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# Entrepreneur®
## MIDDLE EAST

### ON THE RIGHT TRACK
11 FACTORS THAT HIGHLIGHT THE MATURING OF THE MENA ENTREPRENEURIAL ECOSYSTEM

### NOTHING VENTURED, NOTHING GAINED
ENTREPRENEURS ARE KNOWN FOR BEING CAPABLE OF CREATING PROSPERITY, BUT HOW DO THEY HANDLE THE BURDEN OF THEIR BIG IDEAS AND DREAMS?

# POWERING THE FUTURE
ACCESS POWER FOUNDER AND EXECUTIVE CHAIRMAN
## REDA EL CHAAR
This Lebanese entrepreneur is at the head of an enterprise developing renewable energy projects worth over US$1 billion in 23 countries across Africa and Asia

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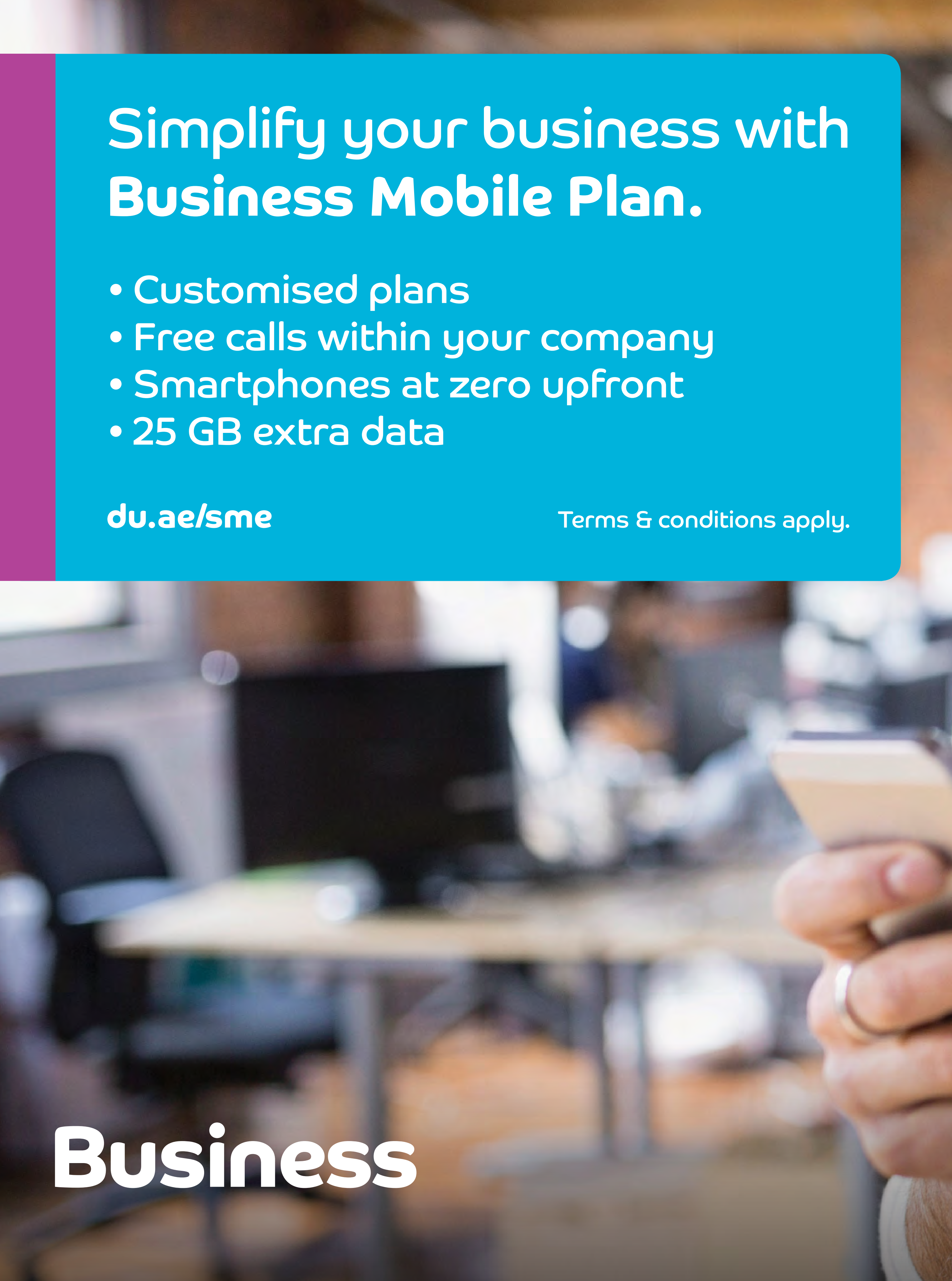
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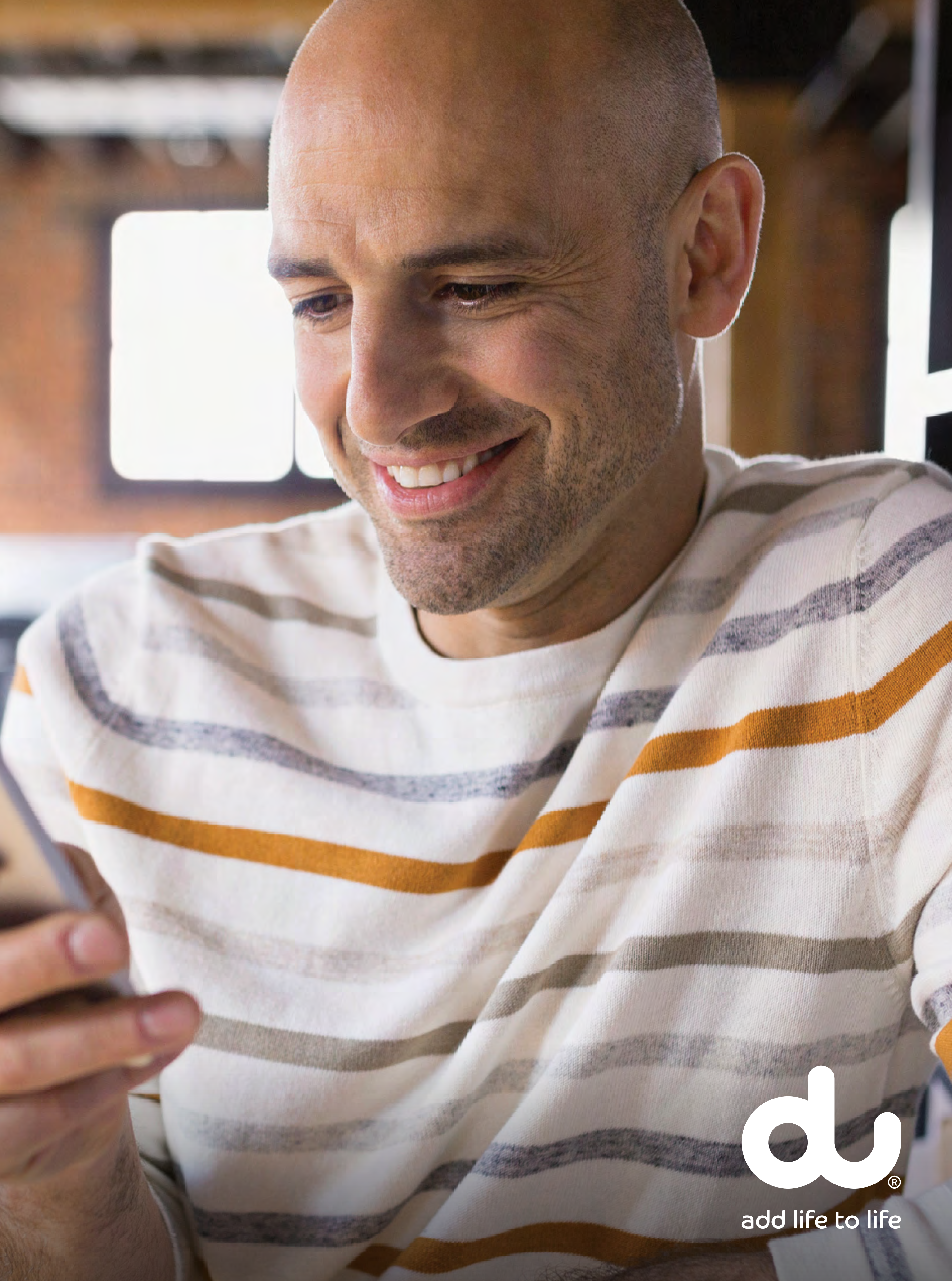
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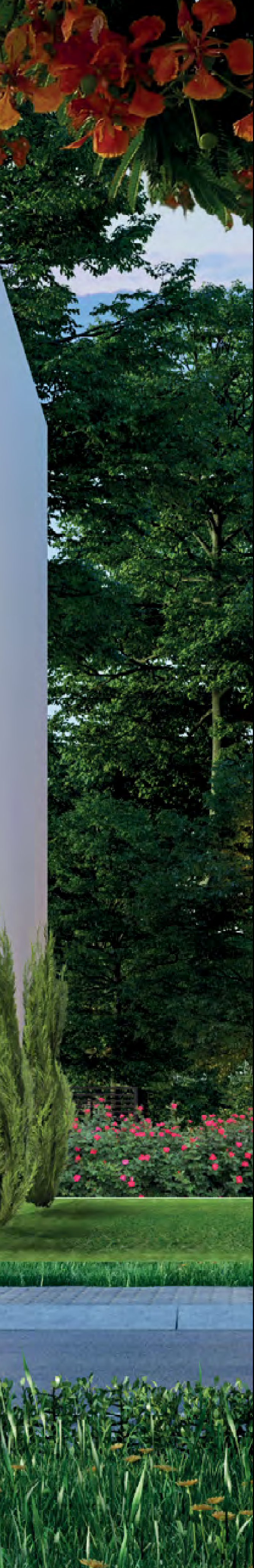

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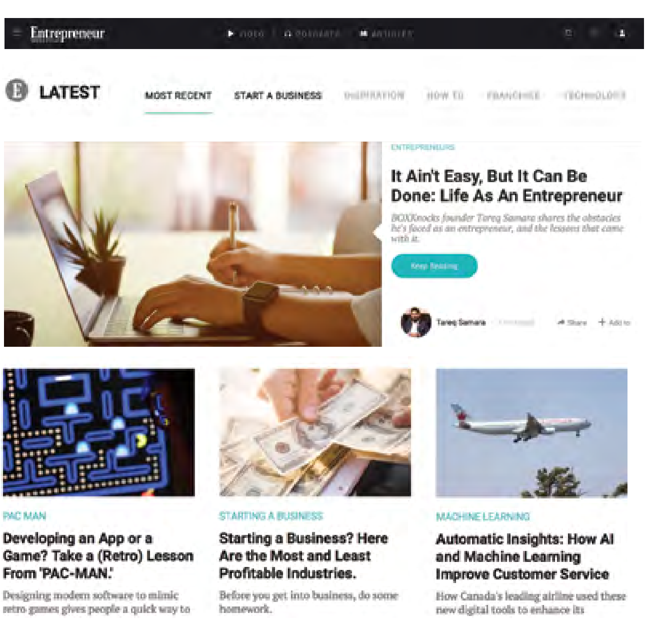


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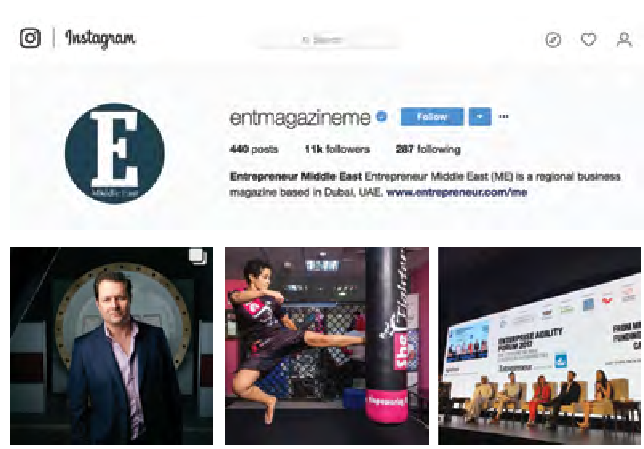


# Say no to the status quo

Agility needs to be seen in *everyone* at an enterprise (and not just in the people running it)

Agility in entrepreneurs (and in the enterprises they run) is something we at *Entrepreneur Middle East* have always celebrated, and so, I admit to have been a little taken aback when I recently got to see first-hand how certain organizations, which I had thought of as being ahead of the game thanks to the visionary ideas of their leaders, were (at least in the instances that I got to work with them) actually grossly inefficient, and, well, bogged down by a steadfast adherence to inanities in the name of processes.

Now, before all of you manager-types come at me with a "processes are there for a reason" lecture, let me assure you that I respect rules that allow for people at a company to be effective and efficient- but that doesn't mean your employees are to blindly follow bullet points off a list for no other reason than, well, because "that's the way we do it," or, worse, because "that's the way it has always been done."

