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## QATAR

### SKY-HIGH AMBITIONS

ENTREPRENEUR AND EDUCATIONALIST

**KAMAL PURI**

The Founder President of Skyline University College on 26 years of business in the UAE

### DESIGN DENIZENS

ABJAD DESIGN  
CO-FOUNDERS SHEIKHA BIN DHAHER AND DIANA HAWATMEH LEARN AS THEY EARN

### TAKING THE LEAD

DARUNA DEVELOPMENT CEO

**MICHAEL MURPHY**

DELIVERING QUALITY ACCOMMODATION FOR THE BLUE-COLLAR WORKFORCE OF QATAR (AND BEYOND) IS THIS ENTERPRISE'S GOAL

### BREAKING GROUND

FOUNDER AND CEO

**MICHAEL LAHYANI**

Fresh off a US\$200 million valuation, propertyfinder Group gets set for its next leg of growth



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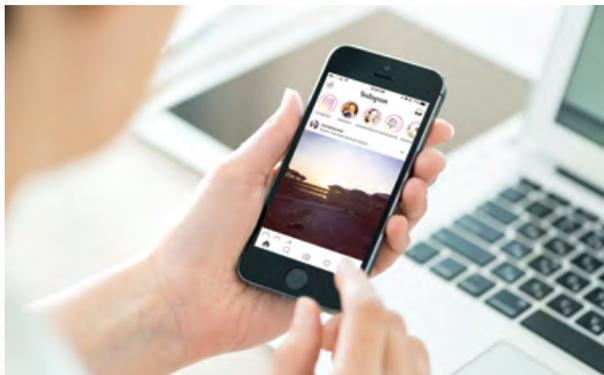
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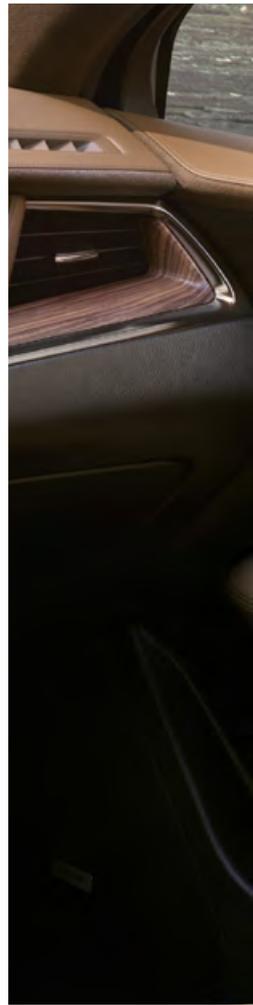
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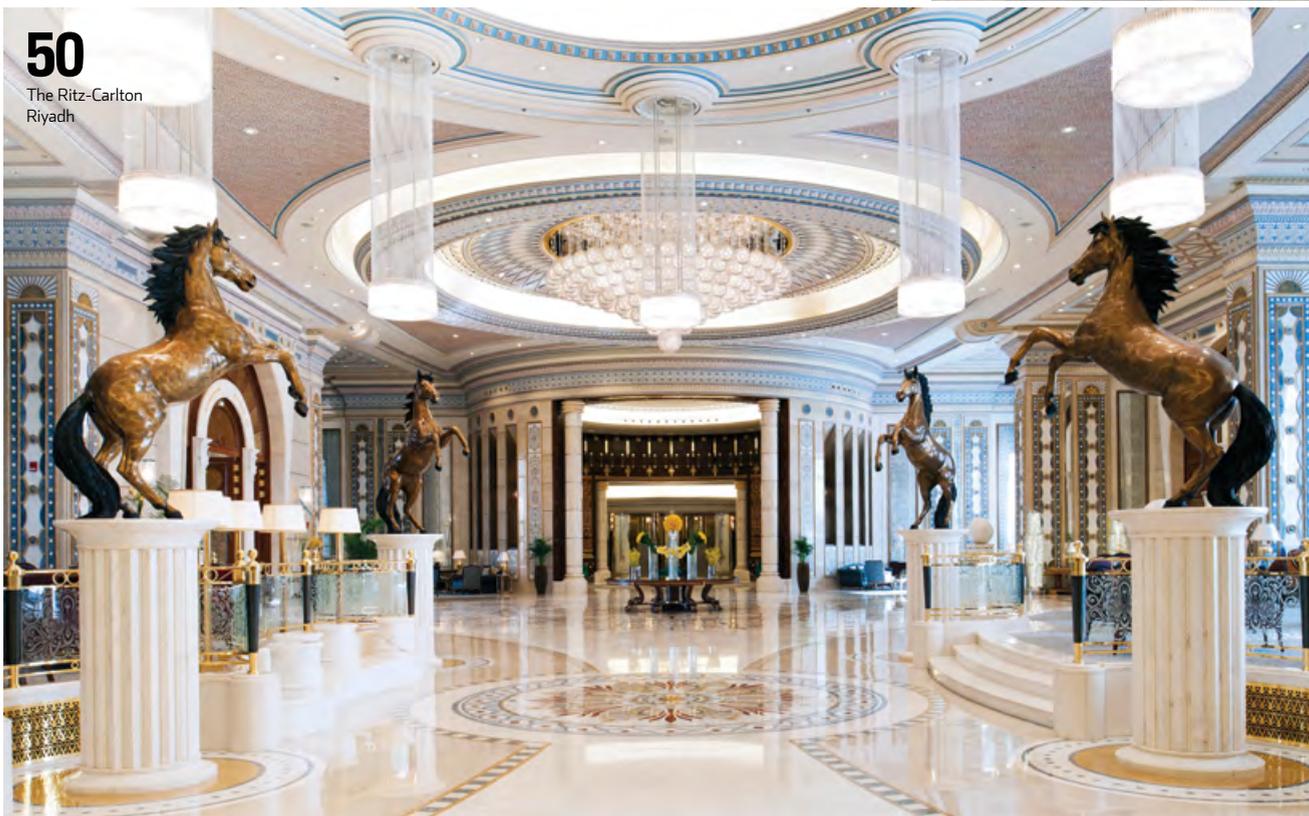
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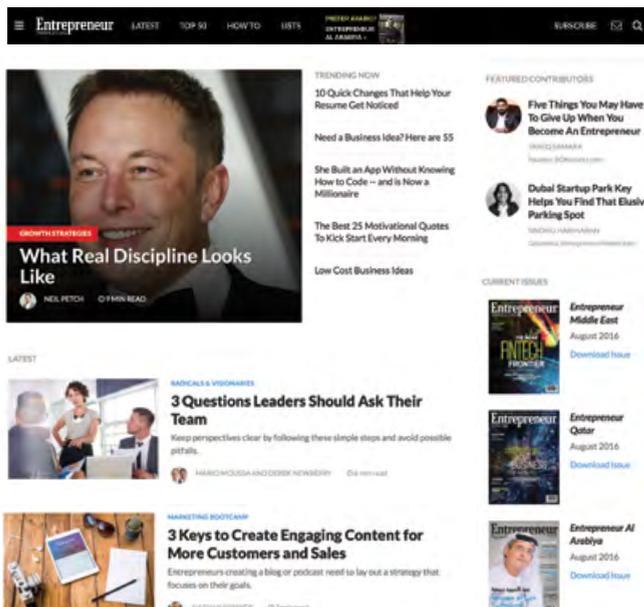


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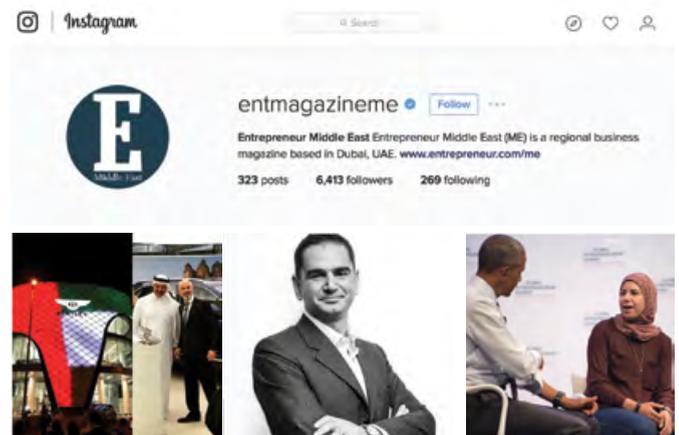
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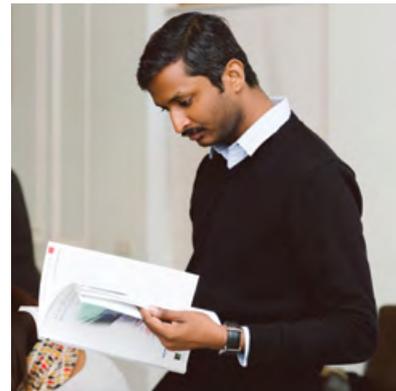
## Shake things up

Getting inspired during tough times isn't easy, but it's got to be done

**B**ased on what I've seen and heard over the last two months, it looks to have been a tough summer for small and medium enterprises in this region. In the UAE, for instance, hushed whispers about difficulties in everything from collecting payments to bad debts have been doing the rounds. But if the picture painted by the Q2 2016 *SME Sentiment Survey* by Gulf Finance is any indication, then the country's SME sector doesn't seem to be too bogged down by the environment they are in— in fact, their mood remains “cautiously optimistic.” And as if to bolster this feeling, Dubai announced at the end of August that 20% of contracts for Dubai Expo 2020 would be awarded to both local and international SMEs— this essentially means that there's set to be about US\$1.36 billion up for grabs for the SME sector in the years leading up to the event. But while that is indeed something to look forward to, it must be said that the state of business in the region currently requires SMEs to re-think and reevaluate their strategies for their growth and survival. I've previously spoken about the bane of laziness that seems to have fallen upon many an entrepreneur here, and while I'm no soothsayer, I do feel that enterprises led by such figures are set to find themselves in hot water very soon. A closely related

problem is complacency, the tendency to do things as they always have been done, and it's an issue that I've been seeing in a lot of startups and SMEs lately. With all due respect to the “if-it-ain't-broke-don't-try-to-fix-it” philosophy, it's alarming to see businesses in this tough economic climate go down their regular (arguably *boring*) routes to try to gain work, and then appear shocked or flabbergasted when they learn their efforts haven't borne any fruit.

For all of the press around innovation that we see these days (and not to mention, the pages we devote in *Entrepreneur Middle East* extolling the virtues of the same), there definitely seems to be some kind of disconnect between actively talking about things like these, and actually *doing it*. It isn't enough for entrepreneurs to just have that one great innovative idea to start up the enterprise— that spirit of doing things differently needs to be distilled throughout the company, and how it goes about its day-to-day work. For instance: are you trying to impress a client with the same presentation you used for another customer? Hey, it may work, but then again, don't be surprised if it doesn't: taking the time out to customize how you're going to approach your client would have probably given you a better chance at landing the deal. In a similar vein, if you're going to send out a press release (like everyone else),



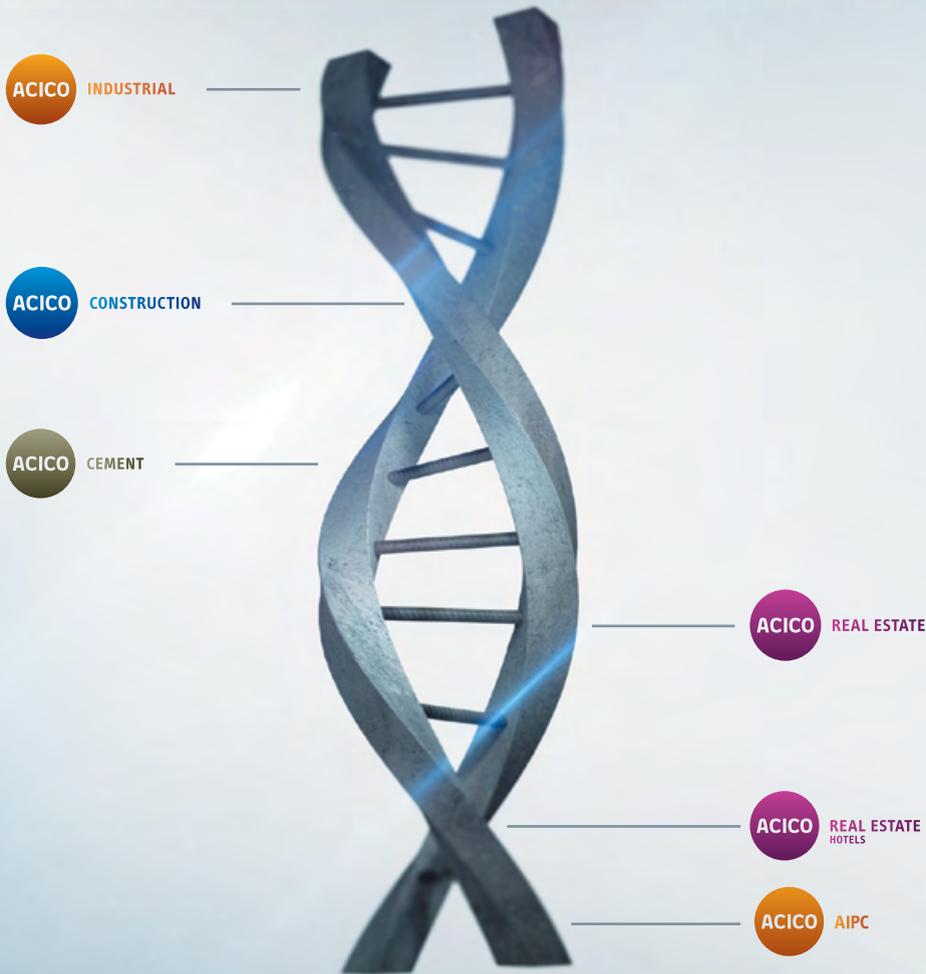
or send a corporate bio of yourself (again, like everyone else) in the hopes of gaining press coverage: well, don't be taken aback when editors don't reply to your emails— it's all too commonplace for them to even want to take a look.

Complacency should have no place anywhere in a startup or SME (or any kind of business, really), and using staid logic and methodologies in tough business times like these aren't likely to do you any favors. Innovation shouldn't just be when you are starting a business— it needs to be there when you are running it as well.

A handwritten signature in blue ink, appearing to read 'Aby' with a large, stylized flourish extending from the end.

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# TAKING THE LEAD

DARUNA DEVELOPMENT CEO  
**MICHAEL MURPHY**

DELIVERING QUALITY ACCOMMODATION FOR THE BLUE-COLLAR WORKFORCE OF QATAR (AND BEYOND) IS THIS ENTERPRISE'S GOAL

By Erika Widén

“**T**he Daruna concept is simple; provide quality and affordable accommodations for the working community in Qatar, the Gulf Cooperation Council (GCC) and throughout the world,” says Michael Murphy, CEO, Daruna Development. “In 2013, at the request of the former US Ambassador to Qatar, I arrived to Doha, and with the permission of the board of my American Company, Global Building Solutions (GBS), we founded Daruna in partnership with H.E. Sheikh Nasser bin Abdulrahman bin Nasser Al Thani, a member of the ruling family of Qatar.” Founded in 2005, Global Building Solutions, or GBS, is a master developer that works with strategic partners around the world to provide ‘built-in-America’ quality at competitive prices. GBS is a privately held United States company with multiple wholly owned and joint-owned foreign subsidiaries. GBS has extensive experience in international real estate development, manufacturing and construction. In addition, GBS partnering with internationally renowned groups has allowed the organization to grow its business in the GCC, establishing several sites in

Saudi Arabia, Dubai and Qatar. “With these local partners, a new direction in development has expanded GBS into an owner/developer of several projects in the region,” adds Murphy.

*“NEARLY THREE OUT OF EVERY FOUR PEOPLE WHO MOVED TO QATAR OVER THE LAST FIVE YEARS ARE LIVING IN HIGH-DENSITY SHARED HOUSING LIKE LABOR CAMPS. WE ANTICIPATE THAT THIS NUMBER WILL STABILIZE AND THEN GRADUALLY DECREASE, AS QATAR IS SUCCESSFUL WITH THE DELIVERY OF THE WORLD CUP IN 2022.”*

As for the need for Daruna within Qatar, Murphy notes what its Chairman H.E. Sheikh Nasser Al Thani stated at a conference in 2015: “Like Qatar is trying to be an icon in sports, medicine, health and education, Daruna will be a starting point and standard for working accommodations in the region and the world.” Murphy underlines how the Chairman’s message was simple, as Qatar has a large expatriate workforce who is implementing the country’s National Vision 2030. “That National Vision is clear, the rights and needs of the workforce are a priority and necessity for the

State,” Murphy explains. “Given that the Qatari government has embarked on a fundamental shift in the region for the treatment of its workforce, Daruna has accepted the challenge to provide delivery of this promise to the market.” At present, Qatar is hosting more than one million blue-collar workers, and the total population according to World Bank in 2013 was 2.1 million inhabitants; therefore the need for Daruna is acute. “The Qatari government has a bold plan to implement, and Daruna is one of the companies implementing that plan.” Murphy says his delivery team is made up of professionals from thirteen countries that are all united in a common goal. Their strategic team is led by Chairman H.E. Sheikh Nasser Al Thani, and Vice Chairman and former US Ambassador to Qatar, Joseph LeBaron. “We have assembled a team of dedicated professionals who have fused the Qatari vision and leadership with the expatriate ability and know how,” Murphy says. “This has created a unified vision to make Daruna the solution of choice in Qatar and the Middle East.”

Unquestionably, Murphy notes that there is a pent-up demand for blue-collar housing in the country that meets international, and now Qatari regulatory standards. “What is missing in the market is our unique offering: a design-build-operate approach that is coupled with an unshakable commitment to meeting Qatari and international standards. Daruna, using its unique approach and Qatari developed standards as the blue print for its guest worker villages, will help meet that pent-up demand.” Murphy believes that by doing so, Daruna is contributing directly towards the fulfillment of the Qatari National Vision. “I should also point out that Qatar is leading the effort to change, first by promulgating the regulations that raise the standard, then by providing land and tendering opportunities to build to that standard and, finally and certainly most important, enforcing that standard relentlessly in the private sector.” According to Murphy, Qatar’s blue-collar workforce has grown dramatically in the past six years, and is responsible for the majority of the country’s population growth. The Ministry of Development Planning and Statistics (MDPS) data show that 60% of Qatar’s population is living in labor camps. MDPS figures >>>



# DAPUNA





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*“WE ARE CURRENTLY IN PARTNERSHIPS BUILDING MULTIPLE FACILITIES IN QATAR WITH OCCUPANCY SIZES RANGING FROM 4,000 GUESTS IN ONE LOCATION TO 30,000 GUESTS IN TWO OTHER LOCATIONS.”*

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“As such, our communities are broken into neighborhoods of 800 guests, villages of 4,000 guests, and communities of 30,000 guests,” Murphy explains. “Each level of population has a core service element that allows for each guest to have all of his basic needs within walking distance.” Moreover, Murphy highlights how the right of privacy is a fundamental principle of human dignity. For instance, in a communal living space each guest should be able to dress and undress, sleep, read and relax without having to be observed by others. “Each of our guests is provided with six square meters of personal space, including lockable storage, shelving, personal lighting and an electrical outlet,” he explains. “We have place for a maximum of four guests in each room with privacy walls separating each bed. In a change from the current market, we have created a shared bathroom for each three rooms, rather than a communal bathroom for multiple blocks. Additionally, we have a shared community living room for each three rooms to share.”

In reference to the approximate cost to build the workers accommodation, it varies from site to site. “We are currently in partnerships building multiple facilities in Qatar with occupancy sizes ranging from 4,000 guests in one location to 30,000 guests in two other locations,” Murphy says. “We have financing commitments in the area of four billion Qatari riyals to complete these projects.” Nonetheless, Daruna is committed to providing the most cost-effective solution for the products and services it offers. For instance, in its current development, Daruna is in partnership with the State of Qatar, therefore, the lease prices, will have to be approved by the regulatory authorities giving contracts in Qatar, such as the Supreme Committee, Qatar Founda-

show that between 2010 and 2015, the number of residents living in labor camps increased by more than half a million (525,000) people to 1.44 million. “That means nearly three out of every four people who moved to Qatar over the last five years are living in high-density shared housing like labor camps,” Murphy says. “We anticipate that this number will stabilize and then gradually decrease, as Qatar is successful with the delivery of the World Cup in 2022.”

However, Daruna is engaged in building permanent worker facilities for Qatar that will last well past the achievement of the National Vision 2030, in order to accommodate the operators and maintainers of the venues built by Qatar. “Daruna is both the short-term and the long-term solution to the accommodation need,” he says. At present, Daruna, and its strategic partners are currently delivering a 4,000-guest village in Umm Salal. This

village will be ready for occupancy in mid-2017. In addition, in the fourth quarter of this year, Daruna will be breaking ground on a worker community of 30,000 guests in Al Khor. “In our pipeline, we are finalizing a strategic partnership for the development of 30,000 guests near the Al Wakra area. Additionally, several groups inside Qatar, Dubai and Abu Dhabi have contacted us about creating turnkey communities,” says Murphy. The Daruna Worker Communities are designed to create living environments for guest workers, which enhance primordially their well being and quality of life. As a result, the communities embody fundamental spatial and organization elements, which can be found in urban settlements around the world. The traditional village model is the underlying ideal of the Daruna community concept. In addition, the familiarity of the village model creates a sense of comfort, and the feeling of a home away from home.

tion, MME, Ashghal, and QRail to name a few. In most cases, these entities are outlining guidelines for contractors and subcontractors on what to budget for worker accommodations in the contract. “We come under these budgetary numbers in terms of cost,” Murphy notes. “However, we prefer less to think of the cost of our services and more about the value they provide our customers. We believe our customers need to consider the health and safety of their workforce, and the reputational risk they take on the international stage if they do not comply with regulations (and the press is watching).”

Murphy further adds the need to consider the legal risk they face for non-compliance from Qatar authorities or, in some cases, from the legal entities in their individual managers’ countries of record. There is also the possibility of losing or not being able to bid on contracts due to non-compliance. “Our costs are trivial compared to the value that our guaranteed solutions bring to our customers’ peace of mind.” Once the village is leased, property and facility management is performed onsite by Daruna management, it focuses on direct contact with their tenants. In other words, all of Daruna’s contracts are inclusive of all utilities and core services. “In addition, we work with our tenant human resources departments to ensure compliance and reporting to all relevant Qatari agencies regarding the guests and their status in Qatar.”— In the coming months, with increased scrutiny from the legal and compliance entities in Qatar, this service will be critical to Daruna’s customer tenants and their ability to bid on new contracts or receive new worker visas, and to maintain their status on con-



tracts that have been awarded. “Qatar is serious about compliance with its regulations, many of which have been recently enacted and are now enforced. Daruna’s turnkey services are the most reliable way to ensure that the workers under the care and sponsorship of our customer tenants are in full compliance with those regulations.” Daruna’s partners in the financial field include one of the largest Qatari Investment banks, which engage in investment and solutions in accordance with Islamic Shariah principles. “To ensure on-time and on-budget delivery we are working with the 14th largest construction company in the world, backed by the second largest bank by market capitalization in the world. In operations, we have formed an integrated team of individuals and strategic partners who represent decades of experience in hospitality, facilities management, operations, personnel management and culinary arts,” says Murphy. Among the challenges Daruna Development encountered was

finding land, which was legal to build on for workers accommodations. However, this problem was quickly resolved when the government of Qatar began an aggressive program to provide housing for blue-collar workers. “With this, we were able to find the proper lands we

#### REALIZING A VISION

WORKER WELFARE IS ENSHRINED IN THE QATAR NATIONAL VISION 2030

As mentioned in the First Pillar of the Qatar National Vision 2030:

*“Recruitment of the right mix of expatriate labor, protecting their rights, securing their safety, and retaining those who are outstanding among them is a principal goal of the Nation.”*

needed to start our accommodations. So much of the international press has focused on the problems in Qatar associated with the blue-collar and migrant work force. Very few have reported on the visionary plan of the Qatar government to fix these problems on a permanent basis.” Conversely, he adds how Daruna is working closely to implement these plans and suggests that all who are critical of Qatar and its progress should take a look at the progressive measures it is taking in the recruitment, accommodation and wage sectors, as it is unprecedented in the region and impressive. “Change in any system takes time, Qatar has fully committed to the change. Building supply to enforce the change also takes time; Daruna is committed to the creation of the supply, as fast as is physically possible.” On the whole, Daruna’s vision is to work closely with the government and private sector in order to implement a universal standard of rights and services for the working community. “That celebrates the basic fact that a worker who is properly housed, fed and paid is a better productive employee for the accomplishment of corporate goals and the National Vision.” ■



Ralf Wenzel,  
co-founder and  
CEO, foodpanda  
group



## WHAT'S COOKING?

FOODPANDA MERGES WITH HUNGERSTATION TO STRENGTHEN SAUDI ARABIA PRESENCE

**D**eciding which online food delivery website to use just got easier for Saudi Arabia's consumers. Online food delivery company foodpanda has merged its Saudi Arabian arm Hellofood with Hungerstation, a KSA-based food delivery startup. In a statement on the deal, foodpanda says that the business consolidation move pushes foodpanda to be a "clear market leader" in the region. Foodpanda also announced that with this merger, the company is now profitable in Middle East region, after having turned a profit in Central Eastern Europe last year. The company adds that both brands will continue to operate post-merger, providing access to variety of restaurants to Saudi consumers. Ebrahim Al-Jassim, founder, Hungerstation, will lead the existing teams, while Mehdi Oudghiri and Anass Boumediene, Managing Directors of foodpanda Middle East, will oversee operations.

