case, the fittest are the innovators who, on the one hand, do have the skills and stamina to endure the experimental and iterative nature of the process, and on the other hand, are able to continue to acquire and develop the resources (capital and people) needed to succeed."

DR. MAHER HAKIM
ASSOCIATE PROFESSOR OF ENTREPRENEURSHIP, CARNEGIE MELLON UNIVERSITY QATAR

"As a company enters the scale-up and growth phases, and as it hopefully succeeds in raising significant amount of funding to fuel its growth, it also needs to acquire the talent necessary to move forward: skilled professionals who have years of expertise working in product development organizations in various roles from administration and sales, to marketing and engineering, HR, etc. In Silicon Valley today, as in other parts of the world, you will find plenty of professionals who have worked for decades in places such as Yahoo!, Google, Intel, Oracle, and the like. These professionals have the expertise required to organize the teams and establish the processes required to scale-up and grow a startup. Many of them are of Arab descent and are ready to move back to the Arab region and work at promising and well-financed startups, in part due to a strong desire to raise their children in an Arab or Islamic culture. With the absence of established organizations in the Arab world today which develop technology-based products and services, recruiting and retaining these experienced professionals is key to building the innovation ecosystem in the Arab world."

Unparalleled

An urban resort, blending innovation and relaxation

Unparalleled in design, Four Seasons rises 68 floors on its own private island, with 273 elevated guest rooms and suites overlooking the Manama skyline or the Arabian Gulf. Discover the height of stylish dining at Four Seasons Hotel Bahrain Bay, featuring the Kingdom's highest restaurant on the 50th floor. Choose from a total of seven restaurants and lounges, including three venues by internationally renowned celebrity chef Wolfgang Puck.

Experience our hotel: **fourseasons.com/bahrain**
Contact us: **+973 1711 5000**

FOUR SEASONS HOTEL
Bahrain Bay

34 FOCUS ON VALUE-ADD MORE THAN VALUATION

IMAD GHANDOUR
CO-FOUNDER AND MANAGING DIRECTOR, CEDARBRIDGE

"More often than not, entrepreneurs focus on the valuation of their company before focusing on the other value-added qualities of the incoming private equity partner. And here is the dilemma: The best private equity funds will be the least willing to overpay for their investments. Remember, keeping your eye on the prize doesn't mean eyeing the dollar signs. Private equity, with its focused and experienced fund managers, remains the best-suited form of funding, especially in the early stages of company formation, and the onus of choosing the right private equity partner -and consequently ensuring the partnership success- remains on you as the entrepreneur."

35

HANDLING DEMANDING (AND OFTEN ILLOGICAL) CLIENTS IS PART OF RUNNING YOUR OWN BUSINESS, ADJUST YOUR STRATEGIES ACCORDINGLY

OCTAVIA NASR
FOUNDER, BRIDGES MEDIA CONSULTING

"The most difficult client is the one who thinks she or he has essentially bought you with their money, and they expect you to do everything they say without questioning the logic. When you contradict them -no matter how politely and tactfully- they are defensive and usually very stubborn. You can never change their opinion no matter how wrong you think it is. The best way to deal with them is to allow them to think about your suggestions and reformulate them in their own words, giving them the opportunity to claim ownership over the idea or concept."

Opposite page:
H.E. Noura Al Kaabi, CEO, twofour54, and Her Majesty Queen Rania of Jordan at the Abu Dhabi Media Summit 2014



Ali Haidary, CEO and founder, Sport & Entertainment Solutions (SES)

36 YOU DON'T NEED TO HAVE IN-HOUSE STAFF FOR EVERYTHING; SOME WORK CAN BE OUTSOURCED FOR SAVINGS IN TIME AND MONEY

"Outsourcing generic services to freelancers can mean great cost-savings for startups."

SHARENE LEE **CO-FOUNDER, MELLTOO**

"There are loads of things that we could do ourselves, but we don't because the opportunity cost of our time is far too high. The three hours it would take me to design a business card are better spent working on product development. One word of caution though, freelancers need to be managed as you would manage brand new employees. Never assume they will understand something you take for granted because things are done very differently in different cultures. Instructions should be crystal clear and laid out step by step in a retrievable form if possible. For instance, we had our video explainer outsourced. Many screenshots were used in the video and we had to specify the exact screenshot we wanted in which scene and carefully label the graphic assets so that the outsourcing team could find everything easily to reduce the number of revisions. In addition, we would record screencasts with instructions and feedback for the outsourcing team. There are lots of freelancing websites out there. If you are looking for freelancers with local knowledge and skills, Nabbesh. Otherwise, our favorites are oDesk and Fiverr."



Melltoo co-founders Morad Irsane and Sharene Lee

37 ENSURE THAT THE UPPER MANAGEMENT OF YOUR ENTERPRISE IS ADAPTABLE SO THAT YOUR COMPANY IS ABLE TO SHIFT TACTICS WHEN NEEDED

ALI HAIDARY
FOUNDER AND CEO, SPORT & ENTERTAINMENT SOLUTIONS (SES)

"With new technologies developing on a daily basis, and the fleeting trends of an ever more influential and younger consumer base, the need to adapt is stronger than ever. Adaptability comes easier to businesses whose decision-makers are fewer. As an entrepreneur, it is essential to allow a business to not only react quickly to new trends, but to also take calculated risks in predicting them. Developing an organizational structure that retains flexibility in its decision making is imperative to successfully operating in an industry as susceptible to change as the events sector is. Being 'adapt-friendly' or preempting your next strategic move (before you are forced to make it), can pay real dividends to your long-term game plan in a competitive market."

38 LOOK TO FRESH FACES FOR NEW TEAM RECRUITS, BRING THEM ON BOARD AND THEN INVEST IN TRAINING AND DEVELOPMENT INCREASE YOUR ENTERPRISE'S HUMAN CAPITAL WORTH

H.E. NOURA AL KAABI
CEO, TWOFOUR54

"As a result of my role and as a result of twofour54 being such a dynamic and vibrant company consisting of many units that attract talent and aspiring youth every day, I am in a position where I meet fresh faces and talented enthusiasts of the industry on a regular basis. We are in a fairly new industry and because of our newness, I am inspired by my colleagues at twofour54 as well as the talents as mentioned earlier. Through different initiatives, talent development tools and internships, we are enabling young skilled media professionals to learn from some of the world's best producers, directors, developers and other experts in the industry. As we shift to the digital side of the industry and e-commerce, following the global trend that is especially apparent in the Middle East, twofour54 will continue to support many growth stage digital businesses by providing investment funding to game developers."



Omar Christidis, CEO, ArabNet, speaking at ArabNet KSA 2013

39 NAVIGATING DIGITAL INFLUENCERS AND USER-GENERATED CONTENT FOR YOUR BRAND IS A SLIPPERY SLOPE, AND IT TAKES REAL WORK

"Sharing great content that your loyal fans share –user generated content- is a way of recognizing and thanking them, and sharing with your network adds credibility. You're letting the fans talk to your fanbase, and your customers are talking to each other about your brand."

OMAR CHRISTIDIS FOUNDER AND CEO, ARABNET

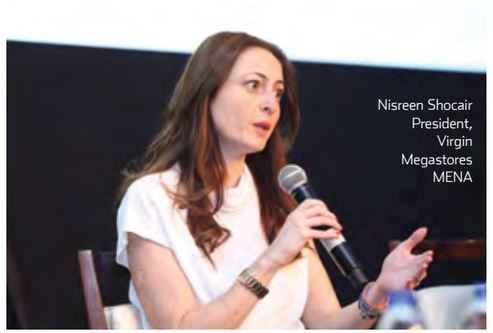
"You have to build a long-term relationship with digital influencers. You can't do a one-off. The number one thing that I hear from people is that brands send me press releases asking me to put it on my site. You are asking for that blogger to trash you. A better thing? Give before you take. Engage the blogger on different basis, before you ever consider asking them to do anything. Your goal is to make these influencers ambassadors for your brand, and that will only happen when they feel that they have a real relationship with you. Building relationships include simple things like inviting them to events, sending care packages- but this is not about buying them. This about continuing to have dialogue and sharing the exciting things that you and the digital influencers are doing together. Invite them to a private gathering and they'll share it as an exclusive benefit and privilege because you've presented them with that. It will also strengthen your relationship. It's cheap to broadcast: 'Hey this guy likes my brand,' and it's definitely not the right way to do it."

40 DO TURN TO AN EXPERIENCED ENTREPRENEUR AS A SOUNDING BOARD FOR YOUR IDEAS AS IT CAN HELP YOU ADDRESS POTENTIAL PITFALLS EARLY ON

JAMES CAAN
ENTREPRENEUR, AUTHOR AND TELEVISION PERSONALITY

"Running a business is one of the most challenging things you can do, and you cannot underestimate the importance of mentorship. It is the most significant tool any entrepreneur can access- somebody experienced and impartial that you can turn to for advice. Mentors can be a sounding board for any ideas you may have, they can provide honest feedback, and they can inspire you to realize your potential. There is sometimes a school of thought amongst entrepreneurs that asking for help is a sign of weakness, but it isn't. Being aware of your weaknesses is strength in itself, and having a mentor to guide you can only be a good thing. When I started my first business over 30 years ago, the one thing I didn't have to begin with was a mentor. I made mistakes, as any entrepreneur does in their early days, but I wonder whether I could have avoided some of these if I'd had someone to turn to."

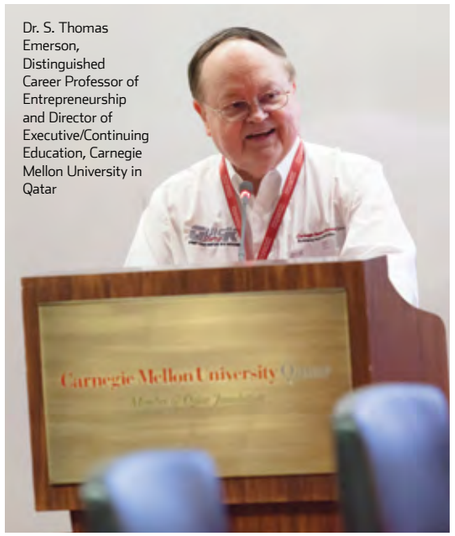
41 IF YOU'RE TRYING TO CARVE OUT A NAME FOR YOURSELF PROFESSIONALLY, YOU'LL NEED TO BECOME THE GO-TO PERSON FOR DEMONSTRATED RESULTS AND A STRONG SET OF CONTACTS



Nisreen Shocair
President,
Virgin
Megastores
MENA

NISREEN SHOCAIR
PRESIDENT, VIRGIN MEGASTORES MENA

"Always take on initiative beyond your job description and scope of work. Don't shy away from responsibility. The more you take on, the more it gives you a chance to get noticed by upper management. Do as much networking as your time allows: within your own company, your professional network or any other network. Ask questions, find out how others are doing things, read up on related topics and be the one people come to for contacts, ideas and information."



Dr. S. Thomas
Emerson,
Distinguished
Career Professor of
Entrepreneurship
and Director of
Executive/Continuing
Education, Carnegie
Mellon University in
Qatar

42 RECOGNIZE THAT SOMETIMES THE LEGAL FRAMEWORK JUST ISN'T ON YOUR SIDE, AND PREPARE TO SEEK OUT RESOURCES AND EXTERNAL ASSISTANCE THAT CAN HELP YOU GET YOUR BUSINESS OFF THE GROUND

DR. S. THOMAS EMERSON
DISTINGUISHED CAREER PROFESSOR OF ENTREPRENEURSHIP AND DIRECTOR OF EXECUTIVE/CONTINUING EDUCATION, CARNEGIE MELLON UNIVERSITY IN QATAR

"In the GCC, investment capital is relatively abundant, although a very small fraction of it is focused on early-stage companies. The barriers to company formation in the GCC countries are more on the legal side of the equation, than the financial side. For example, in the U.S., an entrepreneur gets an idea for a new business and forms a team to pursue it. He/she can incorporate a new stock-issuing company online for a few hundred dollars with almost no legal barriers. He/she can then sell stock in the startup company to venture capitalists and/or qualified angel investors, and the venture has the capital resources to launch. In the GCC, there are substantial legal barriers to this process. For example, the simple act of incorporating a new company can take many months and is not certain of success. Further, the laws typically make no distinction between a startup company selling a few shares to qualified investors and a major company selling many shares to the general public. For example, in Qatar a company must be capitalized at a minimum of QR10,000,000 in order to be allowed to issue stock. That is a barrier virtually no startup company can meet. More than entrepreneurship education is needed to solve this problem. Creating an environment that is friendlier to business creation is required."

43 FOLLOW THE MONEY: WHERE THERE IS INFRASTRUCTURAL INVESTMENT, THERE IS WINDOWS FOR YOUR BUSINESS TO DEVELOP NEW REVENUE STREAMS WITHIN EXISTING MODELS

"The UAE has strongly positioned itself as the Middle East's top trading economy, with a fiscal surplus of US$11bn in 2011. It was able to do so by heavily investing in infrastructures ranging from transport to tourism, connectivity and critically ICT, in turn becoming a dynamic hub for global commerce."

MASOOD MAHMOOD
CEO, YAH SATELLITE COMMUNICATIONS COMPANY (YAHSAT)

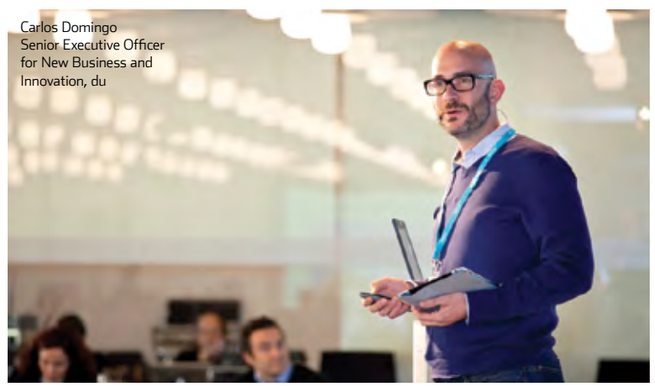


"Boasting one of the fastest growing economies in the world –the Ministry of Finance and Industry estimates that the nominal GDP rose by 20.8% in 2012 to $360 billion, compared with $298 billion in 2011– the UAE not only relies on its rich resources in hydrocarbon, but have developed and diversified the local economy to encompass construction, transportation and ICT, as well as becoming a central player in international trade. As a start, building up to Expo 2020 means there's a drive for innovation from local and international investors, increased infrastructure capabilities, and business expansion to meet consumer demands. The ICT industry is seeing consumption trends increasing; for example in 1990 internet penetration in the UAE was 0%, and by 2012, this had increased to 85%, surpassing the United States, South Korea and Japan. Expo 2020 will drive companies to invest more in the Middle East and garner the rewards of one of the fastest growing ICT market in the world."

44 IT'S NOT JUST THAT YOU MANAGED TO LAND FUNDING, IT'S ALSO WHO YOU MANAGED TO LAND IT FROM THAT MATTERS

CARLOS DOMINGO
SENIOR EXECUTIVE OFFICER FOR NEW BUSINESS AND INNOVATION, DU

"Who are the other investors in your business? This shows the ability of the entrepreneurs to attract smart money which is particularly important at the beginning; their criteria when choosing partners, and how much they value being around good people. It also helps me validate my thinking about the company discussing it with other investors I trust and value."



Carlos Domingo
Senior Executive Officer
for New Business and
Innovation, du

45 DEVELOP AND MAINTAIN A HEALTHY WORK CULTURE FOR YOUR EMPLOYEES, AND FOR THE STRENGTH OF YOUR BUSINESS

LAMA BAZZARI FOUNDER, NSTYLE INTERNATIONAL

"Launching a business requires passion, determination and focus as you turn your dream into reality. You need to keep your eyes set on the big picture and not allow the hurdles you will face along the way to stir you off your long-term vision- that of turning your business into a successful and firmly established entity that can compete head to head in a largely competitive marketplace. You need to lead by example, and continue to develop and empower your workforce and breed a positive work culture."

46 DEFINE WHAT SUCCESS MEANS TO YOU, THEN PLAN YOUR BUSINESS OR CAREER BASED ON THAT

LOULOU KHAZEN BAZ FOUNDER AND CEO, NABBESH


Loulou Khazen Baz, founder and CEO, Nabbesh

"Only you can determine what success means for you. I've met plenty of people with great jobs that make a lot of money, but aren't happy. I've also seen successful corporate professionals leave their well-paying jobs to follow their passions (making a bit less money), but go on to make better and happier lives. Some even make much more money following their passions, but had to stop and take that initial risk first. For each person, success will not look the same, so ultimately to monetize your potential you should focus on your true passions, and from there you can monetize the best life for you!"

47 WHEN IT COMES TO ONLINE REPUTATION MANAGEMENT FOR YOUR COMPANY, YOU SHOULD BE PROACTIVE NOT REACTIVE

"To understand reputation management – both online and offline- one has to think of it like insurance: you don't think about it when you don't need it, but you're really grateful to have it when you're in trouble."

DANA KHAIRALLAH REPUTATION MANAGER

"Online reputation management is relatively new to most SMEs in the region, and businesses here have just come to terms (and budgets) with hiring agencies, freelancers or in-house experts as community managers to develop their social media strategy and to manage their day-to-day online presence. While that is essential, it's just a component of the overall long-term strategy and the effort it entails to truly control an online reputation. When a popular blogger writes a negative review about your product, it's not by coincidence that it ranks only third after your website and Facebook page- it means that you didn't do your homework. This can have adverse implications on potential clients or prospective stockholders searching for you online. Make no mistake, content can't be deleted completely but had you maintained a stronghold on your search rank, that review would have barely made it to page three of Google."

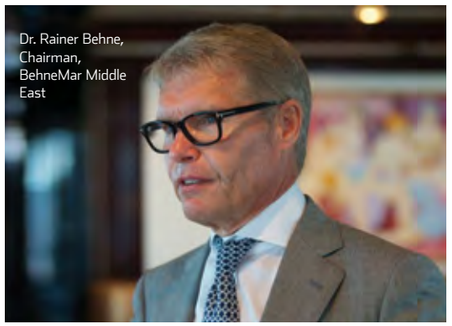
48 BOOST PROFITABILITY WITH THE RIGHT PRICING STRATEGY: YOUR TYPICAL SALES REP PAYS GREAT ATTENTION TO THE NUMBER OF CLOSED DEALS, BUT THE PROFITABILITY OF ORDERS IS OFTEN NEGLECTED

"For key accounts, customer-specific pricing can be systematized, and by restricting the amount of uncoordinated discounts, you may see a significant increase in profit margins."

LOVRENC KESSLER
MANAGING DIRECTOR, SIMON-KUCHER & PARTNERS MIDDLE EAST



"In the tough economic environment today, sales departments in the Middle East are facing immense challenges stemming from demands for higher revenue growth and cost efficiency. Mature sales structures are being put to the test everywhere. Large corporations and mid-sized firms are striving to improve their sales excellence in order to profit even more from the sales side. The ideal sales organization may look different depending on the industry and company, but a sales optimization always involves five components: sales strategy, market approach, sales structure, margin management, and controlling/ remuneration. The end game, strong sales, needs direction and implementation before it can really take off and achieve maximum results."


Dr. Rainer Behne, Chairman, BehneMar Middle East

49 IF YOU WANT TO COMPETE WITH THE BEST, YOU'LL NEED TO FOCUS ON THE QUALITY OF YOUR PRODUCT OR SERVICE BEFORE ANYTHING ELSE

DR. RAINER BEHNE
CHAIRMAN, BEHNEMAR MIDDLE EAST

"Clientele in the MENA region are like any other client in the world: they are only satisfied with superior quality."

We are *brand new!*
Discover 100 million reasons to visit us

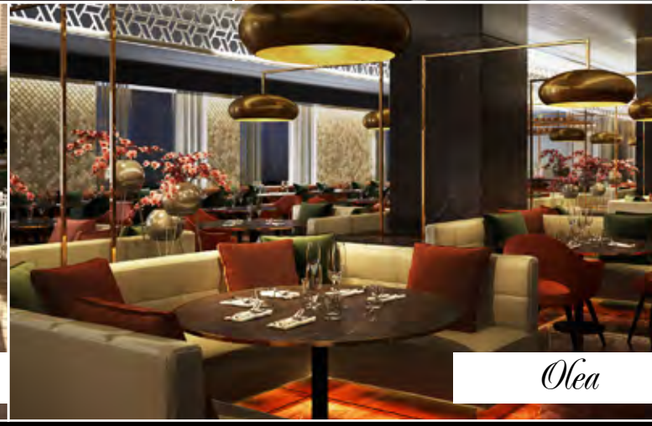
Kempinski Hotel
Mall of the Emirates
DUBAI


Meetings


Facade


Room


Noir


Olea

Following a USD 100 million refurbishment, discover the leading luxury destination for fine dining and leisure in the UAE. Experience a new level of excellence with 373 fully refurbished guest rooms and suites and three brand new restaurants and lounge: Olea, Noir and Salero Tapas & Bodega.

+971 4 341 0000 | reservations.malloftheemirates@kempinski.com | kempinski.com/dubai

global hotel alliance

Kempinski
HOTELIERS SINCE 1897

50 HIGH RISK OFTEN EQUALS HIGH REWARD, AND TO SUCCEED AS A 'TREP YOU'LL NEED TO FACE THAT FACT

SUHAIL ALGOSAIBI
FOUNDER, GHAZI ALGOSAIBI HOLDING BSC

"Entrepreneurialism equals risk! Entrepreneurs are not only risk tolerant, they embrace risk! Anyone looking for stability and normality cannot be an entrepreneur- it would be too stressful. But the rewards are great too. There is nothing greater than the feeling of being in charge of your own destiny!"



Farhan Al Jarba, Chairman, Zain KSA

51 MUCH LIKE PERSONAL RELATIONSHIPS, BUSINESS RELATIONSHIPS NEED TLC. DON'T ALLOW YOURSELF TO PUT ALL-IMPORTANT COMMUNICATIONS WITH CONTACTS ON THE BACKBURNER JUST BECAUSE YOU DON'T SEE AN IMMEDIATELY BENEFIT

FARHAN AL JARBA **CHAIRMAN, ZAIN KSA**

"Business relationships are just like friendships, they need to be in good repair. Keeping good records can stop them from fading away. For instance, try to make a reminder list for meeting, speaking, or emailing at least one business contact every day. Time spent in keeping these relationships strong is never wasted. Personal relationships remain extremely important in Saudi Arabia, and understanding the culture of business relationships is essential. Often, the older the relationship, the better. Young entrepreneurs should start building relationships early, and they should never stop looking for new ones. Much of our business culture rests on relationships. Do not wait until you are older or in a senior position to start establishing those important ties, and don't just build relationships with a certain kind of people or be limited to one area. Instead, try to develop a rich mix across sectors. After all, you never know when a friendship or relationship will be useful to both sides."

52 DON'T JUST OFFER POTENTIAL EMPLOYEES A SALARY, OFFER THEM A CLEAR CAREER PATH THAT WILL ACT AS AN ENTICING BENEFIT, AND ALSO AS A LOYALTY-BUILDER

"Attracting people to work in the Gulf is not in itself a huge issue given tax-free salaries (and added benefits), but keeping them for sustained periods is where the real challenge sits."