The curious thing about the organizations where I spotted these flaws was the disparity between the almost idealistic paradigms the company's leaders told the media they run their enterprises with, versus what was actually happening on the ground.

Sure, every business leader out there wants to present the best versions of themselves and their companies to the world, and this is especially true of entrepreneurs whose startups are, more often than not, a lot more chaotic than they are made out to be. But when an organization's flaws come across rather blatantly in the public-facing areas of the business –be it customer service, HR, or, yes, even media relations- then this disconnect between the company's leadership and its employees calls for further scrutiny. After all, the idea of being agile, taking ownership of what one does, and doing things the best way they can be done is not something that's restricted to the C-suite of an organization- it needs to be translated across all layers of the company.

As the leader of the enterprise, when inconsistencies within your organization are brought to your attention, it falls upon you, as the captain of the ship, to ask some tough questions of yourself, and how you manage your people and your business. For instance: are you expecting your people to be simply servient and just going through the motions, or can you depend on them to do their work in the most efficient and effective way they can? When they see a fault in the way things are done, do your staff feel empowered enough to call out such mistakes, and perhaps more importantly, are their voices being heard? In terms of organizational structure, are the chains of command you have in place helping move the company forward, or are they simply dead weight dragging it down?

Now, yes, all of these are difficult things to ponder upon, but as we usher in a new year, it's well worth our time now to make sure our enterprises are well-equipped for all of the opportunities (and challenges) that the future will bring. And entrepreneurs, please, remember that it's okay to find (or be shown) flaws within your organization- what's not okay is to let them remain as such.

Make change happen in 2018!

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Ramesh Jagannathan, MD, NYUAD startAD


The winners of startAD's Hardware Venture Launchpad

The participants at startAD's Hardware Venture Launchpad

A scene from startAD's Hardware Venture Launchpad

# Innovation at work

## UAE's hardware startups showcase their solutions at startAD's Hardware Venture Launchpad Demo Day

While entrepreneurs in emerging ecosystems like the MENA need all the support they can get for growing their business, those working on starting and scaling a hardware startup do need special assistance. Recognizing the clichéd but true saying that "hardware is hard," New York University Abu Dhabi (NYUAD's) startAD platform recently organized a one-of-its-kind support program for hardware startups in the UAE supported by IBM, GE and Crescent Enterprises.

Aiming to bridge the gap between emerging product startups and industry stakeholders, startAD's Hardware Venture Launchpad held its Demo Day at NYU Abu Dhabi on December 13, 2017. Over 20 teams from emerging hardware companies participated in the program, and showcased their solutions to investors and others from the UAE startup community, and at the end of the program, three teams emerged as winners, winning a prototyping grant that can help them further develop their products.

"Unlike software startups, which need little to no upfront capital investment, hardware startups need significant infusion of resources, and a strong business model that has the manufacturing details ironed out before seeing the light of day," Ramesh Jagannathan, Managing Director of startAD and Vice Provost for Innovation And Entrepreneurship at NYU Abu Dhabi, noted in a statement. "It is a challenging task, but startAD is committed to helping to make Abu Dhabi the global epicenter for hardware innovation."

The three winning UAE-based teams, who received the prototyping grant includes Maia Systems, Team Stealthy, and SMADO. While big data solution Maia Systems (led by CEO Saeed Alnofeli) was recognized for its technology that collects speed, location, overall exertion and performance data of racing camels, Team Stealthy's medtech wearable device (devised by CEO Nadiya-Keya Siddique and team) was rewarded for its monitoring capabilities that help enhance well-being of women pre- and post-pregnancy. SMADO, a smart automation lock device, spearheaded by CEO Midhun Sankar and team, enables users to control doors via Bluetooth.

In addition to these three winning concepts, startAD also recognized team Project Realise (a team that's working on recycling thermoplastics into 3D printer filaments) with a trip to China to work with startAD partner labs and gain exposure for their cutting-edge hardware solution. The three winning teams (along with Project Realise) were also awarded IBM cloud credits of up to US$120,000, and get an opportunity to be considered for mentoring and seed funding by startAD.

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"OUR GOAL IS TO PUT AS MANY MEGAWATTS AS POSSIBLE ON THE GRIND TO LIGHT UP AS MANY SCHOOLS, HOMES, AND SO ON, AND LATER ON, IT IS TO CREATE THE LARGEST PAN-EMERGING MARKET UTILITY WITHIN THE RENEWABLES SECTOR."

Reda El Chaar, founder and Executive Chairman, Access Power

# POWERING THE FUTURE

## ACCESS POWER FOUNDER AND EXECUTIVE CHAIRMAN REDA EL CHAAR

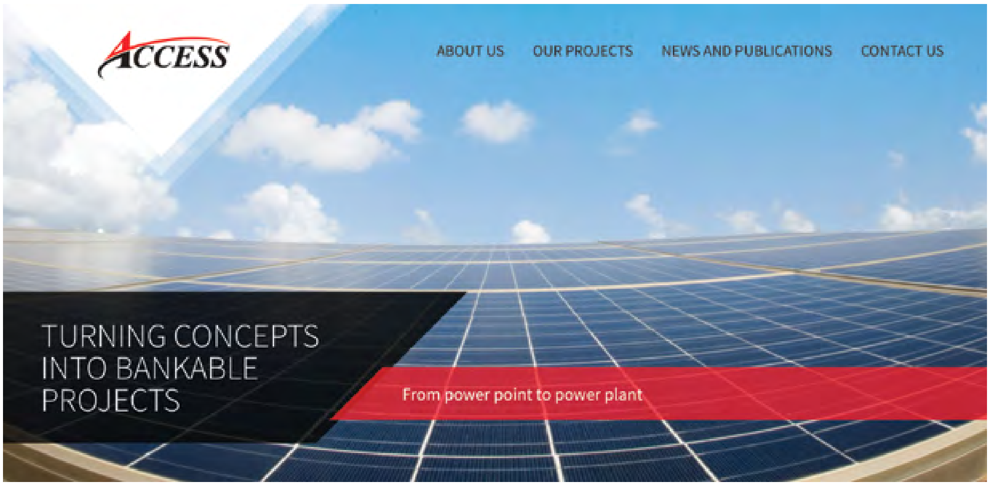
This Lebanese entrepreneur is at the head of an enterprise developing renewable energy projects worth over US$1 billion in 23 countries across Africa and Asia

*By Tamara Pupic*

Since the trend towards greener, more sustainable energy solutions started quite some time ago, the prevalent question has been whether it is just a fleeting fad, or it offers viable business opportunities for the long-term. The public is now more convinced of the latter, but only due to entrepreneurial-minded individuals willing to take tremendous risks related to disrupting the utilities sector. To Reda El Chaar, founder and Executive Chairman of Access Power, a developer, owner, and operator of wind and solar power plants in Africa and Asia, prospects for entrepreneurial achievements in this sector lay within his own area of expertise. Having moved to the UAE in 2003 from Lebanon, El Chaar started his career in the energy sector first at Unilever, followed by a five-year stint at ACWA Power, where he helped it to become one of the largest private power producers in the MENA region. In 2012, being 27 years old at the time, he started Access Power "with two desks" (for his wife and himself), and AED 100,000 of his own capital. It has since grown into an employer of more than 50 people. "We started off by providing consultancy services within the independent power projects (IPP) sector, and, very quickly, in the first year, we became a very successful consultancy, advising on all IPPs from Morocco to Oman," he says. "The vision has always been to become the developer, owner, and operator of power plants, but the consultancy business was a building block to accrue the capital to get there. When people heard that I was going to start a utility company with AED100,000, they thought I was mad. But I told them that I had a plan and that was to build my cash through consultancy services, and then to pivot and move the company towards becoming a developer, owner, and operator of power plants."

**"WHEN PEOPLE HEARD THAT I WAS GOING TO START A UTILITY COMPANY WITH AED100,000, THEY THOUGHT I WAS MAD."**

A very ambitious target of building Access Power meant taking part in a seismic shift to radically change the energy sector, filled with conservative, well-entrenched incumbents. Five years later, however, Access Power has a development pipeline of 1,000 MW in 15 African countries, and of 500 MW in eight countries in Central Asia- all collectively worth over US$1 billion. The key to this, El Chaar explains, was in tapping into an uncrowded market niche. "When you go into highly fragmented emerging markets, it means that there is no single market that can deliver a high turnover," he says. "Instead, you need to go to multiple countries and do smaller size projects, and in an aggregate, they become big. What happens if you are a large utility, which are generally extremely big companies, is that you have heavy overheads, and it becomes less economical for you to do small projects in small fragmented markets. You look for big markets where you can deploy strategies of scale. On the other hand, we found our niche because we limited our overheads, and by doing that, we were able to go into smaller countries, do smaller size projects, and eventually become a very attractive platform. We managed to aggregate very large MWs, and became an interesting target for large utilities. Our biggest USP, however, is what I call, PowerPoint to power plant. Many large companies simply dismiss PowerPoints, meaning that they don't want to get into a project at a PowerPoint stage, but when there is some more material behind it. Our case is very different. We start a project as a PowerPoint, and stay with it until it becomes a power plant." ›››




## THE $19 MILLION SOROTI SOLAR PLANT IS EXPECTED TO GENERATE CLEAN, LOW-CARBON, SUSTAINABLE ELECTRICITY TO 40,000 HOMES, SCHOOLS, AND BUSINESSES IN THE AREA.

One of the first wins the company had was its official entry into the Egyptian market by developing two solar PV plants with a total capacity of 126 MWp located in the Benban solar park in the Aswan province of Egypt, with its strategic partner EREN Renewable Energy. Another was in Uganda, last year, when Access Power inaugurated the country's first grid-connected solar power plant- a 10 MW utility- in Soroti. The $19 million Soroti Solar Plant is expected to generate clean, low-carbon, sustainable electricity to 40,000 homes, schools, and businesses in the area. Yet, this is not the only value El Chaar, being an environmentally and socially conscious entrepreneur, aims to add to those less developed markets. "Doing business in Africa takes a lot of patience, perseverance, and you should mix these with a lot of passion," he says. "If you lose one of them, you won't be able to do business there. But, beyond this, it requires fundamental and profound understanding of the people and communities that you are dealing with. Many of our projects are in faraway communities, so far that you have to drive for eight hours to get to a major city. It is very important that that particular community benefits from your project, in terms of job creation, electricity, and so on. They need to give you, what we call, a full buy-in, meaning to believe in it and become a part of it. For example, in Uganda, the people who operate our plant there are all Ugandans. So, there is a full Ugandan team operating the first solar project in East Africa. This gives us the feeling that we are giving back directly to the community."

Identifying an opportunity that is worth investing the time and effort that is usually needed when dealing with the complexities of these markets seems to be an art to master. El Chaar explains that the solution is in being agile in all aspects of the business. In Zambia, for example, experts lined up to propose solar power solutions, whereas Access Power suggested developing the country's first privately financed wind farm. It is now working on a 130 MW wind farm concept with grant funding from the US Trade and Development Agency (USTDA). "When we went to Zambia and decided to do a project there, we went to one of their ministries and proposed a wind power plant. Their immediate question was: 'Is there wind in Zambia?' Or: 'Can we generate power from wind in Zambia?'" he remembers. "Then, we did our PowerPoints, our studies, and so on, and today, everyone wants to do something with wind in Zambia. So, everything starts with a desktop analysis, then you create your contacts there, but it does take a lot of time. From the day when we decide that we want to approach a country, to the day when we get the first project, there can sometimes take two or three years. In general, I would say that it can take anywhere between eight months to two years. It can be a very time consuming business, but that is exactly why we had the niche that we have."

Time consuming processes aside, Access Power is enabling a wider social change, and that is in addition to providing affordable electricity to a reported 600 million Africans, who still do not have any kind of access to electricity, El Chaar says. For that reason, he is not fond of humanitarian aid, doubting its effects on a society apart from goodie bags donated at official ceremonies of bureaucrats, journalists, and the like. "I don't believe in the aid approach, because aid never builds countries, it's trade that does that," he says. "There have been many aid-driven electrification initiatives, and I call them a bandage approach to aid. For example, somebody has cancer, and you give them a bandage. We cannot have a bandage approach to aid, but a trade approach to aid. So, aid through trade. We try to find profitable opportunities, to bring power to people profitably, so that everyone can benefit from it while creating a sustainable ecosystem. The aid ecosystem is not sustainable, because you give free money, you build a power plant to some extent, you run out of money, you can't continue, people don't get electricity, and it's all gone."