Commenting on the deal, Ralf Wenzel, co-founder and CEO, foodpanda, says that the company will now enjoy the benefits of having an experienced local team on the ground, "which understands the market, built strong relationships with restaurants, and continuously strive to bring the most convenient food delivery experience to our customers." Having entered Middle East in 2013 under the Hellofood brand, foodpanda also operates two other food delivery companies in the region- 24h in the UAE, and Otlob.com in Egypt. Al-Jassim founded Hungerstation in 2012 in Dammam, KSA, as one of the first online food ordering portals in the region. The new deal comes at a time when consolidations are becoming common in the food tech sector, with investment action in new startups slowing down. According to a recent CB Insights report, global food tech deals dropped to 27 in Q1 of 2016 from a record high of 78 in the last quarter of 2015. UK-based food delivery company Deliveroo has emerged as an exception, raising US\$275 million in Series E financing.

## SELLING POINT

INVESTMENT ROUND LED BY MOHAMED ALABBAR ACQUIRES 16% STAKE IN ARAMEX

**M**ohamed Alabbar, founder of Alabbar Enterprises, and Chairman, Emaar Properties, has led two investor groups that acquired a combined 16.45% stake in logistics major Aramex. According to *Bloomberg*, Alabbar acquired stakes in Aramex in two modes- 9.9% ownership through Boson Ventures Corporation (of which Alabbar is mentioned to be a lead investor) that purchased shares offloaded by Aramex founder Fadi Ghandour, and another 6.55% stake through Jaona Investment LLC, by way of a direct trade worth US\$119 million on the stock market. The transaction seemed to have been welcomed at the stock market as Aramex's shares rose, even as the GCC equity markets declined. An earlier *Bloomberg* report on the Jaona deal attributes Alabbar's move to his keen interest to be a part of the Middle East region's digital future, by building a region-wide e-commerce retail business. While Alabbar's previous acquisition of 4% ownership in luxury fashion retailer YOOX Net-A-Porter in April points to the Group's interest in e-



Founder and Chairman of Emaar Properties, Mohamed Alabbar

commerce, Alabbar Enterprises had also acquired in June a stake in Kuwait Food Company (known as Americana) for \$2.36 billion, through Adeptio Investments.

When Aramex announced its financial results for the second quarter of 2016, it had reported

an increase of 36% in its net profit and growth of 17% in revenues- both compared to the same period last year. E-commerce has been a key focus of Aramex too in recent years, with the company investing in a number of startups to strengthen its last-mile

Fadi Ghandour,  
founder,  
Aramex



delivery including what3words in UK, Grab.in and Logisure in India, Shippify in South America, and others. Speaking to *Bloomberg* about why he exited Aramex, Ghandour mentioned that while he had been in an advisory role in Aramex for almost four years, he now wanted to focus his attention on the venture capital fund he was building, catering to technology investments in the region. As for Alabbar's interest in his company, Ghandour noted that any company that desires to be in the e-commerce space needs a strong last-mile logistics infrastructure, and "it's natural of anybody who thinks [of] logistics to think of Aramex." Ghandour plans to use the capital from the sale to now ramp up his VC fund, with plans to set up "another fund going forward" and invest in tech startups as well.

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# SKY-HIGH AMBITIONS

## ENTREPRENEUR AND EDUCATIONALIST **KAMAL PURI**

THE FOUNDER PRESIDENT OF SKYLINE UNIVERSITY COLLEGE  
ON 26 YEARS OF BUSINESS IN THE UAE

By Aby Sam Thomas

**W**hen conversing with Kamal Puri, one thing becomes easily apparent to me- the Founder President and Chairman of Skyline University College is an educationalist through and through, with every statement he makes in his bold, booming voice tinged with a flair characteristic of a

professor or a teacher. But don't let that fool you- make no mistake: Puri is not *just* an educator; he's also one of the UAE's (and indeed the MENA region's) most successful businessmen; an entrepreneur who started his enterprise way back in 1990 in the Emirate of Sharjah. While it was path-breaking in its own right, Puri's institution had rather humble begin-

nings- it started out offering diploma courses in travel and tourism, and today, Skyline University College's portfolio consists of business education courses in everything from information systems to strategic management and leadership, with the enterprise gaining a name for itself not just in the UAE but throughout the region as well. Skyline's growth over the years is reflected in the size of its campus as well- it may have launched with classes happening in just a handful of rooms, but today, it boasts of infrastructure spread across 40 acres of land in Sharjah's University City. Sitting at the helm of all this is Puri, who saw his enterprise celebrate its silver jubilee recently as well.

*"IN ANY BUSINESS, YOU HAVE TO KEEP IT IN MIND THAT THIS CENTURY IS NOT [ABOUT] HOW MANY HOURS YOU PUT IN; IT'S WHAT YOU CREATE. CREATIVITY HAS TAKEN A FRONT STAND."*

But Puri is not someone who's content to sit on the achievements his enterprise has made thus far- Puri and his team believe in continually looking toward the future, and this foresight is what he believes will help ensure and consolidate Skyline's continued success in long term. Puri wants to equip Skyline in such a way that is ready for the student populace in the years to come- and this means analyzing **and**



Skyline University College Founder President Kamal Puri (on left) with H.H. Sheikh Sultan Bin Mohammed Al Qasimi, Ruler of Sharjah (third from left).

current industry trends and anticipating future demand, which would help the team at Skyline to better tailor their various educational offerings. This is indeed the *modus operandi* Puri has in place at Skyline already, and if the institution's current state is any indication, then it's a strategy that has worked out quite well for the enterprise. "We limited ourselves in the areas where we felt that these are the areas that are going to grow," Puri explains. "And now we have completed 26 years." When asked about subjects that can be considered to be of import to the MENA region (and beyond) today, Puri highlights fields like travel and tourism, retail marketing and international business, among others, which, when considering the ambitions most of the countries in this locale have decided for themselves, are certainly

"WHAT I EXPECT [FROM] THIS COUNTRY, [IS THAT] THE MINISTRY OF HIGHER EDUCATION [AND SCIENTIFIC RESEARCH] HAS TO MAKE A UNIFORM POLICY. STANDARDS HAVE TO BE LAID DOWN. MOST OF THE INSTITUTIONS ARE IN BUSINESS EDUCATION; THEY HAVE TO PUT A LIMIT ON THAT, TAKING [INTO ACCOUNT] THE NEEDS AND DEMANDS OF THE MANPOWER HERE. THE SAME NATIONAL STANDARDS NEED TO BE FOLLOWED- NOT STATE STANDARDS."

poised for an increase in demand for skilled professionals in those particular areas.

With respect to the UAE's education sector itself, Puri says there's need for a uniform accreditation and approval system across the country, as opposed to the fragmented situation that is in existence today- Puri puts forward one example, which is of schools in free zones in the UAE, which don't need to seek approval by the Government-run Commission for Academic Accreditation. But a student who graduates from such a school will find that their degree is recognized only by the home Emirate, thereby limiting their chances at landing a job in the UAE. "I, as a professional, feel that the UAE should have one policy- not different systems operating [across the various Emirates]," he says. "Because the market is confused." Another issue is with standards- Puri says that there are some institutions that are not recognized by anybody here, yet still manage to give away diplomas and degrees by virtue of their registration with, say, the Department of Education in the U.S. So what's the solution? "What I expect [from] this country, [is that] the Ministry of Higher Education [and Scientific Research] has to make a uniform policy. Standards have to be laid down. Most of the institutions are in busi-

**"WE LIMITED OURSELVES IN THE AREAS WHERE WE FELT THAT THESE ARE THE AREAS THAT ARE GOING TO GROW. AND NOW WE HAVE COMPLETED 26 YEARS."**

ness education; they have to put a limit on that, taking [into account] the needs and demands of the manpower here. The same national standards need to be followed- not state standards."

Besides keeping an eye on those industries that will play an important role in the future of the region, Puri also notes that the changing nature of the process of teaching and learning itself is also helping decide Skyline's approach to its own future as a business enterprise. "Education is no more just in bricks; it's in bricks *and* clicks!" Puri exclaims, pointing toward how the evolution of technology and the internet has enabled the rise of a whole new style of education in the world today. Puri is insistent on Skyline being cognizant of these changes and adapting itself to this new online environment, because in his view, academic institutions turning a blind eye to these trends are doomed to be left by the wayside very soon. "According to me, in the next 20 years, you will see at least 10-15% of educational establishments close down," he predicts, likening the situation to the way travel agencies were left in the lurch not too long ago, after online ticketing and booking systems became a lot more commonplace. But while other educational institutions may find it difficult to catch up with the times, Puri points out that Skyline has been ahead of the curve in this regard, with respect to



A scene from Skyline's Silver Jubilee celebration

the curricula it offers. “Ours is the best of both [the online and offline] worlds,” he declares, noting that Skyline already has online-cum-onsite courses on offer, with more such programs in the pipeline.

It is thus with this eye on the future that Puri and his team hope to keep Skyline’s offerings renewed and relevant in the years to come. “In any business, you have to keep it in mind that this century is not [about] how many hours you put in; it’s what you create,” Puri says. “Creativity has taken a front stand.” This means that when it comes to Skyline, Puri’s entrepreneurial vision and foresight will be key in taking the enterprise forward. “If we are preparing students today, [we need to know] what will be the demand in 2025,” Puri says, as he outlines Skyline’s forthcoming schemes. “We are very clear in our strategic plan for the future. We are launching doctorates; we already have BBA, MBA, and DBA [programs]. So we are confined to those areas. [That’s] number one. Number two, some courses are shifting to online. Number three, market

diversification- we are getting a lot of proposals coming from all around the world to join with them and set up universities. That is something we’re looking at this time.” At the same time, while the education sector remains Skyline’s primary agenda, Puri explains that the organization has also ventured into other areas of business- these include investing in an IoT-focused company, running senior citizen homes in Canada, and other varied interests in sectors like real estate and hospitality as well.

It’s rather clear from Puri’s thoughts on everything from ensuring Skyline’s longevity, to its diversification strategy, that the entrepreneurial spirit with which he started his enterprise is as active as ever. From an operational standpoint, Puri believes in discipline, dedication and transparency as being key to establishing a successful business- these are the principles he imparts to those among his students seeking to start their own companies. While strict discipline is needed to maintain the high quality and standards of one’s business, Puri says



Skyline University College celebrating the silver jubilee of the institution’s founding

**“ONCE YOU’RE SECURE WITH YOUR FINANCES, YOU CAN DO OTHER EXPERIMENTS ON THAT- BECAUSE IF YOU DON’T HAVE THE FINANCES, YOU CANNOT EXPERIMENT! IT’S VERY, VERY IMPORTANT FOR EVERY ENTREPRENEUR TO HAVE A CUSHION TO FALL BACK [ON] FAST.”**

dedication is an attribute an entrepreneur simply must have, since, as he puts it, “every business takes one life[time] to build,” and transparency is required to maintain its reputation over the years. As for his own leadership style, Puri doesn’t see a distinction between Skyline, as a brand, and his own personal brand, and he is keen on leading the way from the front, for the rest of his team. >>>

#### SUC BY THE NUMBERS

- 1990** The year SUC was established
- 40** The size of the first SUC class
- 6000** The number of SUC alumni as of January 2015
- 40** The size in acres of the SUC campus in Sharjah, UAE

Skyline University College in Sharjah





Founder President and Chairman of Skyline University College Kamal Puri

“A leader is like an engine [driving the organization],” he says. “If my staff comes at eight-o’clock, then I’ve to be here at seven-o’clock- because I am a role model. If, in any business, you don’t have people skills, then you can’t run a business... And no vertical organization can work- it [the hierarchy of management] has to be horizontal.”

From a personal standpoint, Puri claims to not be driven by his ego, or by any kind of external motivation, with respect to what he does as a businessman. “I have an internal motivation,” he says. “I have my own vision, mission, purpose, goals, objectives.” At this point, I press him to tell me what exactly pushes him to do whatever he does. “Happiness comes through only one thing in life- when you help others,” he replies, adding that this has been his guiding principle ever since he started out as an entrepreneur. “I consider myself to be a privileged child of God,” Puri says. “He has given me education, He has given me everything... Privilege and money were never a shortage in my life. So if I don’t give back to society, I’m a thief!” As an educational institution, Skyline, Puri points out, has always made it a priority to allow for scholarships and

**“COMPETITION WILL ALWAYS INCREASE IN EVERY FIELD, NO DOUBT AT ALL. BUT THEN AGAIN, ALSO KEEP IT IN MIND [THAT] IF YOU CREATE SOMETHING NEW, IT WILL HAVE A VERY SHORT SHELF LIFE. YOU’LL SEE IT GETS OUTDATED VERY FAST... SO YOU HAVE TO MAKE SURE THAT WHATEVER YOU ARE DOING, YOU WORK ON A SKIMMING PRICING POLICY, RATHER THAN A PENETRATION PRICING POLICY.”**

a variety of activities, which range from becoming teachers for people in prison, to donating blood for medical institutions in the country.

Puri’s notion of giving back isn’t restricted to just his social endeavors though- given his own success as an entrepreneur, he’s keen on helping younger peers in this space get a leg up with their enterprises as well. Skyline’s Innovation Lab has been especially created for this purpose- besides being a space for students to build up their ideas and their teams, the Innovation Lab also enables meetups between these budding entrepreneurs and investors who can help their ideas get to fruition, with Skyline also allocating some of its own funds for enabling these new startups get their feet off the ground. Of course, Puri himself can be a source of inspiration and information on starting up an enterprise here in the UAE- his entrepreneurial journey has obviously had its own share of hurdles, and he had to obviously pour in a lot of effort to make what Skyline what it is today. Looking back, Puri acknowledges the hard work he had to put in, but he still counts himself to have been rather fortunate with his enterprise. “See, nothing comes easy; we have to remember [that],” he says, in a matter-of-fact way. “But I will still consider [myself] very lucky- my efforts have paid off! There are so many people who put in a lot of effort, but don’t get their rewards. Here [with Skyline], I got [my] rewards!”

Comparing the ecosystem today to what it was back when he started up, Puri feels there are more opportunities for entrepreneurs today, despite the seemingly crowded business arena of the region. “Competition will always increase in every field, no doubt at all. But then again, also keep it in mind

other awards that would help the less privileged to move ahead with their lives. In addition to such initiatives, Puri makes sure that students at Skyline are instilled with principles like his, by making it mandatory for them to perform community service before they graduate- these can include performing

## ‘TREP TALK ME

KAMAL PURI’S FIVE-POINT CHECKLIST FOR YOUNG ENTREPRENEURS

### 1. DISCIPLINE

“It is the most important thing [to build your business].”

### 2. DEDICATION

“If your inputs are sincere, the output is bound to come.”

### 3. TRANSPARENCY

“It take ages and ages to build up your brand- and it can be destroyed in minutes. Work on a marketing concept, not on a selling concept.”

### 4. PEOPLE

“One brain is no good as compared to, say, five brains. Always work in a team.”

### 5. COMMUNITY

“Ultimately, whatever you do, make sure it contributes to the betterment of society.”

[that] if you create something new, it will have a very short shelf life. You’ll see it gets outdated very fast... So you have to make sure that whatever you are doing, you work on a skimming pricing policy, rather than a penetration pricing policy. So then you charge your prices, you cash that, and then once you’re secure with your finances, you can do other experiments on that- because if you don’t have the finances, you cannot experiment! It’s very, very important for every entrepreneur to have a cushion to fall back [on] fast.” Puri also emphasizes the importance of having a team that is tuned in to the entrepreneur’s vision and mission, and also insists on the need for well-defined systems to be put in place right from the start of the enterprise. These are principles that Puri has implemented in his own life, and if his success so far is any indication, then it’s safe to say that entrepreneurs today would be wise to follow his lead with respect to their own startup journeys. As for Puri himself, he doesn’t plan to rest on his laurels- diversification, be it in Skyline’s offerings, industries or markets, is on the agenda, and his ambitions remain as sky-high as ever. ■



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# BREAKING GROUND

FOUNDER AND CEO **MICHAEL LAHYANI**

FRESH OFF A US\$200 MILLION VALUATION, PROPERTYFINDER GROUP GETS SET FOR ITS NEXT LEG OF GROWTH

By Aby Sam Thomas

“I strongly believe that behind each frustration, stands a potentially great solution.” This statement by propertyfinder Group founder and CEO Michael Lahyani may seem rather simplistic, but the premise it puts forward is, in effect, a rather accurate summation of how this entrepreneur went about setting up (and succeeding with) his aforementioned online real estate classifieds enterprise. “Every business, and more importantly, [every] tech business starts by identifying an issue, a difficulty among end users or within businesses,” says Lahyani. “In 2004, when I first moved to Dubai and started looking for a home, my only option was *Gulf News*’ Classified section—pretty limited for a booming real estate market. There was a clear issue around consumers looking to rent or buy an apartment, and an obvious need for a search engine that allows you to find your apartment in a couple of clicks. The business was therefore focused

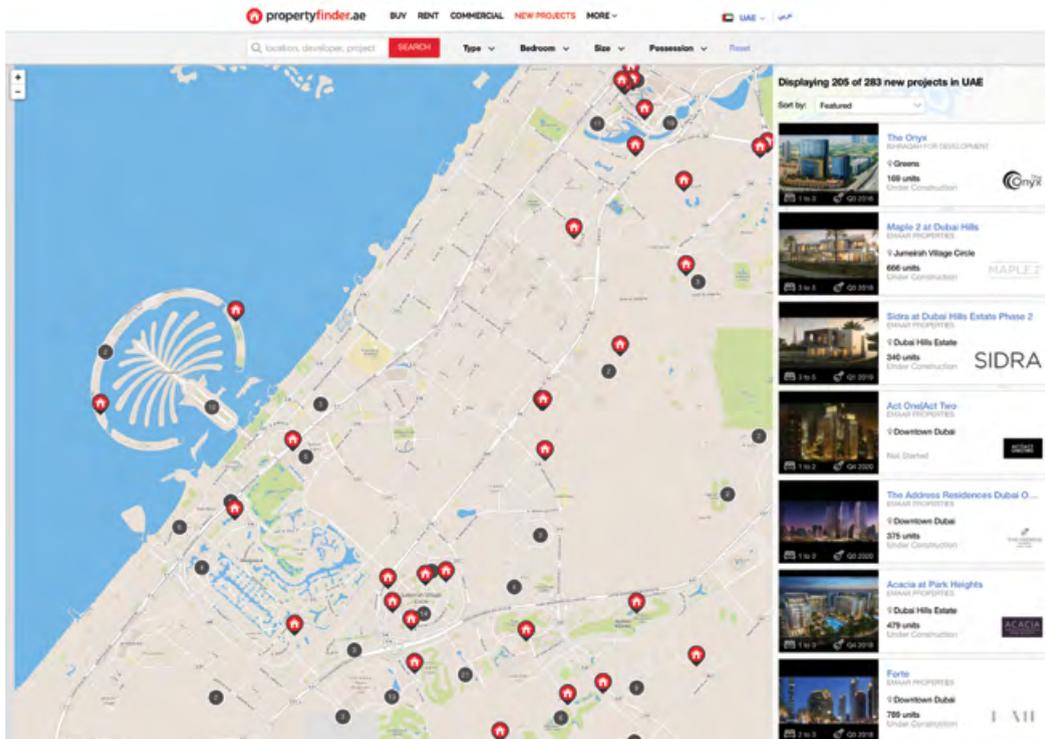
around solving that pain initially.” Lahyani started up his business in 2005 with the launch of a UAE-based property print magazine called *Al Bab World*, and in 2007, its online portal *AlBabWorld.com* had 51% of its stake bought by the News Corp Australia-owned, Melbourne-headquartered online real estate advertising company REA Group. This acquisition also marked the rebranding of the company as *propertyfinder.ae*, and the website continued to gain popularity as an easy and convenient way to look at real estate opportunities in the UAE. In 2010, while the market around them was dealing with the effects of the recession, Lahyani and co-founder Renan Bourdeau bought back REA Group’s stake in *propertyfinder*, and the company soon broke even. Shortly after, *propertyfinder* decided to grow beyond its UAE borders—2012 saw its international operations begin in Qatar, and that was just the beginning of its expansion in the region. Today, >>>





“OUR AIM AT PROPERTYFINDER GROUP IS TO RELEASE CONSUMERS FROM THE PAIN RELATED TO HOUSE HUNTING. OUR MISSION IS CLEAR: TO SHORTEN THE PATH TO PROPERTY FOR OUR CONSUMERS. IT’S AN AMBITIOUS MISSION, BECAUSE ACROSS THE REGION, THERE ARE STILL A LOT OF HURDLES, EVEN IN DUBAI.”

Michael Lahyani, founder and CEO, PropertyFinder



Ventures' funding is a perfect example of what we've become: a brand that grew beyond UAE's borders. Dubai was previously known for being a land of opportunities. Any ideas to fill in the many market gaps were welcome. Today it has become a hub for innovation. Homegrown enterprises are burgeoning, and expanding regionally and sometimes globally. These [are] very exciting times for entrepreneurs!"

Now, it's very easy to be bowled over by all of the obviously great things that are happening at propertyfinder Group these days, but one must bear in mind that all of this did *not* come easy- Lahyani and

"THE INITIAL BUSINESS STARTED 10 YEARS AGO. WE CAME INTO A MARKET QUITE EARLY, WAY BEFORE CUSTOMERS AND CONSUMERS WERE READY FOR OUR PLATFORM. WE HAD TO EDUCATE THE MARKET: AGENTS ABOUT DIGITAL MARKETING, AND CONSUMERS ABOUT ONLINE AND MOBILE PROPERTY SEARCH. THAT TOOK QUITE SOME TIME. WE WERE ACTUALLY LOSING MONEY DURING THE FIRST SIX YEARS OF THE BUSINESS, AND ONLY BECAME PROFITABLE IN 2011."

propertyfinder Group operates in seven markets across the MENA (UAE, Qatar, Bahrain, Egypt, Saudi Arabia, Lebanon, Morocco), with its sites boasting of more than one million visits per month. Of course, if those figures alone weren't proof enough of its success as an enterprise, then take a look at propertyfinder Group's US\$200 million valuation earlier this year, following its raise of US\$20 million in capital from Sweden-based Vostok New Ventures Ltd., which bought a 10% stake in the company. This raise is particularly

significant not just because of its sheer size, but also for the reason that before it came through, propertyfinder Group had managed to grow through the years having raised only a comparatively low amount of funds. "We had our initial funding from the founding members in 2005, and in 2007, News Corp came in about \$2 million, and later on in 2012, Beco [Capital] also injected around \$2 million," Lahyani reveals. "We got all the way to 2015 with relatively minimal funding, considering the overall valuation of the business, and we wanted to make sure that we would establish our clear leadership in all the markets we were undertaking, and therefore raising a significant amount was needful, in order to gear up for that domination phase."

Vostok New Ventures' interest in propertyfinder Group can also be seen as an indication of the transformation and evolution of the MENA entrepreneurial ecosystem, one that Lahyani has been a part of for more than 10 years now. "Three years ago, it was unthinkable that external investors would invest in tech companies in this part of the world," Lahyani points out. "And when Vostok raised an interest in our business, we felt it was a real opportunity to bring in funding and a know-how to our part of the world. Vostok New

his team have had plenty of testing situations along the way, many of which may seem familiar to startups and entrepreneurs operating in the region even today. For instance, when Lahyani set up the business in Dubai in 2005, it might interest you to learn that he too was once vexed with deciding between choosing a local partner to start up the business, or go for a freezone set-up model. (Just FYI, he went for the latter option, as "it offered more flexibility.") For the forward thinking among you, who feel that your *awesome* startup idea doesn't have a receptive audience yet, know that there was once a time when Lahyani and his team found it difficult to convince stakeholders that there was a need for what propertyfinder offered. "The biggest difficulty we faced back in the early days was to convince real estate brokers that they needed a different source of leads for their deals, and that they had to be exposed to the internet," Lahyani remembers. "It took many years before we convinced them, but ultimately, when big names started signing up, everyone else followed!" As for funds when starting up, Lahyani dug deep into his own pockets to get his business off the ground- and he advises other entrepreneurs to follow his lead. "As an entrepreneur, putting your own funds in the beginning is a must if you

want to remain a respectful shareholder across the journey," he explains. "If your first dollars are raised from external investors, you will naturally suffer a large dilution from day one which you want to avoid by gathering money from your own savings or close family and friends. Getting the business off the ground with your own money is essential!"

The above examples are just a sampling of the difficulties Lahyani faced as an entrepreneur in the MENA region— a Google search on his name will showcase articles where he has talked about troubles with investors, competitors, and other such elements as he went about building propertyfinder Group. "The lifecycle of a startup is paved with unpredictable challenges, and in my experience, a successful team knows how to turn obstacles into opportunities," Lahyani says. "That's how we survived at propertyfinder. The initial business started 10 years ago. We came into a market quite early, way before customers and consumers were ready for our platform. We had to educate the market: agents about digital marketing, and consumers about online and mobile property search. That took quite some time. We were actually losing money during the first six years of the business, and only became profitable in 2011. It took a lot of focus, persistence and discipline. We are today in the consolidation phase. The market has now

recognized us as the leading real estate portal in the Middle East. And this is what we are doing in every market: aiming at becoming the clear number one."