RAHUL DHADPHALE
REGIONAL DIRECTOR, EXECUTIVE EDUCATION, LONDON BUSINESS SCHOOL

"How do we retain high quality talent in the region? Until now, most organizations have used salaries as their main weapon; however as the prospect of a talent war brews in the GCC, businesses must also explore other options to retain human capital. Organizations who want to attract talent need to be looking creatively at where to find the right people with the greatest potential and then offer them attractive packages that include development opportunities amongst others. Human resource professionals must therefore think more strategically about talent retention (assuming we are employing good quality talent). One aspect many companies are trying to adopt is that of meaningful onboarding. This is not just the typical boot-camp approach, but one where the new employee has a complete understanding of the role on offer, expectations managed, and a thorough understanding of the leadership's commitment to the organizational development. Employees must have a better understanding of how their career can and will grow, and how it will be managed. This should be made explicit to all potential employees so everyone is clear about what success can and will look like for them."

53 TODAY'S CUSTOMER PRIZES DISCRETION AND SECURITY, SO THE PROTECTION YOU AFFORD CLIENT INFORMATION IS OFTEN WHAT MAY SET YOU APART FROM THEN COMPETITION

MAHIR ALI
OPERATIONS & BRAND ARTISTIC DIRECTOR FOR THE MIDDLE EAST AND SOUTH EAST ASIA, ASCOTS & CHAPELS

"Privacy of clients is paramount for us. Discretion is our first priority, in every respect of our client preferences, details, and information. It is partially what we are known for."



Mahir Ali, Ascots & Chapels

54 WHEN EMBARKING ON NEW PARTNERSHIP OR DEAL, TRUSTING YOUR GUT IS IMPORTANT BUT EXECUTING DUE DILIGENCE IS EVEN MORE SO

"WHEN I INITIALLY MEET SOMEONE, MY GUT FEELING IS VERY IMPORTANT. IF MY GUT FEELING IS NEGATIVE, FOR WHATEVER REASON, I'D WALK AWAY HAPPILY. I HAVE A LIST, WHEN TRIGGERED I WALK AWAY, AND THERE ISN'T MUCH THAT CAN BE DONE TO CHANGE MY MIND ONCE I'VE DECIDED. THAT BEING SAID, DUE DILIGENCE IS ONE OF THE MOST IMPORTANT THINGS I'LL DO BEFORE GOING INTO BUSINESS WITH ANYONE- NO MATTER WHO THEY ARE. WHETHER IT DELAYS AN INVESTMENT OR NOT IS FINE WITH ME. I'LL ONLY ENTER INTO AN INVESTMENT IF MY RESEARCH COMES OUT GOOD, AND MY INSTINCTS ARE TELLING ME THAT I CAN RELY ON THIS PERSON."



HRH PRINCE KHALED BIN ALWALEED BIN TALAL
CHAIRMAN, KBW INVESTMENTS

"My main advice to any entrepreneur is to be patient, be passionate and know your business inside and out, because when you present to me I will make sure I try to outsmart you at your own game- and if I win it's over. Because chances are your competitors will know their business better than you, and that's a recipe for disaster. My worst mistakes in business happened when I failed to 'trust, but verify.' I was too trusting, and that alone isn't enough when you're heading into new deals- big or small. Let's just say that the homework I do before I do a deal today is now very thorough. It's true that you do learn the most from your mistakes. Another thing that I've learned that impacted me and my businesses most positively is having patience. I waited two years before I finally invested in Raimondi Cranes, which we just closed in 2014. In line with that, you need to do your homework before you make a deal. You need to know a company inside and out, and you need to invest in things that matter- companies that have a solid history, but also a clear vision for the future. There's a lot of hype right now about impact investing -doing business that addresses problems and challenges in the world- and I try to stay with my core values on that."

تحت رعاية كريمة من
صاحب السمو الشيخ محمد بن راشد آل مكتوم
نائب رئيس الدولة رئيس مجلس الوزراء حاكم دبي
Under the Patronage of
H.H. Sheikh Mohammed Bin Rashid Al Maktoum
UAE Vice President, Prime Minister and Ruler of Dubai

AIM
ملتقى الاستثمار السنوي
Annual Investment Meeting

الإمارات العربية المتحدة
وزارة الاقتصاد
UNITED ARAB EMIRATES
MINISTRY OF ECONOMY

ملتقى الاستثمار السنوي
ANNUAL INVESTMENT MEETING

The New World of FDI, Key Features and Best Practices

11 - 13 April 2016
Dubai, United Arab Emirates

- Thought Leadership Conference
  Pre-conference Workshops
  Annual FDI Report
  Global Leaders Debate
  Ministerial Roundtable
- Exhibition
- Country Presentations/ Investment Destinations
- Investors Zone
- Meet the FDI Experts
- Strategic Networking Lunch
- Gala Dinner
- Bilateral G2G, G2B & B2B Meetings
- Express B2B Meetings
- UAE Business Site Visit
- Explore Dubai
- Investment Awards
- Opening Ceremony
  Closing Ceremony
- Signing Ceremony
- Project Tank
- Connecting Business Globally
- B2B Matchmaking Portal

100+ High-Level Officials

140 Countries

15,000 Businessmen & Investors

500 Exhibitors

8,000 Square meters of Exhibition

Join us in the 6th Edition!

Tel: +971 4 392 3232 Email: info@aimcongress.com

www.aimcongress.com

55 CUSTOMER-FUNDING A BUSINESS' GROWTH IS AN OFT-IGNORED PATH THAT MIGHT WORK FOR YOU

"For most successful companies –today and always– whether fast-growing or otherwise, the early funding comes from a much more agreeable and hospitable source: their customers. Your funding can too. The vast majority of fast growing companies never take any venture capital."

JOHN MULLINS
ASSOCIATE PROFESSOR OF MANAGEMENT PRACTICE IN MARKETING AND ENTREPRENEURSHIP, LONDON BUSINESS SCHOOL

"Whether you're an aspiring entrepreneur lacking the startup capital you need, an early-stage entrepreneur trying to get your cash-starved venture into take-off mode, a corporate leader seeking to grow an established company, or an angel investor, mentor, or business accelerator or incubator professional who supports high-potential entrepreneurial ventures, a customer-funded approach offers the most sure-footed path to starting, financing, or growing your business or those you support. Too many of today's entrepreneurs have come to the belief that the best way to start and grow a thriving business is to come up with a great idea, write a great business plan, raise capital from angels or VCs, flawlessly execute the plan, and (voila!) get rich! But it hardly ever happens this way, and the vast majority of successful businesses don't ever raise venture capital. Instead, at least at the outset, and sometimes for the entire journey, they get the cash they need from their customers. They don't do so because it's easier, though. It's not. They do it in large part because of the unwelcome drawbacks entailed in raising capital too early."

56 NOT ALL RISK-TAKING NEED BE STEEP PLUGES, ADOPTING MEASURED RISK MIGHT WORK FOR YOU AND FOR YOUR BUSINESS

ARVA AHMED
FOUNDER, FRYING PAN ADVENTURES



"I tend to take risks that are well-researched, informed, and calculated. I'm not as risk-loving as a lot of other entrepreneurs in the region because I believe in the one-step-at-a-time methodology. I prefer to invest in small experiments, limit my exposure, see the results, and only then take the next step. This might mean missed opportunities and a lower reward pool than for bigger risk-takers, but at least I can sleep relatively peacefully every night!"

57 IN THE MIDDLE EAST, SOCIOECONOMIC AND POLITICAL CHALLENGES WILL POTENTIALLY PRESENT THEMSELVES, AND IT'S IMPORTANT THAT YOU PROTECT YOUR INVESTMENT BY STAYING THE COURSE

YUSUFFALI M.A. **CHAIRMAN, EMKE LULU GROUP**

"I opened my first LuLu store in 1990 at the height of the Gulf War, on airport road in Abu Dhabi. A few years before or after wasn't a risk, but that year it was extremely so. The expat population was talking about pulling their money out and fleeing the region! I thought to myself that this is my business, and I have invested so much in it, and in the community. I decided to stay and go ahead."



Yusuffali M.A., Chairman of Lulu Group, Saifee T. Rupawala, CEO, and Ashraf Ali M.A., Executive Director at the official launch of LuLu Group's first hypermarket in Cairo, Egypt in December 2015. The group's 119th hypermarket was inaugurated by Khalid Hanafy, Egyptian Minister for Trade in the presence of Galal El Saeed, Governor of Cairo, Mohamed Abdul Sayed, Advisor to the Prime Minister, Khalifa Thunaiji, Deputy UAE Ambassador to Egypt and other government and civil officials. The Group intends to invest US$300 million to launch 10 new hypermarkets over the next two years across Egypt.

58 EACH AND EVERY CLIENT IS AN OPPORTUNITY FOR REPEAT BUSINESS. IF THEY USE YOUR SERVICES ONCE, THEY MAY DO SO AGAIN, AND ALONG THE WAY IF HANDLED WELL CAN BECOME PRECIOUS ADVOCATES FOR YOUR ENTERPRISE

OMAR HIKAL **CEO, ARCHIMEDIA**

"Referrals are our lifeline; our primary source of business comes from the referrals of happy customers, so we pay lots of attention to making sure our clients are delighted with the work we do for them. We have one client who has used us for his homes in Dubai, Riyadh, Jeddah and London, in addition to his offices. We have done work for his father and three of his brothers. A few years ago one of the region's heads of state had us install identical solutions across many of his palaces and two of his yachts. This is very common for us. I don't have the exact statistics, but I would guess that at least 35% of our clients have Archimedia systems in more than one home."

59

DOWNSIZING DURING DIFFICULT TIMES ISN'T ALWAYS A NEGATIVE THING AS IT MAY SAVE YOUR BUSINESS FOR THE LONG-TERM, AND HELP IT WEATHER ECONOMIC BOOM AND BUST CYCLES IF EXECUTED STRATEGICALLY WITH AN END GAME PLAN



Shahriar Khodjasteh, co-founder and CEO, DDE

"2009 to 2012 were four difficult years. As an entrepreneur, as a small business, this was extremely difficult to manage. Because, here we were agreeing to crazy rents in these big malls, having to go ahead, fit out these stores, put products in, put people in... You're adding so much fixed cost to the business. And it came to a point where we were losing money. What we had to do we had to think very carefully about our position, and the decision was made that we would keep our five most profitable stores, and close the other six. We had to think cost efficiency- cut away the fat and become more efficient."

SHAHRIAR KHODJASTEH
CO-FOUNDER AND CEO, DUBAI DESERT EXTREME (DDE)

"What it taught us was that sometimes you must sacrifice in order to keep going. If we had kept those stores going, we wouldn't have been here. Releasing that burden of fixed costs allowed us to invest into the efficiency of our other retail [outlets] and keep those going, but also invest into the areas of distribution, which was the next big thing for us, and also to continue our marketing efforts. We had to understand that we needed a change in DNA- we needed a change in our overall strategy to be able to survive... And we had to think of our people- we had 40-50 people at the time."

60

EXAMINE YOUR VENTURE'S IP POTENTIAL; THE PROPRIETARY TECH SPACE IS BIG AND GETTING BIGGER

"By the time Expo 2020 is upon us, I predict that the UAE will be recognized as a major competitive center for science, technology and innovation. It will be a marketplace for the intellectual property that comes out of the country's research institutions."

DR. FRED MOAVENZADEH
PRESIDENT, MASDAR INSTITUTE OF SCIENCE AND TECHNOLOGY

"Dubai and Abu Dhabi in particular have invested billions into building the ecosystem that a knowledge-economy requires; improving the quality of education, establishing advanced universities, setting up free zones and drafting new laws and policies to attract business. By the time Expo 2020 rolls around, these seeds that the UAE has planted will have begun to bear fruit. And one such fruit that is critical for the onward progression of the knowledge-economy ecosystem is the cultivation of entrepreneurship. Entrepreneurs are the real engines for innovation. They are the agents for change who can revolutionize the way we live with just an idea. Where others may just see a risk and limited reward, entrepreneurs passionately chase their dreams, resulting in new products, services, and knowledge for everyone to benefit from. It is only by taking on risk that great reward can be achieved, and entrepreneurs embrace that. In the run-up to Dubai Expo 2020, I believe we will begin to see the real bloom of entrepreneurs in the UAE. They will be homegrown dreamers who have benefited from the improved education, business laws and support in the UAE, as well as foreigners drawn to the opportunities the Emirates provide. And I am confident that the UAE's leadership, in recognition of the value of entrepreneurs, will amend the financial regulations and business rules to give these agents of change every chance needed to achieve their dreams."



Dr. Fred Moavenzadeh President, Masdar Institute of Science and Technology

61

DO PURSUE EXECUTIVE EDUCATION AS IT EXPOSES YOU TO BUSINESS METHODOLOGY AND VALUABLE CONTACTS THAT YOU CAN LEVERAGE FOR YOUR ENTERPRISE LONG INTO THE FUTURE

"While I don't think an MBA makes an entrepreneur, I strongly believe that an MBA gives an aspiring entrepreneur the conceptual and analytical tools to better understand how to operate a business."

HASSAN AL HAZEEM
MANAGING DIRECTOR AND CEO, INTERCOIL INTERNATIONAL

"In my own case, I knew what I wanted the most was to succeed in my father's business, a company he founded 40 years ago. Working my way through the ranks, I took over the helm in 1999, when I was just 26. If anyone asks me if my MBA worth it, my answer is absolutely, yes. Studying in that environment not only helped me acquire knowledge and skills in areas that are crucial for running a business -from marketing research, strategic business planning, to business law and organizational culture- but exposed me to likeminded people, which for me was a great learning vehicle and an excellent networking opportunity. Where do I see my MBA studies helping me in my current job? Definitely in my capacity to strategize, to think long-term, to solve problems more efficiently, and to be a better manager."



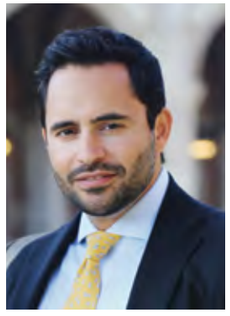
62

AMPLE WORKING CAPITAL AND MANAGING CASH FLOW RESPONSIBLY ARE TWO EXTREMELY IMPORTANT FACTORS IN A VC'S EYES

"When approaching a VC for funding, it's just as important that you vet them as they vet you."

ALI HASHEMI MANAGING PARTNER, AVICENNA PARTNERS

"The fastest way to lose the attention of a VC is to give the impression that you don't have a realistic sense of cash flows. For investors who neither want to nor can be involved in your operations day-to-day, they have to have absolute confidence that you will not run out of money before the next funding round. An acronym the Harvard Business School professor often uses is CIMITYM- Cash Is More Important Than Your Mother. If your accounts dry up early and you haven't hit important milestones, not only can you not make payroll but you've lost any negotiating position in future rounds of funding. A VC would much rather you seek out more funding up front than feel you're bootstrapping too tightly. This is, of course, a delicate balance for the entrepreneur– the more cash raised, the more equity you relinquish."





Raouf S. Ghali, President, Hill International

63

THERE IS A MULTITUDE OF BUSINESS OPPORTUNITIES FOR ENTREPRENEURS WILLING TO VENTURE INTO SECTORS ALIGNED WITH RESPECTIVE GCC NATIONAL INFRASTRUCTURAL ENHANCEMENTS

RAOUF S. GHALI
PRESIDENT, HILL INTERNATIONAL

"If you cannot find opportunity in the Middle East then it's not the Middle East that has the problem, it's your business model. I believe that if countries invest enough money in the infrastructure (what history has shown in the last 50 years), the countries that invest in their infrastructures create a good platform for people to come in and do business there. It's difficult to be a new player, but there's always an angle."

64

LEARNING TO REALLY LISTEN IS ONE OF THE MOST CRUCIAL SKILLS IN YOUR ENTREPRENEURIAL CAREER. KEEP YOUR EAR TO THE GROUND WITH CUSTOMERS AND TEAM MEMBERS TO MAINTAIN YOUR BUSINESS EDGE

ROSHNI SHEWAKRAMANI
FOUNDER, SMITTEN BOUTIQUE

"The biggest lesson I have learned since launching my own venture is being open to ideas, talking to my team and most importantly to our clients. Try and translate that into all aspects of the business. One of my sources of personal motivation is when I meet customers inside or outside the store, and hearing positive or even negative comments. It gets me extremely charged!"



65

BE FLUID IN YOUR APPROACH TO HOW YOUR ENTERPRISE'S HIERARCHY IS STRUCTURED, AND HAVE PARTNERS WORK IN AREAS OF THEIR RESPECTIVE STRENGTHS

"The way we operate as a group, the management is very horizontal, it's very flat. We don't have this typical hierarchical pyramid where you've got all these CEOs and vice presidents and everyone's reporting. It doesn't really work."

WISSAM AL MANA EXECUTIVE DIRECTOR, AL MANA GROUP

"My late father was the agent for Nissan, he was one of the first to bring vehicles to the region. Our relationship with Nissan and Renault is one of [our] major revenue-streams until today. Between my brothers and I there is a structure; we basically handle different responsibilities and different companies within the group. We all enjoy doing different things, we all like to put our hands in certain industries and activities. There's no rule that I can't do this because my brother is. I do most of the business development. We're becoming very selective in our approach; we try to work with the best brands in each segment, as opposed to the most brands. We've tried the 'most brands' way, and it doesn't work. I'm very proud. There's so many factors involved in being a good businessman- ethics, honesty. It's a huge responsibility. I spend a lot of time in the West, and my brothers have too. I think that's actually a key to our success. The fact that we have this cross-cultured approach, we've managed to understand cultures across West-East. It's an advantage to us."

66

DON'T BE AFRAID TO SAY NO TO THINGS THAT DON'T FIT INTO THE BIGGER PICTURE OF YOUR GOAL STATE

MARK SEPHTON
AUTHOR, ENTREPRENEUR AND MENTOR



"There is always something to do; we all have an endless list of tasks, requirements, goals, and objectives. What do you do? Freeze, panic or become lethargic? When it comes to prioritizing, I look at which endeavor will give me the greatest return of investment on my time, money, and energy. Which one launches me forward towards my purpose and life vision? Which one plays to my strengths and harnesses my passion? Which task will open doors? Don't be swayed by instant gratification, instead look at the end goal. Start with the end in mind. It's about managing your energy, and not your time. Say yes to those things which play to your strengths and fuel your passions, and don't be afraid to say no to everything else. You are the author of your life."

67

A GOOD FOUNDING REPUTATION IS A GREAT BUILDING BLOCK FOR THE FAMILY BUSINESS, BUT IT NEEDS TO REINFORCED BY THE NEXT GENERATION THROUGH EXCELLENT DELIVERY ON GOODS AND SERVICES

MOUTAZ AL KHAYYAT
CEO, URBACON TRADING & CONTRACTING (UCC)

"My leadership strategy is very simple: honest, hard work, attention to detail, and quality assurance of the end product. These principles ensure that we continue to build trust with our esteemed clients. We, as a group of companies, know that we can undertake any challenge and succeed by adhering to these basic principles. Our motto, 'We Build Trust,' in fact, originates from the vision of the [Al Khayyat] family many years ago when the business was first founded in Syria. Throughout the last 30 years, we have maintained this vision, and aim to fulfill it with our continued sincere commitment to the requirements of our clients. UCC continues to carry forward this legacy."


Samih Toukan, Chairman, Jabbar Internet Group

69

DRESS TO IMPRESS... (YOUR PITCH DECKS, THAT IS)

SAMIH TOUKAN
CHAIRMAN, JABBAR INTERNET GROUP

"When we are presented with a pitch we assess the level of preparation and effort that has been put into the pitch, and this includes the presentation itself and the research done in the background."

68

CONSIDER THAT YOUR BUSINESS NEEDS TO BRING SOMETHING NEW TO THE TABLE OR YOU'LL QUICKLY FIND YOURSELF OUTMATCHED AND OUTDONE IN AN INCREASINGLY GLOBALIZED WORLD

"We have to innovate, and we have to shift companies' philosophies from being market followers to market leaders. With the right platform, I am confident that we can put MENA on the world map of product design and innovation."


Sahar Madanat, Industrial Designer

SAHAR MADANAT
ENTREPRENEUR AND INDUSTRIAL DESIGNER

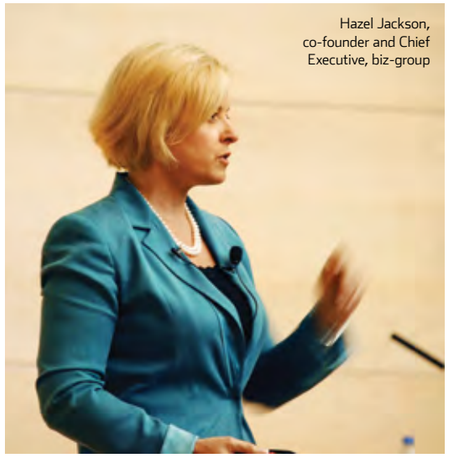
"It's impossible to lead markets when your products are outdated or offer the same features as the imported product. It's not an option to copy what the West is doing anymore, China will do it faster and better. It's important to create a product that people not only need, but also a product that they want."

70

NOT EVERYONE IS GOING TO BELIEVE IN YOUR BUSINESS AT FIRST, BUT YOU'LL NEED TO PRESERVE AND IF NEED BE, TUNE OUT THE NAYSAYERS COMPLETELY

ETHAN KOH FOUNDER, ETHAN K

"At the beginning stages of launching Ethan K, when I met customers who were very brand-conscious and had a different approach in the luxury industry, they would often say that my brand wouldn't have an opportunity in the marketplace. Even many of my university lecturers tried to discourage me at the start. Fortunately, I felt [my] calling was greater than their advice. With my family's support -which was important to me- I created Ethan K."


Hazel Jackson, co-founder and Chief Executive, biz-group

71 LEADING OFTEN MEANS BEING ABLE TO DELEGATE, AND TO BE COMFORTABLE DELEGATING TASKS BOTH BIG AND SMALL, YOU'LL NEED THE RIGHT TEAM ON BOARD

"In a prospective employee, I look for a team player. Will they fit into the company culture and help others by combining strengths? Do they respect all levels and believe everyone can bring value to the organization and them?"

HAZEL JACKSON
CO-FOUNDER AND CHIEF EXECUTIVE, BIZ-GROUP

"I am traditionally a pace-setter style of leader, out in front, hunting for the next big opportunity and only occasionally looking back to check everyone is still with me. I recognized five years ago that this is great when you first build a business, but doesn't work as you scale. You need strong people management skills, someone who can provide feedback, [and who is] is available for discussion and support. That's when we hired our General Manager. I continue to play to my strengths, and have learned to use the 'multipliers' practices based on the book by Liz Wiseman. It provides tools and a framework for me to set challenges, get the most intelligence from each team member and hold others accountable. It's also freed me from doing all the thinking by shifting the responsibility to others who are more capable. Having the right people on the team and learning to let go of operations are two game changing approaches that have enabled me to play to my strengths and allowed the business to grow."

72 NOT ALL INFLUENCERS ARE CREATED EQUALLY. CHOOSE THE FACE OF YOUR ENTERPRISE WISELY BY CONFIRMING THAT BOTH ONLINE AND OFFLINE PERSONAS ARE COHESIVE WITH THE IMAGE YOU WANT TO CULTIVATE FOR THE BRAND

"Is the individual suitable for the brand? Does the influencer have the necessary attributes that best highlight the message of the brand? These are crucial considerations in the process of setting out niche luxury marketing. As highlighted before, a bad fit could cause irreversible damage to the stature of a brand when an ambassador or friend of the brand is publicly seen flouting the guidelines and calling into question brand credibility. It is all too easy to engage an ambassador for a fee, but is he or she someone who is true to your brand image?"

