

What's up with digital? Trends, analysis and predictions for digital media in the Middle East in 2017

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MIDDLE EAST



THE RECAP
ENTERPRISE
AGILITY
AWARDS
2016

LET
THE GAMES
BEGIN

LEBANON'S
FALAFEL GAMES
GETS FUNDING
BOOST TO GROW
ARABIC ONLINE
GAMES

PRIMED TO PEAK

MAHMOOD
SHAIKHANI

THE MANAGING DIRECTOR OF
THE DUBAI-BASED SHAIKHANI GROUP
ON RUNNING (AND GROWING)
THE FAMILY BUSINESS

CREATING
(AND SCALING)
A CULTURE OF
CHANGE

EIGHT POINTS OF
REFERENCE TO HELP
GROW THE MIDDLE EAST
STARTUP ECOSYSTEM





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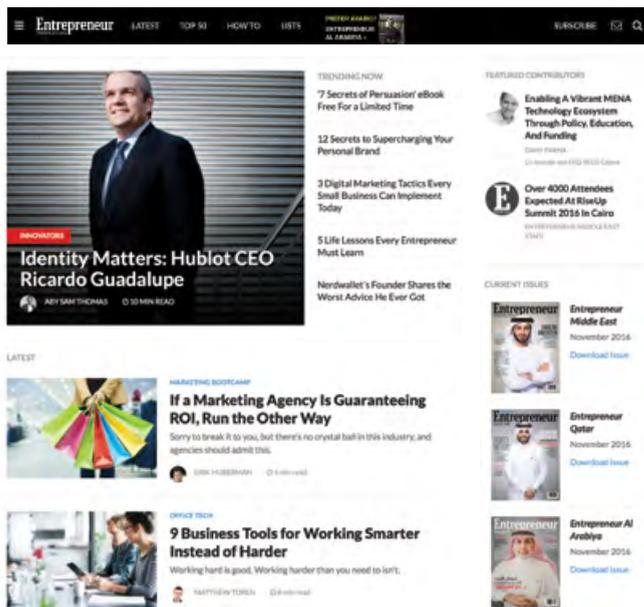


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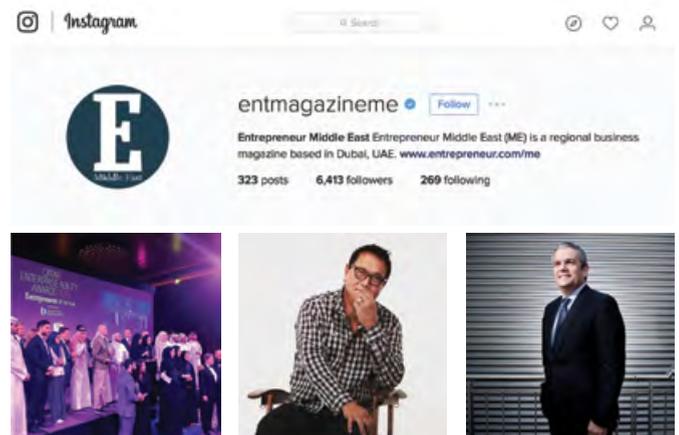
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Debate hour in the ecosystem:
is our e-commerce landscape about to change?

As any business journalist working in the Middle East will tell you, it's not uncommon for companies in the region to fire off press releases that contain a lot of hyperbole, and so, our role as media requires us to take everything we are told with a pinch of salt. So, when Emaar Properties Chairman Mohamed Alabbar announced the launch of his e-commerce venture Noon in November, I admit to have been a little taken aback by the rather cheery response to the enterprise.

Sure, its initial investment of US\$1 billion makes Noon worthy of notice, but for a website that has not even gone live yet it's hard to abide by the premise that—as a press release declared—“the online shopping experience in the Middle East will forever be changed with the launch of Noon in January.” I mean— I think it's just too early to make those kinds of statements! After all, there has been steady growth in the region's e-commerce sector for a while now, and it has plenty of players in its field already, with most of them being homegrown startups like Souq, Namshi, JadoPado, etc. There's already a lot of speculation about how these companies will fare when Alabbar's mammoth enterprise enters their domain, but then again, competition is good— although it does seem that

the cards are now heavily stacked in Noon's favor simply because of the size of the investment.

At the same time, given the fledgling startup ecosystem we have in this region, I also have to wonder: why did Alabbar have to create an entirely new e-commerce enterprise— wouldn't it have been better to invest in an existing business in this realm? After all, there's been reports suggesting that Souq is being eyed by Amazon for a potential \$1 billion buyout— while such an exit, if it happens, will indeed be something to celebrate about, I can't help but wonder if the ecosystem would be better served if the enterprise's ownership would remain in the Arab world. Much like how America has Amazon, and China has Alibaba, it'd have been great to have the Middle East have a grand e-commerce venture to its own name as well. Let's also not forget that it's very likely that an Alabbar buyout of Souq would have also spurred the injection of more Arab investment into the startup ecosystem— we absolutely need more capital to be injected into this region. However, this is just speculation: perhaps Alabbar did consider e-commerce ventures in the region, but they were not up to the mark that he envisioned— we'll have to wait for another interview to confirm this. (For the record, *Entrepreneur's* request for a chat with him is still outstanding.)



I am curious to hear what our readers in the Middle East's entrepreneurial ecosystem think about Noon. Did we need a whole new e-commerce site when alternatives exist and have demonstrated critical mass? Or, would it have been better for the region to have Alabbar funding the growth of one of the existing e-commerce startups? Let me know your opinions via email or Twitter.

P. S. Mr. Alabbar: if you are reading this, I'd be happy to hear your take on this! Just let me know when's a good time to chat. 😊

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

Aby Sam Thomas
Editor in Chief
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Funding innovation

FLAT6LABS RAISES A US\$1 MILLION COMMITMENT FROM IFC TO FINANCE EGYPT'S ENTREPRENEURS

Startup accelerator Flat6Labs Egypt is closing a new venture capital fund of EGP 50 million (part of a US\$1 million commitment) from International Finance Corporation (IFC), the investment arm of the World Bank, to support Egypt's entrepreneurship community. The investment comes from IFC's \$30 million commitment towards the Startup Catalyst initiative that backs funds and accelerators in emerging markets. Flat6Labs CEO Ramez M. El-Serafy says that the funding will be used to "accelerate more than 100 Egyptian startups over the next five years," and will help "spur a wave of innovation in the Egyptian market" by filling the financing gaps at seed stage. Flat6Labs provides startups with seed funds, mentorship, a collaborative co-working environment and connections to help them start and scale a business venture. For its new fund, the accelerator aims to look at "innovative and technology-driven companies" across growing sectors such as ICT, education tech, healthcare tech, digital media, and fintech, among others. "I [also] believe that IFC's contribution and support to Flat6Labs' new fund is a strong testament to both our funding model and IFC's commitment to pursue economic growth in Egypt," says El-Serafy.

Earlier in June 2016, IFC announced its plans to double

its portfolio of venture capital investments to \$1 billion over the next two years to support technology entrepreneurs and accelerate innovation in emerging markets. IFC's venture capital investments include Indian healthcare venture Portea, e-commerce company Souq.com, and Turkish consumer internet company Hepsiburada. As noted by IFC in its website, Flat6Labs could expect to "directly and indirectly create 1,500 new jobs" with the proposed financial support to 100 enterprises. Besides monetary support, IFC says it will also assist Flat6Labs on "environmental, social, and governance frameworks," offer advisory services and explore "potential co-investment" opportunities in follow-on rounds.

With Flat6Labs' track record of accelerating 46 companies in Egypt, El-Serafy is confident that the financial boost will help them create a thriving startup community with a "high quality pipeline of deal flow" for angel investors and venture capitalists. While Egypt's entrepreneurship ecosystem has seen steady growth over the past years, availability of funding for early-stage startups is still a challenge, and Flat6Labs' new fund also plans to focus on follow-on investment, "which will eventually catalyze the growth of promising startups in Egypt and scale them to profitability at a faster pace."

Flat6Labs Cairo Demo Day



Mohammad Saeed Al Shehhi, COO, d3 and Malek Al Malek, CEO, TECOM Business Parks

DUBAI'S NEW HUB FOR CREATIVITY

TECOM GROUP LAUNCHES A NEW IN5 INNOVATION CENTER FOR DESIGN AND FASHION VENTURES

After having created and grown a technology business incubator in Dubai, TECOM Group's in5 network has announced plans to launch a new innovation center for design and fashion ventures in Dubai's design hub, Dubai Design District (d3) in January 2017. With an objective to provide access to the infrastructure and mentorship needed to grow creative businesses, the new in5 innovation center will offer co-working spaces and industry-focused training to aspiring entrepreneurs in the design and fashion space. As part of the specialized facilities, the in5 facility will host a prototyping lab, and equipment including 3D printers, other machinery for designers. In addition, members will also enjoy access to the materials and technology needed to develop their ideas into viable products. Owing to its structure and location, the incubator will also help create networking opportunities for the entrepreneurs and give them access to investors.

"Having started with technology, in5 has evolved to supporting startups in the media sector and now with our entry into design, we will aid in setting a new benchmark in creativity," Malek Al Malek, CEO, TECOM Business Parks, said in a statement. Launched in 2013, in5's technology innovation centre has incubated 160 startups till date, and in5 also plans to open a media innovation centre that's slated to launch in the first quarter of 2017. With the MENA's design industry estimated to grow to reach US\$55 billion in value by 2019, and industry reports stressing on the need for at least 30,000 design graduates, TECOM Group says it is keen to help support this growth phase with the new in5 innovation center. www.infive.ae



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*“BEING AN
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YOU SHOULD BE
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HAPPEN IN THE
FUTURE.”*

Mahmood Shaikhani,
Managing Director, Shaikhani Group

PRIMED TO PEAK

MAHMOOD SHAIKHANI

THE MANAGING DIRECTOR OF THE DUBAI-BASED SHAIKHANI GROUP ON RUNNING (AND GROWING) THE FAMILY BUSINESS

In a region where over 80% of businesses are either owned or controlled by families, it's easy to note the similarities between the growth stories of the Shaikhani Group of Companies and other family businesses based here in the Middle East. Much like its peers in the market, Shaikhani Group was brought into being by a visionary entrepreneur, the late Abu Baker Shaikhani, who started the company in Pakistan as a real estate brokerage in 1978 and then diversified its offerings by moving into other industries like trading and manufacturing. He then followed it up by setting up shop in a new market- which, in this case, was the UAE, through the establishment of a rubber insulation factory in 1994 in the Emirate of Ajman. In the years since, the Shaikhani

Group has grown and evolved quite a bit- given that its core business in Pakistan was in real estate, it was only a matter of time before the company made its entry into the UAE's property development sector as well. The Shaikhani Group proudly declares that it has already been able to deliver more than 30,000 residential units in Pakistan and the UAE, and given that it has a development pipeline of AED3.5 billion in the latter market, it's safe to say this Dubai-headquartered enterprise is set for a lot more growth in the near future. Managing Director Mahmood Shaikhani, one of Abu Baker Shaikhani's four sons, is the one in charge of the Shaikhani Group today, whose 12 different business units employ more than 350 people around the world. The company currently

boasts of an annual turnover of over AED220 billion, a figure that seems set to rise given its plans for the future. "Today, we have 11 projects overall [in development]," Shaikhani says, while revealing that AED1.5 billion worth of these are close to completion, while the others are expected to be ready by 2020. With locations like Dubai Sports City (Frankfurt Sports Tower, Champions Tower I, II, III and IV), Dubai Silicon Oasis (Cambridge Business Center) and Jumeirah Village Circle (Gardenia Residency), Shaikhani explains that the variety of projects that his company is pursuing is an indication of its growth strategy, wherein it seeks to be in line with the vision that H.H. Sheikh Mohammed Bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, has set for the Emirate. While it is definitely clear that the company has grown in the years since it set up shop in the UAE, it seems that

Shaikhani is dreaming bigger things for the enterprise, and he seems to be leaving no stone unturned to realize his ambitions for his family business. His current role at the helm of the company was one that was he was groomed for, but Shaikhani, a graduate in Business Administration from London Metropolitan University, was clear that he'd forge his own path when it came to leading the business to its next stage of growth. "I was brought up in such a manner that [I was told] I'd have to run the family business, but I didn't have to do the same thing as whatever my father was doing," he explains. "I had to bring something new into the business- because I was educated in such a manner." Fortunately for Shaikhani, his family has thrown their wholehearted support behind his ambitious plans for the business, and it looks like the industry at large is also sitting up and taking notice of the company's progress as well. And the reasons >>>





Shaikhani Group won Best Residential Project at the 2016 Construction Innovation Awards

for this are aplenty- for one, Shaikhani Group is one of the property development companies that managed to steer through the economic recession successfully, and is now on track to deliver all of its other projects as well. Shaikhani Group's ongoing real estate projects, for instance, are targeted toward the mid-market segment, which is where demand is already picking up, and set to rise even further. Smaller units -just like the one- and two-bedroom apartments Shaikhani Group are bringing to the market- are seeing a lot of interest in the Dubai property sector today. The company is also trying to facilitate more buyers

for its offerings through its payment plan- billed as the Family Homes initiative, it will allow for buyers to pay 50% of the price when they sign on, and the remainder can be paid after handover over a 24-month-long period. But it's not just the buyers- Shaikhani Group's projects are also getting noticed in Dubai's real estate business community. Its AED220 million Gardenia Residency project was declared as the 'Residential Project of the Year' at the 2016 Construction Innovation Awards presented by *Construction Business News Middle East* in October this year. In a statement released after the win, Shaikhani called the award "a defining moment" for his enterprise. "These industry-leading awards reflect our customers' trust on us and the business community's sincere appreciation of our works and the quality of our works," he says. "I am pleased to accept these awards, which are the results of dedication, teamwork, hard work and collective efforts by my team members, and the award goes to them."

With his company's footprint now firmly embedded in the property development and industry sectors, Shaikhani aims to diversify



Under construction Champions Tower

PORTFOLIO CHECK

AN OVERVIEW OF THE SHAIKHANI GROUP'S DIVERSIFIED LINES OF BUSINESSES

REAL ESTATE

Through its group companies based in the Middle East and Asia, the Shaikhani Group caters to real estate project development, with projects including Frankfurt Sports Tower, Cambridge Business Center, etc.

CONTRACTING

Shaikhani Contracting is a subsidiary that delivers a wide array of services, including HVAC and MEP, glass, aluminum and cladding works, joinery, metal and cabinet, civil, flooring works and insulation contracting.

FACILITY MANAGEMENT

As Shaikhani Group's facility management arm, Takmeel specializes in the provision of services like design and concept, construction and project management, property management, etc.

MANUFACTURING

Rubber World Industries, the leading manufacturer of closed-cell rubber insulation Gulf-O-Flex in the Gulf and Southeast Asia, is the pioneering project of the Shaikhani Group of Companies.

TRADING

Gulf-O-Flex Trading is the trading arm of Shaikhani Group with dealers and distributors network across the globe. It aims to provide a one-window solution to all the HVAC related material requirements of its customers.

AUTOMOBILE

Shaikhani Autos is a key dealer of new and used cars from the USA. The dealership offers affordably priced automobiles for the United States and Middle East markets.

BPO

De-Express delivers world-class strategic BPO services to leading European energy service providers and their consumers. Based in Karachi, Pakistan, De-Express offers a variety of key services to a growing customer base.

F&B

MS Britannia LTD has a series of franchises, a food griller chain in the UK, and the group will be introducing 10 branches in the UAE. MS UK Foods LTD is another food chain of Rio Piri Piri Chicken in London.

his family business further in the future, by moving into the F&B and textile industries. With regards to the former, Shaikhani reveals that the company has already signed contracts with two franchises in the UK, whereas for the latter, the search is still on for good business opportunities in that arena. As for his existing businesses, Shaikhani is clear that in order for them to move forward, the integration of new innovations and a continued emphasis on

research and development will be essential. Shaikhani doesn't rule out the potential of an IPO in the years to come as well- he's gauging the state of his business and the market at large for its readiness in terms of such an exposure. "Being an entrepreneur means you should be knowing what will happen in the future," he says- it is this kind of foresight that Shaikhani credits for the company's success, and it's what he hopes will sustain it in the years to come as well. ■



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More than 300 people came together for the third edition of *Entrepreneur Middle East's* Enterprise Agility Forum, presented by du, which was held at the Westin Mina Al Seyahi in Dubai, UAE, on November 08, 2016. The annual conference, which is staged under *Entrepreneur Middle East's* Industry Intel banner, had speakers from all around the Middle East to share their insights and expertise on the entrepreneurial ecosystem of the region.

Entrepreneur Middle East Editor in Chief Aby Sam Thomas kicked off the event with his opening remarks, following which the conference was co-moderated by him and KBW Investments Chief

Communications Officer Fida Chaaban.

The first Taking Series session of the conference was a panel discussion on the topic, *Walking The Talk: How Corporates Can Better Support The MENA Startup Ecosystem*, which was headlined by J. J. De La Torre, Digital Transformation Leader, IBM MEA, Eman Al Mahmoud, Programs Manager, Sheraa (Sharjah Entrepreneurship Center), AbdelRahim AbuSedira, Head of SME Marketing, du, and Jean-Michel Gauthier, co-founder and CEO, InternsME.com. The speakers spoke on the need for more win-win collaborations between corporates and startups, as well as services and solutions that are especially tailored for SMEs in the region.

This discussion was followed by a fireside chat with Tamer Bazzari, founder and CEO, Genero Capital, which delved into various aspects of the MENA investment scene, including angels, private equity, etc. Over the course of the conversation, Bazzari also explained to the audience the characteristics investors look for when they consider a startup or SME to fund, stressing on the need for both parties in such a partnership to maintain an open and collaborative approach.

The second of the Talking Series brought forward ideas and strategies for small businesses wanting to scale up their respective enterprises. Titled *Growth Hacks: Moving Out Of Your Home Market And Expanding Your SME's Reach*,

this discussion had as its panelists Mai Medhat, co-founder and CEO, Eventtus, Omar Soudodi, Managing Director, Payfort, Tarek Ghobar, Start-ups Services Manager, 1776 Dubai, and Hala Alturki, CEO, Kwn Education. While the discussion focused on the importance of digital media skills to enable the building up of an enterprise, the speakers also underlined the significance of having a local presence when it comes to operating in new markets.

The third and final discussion of the day was on the topic, *Mo Money Mo Problems: Managing Your Money (And Your Burn Rate) After You've Got Funded*, which delved into the preparatory steps entrepreneurs need to take when their enterprises find investment from VCs, angels, etc. This panel featured Dany Farha, co-founder and CEO, BECO Capital, Kunal Kapoor, founder, The Luxury Closet, Jon Richards, co-founder and CEO, compareit4me.com and Dr. Christiane Schloderer, Founding Partner, Athena CFO.

The 2016 Enterprise Agility Forum presented by du was conducted with the support of the Dubai Chamber and Tejar Dubai, Luxury Partner Cadillac, Platinum Allies AJSM Investments and Hill International, Gold Allies in5, RAK Free Trade Zone, Sama Santé Medical Center and Skyline University College, and Ecosystem Partner The Venture.

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**WALKING THE TALK:
HOW CORPORATES CAN BETTER SUPPORT
THE MENA STARTUP ECOSYSTEM**

PANELISTS
J. J. DE LA TORRE | EMAN AL MAHMOUD | JEAN-MICHEL GAUTHIER | ABDELRAHIM ABUSEDIRA



CREATING (AND SCALING) A CULTURE OF CHANGE

Eight points of reference to help grow the Middle East startup ecosystem *By Soukaina Rachidi*

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The 2016 edition of *Entrepreneur Middle East's* Enterprise Agility Forum, presented by du, discussed a variety of topics relating to the entrepreneurial ecosystem, with the main themes being on how corporates can support startups better, how SMEs can grow into new markets, and how burn rates need to be managed after an influx of funds.



Aby Sam Thomas, Editor in Chief, *Entrepreneur Middle East*

While it may seem that these topics are only linked by the theme of entrepreneurship, I would argue that they are connected on a more fundamental level. If these factors are not achieved correctly, then they are symptoms of a startup ecosystem that has not adequately prepared its stakeholders to work in a collaborative and productive manner. Indeed, these are symptoms of a startup ecosystem that is

still struggling with the idea of creating and scaling a culture of change.

What do I mean when I say “creating and scaling a culture of change?” After all, doesn’t every city, country, region and startup ecosystem have a unique set of problems that require specific homegrown solutions? Yes, this is true. However, I am not suggesting that they should adopt one set of global “standard operating procedures” to overcome their socio-economic and cultural problems. What I am suggesting is that we globalize the thought processes that have been used to produce the “ecosystems of success” that exist in other countries. So, what’s the big difference between focusing on globalizing the thought processes, versus the outcomes? Well, in my opinion, there’s a huge difference. When you only focus on achieving the outcomes of a successful startup ecosystem, you spend too much time trying to replicate objectives that are unrealistic or irrelevant for the immediate needs of your startup ecosystem. On the other hand, focusing on sharing successful entrepreneurial thought processes allows emerging startup ecosystems to organically create policies and KPIs that align with your



AbdelRahim AbuSedira, Head of SME Marketing, du

own development level and value systems. We all know that change is inevitable, but there are ways that we can try to ensure that the change that does occur is in our favor, and that is why I am a huge proponent of creating and scaling a culture of change. Or in other words, sharing cultures that promote a Socratic approach to the way we develop our respective startup ecosystems.

According to the 2016 BNP Paribas Global Entrepreneur report, it is estimated that the average millennial entrepreneur will start a business at the age of 27, and will launch an average of eight businesses in their lifetime. On the other hand, their predecessors, the baby boomers, started their first business at 35, and launched an average of four businesses in their lifetime. These statistics prove that young entrepreneurs today are ready to start, fail and

exit businesses more than ever. Thus, emphasizing the need for all the stakeholders in our startup ecosystems to integrate cultures of change in their business practices, so we can start to make this concept a part of the DNA of our global ecosystems. Here are eight steps to developing this culture of change that we can start implementing in our Middle East ecosystem today:

1. CHANGING THE CULTURE OF HOW CORPORATES AND STARTUPS RELATE TO EACH OTHER

When people think of the relationship between startups and corporates, they usually think of it as being one defined by contention and bitter



Fida Chaaban, Chief Communications Officer, KBW Investments

competition. However, this doesn’t have to be the case. In fact, I would even argue that corporates and startups need each other to thrive.