International growth is thus a key component of propertyfinder Group's strategy for the future. "We are currently operating in seven markets," Lahyani says. "A couple of years ago, we were number one in only three of those markets; today, we have managed to secure a leadership position in two extra markets. The two remaining ones are taking a big part of our focus, while potentially eyeing an eighth market in the coming year, where we believe we can also secure a leadership position." According to Lahyani, propertyfinder Group's experience thus far stands it in good stead for this particular goal. "Today, we are facing the same problems we faced 10 years ago in the UAE, but in our international markets," he explains. "The lessons learned from our UAE experience is a competitive advantage for us." At the same time, the company isn't averse to making acquisitions to proliferate its brand better— in Morocco, for instance, propertyfinder Group bought one of its competitors there, Selektimmo, thereby allowing it to get a leg up in terms of becoming a leader in the online real estate marketplace there. However, Lahyani makes it clear that acquisitions won't be the *only* way forward for the company.

"Growing by acquisition is not our sole strategy," he notes. "We've established our leadership through organic growth, but if there is a great opportunity that makes sense for an acquisition, then we will seize it."

As Lahyani sees it, there's still ample room for propertyfinder Group's further growth in the coming years, and the company's offering will need to be continually improved and innovated upon for it to remain a leader in the marketplace. "Our aim at propertyfinder Group is to release consumers from the pain related to house hunting," Lahyani says. "Our mission is clear: to shorten the path to property for our consumers. It's an ambitious mission, because across the region, there are still a lot of hurdles, even in Dubai. As long as we can improve that process, then we can bring value to the end users, and therefore, to our customers, and deliver them leads." As for the real estate sector itself, Lahyani remains quite excited about it— according to him, the industry continues to be a good place to start a business in this region. "The real estate space is an amazing space for entrepreneurs to enter, and there are a lot of more disruptions to come," he says. "My prediction is that multiple players offering services in different niches will be disrupting the industry. Technology will play a major role in challenging 'useless' players. As a leader in our market, we want to see younger companies enter, and help us make the entire property buying and renting a smoother process." And there you have it, folks: an open call from Lahyani for real estate-focused startups that can help better propertyfinder Group's offerings— so, if you fit the bill: well then, *carpe diem*, 'treps! ■

***"TODAY, WE ARE FACING THE SAME PROBLEMS WE FACED 10 YEARS AGO IN THE UAE, BUT IN OUR INTERNATIONAL MARKETS. THE LESSONS LEARNED FROM OUR UAE EXPERIENCE IS A COMPETITIVE ADVANTAGE FOR US."***

## TAKE FIVE

MICHAEL LAHYANI'S TIPS FOR ENTREPRENEURS

### 1. KNOW YOUR MARKET

"Put your head down into the business, and push through all the obstacles that are ahead of you, and make sure that the prize is big enough. The first question an investor will ask you about your project is: 'What is the size of your market?' So before starting, you need to know what the size of the market will be, and what are you going after."

### 2. BUILD A TEAM THAT COMPENSATES FOR YOUR WEAKNESSES

"It is more important to know your weaknesses than your strengths. Surround yourself with people who have better skills in the areas where you are weak; look for complementarity [in] people when hiring."

### 3. BE PERSISTENT

"Make sure you enjoy doing what you do every day, because it will take at least twice longer than you had expected, and you will need as much energy in the beginning, middle and 'end'— although there is no real end— of the journey."

### 4. DON'T BUILD TO EXIT

"Don't build a business to sell it, because buyers don't come when you need them. Build a business that can sustain booming markets, and ultimately, if your business is solid, you will find a solid acquirer."

### 5. PROTECT YOUR RELATIONSHIPS

"Finally, my last advice would be to never burn bridges. Every relationship that you will think is not important today might be counting tomorrow. 'What goes around comes around.'"

# THE NEXT GENERATION OF MENA ENTREPRENEURS

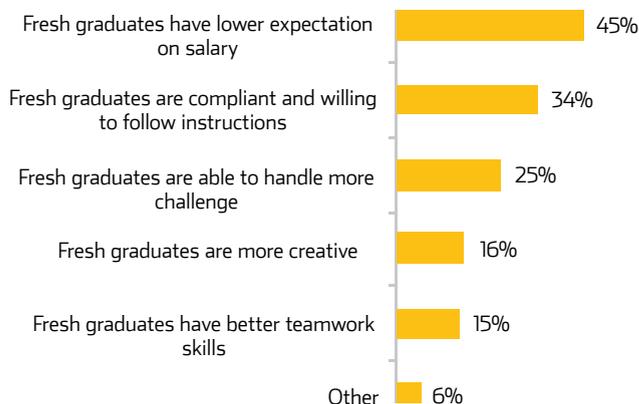
39% of fresh graduates in the MENA region are actively considering setting up their own business

By Suhail Al-Masri

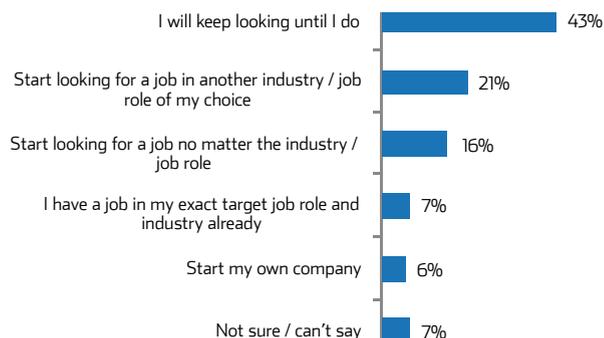
Imagine yourself trying to find a job as a fresh graduate in the Middle East and North Africa (MENA) region. Not only would you be looking for employment in one of the most tumultuous regions in the world, in challenging economic times, but you would also be competing with millions of other graduates who are looking for jobs. Aggravating this situation, demographic projections reveal that the region's youth population will continue to surge. To us at Bayt.com, these factors

exhibit themselves in very real ways: the average job vacancy advertised on the website gets well over 500 applicants. This compares to barely tens of applicants that most leading job sites globally boast. While job sites all over the world compete to get applicants on their sites, Bayt.com invests a tremendous amount of time and effort trying to help employers make sense of the massive choice they are getting, and communicating to job seekers realistic expectations for being selected for a job.

## Perceived motivations to hire fresh graduates



## Plan of action if unable to secure employment in target industry



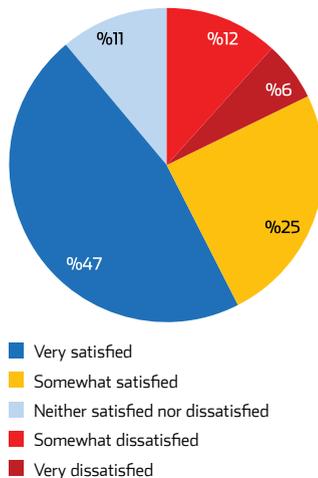
In a recent report, Bayt.com and YouGov investigate the reality of the job market and employment opportunities available for fresh graduates in the MENA region. The report describes some of the obstacles fresh graduates face when looking for a job, and reveals the extent to which higher education is preparing them for the current workplace. Findings in the report demonstrate how particularly challenging it is for young job seekers across the region to secure a first job with their current skills, and why entrepreneurship could well be the solution to the youth unemployment problem in the MENA region.

## THE REALITY OF THE JOB MARKET FOR FRESH GRADUATES IN THE MENA

It's not news to anyone that the job market across the Middle East and North Africa (MENA) region is a tough place. Talents are in high supply, while jobs, on the other hand, are very limited.

According to the Bayt.com *Fresh Graduates in the Middle East and North Africa Survey*, July 2016, 60% of fresh graduates say it is challenging to find a first job, with half of them stating the greatest challenge standing between them and a successful career is the fact that candidates with previous

## Satisfaction with quality of higher education

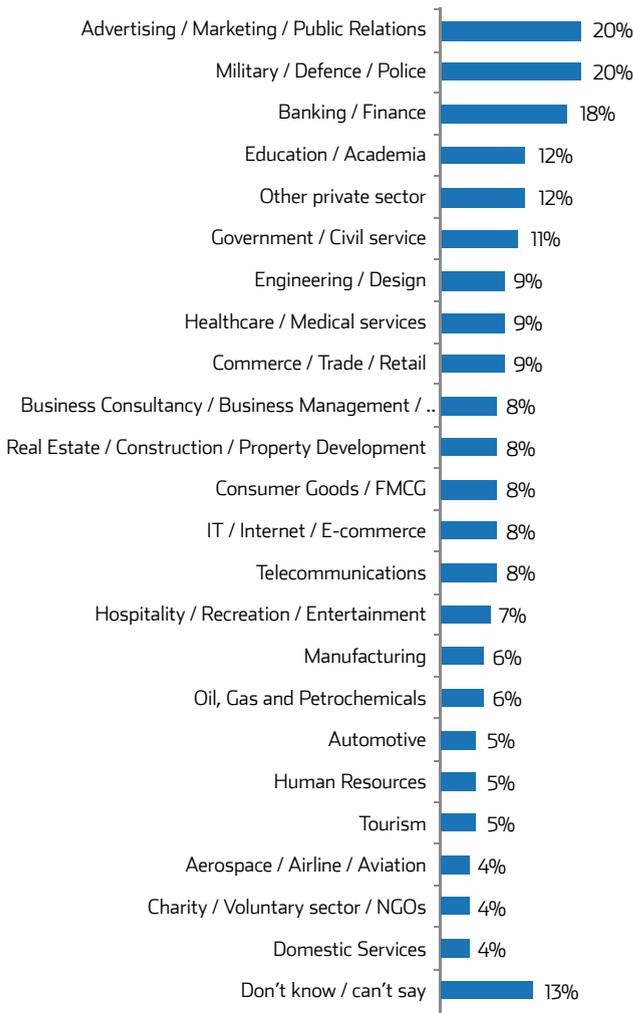


work experience are preferred by employers in the region.

In addition to employers preferring experienced candidates, respondents cited a lack of knowledge as to where to find relevant jobs (35%), and a lack of understanding regarding how to effectively search for jobs (32%), as the main challenges they face when trying to secure their first job.

WHETHER DUE TO THE ECONOMY OR SOMETHING ELSE, IT IS CLEAR THAT ENTREPRENEURSHIP IN THE MENA REGION HAS GROWN. IN TERMS OF FUTURE ASPIRATIONS, 39% OF FRESH GRADUATES ARE ACTIVELY CONSIDERING SETTING UP THEIR OWN BUSINESS; 41% MAY CONSIDER IT.

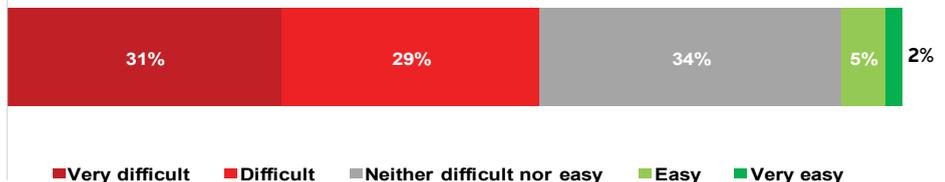
### Industries perceived to hire the most fresh graduates



While finding a job may be challenging, fresh graduates throughout the region are not giving in. Despite what many perceive as a “negative outlook,” the largest proportion (43%) claim they will keep looking until they find a job in their industry of choice. Nevertheless, results also point to a pragmatic youth, with one in every five (21%) fresh graduates surveyed across the region claiming they will start looking for a job in another industry, and a further 16% claiming they will look for any job no matter the industry. Unfortunately, the majority

(61%) of fresh graduates surveyed across the MENA region feel they would have fared better in the job market if they had selected either a different major (32%), the same major but from a different school (11%), or both a different major and a different school (19%).

### Level of difficulty in securing first job



## GET SMART

### A LOOK AT THE TOOLS BAYT.COM OFFERS TO DEVELOP YOUR SKILLS

Bayt.com offers multiple options and various streams that can both help graduates develop their skills as aspiring entrepreneurs or job market entrants, as well as help employers identify the skills of a candidate for a specific role.

#### Bayt.com Courses

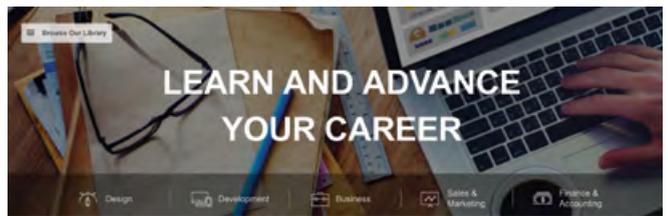
Learning new skills and adding them to your CV is a great way to highlight your expertise to employers. Courses vary from soft skills to technical skills, and can prepare fresh grads for their first job.

#### Bayt.com Tests

Test and qualify your skills to employers with Bayt.com tests. Choose tests that are related to your industry, and show employers just how capable you are with the skill set you have.

#### Bayt.com Specialties

Network your way to success with Bayt.com Specialties. Stand out from the crowd by connecting with industry peers and employers, discussing important topics, asking and answering questions, and gaining know-how and expertise within your industry—all for free.



#### Degree Programs by our Partner Universities



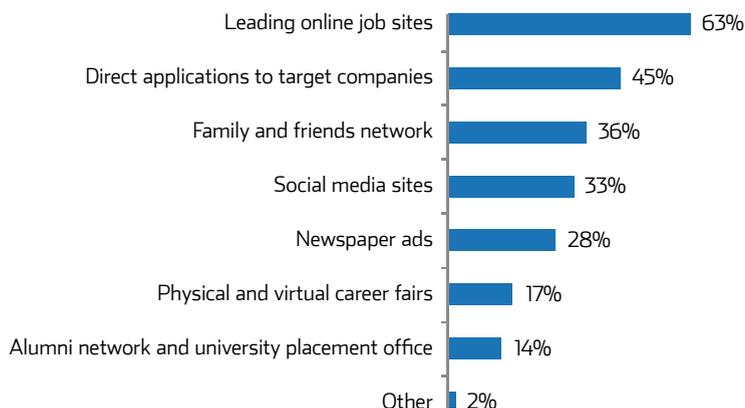
### ARE FRESH GRADUATES THE NEW ENTREPRENEURS?

Most surveyed across the MENA region have a fairly pessimistic view regarding job availability for fresh graduates, with three-quarters (73%) rating it as “low,” with fresh graduates in North Africa and Jordan exhibiting least positive

feelings towards the availability of jobs, and those rating job availability as either “high” or “moderate” in these countries ranging from 8% only in Jordan to 15% in Morocco.

Officially, one in four young people (aged 18-29) in the MENA region are unemployed. Unofficially, this number >>>

**Avenues pursued to find first job**

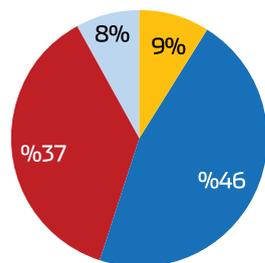


**THE FINAL WORD**

Stimulating entrepreneurship is intrinsic to creating both sustained economic value and jobs, and it is clear that this goal has become of increasing importance in the Middle East and North Africa for creating stability and common prosperity, especially for the youth, with youth entrepreneurship being of particular importance.

Members of this generation of fresh grads have proven to be innovative and great at analyzing and solving problems, reducing a certain amount of risk by increasing the probability that employers will be able to quickly recover their onboarding costs. While most of these young job seekers firmly believe that their lack of experience is what is jeopardizing their job search, results from our research into the MENA region's employment sector disagree with that assumption. The truth is, employers are increasingly tapping into the graduate talent pool, and the proof is Bayt.com, where hundreds of entry-level jobs are advertised on the website every day. ■

**Employment in field of study**



- Yes, full-time
- Yes, part-time
- Yes, part-time and would prefer full-time
- No

porate ladders isn't a goal they are struggling to attain. Actually, eight in 10 fresh graduates said they might be turning their backs on the traditional career path soon and instead become owners and runners of their own business.

Whether due to the economy or something else, it is clear that entrepreneurship in the MENA region has grown. In terms of future aspirations, 39% of fresh graduates are

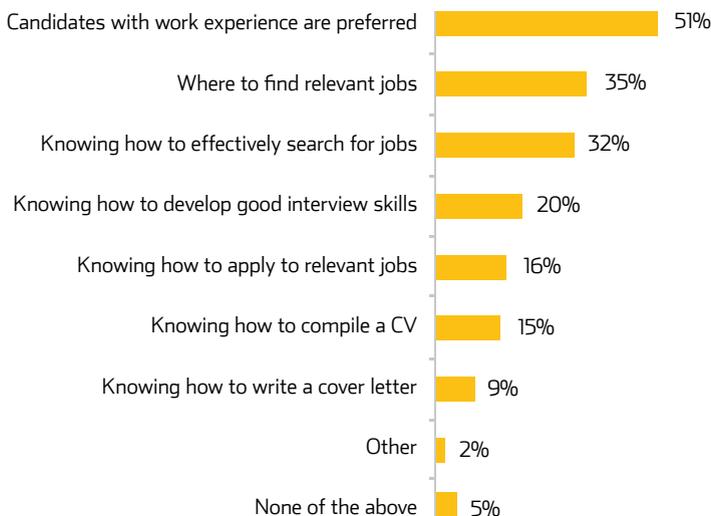
actively considering setting up their own business; 41% may consider it.

These findings mirror a Bayt.com survey in partnership with Stanford University, which showed that in every Arab country surveyed, about 40% of respondents expressed interest in being self-employed, with 50% of them saying that they started a business because they wanted greater independence.

could be much higher, especially when considering the large prevalence of informal unemployment and underemployment in the region. With such diminished job prospects, an emphasis on youth entrepreneurship in the MENA is imperative. If young people cannot find jobs, they should be able to create their own, and ideally generate jobs for others.

Good news is, Bayt.com's research has shown over and over again that people in the MENA are more interested in running their own business than being employed. Unlike previous generations, for many millennials, climbing the cor-

**Greatest challenges faced when looking for a job**



Suhail Al-Masri is the VP of Employer Solutions 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.



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# Design denizens

CO-FOUNDERS SHEIKHA BIN DHAHER AND DIANA HAWATMEH  
**ABJAD DESIGN'S DUO** LEARN AS THEY EARN

By Pamela de Leon

BROUGHT TO YOU BY



**W**alking into Abjad Design's office, the one thing I noticed right away is that the people behind this enterprise loved their work- this was evident from all the illustrations, print-outs and posters of their branding, logo and design projects that were scattered across the walls of the space. Founders Sheikha Bin Dhaher and Diana Hawatmeh set up Abjad Design around the end of 2010, which was when both of them had secured a few years of experience under their belts (Bin Dhaher had done branding work, Hawatmeh worked at a graphic design agency and at an

internship in Amsterdam with multilingual designer Tarek Atrissi, and both had worked in publishing houses and their own freelancing stints), and they now felt it was time for them to start something of their own. "The industry here, it lacks the whole culture of a design studio," says Bin Dhaher, on what prompted them to start their business. "We see big branding agencies, but we don't see the smaller [design agency] businesses."

The founders met while studying in the American University of Sharjah- the duo is passionate about graphic design, and their relationship with each other has moved from being just friends to business partners. When

asked on whether this changed the dynamics between them, Hawatmeh likens a business partnership to a relationship between a couple: "They have their differences, but maybe it's the differences that makes them better." At some point, there's bound to be challenges- Bin Dhaher says this definitely happened with them at the beginning, however she says that "through experience and time, you learn to accept the person and understand- it becomes like a balance, so this person complements you as this, and you complement this person in this." Having thus been able to establish a harmonious relationship, Hawatmeh adds that these days, Bin Dhaher concentrates on art direction,

and while she still does that role too, her focus is more on business development, with both also aiming to foster an efficient working environment for their growing team. One of the ways they do this is by going to conferences, such as ING Creative, a creative event with talks and workshops from renowned artists and speakers, to keep everyone creatively motivated and give their graphic designers and team members “room to grow,” with Hawatweh saying, “Sometimes, they need to figure out the solution by themselves to be able to compete with their other designers.”

The duo also had their fair share of startup hurdles, especially in the beginning, as they were setting up. Without a business education background, they’ve learnt on the go, with some guidance from their family members who were more adept and experienced in business. A family member, Dhafer bin Dhafer, who is a current silent partner, was helping them out, and has continued to advise them on business strategy, as well helping with connections and workspaces. As is the case with most startups, hiring was also an issue, since they didn’t have a big budget for salaries. This prompted them to hire interns, which turned out to be a good deci-

sion, as a lot of the interns ended up working with them, or even just freelance for them.

But while starting up might have been difficult, the founders have done pretty well in the six years of their business’ operation. They say they have received offers from a couple of entities who are interested in partnering, however Bin Dhafer asserts that “we are very particular of who we work with, because Abjad [does] very niche work.” To work with a partner, Bin Dhafer adds, “We’ll have to go for someone who understands our culture, understands our style.” Though she hopes to never need an investor, as the co-founder hopes to “build everything by ourselves,” Bin Dhafer hopes that, when they want to expand in a few years, they will find an investor who “believes in us,” one who understands their business to ease the transition. Looking into the portfolio of Abjad Design, the graphic design studio has various expertise such as logo work, illustration, web, branding, spatial design, time-based design, print work, packag-



Abjad Design  
co-founders Sheikhah  
Bin Dhafer and  
Diana Hawatmeh

*“WE ARE VERY PARTICULAR OF WHO WE WORK WITH, BECAUSE ABJAD [DOES] VERY NICHE WORK. WE’LL HAVE TO GO FOR SOMEONE WHO UNDERSTANDS OUR CULTURE, UNDERSTANDS OUR STYLE.”*

ing, product, invites/greetings and information design. When I ask the co-founders to describe their brand, they say, “conceptual, clean, modern,” which varies per project: “You learn and develop a style that is simpler-it becomes more conceptual.” And from their works with brands, museums, galleries, F&B ventures and projects like Abu Dhabi Art 2015, RTA Dubai’s annual report 2013, Dubai Design & Fashion Council, Candylicious’ web design and Ara Gallery, they have stayed true to their brand ethos. Another detail I noticed was

their knack for bilingual design, and being strong both in English and Arabic typography is an attribute that they count as one of their strengths and business value. “A lot of people do it here, but they do it badly,” says Bin Dhafer. “For example, the English looks really good, and the Arabic looks really bad,” noting how “the strokes are not correct- the Arabic looks more sloppy in the way it’s done... It’s more like an afterthought.” Bin Dhafer reasons that perhaps it’s because most designers study abroad and aren’t exposed to a lot of Arabic >>>



Kay Collection  
corporate identity



Multaqa Zayed  
National Museum  
booklet

typography or even Arabic design, “so that’s why when Arabic get executed, either people lack the knowledge of the actual script or the language, or people [sic] who are Arabs, but not yet exposed as much to dealing with Arabic type.”

But the times are changing, and Bin Dhaher notes that people are now trying to make Arabic look good again. She says that this has been the case especially with regional startups (usually in the fashion and F&B sectors), wherein even without a background in graphic design, they’re keen to create something interesting, as well presenting examples in mood boards for the designers to emulate, and what they usually choose is aligned to how Abjad Design would work with too. When it comes to startups developing their branding identity, the duo suggests startups should know what they want and do their research, and most importantly, “know [your startup’s] message and why you’re doing it.” Creating clean and minimalistic work is something they try to promote as well. “I feel we can do both, it really depends on the actual requirement. We are adaptable. We adapt to the brands, and to the needs,” Hawatmeh explains, “because each brand has its personality, its own story.”

When asked about lessons they’ve learnt in their six years of operation, Bin Dhaher says, “We’re still learning, to be honest,” recalling how they did everything or taught themselves in the beginning, from accounting to managing teams before starting to hire more team members, and especially on building terms and conditions for creative work they created, in lieu of the copyright laws in the UAE. They’ve also learnt how to deal with people better, be it designers or clients. “The learning doesn’t stop,” Bin Dhaher reiterates.



“No matter what degree you have, it’s always good to keep yourself informed.” As for the design culture in the MENA: “I think we just need to give it time, it’s very young,” comparing the region’s scene to other parts of the world, where it’s booming.

But while their startup grows and expands, the founders have also made it a point to give back to the design community through teaching workshops, and they have collaborated with art conferences such as ING Creatives to conduct workshops on designing Arabic books and typography, with an upcoming one in September too with Tashkeel. Final words of advice for their peers in the entrepreneurial ecosystem? “Go for it, don’t be afraid. It’s going to be challenging at the beginning. You need to find something that unique, something that you’re passionate about, as long as you’re passionate about it. I think being passionate or liking what you do- it will keep you going. Enjoy it, enjoy your business and being able to make money out of something you enjoy.” ■

**CREATIVE ASPIRATIONS**

Sheikha Bin Dhaher and Diana Hawatmeh, co-founders, Abjad Design

**WHAT IS THE ABJAD TEAM PLANNING TO DO NEXT? ARE YOU, AS CO-FOUNDERS, GOING TO VENTURE OUTSIDE YOUR SPECIALTY?**

“We hope to work on more cultural projects on an international level. Coming from the Middle East, we are used to importing talent from the outside; we’d like to change the common perception that everything from outside is better. We’d like creative Arab talent to rise from its point of origin and spread outwards. Perhaps, one day Abjad can be more than a design studio. It may incorporate an educational platform, a space for workshops or even a type foundry. Who knows?”

**WHAT’S IN THE PIPELINE FOR ABJAD DESIGN IN THE SHORT-TERM?**

“In the next few months, we’ll be conducting an Arabic design workshop at Tashkeel [Art Gallery] and other places which are yet to be confirmed. We will also be launching our online store very soon.”





# Triggering Desire. Building Demand.

This edition of OMD predicts will uncover the factors that trigger desire in today's landscape and how brands can adapt their strategies to the evolving consumer psychology. We will also examine the role of the on-demand economy and the effective use of data to build predictive models for demand planning and forecasting.