DIPESH DEPALA AND AYMAN FAKOUSSA
CO-FOUNDERS, THE QODE

"Brands are now faced with the question of who to approach that can properly represent their online and offline aims. Who is the most suitable individual for the role, and do they truly reflect the brand ethos? It's a crucial decision that can either propel a brand to infinite stardom, or adversely banish it to the deepest depths of Internet oblivion. There are the numerous celebrities who promote health and exercise brands, caught on camera by lurking paparazzi as they walk to the park cigarette prominently in hand. Or the supermodels that support PETA, yet they're photographed sporting fur on an evening out. Clearly, brands need to do their homework before they opt for the influencer strategy, especially since the bigger the reach, the costlier the alliance can get.

73 IT'S NOT ENOUGH TO FIND A MARKET NICHE, YOUR OFFERING WITHIN THAT NICHE MUST DEMONSTRATE SUPERIORITY TO REALLY CONVINCE CUSTOMERS THAT IT IS WORTH IT

JAMES DYSON FOUNDER, DYSON



"When some people think of an entrepreneur, they think of someone who has found a gap in the market which they are able to exploit– a quick fix to make a fast buck. But that's not enough for enduring success. You need to make sure that your product is different and better than anything else out there. People want value for money and will pay a premium if they can see that they're getting a superior design that will last. Long-term success requires something that's genuinely different and better."

74 THERE IS (ALMOST) ALWAYS A GREAT RETURN ON INVESTMENT WHEN YOU CULTIVATE AN EXCEPTIONAL CORPORATE CULTURE

NICKHIL JAKATDAR FOUNDER AND CEO, VUCLIP

"Work culture is going to be your business' most important asset. I believe people are inspired to give their best at work only when they believe in what they are doing. In addition, a company that values employee opinions, and that offers avenues for continued learning will motivate its staff to push themselves to their full potential. This is a win-win situation; employees grow personally and professionally while the company benefits from a diversity of perspectives and ideas."

75 IF YOU DON'T PRIORITIZE YOUR HEALTH AND WORK-LIFE BALANCE, IT WILL CATCH UP WITH YOU

M. VASANTH KUMAR GROUP CEO, AL MALKI HOLDINGS

"While most of us dedicate a lot of importance and commitment to our work quality and the life cycle of projects that we are associated with, we often fail to realize that our own quality of life and life expectancy are being compromised in the process. All work and no play will lead to boredom, potentially poor health and possibly even early retirement. Like our triple constraint triangle of project management that consists of time, cost, and quality, in broader terms it holds good for our personal life scenario as well. The negative effects of triple constraints in our personal life can be positively addressed by adopting and implementing one more triangle consisting of three attributes: balanced food habits, physical activity, and finally time management."



H.E. Sheikh Mohammed Bin Essa Al-Khalifa, Chairman and Acting Chief Executive, Tamkeen

76 CREATE A BUSINESS MODEL THAT CAN BE VIABLE IN MORE THAN ONE COUNTRY SO THAT YOUR ALTERNATIVES TO SCALE BECOME ENDLESS

H.E. SHEIKH MOHAMMED BIN ESSA AL-KHALIFA
CHAIRMAN AND ACTING CHIEF EXECUTIVE, TAMKEEN OF THE KINGDOM OF BAHRAIN

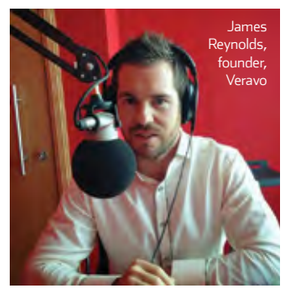
"What I would like to see more of in Bahrain is more people thinking bigger, beyond our borders. You don't need to grow that much in scale to serve all of Bahrain. I'd like entrepreneurs to consider how they will take their businesses outward- a lot of people are pleased and content with the success here, but it's important to think about having a regional impact and perhaps even a global impact. For entrepreneurship to truly flourish, it needs the right environment in which all stakeholders are actively involved. We need to continue to promote entrepreneurial culture as a viable career option, especially amongst youth. We need to start recognizing businesses and promote this more to create the next generation because success breeds success. We need to highlight the successes to motivate the next generation, and it's about giving people the desire to grow."

77 CONVERTING SUBSCRIBERS TO CUSTOMERS IS POSSIBLE, BUT ONLY IF AND WHEN YOU ALLOCATE PROPER RESOURCES TO YOUR EMAIL MARKETING BY INVESTING IN YOUR WEB PRESENCE

"Well-crafted permission based email marketing can allow you to develop one-to-one relationships en masse like no other marketing channel can. Step one is to acquire subscribers, then over time through anticipated, personal and relevant emails, you can turn those subscribers into passionate buyers."

JAMES REYNOLDS FOUNDER, VERAVO

"In order to build an email subscriber base, you will need to offer something of value on your website as a fair exchange for a new subscriber's email address. Few if anyone, will give up their email to be added to a newsletter, but many will happily exchange their email to download a premium piece of content such as an e-book, a cheat sheet or an educational course on a topic that's relevant and interesting to them. To get more subscribers, offer more content like this. A simple cheat sheet or resource guide promoted in your website's sidebar and on pop-up forms will do well, but by far the best strategy I've found for growing an email list is the content upgrade. If your content marketing is to be a success then you must plan your content to fill the wants and needs of your audience, not your own. This is an important point. Business owners and marketers all too often bend their content to their own thinking. If you do the same, your content marketing will fail. Before you begin your content marketing program, get very clear on who you are talking to with your content by developing audience personas. Most businesses will have at least one audience persona, but others will have several. For example, a nursery school will have all these audience personas: children, parents, teachers and local authorities. Content for each of these personas would be very different. Develop your audience personas by asking a few key questions of your audience. Firstly, who is your reader? What information does this person need? What does this person care about?"


James Reynolds, founder, Veravo


Mohammed Abdul Rahim Al Fahim, Group CEO, Paris Gallery Group of Companies

78

FOCUS ON DEVELOPING SKILLSET OF YOUR HUMAN CAPITAL, ESPECIALLY THOSE IN THE FIRST LINES OF CONTACT AND POSITIONS THAT ARE CONSUMER-FACING

"Our leadership wants this country to become the center of luxury retail worldwide- the center of luxury retail, which will happen very soon. We, and our colleagues in the industry, are participating, together with the shopping malls, we are working to improve retail through selection, service level and more."

MOHAMMED ABDUL RAHIM AL FAHIM
GROUP CEO, PARIS GALLERY GROUP OF COMPANIES

"In our company, we employee more than 70 nationalities. They all come from different cultures and corporations. They learn positive and negative things, and take that with them. Because the luxury industry is so dynamic and ever-changing, the human resources stability is not there yet. Since 2006, we have tried to change the Paris Gallery corporate culture. One part of our culture is that you own the business, you are accountable. You treat your areas of responsibility as your own, and whatever you feel is appropriate to do must be done. A big proportion of our junior managers and managers take decisions that aren't in line with the brand because they are empowered to put the client first."

79

TO BECOME A MORE EFFECTIVE ENTREPRENEUR, PROJECT MANAGE YOUR WEAKNESSES THE SAME WAY YOU WOULD PROJECT MANAGE HICCUPS AT THE OFFICE

JEAN-FRANCOIS MANZONI
PROFESSOR OF MANAGEMENT PRACTICE, INSEAD

"Instead of spreading your time and energy across a few dimensions, select one skill that is of significant importance to you, and where you feel that improving on this dimension will deliver a very high return on investment. Read about this practice or behavior. Make notes and then regularly review your notes. Phrase your goal positively instead of negatively, as in 'I will stop X behavior', and break it down into small, manageable components."

80

WIELD CONSUMER DATA TO TAILOR COMMUNICATION CAMPAIGNS, AND ADJUST AS NEEDED

GUY DESLANDES
E-COMMERCE SALES DIRECTOR, COLLINSON LATITUDE



"Being able to mine and dissect customer data effectively is now a prerequisite. Transforming this insight into a practical strategy is equally as critical. This means using information to build an accurate picture of customer preferences and behaviors, and tailoring the customer experience to fit. Customers also expect a service experience that is above and beyond the rewards on offer. Using data to gauge customer communication preferences and navigating these channels effectively can strengthen brand-customer relations and inspire long-term loyalty. For some, this means engaging in instant and cross-platform interactions; for others, it means keeping your distance. You need to be able to recognize these nuances and tailor your program accordingly."

81

MAKE YOUR FINANCIAL LITERACY SKILLS A PRIORITY TO ENCOURAGE YOUR VENTURE'S SOLVENCY

"Unless you develop financial skills specific to managing your business, you'll have a hard time staying afloat."

JUMANA TWAL
FOUNDER AND CEO, BIDAYA CORPORATE COMMUNICATIONS



"Raising capital, managing revenue and profit, getting clients to pay on time– these are essentials that you won't learn as an employee. Whatever you do, whether it's taking a course, finding a mentor or self-educating by reading up on the topic, make sure that you have the basics down as early as you can to save yourself from making costly mistakes. I was fortunate to have seasoned CFOs and CEOs among my friends and family. Their advice and guidance during those first few years of my company's formation were central to teaching me how to set up and manage my agency's finances."

82

ONLY MAKE BUSINESS DECISIONS THAT ARE FULLY IN LINE WITH YOUR LIFE PRINCIPLES, AND LEVERAGE COMMERCIAL WINS FOR SOCIAL GOOD

HRH PRINCESS REEMA BINT BANDAR AL SAUD
PRESIDENT AND FOUNDER, BARABOUX

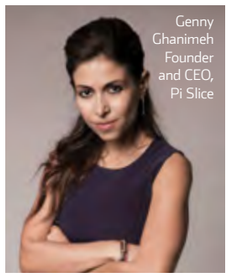
"If I'm going to put my name to something, I really feel that it has to be something that delivers on the proposition. When I look back at my career, what really interests me is providing opportunities for other people. And particularly back home, the retail industry provides a lot of job opportunities, so the more that I dive into that, the more retail ventures that I dive into, I end up being able to create more jobs and that interests me and fascinates me which is where the social enterprise Alf Khair came about. The vehicle seems to be fashion and retail, and I find that intriguing."

83 SOCIAL ENTREPRENEURS NEED TO RUN THE ONGOING SEARCH FOR FUNDING DIFFERENTLY, BUT THAT DOESN'T MEAN THAT THE CAPITAL ISN'T THERE

"Social ventures don't have the same flexibility identity structure on leveraging capital the same way as regular startup ventures do."

GENNY GHANIMEH FOUNDER AND CEO, PI SLICE

"Typically, a regular startup would turn to the following channels of capital: network investments, banking, equity debt, convertible debt, crowdfunding etc., with a relatively straightforward process for funding channels that are revenue options models. To access the previously mentioned capital streams, social ventures have to do several things including intensive market research to prove the need and execution capabilities. But funding roadblocks might arise, and for that social ventures look into the following three options: leveraging partnerships, philanthropy organizations, and the multitude of social cause competitions and funds. Regarding revenue sharing partnerships, it involves social entrepreneurs thinking innovatively and identifying partners who can bring economic value both parties. The partner may share intellectual value or property, which adds value to the venture in a completely unique way. The beauty of this avenue is that it is a win-win situation for both parties involved."


Genny Ghanimeh Founder and CEO, Pi Slice

84 DO CONSIDER EXECUTIVE COACHING FOR PERSONAL SKILLSET ENHANCEMENT, AND THE IMPACT IT COULD HAVE ON YOUR EMOTIONAL INTELLIGENCE QUOTIENT TOGETHER WITH ITS APPLICATION TO YOUR MANAGEMENT STYLE

"Good leadership demands emotional strengths and behavioral characteristics, and being prepared to apply these to your business life. Emotional intelligence is essential for your personal growth in tandem with the growth of your enterprise."

MARTIN BRADDOCK
ASSOCIATE DIRECTOR, PERFORMANCE DEVELOPMENT SERVICES

"In todays' rapidly-changing business environment, effective leadership requires attitudes and behaviors which characterize the leader and their ability to relate to people (or stakeholders if you want to use corporate terminology) at all levels. It's not just the learning, it's the application of that learning that really matters! I have been fortunate to work with some inspiring and ultimately very successful leaders and, yes, most of them have possessed a high level of self-awareness and understanding of how they prefer to work and behave at work. However, I have not yet worked with one who hasn't been able to learn how to modify a behavior or two at times, to enable them to continue with their own successful careers. We are all able to learn new methods and skills to be more effective leaders, but the trick is applying these learnings and being prepared to step outside our own self-transcribed comfort zones. The principles and application of Emotional Intelligence that can assist in dealing more effectively in areas such as conflict management, relationship management, empathy and understanding of others and supporting organizations and individuals through periods of rapid change and development."


Ramanathan Hariharan, CEO, Max

85 LEARN TO LEVERAGE YOUR POSITION TO COURT INTERNATIONAL ATTENTION AND BUSINESS AS AN ENTREPRENEUR OPERATING IN AN EMERGING MARKET

RAMANATHAN HARIHARAN
CEO, MAX

"When you're a startup, it means you have to engage with your suppliers, give them the vision of where you want to go, and how you can help them to start and grow along with you. One of the things that we used to always talk to our vendors about was that most of them were only servicing the European and U.S. markets- they never had had exposure in the Middle East. So we would introduce the Middle Eastern market, and tell them how emerging it is, how important it is for them to have an account here, to start off business with us."

86 DON'T UNDERESTIMATE OR DOWNPLAY THE RISK BOTH YOU AND YOUR INVESTORS ARE TAKING WHEN LAUNCHING A NEW VENTURE

ABED BIBI CO-FOUNDER, YOUGOTAGIFT.COM
PARTNER, HONEYBEE TECH VENTURES



"Know the risk involved. An entrepreneur should be passionate, optimistic, and hopeful for the future, however, an entrepreneur should also be realistic. They should understand that there's a major risk involved for both you and them."

87 A HEALTHY ENTREPRENEURIAL ECOSYSTEM REQUIRES THAT SOCIETY AS A WHOLE PROMOTES BRAVERY AND EVEN AN ADVENTUROUS TYPE OF MINDSET IN BUSINESS

"With the oil-based step-change transformations of the Middle East's economies and associated changes in lifestyles, individuals' once-natural appetite for risk-taking (such as seafaring and desert caravans) and spotting of opportunities appears to have faded in line with expanding oil production."

DR. KIERAN MERVYN
PROFESSOR, UNIVERSITY OF ROEHAMPTON

"The notion of entrepreneurial cognition considers how we develop the skills of these leaders and whether we can actually teach the skill of spotting opportunities and understanding the innovation pipeline from end to end. In contrast to areas such as Silicon Valley, where risk is applauded and failure is celebrated as learning, the Middle East approaches business development with much more caution. When we are considering what makes a great entrepreneur, it's best to look at the roles innovation and leadership play. Certain personality characteristics are commonly associated with the entrepreneur: perseverance, resilience, patience, curiosity and a craving for knowledge. There's a host of literature around this subject matter and, in the context of a successful entrepreneur, creativity and being an innate risk-taker are often core traits. It is the very spotting of opportunities (and the ability to structure their exploitation effectively and efficiently) that sets entrepreneurs apart."


Rasool Hujair, CEO, Majid Al Futtaim Finance

88 THINK MOBILE FIRST FOR YOUR ENTERPRISE'S ONLINE PRESENCE, AND ALLOCATE YOUR RESOURCES ACCORDINGLY

RASOOL HUJAIR
CEO, MAJID AL FUTTAIM FINANCE

"We live in a different environment [now], where mobile is becoming dominant. It's really personal and it's so powerful that it has the potential to change a lot of our habits and enhance a lot of our experiences."


Sami Al Mufleh, CEO, Hills Advertising, with HRH Princess Dina Mired, Director General, King Hussein Cancer Foundation

89 THINK ON NATIONAL OPPORTUNITIES, AND HOW YOUR ENTERPRISE CAN CAPITALIZE ON YOUR COUNTRY'S DIRECTION AND MARKET DEMAND

"When you have such a big mechanism operating by your side as one nation filled with intelligence, ethics and mutual respect, as an entrepreneur, faith gives you the power and strength to go big -beyond and above your opportunities- and this is when innovation and creativity really kick in."

SAMI AL MUFLEH FOUNDER AND CEO, HILLS ADVERTISING

"I am originally Jordanian, but I have always felt that it was a smart move to set up my professional career in Dubai over 20 years ago. Back then, Dubai was only a project in the making and professionals didn't want to risk it- they're feared investing in a project that wasn't matured as yet. My educational background as a civil engineer with a Master's degree in Business Management gave me the completed vision of my current endeavor, Out of Home (OOH). I was able to create and manage both the commercial and management knowledge in addition to the technical side. OOH media is more than just a medium- I consider it a beautification project that enhances the city. With all the technological innovations Expo2020 will bring us, I am looking forward to see where it will take us in terms of OOH. I have seen all of the ambitious projects become a tangible reality, and I assure that the leaders of this nation could not have done it without its people. So 'connecting minds, creating future' is something that has been already done with the country's operational ethos, and now in light of the Expo winning bid, we go global."

90 DON'T GIVE IN TO SELF-DEFEATING NARRATIVES

TONY HCHAIME WELLNESS COACH

"Without exception, the biggest hurdle I come across when it comes to high performance is the self-defeating thought of: 'It can't be done.'"

91 NOT ALL VCS ARE CREATED EQUAL– FIND THE ONE THAT CARES ABOUT YOUR INDUSTRY, NOT JUST THE ONE WHO HAS THE CASH

"I believe in this region, and in its innovation potential. The Middle East, and the UAE in particular, is in the second inning of mini technology boom, and we expect this to continue as locally based companies continue to bring their new ideas to life. Hopefully, we can help."

ARYA H. BOLURFRUSHAN
CEO, BOLURFRUSHAN INTERNATIONAL GROUP
CO-FOUNDER EMERGE VENTURES



"To innovate on a global scale you need a relatively level playing field; basically you need the infrastructure to educate, develop, integrate and roll out ideas. The Middle East is still developing the ecosystem for the virtuous cycle of innovation to take hold but global trends makes this inevitable; it's just a matter of time. There is a boom on the horizon for the Middle East and it is this changing landscape that makes investing in this region so exciting. A large part of the role of venture capital is to fuel innovation and mass adoption. This fuel comes in the form of capital, structure, access and expertise. Each of these factors plays a critically important role in aiding startups and entrepreneurs– the expertise is just as important as the capital that a VC can provide. When I first started investing, it was something that I did on my own, as a kind of hobby. I ended up investing in 27 startups. I learned a lot about various sectors and regions but more importantly the common pitfalls, the founder's dilemma and the life of a company after the investing honeymoon period. Now that this interest has pivoted into an institution, it has taken on a whole new meaning. We are investing in the structural building blocks of the technology industry and look at VC as a way to build upon the talent and resources in the region."

92 WAITING FOR THE OPPORTUNE TIME TO START YOUR BUSINESS MEANS THAT YOU MIGHT NEVER START

JELENA JAKOVLIJEVIC BIN DRAI **SERIAL ENTREPRENEUR**

"I would advise any entrepreneur, whatever their passion or specific industry, to just go for it. It can be easy to make excuses, but there will always be a reason not to do something– if you are waiting for the right time, you will wait forever. There is definitely a certain amount of risk-taking in being an entrepreneur– starting your own business is hard, challenging and uncertain, but it also offers huge rewards which outweighs the fear of taking a chance."

93 ESTABLISHING INTERNAL PAYMENT SYSTEMS AND REGULATORY FRAMEWORK BENEFITS YOUR BUSINESS IN MORE WAYS THAN JUST BOOKKEEPING

"Payment solutions for SMEs are fast evolving to meet the needs of your business, so explore your options and make these solutions work for you. From simple things like choosing your business payment card to enlisting the help of an efficient online management system– you can increase productivity, streamline your financial processes, and keep your mind focused on the big opportunities ahead."

ANDRE HATTINGH
HEAD OF COMMERCIAL PRODUCTS CEME, VISA

"Whether you're a small business, entrepreneur, independent contractor or sole proprietor, operational efficiency is increasingly critical for you to remain competitive and to drive real growth beyond cycles. Financial processes such as payment management are a critical component of running your business and you need control, convenience and cost-savings. Payment management is designed to enhance the efficiency of small businesses processes and improve your bottom line, better manage your cash flow and help growth– not just with startups, but for those who need to grow to the next stage."

94 BEFORE YOU DO ANYTHING WITH YOUR BUSINESS, MAKE SURE THAT YOU'VE (SERIOUSLY) DONE THE HOMEWORK



H.E. SHEIKH FAISAL BIN QASSIM AL THANI
CHAIRMAN, AL FAISAL HOLDING

"Carry out full legal, financing and environmental due diligence when evaluating any opportunity and before making any business decision."

95 LEARN HOW TO TELL THE STORY OF YOUR BUSINESS WITH INTERESTING LESSONS THAT YOU HAVE LEARNED FROM BOTH POSITIVE AND NEGATIVE EXPERIENCES

"Adding the human element to the story will help set your story apart from your competitors. Don't be afraid to talk about your failures and the lessons you have learned. The most successful entrepreneurs have made mistakes and learnt from them– that is what makes you different."

SUNIL JOHN
CEO, ASDA'A BURSON-MARSTELLER

"As an entrepreneur, no one will be better at telling your story than you. In our overly-messaged society, it is important to ensure that your master narrative is carefully crafted to not only appeal to all stakeholders but is also memorable, to the point and interesting. A successful master narrative should answer a few fundamental questions like what is your back story? What challenges do you face? What are the stakes? What is the pay off? And finally, what is the future promise?"



96 CONTENT CREATION FOR YOUR BUSINESS IS A MULTIFACETED CHALLENGE THAT SHOULD CENTER AROUND ORGANIC SHAREABILITY VALUE

ALEXANDER MCNABB AUTHOR AND CONSULTANT



"Content made for your consumers to share is your ultimate goal. You want people talking about you, offering your insights and experience on to others, thereby giving you their effective endorsement. Remember how hard PRs used to try for endorsement in the good old days? Well, you're still aiming for it, but in the form of sharing. If your content isn't shareable, it's back to the drawing board. The one question you need to ask when you're reviewing any proposed content offering: "why would I share this?"

97 PLAY TO CO-FOUNDER STRENGTHS AND ENSURE THAT DIVISION OF LABOR MAXIMIZES EACH PERSON'S SKILLSET AND PERSONALITY

"It's critical when starting a business that you get the right people around you to help make the company a success."

SAMI KHOREIBI FOUNDER AND CEO, ENVIRONMENA



"I am fortunate that my co-founders are old friends of mine. Erik Voldner is the Executive Director for Operations, and responsible for overseeing the company's operations and business development activities. And Sander Trestain is the Executive Director for Projects and oversees the construction, commercial contract negotiation, project management and contract tendering. One difficulty in our partnership is that we have quite different risk tolerances. My approach to winning new business and growing the firm is quite aggressive, whilst their approaches are more studied. This works well for the business because we balance each other out and take a more measured approach! We all have a passion to succeed; we work hard and have a high tolerance threshold– a must when starting a business! Also, we have a compelling mix of engineering and old energy skills, perfect for pioneering change in the energy sector."