Another illustration that he is walking the talk is the Access Co-Development Facility (ACF), a competition offering technical and financial support to chosen utility projects. Since its inception in 2014, ACF has received a significant number of proposals- 55 in 2015, 96 in 2016, and 82 in 2017. The winning projects are mainly grassroots entrepreneurship initiatives, such as this year's proposed energy solutions for Tanzania, Ghana and Rwanda. Some of these

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**"DEVELOPMENT BUSINESS IS ONE OF THE RISKIEST BUSINESSES, BUT IF YOU HAVE THE RIGHT KNOW-HOW, THE RIGHT PEOPLE, PROCESS AND PROCEDURES PUT IN PLACE, YOU CAN MANAGE THAT RISK."**

projects have already come to fruition- one of the two first year's winners were a team proposing a 50 MW Abiba Solar project in Nigeria's Kaduna State. With the support of Access Power, the team has secured a $1.25 million loan from InfraCo Africa, a multi-government funded, privately managed company providing early-stage development capital and expertise to develop infrastructure projects in Sub-Saharan Africa. Once completed, it will be Kaduna State's first privately developed renewable power facility, and its first solar project. "We provide them [chosen applicants] with funding and know-how," El Chaar says. "The entire team will work with us and we will help them make their projects happen. In Nigeria, for example, three Nigerian guys who had worked for big international companies abroad, decided to go back and give back to their country. They put together a specific project for a specific need and then got stuck because they didn't have enough money to continue. They are exactly the type of people we want to support since they brought in some knowledge, some of their own money, and just needed somebody to help them at the last hurdle. That's exactly what we did." Similarly, Access Power also launched Solar Shark Tank, a competition offering a US$100,000 grant to the projects in Asia, Africa and Latin America, in partnership with Dutch development bank FMO.

El Chaar's approach to his business can be summed up as descending on a new country in anticipation of a rush of lucrative infrastructure contracts and fewer competitors, yet making sure that the host country receives not only the needed infrastructure and jobs, but, more importantly, technology and skills. The strategy is, therefore, reversing the "no risk, only gains" business tactic often taken by international companies in emerging markets. When it comes to financing, El Chaar's formula is similar- from its inception, Access Power has been taking on the full development risk for its projects. "Development business is one of the riskiest businesses, and that is why we have managed to bring an entrepreneurial spirit into a very non-entrepreneurial industry," El Chaar explains. "It is risky, but if you have the right know-how, the

Reda El Chaar, founder and Executive Chairman, Access Power

right people, process and procedures put in place, you can manage that risk. You cannot erase it, but you can manage it. For the first project, the risk was massive. I had to put $2 million of my own money before having something that could even be called a project. Then, in Egypt we put close to $12 million of upfront money. It is very tricky at an early-stage, because then you have concentration risk. At that stage, you have one or two projects, and if something goes wrong with them, you are dead. At the stage we are at today, with projects in so many different countries, we have this diversification as a backup. Initially, it is a bet. If Uganda had failed, we would have closed up shop. You think about this risk every day. Waking up in the morning and going to bed at night, your head is all about the risk that you're taking. But, it is not the thinking why not to do it. On the contrary, we think of that risk so that we are aware of it and that we are able to manage it." By having his skin in the game, El Chaar has earned the trust of Eren Development, a French renewable energy developer. The two companies launched a privately funded investment vehicle —Access Infra Africa— to build a portfolio of power assets in Africa worth in excess of $500 million. The deal includes Eren ›››


Access Power and FMO launch second edition of Solar 'Shark Tank' Competition for Innovative Solar Projects

InfraCo Africa has announced the signing of two new Developer Services Agreement with Access Power and CPCS, worth up to a total of US$30m

Development taking a 20% stake in Access Power and a seat on the board, as well as committing to put up 70% of the costs to achieve the joint venture's African portfolio target.

Starting a utilities business is hard enough, but managing it for long-term success is often an even bigger hurdle to overcome. For that reason, I enquire how he sets deadlines for different phases of the projects. This has particular resonance as the key to Access Power's success is bringing ideas to market more quickly and more affordably than ever thought possible. El Chaar's answer is hardly surprising. "It's very simple- aim for the stars to get to the moon," he says, laughing. "Deadlines always get pushed, especially in emerging markets. However, you should always remember that just because timelines get pushed you should not decide not to have them. To the contrary, I believe that an unrealistic timeline is better than no timeline. People always say, 'Reda wants everything to be done yesterday.' It is important to stretch yourself. It's about both overpromising and over-delivering. We have managed to complete the fastest built power plant on the African continent ever. It was in Uganda in 2015. From the signing of the contracts, to delivering the first power on the grid, it took 12 months. Historically in Africa, it used to take up to five years from contract signing to delivering power. We did it in one year."

Lighting up homes in underserved parts of Africa and Asia is one possible explanation of the rush, and a good one for that matter. However, El Chaar's ultimate goal stretches far beyond what Access Power has achieved so far- creating and seizing opportunities to redevelop other sectors and our cities/countries along the way. "For now, our goal is to put as many megawatts as possible on the grind to light up as many schools, homes, and so on, and later on, it is to create the largest pan-emerging market utility within the renewables sector," El Chaar says. "My even bigger dream is to take this outside of our sector and to be able to build pan-infrastructures not just for power, but for roads, schools, healthcare. Basically, to do pan-infrastructure investments. So, to take this spirit of entrepreneurship and innovation into those infrastructure sectors. If you look at all of them, they all lack entrepreneurial spirit. As we have been successful in the energy sector, I would like to see this formula replicated in other sectors. I would like to see Access Power, as a group, growing into other sectors, other than the energy sector, to which we can bring our experience of how to originate and develop processes and procedures to create new opportunities and then turn them into investable projects. For example, we could become a major player in the education sector by building schools on a PPP basis. I can build a school and lease it to a government, for example. They can buy seats in it on a yearly basis, for example. In the healthcare sector, it's the same thing. I can build hospitals, and sell them bed spaces."

**"JUST BECAUSE TIMELINES GET PUSHED YOU SHOULD NOT DECIDE NOT TO HAVE THEM. TO THE CONTRARY, I BELIEVE THAT AN UNREALISTIC TIMELINE IS BETTER THAN NO TIMELINE."**

It's clear that El Chaar has big dreams for the future of his business, and given how he has led Access Power to its current market standing, these goals aren't as far-fetched as they may seem. After all, it's by fostering relationships with entrepreneurial minds, both upstarts and veterans, that he has managed to break into and thrive in a

East Africa's largest PV power plant in Uganda

IMAGES COURTESY ACCESS POWER

Reda El Chaar, founder and Executive Chairman, Access Power

traditionally conservative sector. El Chaar tells me that he meets with his previous bosses, all highly respected experts in the energy sector, over dinner once a month to ensure that he remains exposed to sound advice. His management style is not much different- empower to be empowered. "I lead by example. I lead from the front line. I like to empower people. I want my team to feel that they are both empowered and accountable for what they are doing," he says. "With empowerment comes responsibility, and with that, my role becomes very simple, I become an advisor. When they have an issue, they come to me, and I then become a problem solver. So, my leadership style is one, giving responsibility and ownership of their work to our staff, two, being a trusted advisor and a solution provider, and three, being the driver of all the passion in this organization." And for all his dreams for a better, cleaner, brighter future, El Chaar is essentially making it happen. ▪

**"I WANT MY TEAM TO FEEL THAT THEY ARE BOTH EMPOWERED AND ACCOUNTABLE FOR WHAT THEY ARE DOING. WITH EMPOWERMENT COMES RESPONSIBILITY, AND WITH THAT, MY ROLE BECOMES VERY SIMPLE, I BECOME AN ADVISOR."**

## 'TREP TALK

REDA EL CHAAR, FOUNDER AND EXECUTIVE CHAIRMAN, ACCESS POWER, BUSTS SIX COMMON MYTHS OF ENTREPRENEURSHIP

### MYTH #1

**Entrepreneurs should not pay themselves** "I took a salary from day one. I've never stayed a day in this company without my salary because the reality is that if entrepreneurs do not value their time, which is the only thing they have, and if their business cannot give them at least the reimbursement on their time, then I don't believe they are building a sustainable business. I've been paying myself from day one and in a very disciplined manner."

### MYTH #2

**Entrepreneurs work 24/7** "Another of the big myths is when entrepreneurs say that they work non-stop. The reality is that no one can work 24 hours per day. And, if you are doing that, you are doing something wrong. For me, that is a signal that something is going wrong because there needs to be a balance. If you don't have fun, you cannot succeed in business. My motto is: work hard, party harder. The same goes with not taking vacations. Something is not right there."

### MYTH #3

**Entrepreneurs need to bring on investors** "Entrepreneurs are very stressed about bringing in the money from investors, but I always tell them to focus on their idea instead. If you really have a good, genuine idea, you don't need anyone. Investors will come to you. Great ideas never chase money but vice versa. This is my genuine belief. If you look at the venture capital world, eight out of 10 ideas go bust. Plus, that is an official number, meaning that it [the failure rate] must be even higher. This proves that money does not go to good ideas. It is good ideas that bring in money."

### MYTH #4

**Entrepreneurs do not need sector expertise prior to starting** "Another thing that I say to entrepreneurs is to stick with what they know. The grass is never greener on the other side. You can see an entrepreneur who has spent many years in a logistics company, and then one day he comes up with an idea to do an app that has nothing to do with logistics. I'm always asking why they can't come up with something within a sector or an industry that they know."

### MYTH #5

**Young people make better entrepreneurs** "I appreciate entrepreneurs who started later in life because they have already played with other people's money and they've got the knowledge of that particular sector. It is great that we are encouraging youth entrepreneurship, but I think that the world would do better if we supported those people who start a business at 40 or 45 when they are burnt out from their jobs. So, that's another myth- an entrepreneur doesn't have to be an 18 or 19-year-old college dropout."

### MYTH #6

**Tech entrepreneurship is the only right route to follow** "I would love to help others understand that entrepreneurship is not restricted to apps. Don't get stuck in the IT industry. You can be an entrepreneur in any sector as long as you have the know-how and the passion to do it. Also, we hear a lot about tech entrepreneurs who are making the money, but we don't hear about those who are losing the money. There are definitely a lot of tech entrepreneurs who are losing a lot of money."

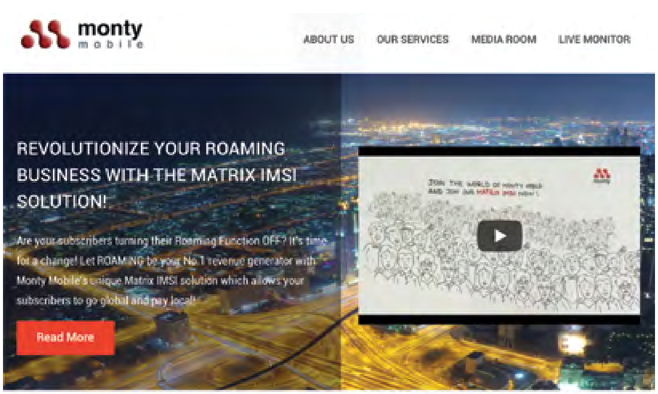
# MAXIMIZING VALUE

## MONTY MOBILE FOUNDER AND CEO MOUNTASSER HACHEM

*By Megha Merani*

**"BASICALLY, OUR OBJECTIVE IS TO ALLOW THE OPERATORS TO BENEFIT FROM ANY ADDITIONAL REVENUES."**

Tell them how they can make more money, offer them something no one else ever has, and be flexible– that's the simple secret to Mountasser Hachem's success.




Them, in this case, is mobile operators around the world.

It's no secret that telecommunications companies across the globe have been struggling with revenue losses on international calls and roaming fees since the birth of over-the-top (OTT) applications such as the Microsoft Skype, Viber, Snapchat and several others.

London-based research and analytics firm Ovum forecasts in its 2014 report that the telecommunications industry, globally, would lose a combined US$386 billion between 2012 and 2018 to OTT apps. Ovum predicted that just consumer use of OTT VoIP (Voice Over Internet Protocol) would grow at a compounded annual rate of 20% between 2012 and 2018 to reach 1.7 trillion minutes, translating to $63 billion in lost income in the final year of its forecast.

As the sector scrambles to stop the haemorrahge in earnings, Hachem, CEO of Monty Mobile, has built a business on showing operators the revenue opportunities they are missing, and offering them services to tap in to those avenues.

Monty Mobile, which is a member of the Monty Holding Group, was founded by Hachem in 1998. The parent company started as a small one-office operation, and has since evolved into an international player in mobile messaging and transaction services. Monty Mobile is a GSMA certified Open Connectivity SMS Hub and Roaming Broker, that works closely with mobile operators to facilitate the international flow of data, voice, and SMS.

That may be a complex mouthful for those unfamiliar with the industry, and so, Hachem explains, "Basically, our objective is to allow the operators to benefit from any additional revenues."

Two major avenues Hachem sees telcos losing returns on are SMS (Short Message Service) and digital advertising, which are the services Monty Mobile is focusing on. He adds that most operators seem oblivious to the "real potential" they could be achieving.

In other words, he wants to make them an offer they can't refuse, with Monty Mobile's services.

"For them (operators), of course, the SMS revenues that we are committing to give them would be considered low compared to other revenues they collect from many other services as a mobile operator. But because it (traditional SMS) is a dead

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Mountasser Hachem, founder and CEO, Monty Mobile

revenue (source), of course any revenue out of a dead opportunity is a really good deal for the operator."