J.J. De La Torre, Digital Transformation Leader, IBM MEA

While corporations have the money to innovate, they lack the agility. On the other hand, startups lack the money to be innovative but they possess the agility to do so. Thus, highlighting a natural synergy that unites these seemingly disparate business entities. So, how can we start changing the way that startups and corporates view each other? According to J. J. De La Torre, Digital Transformation Leader at IBM MEA, the first step is to getting more corporates involved in the “startup conversation” and ecosystem.

By attending startup events and participating in two-way dialogue (emphasis on the two), both corporates and startups can begin to explore how each party can add value to each other through a collaborative and creative process of co-creation. On the other hand, corporates can also get more involved in the startup ecosystem by collaborating with more accelerators, incubators and co-working spaces. But why would a corporate want to do that? Well, as Tarek Ghoobar, Startups Services Manager at 1776 Dubai, highlighted during the forum, these spaces are where the startup ecosystem gathers to exchange ideas, expertise and experiences. So, if corporates feel the need to become more relevant in the ongoing conversations, they need to get involved in these spaces so they can offer the strategic mentorship, partnerships, fi-

ancial support, software and hardware that entrepreneurs need to thrive in the market.

2. CHANGING THE CULTURE OF HOW CORPORATES SUPPORT ENTREPRENEURSHIP

Once we can get corporates and startups to view their relationship as a symbiotic one, the next challenge is to change the way that they offer and receive support. However, in multinational companies, where changing the standard operating procedures needed to make this happen is very difficult, changing this reality



Tarek Ghoobar, Startups Services Manager, 1776 Dubai

starts to feel like an impossible task. Unfortunately, in most countries, corporates have operated with little competition and their standard procedures have set the tone for business in their ecosystems for decades.

That being said, times have changed and corporates are no longer the sole trendsetters in the business world. Now, SMEs are disrupting ecosystems and finding new ways to validate business models, generate revenue and recruit talent. So, if corporates want to stay relevant they will have to streamline their outreach and support efforts, so they don't lose out on valuable investment opportunities in the startup ecosystems. Consider du's recent investment in, and collaboration with Lebanese startup Anghami- this is a great example of what we need to see more of in our startup ecosystems. As du's Head of

SME Marketing Abdelrahim AbuSedira indicated at the Enterprise Agility Forum, the telco's efforts in catering to the SME sector shows how corporates are slowly changing their attitudes toward investments in entrepreneurship, which is ultimately also giving them new ways to connect with their existing and future customers.

3. CHANGING THE CULTURE OF HOW STARTUP ECOSYSTEMS DEVELOP ENTREPRENEURS

Over the past couple of years, entrepreneurship has been marketed as a young and “sexy” pursuit. When we say the word startup, we usually picture nerdy-looking hipsters developing a new social media app in their parent's garage, as they eat kale and drink organic açai berry smoothies. While I am a huge proponent of bold fashion statements, creativity and healthy eating habits, I am less enthusiastic about the culture of random innovation that the “sexy” startup marketing has promoted throughout the world. Not all startup concepts have to address a basic need, but if we hope to promote



Eman Al Mahmoud Programs Manager, Sheraa (Sharjah Entrepreneurship Center)

diversity in the MENA region's economies, then we should encourage more entrepreneurs to address the problems and gaps in our current business ecosystems.

Eman Al Mahmoud, Programs Manager of Sheraa (Sharjah Entrepreneurship Center), shared a perfect example of this during the

Agility Forum. In order to solve a problem it was facing in its day-to-day operations, Air Arabia, Sharjah's low budget airline, decided to forego the usual corporate route of hiring consultants, and instead issued a challenge to startups to come up with solutions



Mai Medhat, co-founder and CEO, Eventtus

for their issue. By creating this contest, not only has a corporate like Air Arabia created a space for collaborative innovation to occur, it has also created a unique opportunity for entrepreneurs to create a business solution that addresses a real, local problem, thereby guaranteeing entrepreneurs at least one customer, and potentially more. Not every startup in the MENA startup ecosystem has to address a critical problem in the Arab world. However, if we foster more opportunities for entrepreneurs to tackle the world's biggest challenges, we could definitely start a trend of hitting two birds with one stone.

4. CHANGING THE CULTURE OF HOW STARTUPS SCALE THEIR OPERATIONS GLOBALLY

Whenever I talk about the challenges that face development in the MENA region, I always try to remind people that the Arab world is made up of 22 countries and each country in North Africa, the Horn of Africa, the Gulf and the Levant reflect very different cultures, especially when it comes to consumer behavior. So, when an entrepreneur >>>

is thinking of expanding into another country, sometimes even to another city in the same country, they have to be well prepared for such an endeavor. As Mai Medhat, co-founder and CEO of Eventus shared with the Agility Forum's audience, startups need to scale their business in stages.

While the scaling process might look different for every startup, it is vital for an entrepreneur to spend the first few months (or even years) learning about their industry, and improving their service or product before expanding to new cities and countries. By adopting a "global thinking, local testing" growth model, not only do entrepreneurs give their startups the chance to pivot and grow, they also allow themselves to do so in a "safe environment," since they can relate to their consumer base and they understand the obstacles and the players in their business ecosystem. This will thus allow entrepreneurs to develop, experiment and refine stand-



Jean-Michel Gauthier, founder and CEO, InternsME

ard operating procedures for national and global expansion that meet the specific needs of their business model at home and abroad.

5. CHANGING THE CULTURE OF HOW STARTUPS GLOBALIZE THEIR TEAMS

Once a startup has established a strong presence in their "home market" and cre-

ated "brand-specific standard operating procedures" they are ready for the next step in initiating growth. According to Omar Soudodi, Managing Director of Payfort, this will involve recruiting and hiring talent in the market where a startup intends to "set up shop." This is especially true for a startup offering new solutions, like Payfort, because regulatory and legal frameworks vary from country to



Hala Alturki, CEO, Kwn Education

country, and bureaucratic processes can be lengthy and problematic. After all, no one can know everything about every market, so what better way for an entrepreneur to cover all their legal, financial and cultural bases than to localize their startup team, and hire people who have an inherent understanding of the ecosystem that an entrepreneur is looking to expand to?

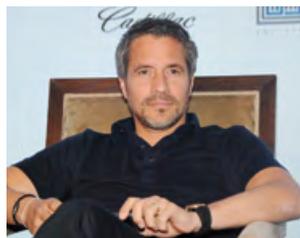
Although it might be daunting for an entrepreneur to decentralize the decision-making process when they expand at first, it is necessary for the continued growth and prosperity of the business. As long as a startup's in-country team has a thorough understanding of the company's value proposition, core values and work culture, they should be encouraged to implement any measure that will make the startup more relevant to the consumers where it operates. At the end of the day, brand consistency is not undermined by differences in the way a startup operates

from country to country, it is reinforced by the underlying values that allow its global teams to adapt and provide a quality service or product to their customers.

6. CHANGING THE CULTURE OF HOW OUR YOUTH ARE EDUCATED AND TRAINED

During the Agility Forum, Hala Alturki, CEO of Kwn Education, said that though reports suggest that only a fraction of the Arab world's digital potential has been tapped, youth in the MENA region aren't embracing these opportunities as much as they should, because they are still chasing jobs that won't, well, exist in a couple of years. However, this is not the only problem facing our youth. In many countries across the Arab world, the educational culture still heavily relies on rote learning, where teachers are teaching to the test and students are merely perfecting their test-taking skills. As a result, Arab youth continue to suffer from a lack of digital training and critical thinking skills, especially in the Arabic language. Having said that, Kwn Education is making an effort in systematically reimagining the culture of education in the MENA region, by providing online STEM education in Arabic to individuals and institutions in both the public and private sectors.

But Kwn Education isn't the only startup out there



Dany Farha, co-founder and CEO, BECO Capital



Omar Soudodi, Managing Director Payfort

looking to transform the potential of youth in the MENA region. Jean-Michel Gauthier, co-founder and CEO of InternsME, is also trying to empower youth in the MENA by helping them find employment that fulfills them personally and professionally. Although Gauthier was specifically addressing startups in the audience when he said, "You shouldn't expect people to just want your product, you should talk to businesses and see how you can add value and change your offering," this message is not so different from the one that InternsME tries to inculcate in its users on a daily basis. Not only is this powerful shift in attitude streamlining the recruitment process for employers and job seekers alike, it is also empowering young people to be fully and positively engaged in their respective communities and economies.

7. CHANGING THE CULTURE OF HOW STARTUPS VALUE AND SPEND MONEY

When an entrepreneur first starts their business, spending money on anything feels painful, because they are usually self-funded or they are receiving small capital injections from the three F's: family, friends and fools. Once the entrepreneur has more confidence in their product and team, they will start looking to raise funding rounds, which they usually view as the solution to all >>>





Kunal Kapoor, CEO, The Luxury Closet

their problems. However, this is almost never the case. As Dany Farha, co-founder and CEO of BECO Capital emphasized during the Agility Forum, “planning and patience are important in the fundraising process, because closing investment rounds can take a while.” Consequently, not only do entrepreneurs need to make sure that they are dedicating the right amount of time, money and manpower to the fundraising process, they also have to make sure that they have a solid plan for how they intend to use that money once they’ve got it. After a startup closes its round and secures its funds, this is when a different, dare I say, more problematic issue arises.

When an influx of funds comes in, many entrepreneurs become tempted to abandon the agile ways they operated during their bootstrapping

days, and they stop scrutinizing the way they spend money. While spending habits and funding allocations might vary from startup to startup, it is vital that a startup makes responsible spending habits a core part of its culture. According to Kunal Kapoor, founder of The Luxury Closet, the first step to establishing this culture is to never allow your team to underestimate any cost, no matter how big or small, because extravagant spending doesn’t guarantee a better customer experience. The second step, according to Dr. Christiane Schloderer, Founding Partner of Athena



Dr. Christiane Schloderer, Founding Partner, Athena CFO

CFO, is to be clear on the outcome of every expense, and never fail to question every spend on whether it is necessary. Whether your parents are giving you money to buy



Tamer Bazzari, CEO, Genero Capital

new equipment, or you’re preparing your startup for an IPO, you should always be vigilant about the fiscal culture you develop in your startup, because it could be what makes or breaks you.

8. CHANGING THE CULTURE OF HOW INVESTORS INVEST IN ENTREPRENEURSHIP

Not only do entrepreneurs have to change their internal cultures towards financial spending, they also have to change the nature of the relationships that they develop with their investors. That being said, changing this relationship shouldn’t be the sole responsibility of the entrepreneur. Investors should also take it upon themselves to develop more enriching and mutually beneficial relationships with entrepreneurs. For

example, when Tamer Bazzari, founder of Genero Capital, is looking to invest in an early-stage startup, he spends a lot of time asking them questions and getting to know them. But that’s not all he does. Once Bazzari decides to invest in a startup, he also actively seeks to mentor them and establish a good relationship with them.

Some may ask: “Who cares if I can WhatsApp my investors about my hopes, dreams, or the poor life decision I made for my startup?” Well, you should, because an investor should never be seen as just a “startup ATM.” Many investors have a wealth of knowledge about various industries and business ecosystems and entrepreneurs should use this knowledge to help them scale their startups. They also have a wide network of national and international business con-

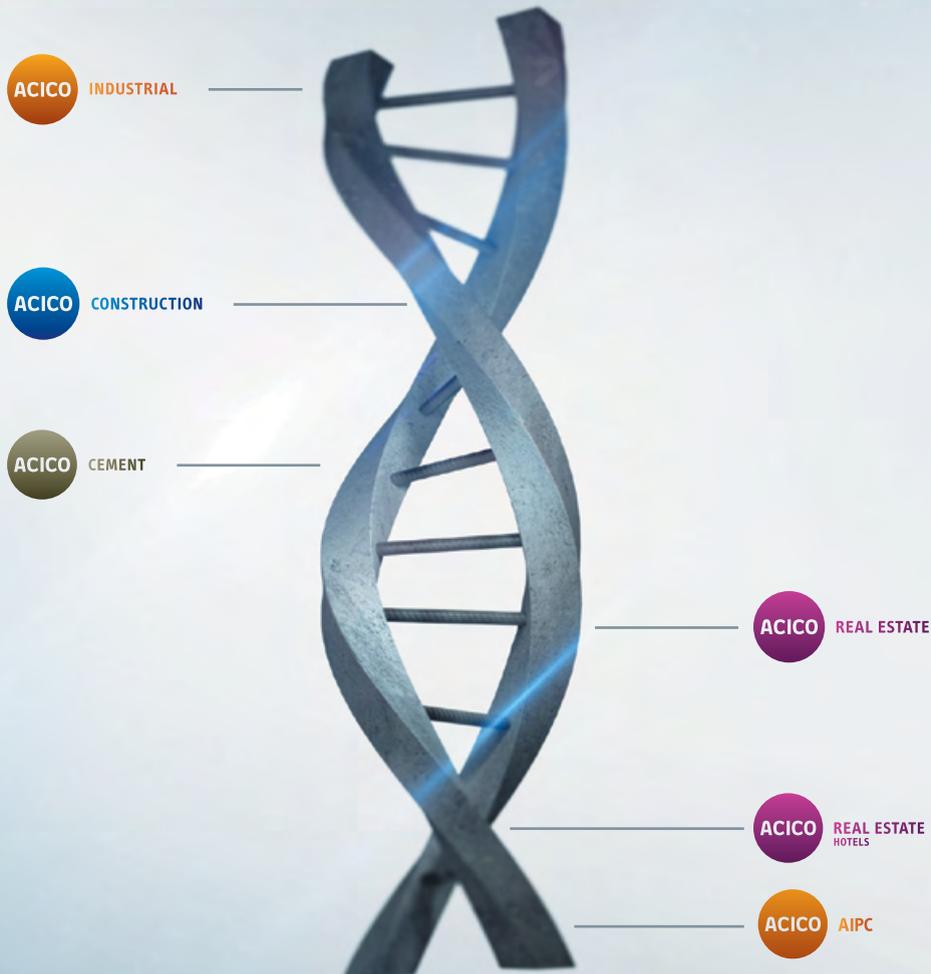


Jon Richards, co-founder and CEO, compareit4me.com

tacts and partners, which can help entrepreneurs add new elements to their customer experience or, eventually, become future investors. Entrepreneurs can also use investors’ commentary and feedback as a “sense check,” like Jon Richards, co-founder and CEO of compareit4me, does when he wants to understand how an objective observer views the progress of his business. Ultimately, you get what you put into a relationship. So, the more an entrepreneur tries to share and learn with an investor, the higher the “ROI” for both parties. Now, that’s a win-win situation. ■



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Wissam Younane, CEO, BNC Publishing speaking at the Enterprise Agility Awards 2016

On the occasion of the third annual Enterprise Agility Awards, Entrepreneur of the Year presented by du, BNC Publishing as part of the *Entrepreneur MENA* franchise, awarded businesses and individuals across multiple categories on November 08, 2016 at The Westin Mina Al Seyahi in Dubai, UAE. The relevant Enterprise Agility Achievers have established themselves as clear industry innovators who have made significant contributions to the Middle East business arena, and set the

benchmark for corporations operating across the region. A total of 24 awards were presented, with all of the winners having set themselves apart from their peers in the region by showcasing a commitment to excellence and thereby raising the bar of their respective industries. The winners were presented with their trophies by H.H. Sheikh Saeed Obaid Al Maktoum, Chairman, AJSM Investments, Atiq Nassib, Senior Vice President, Dubai Chamber, and Wissam Younane, CEO, BNC Publishing.

In his address to the guests, Wissam Younane, CEO, BNC

Publishing, highlighted the growth of the *Entrepreneur* brand in the Middle East over the years, paying tribute to the region's ecosystem for its support in this regard. "I want to take this opportunity to express my deep gratitude and thanks to our many supporters online and offline—together, with you, we have built something truly valuable and worth notice," Younane said. "You are the base of our support, and we support those who have extended us their faith and goodwill, like any other pillar in commerce and in enterprise. Thank you to our allies, and we hope that you all, like us, take pride in what we have all accomplished together. We count ourselves fortunate that the entrepreneurial ecosystem

relies on *Entrepreneur* to share successes, understand their failures, and most of all, impart knowledge that comes from both scenarios."

Organized by *Entrepreneur MENA*, the 2016 Enterprise Agility Awards recognized and honored enterprise leaders and individuals who have distinguished themselves and shown sector significance and outstanding business conduct across a variety of industries that are key drivers of the Middle East's economies. The Enterprise Agility Awards, Entrepreneur of the Year seeks to acknowledge agility across a variety of industries including retail, healthcare, construction, hospitality, aviation, education, banking, and energy, amongst other key drivers of the Middle East's economy.



The winners of Enterprise Agility Awards 2016



ENTERPRISE AGILITY AWARDS 2016

- EMERGING EMIRATI ENTREPRENEUR ALI ABDULLAH SHARAFI
- MARKET PENETRATION HYPERMEDIA
- EDUCATION INNOVATION KWN EDUCATION
- TECH INNOVATION YAHALLA
- DIGITAL STARTUP OF THE YEAR INTERNSME
- ECOMMERCE AGILITY ACHIEVEMENT MUMZWORLD
- STARTUP BRAND PENETRATION INSYDO
- FINTECH COMPANY OF THE YEAR PAYFORT
- STARTUP HUB OF THE YEAR FLAT6LABS
- MOBILE APP OF THE YEAR MELLTOO
- RETAIL INNOVATION FIFTY ONE EAST
- INTERNATIONAL ACHIEVEMENT OSWALD WONG
- CSR INITIATIVE OF THE YEAR AHMED SAMERAI
- FASTEST GROWTH THE LUXURY CLOSET
- ENTREPRENEURIAL ECOSYSTEM DEVELOPMENT BECO CAPITAL
- TECH STARTUP OF THE YEAR COMAE TECHNOLOGIES
- F&B CONCEPT OF THE YEAR MAN'OUSHE STREET
- HOMEGROWN BRAND OF THE YEAR LAST EXIT BY MERAAS
- BROKERAGE FIRM OF THE YEAR ALRUWAD REAL ESTATE
- BANKING INNOVATION DR. R. SEETHARAMAN
- OUTSTANDING CONTRIBUTION TO BUSINESS MOHAMMED ABDUL RAHIM AL FAHIM
- ECOSYSTEM INFLUENCER H.E. SARA AL MADANI
- PHILANTHROPY ACHIEVEMENT H.E. TARIQ AL GURG
- LIFETIME ACHIEVEMENT DAWOOD BIN OZAIR





Atiq Nassib, Senior Vice President, Dubai Chamber, speaking at Enterprise Agility Awards 2016



Fastest Growth Enterprise of the Year
The Luxury Closet



Lifetime Achievement
Dawood Bin Ozair



Lifetime Achievement
Dawood Bin Ozair



Education Innovation
Kwn Education

Education Innovation
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Philanthropy Achievement
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ENTERPRISE AGILITY AWARDS 2016



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Brokerage Firm of the Year
AIRuwad Real Estate



International Achievement
Oswald Wong

International Achievement
Oswald Wong



Fintech Company
of the Year
Payfort

Fintech Company of the Year
Payfort



F&B Concept of the Year
Man'oushe Street

F&B Concept of the Year
Man'oushe Street

ENTERPRISE AGILITY AWARDS 2016



Ally Arrossi, Senior Business Strategist & Consultant, AJSM Investments, speaking at the Enterprise Agility Awards 2016



Digital Startup of the Year InternsME

ENTERPRISE AGILITY AWARDS 2016 Entrepreneur OF THE YEAR

Digital Startup of the Year InternsME



E-commerce Agility Achievement Mumzworld

Ecommerce Agility Achievement Mumzworld



Homegrown Brand of the Year Last Exit by Meraas

Homegrown Brand of the Year Last Exit by Meraas



Startup Brand Penetration Insydo

ENTERPRISE AGILITY AWARDS 2016 Entrepreneur OF THE YEAR

Startup Brand Penetration Insydo



Ecosystem Influencer
H.E. Sara Al Madani



ECOSYSTEM INFLUENCER H.E. SARA AL MADANI

Board Member, Sharjah Chamber of Commerce and Industry

It's not really hard to see why H.E. Sara Al Madani was conferred with the Ecosystem Influencer title at the 2016 Enterprise Agility Awards. After finding success as an entrepreneur with her fashion label, Rouge Couture, this enterprising woman was then selected by H.H. Sheikh Sultan bin Mohammed Al Qassemi, Member of the UAE Federal Supreme Council and Ruler of Sharjah, to become a board member at Sharjah Chamber of Commerce and Industry. In this role, Al Madani is not just inspiring and supporting other entrepreneurs in the UAE, but her mandate also sees her playing a key role in raising the profile of the Emirate of Sharjah, and thereby its economy as well. This is essentially what is driving the recently launched shjSEEN initiative, which aims at strengthening "the culture of quality, organizational excellence and innovation in Sharjah." While it is a fairly new branding exercise (it was launched only in February), Al Madani feels that shjSEEN has already made significant headway on its targets. "I believe shjSEEN is slowly changing the way people think of Sharjah- unfortunately, it has always been stereotyped for many different reasons," she says. "People residing in this country are not aware of what this Emirate can offer, and this is exactly what we try to

highlight- the hidden possessions and the true soul of Sharjah."

With promoting business in Sharjah being a key element of the shjSEEN initiative, it should come as no surprise that encouraging new enterprises to set up in Sharjah is also one of the campaign's major directives- and this has been realized with the launch of shjSEEN's incubator program called The (W)hole. "We definitely want to focus

on startups and young entrepreneurs by giving them the right ecosystem to start their business, and this is exactly why the incubation system has been put together," Al Madani reveals. "Prior to the launch of our incubator program, we travelled around the world for a year and two months, just studying different incubator systems. We took their success stories as well as their failures into consideration. All these case studies were analyzed, after which we put together the shjSEEN incubator program called The (W)hole. This type of program has not been established regionally or internationally- the benefits we offer our participants have not been offered before. The (W)hole is an ongoing two-year program that prepares the incubated businesses and shows them how business is done in the real world. We also nurture, sustain and grow them to ensure they are heading in the right direction. Applicants are offered free offices, free licensing, free access to facilities in the Chamber, access to database, marketing, consultation, as well as the availability of accountants."