Featuring **David Plouffe** Chief Advisor, Uber; Senior Advisor to President Barack Obama (2011-2013); Campaign Manager, 2008 Obama for President; and New York Times Best-Selling Author.

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# The new normal

For luxury brands, a digital uplift is long overdue

By Andreas Skorski

**F**or too long, luxury brands have been observing digital disruption from their elevated safety zone- or so they thought.

Fearing that the online sphere could hurt their exclusivity, they clung to their brick-and-mortar model, and embraced digital much too cautiously. But their comfort

zone is being swept from under their feet.

Luxe labels' glossy shops have been losing their luster. Footfall dropped by 20% in early 2016, according to Move Now Commercial Brokers, a Germany-based firm that gives real estate advice to high-end retailers. And in China, most luxury brands shut down stores last year, with Maserati's Beijing showroom, 20 Hugo Boss stores and five Gucci loca-

tions among the casualties. Dwindling Chinese and Russian demand, low consumer confidence in Europe and the US, and tectonic shifts in consumer behavior are making it impossible for luxury brands to go on resting on their laurels. Since 2014, the sector has been growing at a much slower pace, described by Bain as the "new normal."

Amid such a state of flux, it makes more sense than ever for luxury brands to turn to digital for salvation. Brokerage firm Sanford C. Bernstein predicts that web sales of luxury goods will grow twice as quickly as the overall luxury market by 2019.

Yet Chanel continues to sell only its perfume and skincare ranges on its online

shop. Prada resisted selling on Net-a-Porter's European platform until August this year. And only 36% of prestige watches and jewelry brands in the U.S. have an e-commerce channel, compared to 76% of more affordable labels, according to a report by business intelligence firm L2.

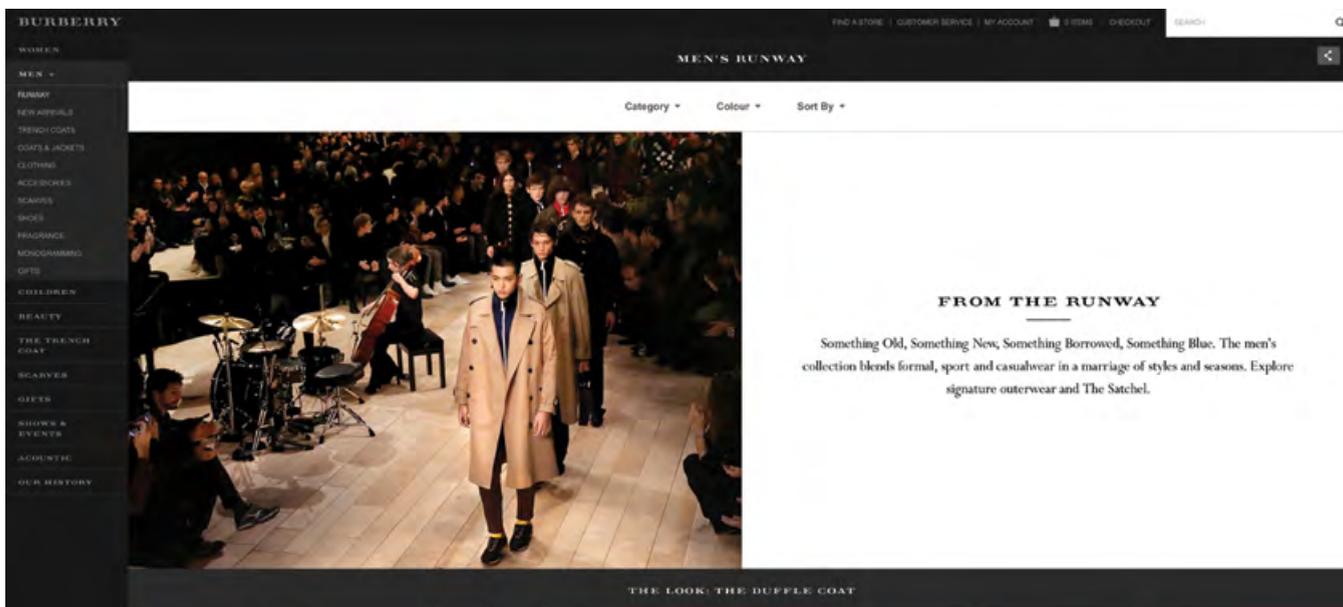
The unrealized growth potential of online channels for high-end retail is massive. But to unlock it, luxury brands have to realize once and for all that today's affluent consumers are a whole new breed, with needs and priorities that the in-store-only shopping model is out of pace with.

Here are three key expectations of the modern luxury buyer that can only be fulfilled through solid digital strategies.

## 1. NO TIME TO WASTE

Today's constantly connected, tech-savvy and social-media-empowered consumers want the freedom to discover and purchase

UNTIL NOW, BURBERRY HAS STOOD OUT AS ONE OF THE FEW INDUSTRY PLAYERS DARING TO REIMAGINE THE TRADITIONAL SUPPLY CHAIN. ITS STRONG DIGITAL PUSH AND BOLD MOVE TO MAKE ITS CATWALK COLLECTIONS INSTANTLY AVAILABLE ONLINE AND OFFLINE GIVE A GLIMPSE INTO THE FUTURE OF HIGH-END RETAIL.



Andreas Skorski is the founder and CEO of THE LIST ([www.gothelist.com](http://www.gothelist.com)), the Middle East's leading marketplace for luxury goods. Currently based in Dubai, UAE, Andreas started his first tech company in Germany at the age of 17, and has since successfully founded and invested in several lifestyle and tech startups.

products whenever, wherever and however they want.

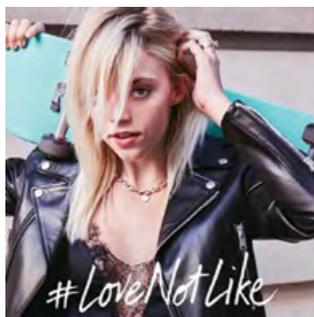
Radical innovators such as Uber, with its on-demand rides, and Amazon, with its 1-Click payments and ultra-fast delivery options, have been raising the levels of convenience that buyers take for granted. And luxury brands will have no other option than to follow suit.

Until now, Burberry has stood out as one of the few industry players daring to reimagine the traditional supply chain. Its strong digital push and bold move to make its catwalk collections instantly available online and offline give a glimpse into the future of high-end retail.

Fast and seamless payment, pick-up, delivery and returns systems—possibly operated by drones and artificial intelligence technologies—will eventually become the bare minimum.

Yes, refashioning supply and distribution require—apart from courage and imagination—sizeable IT and logistics budgets. But these investments are lower and less risky than the fixed costs of the old brick-and-mortar model, which are not only prohibitively high but also make companies extremely vulnerable to regional downturns.

In an industry that makes high-value goods in very low quantities, many labels won't have the necessary scale to bring e-commerce in-house, but that's no excuse to lag behind. They can outsource their online channels to multi-brand platforms. Market research firm Technavio found that multi-brand retailers have been better than single brands at providing services such as free shipping and easy returns, and will be the drivers of luxury e-tailing growth from now until 2019.



Tiffany & Co.'s #LoveNotLike campaign on Instagram

## 2. THE LIFESTYLE EXPERIENCE

More than ever, consumers are thirsty for unique, shareable experiences. To keep them hooked, their path to purchase must be filled with meaningful moments. As sales continue to shift online, physical stores will increasingly become spaces for branded experiences rather than points of purchase. The Marc Jacobs café in Milan and The Polo Bar by Ralph Lauren in New York are preludes to this convergence between retail and leisure.

Just like physical stores, e-commerce platforms will also have to move beyond pure sales. Through rich content, good curation and creative interaction, online channels can magnetize consumers who are on a constant lookout for inspiration and trends.

Tiffany & Co. created a Snapchat filter that allows users to try on their diamond rings through the app, and Valentino often takes Snapchat viewers on virtual tours of its showrooms around the world. Now that Pokémon Go has brought augmented reality into the mainstream, the commercial possibilities for digitally enabled experiences seem endless.

Multi-brand and multi-product platforms have an even better chance of becoming hubs of inspiration because they can appeal to different aspects of a con-

sumer's identity. A man who has a thing for luxury watches is more likely to become engaged with a platform that also speaks to his interest in art and vintage furniture, than to a mono-brand watch website.

## 3. DATA-DRIVEN PERSONALIZATION

The need for personalized and exclusive goods and services has always been and will always continue to characterize wealthy consumers.

Although luxury brands have traditionally feared the commoditizing effect of the web, digital—done right—has the power to not only replicate but even to enhance the industry's targeted, exclusive offerings.

The success of online capsule collections, such as Gucci's 18-piece handbag line on Net-a-Porter, has proven that wealthy consumers can still feel the rush of acquiring hard-to-get items even if all they have to do is click for it.

The fear of not giving customers personalized treatment is equally misplaced. With the wealth of data generated by digital channels, it's easier than ever to tailor products and the entire brand experience to users' personal preferences. Online luxury retailer Farfetch discovered, through data, that men made up 40% of their customer base, and then adjusted their offerings accordingly.

Disruptors in other industries have already leveraged data mining, social media interaction and logistics technologies to tear down cracked systems and build new ones. Just like Airbnb and Uber, the future winners in the luxury retail space will be those who are guided by the unfulfilled needs of today's consumers, not by their old success formulas. ■

## | IN THE LOOP |

### THE ABRAAJ GROUP CLOSSES FIRST TURKEY FUND AT \$526 MILLION

The Abraaj Group has closed its first Turkey-dedicated fund at US\$526 million, which includes \$40 million in co-investments, against a target of \$500 million. In a statement, Abraaj revealed that Abraaj Turkey Fund I (ATF I) has been supported by contributions from new and existing investors, with 70% of the funds coming from Europe and North America-based backers. Further, institutional investors and sovereign wealth funds account for 78% of the capital. ATF I is said to target "well-managed, mid-sized businesses" operating in sectors such as consumer goods and services, healthcare, financial services, logistics and retail. ATF I has already made two investments—one in Turkish e-commerce company Hepsiburada, which counts five million customers, and secondly, in Fibabanka, a leading bank in Turkey.

Abraaj has been active in Turkey's private equity industry through a local team for almost a decade now, having deployed \$900 million across 11 investments. Abraaj also admits to have generated over \$800 million in exit proceeds in Turkey markets, to date. Abraaj's close of the Turkey fund comes at a time when global credit rating agency Moody's is reviewing Turkey's bond ratings for a downgrade, post the failed coup in July 2016. Moody's has said in a recent statement that despite the failure of the coup, the agency is assessing the medium-term impact on Turkey's investor sentiment, and growth prospects. However, Selçuk Yorgancıoğlu, Partner and Regional Head of Turkey and Central Asia, The Abraaj Group remains optimistic, and said in a statement that given that it is underserved by private equity, the Turkish market presents opportunities for "smart capital to drive expansion among well-managed companies."

# LET'S STAY TOGETHER

WHY LONG-TERM CLIENT-AGENCY RELATIONSHIPS MAKE GOOD COMMERCIAL SENSE *By Liam Farrell*

Few things go as well together as fish and chips, mint and lemon, or brunch and Fridays, but when it comes to your business relationships, you can probably count on a couple of fingers just how many truly great and satisfying relationships your firm has garnered over the years. One great relationship all power brands have in common is the client-agency relationship. But in the Middle East, where relationships are everything in business, client-

agency relationships here seem to be overlooked or plainly undervalued. It seems to be fact totem of the region's creative industry that long lasting client-agency relationships are as rare as legible government-sponsored safety campaigns. All too often, creative works are commissioned in a similar way to nuts and bolts- the lowest cost is the best; if you're considering only the immediate cost of creativity, those guys in accounts are going to have a supremely detrimental affect on your brand's long-term value.



What brands in the Middle East fail to appreciate is the essential nature of client-agency relationships in creating business advantage: the industry's best work is the result of long lasting creative relationships. For example, Honda's brand image has been forged largely thanks to the insightful and often large-scale creative muscle of Wieden+Kennedy. For decades, some of Apple's most iconic advertising resulted from its founder's partnership with TBWA\Chiat\Day. The firm was so instrumental in crafting Apple's image that Steve Jobs sacked the incumbent agency and reappointed TBWA\Chiat\Day when he was brought back to lead the firm in 1997.

What power brands like Apple and Honda understand is the power of harnessing creativity and the passion of creative people in the pursuit of their business objectives. To remain relevant, brands have to evolve consistently and this evolution takes deep understanding of a brand's DNA and soul. In the Middle East, the sense of permanence is a relatively new thing and things change like sandiness in a breeze, more often to the detriment of a brand's consistency. Considered evolution becomes chaotic revolution and the equity and trust a brand has struggled to build is lost.

HONDA'S "LOVE/HATE" CAMPAIGN IS THE PRODUCT OF A TRUSTING RELATIONSHIP, AS IS TBWA\CHIAT\DAY'S "THINK DIFFERENT". THE LATTER CHALLENGED FORMAL LINGUISTIC RELEVANCE IN A WAY THAT MOST CLIENTS WOULD NOT SUPPORT; THE FORMER USED NEGATIVITY AS A THEMATIC DEVICE, WHICH IS TYPICALLY A TOTAL BRAND NO-NO. THESE AWARD-WINNING WORKS CAN ONLY COME WHEN A BRAND TRUSTS ITS AGENCY TO KNOW ITS BRAND AND ITS CONSUMERS IMPLICITLY.

All brands have to evolve to remain relevant to a changing society and its evolving expectations. Evolving a brand has to be done in tune with its strategy. This work takes deep insights and careful consideration, which isn't going to happen when the agency is changed every time the pitch calendar chimes. Changing annually just because "it's time" results in ego-driven work winning out over consistent evolution. While agencies might not like to admit



New York 2015

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it, when new creative teams win an account, they want to put their stamp on the brand, to change it, to take it in a new direction. This is often contrary to the interests of well-established brands. That is not to say that many brands in the Middle East don't need a radical overhaul, but that all too often, brands with well-established aesthetics change their tone of voice all too quickly, to the detriment of their established equity and trust.

Building a trusted relationship with an agency ensures they understand your brand and are invested in your success. The creative team begins to appreciate what makes your brand tick, its likes and dislikes, things it should and shouldn't do. This kind of learning takes time, and when you change an agency, you lose this learning and have to restart educating a new team. Building on top of this learning, however, is where the great creative work happens. Insights about the essential nature of your brand and how these can best be coupled with insights about your consumers is the fertile ground for growing truly engaging communication and innovations.

When you feel like a team understands both your brand and your consumer, you begin to trust them when they push you to create the communication that's unique and can

cut through the noise. Honda's "Love/Hate" campaign is the product of a trusting relationship, as is TBWA\Chiat\Day's "Think Different." The latter challenged formal linguistic relevance in a way that most clients would not support; the former used negativity as a thematic device, which is typically a total brand no-no. These award-winning works can only come when a brand trusts its agency to know its brand and its consumers implicitly. Some might say this work is risky, but Honda and Apple had such trust in their agencies that they were able to play closer to the edge than many mainstream brands were thought capable of, and the results were impactful.

The future of your brand should be entrusted to people who care about it. Guns-for-hire, who are only in the fight for a single round, are not the caring champions that will ensure a brighter future. It's like expecting the bit of fluff you picked up at the bar the other night to stick by you when your credit card is maxed out—unlikely. Long relationships benefit both parties tremendously as you can both learn what each other need to grow. In all relationships, there are going to be good times and bad, but if you work the issues out, you will find that the relationship, like a good marriage, can be deeply rewarding, in the way a series of dates can never be. ■



Liam Farrell is Unisono's Founding Partner and Executive Creative Director. Unisono, the branding firm Liam started in Bahrain back in 2006, is the only branding practice in the entire Middle East to be inaugurated into the REBRAND Hall of Fame. Liam is also the strategic communications sponsor for EO Bahrain.



**Jebel Jais is part of the Hajar Mountain Range in Ras Al Khaimah.**

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To watch the full video please visit [www.volvotrucks.ae/jebeljais](http://www.volvotrucks.ae/jebeljais)



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# #TAMTALKSTECH

SMARTEN UP WITH NEXT-GEN TVS TO SMART TIMEPIECES. THIS MONTH'S TECH LINEUP SHOWCASES PRODUCTS THAT BOAST UTILITY AND DESIGN. PERHAPS A DEVICE OVERHAUL IS IN ORDER!

## WATCH OUT

### SAMSUNG INTRODUCES SUHD TVS

Samsung takes things up a notch with its new range of SUHD TVs that feature the Quantum dot display, the world's first bezel-less curved design and a smarter user interface. Each Quantum dot shows precise colors, while traditional TVs show mixes instead. The technology gives off pure colors and ensures that primary colors can be more clearly distinguished. Built on the Tizen operating system, SUHD TVs make it easier for you to access all of your favorite content and

services, from broadcast TV and movies to games all in one place. The new Samsung Smart TV eliminates the need to juggle multiple remote controls as the Samsung Smart TV will automatically recognize the type of game console, OTT box or home theater system that is connected to the TV and allow you to control those devices with the Smart Control remote. With no bezel (border around the screen) your attention is focused on what matters most— the content



on the screen. The sleek, elegant TVs are available in 78-inch, 65-inch and 55-inch models that look good from every angle.



Samsung SUHD TV

## CLASSIC CONNECTION TAG HEUER CONNECTED

TAG Heuer Connected is a smartwatch that blends classic luxury styling with cutting-edge technology. With grade 2 titanium finishes and a leather wristband, it looks like a traditional timepiece, but includes features like 4GB of memory, a lithium battery, and a small microphone that enables Google Voice control. To round things out, TAG Heuer Connected has a 46 mm diameter bezel with a sapphire crystal touchscreen. The water-resistant device can be synchronized with a mobile phone operating Android 4.3 or iOS 8.2. If the specs weren't enough for you to be impressed, TAG Heuer also extends a two-year warranty on the accessory with an option to upgrade. At the end of the warranty period, you can exchange the TAG Heuer Connected for a Swiss-Made Carrera Calibre 5 mechanical watch—because, well, once you experience the luxury of TAG Heuer Connected watches, there's no going back.



TAG Heuer  
Connected in 18K  
Rose Gold



LG X series

## WELCOME GENERATION X LG UNVEILS NEW SERIES OF SMARTPHONES

LG gives you the power of choice with the new X series of smartphones. Each of these devices have unique features that match a specific set of interests. The LG X screen comes with LG's Second Screen, the Always-on Display that allows you to check basic information such as time, date and notifications without having to wake up the phone. It also fea-

tures a 1.2GHz Quad-core processor, 4.93 inch HD In-Cell Touch Display, a 13MP rear camera, and an 8MP front camera with face detection. The X screen is designed with curved edges with the back covered in crystal-clear glass fiber. The LG X cam offers Pop-out Picture, a feature that combines two images taken with the standard and wide-angle lenses to create a picture-in-a-frame effect.

Available only on the X cam, Animated Photo delivers a hybrid video and still photo, while the Signature feature allows you to add a caption or byline after taking a photo. These features are supported by a 1.14GHz Octa-Core Processor, a 5.2 inch Full HD Display and 120-degree wide-angle dual camera.



LG X series



LG X series



**#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](http://www.theglobalgazette.com) and talk to her on Twitter @TamaraClarke.

# 'TREP TRIMMINGS THE EXECUTIVE SELECTION

**F**rom 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 Sacoor Brothers FW16 men's collection, a new interpretation of the pocket watch, and our suggestion for a fragrance to include in your fragrance wardrobe.



ON THE CLOCK | Sacoor Brothers FW16

## BACK TO BASICS SACCOOR BROTHERS FW16

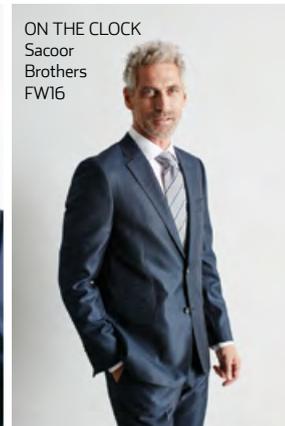
Founded in 1989, this fine House hailing from Lisbon, Portugal sparked from the entrepreneurial drive of four brothers dedicated to elegance, quality and style. With outlets in various cities worldwide, the FW16 line up is an ode to its early beginnings that paved Sacoor Brothers' passion for tradition and refinement, and the brand has extended that with styles of sophisticated preppy touches. The classic suits line features plains, patterns and pinstripes, along with the double breasted jacket for the discerning man seeking for a more textured look- great for on the clock wear. As for quality? We got you, the Sacoor Brothers incorporate the acclaimed Italian Loro Piana fabric in its suits, assuring quality for your attire. Whereas, for an off the clock look, you can opt for the Sacoor Brothers' signature item- the polo, and whether you layer it with different textures or chino trousers, it's certain to depict you can carry stylish ensemble without neglecting comfort. [www.sacoorbrothers.com](http://www.sacoorbrothers.com)



OFF THE CLOCK  
Sacoor  
Brothers  
FW16



OFF THE CLOCK  
Sacoor  
Brothers  
FW16



ON THE CLOCK  
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ON THE CLOCK | Sacoor Brothers FW16

Hermès Pocket  
Plein Cuir



HERMÈS POCKET PLEIN CUIR BIG IMAGE © CLAUDE JORAY, SMALL IMAGES © SANDRO CAMPARDO

## TIME AFTER TIME

### HERMÈS POCKET PLEIN CUIR WATCH

For those who appreciate a timepiece that will take you back to a period of refined elegance, the House of Hermès might have just what you've been looking for. Initially called Nuremberg Eggs and developed in the 16th century as a transitional design size between clocks and watches, pocket watches were worn around necks until Charles II of England introduced waistcoats, making pocket watches easier to carry around- it then became the gentlemen's luxury staple item. Fast-forward to 2016, and Hermès has presented a pleasing interpretation with the Pocket Plein Cuir fob watch. A nod to the fine French House's signature leather forte, the watch is close-fitted with a four-layer leather surround intricately stitched together completed by heat-finished edges. Among its fine details is the white-gold watch which boasts of a Grand Feu enamel, black Roman numerals, and the



H912 movement- which, just to give you a bit of contextual background, is crafted by the Vaucher in Switzerland but can still be considered in-house as Hermès has a 25% stake in the manufacturer. Whether you go the traditional route of attaching it to a vest or shirt pocket, or go casual by attaching it to your trouser pocket, it definitely adds a dandy aspect to your ensemble. [www.hermes.com](http://www.hermes.com)

## EDITOR'S PICK

### GIVENCHY GENTLEMEN ONLY ABSOLUTE

When a House continues to refine an already impressive collection, you can be certain that nothing less than the best will do. The classic 1974 Givenchy Gentlemen inspired 2013's Gentlemen Only; the popular scent was followed by 2014's Gentlemen Intense, 2015's Gentlemen Only Casual Chic, and earlier this year, Gentlemen Only Parisian Break. Now, Givenchy presents its newest eau de parfum aiming to capture the attention of the confident, elegant man. Gentlemen Only Absolute, an oriental, woody and spicy composition, is a movement towards warmth, sensuality,

and sophistication, with notes of bergamot, nutmeg, cinnamon, saffron and a sandalwood-vanilla base. Are we on board? Absolutely. [www.parisgallery.com](http://www.parisgallery.com)



Simon Baker  
for Givenchy  
Gentlemen Only  
Absolute



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 <p><b>Aseem Puri</b> CMO, <b>UNILEVER INTERNATIONAL</b>, Singapore</p> <p>Insider on Unilever's 'zerobased budgeting' strategy</p>  <p><b>Rafael Grossman</b> Healthcare Futurist, Technology Innovator and Surgeon, US</p> <p>World's first Google Glass surgeon</p>	 <p><b>James Baresse</b> Former CTO, <b>PAYPAL</b></p> <p>One of the leading minds behind the biggest fintech disruptor</p>  <p><b>Jonathan Reichental</b> CIO, <b>CITY OF PALO ALTO</b></p> <p>How to transform into a number one digital city in the world</p>	 <p><b>Paul Clarke</b> Chief Technology Officer, <b>OCADO</b></p> <p>Becoming the world's largest online grocery store using AI &amp; robotics</p>  <p><b>Assine George</b> CIO, <b>UNIVERSITY OF WESTERN AUSTRALIA</b></p> <p>Mapping a path to the most connected campus &amp; pioneering the future of learning</p>	 <p><b>Keith Kaplan</b> CEO, <b>TESLA</b></p> <p>Industrial revolution 4.0 - how do you integrate cyber autonomy in everyday lives</p>  <p><b>Pascal Dauboin</b> R&amp;D and Innovation Director, <b>TOTAL</b></p> <p>Insider on Total's integration of nanosensors &amp; robotics in digital oilfields</p>

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Porsche Cayenne  
Turbo

## | 'TREP'S CHOICE |

**THE PORSCHE CAYENNE TURBO**

**T**he distinctive design of the Porsche Cayenne Turbo is perhaps what will first draw your attention to this sharp and sophisticated vehicle, but take its wheel and that's when you will realize that there's a lot more to this Porsche than its (stunning) looks. Fitted with a 4.8-liter twin-turbo V8 engine, the Cayenne Turbo has been billed as "a vehicle that handles the daily commute as supremely as it does the Corkscrew at Laguna Seca."