98 FOCUS ON THE MARKETS THAT SUIT YOUR ARENA OF BUSINESS BEST, AND DON'T STRAY INTO PRODUCTS AND SERVICES THAT YOU AREN'T PERSONALLY ACCLIMATED TO

"I think Dubai of the best cities for the high-end hospitality business. It's such a nice city; you have so many different nationalities, a beautiful crowd. Very good clients who like to go out to good places to get good service, good food, get a good product. That's exactly what we're bringing to them."

EVGENY KUZIN CO-FOUNDER, BULLDOZER GROUP

"In a challenging arena like hospitality there are many factors that influence success, but the most important thing is synergy. You have to be the right person to open the right venue. We knew the market, from visiting and from living here in Dubai. You have to exactly know what you want to deliver about the project. When you know what you want to give to the people and what you like yourself, and you're proud and passionate about it. It's simple. We find Dubai is very attractive. I came here six years ago, and I used to stay in Abu Dhabi. We first came here for the investments and properties, and then we turned to the F&B business."


Evgeny Kuzin, co-founder, Bulldozer Group

99 NO MATTER HOW GOOD YOUR PROFITS LOOK, NEVER ALLOW COMPLACENCY TO SET IN

NATHALIE HADDAD
FOUNDER AND MANAGING DIRECTOR, RIGHT BITE

"It's been over 11 years and there are many lessons I have learnt from my business endeavors but one of the main ones is that I believe you can never sit back and say. 'That's it! I have made it!' You always have to be on top of things; and continuously educate yourself, your team and develop your offerings; the market is always changing and you have to be ready to change with it."



Khalifa Saleh Al Haroon, founder and CEO, Haroon United Group (HUG)

100 PEOPLE MAY NOT UNDERSTAND YOUR IDEA INITIALLY, BUT ONCE YOU'VE DEMONSTRATED TRACTION YOU'LL FIND IT MUCH EASIER TO PITCH FOR FUNDS AND GENERATE SUPPORT

KHALIFA SALEH AL HAROON
FOUNDER AND CEO, HAROON UNITED GROUP (HUG)

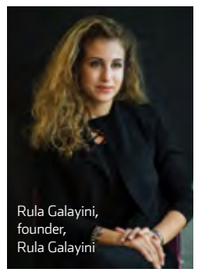
"I knew that to generate revenue off of my website, I would need to come up with a plan for expansion and reach a critical mass. Since growing a brand takes time, many investors didn't want to wait… I am glad that I didn't take any investment now though, some of the same institutions I asked years ago now ask me for support. Sadly, it was hard for them to wrap their head around a business that didn't sell anything and just generated revenue off advertising."

101 DO CONSIDER CROWD-INVESTING AS A VIABLE FUNDING ROUTE FOR YOUR VENTURE

"Crowdinvesting shows credibility and confidence on the entrepreneur's behalf about the potential of the company."

RULA GALAYINI FOUNDER, RULA GALAYINI

"Crowdfunding involves accepting donations for an idea, but then not necessarily being accountable for it where as I wanted the message that I had a clear business plan and was dedicated to the growth of my business. Accepting to be held accountable gives investors confidence. Likewise, by giving investors a share of the company through crowdinvesting, you gain mutual interest and they become dedicated to facilitating or accelerating the growth of the business. Investors see it as good way to become part of an interesting concept with a minimum investment capital. They gain an emotional sense of ownership that is both motivating to them, and productive to the entrepreneur. There is also an aspect of giving back to the local economy that is quite noble. Typically, investments were poured into telecom and service industries, but slowly unconventional industries are being considered, providing solutions to entrepreneurs from diverse backgrounds."


Rula Galayini, founder, Rula Galayini

102 IN TODAY'S HYPER COMPETITIVE MARKET, YOUR CLIENTS NEED TO BE DAZZLED, NOT JUST SERVICED

MARIANNA BOGUSLAVSKY
FOUNDER, BOGUSLAVSKY & CO.

"Over-deliver, and then over-deliver some more. I've seen this the hard way: doing only what you've quoted/agreed upon/promised is just not enough to keep clients happy. You need to go the extra mile if you want to convert those clients into return clients, and if you want to build your business by positive word of mouth. Once I started exceeding client expectations, I noticed immediate results- from being asked to quote on extra services to being recommended to their connections. In the first year of running your own business, make sure your focus is on putting in the extra time and effort to deliver phenomenal work and offering terrific service to your clients."

103 STRATEGICALLY CONSIDER THE EQUITY PERCENTAGE YOU'RE GIVING UP– TOO MUCH OR TOO LITTLE GIVES POTENTIAL INVESTORS FOOD FOR THOUGHT

"As a rule of thumb, entrepreneurs should give up anywhere between 15% and 33% in the earlier rounds of funding- 15% is just enough to give investors skin in the game, and 33% can indicate that the entrepreneur is not that excited about his or her business because they're giving up a significant chunk."

AMIR FARHA CO-FOUNDER, BECO CAPITAL



"When looking to invest in a startup, the first thing we do is build a capitalization table, which shows the different funding rounds that have been raised by the business, the investment and the number of shares (with percentages) owned by each shareholder. Once the historical cap table is built, and you've reached the current shareholding, you need to insert the new funds required and provide an assumption for the valuation. This should help generate a price per share for investors. Once we have established a working model, we would then make an assumption on the number and sizes of the future rounds required (since we invest early, there is likely to be a further two or three rounds of funding). The future rounds, if all goes well, will be done at higher valuations, but will also dilute all shareholders including the investor. When we invest, we assume that we would at least participate on a pro-rata basis (meaning we would invest the required amount that will keep our shareholding at the same level)."


Simon Hudson, founder and CEO, Brndstr

104 DEMONSTRATE YOUR DEDICATION AS AN ENTREPRENEUR TO GENERATE INVESTOR INTEREST AND INSPIRE INVESTOR CONFIDENCE

"I have heard investors say that they need a 100% focus on an idea to consider putting the cash in, and I can see why."

SIMON HUDSON FOUNDER AND CEO, BRNDSTR

"My US$1.6m seed raise did not just take a month or even a year- I have been in training for most of my life. In my case, since the age of 15 I was always crafting an idea, trying to start a business, and become the next Richard Branson. Taking the mistakes on board and learning along the way, I was able to achieve a major pivot in my career and successfully raise the seed capital I needed. To generate investor interest, having a prototype is key. Without this concept and proof that what you are wanting to build will work, it's hard to find someone who will truly get what you are doing, and who will believe in it. Also there needs to be evidence of financial commitment from your side. For myself, other than the lifetime of dedication and money spent on tweaking my skills, I also invested through partners and personal savings over $120,000 into Brndstr before any seed funding was raised. Not only did this show that I was serious about taking my company forward, it also reduced the risk for our investors in turn giving them more confidence."

105 SOME OF THE MOST STABLE BUSINESS MODELS IN THE WORLD RELY ON ONLY ONE QUESTION WHEN FORMULATING NEW OFFERINGS: WHAT DOES MY CUSTOMER WANT?

SALINA HANDA
FOUNDER, SENSASIA URBAN SPA

"Never lose sight of what your clients are coming in for."

106 YOUR SUCCESS AS A 'TREP DOESN'T NEED TO BE MEASURED BY PROFITS, THE LEARNING CURVE IS VALUABLE, TOO

AFIYA KHALED
FOUNDER, AFIYA KHALED MAKEUP ARTISTRY

"The most challenging -but exciting- aspect of entrepreneurship is the uncertainty. It can be very nerve-wracking going to bed not knowing if your hard work will pay off. However, I find it very exciting because eventually, regardless of the result of every project, there is a lesson to be learned."

107 DESPITE THE FACT THAT YOU MIGHT FACE MANY COMPETITORS WITH SIMILAR OFFERINGS IN THE MARKET, GOOD QUALITY AND SERVICE CAN HELP TO DETERMINE A POSITIVE OUTCOME FOR YOUR BUSINESS

ALI AL AMINE
MANAGING DIRECTOR, FITREPUBLIK

"The barrier to entry to entrepreneurship is much easier in this part of the world, because all the foundations are all laid down in place. The economy is also a rich one, and so that also helps a lot. At the end of the day, this is a generous market, and more importantly, there is a fight for quality. The consumer in Dubai is a consumer that seeks quality. I think when we compare ourselves to quality service providers, I think there is an opportunity for us to share the market and coexist in a healthy manner."


Ali Al Amine, Managing Director, FitRepublik

IS A CHAIR JUST A CHAIR?

MOST PROFESSIONALS SPEND *54.9% OF THEIR LIFE SITTING ON A CHAIR

THAT'S WHY CHOOSING THE RIGHT CHAIR IS THE MOST IMPORTANT DECISION AT WORK TODAY

- Causes lower back pain
- Increases stress in shoulders & arms
- Adds pressure on back muscles
- Creates tendency to slouch
- Uncomfortable!

- Relaxes shoulders when typing
- Reduces eye strain, fatigue and headaches
- Increases productivity & work performance
- Ventilation avoids perspiration
- Feels good!


Common Office Chair

One of our Chairs

At Al-Futtaim Interiors we understand that a chair can make the difference between a great working environment or an uncomfortable one

Call us to find out how we can make a difference to your office

*Source: Oxford University

Al-Futtaim interiors

800 INTERIORS 468374677

An Al-Futtaim group company

VOLVO : THE POWER BEHIND CONSTRUCTION



Watch video

volvoce.com

Volvo Construction Equipment

famco

Al-Futtaim Auto & Machinery Co. LLC
United Arab Emirates: 800 FAMCO(32626) **Saudi Arabia:** 800 1244414
Bahrain: +973 1783 0226
e-mail: famco@alfuttaim.ae **www.al-futtaim.com**

An **Al-Futtaim group** company

www.famcouae.com www.famcosaudi.com

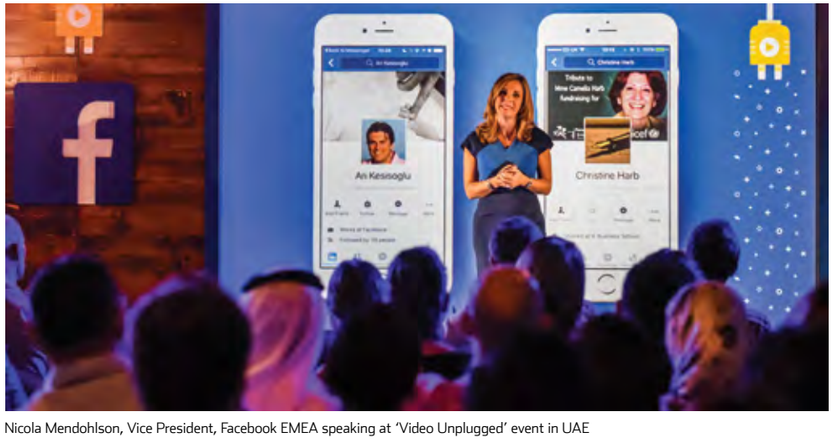
Setting your enterprise on a growth trajectory

NICOLA MENDELSOHN
VICE PRESIDENT, EMEA, FACEBOOK

How Facebook can help small businesses scale up

By Aby Sam Thomas

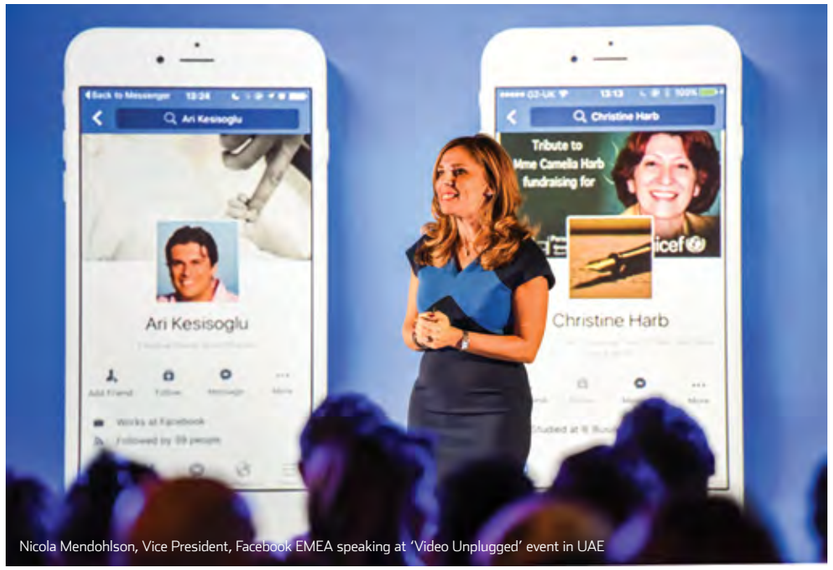
For someone who was declared by *The Telegraph* as "the most powerful British woman in the tech industry," Nicola Mendelsohn seems to be absolutely at ease with the title conferred upon her by the U.K. newspaper for her role as Facebook's Vice President for the Europe, Middle East and Africa regions. Her calm, easygoing demeanor made it easy for me to talk with her when she paid a visit to Dubai in November last year, which was also when Facebook announced that it had more than 100 million people accessing the social network through mobile devices in the MENA region. According to Mendelsohn, these figures are a reflection of the changing nature of not just the audience Facebook caters to, but also Facebook as a platform as well. "I think it's [been] two and a half years since I have joined [Facebook], and I think the biggest change I've seen in this period is that Facebook is [now] a mobile-first company, without question," she says. "I also think the Middle East is a mobile-first region. The adoption of technologies across all the different countries here is really significant: the adoption of smartphones [is growing], people are coming on through feature phones as well, so people are consuming a lot of content. And I think the biggest difference we see here is the love of video- video has exploded on mobile! And a huge number of people in this region are consuming video, and really enjoying video on mobile as well. So I think if you are a business and you want to connect to people in an engaging way, the way to do that is through video on mobile. There is no question. And we are seeing more and more people doing that, more and more businesses."



Nicola Mendohlson, Vice President, Facebook EMEA speaking at 'Video Unplugged' event in UAE

Mendelsohn is not exaggerating when she says video has exploded on Facebook- the company has stated more than eight billion videos are being generated on the social network every day, with more than 500 million people watching these videos on a daily basis. The MENA region, in particular, has been an early adopter in terms of video content on Facebook- not only is the audience here receptive to it, Mendelsohn notes that MENA businesses, regardless of whether they are multinational corporates or startup enterprises, have been setting benchmarks of sorts for the rest of the world by creating compelling and creative video content to market themselves on Facebook. The younger companies are the ones that are standing out in this realm though- Facebook's leveling of the playing field in terms of access to its advertising tools means that businesses now have equal opportunities to make the social network work for them. "I come from a family of small business owners, and if my grandparents and my parents were told that one day they could use the same tools as the world's biggest advertisers, I think they would never have believed it- and yet that is absolutely true today," Mendelsohn says. "All the tools that exist are virtually the same, [no matter] if you are one of the world's biggest advertisers, or if you are just starting up… Actually, I think that some of the most innovative and most entrepreneurial of our advertisers are small business owners, and that is definitely true in this region as well, where we see people looking to connect with the people that matter to them. They are using Instagram extensively -Instagram here has really taken off with small business owners as well- but they are using Instagram plus Facebook, and they are connecting to people through Messenger and WhatsApp as well. So they are using a whole suite of [tools] in ways that we are not even [using]- they are ahead of us sometimes. And that's the thing to say [to other businesses], is to test and learn."

Mendelsohn uses the example of the UAE-based startup Mini Exchange (winner of the E-Commerce Agility Achiever title at *Entrepreneur Middle East*'s 2014 Enterprise Agility Awards) to illustrate her point. This online retailer catered toward parents and kids launched in 2014 with a portfolio of just over 500 products, and it today offers more than 30,000 products from 250 brands around the globe. Its growth curve has been remarkable, to say the least- the company recently completed a seed round funding of US$1.1 million, and Mendelsohn says that Mini Exchange founder Sarah Appleton has attributed 20% of her revenues as having come through advertising on Facebook, with online sales being driven through its custom audiences and lookalike audiences tools to reach parents across the MENA region. This is just one example though, and Mendelsohn notes the availability of several other such stories to take inspiration from. "I think that if you are a business owner, and you are very clear on what your business is, and you're very clear on the sorts of people you want to target, then Facebook and Instagram are a fantastic way to do that," she says. "And what we can make is that Facebook and Instagram are the best mobile platforms to connect businesses with people, and they are the best way to go and advertise products as well." But this isn't to say that one should approach marketing on Facebook and Instagram as being one and the same- Mendelsohn strongly advises against a one-size-fits-all mentality for this matter. "I think Facebook is a place that you come to be connected with your family, your friends, the businesses- you come to Facebook to discover," she explains. "Instagram is born visual, and it's born visual mobile- so it's often a place you come to be inspired. And there is a difference between discovery and inspiration. On Instagram, you might follow people you don't know- you might have celebrities, channels, entertainment. On Facebook, you're not as likely to do that. So there is a difference. But the beauty is they can also work together really well. So we've seen lots of cases where you might start on Instagram and then follow the retargeting through on Facebook, or vice versa, for different reasons, depending on what it is that you are trying to achieve."



Nicola Mendohlson, Vice President, Facebook EMEA speaking at 'Video Unplugged' event in UAE

"THE MIDDLE EAST IS A MOBILE-FIRST REGION. THE ADOPTION OF TECHNOLOGIES ACROSS ALL THE DIFFERENT COUNTRIES HERE IS REALLY SIGNIFICANT: THE ADOPTION OF SMARTPHONES [IS GROWING], PEOPLE ARE COMING ON THROUGH FEATURE PHONES AS WELL, SO PEOPLE ARE CONSUMING A LOT OF CONTENT."

Mendelsohn stresses on the need for businesses to be clear with what they are trying to achieve with their marketing efforts on Facebook- because that essentially spells out how they should go about the same, and thereby bettering their chances at reaching their desired consumers. "You know your business better than anybody," she says. "You know your consumers better than anybody. With that knowledge and with that insight, I think you can do extraordinary things, because you can go out and target your audiences, in a way that in the past, it would have just been whoever was passing you on the streets of Dubai- now, you can target similar sets of people anywhere in the world, and I think that's a fantastic opportunity. So I think the message is -and what I have learned from the world of tech is- to test and learn. Test and learn- and learn also when it doesn't go right, because it doesn't always go right. I'm not saying that everything's perfect- sometimes you might get the targeting wrong, sometimes you might get the creative wrong. But the important thing to do is to make sure you go back, evaluate, build on and double down on the successes- because that's what really matters." Being innovative is of the essence, of course, and the relatively young nature of Facebook as a platform allows for such experimentation to happen in a big way. "A big idea, told well, told simply, and told in a creative way is one that will just emote with you and also draw you in as well," Mendelsohn explains. "So that's what I would say [to businesses]: be true to your product, be true to your instincts, and also be creative in how you tell your stories. You want to stop people- you want to stop their thumbs in their tracks as they are scrolling through, and arresting imagery and arresting videos are the things that will grab people's attention. And they will also make sure that your business is the one that they stop on, dwell on, and hopefully go and buy from as well." ▪

MAKING AN IMPACT

NICOLA MENDELSOHN'S TIPS FOR SMALL BUSINESSES MARKETING ON FACEBOOK

1. LIST YOUR GOALS, AND MAKE THEM MEASURABLE

"Know what you are trying to achieve. Be really clear about your objectives, because if not, you won't know what to measure afterward."

2. KNOW WHO IT IS YOU WANT TO REACH, AND STRATEGIZE FOR THAT SPECIFIC MARKET

"Be very clear about who your target audience is. Think about the target audience and their newsfeeds, and how you can stop them in their tracks. What will be the creative, message, offer or thinking that will really stop them and get them [interested]?"

3. EXPERIMENT… AND THEN EXPERIMENT SOME MORE

"Just because you don't get it right the first time, that doesn't mean you have done it completely wrong. Go back, try again, and I promise you that you'll see really strong results- so, just go for it."

TIP THE SCALES IN YOUR FAVOR IN 2016

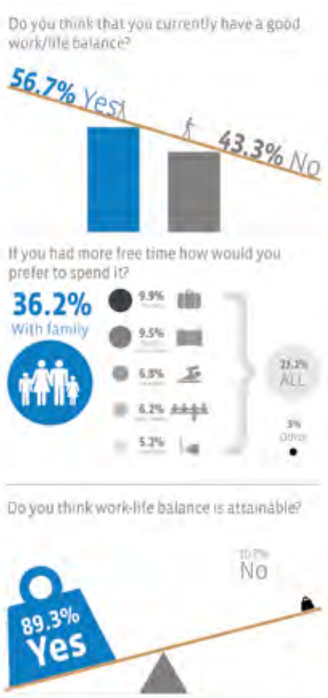
ACHIEVE WORK-LIFE BALANCE AS AN ENTREPRENEUR

By Suhail Al-Masri

It is that time of the year again. The time to not just eat, drink and be merry, but also to make New Year's resolutions. A very popular New Year resolution professionals make in the Middle East is to achieve a better work-life balance. According to a regional poll by Bayt.com on the top New Year resolutions among professionals in the Middle East, 12.8% said they want to spend more time with family and friends; 11.8% said they want to work out more; 9.2% said they want to take more vacations; and 5.6% said they want to meet new people.







Our poll on work-life balance has revealed that the ability to maintain a decent work-life balance is key to achieving personal happiness and job satisfaction in the region. While 56.7% of professionals agree that they have achieved a good work-life balance, 43.3% claim they have not. The same poll shows that 26.9% of respondents feel the area most affected due to work-life imbalance is their mental health. For 15.6% of them, the imbalance is felt to hinder their professional and personal growth, and for 7.8% the imbalance deters performance on the job. Only 12.8% of professionals polled agree that what they like most about their job is the level of work-life balance achieved. For many entrepreneurs, creating a work-life balance is nearly impossible. Entrepreneurs generally struggle with managing their working hours, spending quality time with loved ones and personally-fulfilling activities, and at the same time, getting enough sleep, healthy meals and exercise. With the odds stacked against them, how can entrepreneurs achieve the dream of work-life balance? Here are just a few tips to help even the busiest of entrepreneurs strike a balance between personal and professional life.

1. BE CLEAR ABOUT YOUR PRIORITIES

Take some time to revisit your values and priorities, and understand what really matters to you most. Is it money, and if so, how much do you really want or need? Is it time with family and friends? Is it freedom to pursue hobbies and interests? Is it accelerated professional growth and recognition? Once you have come to grips with what you truly value most, you can seek to focus on that area and accept changes, even compromises in others, as you minimize distractions in search of a better balance. According to our poll, ›››

INFOGRAPHICS © BAYT.COM



64.8% of respondents would agree to an income cut if it would allow them more free time. The poll shows that 14.8% feel better prioritization of home and work tasks is key to achieving a better work-life balance.

2. SET SMART GOALS

As per the same poll cited above, 63.2% of professionals admit that they usually work outside of regular work hours, and 27.8% admit that they do it out of necessity. Often, this is due to poor planning and lack of clarity on what constitutes success on a task or project. Without SMART goals, you are invariably setting yourself up to an unhappy scenario. Unless you understand where the goalposts in life are, you are almost sure to miss them every time. Ask yourself in your professional and in your personal life at very regular intervals where you are planning to go and how soon you need to get there to have a very clear vision of success and then plan a clear path to get there. Without careful planning and a sound vision and measure of success, you may exert more effort than needed in some areas of your life at the expense of others you value equally or more.