While typical everyday peer-to-peer (P2P) SMS to family, friends and colleagues is near obsolete since the birth of instant messaging applications like WhatsApp and Facebook, Hachem says there is still great opportunity to claw back lost revenue through Application-to-Person (A2P) SMS.

"It's true that WhatsApp and other applications have taken over the SMS, or let's call it the chatting business, but they still need the operators to survive," Hachem says. "You need to have a mobile number to use WhatsApp– and the only way to verify the user or to prove that you own this number is to send you a verification through A2P SMS."

A2P also applies to other applications such as Skype, Facebook, Snapchat, as well as banks.

"So, SMS is being used today either to notify or to verify," Hachem says, and there lies the untapped opportunity. "The international applications would pay more to deliver the SMS than the local. So, Facebook would pay, for example, up to four or five cents sometimes to deliver their verification SMS because it's the only way to reach their customer- while a local A2P SMS cannot go that far and the average is around one cent," he explains.

**"WHAT DIFFERENTIATES US FROM OTHERS ARE THE COMMERCIAL OFFERS THAT WE ARE PUTTING IN PLACE... AND TO SUMMARIZE IT IN ONE WORD, I WOULD SAY FLEXIBILITY. IF YOU GO TODAY TO A COMPANY, THEY MIGHT BE BIGGER THAN US, BUT THEY DON'T HAVE THE FLEXIBILITY THAT WE HAVE."**

Monty Mobile works closely with mobile operators to secure their networks so that Facebook, WhatsApp and Viber, and other OTT apps do not find "cheap" ways or grey routes to terminate SMS to their networks. "So they send it through the ›››

## "TODAY MONTY HOLDING, ESPECIALLY MONTY MOBILE, IS THE PIONEER AND IS CONSIDERED ONE OF THE BIGGEST PLAYERS IN SMS AND VALUE-ADDED SERVICES TO MOBILE OPERATORS."

official route, which would be Monty Mobile, and we make them pay a higher rate for the operators."

A grey route is a messaging route that is legal but takes advantage of a loophole in the GSM commercial framework because all operators do not have a commercial agreement to terminate an SMS. So, an SMS route might be, "white" at origin, for example, but "black" at the destination. This makes it impossible to bill at the destination, resulting in loss of revenue as well as reliability.

The numbers Monty Mobile commits to, Hachem says, often "surprise" operators– which is what has given him the confidence to take on bigger, and more established global competitors.

Entering the arena to compete with firms offering the same service and that have been around far longer and hold existing agreements with the operators didn't scare him, he says. On the contrary, he adds, the challenge fueled him.

You can almost hear the sales pitch come on when he passionately explains, "Of course, there is someone else offering the same service, but what differentiates us from others are the commercial offers that we are putting in place... so to summarize it in one word, I would say flexibility. If you go today to a company, they might be bigger than us, but they don't have the flexibility that we have."

Hachem has also analyzed and capitalized on the mistakes his competitors have made that have left the way open for Monty Mobile and given his team solid footing against bigger players. "We have a lot of people (competitors) hating us because of the business we are taking from them, not only because we are good, but because they were not good as well," Hachem cheekily says.

But he's factual, not cocky. "Their mistake is that they were not advising the operator with how they can make more money. So, we stumped a lot of operators when we put our offers on the table. Their existing partners, our competitors, would then propose a similar offer, but they will not match it, of course."

Hachem adds that it's also been a disadvantage to his competitors that, unlike Monty Mobile, they do not proactively approach operators to help them optimize, and maximize their shrinking revenues.

Monty Mobile's model also comes with the option of prepayment and investment that the company covers on behalf of the operator, which eliminates the financing risk for the operator. In fact, so confident is Hachem of this model that the company announced in September that it plans to invest $1.8 billion to drastically increase the operators' revenues, especially from international A2P SMS as well as in roaming and value-added services.

"We have our own investors ready to invest," Hachem confirms. "What puts us in a good position today is our previous good history with those investors. The investors themselves have felt the value of our ideas. We never came up with an idea that's not logical."

Hachem adds that the telecom market is a booming market and Monty Mobile's $1.8 billion investment is "relatively small" when compared to the huge potential profits.

Monty Mobile is not new to the SMS monetizing space either, he adds.

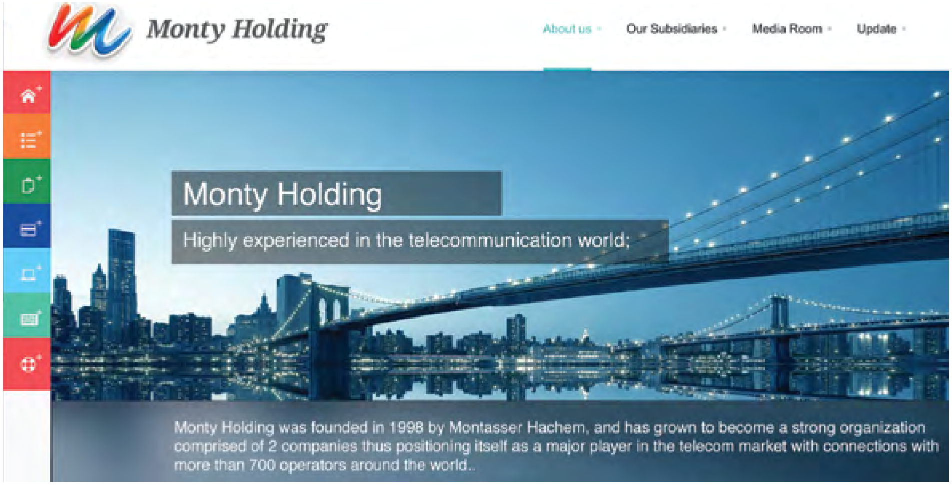
"Previously, before telecom we (Monty Holding) were into media. We had some TV channels where people sent SMS, for example, to participate in games or ask for their horoscope. At that time, also, we were the pioneers in bringing that idea to the Middle East."

But things changed significantly since the SMS-chatting-over-TV boom around 1999, as new technologies emerged to rattle and transform the economy on all fronts, Hachem's company went through a period of major upheaval. In 2007, the company had to downsize to less than 10 employees and shut down its media business.

"We passed through very hard times," Hachem recalls. "After seven years the (SMS chat over TV) market was very much saturated, so we had to shift our focus to telecommunications, even though we have succeeded in launching the idea of entertainment TV in the region."

He is pragmatic however, insisting that those who don't make mistakes "will never succeed in life," and keeping up with technology innovation is crucial for businesses.

"I would not call it [2007] a mistake, but because we like to take risks, many times we fail to succeed," he says. "But we have the will," he insists– now evident in the fact that the company has about 80 employees in

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their Beirut office, with another 50 in India, 20 in the United Kingdom, and more across other locations including Fiji and Dubai.

"If you looked at us 10 years ago, you would say that we would never manage to stand on our feet," Hachem says, with both pride and humility. "But today Monty Holding, especially Monty Mobile, is the pioneer and is considered one of the biggest players in SMS and value-added services by mobile operators."

The CEO says he believes he had to "fail to succeed."

"That's the biggest lesson I've learned– that it's okay to fail, but it's not okay to give up. So, we never gave up."

And that's one of the key traits he looks for in his people as well. Experience is secondary, he says, admitting that he was never big on attending classes during university and although he studied finance, it was just to make his parents happy. Instead, he is drawn by people who can match his risk-taking propensity, and those who can see the vision in his ideas as well as adapt to new ideas quickly.

"I try to choose people who are convinced and ready to take risks- even though the risk on my team is not as big as the risk on me," he says. That's what thrills him. "We have never entered an easy deal. All our deals are challenging and exciting, and it's part of our flexibility to take risks." More importantly, he looks for people who believe in Monty's ideas. "Otherwise, even if we gave the best deal but the sales person is not convinced with the service, he will not manage at all to sell it to the operator," he says.


Mountasser Hachem, founder and CEO, Monty Mobile

## "WHAT PUTS US IN A GOOD POSITION TODAY IS OUR PREVIOUS GOOD HISTORY WITH THOSE INVESTORS. THE INVESTORS THEMSELVES HAVE FELT THE VALUE OF OUR IDEAS. WE NEVER CAME UP WITH AN IDEA THAT'S NOT LOGICAL."

"Even the developers who are developing the services themselves, they have to believe in the service they are developing, otherwise they will not manage to do it perfectly. Whenever you go to an operator, the first thing they will be doing is trying to find an excuse not to take the service- especially the technical people on the operator's side, they're always the negative people in any discussion so you have to be ready to clear all their concerns."

Hachem speaks from years of experience going from operator to operator trying to convince them of his ideas.

"It was not easy at all and it's still not easy," he says. This is mostly because discussions with mobile operators take a lot of time, and also because many operators wish to keep their existing partners on even after Monty Mobile proposes additional revenue opportunities. Any negotiation with an operator takes time and it's not always that we succeed, but even when we don't succeed we know that we have offered them something that no one else is offering."

In some instances, he adds, operators belong to large groups and the decision not to work with Monty Mobile is due to group-wide agreements with other firms. But all this may be about to change as Monty is preparing to launch new services in February at its RVS4 (Roaming, VAS and SMS) event in Dubai. The new ideas are expected to help operators to profit from digital advertising. "Today, all kinds of digital advertising are in the market and everybody is benefiting from them except the mobile operators," Hachem says. "No one else has put digital advertising in the same way we put it," he adds, although other services similar to Monty Mobile's upcoming new offering are already available. When asked if his competition needs to start worrying, Hachem laughs and says: "They are." ▪

### 'TREP TALK

MONTY MOBILE'S FOUNDER AND CEO MOUNTASSER HACHEM'S TIPS FOR ENTREPRENEURS

**1. LOOK FOR NEW IDEAS THAT PROGRESS WITH THE REVOLUTION OF TECHNOLOGY**

"If you go back 20 years, a message would take days to be delivered in an envelope. Today, a video can be recorded and sent immediately in seconds. So, you have to keep on track of what's going on in the world and always try to think about ideas that go along with such revolution."

**2. IT'S OKAY TO FAIL BUT IT'S NOT OKAY TO GIVE UP.**

"That's the biggest lesson I've learned."

**3. IF YOUR POLICY DOES NOT ACHIEVE YOUR GOALS, IT IS TIME TO CHANGE THE POLICY AND TAKE ACTION!**

"In today's highly competitive environment, those who can adapt will survive and keep on achieving financial success; while those who cannot will suffer the inevitable death of their business."

Megha Merani is an independent journalist with more than 10 years of newspaper, magazine and web reporting experience in the United Arab Emirates, writing hard news, investigative reports, features and opinion pieces. Her passion for storytelling coupled with a proven instinct for identifying talk-generating issues has resulted in breaking stories and insightful features that have made local, regional and international headlines. Her work has been published across *Thomson Reuters, Zawya, Bloomberg Middle East, Gulf News,* former local daily *7DAYS*, and government publications.


Will Shu,
co-founder and CEO,
Deliveroo

# FOCUSED ON IMPACT

## DELIVEROO CO-FOUNDER AND CEO WILL SHU

THE ENTREPRENEUR BEHIND ONE OF EUROPE'S MOST SUCCESSFUL TECH STARTUPS EXPLAINS HOW HIS ENTERPRISE MADE IT TO WHERE IT IS TODAY

*By Aby Sam Thomas*

How long have you gone about with a potential new business idea in your head? In the case of Deliveroo co-founder and CEO Will Shu, the period between his identification of a particular problem waiting to be solved to the actual launch of his enterprise took about nine years. That's right: the UK-headquartered online food delivery company may have launched only in 2013, but Shu remembers recognizing a gap in the food delivery space way back in 2004, when he had just moved to London from New York in his then role as an investment banking analyst at Morgan Stanley. As a newcomer to the city, Shu was annoyed by the lack of food delivery options, and at the same time, when he did find a restaurant that sent food out, the actual timing when he'd receive his order could never be predicted- the customer experience he was getting was, to put it quite simply, horrible. "After a week, I was, like, what is going on here?" Shu remembers. "And people were, like, it's just the way it is. And, you know, I had a job [then], so I didn't do anything about it." Now, if Shu had stayed on with this particular mindset, then perhaps Deliveroo –which is, today, one of Europe's most successful tech startups, boasting of a cool US$2 billion valuation, and a presence in 200 cities around the globe- would probably have never come to be. But –*thankfully*- while it did take quite some time, Shu did end up doing something about the food delivery issue he had spotted, and the rest, as the cliché goes, is history.

I met Shu in Dubai in late November, which was shortly after the company had announced raising a total of $482 million as part of its Series F round, and the American entrepreneur was understandably buoyant about his company's achievements in 2017. Besides its wins in the fundraising space, the last year also saw Deliveroo launch its Deliveroo Editions concept, which Shu believes is going to be a major part of the company's business in the time to come. Editions are essentially spaces run by Deliveroo that allow for selected F&B establishments to operate kitchens from, with the food being prepared at these sites made solely for delivery orders. With Editions, restaurateurs get to run their kitchens at locations they weren't servicing earlier, and given that these spaces are run by Deliveroo, they don't need to worry about rent and other such factors- their sole focus will be on creating dishes that customers will be satisfied by.