The incubation program is just one aspect of shjSEEN though- Al Madani explains that as a brand identity, shjSEEN seeks to encompass three particular aspects of Sharjah: its economy, its lifestyle and its culture. "We want to show the existing lifestyle and culture of Sharjah, and how it has been preserved," she says. "Our goal is to increase awareness on how this city is affordable, how easy it is to live here, and also promote the economy by showing that the Emirate is a very healthy place to start a business, or to have an existing business move or expand there. This is basically the objective of shjSEEN." ■

IN FOCUS shjSEEN

There are three pillars on which the shjSEEN campaign is based on: Incubate, Activate, and Award.

1. ACTIVATE

Organizes bespoke inbound and outbound roadshow excursions to promote Sharjah's business, cultural, and lifestyle opportunities. Inbound trips visit important commercial and cultural sites in Sharjah while outbound trips take Sharjah initiatives and achievements to the rest of the United Arab Emirates.

2. INCUBATE

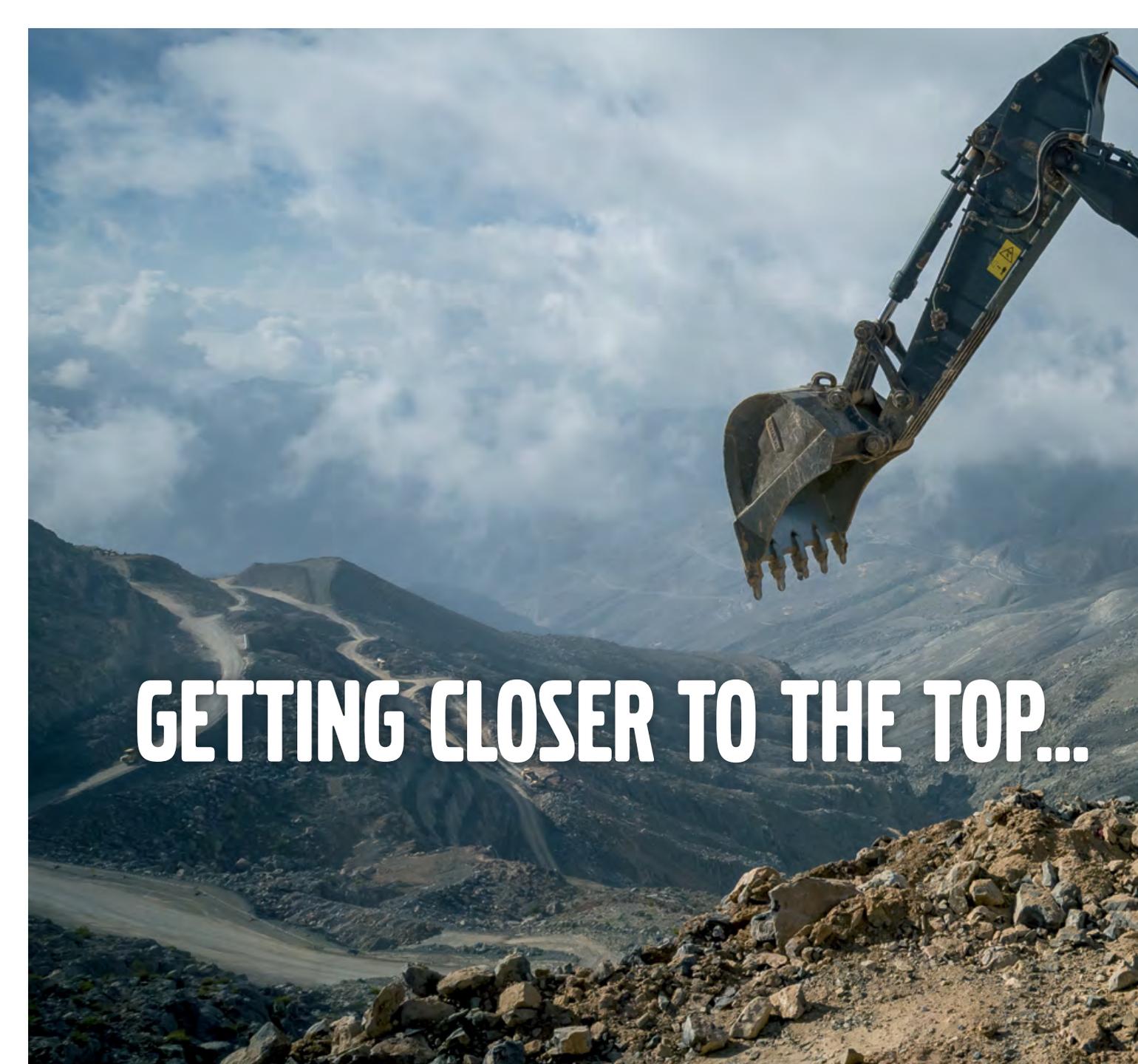
The incubate program (known as The (W)hole) provides ongoing assistance to startups throughout their first and second year of operation. Every year, the shjSEEN Incubate team selects startups from a MENA

incubation program. ShjSEEN will help establish each startup's operations in Sharjah by providing work spaces for founders. The incubation program runs for a 24-month cycle and covers operational costs such as office rent and licensing fees.

3. AWARD

The annual shjSEEN Award, which recognizes outstanding business achievement, is the most exclusive business awards program in the Emirate of Sharjah. The five awards that will be presented are Sharjah Top 10 Businesses Award, Sharjah UAE Startup Award, Sharjah Entrepreneurs Award, Sharjah Green Award and Sharjah Social Responsibility.

www.shjseen.org



GETTING CLOSER TO THE TOP...



VIDEO

<http://goo.gl/FPsU43>

Getting closer to the top of the tallest mountain in the UAE will soon be a lot easier, thanks to the fleet of Volvo construction equipment used in the building of the road to the Jebel Jais mountain. When it's finished, the route will run from Ras Al-Khaimah right to the 1,910 metre summit. The road has already become a popular destination for motoring enthusiasts, who like to show off what their machines can do. But when the road runs out, that's where the Volvo operators show off *their* machines. And it's impressive to see what *they* can do. If you want to get closer to the action, scan the code and watch the video.

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THE PURSUIT OF TALENT

SIX HR TOOLS AND TECHNOLOGIES EVERY BUSINESS NEEDS

By Suhail Al Masri

In an environment where technology is dictating nearly all aspects and operations of a business, the lookout for new tools that can improve existing practices and keep up with market demand is not something to be taken for granted. At the end of the day, staying relevant among competition and catering to the needs of all business stakeholders requires embracing technological changes and adopting them to the advantage of the business.

There are many handy technologies out there that can make the day-to-day operations easier, faster, and more cost-effective. When it comes to human resources and talent management tools in particular, the technologies are wide reaching. Spanning from talent sourcing, tracking and decision-making, to employee engagement, retention and payroll, an array of state-of-the-art technologies is providing companies of all sizes and maturity levels with a breath of fresh air and is helping them achieve much more using such less.

It is true that employees are one of the most valuable assets at every company. Finding and retaining the best talent, therefore, is imperative for business success and is something to be constantly improved and adapted based

on technological changes and market trends. Here's a list of the top six HR tools and technologies that will support every business in their pursuit and retention of great talent.

HIRING MANAGERS NOWADAYS ARE ABLE TO MAKE USE OF A MULTITUDE OF SMART FILTERING TOOLS. THE CV SEARCH TECHNOLOGY CREATES AUTOMATIC, EFFORTLESS FILTERING, WHICH HELPS HIRING MANAGERS AND BUSINESS OWNERS TO DEVOTE THEIR PRECIOUS TIME AND EFFORT TOWARDS THE MOST RELEVANT CVs AND APPLICANTS, AND AVOID DEALING WITH IRRELEVANT ONES.

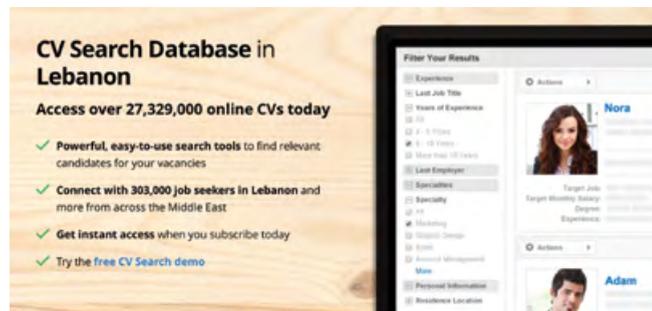
1. CV SEARCH TOOLS

Simply using headhunters or traditional paper CVs is not sufficient to find the type of tech-savvy, mobile and globalized talent that currently exists, nor to meet the precise hiring needs of today's employers. Only by accessing an amalgamated, online talent database and using an abundance of filters to target specific locations, job titles, desired salaries and skill levels, are recruiters and business owners able to search for and find the best candidates. The most advanced and customizable talent search tools, such as CV Search from Bayt.com, are empowering businesses with an array of enhanced filtering tools and controlled search criteria. As matter of fact, hiring managers nowadays are able to make use of a multitude of smart

filtering tools. The CV Search technology creates automatic, effortless filtering, which helps hiring managers and business owners to devote their precious time and effort towards the most relevant CVs and applicants, and avoid dealing with irrelevant ones.

2. DEDICATED COMPANY PAGE

The internet has become the ultimate destination for millions of job seekers across the Middle East and North Africa (MENA). It is a widely accessible and easy to use tool for self-promotion and career advancement. The



The Company Guide

How to Have a Great Corporate Presence

- ### 1 Have a Great Company Profile

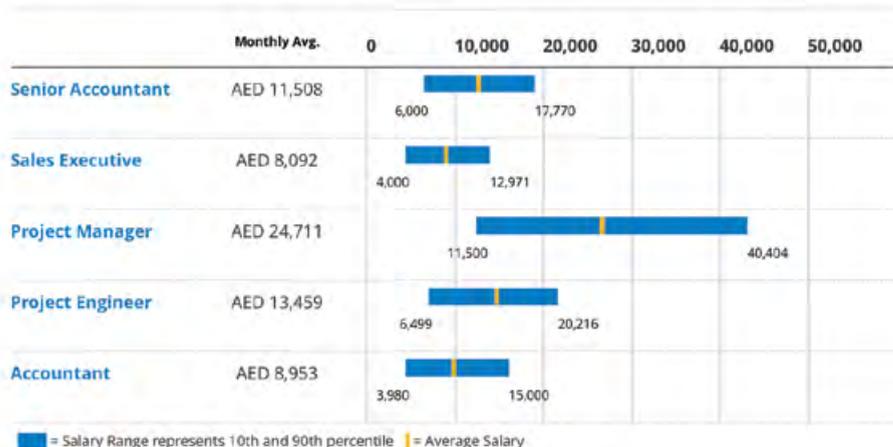
80% of professionals check a company's social media profile before applying for a job.

Is your profile attractive? Get a quick and easy online social media profile for your company with Bayt.com.
- ### 2 Engage with Jobseekers

55% of professionals feel they are more likely to be hired if they are active online.

Bayt.com Specialties is a great place to engage with professionals. Find the best candidates for the job!

Salaries for Most Popular Jobs



Bayt.com Arab World Online 2014 survey showed that the majority (78%) of Arab professionals spend more than two hours on the internet every day. For businesses across the MENA region, this means that the internet is a highly popular hub not only for finding and sourcing talent, but also for establishing a stronger and more favorable employer brand. Online recruiting is certainly a rewarding tool, but it can only reach its full potential if time and effort are dedicated to building a strong employer brand. 80% of professionals check a company's online profile before applying for a job. Having an online company profile is the best way to showcase what a brand is all about while including its values, mission, corporate culture, updates and job vacancies. Job seekers are then able to follow that brand, connect with it, and stay updated on its latest jobs.

THE INTERNET IS A HIGHLY POPULAR HUB NOT ONLY FOR FINDING AND SOURCING TALENT, BUT ALSO FOR ESTABLISHING A STRONGER AND MORE FAVORABLE EMPLOYER BRAND. ONLINE RECRUITING IS CERTAINLY A REWARDING TOOL, BUT IT CAN ONLY REACH ITS FULL POTENTIAL IF TIME AND EFFORT ARE DEDICATED TO BUILDING A STRONG EMPLOYER BRAND.

3. SALARY COMPARISON TOOLS

Whether a business is just taking off the ground, opening a new office in a different city, or simply growing the team, it is critical to stay abreast of the salary trends in the respective industry and country. Today's technology is enabling job seekers to confidentially submit their salaries and review average salaries for their intended

position. Likewise, employers benefit from salary tools by submitting their own pay scales and benchmarking against the market averages. Having knowledge of salary data is the best way to position a company for success by offering competitive salary packages to job applicants. It is also a way to ensure that a company's pay isn't below or above the market range. With tools like Bayt.com Salaries,

companies big and small can now easily analyze and compare salaries, positions or entire pay structures against the market using real-time and detailed data reports.

EMPLOYERS BENEFIT FROM SALARY TOOLS BY SUBMITTING THEIR OWN PAY SCALES AND BENCHMARKING AGAINST THE MARKET AVERAGES. HAVING KNOWLEDGE OF SALARY DATA IS THE BEST WAY TO POSITION A COMPANY FOR SUCCESS BY OFFERING COMPETITIVE SALARY PACKAGES TO JOB APPLICANTS. IT IS ALSO A WAY TO ENSURE THAT A COMPANY'S PAY ISN'T BELOW OR ABOVE THE MARKET RANGE.

4. COMPREHENSIVE HIRING TOOLS

The practice of involving multiple team members into the hiring process and final hiring decision is definitely a trend on the rise. A flagship Bayt.com product, Talentera, allows recruiters to share everything that matters with their teams, be it a CV, job posting, note or questionnaire. The collaborative model can have positive effects on hiring results, as well as, on employee satisfaction and retention. >>>

The screenshot displays the Talentera website interface. At the top, there is a navigation menu with links for Home, Features, Solutions, About Us, Become a Partner, and Contact Us, along with an Arabic language option. Below the navigation are two buttons: 'Request a Demo' and 'Take Product Tour'. The main content area is divided into two sections. The left section, titled 'Recruitment Made Beautiful.', lists various recruitment tools such as Candidate User Experience, Applicant Tracking, Collaborative Recruitment, Powerful CV Search Tools, Candidate Screening and Assessment, Requisition & Hiring Management, Interview Scheduling, Candidate Correspondence, Recruiting Analytics, External Recruiters Management, Job Marketing, Mobile Solutions, SaaS Benefits, and Employer Tests. The right section, titled 'We design to your branding needs', describes how Talentera works with marketing and creative teams to customize website look and feel, including fonts, logos, colors, and landing page layout. A 'Leave us a Message' button is located at the bottom right of the page.

For instance, using the Applicant Tracking System provided by Talentera is essential for creating timely and accurate reports and updates for upper management, investors and relevant teams regarding the progress on hiring for vacant positions, and consequently making the most accurate hiring decisions.

A FLAGSHIP BAYT.COM PRODUCT, TALENTERA, ALLOWS RECRUITERS TO SHARE EVERYTHING THAT MATTERS WITH THEIR TEAMS, BE IT A CV, JOB POSTING, NOTE OR QUESTIONNAIRE. THE COLLABORATIVE MODEL CAN HAVE POSITIVE EFFECTS ON HIRING RESULTS, AS WELL AS ON EMPLOYEE SATISFACTION AND RETENTION.

5. COLLABORATION TOOLS

Instant collaboration is the heartbeat of every organization, especially for hiring decisions that have an impact on nearly every team in the company. The ever-growing mobile technology has deeply transformed the way people work, interact and collaborate with each other. The most innovative ways to bring ideas and people together and swiftly make decisions are, in fact, abundant and seamlessly adoptable; Active Collab is used for project management, Slack is used for internal communication, and Asana for task management, just to name a few. Indeed, it is essential to take the time and review as many collaboration tools as possible in order to choose the one that will make the HR team, as well as other teams, work faster and better.

6. ONLINE VIRTUAL EVENTS

Public events, such as career fairs, panel discussions,

and workshops, are often imperative for certain types of businesses. Yet, most of the time, conducting such events physically represents an exclusive, often expensive, experience addressing only a limited number of people. Additionally, such events tend to be time-consuming and demanding in terms of manpower and resources. Today, however, technology has excelled once again and

made it easy to turn to the virtual space for hosting any professional event and reach a global audience. Virtual events are being done in real time and from the comfort of the office, or home office. Bayt.com Virtual Fairs, or vFairs, is an exceptional tool that helps in breaking boundaries and increasing engagement, without breaking the company's budget. Job fairs, trade shows, educational

conferences, and just about every other event can now be streamlined and conducted virtually! ■

TODAY, TECHNOLOGY HAS EXCELLED ONCE AGAIN AND MADE IT EASY TO TURN TO THE VIRTUAL SPACE FOR HOSTING ANY PROFESSIONAL EVENT AND REACH A GLOBAL AUDIENCE. VIRTUAL EVENTS ARE BEING DONE IN REAL TIME AND FROM THE COMFORT OF THE OFFICE, OR HOME OFFICE.

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- VIRTUAL EDUCATION FAIRS**
Showcasing Educational Institutions.
- VIRTUAL TRADE SHOWS**
Create a Global presence from your desk.



Want to hire professionals? Easily create your own customized online event for candidates to know more about open vacancies and welcome them to interact with your staff in "exciting" online mode



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What's up with digital?

Trends, analysis and predictions for digital media in the Middle East in 2017

By Ema Linaker

I've been focused on the power of digital media for more than 12 years, and its promise is clearly continuing to grow. There will be more change, more disruption, more reshaping, more connecting— all of which will lead to a broader, deeper, and more rewarding landscape for communicators than ever before. As always, however, this growth must be tempered by careful thought, planning, and collaboration that encompass the entire organization— from intern to CEO, from customer to supply chain, from local to global.

Here in the Middle East, we're now seeing digital transformation really evolve from a trend to a central component of business strategy. Any business that does not place digital firmly at the center of its growth strategy runs the risk of increasing irrelevancy in the eyes of its customers and the market at large. Today's interconnected world demands a level of commitment to digital that will leave laggards far behind in the battle for the hearts and minds of the 21st century consumer.

The Middle East holds so much potential for digital transformation that I can't wait to get working with clients on these—here are the most exciting trends I see coming to prominence over the next 12 months.

1. REAL EXPERIENCES, REAL-TIME

Social is all about sharing. Sharing special moments and everyday smiles with friends and family. According to eMarketer's 2016 *Social Media Penetration* report, 40% of the time spent



by smartphone users in MENA is social time—mainly on Instagram and Snapchat. It's that spur-of-the-moment connection that's important—not the perfect outfit or the classic pose. Video is a really important component of the real-time experience—it's not just words or still pictures, it's gestures and expressions—that makes people and connections real.

Brand managers wanting to showcase real-time content in their communications need to plan well in advance. Be confident in your brand's personality and value propo-

sition, then match those characteristics to the best-fit communication channels and content styles. Really paying attention to these kinds of details at the planning stage is what separates the great marketers from the merely competent.

According to Forrester, consumers are being hit with an estimated 5,000 pieces of promotional or branded content every single day. While the ability to reach consumers at such a huge scale introduces new opportunities for brands to engage and create improved customer experiences, it is also harder than ever to resonate through the noise. But make the right connection with your audience, and your brand will stand out.

2. GOING BEYOND REALITY

Immersion will be the new consumption, asserted JR Little, Global Director of Strategy at Essence Digital in a recent post on LinkedIn; anticipating that close to 40 million people will own some kind of virtual device by the end of 2018, he expects the 2020s to mark the beginning of the Age of Virtual.

If anyone still doubted the power of augmented reality (AR) and virtual reality (VR) to connect with consumers, the success of the Pokémon

GO app has laid those doubts firmly to rest. Once the sole province of the hardcore gamer, these technologies are now front and center for mainstream consumers, providing new ways to connect and deliver unique, memorable interactions.

Marry these new opportunities with the growing popularity of workplace gamification, and I expect to see gamification go from footnote to core business strategy. At Edelman, we're putting a lot of emphasis on research in this area, so look for a strong roadmap next year that will bring together workplace gaming, artificial reality and virtual reality to build employee engagement, retention, and enhanced customer experience.

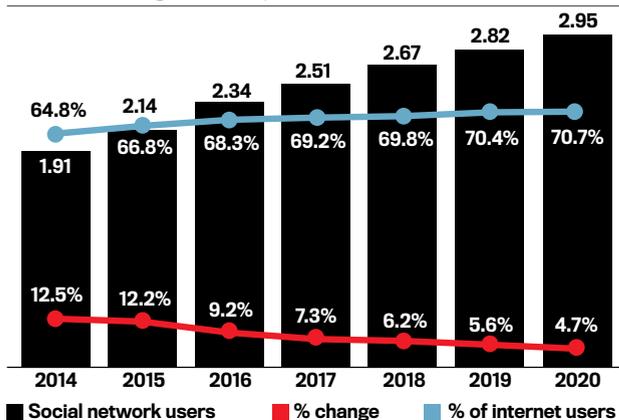
3. HOMEGROWN DIGITAL SUPERSTARS

Digital is mature enough now to have grown beyond the need for superstars from afar. Ease of connectivity equals social relationships equals accessible influencers, and that's a model that's gaining importance in MENA. According to BPG Cohn & Wolfe, more than 70% of UAE residents aged 18-40 will poll their circle of influencers before making a purchase, and up to 50% of all purchasing decisions involve word-of-mouth recommendations. So identifying and targeting those influencers with the right messages/offers presents a powerful marketing opportunity.

With the huge amount of content-based messaging assaulting consumers from all corners, those consumers are becoming more and more skeptical of corporate voices in that content. They want to hear the voices of real people, people they can relate to, when they're looking to make a purchasing >>>

Social Network Users and Penetration Worldwide, 2014-2020

billions, % change and % of internet users



Note: internet users who use a social network via any device at least once per month
Source: eMarketer, June 2016

decision. From fashionistas to soccer moms, category leaders are spreading across the web, sharing experiences and promoting brand partnerships. These simple personal-level recommendations and referrals can have a huge impact on brand offerings in the market.

Brand messages delivered through these peer influencers have a 38% higher retention rate than traditional product advertising.

4. BEATING THE AD-BLOCKERS

Mobile ad-blocking browser add-ons are increasing their market penetration as fast as digital advertisers are filling small screen real estate, with more than 6.4 million in use in UAE, Egypt, and Saudi Arabia alone, according to e-marketer's 2016 Ad Blocking survey. So "traditional" digital advertising isn't going to get businesses to where they need to be.

It's time to get creative and build the kind of campaigns that act like part of the social conversation, not like a hard sales pitch—another reason that targeting peer influencers is so important.