3. OPTIMIZE YOUR PRODUCTIVITY

22.2% of respondents in the work-life balance poll believe that greater productivity is most needed to achieve a better work-life balance. Think of all the time you can free up to do other things if you improve your productivity levels through that much extra effort, focus, efficiency, or learning. The most ambitious and successful entrepreneurs are lifelong learners committed to always being ahead of the curve in the learning it requires to achieve leadership in their domain.

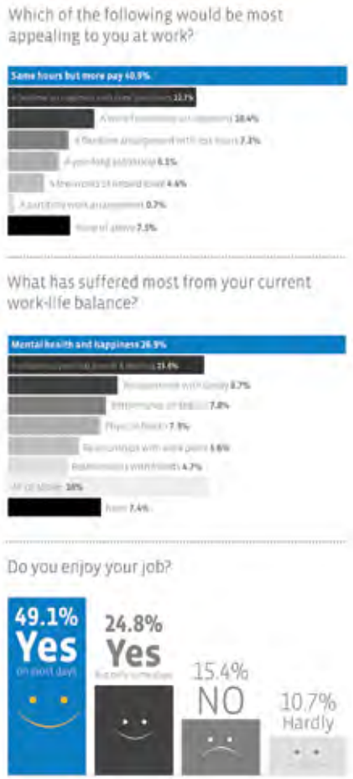


4. GET ORGANIZED

Poor organization could lead to your work hours bleeding into your personal time and to that constant feeling of panic and confusion. Get organized to regain control over your life. Start the year with a clear vision and an annual plan for both your personal and professional life. Clear your mental and physical spaces and make room for the new by relieving yourself of clutter and thoughts and habits that have not served you well in the past. To-do lists are a great tool to help you both organize and prioritize your daily tasks. Keep your lists realistic; if you find that you have too many things to do and too little time, you need to either prioritize or schedule to do them later.

5. CHOOSE A HEALTHY LIFESTYLE

Bayt.com's work satisfaction poll shows that 39.3% of professionals are occasionally affected by work-related stress, and as many as 34.8% indicate work stress affects them most of the time. This may be correlated to the fact that 46.7% of professionals admit that they don't spend enough time with their family and friends and 57 % say they don't spend enough time exercising. Work-related stress can eat away into not only your productivity, but also your personal and family time. Often, managing work-related stress is largely about managing expectations. Ask yourself: is there an easier and faster way to complete your more stressful tasks? Or perhaps there is no easier way, in which case you need to ask for help. Work-life balance begins with managing stress by committing to a healthier lifestyle that includes better time management, better eating habits, regular exercise and a generous time allocation to activities that make one feel truly satisfied, fulfilled and happy.



6. CELEBRATE YOUR WEEKEND

The weekend is yours. And just as you set a daily planner for tasks at work, make sure you do the same for your weekend and time off work. Schedule activities with family and friends, take the kids on a weekend trip, go camping, hiking, biking; just make sure you do allot a couple of hours solely for your personal well-being. Indulge in a spa session, a soul feeding mini-retreat, a long walk or any other activity that makes you relax and unwind. You've worked hard all year to make ends meet and you absolutely deserve it! No matter how much you love your business, remember, you are working to live; not living to work. 33% of professionals believe a better work-life balance would cause them to feel more fulfilled overall, as per a recent poll by we executed on happiness and personal fulfillment in the Middle East. ▪



Suhail Al-Masri is the VP of Sales at Bayt.com. Al-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.

The PURSUIT continues.
PURSUIT to tap opportunities,
to set new benchmarks,
to offer a world class shopping experience.

650,000 shoppers per day
110 stores
9 countries
The PURSUIT continues.

Ranked as No.1 Hypermarket Chain in the region by PlanetRetail UK

HYPERMARKETS.
SUPERMARKETS.
DEPARTMENT STORES.
Buy better.

LuLu
Where the world comes to shop.

www.luluhypermarket.com www.facebook.com/LuLuHypermarket www.twitter.com/luluhypr luluwebstore.com

#TAMTALKSTECH

Welcome to the new year! It's a great time to tune up your tech, and opt productivity boosters- be it at work or at play.

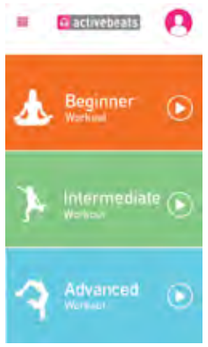
GET IT DONE
MICROSOFT UNVEILS SURFACE PRO 4

Surface Pro 4, dubbed the tablet that can replace your laptop, is thinner, lighter and faster. At only 8.4 mm thin, it features a 12.3-inch PixelSense Display and 6th Generation Intel Core m, Core i5, or Core i7 processor which enables you to get more done on the go. With up to nine hours of battery life and a redesigned cover featuring a mechanical keyboard with optimal key spacing to quickly take the device from tablet to laptop, it's made to facilitate your productivity. The Surface Pro 4 Type Cover also comes with an optional fingerprint scanner bringing you the convenience of Windows Hello. Microsoft also improved Surface Pen which now features 1,024 levels of pressure sensitivity, so you can write, draw and mark documents with precision ink on one end and an eraser on the other. Whether you prefer to write by hand or type, you can get it all done with Surface Pro 4.



Surface Pro 4

BE ON BEAT
DAMAN AND SONY LAUNCH ACTIVEBEATS



If getting fit is at the top of your list of resolutions, Daman and Sony Music Middle East may be able to help you succeed. The companies joined forces to create ActiveBeats by Daman, a mobile application that uses the power of music to make physical activity more enjoyable. While listening to music during exercise is certainly not a new concept, ActiveBeats does give it an interesting twist: the app contains music overlaid with fitness instruction allowing you to get the latest hits and exercise tips while you're training. You can choose from dozens of songs, including Arabic music, with three different levels of intensity. The tips, available in both English and Arabic, could be the motivation you need to bang out that last rep or two. ActiveBeats can be downloaded for free from the App Store and Google Play for iOS and Android powered mobile phones respectively. Get downloading and hit the gym!



WD My Cloud OS 3

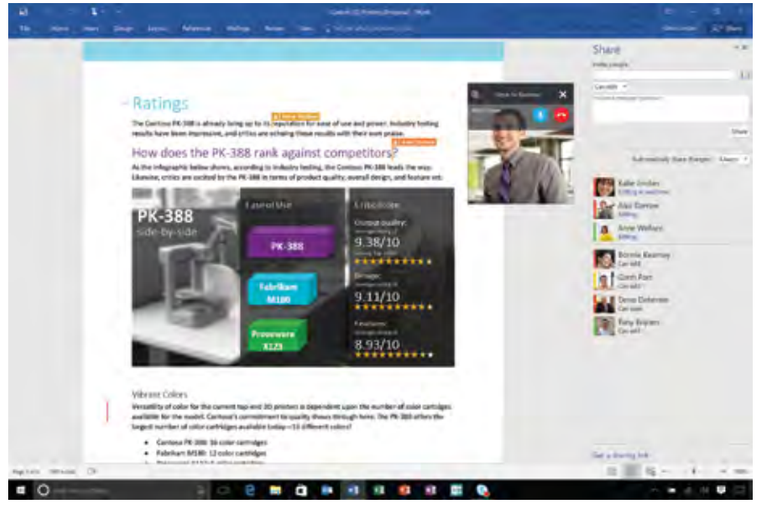


USE PROTECTION
WD RELEASES NEW OPERATING SYSTEM

WD My Cloud OS 3 is the new, redesigned operating system that powers WD personal storage devices. It features an intuitive user interface, automatic file synching, backup and a streamlined photo gallery you can view on any PC, Mac, iOS or Android device. Through two new services, you have more control and privacy over your personal data. MyCloud.com provides global access to My Cloud via a web browser and enables file collaboration and comprehensive access management. WD Sync is the feature that synchs data across devices to backup media files on your smartphone and it also enables support for Chromebook and Chromecast. In addition to new software upgrades, WD has also introduced a new version of My Cloud Mirror personal cloud storage devices, featuring two hard drives set to Mirror Mode (RAID 1), ensuring content is stored on one drive and automatically duplicated to a second drive. My Cloud Mirror personal cloud storage includes the new features announced for My Cloud OS 3 and an improved processor and 512 MB RAM for faster file transfers and application support.

KEEP CONNECTED
MICROSOFT OFFICE 2016

Office 2016 delivers new versions of the Office desktop apps for Windows, including Word, PowerPoint, Excel, Outlook, OneNote, Project, Visio and Access. By subscribing to Office 365, you can get always-up-to-date, fully installed apps for use across all of your other devices too. That's any device -whether powered by Windows, iOS or Android- you can start work on one and finish on another. This move by Microsoft adds mobility to any work environment and enables teams to work together more seamlessly. Combined with services, such as OneDrive online storage, Skype for Business, Delve and Yammer, Office 2016 has the power to push your business forward.





#TAMTALKSTECH 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 @GlobalGazette.

THE FUTURE IS... HERE

TEN TECHNOLOGY TRENDS THAT (MIGHT) CHANGE OUR WORLD IN 2016

By Rani Nasr

If you ask Google, "When will the singularity happen?" then you will get this answer: "[Ray] Kurzweil estimates that the singularity will happen in the year 2045. But that's not all. The singularity, which is to say a humanity which has merged with technology, will turn its own intelligence into pure energy and saturate the universe at, or beyond, the speed of light."



The F015 Luxury in Motion autonomous drive concept car by Mercedes-Benz unvelied at the 2015 International Consumer Electronics Show

It sounds like something out of an Isaac Asimov sci-fi story, but if we take a look at the emerging trends of today and the speed at which they are evolving, we would realize that the speed of that advancement towards a humanity merged with tech is increasing at an exponential rate. There's lots of hype going around tech circles about robots taking human jobs and self-driving cars making driving the horseback riding of the future, but it doesn't just end there. The beautiful (and perhaps even intimidating) spectrum of technology is still unfolding, and 2016 is a crucial turning point on many levels. Here's a forecast on what we think will happen in the coming 12 months:



1. ALGORITHMIC PERSONALITY DIAGNOSIS

Social feeds have already shifted the concept of personal branding into what people share online, and how people interact in a virtual space. This diagnosis will be taking it one step further by having a computer program use an automated algorithmic personality detection function to determine your character based on your curated online persona, subsequently fitting you into one of its predefined categories. If you're a StumbleUpon user (like me), you're already familiar with the StumbleDNA concept which determines your digital footprint based on the stuff you like and suggests related things. Facebook and YouTube already use similar algorithms, but StumbleDNA has a beautiful visual interpretation that really puts things in perspective for the platform's user base. According to the *Harvard Business Review*, 2016 will be the year that these algorithms will spread out to be used by insurance companies, banks and other financial institutions, and your potential employers to determine the type of person they're investing valuable time and money in. We're not as unique as one might think, and computers have already figured us out.

2. ARTIFICIALLY INTELLIGENT EVERYTHING

Though controversial, the rule is pretty simple: if there's a human that can do it, there's an AI that can do it better. We've seen IBM's Watson beat the best human contestant on trivia show *Jeopardy*, and on a more serious note, it's aiding thousands of doctors today in research and diagnosis. At the time of writing, researchers at the Massachusetts Institute of Technology, New York University, and the University of Toronto, reported a new type of visual machine learning in the journal *Science* in which "a computer vision program outperformed a group of humans" when trying to identify handwritten characters based on a single example. The achievements that are happening in neural network technologies in speech detection, image recognition, and even art creation, are bringing machines closer to rivaling and potentially surpassing human capabilities. In fact, almost every industry in the world is witnessing an exponential rise in artificial intelligence within its core processes: customer service, finance, transportation, toys, aviation, news, and more- not to mention Siri, Cortana, Google Now, and the rise of the artificially intelligent personal assistant. Let's hope they won't run away and decide to form a singularity like in Spike Jonze's blockbuster movie *Her*.



3. EVERYONE IS A PROGRAMMER

Just last month, Microsoft launched PowerApp, a platform that allows users to create their own application for iOS, Android or Windows without any prior knowledge of coding. Although Microsoft did not introduce this concept, they sure did bring app building possibilities to the fingertips of many more individuals and SMEs just because of the giant that Microsoft is. The Microsoft blog shared that according to Gartner, "through 2017, the market demand for mobile app development services will grow at least five times faster than internal IT organization capacity to deliver them." Services similar to PowerApp are to programming what Instagram is to photography, giving the average person a user-friendly and accessible solution.

4. BACKDOORS AND SECURITY DEBATES

Backdoors are sets of code that enable manufacturers upgrade our devices and services without our direct interference. However, these backdoors can also allow unwanted intruders into our personal data. Given the various situations of political and civil unrest around the globe, and that many of these movements are digitally-enabled, controversy is rising on the ethical ownership of people's personal data. Should governments or corporations be allowed to access your data just because you belong to a group that may be viewed as a threat? Add that to our first point on this list and we're onto something really intrusive, and potentially dangerous.

5. AUTONOMOUS ROBOTS

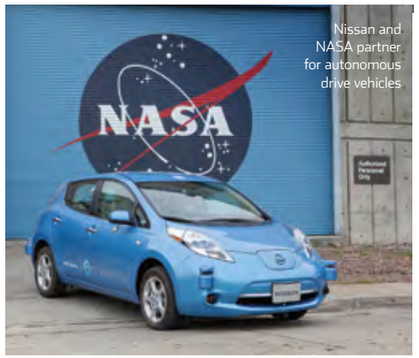
Autonomous robots are intelligent machines that can perform tasks without human interference or assistance. Amsterdam has already set loose a robot in their airport that helps lost travelers find their gates. Self-driving cars and drones also fit into this category. Amazon will be ›››



Microsoft's PowerApp, a platform that allows users to create their own application without any prior knowledge of coding

MICROSOFT POWERAPP IMAGE © MICROSOFT | HER MOVIE POSTER IMAGE COURTESY ITALIA FILM

launching their drone delivery service, Mercedes will be launching their self-driving cars, and the whole world will be tinkering with DIY autonomous bots. We're not going to dig into the military application of autonomous robots, but one should note that this could be where these robots are really exploitable in terms of their full potential.



Nissan and NASA partner for autonomous drive vehicles

6. DRONES

In addition to drone delivery services, riot-control drones, drone video shooting, agricultural drones and lots of other applications, programmable drones are taking online markets by storm. Drones are low-cost, readily accessible and they can be programmed to do pretty much anything. Airspace will look a bit different in 2016, and we should get used to looking up at a drone looking back down at us. The industry will need some new legislations to regulate airspace safety, privacy and personal security.


Switzerland-based Flyability won the US$1 million grant in the international category of the 2015 Drones for Good Award staged in Dubai, UAE.

7. QUANTUM COMPUTING

Google and NASA just announced that their quantum computer really works and that it's 100 million times faster than our normal computer- while there are some naysayers who have poked holes in this claim, the general consensus seems to agree with the staggering announcement. The implications of this, if it is indeed true, are still far beyond human imagination. We can't even begin to understand what this will mean for the future, but let's just imagine a scenario where a self-improving AI is dwelling in these processors and mimicking human behavior. I would recommend a viewing of Johnny Depp's *Transcendence* or the underrated *Ex Machina* to explore the realm of such a future.


The world's first 3D printed office was announced in 2015 by the Emirate of Dubai. According to a statement released by the UAE National Innovation Committee, the one-story prototype building will have approximately 2000 sq. ft. of floor space, and will be printed layer by layer by a 20-foot tall 3D printer.

8. AMPLIFIED KNOWLEDGE

We already live in a world where all information is accessible to everyone at the edge of our hyper-connected fingertips. Many discussions these days end with someone saying that they will Google the topic under debate. We act as nodes in different networks of knowledge just by being present online, and channeling the information that interest us. To take this further, scientists at University of Southern California have been developing a cognitive neural prosthesis that works like a mental exoskeleton that enhances and restores memory functions. This implies that Kurzweil's vision of merging a digital processing core with our organic prefrontal cortex to augment how we process knowledge and connect with each other is not just the stuff that science fiction dreams are made of.

9. PROSTHETICS AND BCIS

Brain-computer interfaces (BCIs) or brain-machine interfaces have progressed significantly in recent years. Some BCIs aim to restore mobility to people who are paralyzed by spinal cord injury, stroke or brain disease, while others aim to restore senses like sight or hearing. In 2015, we witnessed the birth of brain-controlled robotic prosthetics, and not just with humans. Even chimps could be trained to remote control robotic arms using only the power of thought. The next year will bring a lot more amazing achievements in this domain, especially in the fields of medicine.

10. GREEN ENERGY REVOLUTION

Bill Gates, Mark Zuckerberg, Richard Branson, Elon Musk, and a bunch of other tech industry billionaires just formed the Breakthrough Energy Coalition to invest and support green energy innovation. When names that shaped our world as we know it stand together, it is safe to say that it will have a huge global impact. This revolution set its base in 2015 with Musk introducing the Tesla Powerwall, a low-cost high-efficiency storage battery that will help us move one step towards disconnecting from main electric grids and go self-sustainable. The application of the Powerwall in developing countries will be life-changing on the scale of millions. The best part about this is that Musk extended Tesla's open source policy for the Powerwall for any company in the world to produce a similar product or take this innovation forward.

When the transistor was invented in 1947, it changed the entire world and the evolutionary flow of all technologies around it. With the current speed at which technology is evolving, there's no way of accurately predicting what's to come. Admittedly, my ten-point list is just my forecast based on what I've researched and what developments I've been following, and not a detailed report on what to expect in 2016. But I do hope that the modern equivalent of a transistor will be discovered this upcoming year, and knock my expectations out of the ballpark. ■

Your Gateway to the World of Entrepreneurship



Take your business ideas to promising new heights and develop your skills to become a successful entrepreneur in Dubai.

Tejar Dubai is an initiative by Dubai Chamber which aims at qualifying and enabling creative Emirati youth to enter the world of entrepreneurship through three key pillars: **assess, assist** and **attain.** This program aims to raise competitiveness of national small and medium enterprises (SME) in Dubai.

Initiative by

غرفة دبي DUBAI CHAMBER

تجاري TEJAR DUBAI

لمزيد من المعلومات والتسجيل

tejardubai.ae

تابعونا على: @TejarDubai



GROWING PAINS

ADDRESSING SUCCESSION PLANNING IN THE CONTEXT OF A FAMILY BUSINESS

Why you might need outside help

By Dr. Per Stenius

The subject of family owned business is important globally, and in particular, in the Middle East, where it is further exacerbated by the fact that many of these types of businesses are first or second generation family-owned companies. In these first and second gen entities, topics like succession planning are still pretty new, and in some cases have not yet received significant attention. Succession planning is actually a difficult topic- not only is it about securing succession on the highest level of leadership, it applies across the organization on multiple levels. In addition, succession planning by its very nature requires an extremely proactive and forward looking mindset. It is about ensuring that there is a solid pipeline of talent in the company that can address the needs for filling critical positions.

In the GCC, succession planning is extremely relevant, with many studies reporting that family businesses often fail before the third generation. (I'm also sure that these statistics apply more generally, not only within the GCC.) Similar challenges can be observed for example in South Korea, where family-owned businesses have a large role, and also in Iran, where the economy is developing rapidly. The challenge faced by the second and third generation are substantially different from that faced by the first generation (often a single founder), and thus, this is perhaps not that surprising. Also, given that the first generation is often highly entrepreneurial, they often tend to "forget" about succession planning until the last moment. This makes the task even harder.

When considering succession planning, one has to deal with the organizational structure and demographics, and also many core processes such as governance, communications and availability of critical information, decision making routines and documentation, and human resources and human resource development, including areas like recruiting, talent development and retention. Building an in-depth understanding of the roles and responsibilities of the company, and the key positions which act as connection points (points where a lot of communication or decision paths come together) is key. Given all this, the amount of fact-based analytics that goes with succession planning may surprise many managers who have not dealt with the topic before.

THE FAMILY BUSINESS: CHALLENGES VS. STRENGTHS

Family owned businesses have many strengths, such as their ability to look at the long-term development of the company and having aligned interests between management and owner, especially in the case of "owner-operator" structures. However, there are also many challenging issues, such as how to objectively evaluate performance and capabilities, and how to best ensure talent development within the family. In some cases, families -despite having a common base to build on- have difficulties with open discussion within the family members. It's very hard to disconnect emotions and to be fact-based and objective in a family setting. So having some external impartial support can be quite helpful.

The first thing to realize about succession planning is that it is not a "project;" rather, it is a way of managing the company professionally. As I mentioned earlier, this is also not only about the succession at the top, the same issues appear across the company at all levels. So having adequate processes in place is necessary for all companies, not only family-owned businesses. However, given the generation-by-generation



characteristics of a family-owned business, choosing the right kind of support is even more critical. Typically, succession planning issues appear across generations, and it's useful if the partner helping in these matters has the status of a trusted advisor, with trust that spans across multiple generations of the family members. In short, choosing a partner that can build trust, and that can help both with the succession planning itself, but also related key issues such as talent and career planning, skills development, governance, communications, and role definition is important.

As you can see from this, to be able to effectively manage and guide in succession planning, an external party must have a broad set of skills. These skills are partly related to the topic of succession planning, but having a broad understanding of strategy and operations, and what these functions require both from top and middle management, and the board, is powerful. In addition, having experience in governance, including topics such as board evaluation and development, is helpful. On the soft side, working with family companies requires both communication and collaboration skills, and in particular, good listening skills, since building trust across generations requires a lot of attention and patience. This is not a simple task, and certainly just being a good listener is not enough. Many times the external party must step up and help in resolving conflicts and Gordian knots, and in addition, there are moments where direct and honest (and sometimes quite tough) feedback must be shared.

ENSURING THE SOLVENCY OF A FAMILY BUSINESS

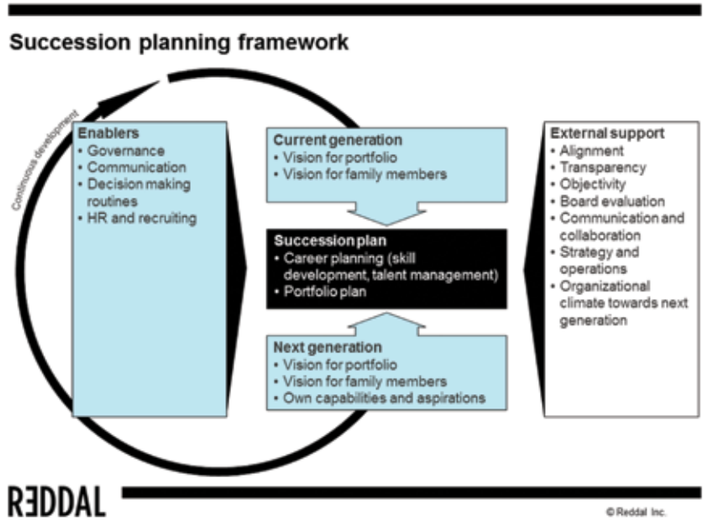
Note that succession planning is not about just sending the ›››

Reasons for Succession Planning and Management Programs

Question: There are many reasons decision makers may wish to establish a Succession Planning program in an organization. For each reason listed in the left column below, please *circle a response code in the right column* indicating *how important you believe that reason to be for your organization*. Use the following scale: 1 = Not at all important; 2 = Not important; 3 = Somewhat important; 4 = Important; 5 = Very important.