As for Deliveroo, Editions is an extension of its premise to "bring you the food you love, right to your door," with the company using its data and insights to identify everything from cuisines missing in a particular neighborhood to the expected demand for a particular F&B establishment's offerings.

"We think about the world in regard to the customer," Shu explains. "It's always [about] price, selection, service. Selection is paramount, because food is not a commodity- well, it is, from a macro level; on a micro level, I would say it's highly emotional. You want the best burger you can have- you don't want just any burger. And so the ability to offer our customers what this creative class of chefs come up with [is great], (and that's only available on Deliveroo)- because we built these kitchens for [our] people. That's the number one reason- that's selection. Number two is actually service level- [at Editions,] service levels are about five minutes faster per delivery, because there is no front of house- everything's streamlined towards delivery. And I would say, thirdly, it's around thinking long-term about price. If you think about the restaurant margin structure, it's very different- in an Editions kitchen, you don't have a front of house, and [as for] the real estate that is ultimately rented, you don't have to care if it's the highest footfall area." As a result, prices too can come down- since many of the overheads that often stress restaurateurs out will now be taken care of by Deliveroo.

Deliveroo Editions launched in Dubai in October last year, with its first site in the Jumeirah Lakes Towers neighborhood of the city housing kitchens for popular

IMAGES COURTESY DELIVEROO

restaurants like Joga, Fraiche, Burger and Lobster, Clinton St. Baking Company, and others. A second Editions site is being planned to open in the Emirate in 2018, and even as it gets rolled out across cities around the world, Shu says that Deliveroo's latest funding round will help further build out the concept, which should give the rest of us an indication of the company's belief in this new arm of the online food delivery enterprise. "I think Editions is a huge part of our business that sits alongside our core business," Shu says. "We're building a huge number of tools for the people in Editions, the restaurateurs. It's not just, like, hey, this is cheaper real estate, you don't need a front of house- we are building kitchen management technology, supply chain management technology, and labor management technology… We want to give our partners the tools to succeed the same way Amazon gives its vendors tools to succeed as well. We've begun looking a lot into robotics as well- how do we augment existing labor in restaurants to make it more efficient, are there things we can do to automate certain processes… At the end of the day, I think about chefs as a wellspring of creative talent. I think of them as software developers- over time, I see recipes being more like software, in a very long timeframe."

Shu's vision of the future may take a while to be realized, but Deliveroo does look to be well on its way to preparing itself for the increased scale of operations it predicts for the years to come. Indeed, the company's mastery of scale has been one of the key factors that has enabled it to be the enterprise it is today- its management prowess can be seen in Deliveroo's fleet of over 35,000 freelance riders around the globe, which allow it to promise its customers that their orders will reach them "in an average of 32 minutes." But with the company growing as massively as it has, how has Shu managed to maintain Deliveroo standards to the exacting levels he set it up with? "Two ways," Shu replies. "One is that you need to hire the right people. And that's really, really hard, because our teams are dispersed, and communicating with the teams become harder and harder. But technology can help a lot on that- we use a tool called Workplace that Facebook built, and I feel like now I understand what every market is thinking, kind of head to the ground, which is important. The second is our own technology- we have a team of data scientists everyday trying to figure out how we reduce delivery times to the customer, how to reduce


Deliveroo Editions in Dubai

"I THINK ABOUT CHEFS AS A WELLSPRING OF CREATIVE TALENT. I THINK OF THEM AS SOFTWARE DEVELOPERS- OVER TIME, I SEE RECIPES BEING MORE LIKE SOFTWARE, IN A VERY LONG TIMEFRAME."

the prep time in the kitchens, etc. And all of this stuff, three years ago, was pretty much done manually- now it's just a machine running, it's machine learning. So, the models all re-train themselves every single day, which is great." At the same time, Shu has a personal trick up his sleeve too- in Deliveroo's early days, he used to personally deliver orders to customers, and this is something he still does from time to time. Shu says that he uses his bicycle to make deliveries around the neighborhood he lives in, which, besides helping him with his personal fitness goals, also allows him to talk to restaurants and riders in the area. "It's not representative of the entire company, but when we roll our new initiatives to restaurants or riders in my neighborhood, there's going to be at least a couple hundred people working with Deliveroo, and so, I get a pretty good color [of the situation]."

For Shu, making such deliveries is also a good throwback to one of his best ever moments at Deliveroo. "In the very beginning, my first few customers were just my friends- I used to call them every day, and tell them to order food," Shu remembers. "They ordered it because they thought it was funny that I would deliver it. But then I realized that they just kept ordering, without me prompting them- so that was [a] really happy [day for me]." As for today, Shu drives his happiness from the impact he's seen his business makes around the world. "Expanding into all these countries was really, really, really awesome," he says. "And just seeing how the cohort of customers here [in Dubai, for instance] behave no different than the ones in London, that it is a global phenomenon, that we are really solving a problem that resonates with everyone in different cultures- I think that part's really cool… On a personal level, visiting all these different offices [of Deliveroo], and meeting people from different backgrounds focused on the same mission is really, really awesome. Can't stress that enough- that part's great." Given how Shu is driven by the impact his enterprise delivers, it should then come as no surprise as to what headlines his advice for other entrepreneurs. "My number one tip I always give is: do something that you actually, really care about," Shu says. "I started this business I've been thinking about since 2004, the second I landed in London- I didn't just start a company for the hell of it. I don't think that's a good idea. It needs to be something that you're really passionate about, it needs to resonate with you personally- or, you're a veteran in an industry, and you understand certain inefficiencies, and you can say, hey, I want to do this better. But I wouldn't recommend, hey, let's just start a company for the hell of it. Because it won't work- if you don't care." ▪


# ENTERPRISE AGILITY FORUM 2017

## *THE ENTREPRENEURIAL CONTINUUM IN PERSPECTIVE*

presented by du

An **Entrepreneur** Industry Intel event

The 2017 edition of *Entrepreneur Middle East*'s Enterprise Agility Forum, presented by du, saw more than 300 people come together for the fourth edition of the annual event, which was held at The St. Regis Dubai, UAE, on December 05, 2017. The annual conference, which is staged under *Entrepreneur Middle East*'s Industry Intel banner, had speakers from across the Middle East region to share their insights and expertise on the MENA's entrepreneurial ecosystem.

Editor in Chief Aby Sam Thomas kicked off the event with his opening remarks, where he reiterated *Entrepreneur Middle East*'s goal of helping entrepreneurs and startups in the Middle East get ahead, and thanked all of the publication's supporters for their relentless passion in helping realize this objective. "We don't take your support lightly," Thomas said to the audience. "And that's why we remain as committed as ever to the mission with which we launched four years ago, which is to help spur the MENA entrepreneurial ecosystem forward, and thus play a part -even if it is a small part- in helping transform the narrative of the Arab world."

The 2017 Enterprise Agility Forum was moderated by Thomas and KBW Investments Chief Communications Officer Fida Chaaban, and it started off with a welcome note by Essa Al Zaabi, Senior Vice-President, Institutional Support Sector of Dubai Chamber, who expressed Dubai Chamber's interest in supporting entrepreneurs with the right resources. The keynote address for the event was delivered by Hany Fahmy Aly, Executive Vice President – Enterprise Business, du, who spoke about some of the key principles MENA's entrepreneurs need to apply for greater success.

The first Talking Series session of the conference was a panel discussion on the topic, *Walking The Talk: Encouraging Entrepreneurship in MENA (For Real)*, which was headlined by Hany Fahmy Aly, Executive Vice President - Enterprise Business, du, Ashraf Zeitoon, Founding Partner and Chief Ideation Officer, Diplomacy Labs, Nabra Al Busaidi, Executive Director, Young Arab Leaders, Reda El Chaar, founder and Executive Chairman, Access Power, and Haytham Yousef Kamhiyah, CEO, Emirates Development Bank. The speakers stressed on the need for more funds and better market access for the region's SMEs, and also emphasized the need for bringing about regulatory changes for starting and running a business.


This discussion was followed by the *Voice of Entrepreneurship* segment, which was headlined by entrepreneur and investor Sabah Al-Binali, who delved into various facets of the MENA entrepreneurship space, including some insights by the speaker on mistakes most commonly made by the region's entrepreneurs and tips on how they can achieve their goals. Over the course of the conversation, Al-Binali also drew upon his own professional journey to break some myths around entrepreneurship in the region.

The second of the Talking Series puts forward the need to embrace failures as an integral part of your entrepreneurship journey. Titled *Rolling With The Punches: Tackling Obstacles And Failures In Entrepreneurship*, the discussion had as its panelists Samer Hamadeh, founder, Aegis Hospitality, Aya Sadder, Incubator Manager, Intelak Aviation Incubator, Hans Henrik Christensen, Director, Dubai Technology Entrepreneur Centre, and Ashraf Zeitoon, Founding Partner and Chief Ideation Officer, Diplomacy Labs. While the speakers recalled the various roadblocks that they faced along their personal entrepreneurial journeys, they also underlined the significance of taking these challenges in one's stride, and persevering towards one's goals.

The third and final discussion of the day was on the topic, *From MENA To The World: Funding Innovations That Can Go Global*, which delved into the efforts that both the investor and entrepreneur community need to undertake in order to further grow MENA's entrepreneurial ecosystem. Featuring Khalil Shadid, founder and CEO, Reserveout, Zach Finkelstein, VP – Corporate Development, Careem, Rashid Sultan, founder, Savour Ventures, and Lucy Chow, Director, Women Angel Investors Network, the panel discussed ways to transform MENA's funding environment into a robust one that nurtures and supports both local innovations and helps them go global.

The 2017 Enterprise Agility Forum, presented by du, was conducted with the support of Dubai Startup Hub, Luxury Partner, Cadillac, Platinum Allies, Sobha Hartland and AJSM Investments, Gold Allies, Thomson Reuters, OMD MENA, Access Power, and VentureSouq, and Ecosystem Partners, ArabNet and DTEC. ›››

# ON THE RIGHT TRACK

## 11 factors that highlight the maturing of the MENA entrepreneurial ecosystem

*By Soukaina Rachidi*

When I joined the entrepreneurial scene in the UAE in the summer of 2014, *Entrepreneur Middle East* had just started out in Dubai, and the conversation about the MENA region's startup ecosystem, at the time, was in its nascent stages. Most of the coverage about entrepreneurship in the region was limited to sharing the origin stories of various startups and their unique selling points, which was, in itself, an indication of how the region's entrepreneurial ecosystem was struggling to develop. However, just three years down the line, a lot has changed. As Essa Al-Zaabi, Senior Vice President, Institutional Support Sector, at the Dubai Chamber of Commerce and Industry, said, in his address at *Entrepreneur Middle East*'s 2017 Enterprise Agility Forum, presented by du: "Dubai has become a leading hub for startups and entrepreneurs, who want to expand their footprint in the GCC, Middle East and North Africa." He also noted how the UAE (and indeed, the wider MENA region) has also seen an increase in the number of funds, accelerators, competitions and training programs that cater to the startup and SME community.


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

Having said that, perhaps one of the biggest improvements that I've seen recently has been in the quality of the conversation that we're having about entrepreneurship in the MENA region. Once upon a time, I think there was a genuine belief in the region that if we just copy-pasted different successful elements and mentalities from Western startup ecosystems (like Silicon Valley), then we would automatically create a successful ecosystem in the MENA region. If only it were that easy- unfortunately, it's not, and this was confirmed by the candid experiences that were shared by the speakers at the 2017 Enterprise Agility Forum. Throughout the various discussions at the event moderated by Aby Sam Thomas, Editor in Chief, *Entrepreneur Middle East*, and Fida Chaaban, Chief Communications Officer, KBW Investments, all of the speakers seemed to share a common theme when it came to their insights on the ecosystem: firstly, they were unconventional, secondly, they were nuanced, and, lastly, they were localized.

Not only do these three qualities indicate that our entrepreneurs (and ecosystem stakeholders) are becoming more experienced, it also demonstrates how they're becoming more introspective. And perhaps, more importantly, it shows how our ecosystem is finally finding the confidence to develop, and begin to share its own body of entrepreneurial wisdom and knowledge, which is shaped by stakeholders from the region to empower a new generation of entrepreneurs in the region. Here are 11 points that prove the increasing maturity of the MENA region's startup ecosystem.

Essa Al Zaabi, Senior Vice-President, Institutional Support Sector of Dubai Chamber

### 1. WE'RE STARTING TO UNDERSTAND THAT MONEY ISN'T THE ONLY IMPORTANT ELEMENT OF SUCCESS

According to Hans Henrik Christensen, Director, Dubai Technology Entrepreneur Centre, "Out of 810 startups in [DTEC], only 2% manage to get VC money." Lucy Chow, Director of Women's Angel Investment Network (WAIN) added that there's no doubt that "we need capital in the region." This is true especially at the seed stage, since many entrepreneurs in the MENA region still struggle to secure investments in the early stages of their businesses. However, is funding (or having the *access* to funding) the only thing that guarantees success?