5. WEARING THE WEB

Smartwatches like Apple Watch and Pebble are just the beginning. There are now fitness wearables for many different sports and activities—golf, cycling, swimming, running—as well as all kinds of gadgets to monitor different aspects of health. Research firm Frost & Sullivan is expecting wearable shipments to double over the next few years in MENA.

And with growing ubiquity comes growing marketing opportunities. Companies can start to pick experience-based channels to deliver their messages. Have a new line of running shoes? Push the benefits through Blue-

tooth headphones designed for runners and invite direct feedback via an app embedded in the runner's media player.

Banks are getting in on the act, too. August 2015 saw The Commercial Bank of Dubai (CBD) launch the CBD Active Saver app, which rewards users with higher interest rates on their saving accounts when linked to a Fitbit or Jawbone activity tracker device. Higher interest rates and transaction limits are tied to the number of steps the user takes in a day, set as daily goals of between 5000 and 15,000 steps, in the app. Interest is accrued according to the customer's average monthly balance.

Calories burned are also being used to help feed the hungry. In February 2015, Fitbit partnered with Feeding America to donate 1.5 million meals to the hunger-relief charity. Using the FitForFood program, individuals using a Fitbit device were encouraged to collectively burn one billion calories and turn them into donated meals. Anyone with a Fitbit could opt in to take part at no extra cost.

India's GOQii fitness-tracking wristband connects users directly to a real-world personal trainer to push them



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to reach their exercise goals. Data from the wristband is collected by the GOQii mobile app and shared with the personal trainer, who analyses the information and provides personalized tips and encouragement.

6. REAL-TIME MESSAGING, ALL THE TIME

Thanks to the near-universal presence of smartphones, texting and instant messaging have merged into a seamless, all-encompassing communication environment. By 2020, e-Marketer expects there to be more than 173 million mobile messaging app users in MENA and a staggering two billion around the world. Businesses that are not embedded in those conversations will to all intents and purposes not exist.

At this year's F8 conference, Facebook announced that Messenger now supports bots. It's easy to imagine the potential for messaging app bots to transform the

way brands communicate with customers over social networks:

- > Customer service is always a good place to start reaching out with positive brand messaging. Brands can open personalized, real-time conversations with customers by inviting questions and concerns. Messaging apps can even bolster in-store customer service for buyers with questions on the sales floor. Hyatt is using WeChat to reach customers in China—in 2015 alone, the hotel chain received more than 50,000 WeChat messages, of which 60% was regarding on-site stays and 40% regarding bookings.
- > Paul McCartney teamed up with Line to release his own collection of exclusive stickers; they even come with specially recorded sound-bites (that can of course only be heard on the app!)
- > Personalize new product launch announcements

and special offers by using geolocation data in tandem with bot-based messaging to reach potential buyers when they're close to a participating store. Taco Bell is using Snapchat to draw customers in; 80% of its audience opens the snaps and 90% watch the brand's videos (some of which are up to five minutes long) in their entirety.

> Facebook themselves partnered with retail brands Everlane and Zulily to test the new messaging capabilities. Using only the chat app, customers can receive order confirmation, track their purchases, and even modify and add to their order— all without ever having to go through the retailer's website. A similar partnership with Uber also allows users to order rides right on the Messenger app.

7. VIDEO, VIDEO, EVERYWHERE

Over the past few years, it's become clear that video is the mobile communication platform. Sharing words is the 21st century equivalent of books and radio. Mobile video is television and Hollywood. Sharing an experience through words takes a little thought and effort on the part of both the communicator and the recipient; real-time video, on the other hand, can take all participants right inside the sharing experience. And it's clearly an experience that resonates in MENA— over 310 million YouTube video views happen everyday, making the region second only to the United States in mobile video usage.

What does this mean for businesses? Well, five years

ago, companies were spending 80% of their digital marketing budgets on content creation and only 20% on content promotion. Now, those businesses' customers are doing most of the content creation, freeing the business up to apply their creative muscle to promoting and leveraging that content to differentiate their brands. That's a big switch around.

8. SEAMLESS CONTENT DELIVERY

Multiple device ownership — computers, tablets, smartphones, smart TVs, and the ever-growing Internet of Things— is ratcheting up users' expectations of content. According to Google, 78% of people believe owning multiple devices has improved their lives, but that belief is tempered by an expectation that the content delivered to those devices is optimized for quality of appearance on each device.

If your content is not delivered through an adaptive interface that tailors the user experience for that user's device, it will be ignored. It's the 21st century equivalent of delivering cinema-for-matted movies to televisions without changing the aspect ratio, and it's simply not acceptable for today's users.

9. SOCIAL CONSCIENCE MEETS BRAND MARKETING

Simon Mainwaring noted in a recent *Forbes* article that 71% of consumers would help a brand promote its products and services if a socially beneficial cause or purpose was attached to that brand. I call this Marketing 3.0, or Know Your Why, and one might even say it's a first step into a post-consumer-

Mobile Phone Social Network Users and Penetration Worldwide, 2014-2020

	2014	2015	2016	2017	2018	2019	2020
Mobile phone social network users (billions)	1.41	1.66	1.88	2.06	2.22	2.38	2.53
—% change	23.8%	18.3%	12.8%	9.6%	8.0%	7.2%	6.2%
—% of social network users	73.6%	77.7%	80.2%	81.9%	83.3%	84.6%	85.9%

Note: mobile phone users of any age who use social networks via mobile phone (browser or app) at least once per month

Source: eMarketer, June 2016

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www.eMarketer.com

driven marketplace, where brand values become more important than brand products.

Research has shown that associating a brand with helping a social cause like global warming or child hunger relief can positively impact not just the image of the company but the profitability of that brand— even more so if those profits are fed back into support for that cause. Here, again, shared social experiences can be beneficial— think video-based contests to come up with new ideas to save energy or increase food production.

10. E-COMMERCE BECOMES ME-COMMERCE

Here's where those personal circles of influence come back into play. The e-commerce sector in MENA has soared well past the \$10 billion mark, and much of the recent growth is coming from the influence of individual social networks— particularly when it comes to fashion. You just have to look at the impact of locally produced shows like House of Bazaar, hosted by *Harper's Bazaar Arabia* and Fashion Forward at d3 to see the power of "people like me" driving the engagement and ultimately sales of

brands both locally and internationally.

SO WHAT DOES ALL THIS MEAN?

In many ways, it's a stark reminder that the customer is still king— and a much more powerful king than ever before. Ensuring the optimum customer experience at any and every touch point must be the goal of every digital marketer in 2017. A top-notch customer experience is quite simply the best way to keep customers engaged with a brand. And it's no longer a one-time experience— anywhere and everywhere a customer can interact with a brand, that experience must be consistent, it must be appropriate, and it must be positive.

Data and analytics are essential keys to success on this road— know where customers are coming from (social media platform, blog, or any other online experience) and streamline the interaction in those high-traffic areas. Keep a laser focus on removing the potential for friction and enhancing the experience for every customer, regardless of where they are on the journey.

So, what will you be doing to enhance your customers' brand experience in 2017? Keep us posted. ■



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.

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SONY EXTENDS ITS RANGE OF WIRELESS, NOISE-CANCELING HEADPHONES

Sony MDR-1000X noise-canceling headphones offer the most responsive cancellation of ambient sound range on the market. Basically, they amplify your listening experience by eliminating the sounds around you. With three listening modes, 1000X gives you control over what you hear and when you hear it. Whether you want to completely eliminate background noise or only hear voice announcements in the airport, the choice is yours. The headphones include Quick Attention mode that works with a gesture: simply place the palm of your hand on the outside of the ear cup to have a conversation with someone without removing the headset. Ambient Sound mode changes sound conditions so that you can enjoy listening to music, while still catching ambient sound. This allows you to stay engrossed, yet aware of every word being spoken around you. But how do they sound? 1000X are also the first headphones to include DSEE HX, a built-in technology that scales up compressed music from any source to high-resolution audio quality. Bluetooth tech-

nology also lets you quickly connect to your phone or music player. These premium, plush padded headphones were designed for portability with up to 20 hours of battery life, a swivel folding structure and durable case that fits easily into any carry-on- making them, possibly, the best travel companion ever.



Sony MDR-1000X noise-canceling headphones



Huawei
Mate 9**THE PERFECT MATE****HUAWEI LAUNCHES MATE 9 SMARTPHONE**

The Mate 9 is Huawei's newest and most powerful release yet. It features SuperCharge technology that delivers a full day's charge in just 20 minutes. A 4000 mAh high-density battery coupled with the Mate 9's power saving technology increases battery life to provide over two days of uninterrupted performance. The device also features the Kirin 960 chipset, the world's highest performing smartphone processor. Its signature dual-lens rear cameras are co-engineered

with Leica Camera AGT allowing the 12-megapixel RGB and 20-megapixel monochrome lenses to work together to produce stunning photographs and videos. The Mate 9 is packed with other useful features like dual-SIM support, 4 Level Fingerprint recognition which includes 3D fingerprint recognition, a 5.9 inch FHD glass display and four microphones for clear conversation. Outfitted with Android 7.0, 4 GB of RAM and a micro-SD card slot supporting up to 256 GB, this device could very well be the perfect mate for you.

LIGHT IT UP**LENOVO REDEFINES 2-IN-1 CATEGORY**

Yoga Book, billed as the world's thinnest and lightest 2-in-1 device, is changing the game with distinct features for both power users and creatives. It boasts a 10.1-inch IPS FHD screen, high-quality sound enhanced with Dolby Atmos, panels that open like a notebook, a 360-degree watchband hinge and 64GB of memory. But wait: there's more. Yoga Book also has a stunning Halo Keyboard made of glass with an anti-glare coating. The Halo Keyboard comes with built-in prediction and artificial learning software that optimizes productivity by trimming errors. Its flush surface allows you to



Lenovo Yoga Book

draw flat and performs like a classic spiral notebook when paired with the Yoga Book's real-pen accessory. It functions like a stylus and also -you guessed it- a real pen with real ink tips. Here's how it works. You can cover the multi-use keyboard panel

with a piece of paper or notepad. Then, using the pen with real ink tips, write whatever you like on the paper. Finally, everything you write is instantly digitized and saved onto the device. The Yoga Book is rounded out with an Intel Atom X5 pro-

cessor, 4GB of memory and the Book UI feature which allows multiple applications to run seamlessly at once. The seemingly magical Yoga Book gives you 15 hours of battery life, and is available with Android or Windows 10 software.



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

'TREP TRIMMINGS THE EXECUTIVE SELECTION

From better goods to boardroom wardrobe bests, each issue we choose a few items that make the approved executive selection list. In this issue, we present our picks from Ermenegildo Zegna and Maserati's SSI6 range, a new timepiece for your collection, and a fresh addition to your skincare regime.



Ermenegildo Zegna and Maserati SSI6 Capsule Collection

TWO IS BETTER THAN ONE

ERMENEGILDO ZEGNA AND MASERATI

If you're still reeling from the Formula 1 races in Abu Dhabi last month, here's something for you. Ever since their partnership in 2013, fine tailor Ermenegildo Zegna and luxury sports car manufacturer Maserati have collaborated on projects like a limited edition of the flagship Maserati Quattroporte with interior fabric from Lanificio Zegna. Now, with a new range featuring leather goods, ready-to-wear and accessories, Ermenegildo Zegna has once

again teamed up with Maserati for its Summer/Spring 2016 Capsule Collection. Along with leather detailing, sublime fabrics and vertical stripe patterns, the Italian brands' collaboration showcases a two-button jacket for the boardroom, premium leather outerwear, with a few of its pieces like the silk scarf completed by a Maserati embroidered logo. Those with an eye for quality and a penchant for motoring will be lining up to own a piece of this range. www.zegna.com



Ermenegildo Zegna and Maserati SSI6 Capsule Collection



TOUGHER THAN THE REST

BREMONT

When Bremont founders Nick and Giles English were flying across France in a 1930s biplane during dire weather, they landed on a field and were then helped by the farmer of that plot. They promised him that his hospitality would be remembered. His name? Antoine Bremont. As a brand that certainly remembers their roots, Bremont has now introduced the ALTI-C/PB timepiece, reminiscent of its original ALTI-C model, the



first watch the brand ever designed. The chronometer's jet black stainless steel case and the golden-hued numerals give it just enough oomph- but don't dismiss this timepiece as just a good-looking wristwear, it's got a lot under its hood too! Built from the Valjoux 7750 watch movement, it was modified to the Calibre 13 1/4 BE=50AE running at a rate of 28,800 bph. The ALTI-C/PB is presented in a polished 43mm case encapsulated by Bremont's signature coating to ensure high-impact fatigue resistance, which, as final frontier enthusiasts would know, is a technique used in the aerospace sector. Sport this fine machine both on and off the clock, with no worries about wear and tear. www.bremont.com



EDITOR'S PICK CLINIQUE FOR MEN

If you've been pulling late nights and long hours, believe us, your eyes will give you away. We've got just the thing for your dark circles and puffy, jetlagged and swollen eyes. Gently apply the Clinique for Men Anti-Fatigue Eye Gel under the eye from the inner corner, towards the outer corner in a gentle tapping motion. This fresh-textured product also hydrates, so lightly tap at any excess with your ring finger until the product is fully absorbed. The packaging is also travel-friendly: discretely keep a second one in your carry-on, and apply right off a flight for an instant boost. www.clinique.com

The *Esquire* Guy on the right way to interrupt someone at work

A look into the art and science of successful interruptions *By Ross McCammon*

Hi! sorry, sorry, sorry. Just want to say one thing before you continue flipping pages! Totally sorry for interrupting. You look fantastic, by the way— what is that, like, a tunic? Anyway, the thing is: we're always interrupting at work. We interrupt each other. We interrupt ourselves. An email is an interruption. An instant message is, too. A phone call; an office drop-by; a "Can I grab you for a minute?" Those are all interruptions. And they're all (mostly) unavoidable. Like all unavoidable problems at work, interruption should be embraced as an effective tool of business. And the key to making interruption effective is good intentions: you have a desire to facilitate the goals of the one you're interrupting, even if, you know, the one you're interrupting doesn't want to be interrupted.

Now, if you don't mind, I'd like to continue interrupting you. It'll take, like, three minutes and five seconds, tops.

Interruptions come at great cost. Researchers at the University of California, Irvine, found that, on average, people spend three minutes and five seconds (see, it'll be fine) on an activity before switching to another task, and 10.5 minutes before switching to a completely new project. And, they found, if a task is interrupted, it takes more than 20 minutes to fully adjust back to the task. (Which is one of the reasons you need to stick with me here.)

Other studies show that interruption scenarios significantly decrease work quality. Researchers at Michigan State University asked participants to complete a computer-sequencing-based task. Every so often, the participants were interrupted with a request to input two unrelated letters—a task of 2.8 seconds—before continuing with the sequence. Those interruptions led

to twice as many errors in the sequencing task.

The key to a successful interruption? Make sure you're balancing that cost with benefits. An interruption should be productive, not counterproductive. And the interruptee should understand that right as the interruption begins.

Here are questions to ask yourself before interrupting someone:

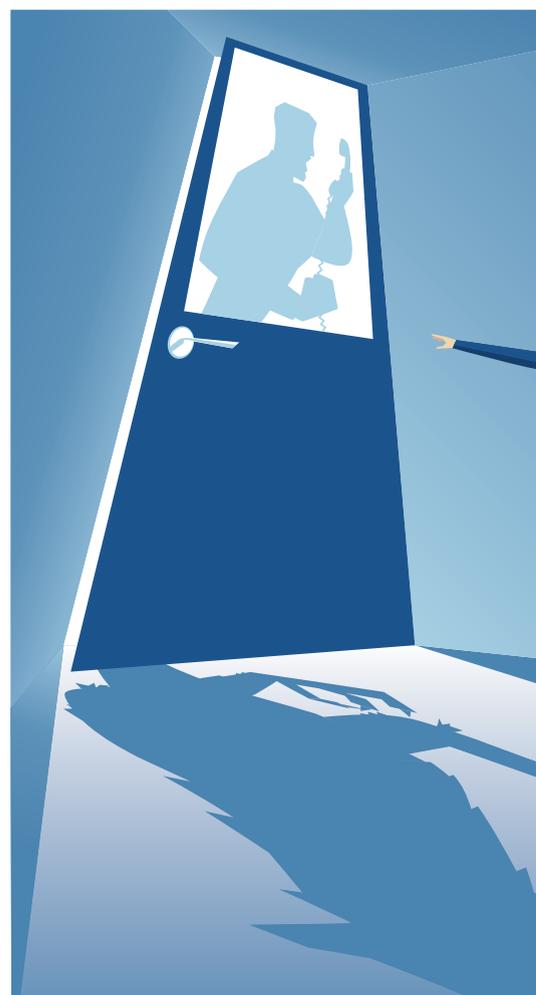
Are you about to...

- Suggest a way to move the task forward?
- Provide relief, comic or otherwise?
- Ask for key information that seems to be missing from the discussion?
- Defend someone who is being unfairly maligned?
- Point out a deadline that's about to be missed if we don't move things along?
- Offer someone a doughnut?

Or are you about to...

- Make a stressful situation more stressful?
- Speak while angry, hurt, indignant?
- Prevent a person from making a point they've been leading up to for the past five minutes? (Never deflate a colleague's rhetorical balloon.)
- Say, "Wake me when this is over"? And then put your head on the table? And then fall asleep? And then snore? And then do the thing where you sort of jolt awake 30 seconds later and exclaim, "I never loved you!" and then fall back asleep? (Maybe that's just me.)
- Otherwise be a jerk?

A well-received interruption is one that places the interruption in context. And that context is the goal of the person you're interrupting. Which is why the interruption introduction is so important. The following phrases are useful for introducing an interruption:



"Excuse me; I know you're trying to [insert goal here], but I want to make sure I'm clear on..."

"To your point about..."

"What you said earlier struck me as instructive for what we're talking about now..."

"Sorry to interrupt. Have you been eating some sort of superfood the past few weeks? I'm seeing a glow, and I am liking that glow. Anyway, I wanted to make sure I was clear about..." (A compliment is a transparent attempt to ingratiate yourself, sure, but it's disarming and kind, so go for it.)

Notice that "Can I ask you a quick question?" is not on that list. And that's because it is an unbelievably irritating way to interrupt someone. The problem with "Can I ask you a quick question?" is that "Can I ask you a quick question?" is itself a quick question. It's the



equivalent of saying, “I’m going to walk now” and then walking or “I’m going to eat this sandwich” and then eating it. Only it’s worse because you’re forcing someone to verbally concede to something that there is zero chance they will not concede to. Which is an inefficient communication approach. Just ask the question. The real question. Quickly.

The trick is to interrupt mindfully but authoritatively. You need to imply that you understand you’re risking taking the interruptee off their game but you know it’s worth it. Reading a situation is crucial. Which seems hard but is not so hard. “Reading a room” is all about rhythm. If you listen -really listen, like you would while listening to music- you can feel the rhythm of any discussion. You’ll sense the upbeats and the downbeats. You’ll know when it’s a good time to interrupt. Interruption, which seems like a random rhetorical burst, should be a purposeful act.

And it should end graciously and as suddenly as it started. Like this. ■

THREE SIGNS YOU’RE ADDICTED TO INTERRUPTIONS

By Edward G. Brown

They say the first step to solving a problem is to recognize that you have one.

When contemplating the idea of being addicted to interruptions, many people might say, “Me? Not possible.” They will say they have too much work and not enough time for it, so why would they even tolerate interruptions, let alone develop an addiction to them.

But when businesspeople in my training programs are asked to do a self-assessment about how much time they lose to interruptions, they routinely come up with three to five hours a day. That’s right, roughly half of their working day is lost to interruptions.

So they are evidently doing something they’re in denial about. Check yourself for these signs:

1. Frequently scanning your usual sources of interruptions. When you’re stymied by your work or mildly bored with the task at hand, do you tend to seek out stimulation on your phone, the Internet or email inbox? Perhaps you think, “Maybe there’s some major breaking news.”

Or you imagine that maybe somebody replied to your tweet, liked your web post or wants your opinion.

AdTruth found that smartphone users check their phones 150 times a day.

2. Letting your focus stray when you closet yourself in. If you have set aside some dedicated time (an hour or two) for an important task, do you start focusing on things like “I hope this project leads to a promotion” or do you speculate, “I wonder if anybody is trying to reach me?”

Or perhaps you are the type to start ruminating on “How will I ever lose this weight? I’m hungry.”

Many people are so accustomed to being interrupted that even when they have made themselves impervious to interruptions by others, they might interrupt themselves.

3. Welcoming someone who wanders by. When a colleague asks, “Got a minute?” even when you’re on a tight, important deadline, do you automatically respond, “Sure, what’s up?”

Many people do so unthinkingly and habitually even though they know the consequences will be bad for them. They just feel driven to make this choice.

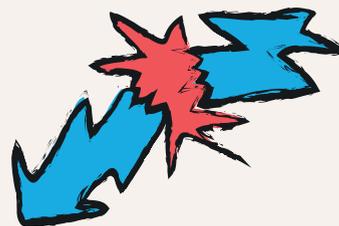
If you’re addicted to interruptions, you need to embed some new behaviors in your repertoire that spare you disruptions to your work. This means developing insights and skills.

First, recognize the damage that interruptions cause, the time they steal from you. As I have explained in my book, *The Time Bandit Solution*, the fallout is a lot more than forfeiting the time of the interruption itself. That’s just the tip of the time-loss iceberg, considering the fact you can lose your entire train of thought.

To stave off those who would interrupt you (“time bandits” I call them), learn how to deter them politely and carefully by negotiating with them and making it in their best interest for you to continue working without interruption for a specified period of time.

And to ward off your own tendency to interrupt yourself, try some techniques to improve your ability to concentrate and avoid leakage in your flow of ideas.

As a recovering interruption addict myself, I promise you that when you change these behaviors and find yourself blessed with the precious gift of time that used to be stolen by old behaviors, your work and personal life will prosper.





How innovative ideas arise

Iterate, not originate

By James Clear

In 2010, Thomas Thwaites decided he wanted to build a toaster from scratch. He walked into a shop, purchased the cheapest toaster he could find and promptly went home and broke it down piece by piece.

Thwaites had assumed the toaster would be a relatively simple machine. By the time he was finished deconstructing it, however, there were more than 400 components laid out on his

floor. The toaster contained over 100 different materials with three of the primary ones being plastic, nickel and steel.

He decided to create the steel components first. After discovering that iron ore was required to make steel, Thwaites called up an iron mine in his region and asked if they would let him use some for the project. Surprisingly, they agreed.