	Reason	*N*	*Mean*	*SD*
1	Contribute to implementing the organization's Strategic Business Plans	16	4.38	1.15
2	Cope with effects of downsizing or other staff reductions	15	2.07	0.96
3	Cope with the effects of voluntary separation programs—such as early retirement offers and employee buyouts	15	2.13	0.99
4	Help individuals realize their career plans within the organization	16	3.69	1.01
5	Improve employee morale	15	3.13	1.06
6	Improve employees' ability to respond to changing environmental demands	15	3.07	1.16
7	Reduce headcount to essential workers only	15	1.60	0.74
8	Increase the talent pool of promotable employees	16	4.56	0.63
9	Identify "replacement needs" as a means of targeting necessary training, employee education, and employee development	16	4.25	0.68
10	Decide what workers can be terminated without damage to the organization	15	2.07	1.43
11	Encourage the advancement of diverse groups—such as minorities or women—in future jobs within the organization	16	3.81	1.33
12	Provide increased opportunities for "high potential" workers	16	4.31	0.87
13	Untap the potential for intellectual capital in the organization	14	4.07	0.92

Source: William J. Rothwell, Jin Gu Lee, and Hong Min Kim, *Results of a 2009 Survey on Succession Planning and Management Practices*. Unpublished survey results (University Park, Pa.: The Pennsylvania State University, 2009).



second and third generation to the top schools. It's about careful career planning and skill development, and more importantly, it is about making sure that the core processes in the company, including governance, communications and decision making, are such that they support succession planning. Key areas that often are in the center of this are intra-company communication routines, decision-making processes, documentation, and sharing of information. The task of an external party helping a family-owned business in succession planning is to take a big picture view on all of this, provide a framework that helps everyone to see the relevance of the many parts of the puzzle, and build momentum for concrete changes and improvements step-by-step so that the family owned business prospers and develops. Again, being able to address strategy and financial issues is part of this– succession planning is much more than strictly an HR topic.

While the family members share a natural bond, it is key to understand that sometimes this is also a critical limitation. Younger generations may find it difficult to raise certain issues or desires with their elders, and older generations may either be too lenient or too critical of them in turn. Issues like these are highlighted in the family setting more than in "regular" corporate environments, where there is less of an emotional connection. So ensuring open communication, trust, and taking a fact-based analytical approach to the topic of succession planning is what an external party can provide. Of course, in addition to this, given the complexity and breadth of the topic, an external party also needs to bring in-depth expertise and experience from having done this type of work at multiple occasions.

DEALING WITH EXTERNAL PARTIES FOR YOUR FAMILY'S BUSINESS

All in all, for family-owned companies, if they can find an external party that they feel provides the trust and long-term perspective the family itself has, I think it can be very beneficial to have that external impartial body of brains, ears, and mouths be a part of the process. Trust is very, very important. At Reddal, we do not consider ourselves consultants- we put very strict limitations on the way we work. For example, once we engage with a company, we will never engage with a competitor– not now, not in the future. In addition, we refrain strictly from taking a position on an individual person's performance. We do address issues with team performance and succession, but we stay away from individual performance evaluation. The reason is simple: you need to have 100% trust with all members in the process, and you need to have the sense of long-term engagement. We have found that this approach is even more important in family-owned businesses, where trust is so critical.

At the same time, we feel very privileged to work with family-owned companies around the world, and in particular in the Middle East. It is a very interesting task to work across generations, helping the family to establish a management model that is robust and lasts across generations. Also, the true commitment to long-term development that is intrinsic in most family-owned businesses is very inspiring.

That being said, sometimes families have difficulties in setting a direction, and during certain periods their decision making may fluctuate considerably, so there are certainly challenges when working with family-owned companies.

CORPORATE GOVERNANCE, GROWING PAINS, AND YOUR FAMILY BUSINESS

Instilling corporate governance into the business model is more of a mandatory thing, rather than just a benefit. Without proper governance, a company (be it family-owned or not) can simply not survive. This is even more critical today, when businesses have to deal with very complex issues almost from the start, and often, these issues are global in nature. For a family-owned business, this is even more critical, since just like every company, they need to secure the best possible talent in every position. This puts a lot of pressure on family members, and coming up with the appropriate roles, responsibilities and career paths. In addition, questions frequently come up such as:

1) What is the role of the family?

2) What limitations are imposed on the family members in relation to the company management?

The growing pains that are usually associated with from the first generation "entrepreneurial" style to proper professional grade succession planning require a major change in mindset. Sometimes this is only possible in conjunction with the actual generation shift. However, it is much better if succession planning and governance are already addressed within the time of the first generation. This way, the process is smoother and has a better likelihood of success, which includes preserving good relationships across the family members throughout the process.

Succession planning, just like everything else in a company, is something that develops over time. For every iteration, new improvements can be identified. I mentioned earlier that it is not a project; rather, it is a way of managing professionally and it also ties into proper risk management. Moreover, it is also something where continuous development applies. So this topic is something that should be part of daily management, it should be systematically applied, and there should be continuous development in iterative cycles. In short, it is an intrinsic core element of modern professional management, and key for all companies who look for long-term success. ■



Dr. Per Stenius, CEO and Client Director at Reddal, has a diverse background in science, top management consulting, venture capital, startups, and operative management. Dr. Stenius serves as an Adjunct Professor at Seoul School of Integrated Sciences & Technologies, and as a lecturer at Yonsei University in South Korea. He has published well over 20 articles in leading journals for business and science.

Worksheet to structure your thinking about predictions for succession planning and management in the future

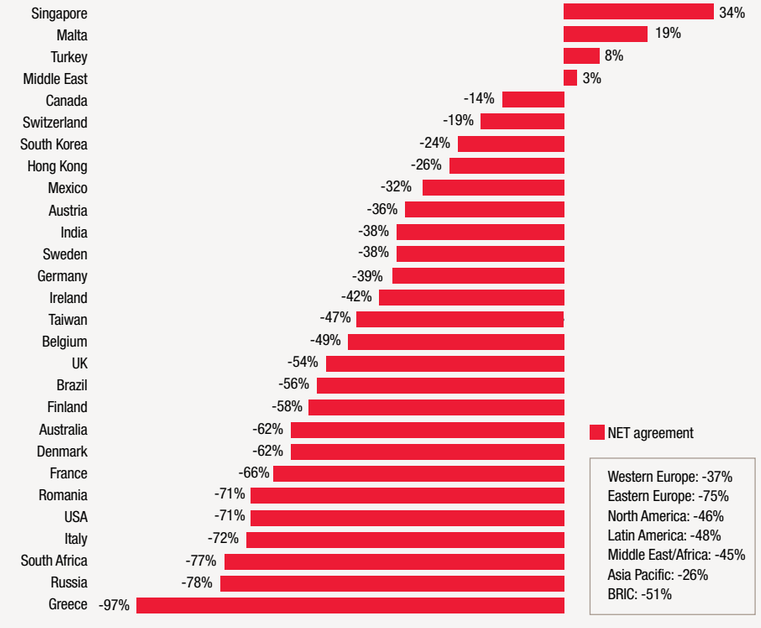
Directions: Use this worksheet to structure your thinking about possible predictions that may influence SP&M programs in the future. For each prediction listed in Column 1 below, indicate in Column 2 whether you believe that the prediction is true. Then describe under Column 3 what you believe the prediction means in your organization and under Column 4 how much impact that prediction will have in your organization. Finally, under Column 5, offer suggestions about what your organization should *do* about the prediction. There are no "right" or "wrong" approaches to addressing these predictions. Instead, use this worksheet to do some brainstorming about predictions affecting SP&M in your organization in the future. Add paper if necessary.

	Column 1 *What is the prediction?*	***Column 2*** *Do you believe the prediction is true?*		***Column 3*** *What does the prediction mean in your organization?*	***Column 4*** *How much impact will that prediction have in your organization?*	***Column 5*** *What actions should your organization take to address the prediction?*
	Succession planning and management will:	Yes ☒	No ☒			
1	Prompt efforts by decision makers to find a flexible range of strategies to address organizational talent needs.	☐	☐			
2	Lead to integrated retention policies and procedures that seek the early identification of high-potential talent, efforts to retain that talent, and efforts to retain older high-potential workers.	☐	☐			

WORKSHEET © WILLIAM J. ROTHWELL'S EFFECTIVE SUCCESSION PLANNING: ENSURING LEADERSHIP CONTINUITY AND BUILDING TALENT FROM WITHIN.

Family businesses feel negatively about government's role in helping them in the current climate. Again, differences by market

Net agreement that your government is doing what it can to help businesses survive and develop their activities in the current economic climate*



*NET agreement = proportion of those agreeing and subtracting the proportion of those disagreeing
Source: PwC Family Business Survey 2012

CHART © 2012 PWC GLOBAL FAMILY BUSINESS SURVEY



THE RECOMMENDED READ

"A book that goes into the details of succession planning, and that I myself at times refer to, is William J. Rothwell's *Effective Succession Planning: Ensuring Leadership Continuity and Building Talent from Within.* There are of course many books on this topic, but this one is quite comprehensive, and can help when family business leadership is considering the many aspects of succession planning."

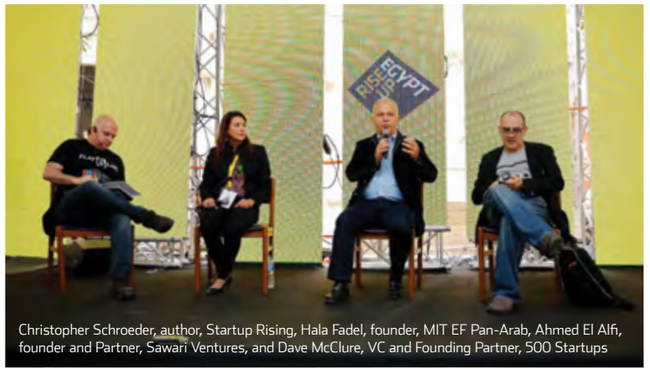
Contingency planning

Approximately 70% of American organizations and one-third of the U.S. companies listed Standard & Poor's 500 (S&P 500) fall under the family business category. The 2012 PwC *Global Family Business Survey* found an even higher number in the Middle East, putting the number at 80% of regional businesses being run or controlled by families. In the West, in particular after dramatic events such as 9/11, succession planning is nowadays considered tightly integral to overall corporate leadership and risk management. Large corporations have plans in place for large-scale transitions where they may be required to move the location of their headquarters to another continent, and to replace large parts of their top management on a very short notice.

IN PICTURES



Con O'Donnell, co-founder, RiseUp Summit



Christopher Schroeder, author, Startup Rising, Hala Fadel, founder, MIT EF Pan-Arab, Ahmed El Alfi, founder and Partner, Sawari Ventures, and Dave McClure, VC and Founding Partner, 500 Startups


RiseUp Summit 2015


Mike Butcher, Editor at Large, *TechCrunch*

RiseUp Summit 2015

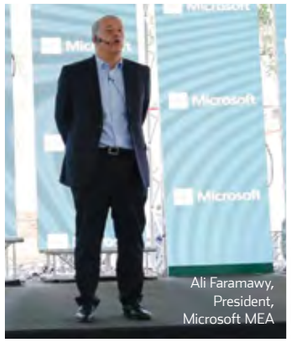
240 SPEAKERS AND 110 INVESTORS CAME TOGETHER IN CAIRO FOR THE EVENT THAT SAW 4000+ ATTENDEES

A total of 140 sessions featuring 240 local, regional and international speakers were conducted at the third edition of the RiseUp Summit in Egypt, which took place in Cairo from December 12-13, 2015. The two-day conference, which had the likes of 500 Startups' Dave McClure, Y Combinator's Jared Friedman, The Abraaj Group's Walid Bakr, Sawari Ventures' Ahmed Alfi, Flat6Labs' Ramez Mohamed, Leap Ventures' Henri Asseily and others in attendance, saw more than 4,000 people attend the various workshops, panel discussions and pitching events held under the RiseUp banner at The GrEEK Campus and other locations in the Egyptian capital. One of the highlights of the event was its installment of the international Get in the Ring competition, which has startups face off against each other in a boxing ring, in front of a jury and audience of potential investors. While fashion-centric social network Slickr was declared the winner of the contest in the Lightweight category, solar power provider SolarizEgypt won the coveted honor in the Middleweight battle. The event also saw many companies make key announcements of note to the region's entrepreneurial ecosystem- PayFort, for instance, launched a new online payment gateway product called START catered toward startups.

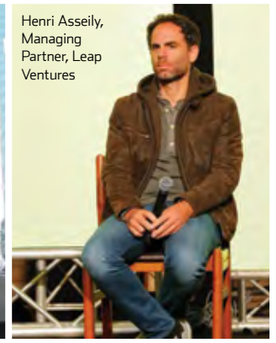
www.riseupsummit.com



The audience at the talks stage for RiseUp Summit 2015



Ali Faramawy, President, Microsoft MEA


Henri Asseily, Managing Partner, Leap Ventures

IMAGES MO4 NETWORK

HOW TO SAVE

COMPARE THE BANKS

APPLY ONLINE

SAVE MONEY

WHY USE US

Save Money
We save you money in ways you didn't know were possible.

Save Time
All the information you need at a single click.

Right Products
Find the perfect product for every need and circumstance.

100% Free
Yes, we are 100% free to use and 100% impartial. We want what you want.

Compare Products
We are the regions leading finance comparision site.

Better than direct
Everything you need to know without leaving your seat.

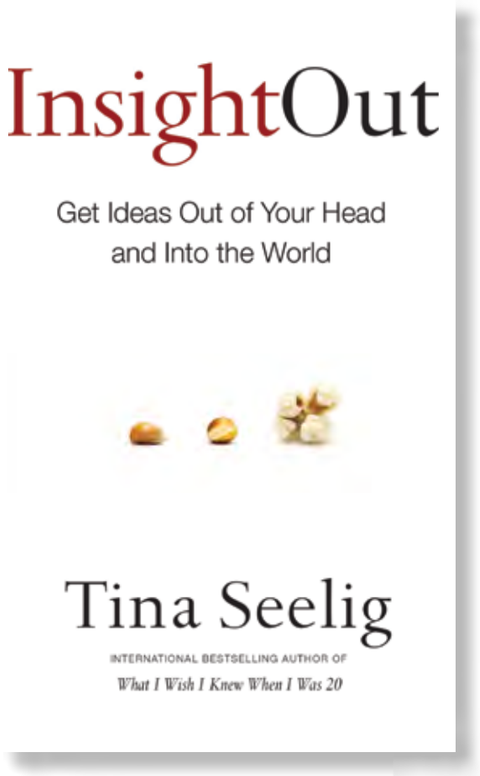
compareit4me.com
The leading finance comparison site in the Middle East
UAE - KSA - Egypt - Bahrain - Qatar - Kuwait - Lebanon - Jordan

READ BETWEEN THE LINES

BUSINESS BOOK RUNDOWN

By Amal Chaaban

Just because an author demonstrates great sales doesn't mean their business advice is applicable in the boardroom, or even good for practical application otherwise. Our reviewer takes a look at some of the titles getting hype recently and gives you the executive summary. Before you hit the business bestseller aisle, read these reviews to see which of these known books are actually worth your while.

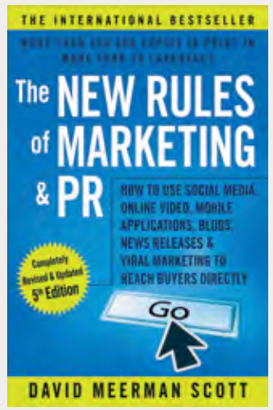


INSIGHTOUT
DR. TINA SEELIG

In the world of business today, innovation is a key player in the success or failure of any company. It's no longer enough to just have ideas, those ideas must be brought to life through action. Dr. Tina Seelig, a fan of innovation and entrepreneurial spirit, demonstrates this well in her latest book *InsightOut*. Readers, you might remember her from *inGenius*, reviewed in August of last year, when she discussed creativity and imagination as underutilized and/or stifled arenas in the corporate world. In addition to expressing her belief about how important it is to teach our youth to be entrepreneurs, she also feels that anyone can be taught to bring even their wildest ideas to life with the right tools. Each chapter has real life examples and projects that the reader can do to apply all of the theories and tools she presents. At the outset, she states that her "goal in this book is to bring together what we know about creativity with what we know about entrepreneurship," and she succeeds in doing so. Businesses who are looking for a way to release all of the creativity they feel is locked up in their human capital should pick this one up and share it with upper management.

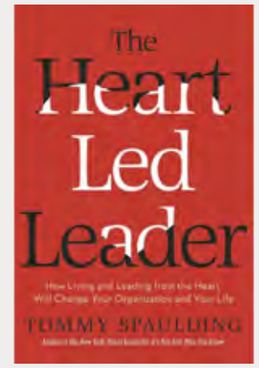
THE NEW RULES OF MARKETING AND PR
DAVID MEERMAN SCOTT

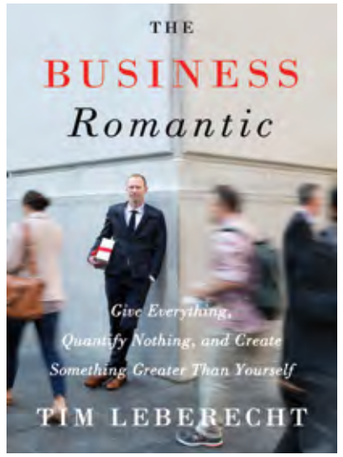
Marketing was formally a far simpler task than it is in today's connected world- not too long ago, it was along the lines of thinking up a catchy slogan, designing an eye-catching ad, filming a memorable commercial. If your business did any of those well, you had it made. Who doesn't remember the catchy slogans of the 80's soda wars? Today's keyed-in, connected generation, that's who. The current marketing climate has become a mix of all of the above with the element of the exceptional use of social media thrown into the already-demanding mix. Entrepreneurs can't just throw ad money at a campaign anymore; instead companies must also use social media to bring a brand to life. Enter author David Meerman Scott, an early pioneer in the use of social media marketing tactics. If there is only one book out there that marketing departments have on the must-read list, *The New Rules of Marketing and PR* is it. With a proven track record of using social media to great benefit, he shares what he knows in this book. For those wading into social media space, give this a read and pass it along to your in-house head of comms for maximum benefit.



THE HEART LED LEADER: HOW LIVING AND LEADING FROM THE HEART WILL CHANGE YOUR ORGANIZATION AND YOUR LIFE
TOMMY SPAULDING

The basic premise of this book is quite simple: leaders who live and lead with their hearts in conjunction with application skills are more successful. Authenticity is key, as are qualities such as humility, empathy and love. Businesses can no longer run with just capable leaders, they must have leaders who live by the philosophies they espouse. It all sounds very simple, but as the reader winds their way through *The Heart Led Leader*, they will begin to appreciate the complexity behind this author's work. Spaulding, addressing an audience of the truly-dedicated, encourages self-analysis, learning and application. The author puts forward ideas to changing the culture of how you do business, and posits that you'll be able to succeed using the principles he sets out. To be connected, one must not only lead, they must feel, and that is what *The Heart Led Leader* wants to help you achieve.





THE BUSINESS ROMANTIC: GIVE EVERYTHING, QUANTIFY NOTHING, AND CREATE SOMETHING GREATER THAN YOURSELF
TIM LEBERECHT

When you think of business, is your first thought of how romantic it can be or how you can apply the principles of romance to your business career? No? I thought not. Tim Leberecht feels that in a world that has become mistrustful of capitalism and everything that comes with it, the application of romantic thinking may help both consumers and producers of products re-evaluate those negative associations. This author hopes that *The Business Romantic*'s strategy will not only change how people feel about business, it will spill over into other areas of their lives and change that, too. Leberecht offers what he calls the "Rules of Enchantment" that show the value of thinking romantically. On the surface, this book certainly is not your average business book, as it seems to target people wish to be successful and really have passion for what they do. For tactics and pathways to improve both your personal and professional lives, check this read out.

Four ways to make friends at the office

By May Rostom

Sometimes making friends at the office can be a daunting task. We've all had our turns being the new kid on the block, and it can add to the stress of learning the ropes at a fresh post. Here are a few simple tips that I use to get better acquainted with new colleagues:

1. Introduce yourself (properly) Not in a "Hello, my name is Khan" sort of way, but more like a little intro about yourself: where you come from, your previous jobs, likes, dislikes, and include something to lighten things up.

2. Always avoid politics, religion, inter-office romances, and gossip
When it comes to a new workplace, you never know who's fanning old rivalry flames, who's dating who, and who stands for what. Saying something wrong can leave a very bad impression that will take time and energy to wipe clean. Keep your office topics generic, and make sure you stay on the positive side.

3. Get to know your colleagues better
Talking with your colleagues will probably tell you a lot about what they like and what they don't like. Try to find common interests that you can share, and make sure you expand that.

4. Meet them outside of the office
Meeting co-workers outside of the office will bring you closer. Suggest going out for drinks after work or grabbing a quick bite at a nearby restaurant. If your offer isn't taken up, wait for them to approach you next.

Good rules of thumb? Always listen more than you talk, and don't force friendships that aren't there. You don't need to be best buds with every single person in the office, that's not what this is about. You do need to be a positive team player, and being on the chummier side helps that along.



Get focused for the year ahead!

Leap into 2016 with a clear mind

By Shelina Jokhiya

How often do you wake up and start thinking about the not-so-positive events that happened over the past week? Maybe you wake up with old regrets and leftover guilt, mulling on negative emotions? The crush of your pending daily tasks (possibly even past due), long-term projects, reminders for your family, paying bills or even your business goals and aspirations- all of these can lead to a flood of wasted time and energy.



If such thoughts are cluttering your mind before you even get out of bed, how can you focus on being the best at what you do? Imagine if you were able to clear that clutter out of your mind's eye to create a stress-free, emotionally-calm environment around you. The results would be astounding. To enable you to start to clear your mind space, here are some tips I have picked up over the years to relieve stress, increase my productivity, and make me more organized in my head:

START WITH A LIST

Write down everything in your head as a to-do list in a digital notebook or a diary; whatever method works best for you. I use an electronic to-do list called TickTick which I can access on my computer and also on my phone at any time. I often write lists of items that are next on my to-do agenda, projects or maybe something for the future, and of course, my shopping list.

PROJECT MANAGE

Create a to-do list for each project. There are steps you have to go through to reach the end goal of the project, so set them out individually and conquer one task at a time. It's much better setting items out instead of keeping them in your head.

FOCUS ON ONE THING (ONLY)

Stop multitasking. We end up wasting time skipping between different tasks. Do one thing well, finish it to your satisfaction, and then move onto the next task.

REVIEW AND REORDER

Every week, review your calendar, inbox and to-do list. I set aside time in my calendar each week to spend solely on reviewing my administrative life, filing documents in their folders, trashing items that need to trashed, and setting new reminders and re-prioritizing tasks at hand.

JOT DOWN IDEAS

Put down any random thoughts into a notebook. I use Evernote, but you can also use the Microsoft version called OneNote, or even an old-school notebook.



TAKE IT DAY BY DAY

Focus on important, essential items to complete each day. Don't have daily musts; they will only stress you out.

WORK OFF THAT STEAM

Exercise. There are always articles about exercising and how it can help to increase the oxygen into your blood cells, which then goes to your brain and makes you more productive. I'm no advocate for physical activity, but I do find this to be true. I go for walks, even if it is around a mall, to clear my head.

TAKE A STEP BACK

Calm down. If you don't finish it today, you can do it tomorrow. It will not be the end of the world.

Don't overcomplicate simplifying your life. Start with the first step and then the next step, and next, until gradually you'll get used to a new, decluttered methodology, and later, you'll find it becomes habit.