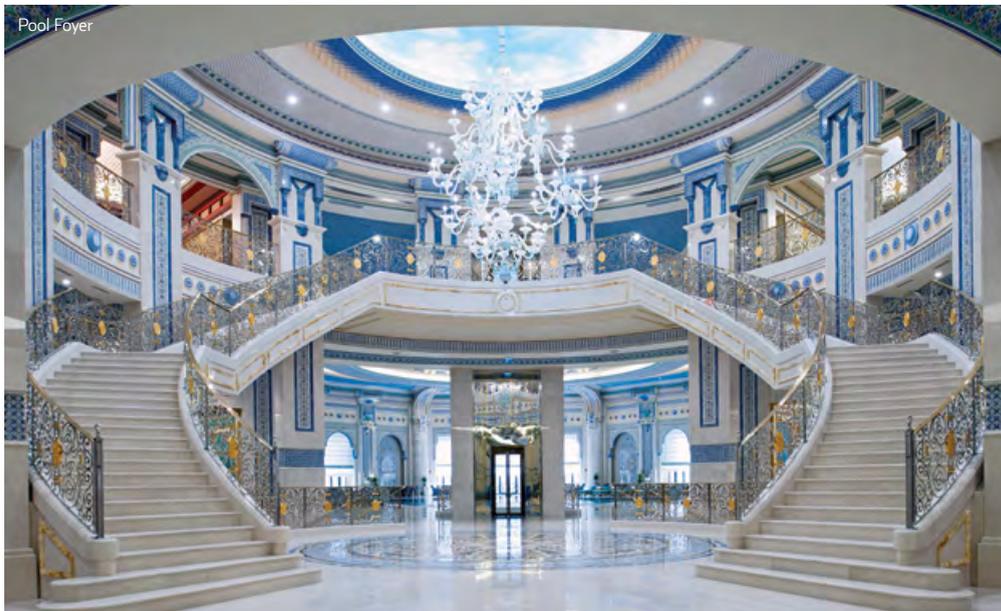
The Cayenne Turbo's 8-speed Tiptronic S gearbox is also made to adapt to your individual driving styles, which ensures you a comfortable experience at the wheel, while also lowering fuel consumption. Of course, these performance specs shouldn't really come as a surprise given that the Cayenne Turbo is, well, a Porsche, and this sensibility seems to have governed the design of its interiors as well, where practical ergonomics go hand-in-hand with supreme styling.

[www.porschedubai.com](http://www.porschedubai.com)

**BY THE NUMBERS**

THE PORSCHE CAYENNE TURBO'S PERFORMANCE SPECS AT A GLANCE

- 4.8-litre twin-turbo V8 engine (EU6)
- 382 kW (520 HP) at 6,000 rpm
- Maximum torque: 750 Nm between 2,250 and 4,000 rpm
- Acceleration from 0 to 100 km/h: 4.5 secs
- op speed: 279 km/h
- Fuel consumption in l/100 km: 15.9–15.5 (urban); 8.9–8.7 (extra urban); 11.5–11.2 (combined)
- CO2 emissions in g/km: 267–261



## Royal treatment

The Ritz-Carlton Riyadh wants business travelers to have a productive stay

When asked what aspects he counts as being key for any luxury property to capture interest and loyalty of business travelers, Gerrit Graef, General Manager of The Ritz-Carlton Riyadh, puts his staff front and center: “Our ladies and gentlemen— the ones who demonstrate outstanding hospitality service creating guests for life, product innovation, and listening to the hotel’s customers.” Given that the hotel’s overall strategy is “all about service excellence,” Graef definitely seems to be on track with this approach. “As a business hotel, we ensure providing the requirements of our corporate travelers in order for their stay to become productive as possible,” says Graef. 66% of the hotel’s visitors are business travelers, with the largest share coming from the US (23%) and the UAE

(21%). A veteran of the hospitality sector with 30 years of industry service, Graef, who’s been with The Ritz-Carlton, Riyadh for around eight months now, was most recently hotel manager at The Ritz-Carlton, Jeddah, and his global experience includes stints in Germany, Dubai, Qatar, and Southeast Asia, among others.

Reflecting on the demanding nature of Saudi Arabia’s hospitality sector, Graef notes the need for a multi-cultural approach to provide “exceptional services” to

the clients, with the hotel’s 700+ staff coming from over 26 different countries. Discussing The Ritz-Carlton, Riyadh’s offerings for business travelers, Graef says, “Apart from the basic room amenities we offer to business travelers, we have amenities that will help them be productive and energized during their stay. All of our rooms and suites have high-speed internet access, LAN internet access, computer and fax connections and data port. Our Club rooms and suites have an exclusive access to The Ritz-Carlton Club, a facility that offers six complimentary meals per day to energize our corporate guests. Multi-line and cordless phones with personal

voicemail, and in-room safe with power outlet for laptops are available in our suites, be it Executive, Executive Club and Royal suites. Additional features are offered to our guests staying in a Royal suite such as personal office space with workstation and complete office facilities, and butler service for our guest’s convenience and comfort.”

Given its lavish and palatial settings, the hotel also bowls over its corporate guests with its leisure facilities as well. “During idle time, I suggest to utilize sporting facilities like gymnasium and Strike bowling alley. The Ritz-Carlton, Spa is a perfect place to pamper yourself to relaxation. One can unwind and be satisfied with a wide-range of food and beverage facilities inside the hotel.” For those who appreciate what’s on their plate, Graef suggests trying out some of their latest menu creations from across their food and beverage outlets. “Or, relax in the outdoor space of the Chorisia Lounge, with the display of some of the iconic olive and chorisia trees,” he adds. For the professionals who can’t function without quality caffeine, Graef highlights the special “Art of Coffee” space recently launched at the hotel’s Chorisia Lounge. “Our coffee expert is highly-trained in the craft of coffee making and extraordinary coffee presentation to guests. We use the top 5% of beans produced in the world originated from three different countries such as Colombia, East Java and Ethiopia,” says Graef. For the hyperactive professionals among you, that should serve as incentive enough to pack up your bags for Riyadh— and Graef and his team at the Ritz-Carlton will be ready to greet you when you are there. ■



## RECOMMENDED BY THE GM

**CORPORATE SPECS** “The Ritz-Carlton, Riyadh has the most diverse, spacious, and palatial meeting spaces in Riyadh, Saudi Arabia. Our 62,000 square feet of hotel conference space offers the ideal setting for international summits, high-profile board meetings and gala celebrations.

Technology wise, we have the latest audio-video equipment, a high-speed wireless internet access for guest’s connectivity and a meeting and services app - Chime that can cater to the needs of event planners from room requests, set up changes, culinary alterations and more.

This 2016, we have just hosted some of the biggest events in the GCC and KSA such as the AMEX World Luxury Expo 2016 and the 4th

Saudi Tweeps Forum that was attended by five GCC ministers. We have also hosted massive corporate events conducted by Majid Al Futtaim Group, a Dubai-based Emirati holding company that is behind the construction of the soon-to-be largest mall in the Kingdom of Saudi Arabia, and the Royal Protocol KSA. These large-scale events expose us and help us deliver a world-class service to the world-class attendees driving our team to service excellence and delivery.”

**MUNCH** “I love Hong, our Chinese restaurant. And it’s the Peking duck that I like the most as it is prepared by our Chinese Chef who is originally from Beijing and he makes the dish so authentic and tastefully.”



Porte Cochere



The Ritz-Carlton Riyadh

### CONFERENCE CAPABILITIES

“The Ritz-Carlton, Riyadh has two colossal ballrooms at 21,000 square feet each and two vast auditorium-style theaters with stepped floors and built-in stages, perfect for big press conferences and symposium lectures. Our Aubergine restaurant is also available and dedicated for the delegates and accompanying security personnel. Additionally, the hotel has the latest audio-video equipment to support all meeting needs, and a one-of-a-kind meeting and services mobile app (Chime) that can cater to meeting requirements from room requests, set up changes, culinary alterations and more.”

**CONNECTIVITY** “Technology is indeed valuable nowadays especially in the travel and hospitality industries. And so, we at The Ritz-Carlton ensure that our digital platforms are user-friendly and compatible to all devices for maximum benefit of our guests. In fact, we have introduced in the past years some guest services that totally changed the experience from the traditional method of check-in and check-out. Now, Ritz-Carlton guests are able to do this process at the tip of their finger through their mobile phones. The Ritz-Carlton, Riyadh also launched a meeting and event planner mobile app - Chime, to utilize the hotel’s services with a touch of a button. The app, available for any web-enabled



Chorisia Lounge

device, can cater to needs from room requests, set up changes, culinary alterations and other options available on the app’s menu. Lastly, in the technology efforts of the hotel is the upgrade made to increase the internet bandwidth within the hotel premises, providing a smooth-sailing and fast internet access either inside the guest rooms, meeting rooms, or in the public area.”

### A PERSONAL FAVORITE FROM THE RITZ-CARLTON STABLE

“The Ritz-Carlton, Hong Kong is my personal choice. Perhaps, due to the fact that this property is the tallest Ritz-Carlton hotel in the world, located 490 meters in the air. Plus, the food and beverage selections they have are pretty astounding. One of which is the Ozone Bar, the highest bar in the world located on the 118th floor of the International Commerce Centre building overlooking the city center including the famed Victoria Harbour. The location itself appeals to the customers to visit the hotel all over again.”

# WHAT INTERVIEWEES WANT

Tips for interviewing every hiring manager should know

By Ross McCammon

Let's start by assuming the following:

- a) You've written a job description that is concise, intriguing and honest.
- b) You're doing this all on your own, without the help of an HR person.
- c) You don't have a standardized system of recruiting and vetting.
- d) You aren't so obsessed with your company culture that you're looking for the exact right combination of personality, pedigree, and the answer "honey badger" to the question "If you could be any animal...?"
- e) You have the capacity to empathize with people, generally.

Got it? Now here's what interviewees want.

**TRULY VALUE NEW PERSPECTIVES.** Candidates should not feel like they're trying to join a club during an interview. Has an obsession with culture worked for some companies? Yes. But don't be so obsessed that you come off as a goggle-eyed evan-

"WE DON'T WANT TO CRAFT A CULTURE. WE WANT IT TO BE NATURAL AND AUTHENTIC. AND IN ORDER TO REACH THAT, IT'S IMPORTANT FOR US TO HAVE A DIVERSE TEAM WITH DIVERSE INTERESTS. WE DON'T WANT SOMEONE WHO'S JUST GOING TO FALL INTO THE SAME PATTERNS THAT WE'RE ALREADY IN, SEE THE SAME PROBLEMS THE WAY WE SEE THEM."



gelist. The only difference between "culture" and "cult" is "ure." As in: "Ure kinda creeping me out with all this culture business."

Says Michael Williams, director of strategy and growth at Wine 'n Dine, a food and restaurant app based in New York City: "We don't want to craft a culture. We want it to be natural and authentic. And in order to reach that, it's important for us to have a diverse team with diverse interests. We don't want someone who's just going to fall into the same patterns that we're already in, see the same problems the way we see them."

A prospective employee should be looked upon as an addition who represents possibility, not as a slot-filler. This has the power to change your whole approach to interviewing.

## SIT NEXT TO US. (AT TIMES, LITERALLY.)

This happened to me once, and I will never forget it. My prospective boss shook my hand from across his desk, then walked around and grabbed one of two chairs in front of the desk and invited me to sit in the other one. We sat as equals and had a conversation. Not an interview. A conversation. It started things off in exactly the right way.

Says Pamela Skillings, co-founder and president of Skillful Communications, and a consultant specializing in interview coaching and career counseling: "You're going to get much better information if you make the person feel comfortable. Body language plays a role on both sides of the table."

## WAIT A BEAT AFTER WE FINISH ANSWERING A QUESTION.

This is a journalist's technique. When an interviewee has stopped talking,



PROSPECTIVE CANDIDATES HANG ON EVERY WORD, EVERY CLUE, EVERY INDICATION. IF YOU SAY YOU'RE GOING TO MAKE A DECISION IN A WEEK, THEN MAKE A DECISION IN A WEEK OR LET THEM KNOW YOU NEED MORE TIME. LET JOB CANDIDATES KNOW THEIR STATUS -EVEN IF THEY ARE NO LONGER BEING CONSIDERED FOR THE POSITION. AND IF YOU'RE STALLING, AND LETTING PEOPLE HANG, ASK YOURSELF WHY.

wait just a moment before you ask the next question or make the next point. Often, interviewees will give you their best answer once they've gotten the obvious answer out of their head. Many times you'll be surprised by how great the second-tier response is.



### DON'T ASK: "WHERE DO YOU SEE YOURSELF IN FIVE YEARS?"

This question is useless. Most people know to say something that suggests they would be committed to the organization and want to grow within it for the next five, 10, 20, 50, 100 years. What good is that?

Says Skillings: "The reason people ask is to find out if the candidate is just looking for a stepping stone and is going to leave after a couple months if something better comes along." Which is unknowable and easy to mask.

ONE OF THE WORST THINGS I'VE EVER DONE FOR AN EMPLOYEE WAS NOT LISTEN TO A REFERENCE WHO WAS ALL BUT SCREAMING: "DON'T HIRE HER!" SO, LISTEN TO THEM. DON'T NECESSARILY ACT ON WHAT THEY'RE SAYING, BUT LISTEN.

### DON'T ASK: "WHAT AM I GOING TO FIND OUT ABOUT YOU SIX MONTHS IN THAT I WON'T LIKE?"

Because this is an impossible question to answer. Also, it's cruel.

### TELL US HOW WE DID ON THE THING.

You know, the thing. Maybe it was a test. Maybe it was a few ideas for improving a process or a product. I was interviewed by the editor in chief of a major magazine once, and right as I was about to leave his office, he said, almost as if it were an afterthought, "Why don't you look at the latest issue and tell me how it could be improved?"

I spent the next three days working on these tasks. I turned it all in and never heard a word back. Awful.

### LISTEN TO OUR REFERENCES.

One of the worst things I've ever done for an employee was not listen to a reference who was all but screaming: "Don't hire her!"

So, listen to them. Don't necessarily act on what they're saying, but listen. Ask open-ended questions like "What else should I know about this candidate?"

### AND PLEASE, FOR THE LOVE OF GOD, LET US KNOW WHAT'S GOING ON.

Prospective candidates hang on every word, every clue, every indication. If you say you're going to make a decision in a week, then make a decision in a week or let them know you need more time. Let job candidates know their status—even if they are no longer being considered for the position. And if you're stalling, and letting people hang, ask yourself why.

The interview, while socially fraught, is not the trickiest part of the hiring process. At least not for the interviewee. No, the most vexing part for the interviewee is the waiting.

And one last thing. The correct answer to the animal question is: baboon. Intelligent, wily team players. When you're hiring people, look for baboons. ■

See this article in its entirety at [entrepreneur.com](http://entrepreneur.com)

## ROLL OUT THE WELCOME MAT

Below, a template for a single email to be sent to a new employee a few days before he or she starts work. Adapt as necessary.

Dear [name of hiree],

I'm so glad you chose to come work with us here at [name of company].

On Monday, I would arrive at [optimum time, not too early, not too late]. I [or someone else's name] will be here to greet you.

One thing to keep in mind is [something in your company that could seem very odd to people coming to work there]. We're not sure why this happens, but [expression of bemusement]. You'll get the hang of it.

While you should get your bearings on your first day, I think you should begin to think about [specific task]. That will be an important focus during your first [specific time period].

I've scheduled a lunch at [restaurant that serves a cuisine described as "New American"] on Monday with you, [person hire will be working closely with] and me for 12:30.

If you have any questions at all, call me at [number].

Best, [Your name]

P.S. This is gonna be [extremely positive adjective, edging right up to hyperbole, but not quite]!



## Motivation is overvalued

Your environment (often) matters more

By James Clear

It can be tempting to blame failure on a lack of willpower or a scarcity of talent, and to attribute success to hard work, effort and grit. To be sure, those things matter. What is interesting, however, is that if you examine how human behavior has been shaped over time, you discover that motivation (and even talent) is often overvalued. In many cases, the environment matters more.

Let me share an example that surprised me when I first learned of it.

### THE SHAPE OF HUMAN BEHAVIOR

In his award-winning book, *Guns, Germs, and Steel*, scientist Jared Diamond points out an obvious fact: different continents have different shapes. At first glance, this seems rather unimportant, but it turns out to have a profound impact on human behavior.

For example, the general shape of the Americas is north-south. That is, the land mass of North and South America tends to be tall and thin in shape rather than wide and fat. The same is true for Africa. The primary axis runs from north to south.

Meanwhile, the land mass that makes up Europe, Asia and the Middle East is the

opposite. This massive stretch of land tends to be more east-west in shape. Interestingly, the shape of each region has played a significant role in driving human behavior throughout the centuries.

### THE REMARKABLE POWER OF OUR ENVIRONMENT

When agriculture began to spread around the globe, farmers had a much easier time expanding along east-west routes than

along north-south routes. This is because locations along the same latitude generally share similar climates, amounts of sunlight and rainfall and comparable changes in seasons. This allowed farmers in Europe and Asia to domesticate a few crops and easily grow them along the entire stretch of land from France to China.

Meanwhile, the climate can vary wildly when you travel from north-south. Just imagine how different the weather is in Florida compared to Canada. Many crops that grow well in warm weather do not grow well

in cold weather. In order to spread crops north and south, farmers would need to find and domesticate new plants whenever the climate changed.

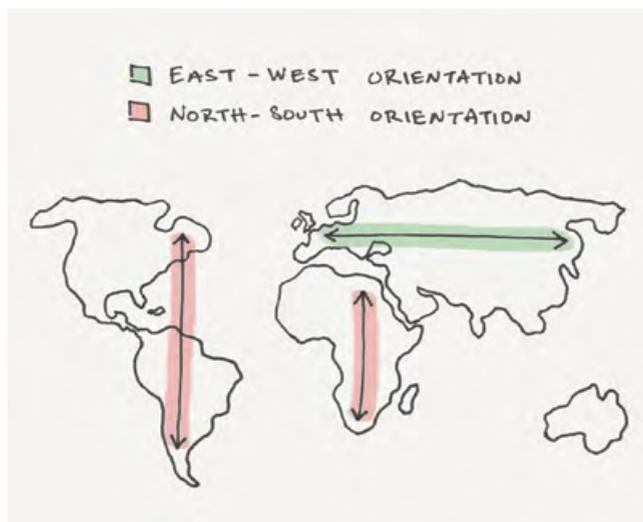
As a result of these environmental differences, agriculture spread 2x to 3x faster across Asia and Europe as it did up and down the Americas. Over the span of centuries, this had a very big impact. The increased food production in Europe and Asia allowed for more rapid population growth in those areas. With more people, the cultures in Europe and Asia were able to build stronger armies and develop new technologies and innovations.

The changes started out small - a crop that spread slightly easier, a population that grew slightly faster - but compounded into substantial differences over time. While there were other factors, it is not a stretch to say the shape of the continents was an important reason why Europeans rose to power and conquered the native tribes of North and South America, and not the other way around.

### THE INVISIBLE HAND

Environment is the invisible hand that shapes human behavior. We tend to believe our habits are a product of our motivation, talent, and effort. Certainly, these qualities matter. But the surprising thing is, especially over a long time period, your personal characteristics tend to get overpowered by your environment. >>>

PEOPLE WHO SEEM TO STICK TO GOOD HABITS WITH EASE ARE OFTEN BENEFITTING FROM AN ENVIRONMENT THAT MAKES THOSE BEHAVIORS EASIER. MEANWHILE, PEOPLE WHO STRUGGLE TO SUCCEED COULD BE FIGHTING AN UPHILL BATTLE AGAINST THEIR ENVIRONMENT. WHAT OFTEN LOOKS LIKE A LACK OF WILLPOWER IS ACTUALLY THE RESULT OF A POOR OF ENVIRONMENT.



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Imagine trying to grow tomatoes in a Canadian winter. You can be the most talented farmer in the world, but it won't make a difference. Snow is a very poor substitute for soil.

There is no evidence that the farmers of Europe and Asia were more talented or more motivated than farmers in the rest of the world. Yet, they were able to spread agriculture 2x to 3x faster than their peers. If you want to maximize your odds of success, then you need to operate in an environment that accelerates your results rather than hinders them.

#### HOW TO DESIGN A BETTER ENVIRONMENT

There are many ways to design an environment that promotes success. Here are three strategies.

First, automate good decisions. Whenever possible, design an environment that makes good decisions for you. For example, buying smaller plates can help you lose weight by deciding portion size for you. A study from Brian Wansink at Cornell University found that people eat 22% less food by switching from 12-inch dinner plates to 10-inch plates. Similarly, using software to block social media sites can help overcome procrastination by putting your willpower on autopilot.

Second, get in the flow. A few years ago, PetSmart changed their checkout process. After swiping their credit card, customers were shown a screen that asked if they wanted to donate to "help save homeless animals." Through this single strategy, PetSmart Charities raised \$40 million in a year.

You can apply a similar strategy by designing an

environment where good habits "get in the flow" of your normal behaviors. For example, if you want to practice a musical instrument, you could place it in the middle of your living room. Similarly, you are more likely to go to the gym if it is literally on the way home from work than you are if the gym is only five minutes away, but in the opposite direction of your commute. Whenever possible, design your habits so they fit in the flow of your current patterns.

Third, subtract the negative influences. Ancient farmers didn't have the opportunity to remove the barriers that held them back, but you do. For example, Japanese television manufacturers rearranged their workspaces to save time by eliminating unnecessary turning, bending and swiveling. You can also reduce the negative influences in your environment.

For example, you can make it easier to avoid unhealthy foods by storing them in less visible places. (Foods that are placed at eye level tend to be purchased and eaten more frequently.)

FIRST, AUTOMATE GOOD DECISIONS. WHENEVER POSSIBLE, DESIGN AN ENVIRONMENT THAT MAKES GOOD DECISIONS FOR YOU. FOR EXAMPLE, BUYING SMALLER PLATES CAN HELP YOU LOSE WEIGHT BY DECIDING PORTION SIZE FOR YOU.

#### THE LUCK OF THE ENVIRONMENT

We are quick to blame our environment when things go poorly. If you lose a job, it's because the economy sucks. If you lose a game, it's because the officiating was bad. If you're late to work, it's because traffic was insane.

When we win, however, we ignore the environment completely. If you land a job, it's because you were talented

and likable. If you win a game, it's because you played better. If you're early for a meeting, it's because you are organized and prompt.

It is important to remember that the environment drives our good behaviors as well as our bad ones. People who seem to stick to good habits with ease are often benefiting from an environment that makes those behaviors easier. Meanwhile, people who struggle to succeed could be fighting an uphill battle against their environment. What often looks like a lack of willpower is actually the result of a poor environment.

Life is a game and if you want to guarantee better results over a sustained period of time, the best approach is to play the game in an environment that favors you. Winners often win because their environment makes winning easier. ■

## TREP TALK ME

**THE BUSINESS** The Assembly  
www.theassembly.ae

**THE 'TREP** Founder and Maker-in-Chief  
Prashant K. Gulati

**Q** How has the MENA entrepreneurial ecosystem changed over the years that you have been a part of it?

**A** "The biggest difference I see is the diversity in terms of ideas, the background of the startup founders and the variety of subjects covered by these startups. These have increased dramatically. I also notice that people are now looking at ideas that require substantial investment in terms of innovation and time to build products, rather than just businesses based around services.

However, early-stage funding during the experimental stage still remains a challenge in this region. In some countries, the ease of doing business, regulation, and ease of

formation of wholly owned companies also remains a challenge. I would like to see more government support and benevolent community support in the region increase and encourage innovation. It needs to be scaled immensely, and quickly.

With respect to my ventures, The Assembly is actually meant to be a community hub to help create a knowledge center for the sharing of technology skills that could possibly result in more innovation and creation of startups in the fields of ICT and IoT among others. We are working towards helping to improve skillsets through special weekly workshops and hands-on training that



provides the opportunity for technology innovators to share skills and improve the necessary skills.



James Clear writes at [JamesClear.com](http://JamesClear.com), where he uses behavior science to share ideas for mastering your habits, improving your health, and increasing your creativity. To get useful ideas on improving your mental and physical performance, join his free newsletter [JamesClear.com/newsletter](http://JamesClear.com/newsletter). To have James speak at your entrepreneurial event contact him [jamesclear.com/contact](http://jamesclear.com/contact).

# GETTING BACK TO THE GRIND

How to transition better to the work routine after a vacation *By Mark Sephton*

**T**he only personal disadvantage I've found with taking a break or vacation is that it can break the momentum you may have built up over the previous weeks and months. But even this challenge is no excuse not to take a break or take regular vacations. As a result, I'm constantly looking at ways to help the transition between when I take a break, and when I throw myself back into my entrepreneurial endeavors. Here are five ways to better handle that transition from vacation mode to getting back into the hustle:

## 1. BUILD YOUR WEEK GRADUALLY

Typically, my first week back after a break has me at about 75% in terms of commitments, client sessions and responsibilities. While we all play catch up after taking time out, we often overburden ourselves, and so by Tuesday, we feel like we never had a vacation at all. There is nothing worse than being woken up in the middle of the night, that sudden awakened state from a middle-of-the-night phone call, or a screaming child owing to a nightmare. Going from a state of sleep and rest to being wide awake is no good for anyone. I see planning my week the

same- make use of small incremental steps to gradually build back the momentum, without that feeling of your heart about to jump out of your chest.

## 2. WORK ON SOME QUICK WINS

There is nothing better at getting your engines firing than some quick wins and successes. Look at a few tasks you can do that will bring a quick win, because winning breeds the passion and positivity to start firing your engines back on all cylinders.

## 3. SCHEDULE A MEETING WITH A GOOD FRIEND

Having something to look forward to during the first week back from a vacation will help ease you back into your working routine. Similar to building your week gradually, remember to be kind to yourself, be strategic,

and do the things that will promote positivity. When we are at our most positive, we are at our most creative.