THE TOASTER PROJECT

The victory was short-lived. When it came time to create the plastic case for his toaster, Thwaites realized he would need crude oil to make the plastic. This time, he called up BP and asked if they would fly him out to an oil rig and lend him some oil for the project.

They immediately refused. It seems oil companies aren't nearly as generous as iron mines.

STARTING FROM SCRATCH IS USUALLY A BAD IDEA. TOO OFTEN, WE ASSUME INNOVATIVE IDEAS AND MEANINGFUL CHANGES REQUIRE A BLANK SLATE. WHEN BUSINESS PROJECTS FAIL, WE SAY THINGS LIKE, "LET'S GO BACK TO THE DRAWING BOARD." WHEN WE CONSIDER THE HABITS WE WOULD LIKE TO CHANGE, WE THINK, "I JUST NEED A FRESH START." HOWEVER, CREATIVE PROGRESS IS RARELY THE RESULT OF THROWING OUT ALL PREVIOUS IDEAS AND COMPLETELY RE-IMAGINING OF THE WORLD.

Thwaites had to settle for collecting plastic scraps and melting them into the shape of his toaster case. This is not as easy as it sounds. The homemade toaster ended up looking more like a melted cake than a kitchen appliance.

This pattern continued for the entire span of The Toaster Project. It was nearly impossible to move forward without the help of some previous process. To create the nickel components, for example, he had to resort to melting old coins. He would later say, "I realized that if you started absolutely from scratch you could easily spend your life making a toaster."

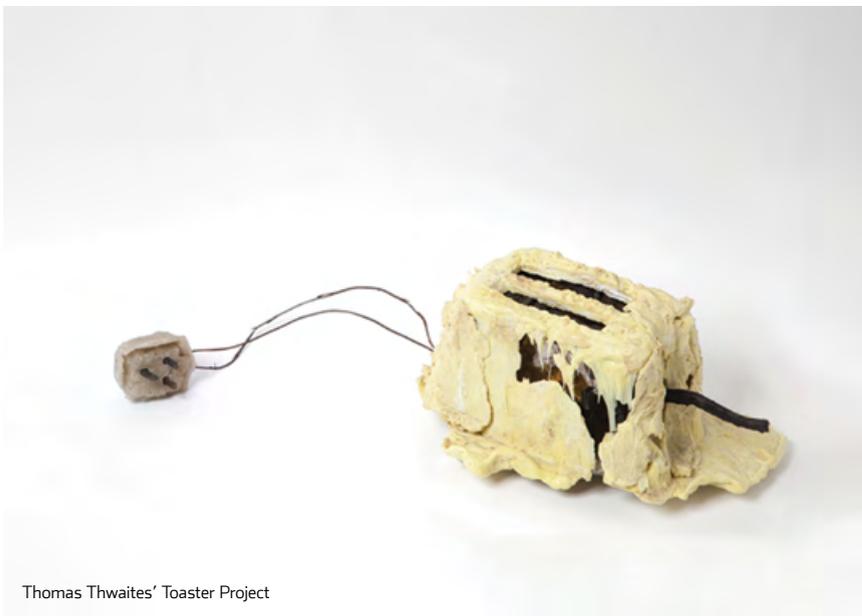
DON'T START FROM SCRATCH

Starting from scratch is usually a bad idea. Too often, we assume innovative ideas and meaningful changes require a blank slate. When business projects fail, we say things like, "Let's go back to the drawing board." When we consider the habits we would like to change, we think, "I just need a fresh start." However, creative progress is rarely the result of throwing out all previous ideas and completely re-imagining of the world.

Consider an example from nature. Some experts believe the feathers of



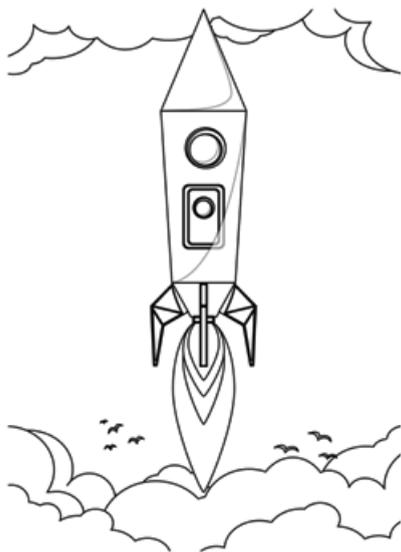
James Clear writes at JamesClear.com, where he uses behavior science to share ideas for mastering your habits, improving your health, and increasing your creativity. To get useful ideas on improving your mental and physical performance, join his free newsletter JamesClear.com/newsletter. To have James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



Thomas Thwaites' Toaster Project

birds evolved from reptilian scales. Through the forces of evolution, scales gradually became small feathers, which were used for warmth and insulation at first. Eventually, these small fluffs developed into larger feathers capable of flight.

There wasn't a magical moment when the animal kingdom said, "Let's start from scratch and create an animal that can fly." The development of flying birds was a gradual process of iterating and expanding upon ideas that already worked.



The process of human flight followed a similar path. We typically credit Orville and Wilbur Wright as the inventors of modern flight. However, we seldom discuss the aviation pioneers who preceded them like Otto Lilienthal, Samuel Langley and Octave Chanute. The Wright brothers learned from and built upon the work of these people during their quest to create the world's first flying machine.

The most creative innovations are often new combinations of old ideas. Innovative thinkers don't create, they connect. Furthermore, the most effective way to make progress is usually by making 1% improvements to what already works rather than breaking down the whole system and starting over.

ITERATE, DON'T ORIGINATE

The Toaster Project is an example of how we often fail to notice the complexity of our modern world. When you buy a toaster, you don't think about everything that has to happen before it appears in the store. You aren't aware of the iron being carved out of the mountain or the oil being drawn up from the earth.

We are mostly blind to the remarkable interconnectedness of things. This is important to understand because in a complex world it is hard to see which forces are working for you as well as

which forces are working against you. Similar to buying a toaster, we tend to focus on the final product and fail to recognize the many processes leading up to it.

When you are dealing with a complex problem, it is usually better to build upon what already works. Any idea that is currently working has passed a lot of tests. Old ideas are a secret weapon because they have already managed to survive in a complex world.

Iterate, don't originate. ■

'TREP TALK ME

THE BUSINESS Lunch:On

THE 'TREP Dana Baki, co-founder and COO

Q How did you evaluate various investors before deciding whom to approach for funds? As a founder, what attributes do you look for, before finalizing a deal with an investor, especially as seed funding?

A "We took several factors into consideration, when deciding which investors we ultimately wanted to work with at this stage of the company. First, and most importantly, it was very important to us that the investors understood and shared our vision for the company and could provide strategic guidance and value where needed. Second, we view this as the first of hopefully many rounds to come, so we also considered each investor's ability to either strategically or financially contribute to future rounds, when weighing our options."



Lunch:On co-founders Dana Baki and Mohammad Al Zaben

take two to three years, literally, for a digital footprint to start working really well. I've done it from the ground up a few times already, and by the time upper management appreciates the effort, I'm usually too jaded to care that they have finally noticed. At that point, your comms person is already fully exhausted from a constant pushback when they have tried to explain the method behind their madness (over and over, and *over again*). You, as a CEO, need to take a leap of faith here, even if you don't understand how exactly it works. The more bold option would be to actually ask how it will work, and then decide based on the information your comms person is sharing.

3. DIFFERENT METRICS

Management is also often completely disconnected from the idea that the ROI on things like content marketing, digital footprint (including social media) and articles, isn't measured in direct sales. (I won't get started on conversion rates, as that's a whole other ballgame.) The goal here is basically ensuring that the right information is widely available and accessible, sourceable, shareable, clear and interesting, and allows you to own your brand's story. That's the measurement! Owning the brand story is one aspect of your ROI! For the executives reading this, here's an example you can relate to: one of KBW's key portfolio companies is a crane manufacturer. Now, when someone is looking to spend a quarter of a million dollars on a heavy machine, a tweet or an Instagram post about a Raimondi crane isn't going to close the sale. But, it is going to keep that company top of mind. And

that's what is really hard to explain to people who aren't connected to the reality of corporate comms: the ROI is simply about penetrating the public consciousness, reaching your target market, sharing your brand story, imparting crucial information, and much more. All these things eventually translate into dollars, but you need to be patient.

4. COMMUNICATION SILOS

Many companies have severe and crippling communication lags due to engaging several different agencies for things like advertising, digital presence, public relations, and marketing. Sometimes it's a result of a combination of outsourcing and in-house execution, and sometimes it isn't. If you have one unlucky person tasked with managing the inherited melee of agencies and activations that preceded their appointment, by the time they join the company you've got a very confusing portfolio that will take months (or years) to get sorted out properly. When your communication presence is being managed by several different entities that demonstrate difficulty working in cohesion, you get a mishmash of results that can be best described as ineffective and fragmented. Your new comms person comes in, and by this time the company has already spent tons of cash. Unfortunately, that expenditure has convinced you that none of it "worked." None of it "worked" because it wasn't synergistic and objective-oriented, with each comms segment/channel operating in silo mode.

I was convinced that I could add value in the role KBW was offering me because when I explained the ROI issues, the silo strategies,



Seedstars World CEO Alisee De Tonnac speaking at 2016 Seedstars Summit

Entrepreneurs, assemble!

Bahrain's CH9 Hub to host Seedstars MENA Regional Summit

Seedstars World will be hosting its first Seedstars MENA Regional Summit at the CH9 Hub in Manama, Bahrain on December 15, 2016. Besides a conference that will include keynote addresses and panel discussions relating to the MENA entrepreneurial space, the event will see winners of this year's Seedstars competitions from the UAE, Egypt, Lebanon, Jordan, Tunisia, Turkey and the GCC pitch their respective enterprises to a 300-odd audience of investors, media professionals and other representatives from the region's startup space.

Speakers at the summit include Max Gurvits, Director for CEE, CIS and MENA, Cross Border Angels, Sharif El-Badawi, Partner at 500 Startups, and Alisee de Tonnac, CEO of Seedstars

World, while mentors include Samir Abdelkrim, founder and Editor at *StartupBRICS*, and Pierre-Alain Masson, co-founder of Seedstars. A two-day invite-only bootcamp is also being organized by Seedstars World as part of this event, which will see participants work with local and international mentors on their startups' business models, growth strategies and pitch decks.

Startups presenting at the Seedstars MENA Regional Summit will also be traveling in April next year to the Global Summit in Switzerland as well, where they will compete with 65 other startups from around the world (all winners of Seedstars pitch competitions themselves) for investments and prizes worth over US\$500,000.

www.seedstarsworld.com/summit

and the absolute stalemate that journos often felt when dealing with communication people for simple requests, the Chairman and the Group CEO got it. They genuinely understood the issues (including the metrics), and it helps that they are both switched-on people. As a CEO, you *should* spend the money on bringing a strong

comms person in-house: it really does pay for itself. And when you do, consider what type of mess the person has inherited before they can do their best work. It might take years to pay off, but many other types of investments do too. Your human capital investment shouldn't be expected to pay off any sooner. ■



FATAL FLAWS

10 reasons why SMEs fail *By Stephen Armitage*

For those of us who call the UAE home, or who service the SME business sector, the number and importance of SMEs to the overall economy is well documented. The UAE provides a business environment where SMEs can thrive, and there are many success stories that provide tangible proof of this—but what about those SMEs that fail? And why does this happen?

There are many business experts, and a plethora of individual schools of thought on the areas that business owners should focus on to ensure their businesses survive (and ultimately thrive). There are, however, some key areas, which if ignored will definitely increase the likelihood of any entrepreneurial venture failing. Here are ten of them:

1. LACK OF PLANNING

Many businesses start with an idea for a product or service, which, in principle, seems certain to result in commercial success, but ultimately fails due to lack of understanding and a business plan.

All small businesses need a business plan. Even those businesses that do have a business plan can fail if their plans are unrealistic and not based on accurate information.

The key components of any business plan should be:

- Mission and strategy
- Development financing
- Financial objectives
- Sales and marketing strategies
- Competitor analysis including pricing
- Market summary
- Resource plan
- Financial forecasts (income statement, balance sheet, cash flow forecast, capital requirements, working capital)

- Keys to success and differentiation

Bear in mind that financial institutions will invariably require a business plan if you are looking to secure additional working capital, so the time taken to develop a business plan should not be seen as a box-ticking exercise.

2. LACK OF WORKING CAPITAL

Time after time, we see business plans where owners have an unrealistic expectation about revenue and cash generation and this leads to cash crunch and failure. Other business plans focus on set-up costs, but fail to factor in the day-to-day running costs.

It is crucial to understand that most businesses take a year or two to establish themselves and during that period they will need to keep the lights on and staff paid. Taking a more prudent (some might

say negative) view of your first 18–24 months of being in business will increase your chances of right sizing your working capital needs.

3. PROVIDING TOO MUCH CREDIT TO CUSTOMERS

All new businesses face the quandary of wanting new client sales, while also wanting to get paid. Landing that big customer order might be great for the sales reports and profit and loss statements, but if you provide them with overly generous credit terms, it could mean your business' demise.

Before committing to any credit terms with new customers review your cash flow, and build a model which factors in late payment. If the results mean negative cash flow, you may need to go back to customer and try to negotiate more favorable terms or some form of upfront payment. If the customer is not open to negotiation, then you may need to think twice about going ahead. After all, winning business with negative cash flow implications is not good business.

4. FAILURE TO OUTSOURCE CORRECTLY

Some entrepreneurs will identify very early on in the new business process that certain tasks can be outsourced, and in general, this can be very advantageous. There are pitfalls associated with outsourcing that can be mitigated by keeping in mind some basic keys to an effective outsource:

- Don't be tempted to go cheap

A FAILURE TO UNDERSTAND YOUR COMPETITION (AND THEIR PRODUCTS AND PRICING) WILL IMPACT YOUR BUSINESS MODEL AND BOTTOM LINE. AS PART OF YOUR BUSINESS PLAN, YOU WILL HOPEFULLY HAVE PREPARED A COMPETITOR ANALYSIS DETAILING THEIR PRODUCTS/SERVICES AND PRICING. HAVING PREPARED YOUR COMPETITOR ANALYSIS, IT IS GOOD PRACTICE TO UPDATE IT AT REGULAR INTERVALS TO ENSURE IT REMAINS RELEVANT.

- Manage the outsourcing relationship closely
- Identify the core areas that need to be outsourced and where you lack expertise
- Understand the true costs
- Constant communication of deliverables

5. COMPETITION (AND FAILURE TO UNDERSTAND THE COMPETITION)

Unless you are lucky enough to have developed a product that does not already have a market, you will have competition. A failure to understand your competition (and their products and pricing) will impact your business model and bottom line. As part of your business plan, you will hopefully have prepared a competitor analysis detailing their products/services and pricing. Having prepared your competitor analysis, it is good practice to update it at regular intervals to ensure it remains relevant.

6. FAILURE TO TRACK FINANCES

Business owners will often focus all their early efforts on developing and selling their products and services whilst failing to track spend. Accounting is often seen as a chore when in actual fact it should be the basis for running any effective business venture. There are a number of cloud-based accounting software solutions (Xero and Quickbooks being two) that allow business owners to run their accounts easily and cheaply. You may also want to consider outsourcing your early accounting requirements to a cost effective local provider whilst your business is in growth mode.

7. INEFFECTIVE MARKETING

You may have developed the best product in the world but if people don't know who you are, or where to find you, then your chances of doing business decrease measurably. It has never been easier, or more cost-effective, to advertise. The advent of online marketing, social media and the now well established routes of email and websites mean that you can place and promote your product where your customers are.

8. GROWING TOO FAST

Many companies have failed after trying to grow too fast or from over-trading. Before any kind of expansion is considered, a detailed study with financial projections, manpower planning, property and technology should be prepared. Always set realistic growth targets, and expand as the business need dictates.

IT IS CRUCIAL TO UNDERSTAND THAT MOST BUSINESSES TAKE A YEAR OR TWO TO ESTABLISH THEMSELVES AND DURING THAT PERIOD THEY WILL NEED TO KEEP THE LIGHTS ON AND STAFF PAID. TAKING A MORE PRUDENT (SOME MIGHT SAY NEGATIVE) VIEW OF YOUR FIRST 18-24 MONTHS OF BEING IN BUSINESS WILL INCREASE YOUR CHANCES OF RIGHT SIZING YOUR WORKING CAPITAL NEEDS.

9. POOR MANAGEMENT AND LEADERSHIP

Entrepreneurs may have great ideas but this does not always equate to good management or leadership. Ineffective management can lead to poor morale, lack of focus on key deliverables and reduced productivity. If you are not a natural leader, there are many books on leadership that can be referenced or you may want to seek out the services of a business mentor. Admitting your deficiencies from the outset, and putting a plan in place to rectify them, will give you a better chance of business success.

10. LACK OF DIFFERENTIATION

USP (unique selling proposition) and UVP (unique value proposition) are terms that are used constantly in business circles but there are not many businesses that actually have either. Business plans will often include USPs/UVPs, but upon more detailed analysis, they will not actually be unique. Think of the product/service, quality or particular characteristic that differentiates you from your competition. In simple terms being the only business of your kind to sell a particular product will differentiate you from your competition. From the beginning of your business venture, determine your value proposition, and then communicate it to all stakeholders. ■

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Stephen Armitage is the Managing Partner of UAE Business Solutions (UBS), a Dubai-based management consultancy providing outsourced accounting and business consultancy. The company offers first class financial, accountancy and consulting services to clients, delivering high-quality consultancy across various sectors.



Straight talk

It is not impossible to have *good* difficult conversations- but it is hard

By Dawn Metcalfe

Difficult conversations are, well, difficult. Asking for a raise, persuading somebody that your idea is right and/or theirs is wrong, giving bad news to a supplier or direct report- nobody in their right mind enjoys these situations.

But they shouldn't be as difficult as they are, because, in fact, we all know what the "right" thing to do is and, if asked in advance how we should behave in a difficult conversation, we'd probably get it right. And when we are asked to observe others either in real life or on a video in a training environment, we can tell them what they've done right and wrong. But, in the moment, we don't always do it. This isn't entirely our fault or, at least, it's the fault of our

ancestors and the brains they evolved to deal with the world.

There's a little part of our brain called the amygdala, and this tiny thing is very important, because when it perceives a threat to our safety, it releases cortisol and catecholamines. When these chemicals flood the brain, it stimulates the primitive limbic brain -our "lizard" or "monkey" brain- so that we can react by either running away or fighting back (the flight or fight response). This is terribly helpful if you're

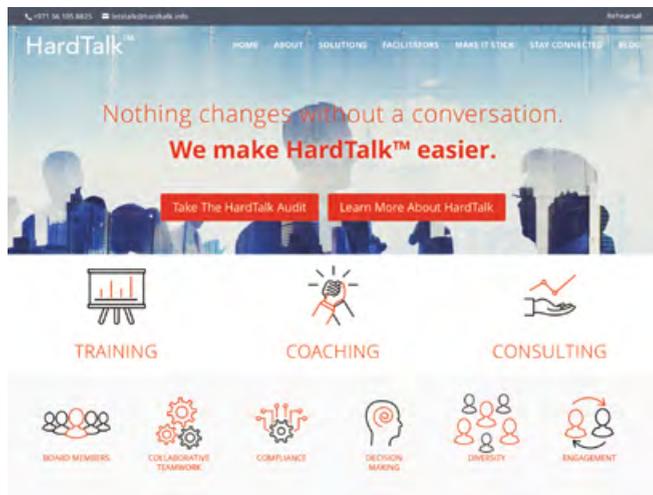
faced with an angry lion, but not great if it's a colleague whose underperformance you need to address, or a boss who you believe is making an uninformed decision. When the ancient limbic brain is activated,

IF DIFFICULT CONVERSATIONS TAKE PLACE IN A SPACE WHERE OUR REPTILIAN BRAIN HAS BEEN TURNED OFF AND OUR EXECUTIVE BRAIN HAS BEEN TURNED ON, THEN WE ARE FAR MORE LIKELY TO BE ABLE TO COME UP WITH SOLUTIONS AND TO EXPRESS THESE SOLUTIONS WELL.

WHEN WE ARE FACED WITH A DIFFICULT CONVERSATION, IT'S A NEUROCHEMICAL REALITY THAT IT'S HARDER TO BEHAVE WELL. WE LOSE BANDWIDTH IN THE HIGHER FUNCTIONING AREAS OF OUR BRAINS IF WE FEEL FEAR OR DISTRACT, AND SO OUR ABILITY TO THINK AND BEHAVE RATIONALLY IS REALLY COMPROMISED.

it closes down our prefrontal cortex. And this is important because the much more recently developed prefrontal cortex is sometimes called the "executive brain" (where executive means "having the power to put plans, actions, or laws into effect.") This is what powers creative thinking, good judgment and empathy. It is what we tend to think of when we say the word "brain."

So when we are faced with a difficult conversation, it's a neurochemical reality that it's harder to behave well. We lose bandwidth in the higher functioning areas of our brains if we feel fear or distrust, and so our ability to think and behave rationally is really compromised. And, of course, this is true for other people in the conversation too. If your



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 and about PDSi at www.pdsi.com.

audience doesn't trust you, they can't hear your message. If your direct report is afraid of you, they won't be able to empathize with your agenda, or access their own "executive brain." Quite literally, nervous people can't think straight- or fully contribute. Those leaders who are proud of being "respected or feared rather than liked" might want to think about the implications of this on the performance of those around them as making others fearful or nervous is rarely a productive or efficient approach, long-term.

If difficult conversations take place in a space where our reptilian brain has been turned off and our executive brain has been turned on, then we are far more likely to be able to come up with solutions and to express these solutions well. We are also more likely to be open to new ideas, to be creative, and innovative.

YOU NEED TO BE ABLE TO USE THE BRAINTRAINS (WHAT NEUROSCIENCE AND BEHAVIORAL RESEARCH TELL US CAN HELP US FIGHT BACK AGAINST THE BRAINDRAINS) TO ENSURE THAT YOU ARE HEARD BY OTHERS AND CAN HEAR THEM.

So if you want to harness all the intellectual capital that is available in the people around you, and unless you really believe you know everything you do, then you need to understand the BrainDrains (the inbuilt ways our brain has of making difficult conversations even harder), and how they effect you. You also need to be able to use the Brain-Trains (what neuroscience and behavioral research tell us can help us fight back against the BrainDrains) to ensure that you are heard by others and can hear them.