Shelina Jokhiya is the founder of UAE-based startup Decluttr Me. DeCluttr Me has recently become the first international accredited member of the Association of Professional Declutters and Organizers U.K. (APDO).

TREP TALK ME

THE BUSINESS

Afterschool.ae

THE 'TREP

Founder and CEO Joanna Santillan

Q What's one thing you make sure you do for your company to run efficiently?

A "I don't believe in micro-management. Yes, you have to be aware of what's going on in every department and make decisions for the team. But one thing that works for Afterschool.ae is that we give responsibility and ownership to the people in the team. When the team is happy and they are encouraged to perform, the company will inevitably grow. It is very important for all the team members to be aligned with the vision of the company, and have the same passion towards reaching the goals. I look for passion, hard work, sincerity, and most importantly, patience in my team members. You need to be very patient with providers and parents and guide them to use the platform, which can be difficult sometimes, but you have to do it! I like to motivate the team by listening to every person's suggestions and see how best we can work it. I motivate them to think of Afterschool.ae as their own."

www.afterschool.ae



GET OUT MORE THAN YOU PUT IN.

FITREWARDS A FitRepublik membership won't just get you fit. It'll get you a free coupon booklet to spend in our shops, cryotherapy, Nathalie's Cafe, and even against more memberships for friends and family. So join now, and reap the rewards.

›03 MONTHS GET AED500
›06 MONTHS GET AED850
›12 MONTHS GET AED1200

045561800
www.fitrepublik.com

FIT REPUBLIK ›POWER TO THE PEOPLE

'TREP TRIMMINGS
THE EXECUTIVE SELECTION

From better goods to boardroom wardrobe bests, each issue we choose a few items that make the approved executive selection list. In this issue, we present the Givenchy RTW SS16 men's collection, the right way to wear a great timepiece, and our suggestions for the relaxed gentleman's wardrobe.



In a collaborative effort with prestige automotive company Jaguar, Bremont has released the Bremont Jaguar MKI and Bremont Jaguar MKII. Presented here, the Bremont Jaguar MKI with brown and black calf skin leather straps.

MASTERCLASS
BREMONT AND JAGUAR TEACH YOU A THING OR TWO

For those of you who appreciate solid engineering, smooth lines, and an altogether supremely-crafted timepiece, British watchmaker Bremont might have just what you've been looking for. In a collaborative effort with prestige automotive company Jaguar, Bremont has released the Bremont Jaguar MKI and Bremont Jaguar MKII. The watches are a nod to the carmaker's six 'continuation' lightweight E-Type sports racing cars, and just to give you a bit of contextual background, the 1961 E-Type was famously referred to by Enzo Ferrari as the "most beautiful" car. Perhaps then, there is no vehicle more suited to act as the inspiration behind watches meant to be both worn and collected. Some of the finer details include the rotors of the watches taking on the look of the E-Type's steering wheel, the calf skin leather straps with stainless steel pin buckle, and water resistance up to 100 meters. Time is ticking! www.bremont.com

IMAGES © BREMONT

FLAWLESS, YET AGAIN
GIVENCHY RTW SS16

Ricardo Tisci at the helm of the Givenchy House can only mean one thing: absolute perfection of form meeting function. The Givenchy SS16 RTW men's collection is a crossroads of just that thanks to the creative leadership of the brand's globally renowned designer. Tisci is living up to his reputation since the latest range to be presented by the hallmark fashion House exceeds all expectations. Pristine cuts paired with superior fabrics are typical of Givenchy, but this season you're able to find colors like olive and graphic design motifs in interesting themes. www.givenchy.com


Givenchy RTW SS16


Givenchy RTW SS16


Givenchy RTW SS16

Givenchy RTW SS16



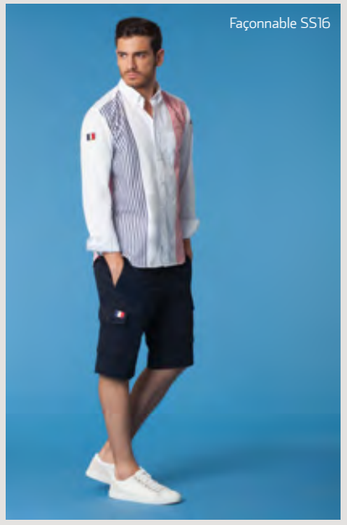
EDITOR'S PICK
ONE COAT TO RULE THEM ALL

After taking a gander at Givenchy SS16 ready-to-wear lineup, you'll find more than one clothing mainstay of note, but in our opinion, this season's standout piece is the supremely attractive overcoat. With the best fit and a comfortably clean cut, this snap button coat in darker hues is a wardrobe investment that pays for itself. Elegantly accented at the just-wide-enough cuffs and the broad lapels, it's roomy enough to wear over your best suit without feeling constricted, and drapes in exactly the right way over the shoulders. While spring is a great time to sport this number, we expect that you'll be taking it out to wear again in the fall.

IMAGES © GIVENCHY, FAÇONNABLE

RELAXATION NEVER LOOKED SO GOOD
FAÇONNABLE SS16

A new year means it's time to update your wardrobe, and that includes your off-the-clock staples. The SS16 collection by the experts at Façonnable can help you out in that regard. Debuted under the apt theme of Mediterranean Journey, the range of fine linen, airy cotton and jersey is presented in shades of French Riviera-inspired blues, crisp boating whites, and anchor-worthy navy. Regatta time, anyone? www.faconnable.com


Façonnable SS16

INDIAN INNOVATOR AWARDS 2015

Entrepreneur OF THE YEAR

A PRODUCTION BY

BNC PUBLISHING

SUPPORTED BY

غرفة دبي DUBAI CHAMBER

PLATINUM ALLY

JUMEIRAH GOLF ESTATES

GOLD ALLY

compareit4me.com
The leading finance comparison site in the Middle East!

ECOSYSTEM ALLIES

wamda

MEC

THE VENTURE
#WINTHERIGHTWAY | #LIVEWITHCHEVALKY



Wissam Younane addressing the assembly on behalf of BNC Publishing

On the occasion of the second annual Indian Innovator Awards, Entrepreneur of the Year, BNC Publishing as part of the *Entrepreneur* MENA franchise, awarded individuals across multiple categories on December 7, 2015 at Jumeirah Golf Estates in Dubai, UAE. The relevant award winners have established themselves as clear industry innovators who have made significant contributions to Middle East business arena, and set the benchmark for corporations operating across the region.

A total of 19 awards were presented, with all of the winners having set themselves apart from their peers in the region by showcasing a commitment to excellence and thereby raising the bar of their respective industries. Speaking on behalf of *Entrepreneur*, Wissam Younane, Director, BNC Publishing, began by thanking the evening's Guest of Honor, Consul General of India Anurag Bhushan, for his support. Younane followed his initial greeting by welcoming award winning Indian singer K. S. Chithra together with Indian actress Saritha to the event as esteemed guests of the awards.

Organized by *Entrepreneur* MENA, the 2015 Indian Innovator Awards recognized and honored enterprise leaders and individuals who have distinguished themselves and shown sector significance and outstanding business conduct across a variety of industries that are key drivers of respective Middle East's economies. On behalf of the Indian Consulate, the Consul General of India, Anurag Bhushan presented the awards to the 2015 Indian Innovator award winners. The Consul General also discussed the increasing enterprise strength of the award winners, and the importance of the Indian business community to the UAE as a whole, lauding the powerful and warm relationship between the UAE and India.

The Indian Innovator Awards, Entrepreneur of the Year, seeks to acknowledge agility across a variety of industries including luxury, healthcare, construction, hospitality, education, banking, and communications, amongst other key drivers of the Middle East's economy. In closing, Younane congratulated the award winners and thanked them for their continued support of *Entrepreneur* operations in MENA, counting them as some of "our most valued friends of the brand," and promising to maintain the relationships for many years to come. ›››



The winners of the 2015 Indian Innovator Awards

INDIAN INNOVATOR AWARDS 2015

RESPONSIBLE LEADERSHIP DAWOOD BIN OZAIR
THOUGHT LEADERSHIP K. RAJARAM
EDUCATION INNOVATION THUMBAY MOIDEEN
CONTRIBUTION TO BUSINESS DILIP RAHULAN
ENTREPRENEURIAL ECOSYSTEM DEVELOPMENT YOGESH MEHTA
COMMUNICATIONS INNOVATION DIPESH DEPALA
LUXURY ENTREPRENEUR OF THE YEAR ROSEMIN MANJI
MARKET SPECIALIZATION INNOVATION GAURAV SINHA
INDUSTRIAL INNOVATION BHARAT BHATIA
SUPPLY INNOVATION RIAZ KHIMANI
LOGISTICS INNOVATION ABHISHEK SHAH
CONSTRUCTION INNOVATION FAIZAL KOTTIKOLLON
FASTEST GROWTH KAUSHIK SONI
SUSTAINABILITY INNOVATION DHILIP KUMAR
REAL ESTATE INNOVATION RIZWAN SAJAN
HEALTHCARE INNOVATION DR. SHAMSHEER VAYALIL
LEGAL INNOVATION ASHISH MEHTA
FINANCE INNOVATION RAJEEV KAKAR
BANKING INNOVATION DR. ADNAN CHILWAN



K. Rajaram accepting the Thought Leadership award





Ashish Mehta accepting the Legal Innovation award



Dr. Shamsheer Valayil, Healthcare Innovation award, accepted on his behalf



Gaurav Sinha accepting the Market Specialization Innovation award



Yogesh Mehta accepting the Entrepreneurial Ecosystem Development award



Stephen Marney, Master of Ceremonies



Kaushik Soni accepting the Fastest Growing Enterprise award



Dr. Adnan Chilwan accepting the Banking Innovation award







Rajeev Kakar, Finance Innovation award, accepted on his behalf

INDIAN INNOVATOR AWARDS 2015



Faizal Kottikollon accepting the Construction Innovation award



Rizwan Sajan accepting the Real Estate Innovation award


Thumbay Moideen, Education Innovation award, accepted on his behalf






Dawood Bin Ozair accepting the Responsible Leadership award


Riaz Khimani accepting the Supply Innovation award



Rosemin Manji accepting the Luxury Entrepreneur of the Year award


Indian actress Saritha, *Entrepreneur Middle East* Managing Editor Aby Sam Thomas, and award-winning Indian singer K. S. Chithra

Consul General of India, Anurag Bhushan, addressing the assembly





Dipesh Depala accepting the Communications Innovation award



Dilip Rahulan accepting the Contribution to Business award



Bharat Bhatia accepting the Industrial Innovation award



Dhilip Kumar accepting the Sustainability Innovation award



Abhishek Shah accepting the Logistics Innovation award

THE LONGEST RUNNING DIGITAL CONFERENCE IN THE MIDDLE EAST

arabnet

BEIRUT 2016

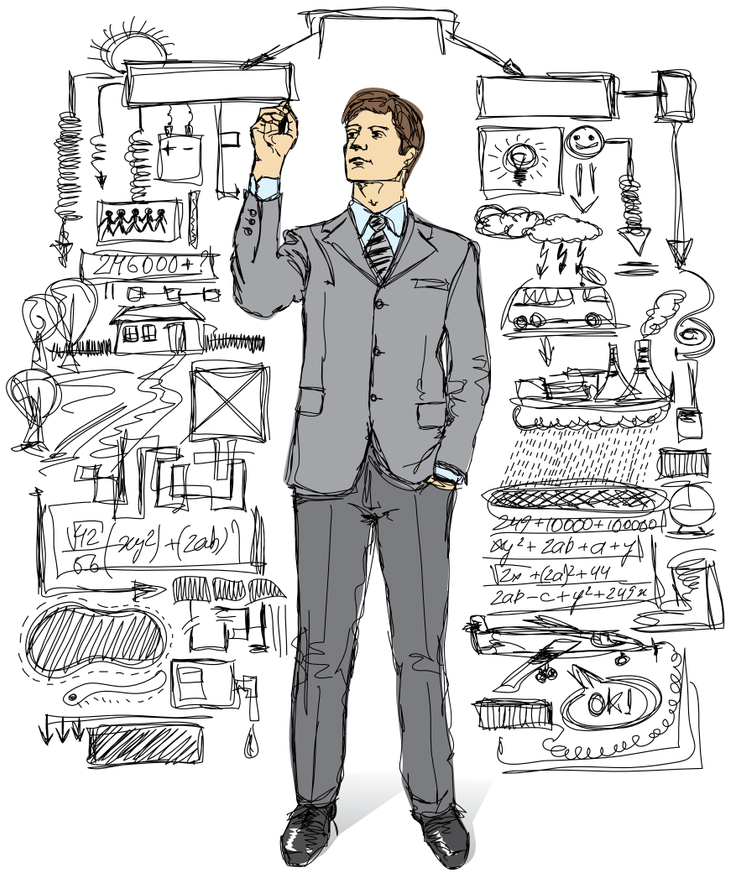
MARCH 1-3

MEET THE PEOPLE THAT COUNT WITH ARABNET BEIRUT,
Take part in ArabNet Beirut 2016 to connect and learn from industry leaders with over 1000 participants, 80 speakers and leaders, 40 exhibitors from Beirut, the region and the world.

REGISTER NOW | ARABNET.ME

Use this code to benefit from a **20%** discount

MAG20-MAGAZINE



Prepare for your next big opportunity as a freshman entrepreneur

(You don't have to be everywhere all of the time)

By Yousef ElSammaa

As an entrepreneur, you're faced with constant opportunities for different events taking place all year in the entrepreneurship ecosystem. These events differ from small competitions and group mentorship sessions, to bigger scale events like summits and forums. It's hard to decide on which ones to attend and which not to, and it's even harder to know how to prepare for these events and what to expect, especially as a freshman entrepreneur.

Here are some key points to help you get on the right track:

DON'T ATTEND EVERY EVENT JUST FOR FOMO'S SAKE

A lot of entrepreneurs go down that path and think it's mandatory to be present in every event to show that you're still surviving or because of a fear of missing an important opportunity. It takes some time to realize this, but investors are more likely to feel more trusting of you if they know you spend your time working on your company and less time being distracted by social events. The key here is knowing how to balance; try to pick the events that you know certain key people will be attending or that meet the right stage of your company. Usually it's better to aim for the bigger events that happen once a year and bring in all the important stakeholders involved all at one place. This should save you a lot of time and effort.

DEFINE YOUR NEEDS

It's very important to first decide what you want to get out of each event. What are you looking for? Investors? New partners? Networking opportunities? You'll be much more efficient and you'll make the best of each opportunity if you know exactly what you're looking for.

DO YOUR RESEARCH

Once you've identified what you're looking for, it's important to find out all that you can about who you want to talk to, and why? In these big events, people rarely have time to talk to everyone. If you know who and what you're looking for, it's easier to find someone who can make a good intro or schedule yourself to be at the right time, place and mind set to grab the right opportunity. Create your own chances and don't wait for them to happen.

TRY TO BE ON STAGE

If there's a chance for you to be pitching or talking on stage, there's a bigger chance you'll get more exposure faster and maybe the right person will come looking for you instead. If that's not an option for you, then try to get involved as much as possible, attend sessions, rent a booth, join workshops. Don't just stand there, be there!

DON'T MISS THE BIG OPPORTUNITIES BY THINKING SMALL

A lot of people think that these events are a waste of time. I can say from a personal experience that the right events aren't. Our company was able to successfully raise its first big round from a single day at RiseUp in Egypt. It took us one opportunity to pitch at the right panel and we were able to set the first stone that was just the beginning to a series of other rounds, and it all started on that day. Lesson learned: all it takes is one right opportunity to change the course of your journey, so don't miss it.

LEARN MORE ABOUT YOUR AUDIENCE

I've seen first hand a lot of people pitch to big investors at these big events. They think that if they just talk about their idea, investors will be swept off their feet and throw in their money. It's safe to say that this never happens. If you get the chance to talk, start with the important numbers, lead with your traction, show them you're building something successful and they'll want to hear more about the idea behind it.

THINK DIFFERENT

You might fail at reaching the right investors at an event, but there might be an even better chance for you to find the right partner or grow your customer base. These events are a good chance for you to market your company to potential customers, employees or partners. Make the best out of that opportunity, talk to as many people as possible!

As an entrepreneur you should know by now that there's no right formula to building a successful business. What worked for some might not necessarily work for others. The right events will help you knock on more than one door at once and with good planning and preparation, you might open the right one that was meant just for you. Start networking and getting your business the attention it needs to get to the next level! ■

INVESTORS ARE MORE LIKELY TO FEEL MORE TRUSTING OF YOU IF THEY KNOW YOU SPEND YOUR TIME WORKING ON YOUR COMPANY AND LESS TIME BEING DISTRACTED BY SOCIAL EVENTS. THE KEY HERE IS KNOWING HOW TO BALANCE.





SugarMoo co-founders Raki Phillips and Jawad Yehia

TREP TALK ME

THE BUSINESS
SugarMoo

THE 'TREP
Co-founder Raki Phillips

Q What are your top three tips for MENA entrepreneur looking to start a business?

A "First, take your time with your business plan. Develop a concept and work on it over and over until you feel it's perfect, then work on it some more. Your business plan has to have a solid core and defined purpose, yet fluid enough to adapt to the several changes it may need to become a viable business. Also, get good legal advice, as it's so important to have that tightly buttoned-up. Secondly, review the financials! Make sure you are well-funded and your business plan makes sense financially. Raising capital can be much easier with a solid financial model. Have a buffer in your working capital, as you will be hit with expenses you are not prepared for. And finally, hire the right team [as] they will get you to your goal faster. I always believed in hiring people that are better than you! They will only drive you to elevate yourself to the next level. If someone is not working out, then don't let them hold you back. Make sure you surround yourself with a team that has one vision and endless passion." www.sugarmoo.com



Yousef ElSammaa is the co-founder and CEO of ElWafeyat, a company that offers a digital alternative in the Middle East for obituaries, condolences and funeral services. ElWafeyat has been through Flat6Labs in Cairo and 500 Startups in Silicon Valley, gaining a lot of exposure and experience in the process. Yousef is also one of the co-founders of *The Hit*, the first product innovation competition show at the American University in Cairo.

Making your resources last

Four ways to decrease your venture's burn rate

By Owais Dilawer

A company's burn rate describes how fast a venture is going through its funds, giving decision-makers and investors a better understanding of an organization's fundraising needs. A high burn rate is usually a red flag, as those companies are often unable to sustain themselves for very long after financing rounds. Out of all of the elements that compose a company's burn rate, there are four primary factors to consider. An entrepreneur who can manage these factors effectively will significantly decrease the venture capital burn rate, and demonstrate better business acumen.



1. CUSTOMER ACQUISITION COSTS

Operating costs have a significant impact on the success of a new venture, but many startups place too much emphasis on aspects like minimizing office space and labor expenses, and not enough on the costs that are really relevant.

For startups, some of the most important components of operating expenses are customer acquisition costs (CAC). CAC figures encompass all of the expenses associated with attracting, engaging, and retaining clientele, including:

- Advertising and marketing campaign costs
- Wages for sales and marketing staff
- Marketing and sales software, such as market analytic programs and e-commerce platforms
- Professional marketing and sales services, such as designing and consulting

The closer the CAC is to the ROI a customer provides, the less valuable each patron becomes. If the cost of acquiring new customers surpasses the customer rate of return, then the company will not survive.

Ultimately, it's about more than simply lowering customer acquisition costs. Startups must work to make customer acquisition more efficient to maximize the funds that go toward this vital task. By eliminating waste and ineffective sales approaches, organizations can reduce and sharpen the sales cycle. This increases profits and slows the burn rate by replenishing spending with revenue. Those extra funds also allow companies to grow faster by increasing the amount allocated to CAC, creating a self-perpetuating cycle.

2. INVESTMENT IN CAPITAL ASSETS

Capital expenditures are necessary for any venture to acquire or upgrade assets such as buildings, vehicles, equipment, and other property that are essential to the operation of the organization. Other times, ventures use funds to increase production capacity, provide new products or services, or bolster supply in anticipation of increased demand. Those costs are unavoidable, and often less controllable than operating costs.

However, "less controllable" does not mean uncontrollable. While some of these expenses may be difficult to negotiate, decision makers can save a considerable amount of money by examining whether the expenditures need to happen in the first place. By analyzing the need for and benefits of the purchase or upgrade, companies may find ways to increase the performance of their existing assets, or discover lower-cost solutions.

3. GROSS BURN VS. NET BURN

When experts talk about burn rates, they're actually discussing two different numbers. The first is the gross burn rate, which is the total amount a company spends within a given time period. The second is the net burn rate, which subtracts collected revenues from the gross burn figure. This tells you how long a firm's capital will last. For example, if expenses equal US$100,000 per month and the company



receives $50,000 in revenue each month, then the gross burn rate is $100,000 and the net burn rate is $50,000. With a million dollars in the bank, it will take 20 months for a firm to exhaust its capital with no revenue coming in.

While both of these figures are important for telling different sides of the story, comparing the two is particularly helpful for determining how vulnerable a company is to revenue fluctuations. Big differences between the gross and net burn rates can mean that an organization's current operational strategy is not sustainable. This is especially true for companies that find themselves with only a few customers who make up the bulk of their earnings, or for companies who rely on the business of startups and other less-than-stable organizations.

However, a high gross burn rate does not always mean trouble. If this spending relates to growth and development, the gross burn rate can actually signify a calculated risk strategy that can yield high returns if the company manages to increase the value of its products and services while also broadening its reach.

4. COMPETITION

Companies that are fighting for customers will need to burn more capital to establish and expand their market share. However, businesses that can work within a specific niche will oust much of their competition, decreasing the rate of those expenditures.

The key is for companies to focus on areas of the industry in which they have a competitive advantage. For example, accounting software startups may decide to specialize in healthcare, construction, or government sectors. Customers in those industries will likely be more interested in working with businesses that have knowledge and insight into their particular trade, eliminating competing companies that can't offer the same expertise. In other cases, a company can focus on a single aspect of their offerings -such as price savings or an innovative approach to an age-old issue- to become the leaders of a completely new branch within their targeted market. Being choosy about verticals helps startup organizations penetrate the market easier and decreases marketing costs, leading to lower burn rates. ▪



Owais Dilawer is a Managing Partner at Spear Alliance Consulting. He has more than 10 years of experience in consulting across the Kingdom of Saudi Arabia and Europe. He has strong experience in startups, corporate strategy and process optimization, business/financial analysis as well as due diligence. He is also the investor and founder of three startups that are operating in the Middle East region.



Left to right: Fouz Al-Sabah, co-founder and Creative Director, Lucy Moore, Managing Editor, Xeina Al-Musallam, Project Manager, and Zahraa Hamadi, Graphic Designer

Bringing the best out of the GCC

Fouz Al-Sabah's *Khaleejesque* is more than a magazine *By Kareem Chehayeb*

When Fouz and Noufa Al-Sabah started blogging as students at the American University of Kuwait, they probably didn't expect that they would establish a publication that has a wide readership outside of the country. "Noufa and I wanted to work on a project after graduation that highlights inspiring people, places and stories in Kuwait," Fouz says, but they soon wanted to take things up a notch and look at other countries in the GCC. Keep in mind that this was back in 2009, before the proliferation of social media platforms.