Not by a long shot. Anyone who is an entrepreneur knows that there's much more to success than having money. While being able to receive investment from corporates, angel investors and VCs is an essential part to helping entrepreneurs grow and scale their startups, there are also other things that these stakeholders can give entrepreneurs that are just as valuable- if not more. For instance, when asked what corporates in particular could do to enable young entrepreneurs to become successful,

Fida Chaaban, Chief Communications Officer, KBW Investments

Nabra Al Busaidi, Executive Director of Young Arab Leaders, said that "corporates should provide startups with the access to larger markets and industry-specific mentoring."

Imagine if young entrepreneurs in the MENA region could have access to funding, their target market and the knowledge that they would need to unlock the full potential of their startups? They would be unstoppable. While it's true that the MENA startup ecosystem has a long way to go as far as access to funding is concerned, it's a sign of maturity that our ecosystem's stakeholders are starting to understand that funding isn't the only key to success. Now, they understand that funding is only one part of a comprehensive "success package," which truly aims to activate the full potential of entrepreneurship in the region.

## 2. WE'RE DECENTRALIZING AND DEMOCRATIZING THE IDEA OF ORGANIZATIONAL SUCCESS

There used to be a time when the business scene was dominated by large companies and larger-than-life CEOs who supposedly embodied the idea of materialistic success, which so many of us were taught to pursue growing up. However, with the increasing rates of internet penetration and the decreasing costs of smart technology globally, young people (especially millennials) are no longer happy to accept the status quo. Many of them don't feel happy or successful with what they currently do, because they feel that they should be able to do better with all the opportunities that the current age has to offer them.

In the MENA region, the youth also believe, like Hany Fahmy Aly, Executive Vice President – Enterprise Business at du, that the "world cannot be dominated by one or two global platforms," and that "there's a need for platforms that cater to the region." Essentially, young people in the MENA are tired of feeling like unsuccessful outsiders in their own economic systems, and now they're trying to change that. How, you ask? By trying to replace our society's traditional idea of success with a more nuanced and equitable one that allows more companies and individuals to "win."

Whether they're using their coding skills to build apps, or their wallets to support companies that are socially-conscious, young people are working hard to constructively acquire more of the "success pie." Luckily, this socio-economic shift hasn't gone unnoticed by the MENA region's business ecosystem. In Fahmy Aly's keynote address at the 2017 Enterprise Agility Forum, he demonstrated this shift by highlighting how important it is for startups to define their values, to uphold them, and further empower their team to

Hans Henrik Christensen, Director, Dubai Technology Entrepreneur Centre


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

IF WE WANT MORE YOUNG PEOPLE AND STARTUPS TO SUCCEED IN THESE UNSTABLE ECONOMIC TIMES, THEN OUR ECOSYSTEM HAS TO CONTINUE "STABILIZING" THE IDEA OF SUCCESS BY SPREADING THE RESPONSIBILITIES, RISKS, AND BENEFITS TO MORE STAKEHOLDERS IN OUR COMMUNITIES.

be the best that they can be. But what was truly powerful about Aly's keynote address was the concluding remark: explore where all that can take you. This is an acknowledgement of the very simple fact that success is no longer linear. So, if we want more young people and startups to succeed in these unstable economic times, then our ecosystem has to continue "stabilizing" the idea of success by spreading the responsibilities, risks, and benefits to more stakeholders in our communities.

## 3. WE'RE TRYING TO STREAMLINE THE ENTREPRENEURIAL EXPERIENCE AND IMPLEMENT SMART SOLUTIONS

As I mentioned before, after several years of experience in the world of entrepreneurship, the MENA region's startup stakeholders are already making some crucial realizations about our ecosystem. First of all, they've realized that having all of the ingredients to create a successful startup ecosystem is useless if the different stakeholders don't communicate and collaborate with each other. That's why initiatives like the Dubai Chamber-powered Dubai Startup Hub is important, because it's a platform that brings together startups, investors, trainers, government entities, and development programs, enabling them to work together on removing the obstacles that inhibit the growth of the UAE startup ecosystem.

Ecosystem stakeholders have also realized that it's not enough to introduce incentives for entrepreneurs to establish startups in the MENA region- now, they realize that the financial institutions in the region also need to be encouraged to play an active role in building up the region's startup ecosystem. As Haytham Yousef Kamhiyah, CEO of Emirates Development Bank, said during the forum, "Banks, ›››


Ashraf Zeitoon, Founding Partner and Chief Ideation Officer, Diplomacy Labs

by definition, are risk averse, [so they] have to be incentivized to fund and support SMEs." But Ashraf Zeitoon, Founding Partner and Chief Ideation Officer at Diplomacy Labs, also noted that it's not enough to tell banks that they need to invest in SMEs. "It's [also]about providing infrastructure" for such frameworks that will give banks the confidence to invest further in this sector, because "given the increased regulation and the associated investment, banks are becoming more reluctant to open accounts for startups."

Keeping all of that in mind, one thing become abundantly clear: if we want to unleash the full potential of the MENA region's startup ecosystem, then we have to start focusing on incentivizing all of the stakeholders in the financial sector to get on the same page. And this means that we also need to invest in creating the right legal frameworks, which will help them work in the same literal and metaphoric spaces that entrepreneurs do.

## 4. WE'RE QUESTIONING THE NARRATIVES AND BUZZWORDS THAT DEFINE OUR STARTUP ECOSYSTEM

It's no secret that many people in the MENA region's startup ecosystem keep themselves tuned into the latest entrepreneurial buzzwords, and then pepper them into their professional bios whenever possible. Now, don't get me wrong: I'm not saying that using certain buzzwords on occasion is bad, because we can't deny that, for example, the Internet of Things is a new field that's changing many industries and reimagining our relationship with the world, literally. If you work in this field or you're passionate about it, then it's perfectly acceptable for you to use this term wherever possible. What's not acceptable is when you mindlessly, unimaginatively, and repeatedly use such words to grab attention in a networking situation- or even in your


Haytham Yousef Kamhiyah, CEO, Emirates Development Bank

LinkedIn profile. We get it, you can follow a hashtag, and you understand the basics of SEO. But what's the point of being "found" on the internet if you lose all of your credibility in the process?

Thankfully, these days, there's an increasing amount of skepticism about mainstream (usually Western) entrepreneurial narratives in the MENA region, and there's a growing number of people who are becoming less inclined to blindly accept them. In fact, people like Sabah Al-Binali, an active investor and entrepreneurial leader in the MENA startup ecosystem, who knows *exactly* what it means to pitch, fund, grow and invest in the region, is speaking out against these popular narratives. Why, you ask? Well, although these mainstream narratives are supposed to be motivational in nature, they might unknowingly be holding back our startup ecosystem by forcing entrepreneurs to feel that they have to conform to their, sometimes, inaccurate and culturally irrelevant assertions.

A perfect example of this is the idea of "passion." While almost every motivational startup post on Instagram will tell you that being passionate is the be-all and end-all of entrepreneurship, Al-Binali believes that "if you're passionate about something, you can't make commercial decisions." And that's a problem that I'm sure that many entrepreneurs have faced when trying to take their entrepreneurial brain child to the next level. So, then, the question becomes: what other mainstream narratives are restricting our ecosystem's growth, and what are we doing to counteract them? It's time that more people in the MENA startup ecosystem start questioning these narratives, so we can start finding better ones to motivate our entrepreneurs.

Lucy Chow, Director, Women Angel Investors Network


Reda El Chaar, founder and Executive Chairman, Access Power

## 5. WE'RE TRYING TO CLEARLY ARTICULATE THE EXPECTATIONS OF THE STAKEHOLDERS IN OUR ECOSYSTEM

As startups, angel investors, VCs, and governments in the MENA gain more experience in the realm of entrepreneurship, it seems that they're still trying to refine what they want and expect as individual stakeholders in our ecosystem. However, I don't think that the region's startup ecosystem will be able to develop into a more mature, stronger one, until these stakeholders are able to share their unspoken desires and expectations with each other.

That being said, even when our startup stakeholders try to articulate their desires and expectations of each other, I don't think they're completely forthcoming. Therefore, a lot of time and energy is wasted in one stakeholder trying to figure out what the other really wants. While it can't be denied that there's a substantial learning curve for all of the stakeholders in the MENA region's startup ecosystem, the only way that we can reduce this curve is by continuing to promote transparency as a key value in our entrepreneurial culture. During the 2017 Enterprise Agility Forum, WAIN's Lucy Chow demonstrated this transparency ›››


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du
WALKING THE TALK:
ENCOURAGING ENTREPRENEURSHIP
IN THE MENA (FOR REAL)
PANELISTS
HANY FAHMY ALY, NABRA AL BUSAIDI, REDA EL CHAAR, HAYTHAM KAMHIYAH, ASHRAF


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Rashid Sultan, founder, Savour Ventures

when she explained how WAIN looks at startup founders first, and then expects them to research their angel investors to see if they can get some kind of mentorship or valuable knowledge from them, in addition to any potential funding.

Having said that, just because an angel investor or a VC, for example, shares a certain expectation or suggests a certain course of action it doesn't mean that an entrepreneur has to follow it every time. As Rashid Sultan, angel investor and the founder of the Kuwait-based Savour Ventures, billed as the Middle East's first food vertical accelerator, it's important to "listen to your investors, even if you don't necessarily take their advice," because this dialogue allows you to understand what they're thinking, and it also gives you an opportunity to articulate your own thoughts and goals. At the end of the day, our ecosystem's stakeholders don't always have to agree, but they must engage in more dialogue, so that they can co-create successful businesses together.

## 6. WE'RE DEVELOPING BETTER INVESTOR RELATIONS AND PITCHING ETIQUETTE IN OUR ECOSYSTEM

If you talk to any entrepreneur in the MENA region the first thing they'll tell you is that there's "no money in the region." Indeed, during the forum, Khalid Shadid, founder and CEO of Reserveout, emphasized that "it's hard to find funding for novel startup models in the MENA, especially in tech," and so, he advised his peers in the ecosystem to not hesitate to look for money around the world to fund their businesses. That being said, while there are unique regulatory obstacles in the region, and less diversity when it comes to the source of funds in the MENA (as compared to the US and Europe), make no mistake; there's still a lot of money in the region. In fact, during the Agility Forum, a very interesting point was highlighted that I guarantee you very few entrepreneurs think about. According to Sabah Al-Binali, entrepreneurs shouldn't just focus on telling investors what they want as a startup, they should also take a moment to ask investors what they're looking for in a startup they want to invest in- or even what kind of startups they like to invest in.

Now, this would seem like common sense, but alas, common sense isn't as common as you might think. For MENA-based entrepreneurs who struggle to find funding, the solution to securing more funding (in their mind) might be to follow the "pray and spray" method. However, not only does this approach come off as being sloppy, it also comes off as being inconsiderate to investors, because it reflects a lack of research or a general lack of common courtesy. Basically, having a good product or service idea doesn't entitle you to an investor's money- no matter how much you might think it does. In fact, one question that Savour Ventures' Rashid Sultan feels that startups aren't asking themselves enough is: "What am I doing for investors?" If entrepreneurs were able to answer this question, then their investment pitches might look very different.

Samer Hamadeh, founder, Aegis Hospitality

> IF YOU WANT TO BE A SUCCESSFUL ENTREPRENEUR, YOU HAVE TO BE RECEPTIVE TO CONSTRUCTIVE CRITICISM, BECAUSE NOT EVERYTHING WORKS, AND YOU HAVE TO LISTEN TO THE PEOPLE AROUND YOU TO KNOW WHAT TO FIX.

As Diplomacy Labs' Ashraf Zeitoon highlighted during the forum, "we have to acknowledge that VCs [in the MENA region] are startups themselves," and consequently, we need to give them more time to adjust to the realities of the ecosystem. Until then, startups, angel investors, and VCs need to continue co-creating investment etiquettes that empower entrepreneurs to convince more of the region's risk-averse to invest in startups and the ecosystem as well.

## 7. WE'RE RECOGNIZING THE QUALITIES THAT ACTUALLY MAKE ENTREPRENEURS AND STARTUPS SUCCESSFUL

One of the biggest problems I have with the global culture of entrepreneurship is the idealized perceptions it promotes about what it means to be an entrepreneur, or a successful one at that. For some reason, everything about entrepreneurship is overtly glamorized. The title, the culture, even the struggle is sensationalized. But what most people who have tried to do "their own thing" will tell you is that it's simply not as great as it's cracked up to be. It's definitely not a popularity contest- or, at least, it shouldn't be. After all, if you're looking for some kind of validation for yourself, they are much easier (and cheaper) ways of getting it than entrepreneurship.

If you really want to be a successful entrepreneur in the MENA region (or anywhere else for that matter), you have to be ready to do the work and most of the time you have to do it without any appreciation or praise. You also have to develop a thick skin, because like Samer Hamadeh, founder of Aegis Hospitality, said during the forum, until people are "paying you to give you their opinion of you, you don't [have to] pay attention to them." If you want to be successful in the world of entrepreneurship, you simply cannot afford to "be afraid to get your hands dirty" to get your startup on track.