It's not impossible to have difficult conversations or

"hard talk" well, but it is hard. (That's why we called our program dealing with this particular issue, HardTalk!) It means learning new things about yourself and then monitoring your behavior so that you can manage it. It won't work every time, and it won't work with every person, but it can work a lot more often than we think. And being the person with more information, or the person who can get their point across, or the person who can effectively hold others accountable, is likely to make your life -and that of the people around you- a lot better. ■

NOW YOU'RE TALKING! FOUR TIPS FOR HANDLING HARD CONVERSATIONS

1. Realize that self-awareness and self-monitoring is key. If you aren't aware of what you're doing, why you're doing it, and the impact it's having, you can't change.
2. Keep an open mind. Learn to separate the Truths (what you see and hear) from the Potentials (what you think about what you see and hear), so that you can manage your emotions and present your point of view in a way that reduces the likelihood of a defensive response.
3. Acknowledge that different words mean different things to different people- especially when working in multicultural environments. Think about the filters you and others have and how these are likely to change what is understood by everyday words like "respect," "soon" and "punctual."
4. Avoid using extreme words like "always" and "never." As soon as you say "you never apologize," you can expect to be told, "Remember, last January, when I said sorry?" and thus see your argument undermined.



'Treps participate at the DealMakers 2016 in Jordan

MAKING CONNECTIONS

MENA entrepreneurs and investors come together in Jordan for DealMakers 2016

Entrepreneurs and investors from across the Middle East came together once again for Endeavor Jordan's fourth edition of its annual DealMakers event, which was held this year on November 7-8, 2016 at the Grand Hyatt Amman in Jordan. With an agenda comprising of everything from interactive workshops facilitated by the Amsterdam-based THNK School for Creative Leadership to knowledge-sharing sessions with speakers like Careem co-founder and Managing Director Mudassir Sheikha, ReserveOut founder

and CEO Khalil Shadid, ArabiaWeather founder and CEO Mohammed Al-Shaker and others, DealMakers 2016 also allowed for the entrepreneurs gathered at the event to have one-to-one sessions with investors, with the former having 15 minutes each to pitch their respective businesses. "Funding remains a key challenge that entrepreneurs face today," said Rasha Manna, Managing Director of Endeavor Jordan, in a statement about the event. "For this reason, we made sure that this year's program addressed funding issues during the workshops, speeches and panel discussions. Having prominent entrepreneurs come in and give personal accounts of their own journeys was especially beneficial, and I am sure participants walked out with a renewed sense of purpose and confidence in their startups."

www.endeavorjordan.org



Careem co-founder and Managing Director Mudassir Sheikha at DealMakers 2016



A panel discussion from DealMakers 2016 in Jordan



Under500 co-founders
Mahmood Bartawi and
Fadi Ghaly

ACCELERATING GROWTH

FIVE TIPS FOR STARTUPS WANTING TO EXPAND THEIR OPERATIONS THROUGH FRANCHISING

By Mahmood Bartawi and Fadi Ghaly

Fadi and I started Under500 in June this year, as our first venture that aimed to bring healthy food that also tastes good to the UAE.

We wanted to crack the healthy vs. tasty challenge with our concept, and introduce fresher, healthier dishes that are all under 500 kcals to the region. While I am an Emirati coming from a commercial background, Fadi joins this venture with years of experience in the creative industries. Together, we have joined forces as a power duo ready to take

hold of the world's health-conscious food market, and educate people on what it really involves in order to eat healthily.

We started Under500 with a greater vision from day one. Recognizing the need for adults and children in the region and greater GCC market to eat and live healthier, we consulted with leading food specialists from around the world to perfect the recipes and tastes to come up with the perfect balance of nutrients and goodness. We did not stop there and with the consultancy support of one of industry's leading fran-

chise specialists, Francorp, we aim to take Under500 to the world with an aggressive growth plan of 50-70 stores in the MENA region within five years. For those of you who are considering similar goals for their franchise enterprises, here are our top tips for our fellow startups in this space:

- 1. First of all, you need to ensure that you believe in your concept, and know that it can appeal to a wider market.** The major junk food franchises around the world have all seen a drop in sales, because the world population is shifting to healthier foods, and there is a vacuum that needs to be filled- and we are yet to identify a brand that has reached the top

with a healthy food concept. We always wanted to set up a franchise, and so our business model was based on that. We believe in our concept and how it can have an impact on not just people's diets, but also become a lifestyle choice. With healthy options being few and far between in Dubai, we started our innovative, home-style café concept in the summer of 2016 to bring not only healthy food, but food that tastes good to the region. However, we never intended



it to stop here. Across the world, education on healthy eating and controlling your calorie intake is becoming increasingly prominent, and so with this at the forefront of our minds, we anticipated that we would franchise Under500 within the first year of our opening date.

2. The second step to being able to franchise an operation is to make sure it is a profitable enterprise. Another important factor is that the profits need to be consistent, as opposed to being a one-off from a couple of transactions. Once the process is confirmed as being profitable, consistency can be replicated; the operation is then registered under a brand name, and one can now go down the route of franchising. Franchising is merely partnering up with an investor who shares the mutual feeling that the process/brand name would be profitable in a new location, but requires the know-how and support to compete in the franchisee's location of interest.

3. Understand why you are franchising- and know your goal. If it's clear that the process is profitable, and the founders of the concept want to expand their business, but have limited access to capital (be it through equity or bank debt), then the best way to grow is through franchising. The mechanism in which a brand name, know-how and support partners up with an investor to open up in a new location, is through a franchise agreement. The growth of some of the top leading brands in the world have been through the franchising model, and we believe that in a world with so much com-

petition and savvy investors, this formula would best suit our plans for growth.

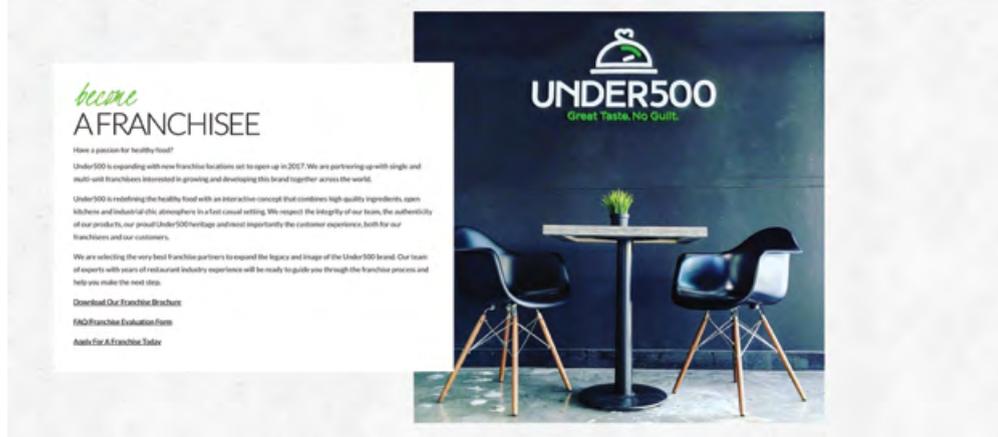
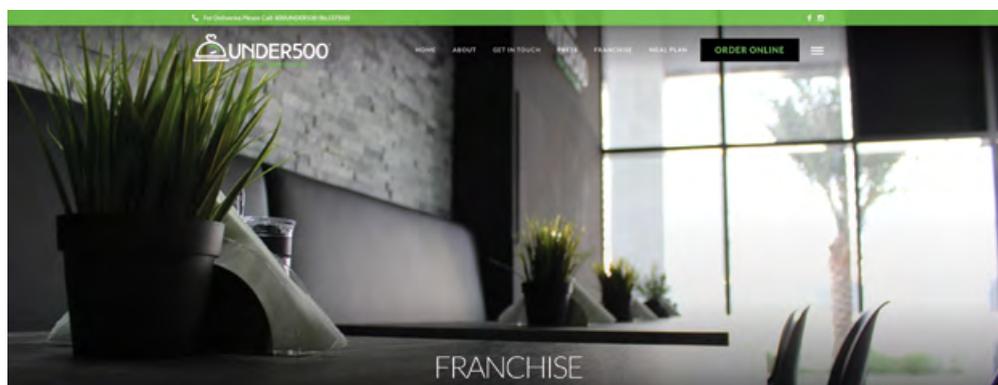
4. Choose a reliable and notable franchising company. We decided to partner up with Francorp, who have helped with our legal documentation, operations manual, and the entire process of franchising and finding franchisees. Francorp is the franchising leader in the industry around the world, with 21 offices covering 55 countries that we have access to. This gives us exposure to potential franchises in all the countries that Francorp have set up in. Their area of expertise is in franchise development, and so, they offer experience in a vast variety of industries and also guide you in your

tailor-made structure of your franchise agreements. They have franchised top brands such as McDonald's, and this is where we aim to see Under500 one day. We believe that since the world is becoming increasingly health-conscious, the concept of Under500 is going to be sought after across many countries- and not just in the GCC. Francorp has an outstanding reputation, and thus we trust our concept and our business with them, in order to achieve our target.

5. Evaluate the advantages of engaging with the services of a franchisee. Since there is money involved in franchising partnerships, we believed that the best way to protect the interests of our

startup and the potential franchisee would be through a franchise agreement. We decided to go with Francorp to build this, as they are the industry leaders, they have an excellent team, and are reputable and renowned for their achievements through the companies they deal with. Also, Francorp has been in business for a long time, and associating with such a brand would further strengthen our position in the market for franchisees. ■

RECOGNIZING THE NEED FOR ADULTS AND CHILDREN IN THE REGION AND GREATER GCC MARKET TO EAT AND LIVE HEALTHIER, WE CONSULTED WITH LEADING FOOD SPECIALISTS FROM AROUND THE WORLD TO PERFECT THE RECIPES AND TASTES TO COME UP WITH THE PERFECT BALANCE OF NUTRIENTS AND GOODNESS.



John Backus,
co-founder
and Managing
Partner, PROOF



DISRUPTING VENTURE CAPITAL

HOW THE NEW PROOF VC FUND AIMS TO INVEST IN ONLY THE “HITS”

By Aby Sam Thomas

“**P**ROOF is a new and better way to invest in the venture capital (VC) asset class.”

That’s how co-founder and Managing Partner John Backus describes PROOF (which is an acronym of sorts for “Pro-Rata Opportunity Fund”), a new VC fund he has set up with co-founders John Burke and Thanasis Delistathis. The fund works in this manner: PROOF will invest capital alongside a select group of

early-stage VC firms in their best performing companies. While this will allow the latter to maximize upside in their best performing companies, PROOF’s investors will be able to gain access to the most highly sought after private companies out there—which is why Backus calls PROOF an “access fund.”

“PROOF has a very different investing strategy than every other venture fund,” Backus explains. “The typical venture fund will pick 25 companies over a three to four year period to invest

in, and ten to 15 years later, two to three of those 25 companies will account for almost all of the return of the fund. Another five to 10 companies collectively will return the investors capital. The remaining 10-15 companies will be full or partial write-offs. So, VC is a classic ‘hits’ business where a few hits drive all of the return. Our model invests only in the hits. Of course everyone wants to do that—because after a company is two to three years old, the very best companies start rising above the rest. Data analytics tools let most investors know, quickly, which companies are breaking away from the pack. So, the insight as to the emerging ‘hits’ is widespread—the question then becomes how to access those companies. Access is our secret sauce. PROOF has access to these top companies

through our network of 35+ seed, micro VC and early-stage VC fund General Partners (GPs), which are usually the first investors in great companies. PROOF partners with these GPs to invest in their exceptional companies when they cannot fund their pro-rata entitlement in a financing round, usually around the third round of financing or an A/B round in today’s environment, when the company is two to three years old. PROOF shares half of our profits (carried interest) on each investment with the GP that brought us the investment, aligning PROOF’s interests with those of its network GPs, ensuring that PROOF sees the very best companies.”

“IF YOU RUN A US\$50 MILLION FUND, YOU WILL NEVER PUT MORE THAN 10% -OR \$5 MILLION- IN ANY ONE COMPANY. BUT YOU HAVE THE ABSOLUTE RIGHT TO KEEP WRITING CHECKS TO MAINTAIN YOUR PERCENTAGE OWNERSHIP INTEREST. ONCE YOUR CHECKBOOK STARTS RUNNING LOW, WE STEP IN, WRITE THE CHECK, AND SHARE THE PROFITS.

Given its modus operandi, it’s easy to see why PROOF declares itself to be “disrupting the landscape of venture capital.” According to Backus, PROOF can be perceived as a capital partner for smaller early-stage VC groups. “If you run a US\$50 million fund, you will never put more than 10% -or US\$5 million- in any one company. But you have the absolute right to keep writing checks to maintain your percentage ownership interest. Once your checkbook starts running low, we step in, write the check, and share the profits. Our partner has a strong incentive to show us

“YOU CANNOT SELL OR ASSIGN THE PRO-RATA RIGHT. IT ONLY BELONGS TO THE ORIGINAL INVESTOR, AND ITS AFFILIATES, SO WE STRUCTURE OUR FUND SUCH THAT IT IS AN AFFILIATE, LEGALLY, OF OUR 35 SMALLER VCS. THAT IS COMPLICATED OF COURSE, AND A BIT OF OUR SECRET SAUCE.”

only their very best deals—that is how they will make the most money. Plus, our group of 35 smaller VC firms today has 2250 companies, and is investing in another 300 per year. Our fund will

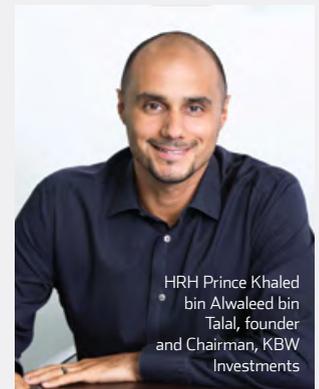
cherry pick the best 20-30 of those companies to invest in.” It’s worth noting here that PROOF’s current network of firms have invested in companies like Uber, Nest, Google, Warby Parker and more—so let’s just say that these firms have a good track record in terms of selecting “hits.” As for the pro-rata concept inherent to PROOF’s strategy, Backus explains that pro-rata is inherently an anti-dilution right. “It is given to every investor, so that a later investor does not wash out their earlier investment, but to exercise that right, you have to

write a check,” he says. “You cannot sell or assign the pro-rata right. It only belongs to the original investor, and its affiliates, so we structure our fund such that it is an affiliate, legally, of our 35 smaller VCs. That is complicated of course, and a bit of our secret sauce.”

It shouldn’t come as a surprise that the USA is currently the key market for PROOF, with its current portfolio of companies including names like Moda Operandi, Zipline, Lily Robotics, Memebox and others. “The USA remains the largest market for venture-backed companies,” Backus highlights. “55% of global VC dollars are deployed there, so that is our primary market.” Given that PROOF has KBW Investments founder and Chairman HRH Prince Khaled bin Alwaleed as its special advisor and GP, I ask Backus if companies in the Middle East region would be of interest to the fund. “For now, we see the Middle East primarily as an expansion market, and we have had great success bringing companies like Moda Operandi to the region,” he replies. “Moda is a great company with a terrific customer base in the Middle East— it will do north of \$100 million in revenue this year. We invested a few years ago when it was doing \$15 million, but it was growing 2X+ per year. We like that kind of growth. It also has terrific investors like LVMH and NEA. Zipline is a very big idea— drone delivery of packages, but as a logistics/ services company. It also has an all-star co-investor group including Sequoia, Vulcan, Andreessen Horowitz, and Visionnaire. Lily was a very competitive financing round that Spark Capital ultimately ‘won.’ It’s a great product—

Team dynamics

“The founders of PROOF are all early stage investors— very much like our partner HRH Prince Khaled bin Alwaleed. Over our years of investing, we realized the power of pro-rata investing to build a ‘greatest hits’ portfolio of companies. Had we not been early stage VCs for 50+ years collectively, we could have never imagined this idea.”



HRH Prince Khaled bin Talal, founder and Chairman, KBW Investments

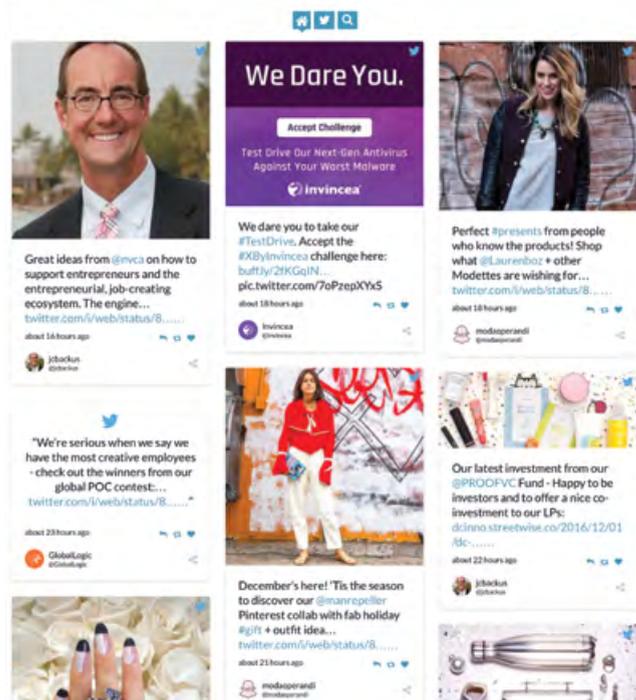
The PROOF leadership team is made up of:

- John Backus, co-founder and Managing Partner
- John Burke, co-founder and Managing Partner
- Thanasis Delistathis, co-founder and Managing Partner
- HRH Prince Khaled bin Alwaleed, Special Advisor and General Partner

the first fully autonomous camera equipped quadcopter.” With companies like these setting the standard, and with Backus expecting the final close of the PROOF fund to exceed its \$150 million target, it seems safe to say that we’ll be hearing a lot more about PROOF in the near future— and its “greatest hits” portfolio of companies will be one to watch. ■



We invest strategic capital alongside select early stage VC firms, to maximize upside in their best performing companies.





Mobility matters

Five tips for your business venturing into m-commerce

By Sarah Jones

Just as we got our heads around the abandonment of bricks and mortar malls for online shopping destinations, up pops another digital phenomenon which is demanding our attention: the beast of mobile commerce.

The mall culture still thrives of course, but there are challenges to its supremacy from all aspects of the online giants. The threat, or more accurately the advancement of mobile commerce is nothing new- it has been on the horizon for a while now.

The Middle East has one of the largest smartphone penetration rates in the world, after all. The exact figure is hard to pin down, given how quickly the market

moves and changes, but one thing is for certain- it will continue to rise as e-commerce platforms fully embrace the digital age.

Websites are becoming more responsive and slick, delivery is now more streamlined, but what of the smartphone offering? Businesses are quick to offer up apps as a solution, but have they considered the traction mobile web currently garners?

Apps may well be the end goal, but if you don't have a business model that works across all channels (web, mobile web and also an app), then your customer experience will quickly become disjointed.

That's why my enterprise, Mini Exchange, is embracing mobile commerce in its entirety at this stage. We

haven't rushed into building an application just to capitalize on the trend; we've waited for the optimum time for us as a business.

A huge portion of our current traffic comes from mobile users, with a very low bounce rate, which presents itself with a huge opportunity for us to attract and convert these users.

We never rest on our laurels, which is why we have experienced such phenomenal growth since our launch in 2014. We've completed the transition from a marketplace to a full priced e-commerce platform, and grown the team from four to 24 in less than a year.

Being an online business does allow us a certain agility, meaning we can expand at a rapid rate without losing any of our key functionalities and capabilities.

Our recent closure of a US\$3 million fundraising round makes it clear where we stand when it comes to development: it's investment in the right people with the

right skills to achieve our ultimate aim, which is to become a global lifestyle destination for mums and women to shop with confidence daily.

THE KEY TO SUCCESS FOR ONLINE RETAILERS IS REALIZING THE POTENTIAL HERE- A SMOOTH CHECKOUT PROCESS, PRE-POPULATED FIELDS, AN EASY TO NAVIGATE SEARCH TOOL- ALL OF THESE MAKE UP WHAT I LIKE TO CALL A SMART SHOP SYSTEM.

New investment will allow us to continue our expansion into new markets and build on our tech foundations with a fully responsive mobile offering. We want to perfect all our touch points and give the customer a seamless multichannel experience, whether they are at home, or on the go.

Here are a few of our key takeaways from our experience working in the mobile commerce space:

1. TEST, TEST, AND TEST AGAIN

As I alluded to earlier, we have grown rapidly but cautiously. Ramping up our product catalogue, refining our website has happened in tandem; however, we always knew the potential mobile commerce offered. It's very easy to simply take a desktop site and migrate it onto mobile, but as I'm sure any other techie would tell you: it won't work out in the long run! The way we handled this change was completely different- we managed our expectation about how to navigate changes: aligning the UX and UI is key to a smooth transition, and this doesn't happen overnight. Everything needs to be accounted for -how many products will load before the first scroll, what is visible

on different phone screens—these are just for starters, and that’s before we have even considered an app! It’s crucial to not rush any decisions that your platform may not be ready for—there is a phase for testing, and then testing again, because online constantly evolves, therefore your offering will always be evolving as well.

2. THE APP QUESTION

Developing an app almost follows the same kind of thinking. Consider why someone would rather use your app than a mobile web interface. Convenience? A quicker load time? Easier to navigate? Focus groups showed us there was a real need for us to develop an app, as smartphone users engage more through an app than normal browsing. So, demand ascertained what we did, and next on the agenda was considering technological requirements, timescale, and yes, testing once again. You will go through many iterations; it’s all about thinking how you can consistently develop your offering to compete with others in the market. We are just at the start of this journey— the key is to have confidence in your developers, know your product inside out, and be realistic with deadlines— after all, Rome wasn’t built in a day and neither is an app.

3. DATA DRIVEN TARGETING

It’s crucial to know as much about your current core consumer as those you want to target. Investing in a great digital team who can analyze patterns in behavior and make recommendations based on what consumers

like and shop is key to shaping your digital strategy. This then allows users to be targeted with relevant content, which not only helps our retention rate, but gives them a much better experience. We want to take this one step further in the future and become our consumer’s best friend, anticipating their need in advance, and provide an expert quick and speedy service.

4. A SMART SHOP SYSTEM

Consumers are demanding more and more from their experiences online. They shop, stream and socialize—all from their smartphones and as long as there is value to every action they do, they will continue to favor this over all other methods of communication. The key to success for online retailers is realizing the potential here—a smooth checkout process, pre-populated fields, an easy to navigate search tool— all of these make up what I like to call a smart shop system.