Developing Khaleejesque proved to be a huge learning experience for Fouz and Noufa for many different reasons. They first spent a three-month period starting in March 2009 where they gathered "like-minded members and writers from across the Arab Gulf," before launching khaleejesque.com on June 1 later that year. Then came a curveball: Fouz temporarily moving to London to earn her Masters in Cultural Creative Industries at King's College. They managed however to overcome the obstacles they had, and they now have a team of seven in their Kuwait headquarters, as well as a "freelance network of over 70 writers" and others from across the GCC.

Reader and user feedback is always a priority for Fouz and co., allowing them to expand beyond a website; they "formally created Khaleejesque Media Est. in 2011," which took the brand to print publishing and "other creative ventures." That said, keeping the website in top shape is still high on the agenda. Fouz explains, "our main priority is to always have the website be a strong first impression of the Khaleejesque experience."

All in all, developing the brand was not capital-intensive, even without angel investors; yes, this is another successful bootstrapped venture! That said, Fouz doesn't rule out external funding in the not too distant future. And ROI? "I can safely say we've reached a point where we achieved a higher ROI than we initially predicted when we officially started." That's quite impressive given the costs they have had to should to keep the ball rolling. Apart from rent, printing, and distribution, co-founder Fouz believes that the team is the most pivotal investment of them all, explaining that "their skills and knowledge determine the quality of everything we produce."

THEY'RE ALSO WORKING HARD ON THEIR WEBSTORE; FOUZ PROMISES TO BRING IN A "MORE INTERACTIVE ONLINE MARKETPLACE" IN EARLY 2016. THE CO-FOUNDER ALSO TOLD US TO KEEP OUR EYES PEELED FOR A SISTER VENTURE CALLED THE CROWD CREATIVE HOUSE, WHICH SHE DESCRIBES AS "AN INDEPENDENT CONTENT AGENCY."

A quality team definitely pays off, and Fouz justifies that with the positive feedback that they've received, even after they took a huge leap into becoming a larger media group. They were able to keep many loyal readers who she says have been with the publication from the start, and they have "also been seeing an increasing interest from international readers." Her main takeaway from all this? "More representation is needed to show a glimpse of life in the Arab Gulf." At this point in time, their largest readership comes from their native Kuwait, followed by the UAE and KSA.

You'd think that with that kind of user interaction and readership, marketing wouldn't be as important. Wrong. Even though Khaleejesque as a print magazine is a "marketing channel" itself, the team supplements it with other tools. Along with a dynamic website, they also use their online newsletter to keep readers informed of what's happening under the Khaleejesque brand banner. Social media is also very important. Fouz is always keeping tabs with which platforms are trending. "Most recently, Snapchat has been a hot spot, and despite Instagram usage declining regionally, our following has grown by more than 15% in less than a year." There are also some other components in the Khaleejesque marketing strategy, including partnering up with events in Kuwait and the GCC, as well as "sending complimentary print issues to a VIP list, embassies and hotels." You can find some of their issues at the VIP lounges in Qatar's Hamad International Airport and at Dubai International Airport in the UAE. They've also partnered up with Kuwait Airways, where you can find the magazine's latest issue on all their flights.

Fouz Al-Sabah describes herself as a "curious observer who is fascinated by creativity and innovation in all its forms." That definitely applies to how she has approached Khaleejesque from day one. A notable example of this under the Khaleejesque brand is their subscription boxes called the il.box. Fouz explains that she was inspired by the "subscription box trend" that many American publications were trying, and decided to have a go at that herself. Of course, it had a local twist to it. "We make sure to feature a collection of exciting regional businesses as well as exclusive collaborations, limited edition pieces and innovative Khaleeji-inspired products." It's a luxury service, so some readers have voiced complaints about how expensive it is. There are also challenges with "locating vendors, production constraints, and shipping issues." However, the Khaleejesque team still sees the potential in the il.box, and is confident that more and more readers will find it to be a worthy investment.

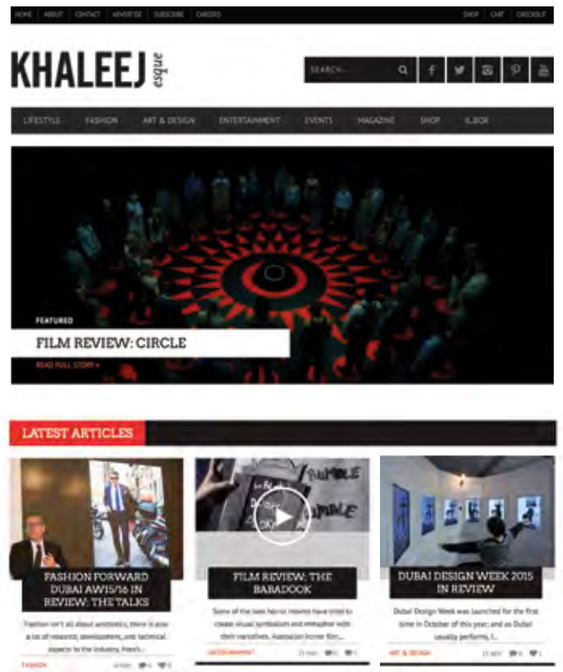
Khaleejesque 2015 editions



"I CAN SAFELY SAY WE'VE REACHED A POINT WHERE WE ACHIEVED A HIGHER ROI THAN WE INITIALLY PREDICTED WHEN WE OFFICIALLY STARTED."

They've also entered the realm of e-commerce with a Khaleejesque webstore. Why? "We could feature so many local and regional product designers yet rarely had easy access to their items," says Fouz, highlighting the importance of adding new dimensions in the "Khaleejesque experience" and promoting designers in Kuwait and the rest of the GCC who get the attention she thinks they truly deserve. What about payment? Here's a surprise: no COD. "We've strictly chosen to stick to debit and credit card payments," says Fouz, who hopes that this will drive more readers to move towards more efficient and effective forms of online payment. To my surprise, they haven't faced any complaints with that. The co-founder credits that to the younger generation who are "much more tech-savvy and eager to shop online." It also only took one day to "install the API to start receiving orders online", which she describes as a "huge improvement in the e-commerce market in Kuwait."

The folks at Khaleejesque will be tackling m-commerce next, but in addition to that, the team is also working on adding Arabic content to their enterprise. Not only does that give tribute to the GCC's native language, but it will certainly also expand their readership across the region. They're also working ›››



WWW.KHALEEJESQUE.COM

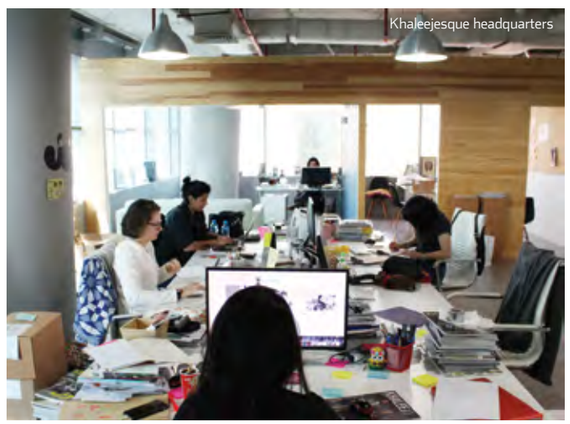
hard on their webstore; Fouz promises to bring in a "more interactive online marketplace" in early 2016. The co-founder also told us to keep our eyes peeled for a sister venture called the Crowd Creative House, which she describes as "an independent content agency." And for the future? "Long-term plans includes our own product line, video channel, and many other surprises." As I said before, keep your eyes peeled.

I decided to take a step back from the exciting things happening at Khaleejesque and asked Fouz Al-Sabah to tell me what's been happening in Kuwait's startup scene as a whole. "There have been many developments from the public sector," says Fouz, who mentions the new Ministry of Youth in addition to the National Fund for SME Development. The private sector in Kuwait has also played its part, launching "numerous startup incubators" over the past couple of years. So what's holding Kuwait back from booming like some of their other GCC counterparts? Fouz claims that Kuwait is "lacking the foundation and structure to build a solid and stable entrepreneurial ecosystem." That said, she believes that Kuwait is working hard on creating a sustainable entrepreneurial ecosystem that will "allow entrepreneurs to reach their full potential."

She stays hopeful with local success stories, including Basil Al-Salem, who owns Gastronomica ME, launching more than five restaurants in Kuwait. Fouz describes him as an "inspiring entrepreneur" who many young GCC entrepreneurs can learn from when it comes to turning "a local concept into a successful brand with the right amount of creativity, dedication, and passion."

Before wrapping things up, I noticed that Fouz didn't mention any hardships with maintaining a print publication in a digital and paperless age. "I see it as a filtering process more than anything else," says Fouz. "The quality publications are surviving and are more influential than ever before." ▪

YOU'D THINK THAT WITH THAT KIND OF USER INTERACTION AND READERSHIP, MARKETING WOULDN'T BE AS IMPORTANT. WRONG. EVEN THOUGH KHALEEJESQUE AS A PRINT MAGAZINE IS A "MARKETING CHANNEL" ITSELF, THE TEAM SUPPLEMENTS IT WITH OTHER TOOLS. ALONG WITH A DYNAMIC WEBSITE, THEY ALSO USE THEIR ONLINE NEWSLETTER TO KEEP READERS INFORMED OF WHAT'S HAPPENING UNDER THE KHALEEJESQUE BRAND BANNER.


Khaleejesque headquarters

THE TRUTH ABOUT ENTREPRENEURSHIP

By Abdulla Barakji

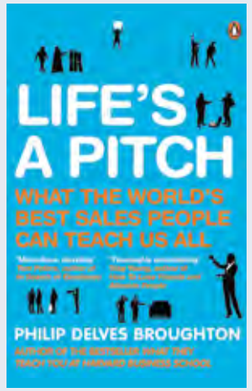
Success is neither quick, nor easy. It takes years of dedication and continuous failure until one day you come up with the perfect formula. Learning from others' mistakes is good, but it's not the best teacher. If you want to do something right, keep making mistakes and learn from them; after all, what works for others might not work for you.

If you want to be an entrepreneur just because it's trendy, you're on the wrong boat; leave– fast. Entrepreneurship isn't just about coming up with an idea; it's about implementing it. Entrepreneurs are ones who take unusual risks and never give up. You sit countless days and nights to put together a business plan, and go through a rollercoaster of emotions thinking you made a mistake. Then you find yourself a co-founder and after all the road bumps you go through, you're ready to launch. You might think this doesn't seem so bad; well this is merely just the very beginning.

From that point onwards, you have to work ten times harder and make sure your business survives. You have to do whatever it takes, even if that means giving up sleep. I often say that one of the secrets to success is keeping yourself motivated. Personally, I enjoy watching motivational segments on YouTube. One of the videos I've watched talks about why you should probably give up sleep if you want to become successful. The reason was simple: you might miss the opportunity for your dream to become a reality.

I am not an entrepreneur who has launched multiple ventures, but I still work day and night on new ideas because I know that deep down, I want to launch a venture of my own. The difference is that I didn't know those harsh realities when I first started, and I had to learn the hard way. Aside from the long hours of commitment to your startup, here are a few tips:

• Read a lot of books. You might want to start with *Life's A Pitch* by Philip Delves Broughton.



• Don't let money be your main driver; you'll have to give that up too for some time.

• Don't quit your job too early- wait until you've thoroughly planned it.

• Keep learning new things.

• Don't allow people to let you down.

There was this one time I was having a conversation about success, and the person I was talking to said, "If you own a restaurant and the dishwasher breaks, you better put on a pair of gloves and start washing those dishes." Involve yourself in every aspect of your business and have patience– success will then follow. If you're not strong enough to face the challenges of entrepreneur-

LIFE'S A PITCH BOOK COVER © PENGUIN AUSTRALIA



Lightweight battle Fix Tag vs. Vanoman


GITR KSA




First place winners Vanoman and Myndplay



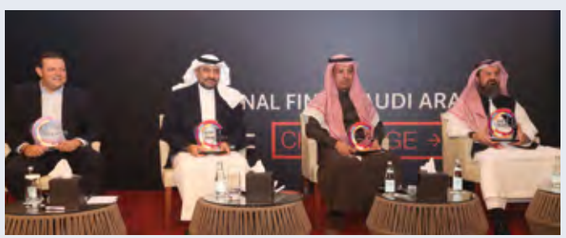
The 2014 GITR KSA winner, Sawerly, addressing the audience

It's game time!

GET IN THE RING KSA EDITION

Get in the Ring (GITR) Saudi Arabia, an event hosted by STC and its new startup incubator/accelerator InspireU, was staged in Riyadh, KSA, on December 7, 2015. A total of 20 startups were chosen to "battle" for a position on the final stage that same evening. Four startups were selected from the original 20, and then were matched two by two to compete for the top spots. The "lightweight battle" finalists were Vanoman vs. Fix Tag, with the former taking the winning slot, while the "middleweight battle" finalists were Myndplay vs. Maharah, with the former taking the winning slot. Represented by Fadi Almaghrbi, Vanoman is an online platform for transportation bookings, while Myndplay, represented by Tre Azam, is an enterprise that works with "neurofeedback technology and acts as a research and media company." The 2014 winner of GITR KSA, Sawerly, spoke to 300 audience members as the keynote welcome discussing the entrepreneurial ecosystem in Saudi. A global nonprofit organization, GITR currently stages over 130 events per year across 80 countries, and began in 2012 with only 12 events. By leveraging GITR's 100 global partners, the Foundation aims to support startup success both here in the MENA region, and on an international level as well. The KSA finalists will represent Saudi Arabia in the regional GITR event, scheduled to take place in February 2016.

www.getinthering.co



MEET THE JURY

Christos Mastoras
Founder and Managing Partner, Iliad Partners, and GlamBox co-founder

Dr. Mohammed Fitaihi
Chairman, Oqal Western Province, and CEO and founder, Baby Fitaihi

Riyadh Alruwais
Partner, STC Ventures

Thamer M. Elrayes
Director of Digital Innovation, STC

CERTIFIED GRADUATE

SPONSORED BY DUBAI CHAMBER
IN THE SPIRIT OF FACILITATING EMIRATI ACHIEVEMENT VIA ENTREPRENEURSHIP

Brick and mortar startup Garden Worx is all about growth

Emirati 'trep Ali Abdullah Sharafi

Back in 2011, Ali Abdullah Sharafi decided to register his brick and mortar startup Garden Worx, and since then, he has successfully overcome two key challenges that many UAE-based entrepreneurs mention: finding the right team and wading through the necessary commercial licensing quagmire. The 30-year-old entrepreneur holds a Master's in Professional Accounting paired with a Bachelor's in Applied Finance from the University of South Australia, and has a professional background that includes employment at one of the world's biggest auditing firms, all of which he has now put to work for his business. "My career and education within the professional financial services sector has enhanced my experiences tremendously towards mastering the processes required to sustain a business, making plans, and building financial models. In addition, my advisory background enables planning and strategizing the positioning of a business effectively." Garden Worx will focus on both "buyers and sellers" by catering to home improvement enthusiasts. The startup aims to target residential communities that have a limited selection for their DIY project needs, and also seeks to address the needs of clients who need professional services in areas of household improvement but aren't sure whom to contact. "Garden Worx will ensure that residents of the UAE have convenient access to home and garden improvement requirements through positioning outlets within the grounds of neighborhood community malls. In addition, it will allow many home improvement service providers to be affiliated with us to use our retail infrastructure platform to offer quality services to residential households from multiple channels as we develop other branches," explains Sharafi.


Founder of Garden Worx Ali Abdullah Sharafi



Garden Worx currently has in-house sales, accounts, procurement and logistics staff, and outsources areas like IT and marketing. And what role does it play in Emiratization? As his venture matures, Sharafi says that onboarding of Emirati talent will be a priority but points out that the wealth of local talent means that UAE nationals are able to strongly compete for positions- hence they don't necessarily need an initiative at an institutional level. That being said, the founder did add that it can also act as positive "mechanism that protects unprivileged individuals, [giving people] opportunities to prove biased thoughts wrong."

"GARDEN WORX WILL ENSURE THAT RESIDENTS OF THE UAE HAVE CONVENIENT ACCESS TO HOME AND GARDEN IMPROVEMENT REQUIREMENTS THROUGH POSITIONING OUTLETS WITHIN THE GROUNDS OF NEIGHBORHOOD COMMUNITY MALLS."

'TREP TALK Q+A

IN YOUR OPINION, WHAT IS THE BIGGEST CHALLENGE FACING ENTREPRENEURS?
"Challenges exist in all aspects of the daily life of an entrepreneur. I don't see there being one major challenge, but do I think that entrepreneurs need to challenge their fear of failure. Motivation comes from within, and is triggered through the effects of external factors of my daily life. I stay motivated every day by being able to see my long-term vision up ahead, and contributing in any positive way that could create progress in the UAE ecosystem- that also keeps me going. My view is that entrepreneurs need to have an entry and an exit strategy; for Garden Worx, the long-term plan is to be able to sustain a chain of outlets within neighborhoods across the UAE."

WHAT ARE SOME TACTICS YOU HAVE USED TO ENSURE THE SUCCESS OF YOUR BUSINESS?
"Planning is a key component towards sustaining a business and analyzing certain locations either through monitoring consumer behavior, or testing by leasing pop-up shops for a month or two that can provide an entrepreneur with minimal risk and a good indication towards the response of customers within that location. At Garden Worx, we operated a kiosk at a prominent community mall and got very positive feedback and customer response, hence we moved further to proceed with the plan of launching a second branch which is planned to operate within the first quarter of 2016."

WHAT ROLE DOES IT PLAY IN EMIRATIZATION? AS HIS VENTURE MATURES, SHARAFI SAYS THAT ONBOARDING OF EMIRATI TALENT WILL BE A PRIORITY BUT POINTS OUT THAT THE WEALTH OF LOCAL TALENT MEANS THAT UAE NATIONALS ARE ABLE TO STRONGLY COMPETE FOR POSITIONS- HENCE THEY DON'T NECESSARILY NEED AN INITIATIVE AT AN INSTITUTIONAL LEVEL.

WHY DID YOU CHOOSE TO GO TO TEJAR DUBAI?
"Tejar Dubai provides a unique offering compared to other existing facilities, and they are serious about it. First, they are incorporated within the mechanism of Dubai Chamber of Commerce, which is one of the most active chambers globally, and the largest in the region. Second, the board of Tejar Dubai involves experienced business leaders from multiple industries and sectors which overlook, approve, and provide feedback on concepts. Third, the Tejar Dubai team micromanages the requirements of its members to ensure [that] they achieve targets. Fourth, they filter business startup concepts which ensures their standards attract quality candidates to be members of their portfolio. Fifth, Tejar Dubai members are always invited to various business events and forums that open up the scope for networking and exploring business opportunities."


Essa Al Zaabi, Senior Vice President of Support Services, Dubai Chamber of Commerce and Industry with Garder Worx founder Ali Abdullah Sharafi at the startup's launch

H.E. Majid Saif Al Ghurair, Chairman, Dubai Chamber of Commerce and Industry during the lauch of Garden Worx





WHAT PROCESS DID YOU GO THROUGH WITH TEJAR DUBAI TO SECURE ASSISTANCE?
"I was invited to attend an introductory meeting, then I was requested to set up a business plan and present it to the board. Tejar Dubai is affiliated with an advisory firm which provided me with feedback on my business plan and feasibility study. Although I do have a background in advisory [consulting] from my professional career, I think it's valuable to receive third party views on any business proposition. Tejar Dubai also assisted me to receive a bank facility through the Tomooh Fund managed by Emirates NBD to secure a three-year interest-free loan to support my business. Other support included opening up doors to secure retail locations, and helping to publicize my business through various media channels."

"MY CAREER AND EDUCATION WITHIN THE PROFESSIONAL FINANCIAL SERVICES SECTOR HAS ENHANCED MY EXPERIENCES TREMENDOUSLY TOWARDS MASTERING THE PROCESSES REQUIRED TO SUSTAIN A BUSINESS, MAKING PLANS, AND BUILDING FINANCIAL MODELS."

BECOME AN EMERGING EMIRATI ENTREPRENEUR

TEJAR DUBAI IS HERE TO HELP YOU REALIZE YOUR ENTERPRISE POTENTIAL

Tejar Dubai is a development program committed to nurturing potential UAE nationals into becoming entrepreneurs. Launched in 2013, the program identifies, develops, and mentors promising UAE nationals to expedite the growth of an embryonic business idea and advance it to the point of being ready for immediate implementation.

www.tejardubai.ae | @TejarDubai
TejarDubai | TejarDubai

CLEAR SKIES AHEAD

FOR ENTREPRENEURS MOHAMMED AL-SHAKER AND YOUSEF WADI

ArabiaWeather's capital boost means more forecasts *By Kareem Chehayeb*





ArabiaWeather co-founders Mohammed Al-Shaker and Yousef Wadi

ArabiaWeather's founders, Mohammed Al-Shaker and Yousef Wadi, must have been more than happy to announce receiving a hefty US$5 million in funds in November 2015- given that it comes close on the heels of the $2.1 million they raised earlier in the year. The Series A funding came from Badia Impact Fund and Wamda Capital, as well as DASH Ventures and Jordan's Jabbar Internet Group, with ArabiaWeather planning to use the capital "to make strategic investments in expanding its weather offering for businesses and consumers in the Middle East." After starting in their native Jordan in 2006, ArabiaWeather now provides its weather information services across the MENA region, and have partnered with various businesses, including Arab TV channels, airports, airline companies. An impressive 35 million consumers in the region currently make use of ArabiaWeather's weather forecasts and related information, which are obtained through its website and mobile app. The founders are also part of the Endeavor Jordan network, which currently supports 26 high-impact Jordanian entrepreneurs representing 18 different companies.

www.arabiaweather.com

ARABIAWEATHER TODAY



INFOGRAPHIC BY ENDEAVOR JORDAN

du.ae

Can **Business Connect** give my business the best start?

The answer is yes.

- Faster internet
- Devices
- Office 365
- 24/7 support

du.ae/businessconnect

du®
add life to life

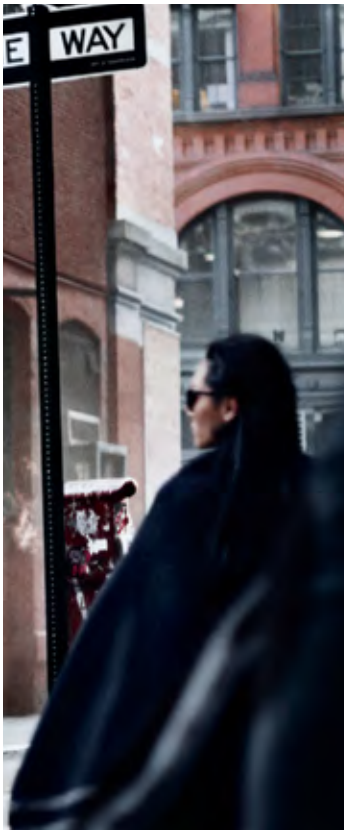


A CALM IS NOT DESIRABLE IN ANY SITUATION IN LIFE – **ABIGAIL ADAMS**









Cadillac

#DAREGREATLY

THE ALL NEW 2016 CTS-V

KSA, Tel: 800 244 2000. **UAE**, Tel: 800 542 3789. **Qatar**, Tel: (974) 44 55 8000. **Kuwait**, Tel: (965) 2496 9000.
Oman, Tel: (968) 245 02870. **Bahrain,** Tel: (973) 174 57212. **Lebanon**, Tel: (961) 1 615 715. **Jordan**, Tel: (962) 6 580 3600.

cadillacarabia.com