## 4. ESTABLISH A ROUTINE

I am a man of routine in the mornings; otherwise, I love fluidity and being spontaneous. The benefit of a morning routine is that it protects you from making excuses and allowing your feelings to dictate your choices. After a vacation, we often don't feel like doing much of anything (unless you're doing what you love, which I hope you really are). Most people I know really struggle getting back into daily life after a vacation. The one thing that has always helped me is following a routine. I may not feel like it, but after a few days, I start to see the clarity and benefits it brings, and before long, those holiday blues are washed away.

## 5. BOOK YOUR NEXT VACATION

There's nothing better than booking your next vacation. It tells your brain and your family that while you now enter into another stage of hustling, you will be breaking again shortly to refuel. We don't take vacations for the sake of it. Vacationing and travelling actually make you more successful by protecting your key relationships, promoting your own health, and giving you the clarity you need to come from a place of rest and relaxation. Remember, breaks lead to breakthroughs. ■

HAVING SOMETHING TO LOOK FORWARD TO DURING THE FIRST WEEK BACK FROM A VACATION WILL HELP EASE YOU BACK INTO YOUR WORKING ROUTINE. SIMILAR TO BUILDING YOUR WEEK GRADUALLY, REMEMBER TO BE KIND TO YOURSELF, BE STRATEGIC, AND DO THE THINGS THAT WILL PROMOTE POSITIVITY.

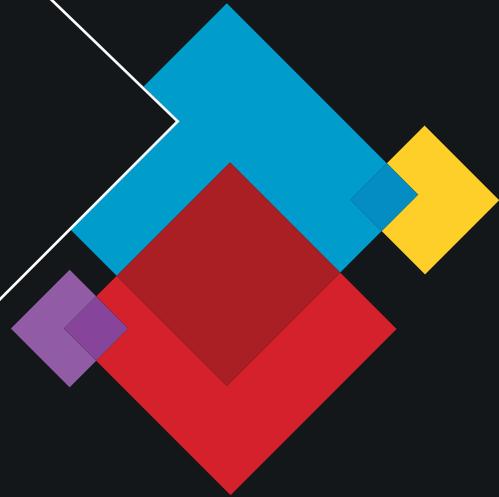


Mark Sephton is an international personal mentor to entrepreneurs, basing his program on a GPS system with eight key fundamentals. This system reveals blind spots, efficiencies and deficiencies, and is used to find your "inner sniper" to improve your instinct, producing devastating results in your own revolution of discovery. [www.marksephton.com](http://www.marksephton.com)

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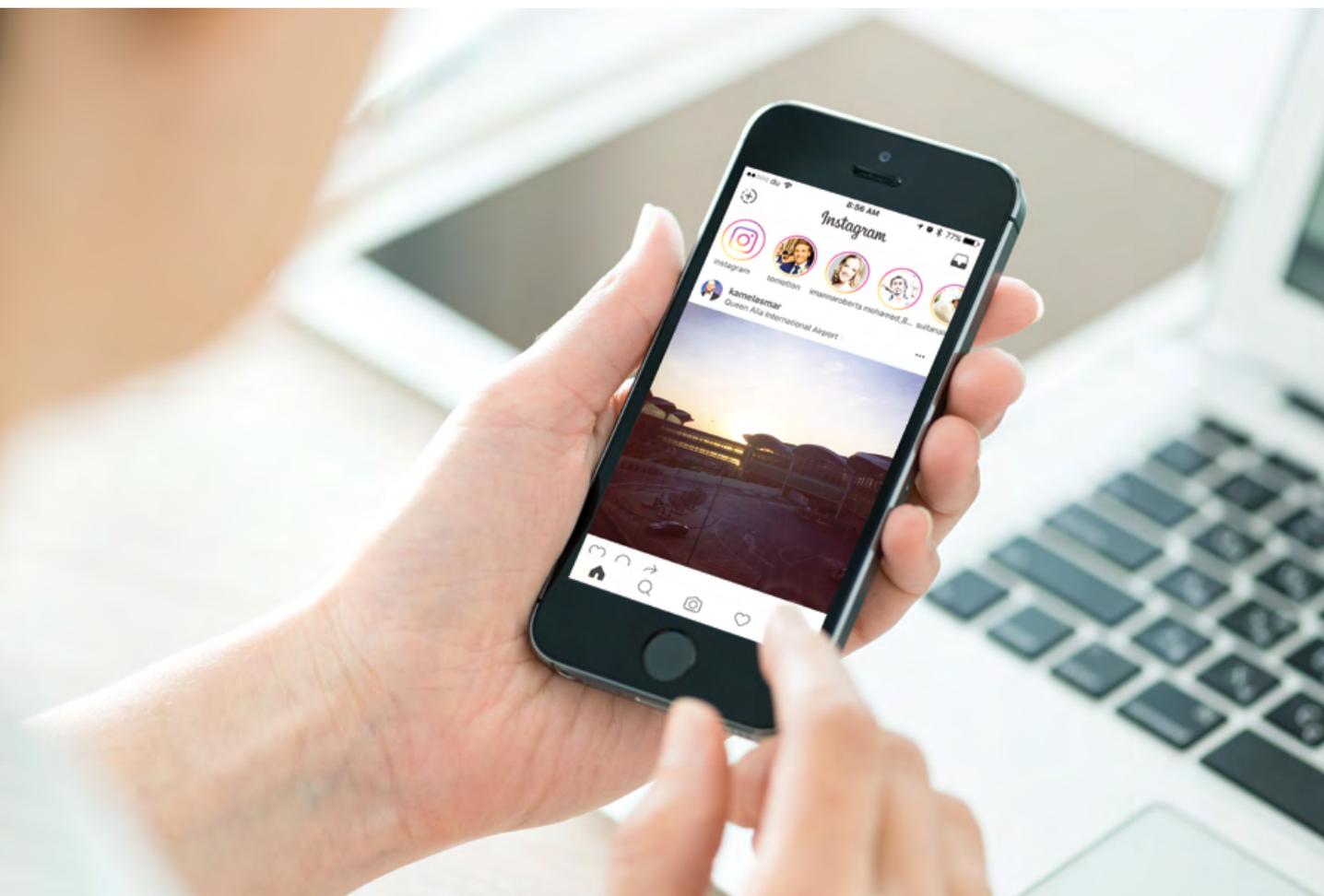


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## WHAT'S YOUR STORY?

The low-down on using Instagram Stories for your business *By Ema Linaker*

**T**hey say imitation is the best form of flattery. If that's the case, then the launch of the new Instagram Stories feature is less of a direct attack on Snapchat and more of an industry fist-bump for a job well done. Instagram CEO Kevin Systrom is credited as saying Snapchat deserve "all the credit" for Stories, which is hardly surprising given how closely the feature resembles Snapchat's Stories function. Still, I guess all's fair in love and war... and now social media too, it would seem.

Not sure what on earth I'm talking about? Snapchat's Stories is a feature that allows its users to string together pictures and videos from throughout the day. Instagram Stories, on the other hand, is a feature that allows its users to string together pictures and videos taken from the day. Notice the difference?

The good news is that like Snapchat, with Instagram Stories, you don't have to worry about over-posting (not that this seems to be an issue for some of the people in my other news feeds). You can share as much as you want during the day, with all the creativity as you can muster. Then just like a magical Cinderella fairytale, it all vanishes at midnight, ready for you to start over again when you wake up in the morning.

More good news: all Instagram accounts will be able to share Stories, from your best friends to your favorite accounts. Stories will appear in a bar at the top of your feed, and when there's something to see their profile photo will be circled by a colorful ring. Goodbye information overload, hello

content on-demand. To view someone's story, you simply need to tap on their profile photo, and their story will appear full-screen, showing you all of the content they've posted in the last 24 hours. The content will play in chronological order, from oldest to newest. Once you're viewing an Instagram Story, you can move backwards and forwards or swipe to jump to another person's story. But egomaniacs, beware: unlike regular posts, there is no space for likes and public comments here.

IN ADDITION TO THE NEW STORIES FEATURE, INSTAGRAM HAS LAUNCHED THREE NEW BUSINESS TOOLS TO HELP ITS 200,000 ADVERTISERS GRAB THE ATTENTION OF THE 300 MILLION PEOPLE SEARCHING FOR CONTENT EVERY DAY.



Instagram Stories will be rolling out globally on iOS and Android over the next few weeks. And while some users have the feature available right now, others may have to wait a little longer to get up and running.

Live in the moment, people say. Well, now you can do so through two platforms. #fulfillment.

#### HOW TO BUILD YOUR INSTAGRAM STORY

Brands aren't strangers to Instagram. Businesses have been sharing their products and services in image form as part of the Instagram community, since the now Facebook-owned company was set up in 2010.

In addition to the new Stories feature, Instagram has launched three new business tools to help its 200,000 advertisers grab the attention of the 300 million people searching for content every day. But if all of the hype about Stories still sounds a bit Derek Zoolander and Blue Steel to you, here are my tips on how to make the most of your business story.

#### 1. GO BEHIND-THE-SCENES

If Instagram has become a place for polished, pre-produced photos and video, then Stories is a way of adding authenticity to content. It is the "no make-up day" to your Photoshop-ed "cover girl," if

you like. Imagine Nike posting an image of a popular athlete before revealing exclusive footage of the shoot. We've already seen brands using Stories to share similar content, with Pencils of Promise showing scenes from their New York office, and UFC adding a human touch to one of their athletes by sharing the food he eats during training camp. Don't think you have to be a global brand to do this either.

#### 2. STAY ON THE TOP OF PEOPLE'S MINDS

Stories provide a way for brands to stay top-of-mind on the platform, even if their content isn't always at the top of the Instagram news feed. Experimentation with Stories and being a standout early adopter could help brands to get their followers paying more attention to the posts within their feeds, and boost their engagement across the platform.

#### 3. DIGITAL COMMUNITY TAKEOVERS

We've seen it in the physical space through various "occupy" movements where people come together to highlight issues that are important to them. Now with Instagram Stories, brands can begin to collaborate more with other brands or influencers. A great example could be featuring a member of your

community within your Instagram feed. Once Stories opens up globally, you could share a photo from one of your community, and then allow them to jump on your Story and share a little more context about the photo or video in your feed.

#### 4. DIRECT COMMUNICATIONS

When social media first hit the mainstream, there was a lot of buzz and excitement about being able to talk directly with your favorite celebrities and brands. Stories give brands the chance to get back to the roots of social media and engage with their followers on an extremely personal 1:1 basis. We could see brands running Q&A sessions via Stories with people sending questions via Instagram Direct and the brand answering them within their Story. We could also see stories being used to send 1:1 video messages to followers.

#### 5. LIVE, TIMELY CONTENT

There's a lot of excitement around live video content at the moment. Instagram Stories could give brands a new way to produce live video content on the platform. Live video is extremely engaging, and though Instagram Stories won't allow for a long, uninterrupted broadcast like Facebook Live or Periscope, it could allow brands to make their Instagram accounts the

place to go for more concise, live and interactive content. Just like many of my clients are broadcasting their key announcements on Periscope, there's no reason Instagram Stories couldn't be used in a similar way to these broadcasts and take users deeper into a live event as it takes place.

EXPERIMENTATION WITH STORIES AND BEING A STANDOUT EARLY ADOPTER COULD HELP BRANDS TO GET THEIR FOLLOWERS PAYING MORE ATTENTION TO THE POSTS WITHIN THEIR FEEDS, AND BOOST THEIR ENGAGEMENT ACROSS THE PLATFORM.

#### OVER TO YOU

Instagram Stories is a big move for the company, and one that could shift the platform's value proposition enormously. Snapchat has proven that there's a huge market for sharing fleeting, everyday moments of our lives, and if Instagram can make Stories work alongside its current offering, then this could be one of its most important developments to date.

What are your thoughts on Instagram's Snapchat competitor? Are you excited to test out stories? How do you think we'll see brands using the feature? Share your thoughts with me (on Instagram, maybe?) and I'd be excited to join the conversation. ■



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## HEAD TO HEAD

### SNAPCHAT STORIES VS. INSTAGRAM STORIES

**S**naphchatters are as committed as any social media user and have openly embraced the ability the app gives them to live in the present. As such, Snapchat users embody the millennial mindset that places experiences over possessions. This is evident in the amount of time they spend on the app and data usage, as well as the time invested in learning how to use the platform. With over 150 million people using the app every day Snapchat has tapped into something that people want. Interestingly, Snapchat has been making some rapid changes over the past several months, and who knows what new, attractive feature is next. But rest assured, the battle with Instagram is on.

#### SHOOTING A STORY

Snapchat's app launches on the camera screen, so shooting a new photo or video for users' story is as simple as pushing one button.

On Instagram, users can access the camera for Stories by swiping left from the main feed or by tapping the plus sign in the top left corner of the app. Both apps also allow users to add videos up to 10 seconds long.

#### BROWSING STORIES

Instagram has wisely chosen to put their Stories front and center. All Stories appear at the top of their feed in order of which friends are closest to users, as determined by an algorithm.

Snapchat's Stories, on the other hand, are ranked chrono-

logically, with the most recent updated at the top.

One difference between the two is how users navigate between Stories. On Snapchat, tapping on the screen advances to the next snap in a Story and the next Story will automatically play after the last snap is viewed. On Instagram though, users tap right or left to either advance to the next image or go back to the previous one and swiping left takes them to the next Story in the lineup.

#### DOODLES AND EMOJI

Instagram's drawing tools are more advanced than Snapchat's. While Snapchat uses a slider tool to pick colors, Instagram lays out all the colors side by side. There's also a handy tool for changing the pen size on the far left.

Instagram also offers three different pen tools. There's a pen, marker and one called neon as well.

As for emoji, Snapchat's offerings are a little more flex-

ible. Instagram currently only allows users to add emoji via the text bar, while Snapchat lets them add emoji anywhere on an image (users can even attach emoji to specific parts of videos).

#### SENDING OLD PHOTOS

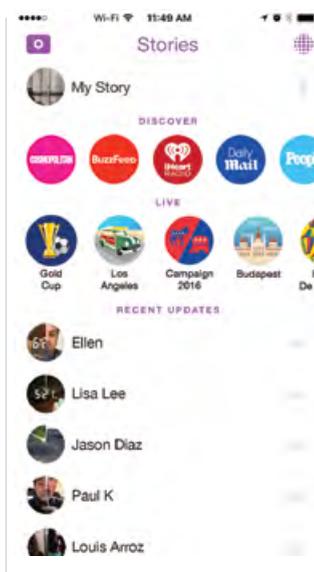
Both Snapchat and Instagram allow users share old photos to a story but do so in different ways. Instagram only allows for sharing photos taken within the last 24 hours while Snapchat allows users to share anything saved to Memories.

#### CHATTING

Both apps also allow users to start a conversation from a friend's story. On Snapchat, tap "chat" or swipe up on a story to start a conversation, while on Instagram users tap "send a message" or... swipe up.

#### WHO CAN SEE THEM?

Snapchat and Instagram have pretty similar privacy settings available for Stories. On Snapchat, users' choices include everyone or just friends, while on Instagram, Stories maintain



Snapchat stories

the same privacy settings as the main feed (if a feed is public then anyone can watch; if it's private, only followers can). Essentially Instagram will feel more familiar to many more people. It is certainly something I immediately felt comfortable using and felt it less 'frictionless' than Snapchat. This can be an advantage, and also a potential reason why Snapchat will still remain the domain of the cool kids!



Ema Linaker is the Director of Digital at Edelman, MEA. She is a digital native who has been working integrated communications for leading brands and agencies for over 20 years. She has worked at Google, Nuance, Ogilvy & Mather, and prior to her current role at Edelman, she used to head up Leo Burnett's team of social, mobile and digital experts, working on multinational brands like McDonalds, Samsung and P&G.

# BUILDING UP

What you need to know when starting up a company in Dubai's real estate space

By Simon Kennedy

**R**eal estate is one of the major economic sectors in Dubai. Everyone has an opinion on the market, and most people have some form of link to the asset class either directly through their work or through experience as an investor, homeowner or tenant. It is certainly a talking point with anyone you meet. But how feasible is it from an entrepreneurial perspective? In my eight years in

Dubai real estate, I have learnt many lessons, having set up four companies in the real estate space, with the majority of my time being spent on the Dubai brokerage business. When you are researching the potential of starting a new venture, it is important to consider both the strengths and the challenges of starting a Dubai real estate company. What follows is, in my opinion, the major considerations that any entrepreneur should have during their research.

## ADVANTAGES OF STARTING A REAL ESTATE COMPANY CLIENTS

If you are good at networking, you can find clients in most areas of Dubai. A high net worth individual in Dubai is likely to have a portfolio of real estate assets, and are usually looking to buy more, sell, or rent out properties on a regular basis. Therefore, there is a wide range of clients, and access to these people is more straightforward than in more mature markets, where the majority of real estate is typically held by institutions.

## UPSIDE POTENTIAL

A few times a year, we get what we call a "big win." This is usually when one of our agents does a big deal and collects a large commission, and you remember why you started in the first place! These large deals are great for easing pressure on the cash flow of the business, and also for inspiring other members of the team.

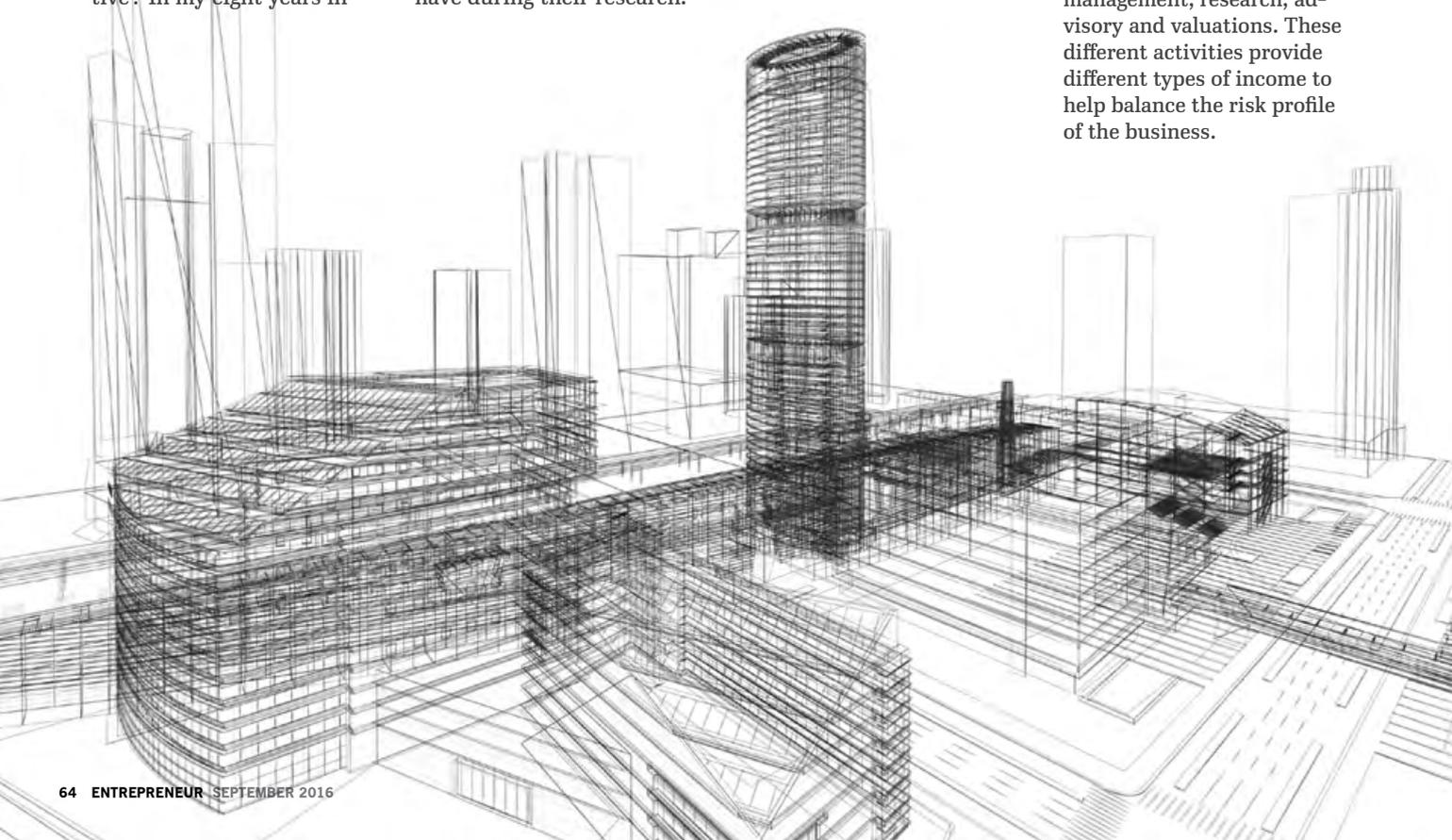
## REGULATION

Unlike any other city in the region, Dubai is very advanced in terms of the regulation on real estate brokerage. This means, for the most part, brokers are protected from losing commissions due to being "cut out" of a deal e.g. where the buyer and seller, or landlord and tenant, or another agent goes directly to the other party, so they do not have to pay the commission. There is a structured training program for all brokers to go through before they are licensed, which is very beneficial.

MARKETING IS THE MAIN SOURCE OF ALL YOUR LEADS. ENSURE THAT YOU ARE PLACING A BIG FOCUS ON THE ONLINE CHANNELS AS OPPOSED TO PRINT, AND WITHIN THIS, TRACK YOUR COST PER LEAD CLOSELY TO ENSURE YOU ARE GETTING VALUE FROM YOUR ADVERTISING SPEND.

## OTHER AREAS

In addition to the core sales and leasing activity, entrepreneurs can also diversify the business into other real estate activities, such as property management, research, advisory and valuations. These different activities provide different types of income to help balance the risk profile of the business.





population is not much more than 2 million, this means that there is a real estate company for every 1,000 people!

#### COSTS

If not managed correctly, the overheads in a real estate business can escalate dramatically. In addition to the usual rent, bills and salaries, the cost of licensing and regulation are much higher than many other sectors. Additionally, the cost of advertising is very

high and it is a fundamental part of the business model.

#### LISTINGS

Unlike most Western cities, in Dubai there is not a culture of listing your property with one agent exclusively. Therefore, the majority of listings are given to many agents, so when you list a property, you are still very far from getting paid, and even when you have a deal agreed with a buyer, you can still lose it to a higher offer until the paperwork is signed and deposit paid.

#### MARGINS

Most brokers are remunerated on a “commission-only” basis. While many entrepreneurs initially see this as a good thing because it keeps salaries low, once they have been trading for some time, they realize that even on a profitable month, the net margins are very low. This is because the good agents are usually paid somewhere between 50–65% of all

### TIPS FOR STARTING A REAL ESTATE COMPANY

#### 1. START SMALL

My recommendation to anyone starting out in the space would be to start from a very low cost base to minimize the business risks, and only start incurring heavier costs, once the business is profitable.

#### 2. CASH IS KING

I would strongly recommend holding a significant amount of cash on the balance sheet to cover periods where deal flow is slow. Specifically, I would aim to hold somewhere between 6–12 months of overheads in cash.

#### 3. GET YOUR MARKETING RIGHT

Marketing is the main source of all your leads. Ensure that you are placing a big focus on the online channels as opposed to print, and within this, track your cost per lead closely to ensure you are getting value from your advertising spend.

#### 4. HIRE SMART

Initially it will be difficult to hire experienced agents, as they usually have numerous offers and barter to get the highest commission percentage. My recommendation would be to seek people with the right attitude, e.g. an entrepreneurial mindset and hunger to make money rather than the right experience, and train these people from scratch. This also ensures they do not bring poor or unethical habits from their previous company.

#### 5. GET YOUR TIMING RIGHT

The market has been slow for the past couple of years, and timing is everything in Dubai real estate. We anticipate that the market will bottom out in 2017, and activity levels are likely to pick up again in 2018. Keep track of the market research reports to see when activity is increasing, and enter the market when you feel the timing is right.

### CHALLENGES WHEN STARTING A REAL ESTATE COMPANY

#### COMPETITION

In Dubai, the competition is fierce. At the time of writing, there are 1,960 real estate companies registered with the Dubai Land Department, with Real Estate Regulatory Agency (RERA) stating that 567 new companies were registered in 2014 alone. Even Marwan Bin Ghalita, the CEO of RERA, has admitted that there are too many brokers in Dubai, and that they are looking at ways to reduce this number. A main reason for this competition is that the barriers to entry are very low, and many people decide to enter the market without doing proper research first. In a city where the

A REAL ESTATE BROKERAGE IS HEAVILY RELIANT ON ITS BROKERS AS THE MAIN SOURCE OF INCOME. A BUSINESS WITHOUT AN ESTABLISHED BRAND WILL THEREFORE STRUGGLE TO GET A HIGH MULTIPLE ON THE VALUATION, BECAUSE TYPICALLY THERE IS NO CONTRACTUAL REVENUE ON THE P&L, AND THE REVENUE THAT COMES IN IS VOLATILE.

commissions generated, with various overrides usually in place for managers. Therefore the gross profit margin in the business is usually as low as 35% before any overheads are paid. This can make the net margins across a year closer to 10–15% (in the event that a profit is generated), which is very low compared to other business sectors.

#### RISK

Because of the aforementioned combination of high costs and low gross margins, the breakeven point of a real estate brokerage business becomes very high. When mixed with highly volatile revenue, the risk profile of a

brokerage is notably higher than businesses that rely on stable revenue generated by contractual fee income.