5. BE RESPONSIVE

There’s nothing worse than an unresponsive website or app, especially when we as a generation have become incredibly impatient when it comes to browsing or buying online. If a page or app doesn’t load in two seconds or less, then our attention has already wandered. We have such a small window to make an impression— so it needs to be a good one!

Mini Exchange is constantly evolving to move with consumer demands and technological developments. We have seen the shift in their behavior online— they

like to browse, be educated and be informed, so that when they do choose to shop with us, the process is seamless and most importantly, enjoyable! Value-added experiences are the key to a successful online empire across all platforms, which is why the next step for Mini Exchange is to redefine exactly what it wants to be for its user. Expect a new website, wider product offering and a few

surprises thrown in as well; after all, we weren’t named Online Business Of The Year at the 2016 Gulf Capital SME Awards for nothing! ■

THERE’S NOTHING WORSE THAN AN UNRESPONSIVE WEBSITE OR APP, ESPECIALLY WHEN WE AS A GENERATION HAVE BECOME INCREDIBLY IMPATIENT WHEN IT COMES TO BROWSING OR BUYING ONLINE. IF A PAGE OR APP DOESN’T LOAD IN TWO SECONDS OR LESS, THEN OUR ATTENTION HAS ALREADY WANDERED.



Sarah Jones founded Mini Exchange at the start of 2014. Previously, she had a successful career in finance, spending four years at Deloitte in Mergers & Acquisitions advisory, first in London and then in Dubai. After two years in the Gulf, Jones left the finance world, recognizing the potential of the early-stage e-commerce market and the Mini Exchange business model. Mini Exchange is today the online destination for everything mums and kids in the Middle East, with over 800 brands and 40,000 products, all available at the click of a button.



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Dany Farha



Antoine Massad



Alvaro Abella with Mudassar Sheikha and Bhavish Aggarwal



Hitesh Oberoi and Deepinder Goyal



Ryan Leslie



Mudassar Sheikha and Bhavish Aggarwal

Ready to soar

BECO Capital's BoostMENA conference throws the spotlight on MENA's burgeoning tech ecosystem

With an objective to throw the spotlight on MENA's technology business sector, and highlight the significance of venture capital investment in the region, BECO Capital organized its BoostMENA conference on November 24, 2016 at the DIFC Conference Center in Dubai. Themed "Celebrating The Journey Of Venture Capital And The Future Of Technology," the invitation-only event discussed the role venture capitalists can play in driving technology revolution in the region, and traced the evolution of venture capital as an asset class. BECO Capital also collaborated with global consulting firm Grant Thornton to bring out a research report making the case for the region to invest in tech to adapt to

the changing economic landscape. Besides addresses by BECO Capital Chairman Antoine Massad and CEO Dany Farha, speakers at BoostMENA included Ryan Leslie, founder and CEO, SuperPhone, Trevor Loy, General Partner, Flywheel Ventures, Hitesh Oberoi, CEO, Info Edge, Deepinder Goyal, founder and CEO, Zomato, Vani Kola, MD, Kalaari Capital, and Prashanth Prakash, Partner, Accel Partners, among others. One of the highlights of the event was Careem co-founder and CEO Mudassar Sheikha, and Bhavish Aggarwal, co-founder and CEO of the India-based Ola Cabs, on a panel together where they shared their thoughts on being the local "Davids" competing with a global "Goliath".

www.boostmena.com
www.becocapital.com



Left to right:
Anghami founders
Elie Habib and
Eddy Maroun

Digital beats

MENA's music streaming service Anghami continues growth streak aided by corporate partnerships

By Sindhu Hariharan

In what is a positive sign of corporates contributing to the MENA entrepreneurial ecosystem, digital music streaming service Anghami has managed to bring one of UAE's leading business entities to its investor table. Anghami has raised an undisclosed amount of funding in a Series B investment round led by private equity firm Samena Capital, with the participation of UAE-based telecom service provider du. Along with an equity stake, du has also aligned with Anghami commercially to "actively market Anghami to its user base in the UAE including

bundling, data subsidization and promotions."

Without revealing the specifics of the investment ("to stay clear from the hype"), Anghami co-founder Elie Habib states that it's a major step forward for Anghami as the funding boost is "several times what we've raised in several years." Habib adds that Anghami has set its sights on growth as a key priority at this stage. "We believe we can grow as a market leader in the music entertainment [industry] in the Middle East," he asserts. "While in just four years, we grew from a small dream to over 33 million users, we believe that in

order to assume our future, we have to invest more in content, product and marketing. Those pillars are necessary to achieve our vision."

An aspect that stands out as key to Anghami's growth is its business proposition of offering a legal alternative to music piracy, with a model that benefits users, artists and music companies alike. Launched in 2012 by Lebanese entrepreneurs Habib and co-founder Eddy Maroun, the mobile platform hosts regional and international music, and claims to stream around 500 million songs per month. And to get a sense of its growth, consider this—Anghami's subscriber base has crossed 30 million users, with a "five-fold" increase in monthly active user base at 6 million users.

The startup is also an example of a business that has figured out a revenue model

to work in its favor. Habib says that their three revenue segments—direct to consumer subscriptions, B2B (deals with telcos to offer Anghami with their data plans), and online advertising—are today contributing almost equally to their business performance. Growing with the times, the service also accepts bitcoin for its subscription fees, perhaps becoming one of the first few new-age businesses in the region to accept digital currency.

Commenting on the current funding round, the founder draws attention to the lengthy nature of the process, one that they started over nine months ago. "Having significant growth/revenue over the last [few] years, we already had a list of interested parties to meet and pitch," he admits. After numerous meetings and agreements on terms such as use of funds and valuation,

Habib points out that the legal finalization took over four months to complete. “Having a funding round in the summer and Ramadan definitely took a toll on us by extending the closing,” he recalls. With respect to the current round, the involvement of du is a factor that has caught the industry’s eye. Habib notes that Anghami already has a business relationship with over 20 mobile operators (their application is integrated with operator billing systems), and the startup’s interaction with du started in this regard. “Their [du’s] investment arm had shown interest in taking this [partnership] to the next level when the time is right,” he says. “Since UAE is an important market to Anghami on several levels, and du’s investment would contribute to the necessary strategy, it made sense to us.”

Interestingly, this is not the first time that Anghami has managed to get an established enterprise on board as a strategic investor along with financial backers. This is the startup’s third fundraising round, and in its earlier seed and Series A rounds, investors including Middle East Venture Partners (MEVP), the region’s media major MBC Group, and Mobyly Ventures, the investment arm of Saudi Arabia’s telco Mobyly, have

all invested in the company. “Anghami grew because of partnerships, we started doing those even when we didn’t have a product,” he says. “We strongly believe that [partnerships are] the cornerstone to continuous growth, while remaining agile.”

“IN ORDER TO ASSUME OUR FUTURE, WE HAVE TO INVEST MORE IN CONTENT, PRODUCT AND MARKETING. THOSE PILLARS ARE NECESSARY TO ACHIEVE OUR VISION.”

In addition to partnerships, Habib says that continuous iteration, network of connections, corporate governance, and financial experience are also important for Anghami. “For this round, we were looking at parties who could help us in all the above. This was very different from seeking investors with product experience, as a seed company might be interested in,” he says. “The experience of Samena managers in private equity, and helping multiple companies, as well as their passion for our product and team sealed the deal. Of course, du was just as passionate in investing in the future of digital economy in the Middle East.”

And it is the necessities of digital economies that has brought about a transition in the way corporates ap-



Elie Habib, founder, Anghami

proach innovation today—by increasingly shedding the conventional way of building large scale in-house R&D systems, and engaging with startups and entrepreneurs through event sponsorships, startup competitions, and accelerators. It’s more common today to hear of corporations acquiring promising startups, and making investments in small businesses or showing willingness to incorporate their culture, as a solution to their own business challenges. Habib agrees, and notes that having been part of the MENA tech community for a long time now, the startup sees the market to be “more evolved” than it was before. “We’re happy to see more engineers embracing startups rather than corporate jobs—where they can make a difference. Consumers also have embraced digital and this is showing in the many services being launched and discussed on social networks. Competition is very healthy as it allows users to compare and contrast.”

As to what is needed to channelize these positive developments in the right direction, Habib believes that what the industry now needs is to focus on scale-ups, which “will be boosted when entrepreneurs themselves exit and start funding more com-

panies, as well as educating others.” This culture of giving back is what he proposes as a key to foster a close-knit entrepreneurship community in the region. And for that, the MENA startup ecosystem certainly needs to see more partnerships like the du-Anghami deal, which can bring with it synergies and mutual benefits. ■

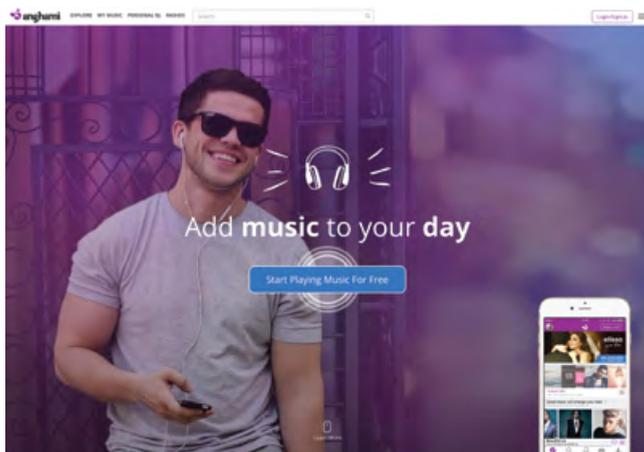
THE ROAD AHEAD

ANGHAMI’S KEY PRIORITIES FOR THE FUTURE

Product “Grow Anghami into an entertainment product on top of music, going deeper into video as a format and connecting people [as] being essential pillars.”

Content “While we currently have the biggest library, Arabic and International, legally licensed in the Middle East, we are still working on holdouts to grow our library to 30 million tracks, while also curating music to make it more discoverable.”

Marketing “Target 13-35 years old via offline and online to make sure Anghami is part of their daily routine.”



Hany Fahmy Aly,
Executive Vice President -
Enterprise Business, du



Action over policy

HANY FAHMY ALY, EXECUTIVE VICE PRESIDENT -
ENTERPRISE BUSINESS, DU
UAE telco du reiterates its commitment
to supporting SMEs

Amid calls for corporate entities to play a bigger part in nurturing and scaling the region's entrepreneurship ecosystem, here's one enterprise (which is a household name in the region) that is letting actions reflect its policy on helping startups and SMEs. Besides operating a separate team to provide training and support to its SME suppliers, UAE telco du says it also has a procurement system in place to identify SME partners- a system that it continuously evaluates and improves. To add to that, the company's recent investment in music streaming service Anghami is also a major step towards growing the culture of the corporate incubation model in the region's startup ecosystem, which, when done right, can bring great benefits to all stakeholders involved.

"SMEs are drivers of the economy, and a very important business community for any country," says Hany Fahmy Aly,

Executive Vice President - Enterprise Business, du. "In the UAE they account for 90% of all businesses. As such, this community has a variety of communications requirements that differ from the large of government enterprises." This belief is one of the reasons why du displays its commitment to support SMEs and startups by providing a host of customized products and services that can help fledgling enterprises scale even while keeping a check on their costs. As for measures by which established companies can foster business activity of SMEs and startups, Aly says, "Propositions should focus on addressing removing roadblocks and pain points to let businesses and startups to focus on their core business." He adds that businesses should "consider the cash flow of SMEs, which often adds strain especially when it comes to large capex spend. For example, at du, we realized that by rolling out installment plans for device and office equipment, we could help SMEs spread the investment/cost out over several years."

And to prove that du indeed walks the talk, Aly draws attention to its SME-focused offerings. "A number of products and services we offer exclusively to the SME community include the du Business Mobile Plan, which ensures uninterrupted communication and optimum cost-savings by offering free calls with

your colleagues and flexible add-ons to meet all your day-to-day business requirements, as well as Broadband Professional, which enables you to improve your business communication and stay in control of your budget with professionally trained consultants available 24 hours a day, 7 days a week- ensuring continuity in service at all times. In addition, we offer Business Connect to provide the best start for a business as it offers unlimited national calls, ITB cloud storage and access to business emails, as well as a device worth up to AED 3,000, faster broadband, devices, Office 365, 24x7 support and more. To support SMEs in their office set ups, and also empower them to expand and grow, we offer essential business devices including laptops, printers, projectors, etc. with zero upfront cost and installment options for up to 24 months."

Aly insists that the SME sector is not just a customer group for their business but a vertical that they want to engage with to bring out its best potential.

The idea, he explains, is to ensure that growing ventures can focus on running their business and contributing to the economy, while du takes care of their telecommunication needs. "Our goal at du is to provide for all SME communications requirements in a way that is conducive to their business," Aly explains. "By providing products and services that enable SMEs to enhance their communications and operations, we can directly have a positive impact on their business efficiencies. We continuously work to enhance the services we offer to UAE SMEs, empowering them to grow their businesses as key players in growing our country's economy." ■

EXEC TALK

HANY FAHMY ALY'S TIPS FOR ENTREPRENEURS

"Entrepreneurs have to find a hook for their product, and I always say, 'Ask yourself what problem of pain point your start up is solving'. When you have a clear answer in mind, build a team of trusted and ambitious individuals that share your vision and goals- then focus on growth, on getting your first paying customer. It is also important to have proper management of cash flow- invest your money into areas that will most benefit the business."



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Ala' Alsallal, founder, Jamalon

Off the shelf

Jordanian startup Jamalon makes it easier for Arab book lovers to find their favorite read online

By Sindhu Hariharan

One has often heard that experience, no matter how painful, comes with a blessing of some kind, and it's up to us to find it. Pardon the zen talk, but that's the first thing that comes to mind when one hears the entrepreneurship story of the Jordanian founder of Jamalon, Ala' Alsallal. Back in 2007, Alsallal wanted to gift the people of his country, who couldn't get their hands on *Harry Potter and the Deathly Hallows*, with a translated Arabic version of the eagerly anticipated book by J. K. Rowling. For this, he gathered a team of 50 persons to help him translate the book, and he then posted the book online. As downloads for his work crossed the one million mark, Alsallal received what is, perhaps, every Potter fan's dream— a letter from Rowling herself. But before you start gaping, you should know that the letter

turned out to be from Rowling and her lawyers, and it was essentially a cease-and-desist lawsuit. Alsallal went ahead and complied with the legal notice, and though shaken and confused, he took home a valuable lesson from the entire ordeal: "That proved to me that if we can make high-quality Arabic content available, then there is a demand." It was, as he calls it, a motivation to democratize literary content, and "enable readers in the region to acquire knowledge."

A techie by qualification with a short corporate stint as an engineer, it was his passion

"WHILE THERE IS STILL SPACE FOR LOTS OF SPECIALIZED VERTICALS WHERE ENTREPRENEURS CAN WORK ON THE WHOLE SUPPLY-CHAIN FOR A SPECIFIC NICHE, SIMILAR TO WHAT WE DO AT JAMALON, E-COMMERCE IS JUST ONE PART OF WHAT WE DO TO THE INDUSTRY."

to structure MENA's fragmented publishing industry that led the Jordanian entrepreneur to launch an online bookstore Jamalon.com in 2010. Since then, Jamalon has had an explosive growth—the e-commerce portal now hosts over 9.5 million English titles, and half a million Arabic titles, and is run by a team of 70 persons with Jamalon's distribution hubs located in Amman, Beirut, Dubai and London. Jamalon is keen to solve the problem that the region's readers often face— not being able to buy a particular book they badly want to read, more so if it happens to be in the regional language. Currently, 80% of the e-commerce company's sales comprise of Arabic titles. Besides ensuring that Jamalon is on top of its game, empowering the region's publishers, SME's and authors, is also a priority that Alsallal holds close. As a step towards this objective, Jamalon launched a Publish-on-Demand (POD) service earlier this year. "This [POD service] has been the most innovative solution for publishing industry in MENA," says Alsallal. "It enables publishers to bring their out-of-stock titles back in-stock (as we can produce as low as one copy of a book), it enables new publishers to start businesses easily as they don't need to have a warehouse or invest up-front in printing books," he adds.

"They can produce their books on demand, it enables new authors to test the market and do self-publishing (anyone today can become a publisher through our platform)." He explains that the service also enables global publishers to offer their books in MENA "without having to ship them from Europe or the



Ala' Alsallal, founder, Jamalon with Amazon founder Jeff Bezos

US. They just add their books to our system and then it becomes available in MENA— this way we save shipping fees which helps to decrease the books costs in the region."

At a time when e-commerce is being spearheaded across the MENA region, in terms of publishing, Alsallal believes that digital still doesn't come close to the demand that continues to exist for printed books. "Records show that print sales had a 5% growth last year, and e-books had a 3% decline in sales last year," he points out. But Alsallal is optimistic about the future, indicated by the fact that Jamalon plans to launch an e-books platform by the first quarter of 2017. At the same time, even as the company expands, Alsallal also hopes to redress the imbalance he observes in Arabic book publishing. "Until today, the Arabic nations have produced over 1 million Arabic language books, yet only 300,000 are available to purchase in the Arab world, a problem that is currently being solved by



Jamalon team at Amman Book Fair

Jamalon POD," he notes. This is one of the reasons why, in the medium-term, Jamalon is also looking to explore part-

nerships with printing facilities outside the region, and is also working to launch a new fulfillment hub in Egypt.

With such glowing endorsements to boast of, it would not be a stretch to say that Alsallal and his startup Jamalon are both great examples for today's entrepreneurs in the Arab world (and world over), on how to take up a real problem and relentlessly work towards solving it. Though Jordan and larger MENA have seen numerous transformations since the time he was setting up Jamalon, Alsallal believes that the region's e-commerce ventures are still nowhere close to finding solutions for challenges on fundraising, logistics, and cash culture. Having said that, for someone who considers fundraising as the region's biggest challenge for entrepreneurs, it must be noted that Alsallal has yet managed to raise around US\$7.5 million in total funding till date for Jamalon, from investors that include Wamda Capital, Aramex, 500Startups, ArzanVC, Oasis500 and others. For those entrepreneurs eyeing the e-commerce space, this valuable pointer offered by Alsallal would be of great help. "Entrepreneurs need to focus on revolutionizing specific niche verticals in e-commerce, as it is too late for now to launch a marketplace in MENA, given the existence of major players such as Souq.com," he notes. "While there is still space for lots of specialized verticals where entrepreneurs can work on the whole supply-chain for a specific niche, similar to what we do at Jamalon; e-commerce is just one part of what we do to the industry." As Jamalon kickstarts work on setting up what it calls the "Middle East's largest book warehouse" in the UAE with a capacity of over 250,000 titles, Alsallal says it will offer fulfillment services for all publishers as well as offer a live stock feed update for Jamalon.com to guarantee "the fastest book delivery solution in the region." As for the road ahead, Alsallal is clear that Jamalon's growth will be spearheaded through their print on-demand strategy. "By setting up printing facilities in our key markets and connecting them to our POD system [we will be able to] kill the logistics cost between countries, and this will further reduce the cost of buying a book and will democratize logistics for our platform."

A factor that has helped the company scale its operations is a partnership with the region's logistics giant Aramex, whereby Jamalon's systems are integrated

Jamalon team mentor
Fadi Ghandour



"[FADI GHANDOUR] GAVE ME AND LOTS OF STUDENTS THE HOPE THAT WE CAN [CHANGE OUR REALITY] THROUGH RUWWAD, A LOCAL COMMUNITY THAT HE RUNS IN JORDAN, WHICH I JOINED IN 2006."

with those of Aramex to ensure a smooth transaction. "We can scale and expand our logistics through them whenever we need," Alsallal says. Interestingly, Jamalon's association with Aramex goes beyond being a business partnership- there are other links that bind the companies as well. For one, Aramex invested in Jamalon last year, when the company raised a Series A funding round. As Alsallal explains the other connection, I realize it is less to do with business and is perhaps more personal and closer to his heart. Aramex founder Fadi Ghandour has been Alsallal's mentor for a decade now, even before the entrepreneur launched Jamalon. "I come from a marginalized community in Jordan, where we used to think that we can't change our reality," he remembers. "He [Ghandour] gave me and lots of students the hope that we can [change our reality] through Ruwwad, a local community that he runs in Jordan, which I joined in 2006." Ghandour, for his part, has made no secret of his appreciation for the Jamalon founder- Alsallal's LinkedIn profile features a September 2011 recommendation from Ghandour saying: "Ala' is one of the most persistent, and creative young entrepreneurs I know. He knows his business well, he works extremely hard and has built an impressive network of friends in his field. He is going places!" And by the looks of how Jamalon is positioned in the market today, Alsallal certainly seems to be fulfilling Ghandour's prediction- and is geared for more success as well. Here's hoping. ■

'TREP TALK

Ala' Alsallal, founder and CEO, Jamalon

ON BEING OFTEN REFERRED TO AS THE "AMAZON OF THE MIDDLE EAST"

"We like to be called knowledge providers, as we have a great passion to break the barriers in front of knowledge exchange between individuals globally. We love Amazon, and we are following their steps with a localization taste to structure the publishing industry in our region, and hopefully in future we expand to more categories to become the Amazon of the Arab World. Jamalon is an Arabic word that means 'The Top of the Pyramid,' and we aim to stay at the top in everything we do."

ON JORDAN'S ENTREPRENEURSHIP ECOSYSTEM

"Jordan is full of affordable resources that can empower any venture whether you are starting up or scaling up. We keep our back-end operations and support in Jordan, which helps us to cut costs and enable us to capitalize on our investments while penetrating other countries. The major gap is with funding and with the supporting ecosystem. We would love it if our government in Jordan behaves as a startup."

ADVICE FOR ENTREPRENEURS TO START AND SCALE A BUSINESS IN THE MENA REGION

"[First], start in Jordan (or a similar country) where you can run your company with an affordable cost to prove your model and attract funding. [Second], scale in a country where you have a supporting ecosystem (like the UAE). [Third], build a team culture from the beginning and make sure to hire people who believe in your vision, so they become partners along the way. [Lastly], join Endeavor.org, a global NGO that empowers entrepreneurs in emerging markets to scale."



Falafel Games

Let the games begin

Lebanon's Falafel Games gets funding boost to grow Arabic online games

By Sindhu Hariharan

“**T**he gaming industry will remain one of the most lucrative industries there are, but [it is] also one of the most cut-throat.” That may

be Falafel Games founder and CEO Vincent Ghossoub's thoughts on the global gaming industry— but his game developing company, which recently closed US\$2.6 million in Series A funding from iSME Holdings (a World Bank fund), existing investors Middle East Venture Partners (MEVP), and others, seems to have the financial advantage needed to ride out this competitive landscape.