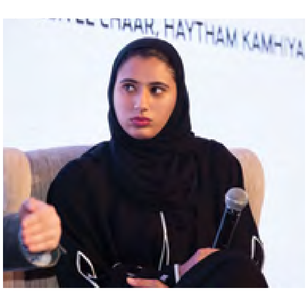
The interesting thing about business is that you don't have to have that entrepreneurial je ne sais quoi to be successful, all you have to be able to do is to see an opportunity when it presents itself. As a writer, semantics are everything to me, which is why Hamadeh's statement, "I don't call myself an entrepreneur, I am an opportunist," was so intriguing to me. Why was it intriguing, you ask? Because it cuts to the chase. Entrepreneurship shouldn't be about finding a platform to develop your cult of personality. It's about identifying an opportunity and fulfilling it in a profitable way. Whether you do that out of a sense of social responsibility or


greed is beside the point. But, I would hope that it's done with a good intention in mind.

Like any trend, only time will tell which entrepreneurs are truly committed to doing whatever it takes to succeed in the MENA region's startup ecosystem. According to Fida Chaaban, if you want to be a successful entrepreneur, you have to be receptive to constructive criticism, because not everything works, and you have to listen to the people around you to know what to fix. You also have to be prepared to pivot your business model at any point, because if you don't fix it, your business might not survive. Thankfully, more entrepreneurs in the region are realizing that now, which means that we're *finally* moving in the right direction.

## 8. WE'RE REVISITING THE STEREOTYPICAL IDEAS OF FAILURE IN THE MENA REGION

Globally, the traditional idea of success has always been a very linear one. Regardless of whether we're talking about professional success or personal success, global societies have always expected young people to achieve the same milestones in the same way, more or less. But, in the disruptive economic times of the 21st century, "linear living" is going the way of the dinosaurs, and our communities have to be willing to accept the non-linear styles of thinking and living that we need in order to thrive in this day and age.



Nabra Al Busaidi, Executive Director, Young Arab Leaders

Many Arab communities struggle to understand the value of "non-linear living" and entrepreneurship, because they provide very little security and even less glory. After all, how can your parents brag about you to the neighbors if they don't know what you're doing, and if you're doing it well? But, more importantly, I believe that communities in the MENA region dislike entrepreneurship, because in this sector you're more likely to fail than succeed, and we simply don't like failure. Unfortunately, as an ecosystem, we don't talk about failure candidly enough, and if you spend enough time on social media, you start to believe that giving up isn't an option for "real entrepreneurs." But perhaps knowing when to give up is the only thing that makes a true entrepreneur.

In the MENA region's startup ecosystem (and our societies in general) it can be really difficult to give up, because by doing so, entrepreneurs feel like they're doing exactly what everyone expected them to do: fail. However, if you want to succeed in the entrepreneurial world of the Wild Wild East, then you're going to have to pick your battles. The fact of the matter is, as Hans Henrik Christensen wisely said during the forum, "sometimes things won't work out, and it's okay to step away," but you need to do it "before it wears you out, and kills your spirit."

As a region with the largest youth population in the world (and the region with the highest youth unemployment rate), not only is it in our moral obligation to encourage more young people to engage in positive economic activity, it's also in our economic benefit to help them fail fast and cheap. Although it's a difficult lesson to learn, more and more young entrepreneurs in the region are starting to understand that having the courage to end a venture is just as important as having the courage to start one in the first place.

## 9. WE'RE STARTING TO LOOK TO OUR OWN ENTREPRENEURIAL SUCCESS STORIES FOR INSPIRATION

As I've said many times before, being an entrepreneur in the MENA region isn't easy. Especially when entrepreneurs feel the need to draw inspiration from the experience of startups based in the US and Europe, which have very different regulatory frameworks, funding landscapes, talent pools, so on and so forth. Leading most entrepreneurs in the region to ask themselves the same question: how much of this advice can I actually implement in the day-to-day operation of my startup?

Now, I'm not saying that parallels can't be drawn to help entrepreneurs in the region come up with actionable advice. But as any polyglot will tell you, some ideas just don't translate in another language, and the same goes for entrepreneurship. Fortunately, we don't have to look outside of our ecosystem for advice as much anymore, because we have two startup unicorns of our own- Careem and Souq. Not only are these unicorns important to our ecosystem, because they share MENA-specific advice that entrepreneurs in the region can relate to, they also serve as institutions of hope in what can feel like a desolate startup landscape at times.

Zach Finkelstein, VP – Corporate Development, Careem

In addition to that, these unicorns have also whet the appetite of national and international investors, and created hype around the MENA region's startup ecosystem, which is essential, because investments and exits are crucial to the growth of the funding ecosystem in the region. That being said, that's not the only way that these unicorns are creating waves. Careem's investment in the Egyptian transportation startup Swvl also shows that our unicorns can lead the way when it comes to investing in the abundance of talented people in our region. When asked what key questions MENA-based entrepreneurs need to ask themselves to expand globally, Zach Finkelstein, Vice President of Corporate Development at Careem, urged the entrepreneurs in the crowd to ask themselves the following questions: how are you going to beat the competition, and what will it take for you to grow? Two questions that have undoubtedly changed Careem and our ecosystem by association. ›››

# ENTERPRISE AGILITY FORUM 2017

*THE ENTREPRENEURIAL CONTINUUM IN PERSPECTIVE*

AN **Entrepreneur**® INDUSTRY INTEL EVENT

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Khalil Shadid, founder and CEO, Reserveout

However, just because you're not a unicorn doesn't mean that you cannot inspire. Each one of us has the ability to inspire someone else to be better, by always trying to strive for excellence in our personal, professional and community lives.

### 10. WE'RE LEARNING HOW TO CREATE MORE VALUE FOR OUR REGION'S ECONOMIES BY SPENDING WISELY

During the forum, Reda El Chaar, founder and Executive Chairman of Access Power, noted how his team was able to build a multi-million dollar renewable energy company by disrupting the utility sector (a traditionally non-innovative sector) in just six years. An achievement that makes him believe that entrepreneurs don't need to "worry about the money," as long as they "[they] have a good idea." Is that true? Not entirely, but not for the reasons that you might be thinking- at this juncture, I could discuss how there's a frustrating lack of funding in the MENA region, but we already know this, so there's no need to beat a dead horse.

Instead, I'll talk about how startups in our ecosystem need to become better stewards of their money- whether they have it yet, or not. Unfortunately, I think there's an erroneous belief amongst entrepreneurs, in general, that makes them think that just because they're not gearing up for an IPO, that they can't spend their time, energy or resources thinking about their "social footprint." Surprise, surprise: I don't agree with this belief. Startups in the MENA region need to start thinking about how they're spending their money, where they're spending their money, and how they can optimize their expenditure to make sure that more people are being empowered in their value chains.

Imagine if every startup tried to create a quota in their company of how many people or how much work was outsourced to individuals with special needs, single mothers or micro-entrepreneurs living in the MENA region with the requisite skillsets? Not only would these startups be providing someone (who might otherwise have difficulty entering the labor market) a job, they would also be giving them a sense of self-confidence and financial independence. This is in addition to creating a great buzz around their startups, and recruiting organic brand ambassadors for their products and services in the future.

Isn't that both impactful and fiscally responsible? Actually, it's fiscally responsible in two ways. Firstly, it's maximizing the use of the funding available to the startups. Secondly, it's providing a livable wage to someone who's qualified, yet unable to find work. Undoubtedly, there are already many startups in the region that outsource their tech and marketing needs to countries like Jordan or Egypt in the MENA region, but it's time that more entrepreneurs started thinking about how they can strategically outsource their needs to empower those in need.

### 11. WE'RE LEARNING THAT NOTHING SHOULD DISTRACT OUR ENTREPRENEURS FROM THEIR ULTIMATE VISION

The fastest way that a startup can lose its agility (one of its biggest competitive advantages) is by doing something that most of us do way too often: overthink. As Aya Sadder, Incubator Manager at Intelak, said, during the forum: "If you have a big vision, it doesn't matter how you get there," it only matters "that you get moving." However, so many entrepreneurs in the MENA region lose sight of this because they spend so much time and energy trying to achieve their vision in a logical order, or rather, the order they conceived it in at the beginning of their startup journey. However, sometimes the logical order isn't always the best order to pursue success, especially when it comes to prototyping and beta-testing startup products and services. According to Sabah Al-Binali, when it comes to your offering, "there's good, fast, and cheap. You can do two out of three, and the best is fast and cheap. As long as what you're offering is better than what's in the market, do it." While this advice might seem counter-intuitive to most entrepreneurs, it's

Aya Sadder, Incubator Manager, Intelak Aviation Incubator

the best way to validate your idea, refine your offering, and test the appetite of your market before you sink your entire


Sabah Al-Binali, entrepreneur and investor

life savings into a potentially disastrous venture.

Having said that, the desire to follow a business plan to a tee isn't the only thing that will distract an entrepreneur from hustling their way to their ultimate vision. Well-meaning investors who feel the need to put entrepreneurs back on the *right* track, because they've made a *reckless* decision may be another reason why entrepreneurs lose confidence in themselves, and the unconventional decisions that they have to make in order to achieve success. When it comes to running a startup, there are only two details that really matter. They're the two elements that can break or make a startup: the people you select to be on your team, and the investors that you choose to fund and mentor your startup.

As an entrepreneur, when you're looking for partners in your venture, you need to look for people who have the courage to break with the linear thinking that so many of us have been raised to use in our personal and professional lives. You need people that understand that opportunities won't always look like opportunities and failure doesn't always come from taking the path least traveled. But most of all, you need people who will help you trust your instincts, so your startup can always stay agile. ▪

Soukaina "Soukie" Rachidi is the founder and author of the *Soukie Speaks* blog. While she was born in Morocco, she spent most of her formative years in the United Arab Emirates. Soukaina has lived in Qatar, USA, and Argentina and her diverse work experience includes university student recruitment, management, customer service and PR. With a B.A. in International Relations from the University of Delaware, Soukaina is passionate about writing, global issues, entrepreneurship and sustainability.

# ENTERPRISE AGILITY AWARDS 2017

**Entrepreneur** OF THE YEAR

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Wissam Younane,
CEO, BNC Publishing

Held on December 5, 2017 at the St. Regis Dubai, UAE, the 2017 edition of *Entrepreneur Middle East*'s Enterprise Agility Awards, presented by du, recognized businesses and individuals that have established themselves as clear industry innovators, made significant contributions to the Middle East business arena, and set the benchmark for enterprises operating across the region.

This year's installment of the event, which was in its fourth edition, saw a total of 21 awards presented at the ceremony, 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. Essa Al Zaabi, Senior Vice President, Institutional Support Sector, Dubai Chamber, presented the awards to the winners, who hailed from a variety of industries, including retail, healthcare, construction, energy, and other key drivers of the Middle East economy.

Speaking on behalf of *Entrepreneur Middle East*, Wissam Younane, CEO, BNC Publishing, commended the winners at the ceremony for their outstanding achievements, and reiterated *Entrepreneur*'s commitment to helping advance the MENA entrepreneurial ecosystem. "We set out from day one not just to be a media outlet, but to invigorate the space itself," Younane said. "We are on the ground at every available opportunity; we work with the business community to get startups and entrepreneurs, large and small, recognized. We are part of this ecosystem, not on the fringes- and this is what makes our work worthwhile and pivotal."

Produced by BNC Publishing, the 2017 Enterprise Agility Awards, Entrepreneur of the Year, was presented by du, with the support of Dubai Startup Hub, Luxury Partner, Cadillac; Platinum Ally, Sobha Hartland; Gold Allies, Thomson Reuters, OMD MENA and VentureSouq; and Ecosystem Partner, ArabNet.