#### VALUATION AND EXIT

A real estate brokerage is heavily reliant on its brokers as the main source of income. A business without an established brand will therefore struggle to get a high multiple on the valuation, because typically there is no contractual revenue on the P&L, and the revenue that comes in is volatile. An investor could buy the company and then the next day all the top earners could leave, and real estate companies are therefore notoriously hard to value. ■



Simon Kennedy, Director at Edward and Towers, has been operating in the UAE real estate market since 2008. Since becoming a Partner in Edwards & Towers in 2011, he has grown the company's brokerage coverage across all residential and commercial areas of Dubai. In 2014 he launched two new ventures; E&T Abu Dhabi and E&T Holiday Homes, to diversify his holdings into new geographies and specialisms. Simon is a Chartered Surveyor with three university degrees, including a Masters in Real Estate and an Executive MBA. He is experienced in various aspects of the property sector both in the UK and the UAE, having held various positions in brokerage, fund management and asset management.

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## Building bonds

The Islamic economy needs to find routes to connect innovation with financing

By Blake Goud

**T**he Islamic finance industry reached a milestone with US\$2 trillion in assets at the end of 2015, up 10% on the previous year. But for many entrepreneurs, the growth of the Islamic finance industry has not reached them and financing remains difficult to access. The asset-based structure of many Islamic banking products can make it difficult to finance the needs of SMEs, particularly those with tangible asset-light balance sheets.

However, the Islamic banking industry does not alone face such criticism; banks in emerging markets and developed markets alike are having difficulty channeling financing to the entrepreneurs working on developing the next new thing. On fundamental grounds, the approach for Islamic finance with a focus on the real (non-financial) economy and balanced sharing of risk and reward should be a solid fit.

In many cases, it is not just the real economy that needs disruption from new technology-based companies but also the financial system itself. There has been some development in this area from rewards-based crowd-

ing, which is now being complemented with equity and debt crowdfunding, but often, the new developments continue the pattern of repeating what has been applied in the conventional finance industry, but doing so in a way that is Shariah-compliant.

Finding a new way to connect financing with innovation that has a unique approach for the Islamic economy has been a challenge, even as the growth in the Islamic economy has been better quantified. Underlying the potential of the Islamic economy is a strong driver of future growth. Muslims account for 1.7 billion people -about one-quarter of the world's population- with demographic trends that indicate rising economic importance.

Yet today, Muslims' total food and lifestyle spending represents just 11% of global spending on food and lifestyle sectors. Two trends are behind this discrepancy. First, because Muslims are younger on average than the population, they are still at a point where their current earnings are still rising. In addition, many Muslims live in emerging markets where growth rates have been and are expected to be sustainable higher than the rate in developed

markets where an aging population has, on average, less growth potential.

The financial sector is supposed to be the intermediation function between the current sources of wealth and the future growth opportunities, but it has not been working as expected. Some of this is due to a large focus on financing tangible assets in Islamic finance, but much more of it is driven by the stagnation of the business model of banking and added regulations that are accentuating the preference for lower return investments.

One example where this trend is being pushed to the side is Malaysia. There, several Islamic banks and the Central Bank, Bank Negara, have come together to develop the Investment Account Platform (IAP) which connects the banks' ability to evaluate clients and their deep network with risk capital from investors in search of higher returns. The investors give up a guarantee of their principal in exchange for potentially higher return through a funding portal that, unlike most crowdfunding platforms, retains participation by the banks.

This type of innovation -bringing crowdfunding into the banking system-reinvigorates the purpose of finance and opens up SMEs to new sources of funding. Other innovations in finance that can support growth towards the Islamic economy's potential start earlier like Skolafund, which was a finalist for the Innovation4Impact Competition at the Global Islamic Economy Summit 2015 in Dubai, and helps students more effectively crowdfund the cost of their education.

As innovative as these products are, they are still limited in scope and cannot transform the financial sector alone. In order to keep entrepreneurial growth going, the financial sector has to be pushed to resist the inertia that funds the safest project, and not the ones that have the most long-term potential. This is the type of innovation that needs to be recognized and supported, not just to make the Islamic economy's potential a reality, but also to make the financial sector work better for society. ■



Blake Goud is the CEO of the RFI Foundation, a nonprofit organization working to identify a neutral, nonpartisan and universal value proposition for responsible finance. Before joining RFI in 2015, Blake was Chief Research Officer at Middle East Global Advisors and Community Leader for the Thomson Reuters Islamic Finance Gateway Community.



## TAKING OFF

### 10 things I learned setting up a new enterprise while running my existing business

By Dawn Metcalfe

I'm writing this article two weeks before the website for my new enterprise, HardTalk, "drops" (US President Barack Obama used that term, so that makes it okay for me to use it as well!), and it represents the culmination of pretty much my whole career, and certainly almost two years of focus and hard work.

HardTalk is a new service designed to help individuals, teams and organizations have the difficult conversations that make a difference to the bottom line more effectively. It's based on research from fields as diverse as behavioral economics and neuroscience and combines this with our experience delivering training and coaching in the Middle East. I'll be presenting HardTalk in various forums and writing about it regularly over the next few months, but this new website is a large part of how we are going to explain what HardTalk is to the world. Obviously, the fond hope is that the world will agree there is a huge need for it, and that my team and I can help people in organizations to have more effective conversations and get the results they want.

HardTalk is truly the first "scalable" service my company PDSi has offered, as, until now, everything we did was custom-built. In the process of building

HardTalk, whilst also doing my full-time job of running my existing business and serving my clients, I learned a few things that I think might help other fellow entrepreneurs spearheading their enterprises- and I'd like to share them with you here.

#### 1. HAVE A NETWORK -IN REAL LIFE AND ON SOCIAL MEDIA- OF PEOPLE THAT YOU ENJOY AND YOU HAVE HELPED

Don't be the guy who only gets in touch when they need something. If it is someone you don't know well, leave them alone, unless you really have nowhere else to go, or something fantastic to offer e.g. money! Build your network now because you will need one when you have to.

#### 2. ASK FOR HELP- YOU ARE GOING TO NEED HELP

As you see your idea build up and become real, you're going to need to get all kinds of help. For example, you might need recommendations for suppliers (in my case, this involved soliciting suggestions on everything from erasable pens to hairstylists), or you might even need some particular kind of expertise, or an introduction. When asking, make sure to be real: be humble, don't try to pretend, tell people what you're trying to do, give

them an out, and thank them no matter what, as they've given you something valuable- their time or expertise.

#### 3. BUILD IN WIGGLE ROOM IN TERMS OF BUDGET AND TIME

No matter how wonderful your suppliers are, and how much time you have, the last few weeks start to feel very tight, and you really want to be on your best game for your actual "launch," so that you can enjoy it.

#### 4. WORK REMOTELY WHEN YOU CAN

Because of the huge developments in technology, working with suppliers who do not live or work in the same geographical location is now more than possible. This has allowed a veritable army of talented people to offer their services for particular jobs or projects rather than as a full-time hire. As you build your business, this will allow you to make use of talents all around the world.

#### 5. TRY SUPPLIERS ON SMALL THINGS FIRST

Despite recommendations and, sometimes, online ratings, you can never be sure that the person will deliver. So build up your confidence (and theirs) by starting them up on small or less important jobs, giving them lots of feedback at regular and well-defined intervals, and then building to more complicated and critical pieces of work. It's also an opportunity to develop your briefing skills or ability to succinctly describe to another human being what you want from them- an ability that's vastly underrated in my view.

NO MATTER HOW WONDERFUL YOUR SUPPLIERS ARE, AND HOW MUCH TIME YOU HAVE, THE LAST FEW WEEKS START TO FEEL VERY TIGHT, AND YOU REALLY WANT TO BE ON YOUR BEST GAME FOR YOUR ACTUAL "LAUNCH," SO THAT YOU CAN ENJOY IT.

#### 6. TAKE TIME OFF

Doing all of the above is exhausting, as you're juggling dozens of balls simultaneously. Build some time off into the plan so that you have time to regroup and get your breath back. You're no good to anyone if you're sick or ratty just be-



Dawn Metcalfe is the Managing Director of PDSi. Based in Dubai she and her team of experienced facilitators and coaches help individuals, teams and organizations get even better at what they do. Dawn's first book, *Managing the Matrix*, was published in Arabic this year and her second, *HardTalk*, is due in 2016. Dawn speaks regularly at events and in the media on any topic where people and business intersect. You can read more about HardTalk at [www.hardtalk.info](http://www.hardtalk.info) and about PDSi at [www.pds-i.com](http://www.pds-i.com).

cause you're over-stretched. And you're certainly not doing anyone a service by making decisions or executing when exhausted.

### 7. CAPTURE EVERYTHING

You're probably going to be fairly obsessed by your idea (this is an understatement in my case) and, if you're like me, you will go from high-level strategic thinking (what about grey market sales six years from now?) to crazy detail (I know exactly what color the red in the logo should be!) over the space of an hour, particularly at the beginning. Don't fight this- capture every idea you have wherever and whenever you can, and then keep revisiting these as you go along.

BECAUSE OF THE HUGE DEVELOPMENTS IN TECHNOLOGY, WORKING WITH SUPPLIERS WHO DO NOT LIVE OR WORK IN THE SAME GEOGRAPHICAL LOCATION IS NOW MORE THAN POSSIBLE. THIS HAS ALLOWED A VERITABLE ARMY OF TALENTED PEOPLE TO OFFER THEIR SERVICES FOR PARTICULAR JOBS OR PROJECTS RATHER THAN AS A FULL-TIME HIRE.

### 8. ENJOY THE PROCESS

Building this service has been similar in many ways to writing my first book. I found that I went through the same process of collecting "brain vomit" (see above) and then slowly finding the shape in the marble (vomit) as I spend time with the material. But this time around, I've been working with a lot more people, and it's been fascinating to note how

that changes things and how, even when working remotely, the different people you work with can change your mood and your whole day!

### 9. CELEBRATE THE SUCCESSES

You will have some for sure, and it's easy for them to get lost in the maelstrom, so make sure to notice when something has worked out well or you've reached a milestone. It doesn't matter if nobody else gets it -you don't have to throw a party when you source the perfect website designer- but take a moment and enjoy it.

### 10. REMEMBER NOBODY CARES AS MUCH AS YOU

This is your baby. Nobody else on the planet cares as much about it as you do. Not your parents, not your spouse, not your employees, not even the people you're paying to work on it with you. But that's ok. They can still be supportive, but you have to be realistic about what you can expect from others. Instead of expecting everyone to be as excited as you, share a little bit and try to find an aspect that they will appreciate or understand.

In some ways, that explains why I'm so excited today. The real work happens in front of clients but the website launch will be the first time for those who have put up with me for the last couple of years as this has all come together, will be able to really see what we're doing with HardTalk, and why it's truly different from anything that's come before. Watch this space! ■



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**3. IT ENABLES THE CREATION OF ONE RESTORATION POINT**

Ever had a problem with your laptop, and then wish to revert to your restoration point so as to get it to work as soon as possible with minimal loss? That is why you need the operating model to have clear points on how every aspect of your company functions.

**4. IT ENABLES THE REAL SPIRIT OF THE COMPANY**

Yes, you can have meetings, brainstorming sessions, team-building outings and gatherings every single day- but nothing unifies a team like having a fully designed and straight-to-the-point operating model.

**5. IT ALLOWS YOU TO TAKE CARE OF YOUR CLIENTS, EMPLOYEES, SERVICES AND PRODUCTS BETTER**

Yes, your customer service team will have no problem aiding a client, because they have a detailed explanation on what to say or do when they face a certain issue or complaint. Every crisis is averted before it even becomes a crisis.

**6. AN OPERATING MODEL HELPS YOU SCALE**

Every business model I have created or read has a detailed explanation on how the business plans to scale, but how do you scale if you don't know how to operate the business?

**7. IT HELPS PREVENT OPERATIONAL HICCUPS THAT CAN RENDER YOUR BUSINESS MODEL USELESS**

This is self-explanatory. How do you plan to exit at some point, if you can't transfer your operating model to the shareholders?

**8. IT HELPS PREVENT FALSE PROMISES OR OVER-PROMISES**

You have an active sales team and a

## THE WAY THINGS RUN

YOUR OPERATING MODEL IS MORE IMPORTANT THAN YOUR BUSINESS MODEL

By Waleed Rashed

**A**lmost four years ago, I founded Ingez, Egypt's first online courier service and I'm now launching my new startup Voo. So, as someone who has created businesses, pitched to investors, scaled my services, and more importantly, operated a growing company every day for the past four years, I am here to tell you that if you have a valid business model, an awesome pitch deck and a great team, your idea means nothing if you don't have an operating model.

**WHAT IS AN OPERATING MODEL?**

Simply put, an operating model is the operational design that facilitates owners (and more importantly, employees) to deliver all aspects

of the business model. In simpler terms, if you have no operating model, how do you plan on delivering on all the milestones of your business model? How are you going to scale? Here are eight reasons why you need an operating model for your business:

**1. AN OPERATING MODEL PUTS YOUR IDEA INTO GEAR**

It gets things going. Your operational design will make it easier for you to break down roles, milestones, KPIs and deliverables for each and every day.

**2. IT HELPS TRACK PROBLEMS AND ENABLE THEIR FIXES ON THE SPOT**

The operating model will define, explain and fix every potential scenario, issue and complaint related to your services/product.

business development team, but if they don't have a complete run-through of your complete operations manual step by step, they can easily over-promise on a certain aspect that your company just can't or will not do. Imagine how that looks when the deal is signed, and your company can't hold its end of the bargain.

## WHY DO I NEED AN OPERATING MODEL?

I bet you're now thinking: "No one ever told me I need an operating model!" Don't blame yourself- we weren't told because no one ever talks about the importance of an operating model. Entrepreneurs seem to forget it mainly because of ego problems- they often feel invincible and are driven by passion so much so that they want to launch their businesses as soon as possible. They want a live website or application, they want a title for themselves, they want a business card- and they want it all right now, and leave operations on the back-burner until they need to, well, operate.

While I understand the rush behind seeing one's business going live and the desire to announce it to the world right now, I also feel that the ecosystem forgets about operating models and designs, although those are the things that can truly make or break a business. In fact, I dream of an ecosystem where investors ask for your pitch deck, operating model and your business model all at once.

From my experience, I truly know that even your revenue projections don't matter as much as your operating model, because again, how do you scale or franchise if you don't have a full manual on how to operate that business. If you plan to scale or franchise your business, your operating model is as important as your brand and team, simply because when someone buys a franchise from you, they don't just buy your logo, they buy the way you operate every aspect of your business every minute of every day.

## HOW DO I CREATE AN OPERATING MODEL FOR MY BUSINESS?

So the big question now is: how do you go about designing an operating model for your business?

AN OPERATING MODEL PUTS YOUR IDEA INTO GEAR. IT GETS THINGS GOING. YOUR OPERATIONAL DESIGN WILL MAKE IT EASIER FOR YOU TO BREAK DOWN ROLES, MILESTONES, KPIS AND DELIVERABLES FOR EACH AND EVERY DAY.

I believe that the key to an effective organizational structure and process is to design it before you need it, and then grow into it.

First of all, if you are still in the launch phase, dedicate some time to researching successful operating models around the world, especially in the FAQ center of your competitors. (Now, don't say you don't have a competitor, because every business on earth has some sort of competitor out there.)

The easiest way for building and designing an operating model is to look around, talk to the team, have a brainstorming session on the lifecycle of your product/service, and start writing down potential questions, scenarios, issues and complaints. Don't wait for them to happen; create solutions and processes for them from the beginning.

### 1. DOCUMENT IT

Document every aspect. Make sure the wording is short, clear and to the point. Don't leave room for interpretation by your team members, it should read easy and be applied even easier.

### 2. COLLABORATE

Ask people in your business community, ask your investors, incubators, early adopters- jot down everything you hear, it will serve you better.

### 3. DON'T PANIC

Building this takes time, it takes practice, and it takes a village to pull it off, and that is okay.

### 4. THINK SCALE

Don't think about your current small team: think like McDonalds, a chain that opens a new branch every minute.

### 5. RE-EXAMINE PERIODICALLY

Take a look at the operations manual every month when you start operations, take new scenarios into account, encourage new team members to read it

and add to it, and create something new with it.

### 6. IT IS YOUR BUSINESS' GO-TO SOURCE

Explain its creation to the team this way: if the founders disappear off the earth, the business needs to be still running, and the operating model is where they should go to at every aspect of running the daily operations of the business.

### 7. MAKE IT TECHNOLOGY-SUPPORTED

If you have any aspect of your operations that can be supported by technology, go for it! From automated email replies to social media automation to "to-do" listing tools, if any part can be sent to an online tool, invest in it. Your aim is to make the cycle shorter and to the point.

### 8. FOLLOW IT THROUGH

Some team members might become reluctant and feel offended if you ask them to stick to the operating model of the business. This is when you need to explain to them that it is about a process, not their personalities or character. For an example: some clients might call and request a certain person, because that person "solves their problems quicker and better." But that is not a great thing for the company. The company is one unified entity, and everyone should be serving the greater good of the business and not their individual brands. And the only way for that to happen is for all team members to stick to the operating model.

### 9. OUTSOURCE IT IF YOU CAN

There are special operations experts out there who can be hired to design an operating model, but if you do go down this route, just make sure they have relevant experience in the industry you are in. For an example, if your business is in F&B, hire an operations design consultant with previous F&B operations experience.

My last bit of advice to you is this: don't launch your business, if you don't have at least a skeleton of your operations model ready. Time will prove that it is more important than your business model. Good luck and happy launch! ■



Waleed Rashed is an Egyptian entrepreneur and operations expert with a passion for building and scaling startups. He is the former CEO of Ingez (www.ingez.com) and is currently the CEO of Voo (www.getvoo.vom). Talk to him on Twitter @waleedrashed.



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## CUSTOMIZING CONNECTIONS

THE HOW-TO: SUSTAINING THE RELATIONSHIPS BETWEEN CUSTOMERS AND COMPANIES *By Mohammed Nosseir*

Company loyalty programs may have succeeded in maximizing sales revenues, but they have certainly failed in building true customer loyalty. The overuse of incentive cards by many companies has devalued this marketing tool. However, capitalizing on loyalty programs in order to understand customers' purchasing behaviors and eventually address their needs, desires and willingness to spend will better help companies to increase their turnovers.

Due to the fact that they are used by most players across all industries, loyalty programs don't provide any value proposition nowadays. Overloaded with incentive programs, the majority of customers find it

difficult to distinguish between the "good apples" and the less attractive ones. Being loyal to a single company isn't really a reflection of customers' happiness with its products or services; it's a matter of the customer being hooked to a given company as a result of accumulating incentives with it, combined with the risk that the customer will exit the relationship once all incentives have been redeemed.

Customizing the customer-company connection by establishing a two-way communication channel will lead to understanding customers' purchasing behaviors, and it will eventually help companies to address their customers sensibly. The "incentive card relationship" should be based primarily on enhancing companies' knowledge of

the purchasing behaviors of their customer bases, while the accumulation of incentives should serve as the connecting tool that sustains the relationship between customer and company.

Companies need to consider shifting their marketing tactic from bombarding customers with mass promotional offers to working on engaging customers' minds constructively by presenting tailor-made marketing schemes. Companies may argue that tailoring relationships with hundreds of thousands of customers or, in a few cases, with millions of accounts, is a *Mission: Impossible*. This may be true if the companies were to address each connection separately, but devising an application designed to understand customers' purchasing behaviors is certain to help companies manage their interaction with customers effectively.

Articulating a loyalty program that better reads, and reacts to, individual customer behavior based on the nature of products and services provided is the first step that companies should consider. To better read their customers' behaviors, companies should concentrate on addressing three dimensions: updating their personal profiles regularly, analyzing their purchase transactions, and prompting customers with tailor-made questions at any given connection point. Understanding customers' needs, desires and willingness to purchase will maximize companies' sales while also promoting positive company-customer relationships.

Customers are driven by diversified, implicit motivational factors that affect their willingness to pick up a product and disregard others.

For instance, some customers tend to spend large amounts of money on purchasing essential products, but are reluctant to buy a luxury product that may cost a fraction of their total bill. Other customers will do all their shopping at the beginning of the month and hesitate to spend a penny later on, while certain customers who are willing to allocate most of their incomes to family members may be disinclined to buy anything for themselves. Companies need to decode these factors with a view to addressing them by implementing appropriate marketing schemes.

Today, most customers are aware that mass-market discounts are due to overstocking, and that substantial reductions in airline and hotel prices are a reflection of low season sales. Companies need to customize their promotional offers by thinking about how and when to approach their customers with special incentives. Collecting basic information in the course of the sales connection will eventually enable companies to help their customers spend their money wisely, encouraging them to use more products/services.

Focusing on quantifying the relationship with customers by constantly prompting them to calculate their eligible points and mileages will result in devaluing the reward schemes offered by companies, because customers will eventually perceive these rewards as being part of the "sales transaction." Whereas learning more about customers' purchasing behaviors and addressing their personal purchasing deficiencies will have a positive impact that will contribute to developing and maintaining a better relationship between the two parties. ■



Mohammed Nosseir is the Managing Director of Global Marketing Consultancy, Middle East Region. He specializes in consulting to clients in the consumer goods and retail industries, primarily in the areas of growth and market entry strategies, target segmentation, value proposition and market potential assessment. He has worked and managed projects for leading international and regional companies in the Middle East and Europe.



## Do you have what it takes to work at a startup?

The drive to go the extra mile is required from day one

By Nickhil Jakatdar

Startups are all the rage right now. Their popularity has surged over the last decade, a decade that has seen the meteoric rise of household brands such as Facebook, Whatsapp, Instagram and Google. Just flip through the pages of any newspaper or business title, and you'll notice that there's been quite a shift, with tech titans like Microsoft, Oracle and Cisco having to share space with the likes of Snapchat, Netflix and Uber.

A fair number of successful startups have sprung up in the UAE as well, engaged in a dizzying array of industries. The country ranked 19th worldwide in the Global Entrepreneurship Index Report 2016, ahead of developed nations such as South Korea, Norway and Japan. This reflects the commitment of the UAE leadership to foster a spirit of entrepreneurship in its youth. According to research by ArabNet, over

US\$750 million was invested in more than 450 tech startups in the MENA region between 2013 and 2015. The rise of incubators in the region is also a promising sign of a culture focused on boosting local entrepreneurship.

Working at a startup, or aspiring to work at one, has become a bit of a fad, being perceived as unorthodox. Millennials in particular are gravitating towards them in droves, seeing them as a better alternative to the constrictive, corporate atmosphere that characterized the offices they saw their parents working in, day in and day out, for years. Yet, examples like Facebook are few and far between, and behind every successful founder's testimony on CNN, or *Bloomberg* headline announcing the acquisition of yet another startup that struck gold, is a story of perseverance, struggle, teamwork, learning and sacrifice.

Needs and priorities have changed over the years, with the current generation more inclined to work at an outfit that values personal time and is in tune with their own aspirations. Financial reward alone isn't a motivating factor anymore, especially with the new crop of university graduates, who aren't willing to go through what their parents and grandparents endured for decades. Startups have long been associated with a hierarchy-light atmosphere, where almost every day is Casual Thursday. This laissez-faire approach has enticed many to forego a more conventional career trajectory and to try something that's widely viewed as out-of-the-box.

But does everyone have what it takes to join a startup? While the pros of working for one seem alluring, the work involved might not be everyone's cup of tea. A candidate could seem attractive on paper, with the requisite experience, qualifications and recommendations. But when it comes down to it, does everyone have the right mindset and attitude to thrive (and survive) in a dynamic and fast-paced environment, where there's no telling what tomorrow might hold? Entrepreneurs have realized that a culturally fit team has far better chances for sustenance in the long run.

Since startups start off as extremely small in size, there's no limit to what might be demanded of a potential employee. Ultimately, you'll end up wearing several hats and expected to go above and beyond what you believe is fair. With success highly dependent on everyone involved, excellence and the drive to go the extra mile is required from day one itself, and if you're not adding value, you're not in the right place.

There must be a willingness to embrace change from the very start. This, perhaps, is the greatest defining feature of a startup. Unlike long-established firms steeped in protocol and red tape, startups are constantly in flux. There are no set processes, or a corporate bureaucracy to speak of— at least not initially. When you join a startup, you'll see this firsthand and will be expected to adapt accordingly. Roles, functions and expectations can fluctuate like the weather and one needs to be equally adept at keeping pace with the change.

Startups are, by definition, categorically different from established compa-



Nickhil Jakatdar is the founder and CEO of Vuclip. [www.vuclip.com](http://www.vuclip.com)

nies. They are inherently experimental in nature and in search of creative thinkers who can pursue new ideas, execute them to fruition, go back to the drawing board if they fail, and come up with new ones over and over again. They cast their nets for the risk-takers, problem-solvers, dreamers and visionaries. This is reflected in the working atmosphere of the startup. If you've come from a corporation, you need to be open to experimenting with new things for the first time, and listening to ideas you may never have come across before— even those that might be contrary to your own.

Time is everything at an organization that is just starting off and still on its training wheels. The standard 9–5 routine doesn't apply at your average startup. You might not have anyone looking over your shoulder, making sure you clock in at 9 a.m. sharp, but chances are that you'll have to pull an all-nighter if the situation calls for it. In the end, it doesn't matter whether you come in after lunch or work at a café—as long as results are delivered.