Naming the company “Falafel Games” as they “started with games that are free, appeal to masses, and mainly of an Arabic taste” (like a falafel), this MENA-focused game publisher started operations in China, but had a homecoming recently to establish a base in Beirut, Lebanon. “We used to be in China, just because I happened to be there when we started Falafel Games,

[but that's] not to say that we hadn't extracted huge advantages in terms of best practices and talent by being in this very competitive and mature market,” Ghossoub says.

Armed with a passion to “create and run the best web and mobile MMO [massively multiplayer online] games with deep social interaction,” Falafel Games' team comes from more than 10 nationalities and counts over 100 years of cumulative gaming experience among themselves. Claiming around 2 million users to its credit for their strategy and role-playing games in the MENA region, Ghossoub adds that the company has been able to also convert stats to revenue, making “almost 50 cents per daily active user per day.”

As a self-confessed “closet gamer,” Ghossoub admits to have always found Arabic games a rarity, and launching Falafel Games was thus a “no brainer.” With Arabic web content being hard to find, the market gap in the regional games space contin-

ues to be a lucrative business opportunity for game publishers, and Falafel Games realized this as early as 2010. Today, the company is perhaps best known for popular Arabic web and mobile MMO games such as *Action Anime*, *Knights of Glory* and *Hot Blood*, and Ghossoub reveals that *Action Anime* is their best performing game currently, “where active players are spending an average of an hour a day.” Crediting Falafel Games' strategy of distributing MMO games through local channels as the answer to bring back the “local flavor” into the games, Ghossoub says, “We hope to replicate this in more markets, and we have started doing so. No matter what, this advantage still needs to be fed with world class titles.”

What is also perhaps world-class is the size of Falafel Games' current funding round, which makes one curious as to how the game publishers managed to attract investors to a business not typically figuring in an investor's priority list. Ghossoub calls the fundraising as an “extremely tough” process that was “more of a marathon than a sprint.” While Falafel Games is backed by VC house MEVP, media major MBC Group, and twofour54, the investment arm of the Media Zone Authority of the Abu Dhabi government, the gaming company felt that they needed validation from an external investor too—which is how iSME Holdings came into the picture, after a long search. “It's a brutal process where rejection is the rule, especially in mobile gaming,” he says. “It took us more than a year from when we started looking for investors till when we received the cash.” And why is it that the gaming world claims only a small share of the investor

action? “Generalist investors shy away from games because, primo, they don't distinguish the differentiating factors as game investors (or publishers) do, as these factors are usually related to something in the creative product or process (it's kind of like the movies business, in this sense), and second, games have traditionally had the largest failure rate despite the largest returns on average.”



Vince Ghossoub, co-founder and CEO, Falafel Games

“IF YOU POSITION YOURSELF TO BE ABLE TO NEGOTIATE FOR THE LONG HAUL, YOU GET A BETTER VALUATION. IF YOU GET YOURSELF ALTERNATIVES SOURCES OF FUNDING, YOU GET A MUCH BETTER VALUATION. IF YOU MAKE PROFITS, YOU GET THE BEST VALUATION SINCE YOU CAN NEGOTIATE FOREVER AND HAVE ALL THE TIME TO GET ALTERNATIVES.”

Having said that, Ghossoub admits to have a very comfortable relationship with his company's current investors. “Initially, we just wanted someone who would support but not interfere, advice but not enforce, be involved but not overwhelm, be knowledgeable about our industry but not a know-it-all,” he says, summing up what Falafel Games looks for in investors. The founder also looks at the region's investment scene to be quite extreme in nature, with investors ranging from those who make a decision right

after the first pitch, to those who don't arrive at a decision even after numerous pitches. "The key to efficiency is to reject the latter," he says. While the region's gaming industry is far too young to enjoy accurate data on market valuations, industry estimates peg the Middle East gaming market to be worth over \$1 billion, which is also reflected in the increase in entrepreneurial action in this space. I ask Ghossoub to share fundraising strategies to upcoming game developers and entrepreneurs, and he picks "time, patience, and alternate funding sources" to be key things to hold on to. "If you position yourself to be able to negotiate for the long haul, you get a better valuation. If you get yourself alternatives sources of funding, you get a much better valuation. If you make profits, you get the best valuation since you can negotiate forever and have all the time to get alternatives."

Having received the proceeds of the current round in full already (a rarity in the region's current economic scenario), Falafel Games is all set to grow their offerings portfolio and enter "targeted markets," and also proposes to use the funds to be ready to "run towards what is coming next in the industry (as we see it), all while keeping an eye on profits and cash." As for the entrepreneur's outlook on specific trends in the gaming industry, Ghossoub is clear to point that trends in the gaming world can be as volatile as seeing a change on a daily basis, but offers a view that mobile games as a category "will continue a wave of globalization imposed by the platforms," which will (hopefully) help level the playing field for players across regions, including the MENA. ■

| MONEY |

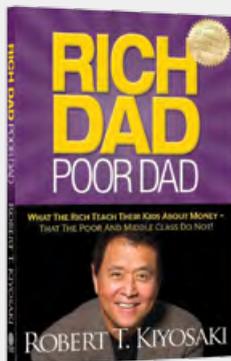
CASH FLOW

TALKING MONEY WITH
ROBERT KIYOSAKI, AUTHOR,
RICH DAD POOR DAD

Robert Kiyosaki is perhaps best known as the author of *Rich Dad Poor Dad*, a personal finance bestseller that challenges conventional views on finance and "changed the way tens of millions of people around the world think about money." Kiyosaki's views on managing money reflects in his professional pursuits as well, which has been all about simplifying the complex financial world for the common man. "All of us can benefit from becoming smarter with our money- regardless of how old we are, what country we live in, or the dreams we have for our families and our futures," says Kiyosaki. He says that with *Rich Dad Poor Dad*, he aimed to "take complex and confusing ideas and concepts, and make them clear and easy to understand," and this continues to be his focus in all his endeavors. "The most relevant message for entrepreneurs and businesses is that the idea of "getting out of debt" is an obsolete idea, and learning to understand, use, and leverage debt can make the difference between a business success story and a business failure." Kiyosaki was recently in Dubai as a speaker at the National Achievers Congress 2016, organized by Najahi Events and Success Resources, on November 18-19, 2016. Here are excerpts from an interview with him:

FROM YOUR PERSPECTIVE AS AN ENTREPRENEUR, CAN YOU LIST A FEW OF THE MISTAKES YOU SEE YOUR PEERS IN THE FIELD MAKE, AND HOW WOULD YOU SUGGEST AVOIDING OR CORRECTING THEM? WHAT, ACCORDING TO YOU, DIFFERENTIATES A SUCCESSFUL ENTREPRENEUR FROM HIS/HER PEERS?

The mistake I see again and again, is entrepreneurs who believe they need to have all the answers. *Rich Dad* taught me that if you're the smartest person on your team, then your team's in trouble. The key to a successful entrepreneurial venture is the team that the entrepreneur assembles. These trusted advisors should all bring specific skills and experience to the team.



Robert Kiyosaki, author,
Rich Dad Poor Dad



ONE OF THE COMMON CHALLENGES ENTREPRENEURS FACE WHEN STARTING A BUSINESS IS THE LACK OF FINANCE/FUNDS. GIVEN YOUR BACKGROUND AND EXPERIENCE, WHAT WOULD YOU SUGGEST PEOPLE IN THIS PREDICAMENT DO IN ORDER TO FOLLOW THEIR PASSION AND DREAMS?

The number one skill of an entrepreneur, my rich dad taught me, is the ability to sell. They "sell" their ideas and their vision to investors, their leadership and management teams, their employees, and their customers. It's often said that "money follows management," and that's why an entrepreneur's team is so important. A person may have an incredible business idea, a product or service that truly supports a need in the marketplace, but without a business team that can bring it to market, capture market share, project and manage cash flow, and support and service the sales, the business is likely to fail. The vast majority of new business ventures fail, and, very often, for good reason [due to]- a weak team that can't get the job done.

WHAT ARE A FEW TIPS YOU'D LIKE TO OFFER ENTREPRENEURS THAT YOU THINK ARE ESSENTIAL FOR ATTAINING SUCCESS WITH THEIR RESPECTIVE BUSINESSES?

- Learn to differentiate between good debt and bad debt, and how to use debt to grow a business.
- Focus on building and acquiring assets over high income as an employee (even an employee of your own business).
- Articulate your company's mission and your vision for its future, so you can inspire and attract a team that will share your vision and contribute to your success. Don't ever lose sight of your mission, and those you serve and why.
- Don't be afraid to make mistakes. Mistakes are how we learn. And finding the lesson in our mistakes and failures can be a fast track to moving your business fast forward.
- Be generous, and embrace the laws of compensation and reciprocity.

Wrappup team, left to right:
Rishav Jalan,
Rami Salman, and
Ayush Chordia



Put that pen down

Startup Wrappup wants to make meetings more efficient *By Pamella de Leon*

Finding a particular detail in your notes after a long brainstorming session is often like trying to find a needle in a haystack- and yet, such notes are essential in one's ability to deliver on the important action points from a meeting. A new UAE-based startup Wrappup is now trying to alleviate this particular point for executives. While at Bain and Company Middle East, Wrappup founder and CEO Rami Salman -whose background is in management and strategy consulting- was in a meeting with other execs, and he noted how, when the CEO said something important, everyone struggled to pay attention to what was being said, as they were also trying to note down information at the same time. At that moment, Salman thought: "Hasn't technology already solved this? Why wasn't there a tool that could record discussion, flag important moments, playback those important moments to write your notes [at a later time], and send it out to all participants for reference and review?" With that idea in mind, Salman decided to at-

tend Angelhack Dubai Hackathon 2015, which was where he met his co-founders Lead Back-End Developer Ayush Chordia and Lead Front-End Developer Rishav Jalan, and together, they built a fully working prototype of Wrappup- in less than 24 hours.

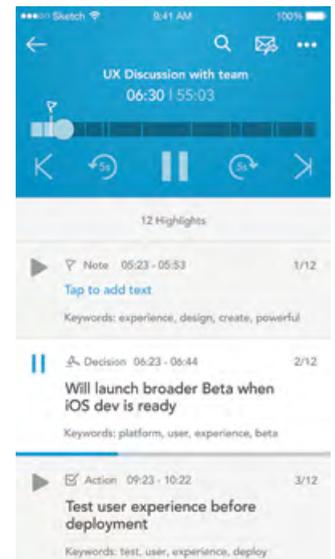
Salman sees Wrappup as a panacea for results-oriented meetings, and saw its potential value as he started using it in his own meetings at Bain: "I was able to summarize very complex technical discussions in a pinch. I could summarize a two-hour complex steering committee in 10 minutes in the car ride back to the airport. I figured, how many meetings could improve if they used this product?" The app works by letting users mark significant moments instead of scribbling down notes. These moments can be tagged as actions or decisions, letting users add quick notes for reference. The app then compiles these moments into a playable minutes-of-meeting that can be shared with team members. Using Wrappup's Speech Search, users can mark words in discussion and the keyword-based

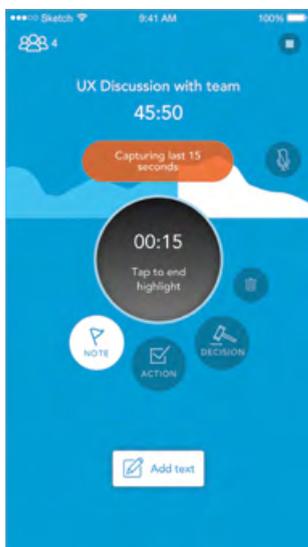
session highlights. Elaborating on the app's USP, Salman says, "Wrappup is surfacing useful business data by categorizing, indexing and analyzing speech." As well as with the app's proprietary speaker recognition algorithm, Wrappup uses machine learning

to identify who is speaking throughout a meeting based on their "voice-print," segmenting hours of discussion by speakers, and even lets Wrappup build efficiency metrics based on speech content for each person. The team also invented a crowd-sourced mic for the app: "In Group Record mode, multiple phones around a table can match recordings from different locations in the same room so precisely that they are merged into a compounded audio track, [and] each smartphone can now be used to extend the range and clarity of voice recordings for larger boardrooms."

And Wrappup's efforts haven't gone unnoticed- the team recently raised seed funding of US\$800,000 with quite an impressive list of investors: BECO Capital leads the round, joined by 500 Startups, Arzan VC, Dubai Silicon Oasis, Dubai Angel Network, Hala Fadel, WOM-ENA and Odin Financial Advisors. Since securing its funding in June this year, the team has been in redesign mode, and are currently launching their private beta app in batches for users who signed up for early access. Though it's still in pre-revenue phase, Salman says there's a high demand for Wrappup's offerings, but the startup is currently "hyper focused on building a useful product,"

and so, for now, the team is looking to patiently grow its user base while listening to customer feedback for new iterations. Salman and the team plan to deploy Wrappup as a freemium SaaS product for individuals and as for SMEs, its core features will be available for free, while certain functionalities will be available on a premium plan. For larger enterprises, Wrappup plans to create custom solutions and licensing deals varying the company's needs. Prior to its funding, Wrappup was bootstrapped by Salman for a year, and it was after noticing that the team's product experience didn't match their expectations from a UX perspective, and seeing how users expected the app as a cross-platform experience, that the startup decided to seek external funds. Dubai was an obvious choice to do this, as Salman says that being in a close-knit community, the opportunities of connecting with major players is rather quick: "The appetite to support such an endeavor is tangible in the region, and we want to take advantage of that." Monetary value was not just the factor they considered, but the





value investors can bring to the company. “You need to be able to identify what your startup’s deficiencies will be as you push for your ultimate goals,” he explains. “Then, you can look to investors and advisors to fill those gaps, as well as raise the bar.”

On challenges they’ve faced developing the app, Salman and Jalan agree it was discerning what drives a psychological habit change, to getting users from naturally taking notes during a meeting to using the Wrappup app. This pushes the team to improve the product constantly, with Jalan saying the team has hackathons every few weeks to test or implement new features, and by doing so, build an MVP and get feedback. Chordia adds building a platform to use speech as data was a hurdle, plus utilizing AI and natural language on speech was a nascent space too. Salman also highlights the team’s diverse skillset—Jalan’s Android developer skillset led to the team starting work on that operating system first, and Chordia’s expertise was in machine learning and AI, so they, as Salman puts it, “unleashed him” in that particular space. They’ve also narrowed their

focus to mobile only for now, as it’s the platform they’ve invested in learning about. “Technology can only be an aid to a product, unless it doesn’t satisfy their innate need, people won’t come back on the platform. This means, we have to continue evolving ourselves and build based on what our customers are saying,” says Chordia. A pivotal lesson that Salman points out of working in a startup is the “emotional rollercoaster of your day-to-day,” as opportunities can turn to disasters and vice-versa as well. “You constantly have to tap into that initial enthusiasm to keep yourself going, even much later in the game. You have to use that positive energy to push through the downs and celebrate the ups.”

So, what’s next? Salman says Wrappup’s end goal in the meeting space is to incorporate the app as an “AI secretary for meetings.” Beyond that, Chordia adds that they see Wrappup as a platform that can be embedded across many verticals, which seems quite possible, as it is already being used in education, conferences and media interviews. “The vision is to make Wrappup a companion in people’s life to make their life better by providing actionable insights from their interaction.” Hiring and growing the startup’s private beta program is the team’s central focus, as they continue to look for partners that can add value to the app, while also accepting applications for teams or individuals who want access to the app. Planned beta cycles will continue, as well as integration with other platforms for web/online meetings and connecting with products like Asana and Slack. And plans for the long term? “To destroy meeting inefficiency forever.” We certainly like the sound of that. ■

‘TREP TALK

Rami Salman, founder and CEO, Wrappup, offers his tips on pitching to investors

1. KEEP IT SIMPLE, STUPID

“Simplify your message to start, and grow from there. Investors get pitched wild ideas multiple times a day—let them grasp something simple about you to start.”

2. KNOW WHO YOU ARE PITCHING TO

“Learn about the people in the room. You need to understand what the investors are looking for and what makes them tick.”

3. DEMONSTRATE YOUR DRIVE

“Don’t show them passion; show them determination.

Determination turns passion into reality, no matter the obstacles and turns along the way.”

4. WELCOME FEEDBACK

“Demonstrate awareness and maturity during a Q&A. Don’t defend everything, tell them what you don’t know with confidence, and show them how you plan to tackle it.”

5. KEEP IT REAL

“Be yourself. If you’re funny, crack a joke; if you’re a geek, show them how geeky you are. Investors can smell ingenuity and might not like it if you’re faking it.”

INVESTOR OUTLOOK

Amir Farha, co-founder and Managing Partner, BECO Capital has advice for app-based startups seeking investment

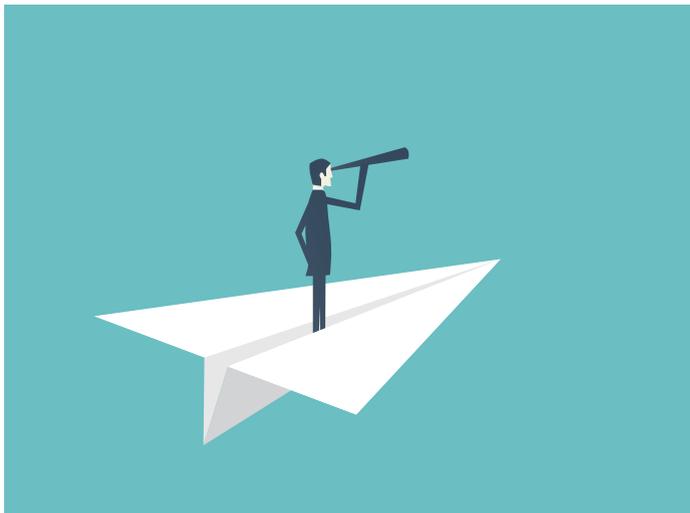
“Focus on applications that have frequent utility. Have a clear strategy on how you will be able to stand out from the crowd of applications and reach your target audience. Don’t overthink your product, the simpler the better. Make sure you have the right engineering and domain expertise to execute your plan. Spend time interacting with potential customers to understand their needs before building something that they may not use.

We chose to invest in Wrappup because we believe in the founding team and felt that they had the focus and domain expertise to execute on their plan. We resonated with the value proposition that they’re providing in meeting management and think that the application has a large addressable market, with the potential of being a global

solution. In addition, if done properly, the software has the capabilities of becoming defensible through lock-ins with businesses once they are used in meetings and are able to disseminate insights on behavior and productivity, which will allow them to create more efficiency in the workplace.”



Amir Farha,
co-founder
and Managing
Partner, BECO
Capital



Clarity comes with discipline

Four tips to make better decisions in 2017

By Mark Sephton

According to research at Cornell, we make on average 3,000 decisions a day. While some decisions are born out of habit, others get right up in our face, intimidating, confusing and unsettling us. Making sound decisions helps us navigate through life with more confidence, while also reducing the pain of having to deal with mistakes. When I consider the decisions I've made in my life so far, and what factors have helped shape, govern and guide me, I find four actionable and behavioral parameters that have led me to make some great decisions, and reduce the amount of bad decisions I've made. The four principles I've identified below will help you fine tune the small, almost meaningless, decisions we all make every day, and heighten your sense of direction and purpose with the more demanding and scary decisions each of us face as we journey through life.

1. KEEP GOOD COMPANY
I have realized over time that a big shift in my decision-making has come down to the company I keep. The people with whom you spend time really is a reflection of who you are and what you want to become. I don't know about you, but I want to be around people who bring out the best in me, nurturing and encouraging me. But we also need to surround ourselves with those who will challenge us in love over our bad decisions or tough situations in which we find ourselves. We need some people in our circle who will tell us what we need to hear and not just what we want to hear. When I look at my circle of influence and the people I allow to speak into my life, they are all conscious and self-aware, doing what's right over what is easy. They see the bigger picture and count the cost of decisions. Being around such people helps me have confidence in following

my own intuition. Reflect on the company you're keeping to determine if your decisions are sound or, perhaps, questionable. Finding people who see the big picture and weigh the costs in life are the kind of people worth being around.

2. LET YOUR PASSION LEAD YOU

Any good decision I've ever made has always been in line with my own passion. Throwing yourself into opportunities that excite you is paramount to owning the decisions you make, and often results in multiple doors of opportunity flinging wide in the pursuit of all you desire. There's no point in ever committing to anything for which you don't have a heart. Each of us is unique with our own motivations and things we love. We are each beautifully different. We each only get one shot at this life on earth. Don't make decisions based on guilt or fear. Instead, let your decisions come from the heart and your excitement about opportunities. When a decision is morally sound, throw yourself into it with full gusto, and let your passion lead you.

3. GO WHERE THE ACTION IS

What I do in my life often is governed by three questions I ask myself: "Am I good at this? Does this excite me? Will this take me to where I want to go?" If the answer to all three of these is "yes," then I throw myself into it. This philosophy hasn't failed me yet. I don't know about you, but I love playing soccer- I've played since the age of six! Even now, at 35, I enjoy running out onto that football field on a Saturday morning and getting stuck

in during the match trying to win the ball and pass it forward to the strikers. I like to be where the action is, and that's why I love playing defense. Sport is a great metaphor for sound decision-making. Often, in a game, my decisions are based on being in the middle of something purposeful and exciting. I like to test myself and my abilities, and, most of all, I love to contribute to the team's success. If the decisions I make keep me in the shadows or on the sideline, I'm not going to enjoy myself, and the experience won't fan the flame of my desire to grow and win. Make sure your decisions serve you and create opportunities for you to win.

4. GET ENOUGH SLEEP

We all need to come from a place of rest. We know from experience and research that not having enough sleep results in poor decision-making. We need to have clarity of mind to make sound decisions that serve us and those around us. When we're tired, we lack patience and temperance. I rarely function well on limited sleep, and neither does anyone else. When I reflect back on the bad decisions I've made, I notice they often have come from periods of exhaustion, where I've been burning the candle at both ends, or taking on too much resulting in my sleep being compromised. Sleep is your friend. It's good for you, heals you and gives you clarity. It's important to honestly evaluate how much you sleep. Even if you add only an extra 30 minutes to the amount of sleep you've been getting, it will have a positive impact on your decision-making ability (and other areas of your life too).



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



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