Your business card may read “manager,” but it will not tell the whole story. Your actual role will end up encompassing several functions. From this perspective, working at a startup is an invaluable experience. It provides a huge platform for practical hands-on multidimensional learning that is far more invaluable than any theoretical curriculum. You will be exposed to all aspects of the business and will have the opportunity to work with the brightest minds in the industry. Most importantly, you will be able to assimilate new skills and expand your boundaries by assuming more responsibilities. Nowhere else is such multitasking and transparency strongly embraced— and expected.

Startups and startup culture are representative of a new age, with more and more springing up every day, all over the world. Though they may be far smaller in size, informal and nimble, compared to their larger counterparts, they demand far more, with every employee ultimately responsible for success or failure. Experience and qualifications may look appealing on a resume, but what is really prized above everything else are a person's drive, adaptability and creativity— in the end, these qualities are what count and can make or break a startup. ■

| PRO |

## LOCAL KNOWLEDGE MATTERS

THE IMPORTANCE OF CONTEXTUAL INTELLIGENCE FOR YOUR BUSINESS

By Alex Malouf

**W**e all know of intelligence, and many of us will know about emotional intelligence. But how much do you know about contextual intelligence?

Put simply, contextual intelligence deals with the practical application of knowledge and information to real-world situations. So why does contextual intelligence matter? Essentially, we live in a complex region, made up of hundreds of nationalities, dozens of languages and countless traditions. In one place, the preferred greeting may be “As-Salam Alaikum.” In another, it may be “Namaste.” (Bonus points for those who know what both phrases mean.)

Contextual intelligence applies just as much to business as it does to us as individuals. Conditions and circumstances differ enormously from place to place, in ways that aren't easy to codify or understand— conditions not just of economic development, but of character, physical geography, educational norms, language, and culture.

And that context matters. It can mean the difference between success and failure. Contextual intelligence helps businesses compete and survive by better understanding where the market gaps are, how to read between the lines when it comes to communicating with others, and even hiring the right individuals to help the business grow. Contextual intelligence includes issues to do with politics, culture and history, which we seldom talk about. It also helps us as individuals truly understand those we need to engage with, and it enables us to become part of a local community.

These points are particularly apt when it comes to countries such as the UAE and Qatar, where the majority



of residents are expatriates. Contextual intelligence means learning new languages, cultures, religions and other idioms which help us to break down barriers and forge not just relationships which will be useful to business, but also friendships with locals.

In a new market, a foreign region, and alien environment, the ability to understand the limits of our own knowledge and to adapt that knowledge to a new environment, different from the one in which it was developed, is key to success for both businesses and for individuals.

There are some obvious steps that one can take to acquire contextual intelligence are obvious, though they're neither simple nor cheap: hiring people who are “fluent” in multiple cultures, so-called third culture persons; partnering with local companies; developing national talent; and taking the time to understand the nature and range of local differences when compared to your own culture.

My advice is simple: start with yourself. Learn the region's languages, meet the locals from across the region and learn of their cultures. The more effort and energy you put in to understanding how the region works, the more you and your business will benefit from what the Middle East has to offer in terms of economic opportunities. As guests, the region and its people will reward your efforts to build your own contextual intelligence.



Alex Malouf holds the position of Corporate Communications Manager for the Arabian Peninsula at Procter & Gamble.



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# Students first

Qatar-based Metis is all about empowering students in their academic journeys

By Erika Widén

**M**etis is a student-driven, collaborative degree planner that empowers students to extract the maximum value from their university years. The system is designed for an elective-based university curriculum where students have to pick courses for their upcoming semesters that can fulfill their degree requirements. As a result, the interactive, context-aware interface allows students to visualize and plan their upcoming semesters, while also enabling university advisors to access a complete student profile, guide their students and identify students who are at risk of a late graduation. In addition, college administrators can manage program requirements with what is billed as the industry's first interactive program editor. "Our course recommendation system lets students discover courses from the university's catalog that aligns with their degree requirements, interests and career goals," says Sabih Bin Wasi, co-founder and CEO of Metis. Wasi hails from Pakistan and graduated last year with B.S in Computer Science with a Minor in Business Administration (Entrepreneurship), and his thesis focused on machine learning application in the area of social media analytics, from Carnegie Mellon University Qatar (CMUQ). He recalls when he moved to Doha to pursue his college studies, leaving his friends and family behind, he wanted to make the best out of his college experience and maximize his learning for the next four years. "Every semester I would choose five courses for each semester, and it was hard to know if these choices fit well in my context," he remembers. "Available planning tools were pen and paper and/or Excel sheets. There was no student-centric degree-planning tool that I could use. So, I decided to build one."

Wasi notes how degree planning is often complicated in colleges that follow an elective-based curriculum. "That applies to many universities all over

the world, including Qatari universities and Education City branch campuses," he explains. "Surprisingly, only one-third of the students graduate on time, leading to an estimated loss of \$60,000 per late-graduate. Various studies show that better academic planning can improve on-time graduation, especially in universities where thousands of courses are offered each semester, degree requirements are hard to comprehend, and hundreds of students are assigned to one college advisor." Wasi says that when starting up, their first challenge was to validate whether Metis would be bringing significant value to the college community. "We wanted to make sure our efforts and investments were worth it," he says. "We addressed this concern in two ways." First, they were able to bring Mark Stehlik, former Associate Dean of Education at Carnegie Mellon University in Qatar, on board as their project advisor. "Mark has more than

two decades of experience in academic advising. Getting him excited about our solution meant that we were doing something useful that addressed the pains of existing advising process." Second, they conducted a pilot study in their college to measure students' interest in Metis. "The numbers were encouraging as we saw more than 82% of students using Metis more than once, with an average session time of 14 minutes. Our work received the second place award at the Research Symposium in CMUQ," adds Wasi.

The biggest challenge when starting up, according to Wasi, was to build the right team with complementary skills. The co-founders of Metis include Rukhsar Neyaz, who hails from India, and Jiyda Moussa from Mauritania, both of who hold undergraduates degrees from Carnegie Mellon University. "We just happened to be lucky in this regard," Wasi says. "Up until graduation, Rukhsar and myself were working on this project, handling backend and frontend of the application respectively. Just after graduation, Jiyda joined the team, bringing in enterprise experience to the team." He also notes how the Entrepreneurship Innovation Centre at CMUQ heavily supported them, especially >>>

The screenshot shows the Metis website interface. At the top, there is a red navigation bar with the Metis logo and links for 'Home' and 'Contact'. The main content area features a large heading: "student-driven, collaborative academic planning". Below this, a sub-heading reads: "A web application that provides interactive planner for undergraduates to plan their upcoming semesters." A descriptive paragraph follows: "Using university's degree catalog, we match students with courses that interests them most while meeting their remaining degree requirements." Below the text is a section titled "TO LEARN MORE, TELL US WHO YOU ARE?" with five icons representing different user roles: student, advisor, uni admin, investor, and anyone else. At the bottom, a horizontal navigation bar lists various sections: "how it works", "benefits for students", "benefits for advisor", "benefits for admin", "impact so far", "team", and "reach out".



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Metis co-founders  
Sabih Bin Wasi,  
Jiyda Moussa and  
Rukhsar Neyaz

thanking Maher Hakim, head of the center, for steering them in the right direction. “We have been fortunate to meet extremely kind individuals in the past few years who have helped us in all kinds of ways. They helped us refine our product, improve team culture, prepare impactful sales pitches and attend meaningful events. As fresh graduates, I don’t see how we would have survived without their advice and generous favors.” With respect to the entrepreneurial environment in Qatar, he believes compared to established ecosystems like Silicon Valley and Sweden, it is still in its infancy stage, but he has personally met with many people who are working hard to make things better in Doha. “I expect to see more promising investment opportunities, tech incubation centers and collaborative platforms in the near future. However, there is certainly lack of trust amongst incubators and investors for young entrepreneurs who do not have a strong resume. I hope that changes soon.” As for how Metis is financially funded, Wasi says that up until 2016, they bootstrapped themselves while pursuing an investment from Qatar Science and Technology Park (QSTP). “Winning Al-Fikra [business plan competition] and having summer jobs as undergrads helped us survive in these times. Meanwhile, I was crashing at a friend’s place to save mammoth housing expenses in Doha. Fortunately, just when we were about to go broke, we received QSTP accelerator funding of US\$100,000, which kept us

“AS RECENT GRADUATES OURSELVES, WE UNDERSTAND THE KIND OF INVESTMENT STUDENTS MAKE WHEN THEY DECIDE ON THEIR COLLEGE JOURNEY. BY PLANNING THEIR DEGREE IN ADVANCE, STUDENTS EXTRACT MORE VALUE OUT OF THESE FOUR YEARS— NOT ONLY ENHANCING THEIR LEARNING, BUT [ALSO] ALLOWING THEM TO BECOME IMPACTFUL CONTRIBUTORS POST-GRADUATION.”

moving. We plan to raise the next round of funding by the end of this year.”

With respect to the Qatar National Vision 2030, Wasi says Qatar is proactively expanding its higher education system to match, and in some cases, exceed, the best in the world. “Our vision to leverage technology to enhance learning and drive better student outcomes aligns well with this,” he notes. “As recent graduates ourselves, we understand the kind of investment students make when they decide on their college journey. By planning their degree in advance, students extract more value out of these four years— not only enhancing their learning, but [also] allowing them to become impactful contributors post-graduation.” Equally important, Metis has decided to go for the B2B SaaS Model targeted towards universities around the world. In addition, they offer a customized cloud-hosted application for each partner university with seamless integration with their Student Information System and Course Catalog. In other words, the interactive, context-aware interface allows students to visualize and modify their upcoming semesters. “The unique course

recommendation system lets students discover courses from the university’s catalog that aligns with their degree requirements, interests and career goals.” Wasi reiterates and highlights how Metis also enables university advisors to access a complete student profile, guide their students and identify pupils who are at risk of a late graduation. “College administrators can manage program requirements with the industry’s first interactive program editor. As an analogy, we are trying to be Slack in the space of academic planners.” In short, Metis’ mission is to assist students in planning their undergraduate journey through student-driven collaborative tools that eliminate dull tasks, and their vision is to empower students in exploring maximum value from their academic journey.

Wasi says that Metis is the first student-driven academic planner in the market, designed by students who are frustrated with existing planning process. “The application prioritizes what matters most to students in an interface that aligns well with other modern applications we are used to. Having said that, we realize the need for a better platform for everyone involved in the student success planning – including university advisors and administrators. Using continuous feedback from college advisors, we have managed to build a unique collaborative planning platform that will be assisting college community and helping students get the best out of their college experience.” Metis is targeting universities who follow elective based curriculum, and currently facing low on-time graduation rates. “Our primary market is US colleges and their branch campuses abroad including Qatar and UAE. We plan to reach out to college advisors at these institutions through relevant conferences and offer them free semester-long trials. We are confident to see good traction numbers during these trial periods.” Wasi adds that they are currently in the process of closing their first deal with a major US university. “If things go as planned, we will be serving around 10,000 students by the end of this year. Once our first sales cycle closes, we plan to scale aggressively. Our aim is to assist more than a million undergraduates in the US, Qatar and the Middle East by 2020.” ■

## SERVING IT HOT

Kuwait-headquartered Bilbayt.com is helping event hosts discover food caterers

By Sindhu Hariharan

If you thought deciding what to eat for lunch each day was a difficult decision, imagine the planning that goes into hosting large social gatherings. With schedules getting busier, and with increasing instances of nuclear households, filling up food tables at meets has become a daunting task. From zeroing down on a catering service, coordinating with them about menu, ingredients, delivery- it has become an intimidating task in many ways. The team behind Kuwait-based Bilbayt.com noticed these sentiments around them, and decided to simplify catering services

by making them “as easy as ordering food online.” Observing a growing culture of the region’s millennials entertaining through private gatherings, niche F&B players and SMEs too have introduced individual and corporate catering as a new revenue stream, and that’s where Bilbayt saw a need for its service. “We realized that in order to compete with established caterers, who have forged strong relationships with clients over years, these new entrants [SMEs] required a sales and marketing channel,” says Ahmad Salamah, co-founder and CEO, Bilbayt.com- an online ordering platform for catering services. With Bilbayt,

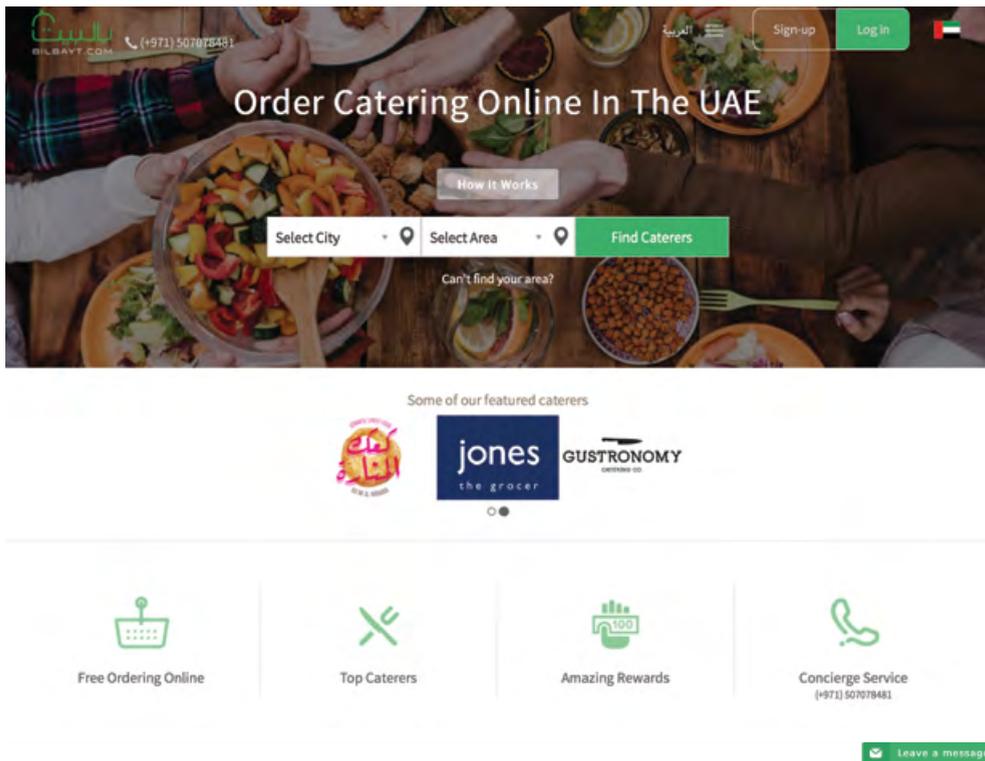
Salamah, his wife Latifa Al Sultan, and friend Ali Al Awadi, wanted to plug the “massive information gap and lack of transparency” involved in traditional catering modes and aimed to satisfy needs of today’s consumers to add culinary variety to their social events.

With Al Sultan as the go-to person for content, and Al Awadi managing operations (thanks to years of corporate experience), Salamah built the platform that connects consumers (individuals and business) with various F&B retailers covering buffet catering, cocktail catering, live cooking stations, and even food trucks. Launched in Kuwait in 2014, and having recently made their way to UAE this year, Bilbayt has over 100 caterers already signed up with them including the likes of Clinton Street Baking Company, Jones The Grocer, Shakespeare and Co., Wingsters,

and others. Starting off by serving individuals hosting social gatherings, Bilbayt has seen growing interest from corporates (particularly in Dubai), on the back of its drop-off services. Even without “specifically pursuing corporate partnerships,” entities such as Dubai Expo 2020, Schlumberger, and others are regular clients, with a few “banks and telecom companies” also using the platform regularly, says Salamah.

At this point, I decide to play the devil’s advocate and ask Salamah why a consumer should opt for Bilbayt to cater their events, and not directly order food online in bulk quantities. Salamah explains how his platform supports the end-to-end process of organizing eats for events, offering options of both drop-off and on-location catering. Bilbayt allows users to check caterer availability in real-time by using area, date, and event time as inputs. Further, picking a caterer becomes easier with information such as set-up time, set-up requirements if any, pictures, customer reviews, pricing etc. all hosted on the website. Besides being a novel business proposition and having a clean UX, Salamah credits cultural transformations in food as a key factor for rapid adoption of Bilbayt’s service. He admits to have noticed a major shift in users’ preferences in opting for “more affordable, casual catering options” compared to traditional ones. “For example, for roughly half the budget of a high-end caterer,

“THE ADVANTAGE OF FUND RAISING WITH A POST-REVENUE STARTUP IS THAT YOU HAVE ACTUAL REVENUE FIGURES BUILT INTO THE MODEL, MAKING IT A LOT EASIER FOR INVESTORS TO VISUALIZE GROWTH.”





Latifa Benessa, Business Development, Bilbayt with Ahmad Salamah (centre) and Ali Al Awadi, co-founders, Bilbayt

one can order 3-4 different live cooking stations from different concepts, which are a lot more fun,” he notes.

Even as marketplace ventures are being accepted by today’s internet and mobile savvy consumers, a key factor for their growth remains customer experience. Acknowledging the criticality of customer service, Salamah elaborates on Bilbayt’s due diligence process. Besides ensuring basics such as licenses and regulatory paperwork, Bilbayt claims to curate its caterer portfolio based on food taste, quality, brand, and popularity. “We actually spend a lot of time at food festivals and events, like Ripe Food and Craft Market, trying out food and checking out which vendors are the most popular,” he says. Owing to their market expertise, the startup also often helps their F&B partners curate and develop menus. However, like any on-demand venture, though Bilbayt is involved right from placing the order to receiving customer feedback, the startup has no role to play in food preparation or logistics. Talking about the diversity of the markets they serve, Salamah says UAE is quite different from Kuwait. “We see most people opting for drop-off items, like canapés, bites, platters, and the like for smaller social gatherings, while in Kuwait people opt more larger set-ups, like live cooking stations,” he says.

As for financial support to scale, Bilbayt’s strategy (which Salamah recommends to other startups) of approaching investors only post earn-

ing significant revenue seems to be a sound move, considering the current investment trends in the food-tech space. The law of averages is playing out in the sector, which started off with a bang but is now seeing declining funding action. Bilbayt bootstrapped its way until it achieved “meaningful traction,” and then raised a seed round of US\$220,000 in 2015 from friends and family. Salamah and the team are now in the process of closing their latest round of around \$600,000 from initial investors. Salamah adds that the startup has had a “positive experience” when it came to pitching for funds. “The advantage of fundraising with a post-revenue startup is that you have actual revenue figures built into the model, making it a lot easier for investors to visualize growth,” he notes.

Despite what it may be called -the gig economy, shared economy or on-demand model- the core proposition of the new age marketplace businesses remains customer value-add and convenience. Salamah agrees that to protect market share in such a crowded on-demand sector, “the only variable we [Bilbayt] can control is execution.” While the model starts with building the supply side -the caterers, in Bilbayt’s case- Salamah considers growing the demand to be a greater challenge for Bilbayt, given the novelty of its offering. As for the road ahead, Salamah says that Bilbayt is focusing on making a transition from “unstructured growth to structured growth,” which he says, will involve investment in developing their analytics and reporting infrastructure. The startup is also revamping its UI/UX, and not surprisingly, is preparing for the launch of its mobile app, which it expects to go live by “start of Q4 of 2016.” With these plans and with intentions to kickstart a referral program, Bilbayt expects its user base to grow from the “thousands to the tens of thousands.” After the UAE, Saudi Arabia and Qatar are also on Bilbayt’s radar for expansion, and the startup is also considering the Europe and the US markets in the long-term. And what does Salamah count on to ensure Bilbayt stands apart from competition? “Build an awesome product, use data to drive your decisions and optimize your business, and maintain great customer service,” he says. ■

## TREP TALK ME

AHMED SALAMAH, CO-FOUNDER AND CEO, BILBAYT

**Q** What, according to you, are the biggest challenges for entrepreneurs in the region?

**A** “Being an entrepreneur these days is a challenge, as a lot of stigma is associated with failure. This doesn’t make much sense to me though, because we have a very rich entrepreneurial history in Kuwait and the region, before the government sector became the de-facto regional employer. I think we have a lot of structural challenges that need to be addressed in order to have a thriving entrepreneurial ecosystem. [First], a solid educational foundation that produces a skilled and talented work force, and a merit-based culture with high levels of output and lower expectations. [Second], easily accessible seed funding, and world-class incubators and accelerators (which are already popping up in places like Dubai, Amman, and Cairo, while yet to be seen in places like Kuwait). [Third], regulatory overhaul when it comes to licensing restrictions, e-commerce/online legislation, and much more. For example, registering and licensing a business can take up to six months in Kuwait and capital requirements can be prohibitive. [Last], market access – accessing regional markets is a pain in the neck right now from an operational and regulatory perspective.”

**Q** What are your top tips for an entrepreneur to start a business in the MENA region?

**A** “Build a business where your customer or the person you are dealing with is the ultimate decision maker and ensure that no one can create an obstacle for you to move forward. Otherwise, you enter a cycle of bureaucracy and sometimes corruption. B2C platforms are a great choice. Be extra prudent when building your model and anticipating actual market opportunity, because, if it is regional, in reality each country is its own market in many ways (unlike the US or Europe). Think global.”



## Women in finance

How to succeed in a male-dominated industry

By Racha Alkhawaja

**S**tudies by several organizations around the world, be it the European Commission or McKinsey & Co., have highlighted the real bottom line benefits of having women executives at the helm of companies.

Unfortunately, these findings and the hard facts that substantiate them have not quite been embraced by the wider corporate world. Women—particularly in the financial industry—remain vastly underrepresented at every level: only 17.6% of executive positions in finance are held by women, and if we drill even deeper into the hedge fund industry, as of 2015, less than 2% of hedge funds are run or owned by women.

But this significant gender divide, however, need not stop women in their determination to succeed in this fast-paced, dynamic industry. As a woman who continues to enjoy a rewarding career in the financial sector, here are a few pointers I have learnt along the way that will help women succeed in a male-dominated industry:

### 1. STRENGTH, STRUCTURE AND CERTAINTY

The financial industry is an exceptionally results driven industry with little room for lost time, and as a woman, you need to not only prove yourself, but be relatively outspoken about it too—something many women are not comfortable doing. Being structured in your work, organized, technically strong, and ensuring you're assertive goes a long way to earning the respect and recognition for a job well done.

### 2. PATIENCE, PERSEVERANCE AND POSITIVITY

Maintaining a positive attitude and focus, together with equal doses of perseverance and patience, will stand you in good stead. One step forward is one step closer to getting ahead.

### 3. CONTACT BUILDING

Networking after work is a big part of building contacts in many corporate industries, not least the financial sector. This is often done in environments that aren't particularly female-friendly, but breaking

into this is a must. I shied away from this initially, then embraced it and started to actually enjoy it!

### 4. MOTIVATION AND MENTORSHIP

As resilient as you might think you are, going it alone up the career ladder is hard, and even more so as a woman in finance. One of the most valuable things to secure is a mentor—someone who has succeeded in the system, understands the challenges, and can guide you through some of the idiosyncrasies of the industry, as a result of their own experience and lessons learned. A mentor can also push you a little harder than you might have pushed yourself—mentorship is not about being a shoulder to cry on, it's also about recognizing the challenges, highlighting the opportunities, and nurturing confidence in a mentee.

It was only later in my career that I started to receive mentoring—I found it had a positive effect on my attitude at work, which helped produce great results. I wish I had decided to be mentored earlier on in my career, as I'm sure that would have fast-tracked my career progression.

Mentoring is a responsibility for any successful career woman, and this is why I joined three colleagues in establishing REACH, the first structured mentoring program in the Middle East for young women professionals. We want to make a meaningful contribution to the development of women in our region, and we're excited to see the progress being made by both the mentors and mentees involved in the program. Mentorship can help professionals go from good to great, and while this applies to any industry, in the financial sector, it is even more important.

| IN THE LOOP |

## 10th Annual CFO Strategies Forum in Dubai this October

The pace of digital transformation, an uncertain economic outlook, and evolution of business management techniques, have altered a CFO's (Chief Financial Officer) role in MENA and world over, from being just "number crunchers" to strategic advisors playing a key role in enterprise decisions. Aiming to help business leaders adapt to this changing landscape, Naseba is organizing the 10th CFO Strategies Forum MENA on October 05-06, 2016 at Sofitel, The Palm in Dubai. Held under the theme of "Prepare, transform and grow your business," the event acts as a platform to discuss various opportunities and challenges that CFOs face in the current economic climate, and how they can tackle them.

The Forum expects to bring together over 120 CFOs, CEOs, and other industry leaders to discuss the changing role of a CFO, key industry trends, the region's business growth, and others. The event's agenda includes panel discussions to learn from the experience of successful executives, workshops for skill development, keynote addresses from leading executives, and industry round tables. In addition to these, the Forum provides an opportunity to build professional relationships with its networking sessions.

The CFO Strategies Forum will also feature the MENA CFO Awards, which recognizes individuals, teams, and organizations for achievements in finance function. Sabah Al-Binali, CEO - Credit and Advisor to the Chairman, SHUAA Capital, Fida Chaaban, Founding Editor in Chief, *Entrepreneur Middle East*, Joy Ajlouny, co-founder, Fetchr, Paul-Louis Gay, CFO, Almarai, and others are a few speakers sharing their insights at the event. Sponsors for the 10th CFO Strategies Forum include Excel4Apps, ValuStrat, Horvath & Partners, and MasterCard among others.



Racha Alkhawaja is the Head of Institutional Coverage at Menacorp Financial Services LLC. Racha has over 18 years of experience in developing and selling financial services and products to institutional customers in European and Middle Eastern markets.

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