Essa Al Zaabi, Senior Vice-President,
Institutional Support Sector
of Dubai Chamber

The winners of Enterprise Agility Awards 2017

# ENTERPRISE AGILITY AWARDS 2017

**STARTUP HUB OF THE YEAR** DUBAI TECHNOLOGY ENTREPRENEURSHIP CENTRE (DTEC)
**INNOVATION HUB OF THE YEAR** DUBAI FUTURE ACCELERATORS
**ENTREPRENEURIAL ECOSYSTEM DEVELOPMENT** SHERAA SHARJAH
**ECOSYSTEM INFLUENCER** AYA SADDER, INCUBATOR MANAGER, INTELAK
**STARTUP OF THE YEAR** EVENTTUS
**MOBILE APP OF THE YEAR** NOW MONEY
**MARKET PENETRATION** YALLA COMPARE
**FASTEST GROWTH** HARMEEK SINGH, FOUNDER AND CHAIRMAN, PLAN B
**EMERGING EMIRATI ENTREPRENEUR** YOUSUF AL GURG, FOUNDER, GRAVITY CALISTHENICS GYM
**HOMEGROWN BRAND OF THE YEAR** AL RAWABI DAIRY COMPANY
**CSR INNOVATION** ASTER VOLUNTEERS
**REAL ESTATE INNOVATION** AZIZI DEVELOPMENTS
**ENERGY INNOVATION** ACCESS POWER
**SME BANKING INNOVATION** MASHREQ BANK
**ISLAMIC BANKING INNOVATION** DUBAI ISLAMIC BANK
**EXCELLENCE IN DIGITAL TRANSFORMATION** ROADS AND TRANSPORT AUTHORITY
**EXCELLENCE IN INNOVATION DEVELOPMENT** MOHAMMED BIN RASHID INNOVATION FUND
**CONTRIBUTION TO BUSINESS** H.H. SHEIKH SAEED BIN OBAID AL MAKTOUM, CHAIRMAN, AJSM INVESTMENTS
**BUSINESS VISIONARY OF THE YEAR** THUMBAY MOIDEEN, FOUNDER PRESIDENT, THUMBAY GROUP
**LIFETIME ACHIEVEMENT** K. RAJARAM, CEO, AL NABOODA AUTOMOBILES
**EXCELLENCE IN STRATEGIC LEADERSHIP** H.E. DR. AISHA BIN BISHR, DIRECTOR GENERAL, SMART DUBAI OFFICE


Contribution to Business -
H.H. Sheikh Saeed bin Obaid Al Maktoum Chairman, AJSM Investments


Entrepreneurial Ecosystem Development - Sheraa Sharjah


Emerging Emirati Entrepreneur -
Yousuf Al Gurg, founder,
Gravity Calisthenics Gym


Business Visionary of the Year -
Thumbay Moideen, Founder President, Thumbay Group
(collected on his behalf)

Mobile App of the Year - Now Money

Stephen Marney, Master of Ceremonies, addressing the gathering at the Enterprise Agility Awards 2017

Startup Hub of the Year - DTEC

Ecosystem Influencer of the Year - Aya Sadder, Incubation Manager, Intelak Aviation incubator

Market Penetration - Yalla Compare

CSR Innovation - Aster Volunteers

# ENTERPRISE AGILITY AWARDS 2017

Startup of the Year - Eventtus


Lifetime Achievement - K Rajaram, CEO, Al Nabooda Automobiles


Islamic Banking Innovation - Dubai Islamic Bank


Excellence In Innovation Development - Mohammed Bin Rashid Innovation Fund


Fastest Growth - Harmeek Singh, founder and Chairman, Plan B


Real Estate Innovation - Azizi Developers


SME Banking Innovation - Mashreq Bank


Excellence in Digital Transformation - Dubai Roads and Transport Authority

# ENTERPRISE AGILITY AWARDS 2017


Innovation Hub of the Year -
Dubai Future Accelerators

Excellence in Strategic Leadership -
H.E. Dr. Aisha Bin Bishr,
Director General, Smart Dubai Office

Homegrown Brand of the Year - Al Rawabi


Energy Innovation - Access Power

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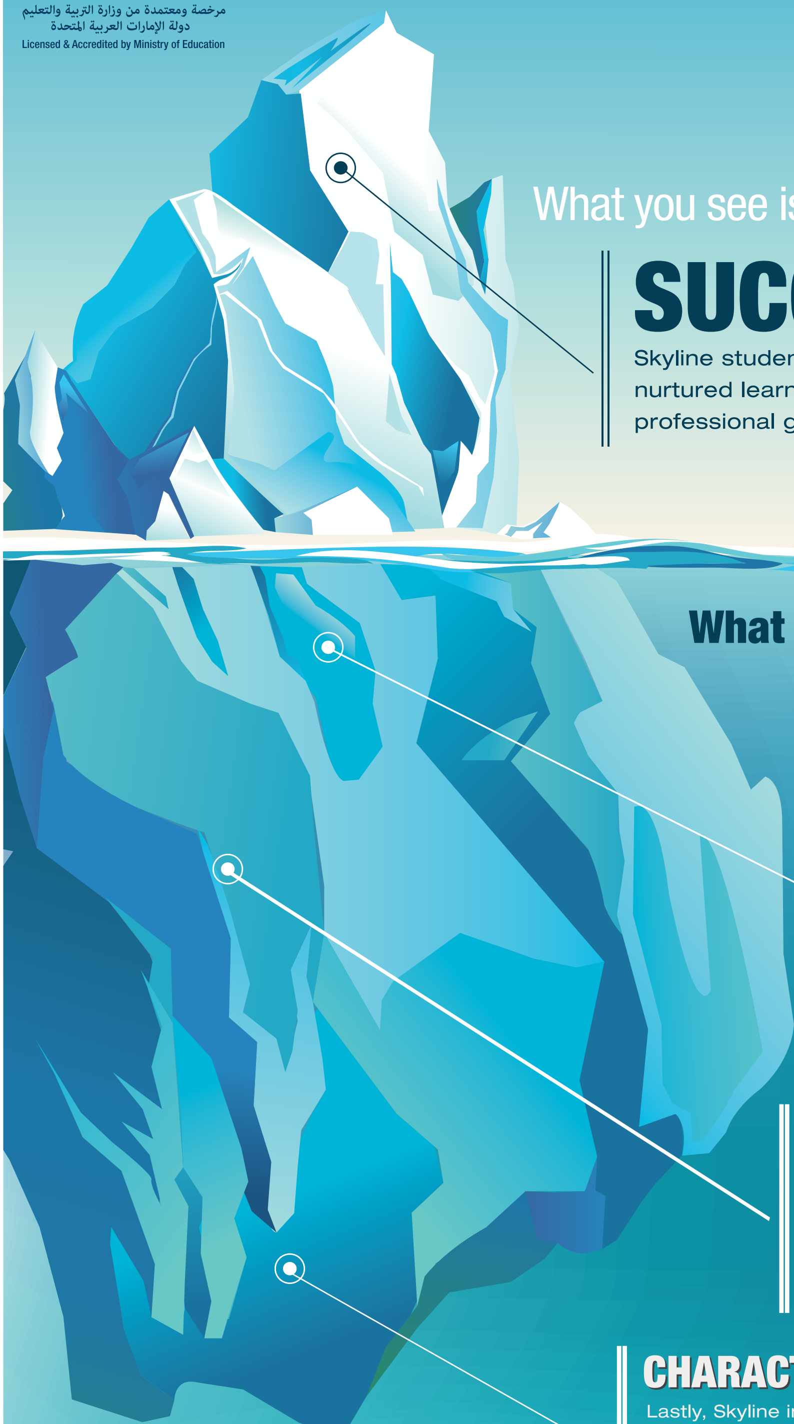

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## What Does Skyline Provide In Order to Achieve Success?

### EXTENSIVE EDUCATION

At Skyline, students' education is the primary concern, which stems out from the core mission of achieving academic excellence. Skyline houses faculty members with expertise in business education and a comprehensive resource materials and facilities, which are available at students' reach. Skyline also provides Professional Skills Development Program (PSDP) that enhances students' soft skills.

### REAL-LIFE TRAINING

Skyline persistently works in collaborating with the government and private sectors through MOUs and Articulations in order to provide real-life platforms for students to highlight their talents, hone their skills, and express their ideas in the business world.

### CHARACTER BUILDING

Lastly, Skyline involves its students in various CSR activities to teach them the value of giving back to the society, helping the needy, and reaching out to different communities in the UAE and abroad. Skyline builds students' character as true professionals with a conscious mind, body, and heart.

+971 6 5441155 | admissions@skylineuniversity.ac.ae | www.skylineuniversity.ac.ae

# #TAMTALKSTECH

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

## NEW YEAR, NEW YOU

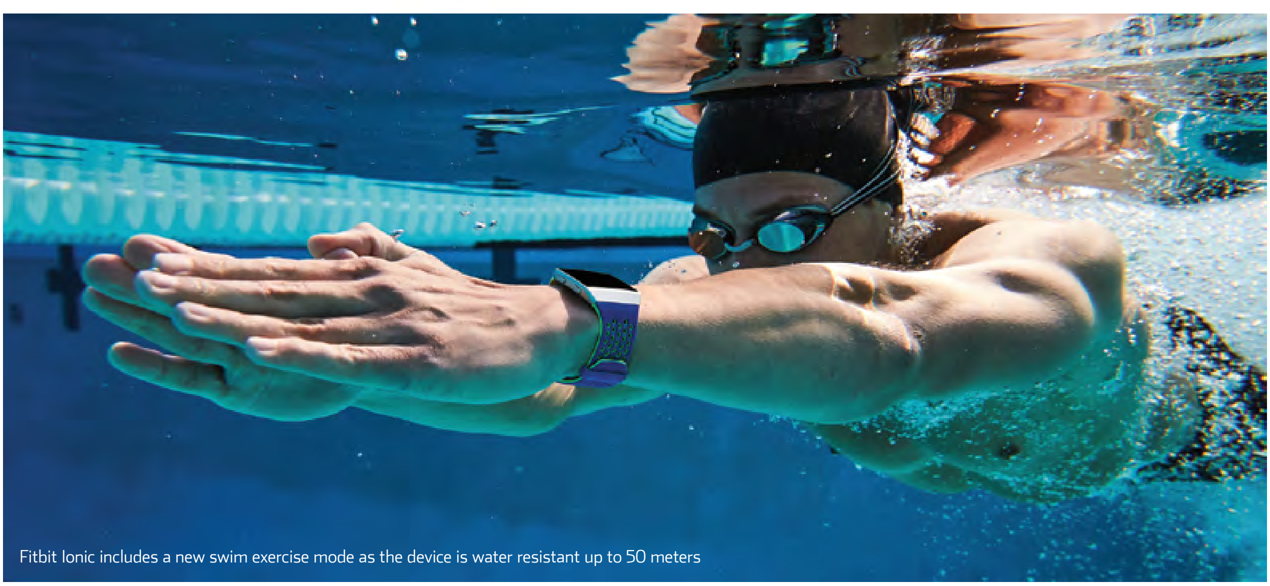
**FITBIT** IONIC

Fitbit launches its first smartwatch just in time to help with your fitness goals in the new year. Fitbit Ionic runs on Fitbit OS, the company's new operating system for smartwatches, which includes the Fitbit App Gallery, where you can select the apps you need and watch faces that appeal to you. The App Gallery offers a range of health and fitness apps like Exercise, Fitbit Coach, Relax, Timer, and other smart features like on-board music and notifications. Everything you need is all on one platform.


Fitbit Ionic smartwatch

You can access workouts or listen to Audio Coaching sessions, store and play more than 300 songs in 2.5 GB of storage, automatically track your run with auto-pause for short breaks, and see real-time pace and distance information right on your wrist. Other features include a new swim exercise mode as the device is water resistant up to 50 meters, improved heart rate tracking with enhanced PurePulse technology, and an integrated antenna for stronger connections to GPS and GLONASS satellites.

Ionic also has a new relative peripheral capillary oxygen saturation (SpO2) sensor, which makes it possible to track deeper health insights like the likelihood of having sleep apnea in the future. Plus, Ionic extends basic smartphone notifications when you receive call, text and calendar alerts, as well as notifications from social apps on your smartphone like Facebook, Gmail, Instagram, Slack, Snapchat and more. If you've resolved to get fit in the new year, Ionic is an ideal accessory to help you see it through.



Fitbit Ionic includes a new swim exercise mode as the device is water resistant up to 50 meters

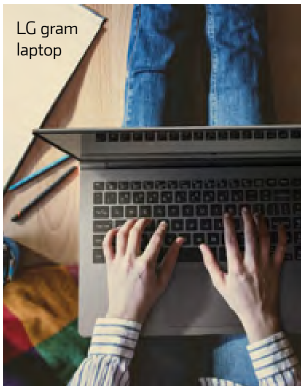
IMAGES COURTESY: FITBIT, LG, THE ENTERTAINER

LG gram laptop

## DO MORE, BE MORE

**LG** GRAM

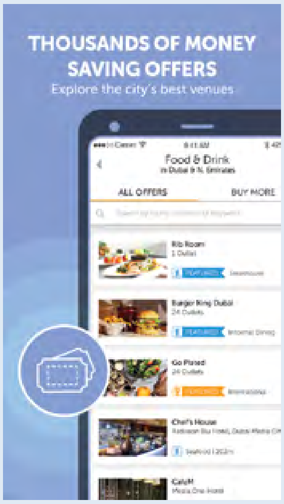
The LG gram laptop delivers powerful performance in a super slim, easy-to-carry body. The lightweight, portable device has a 72Wh battery which allows you to work longer, up to almost a full day on a single charge, without plugging in. LG gram comes in several models featuring the latest 8th Intel Core i7 or i5 processor, a 13-inch or 14-inch display, and two SSD storage ports. According to LG, you can boost work efficiency by as much as 40% using the gram, which is partly attributed to its minimal booting time of less than 10 seconds. Convenience is the name of the game. You can work late into the night with the backlit keyboard. It also serves as ambient lighting. The precision touchpad enhances fingertip control with a more accurate pointer system, and the webcam is positioned on top of the display for flattering video calls. Optional features like touch screen, fingerprint reader, and Thunderbolt enhance the user experience. With LG's new IPS In-cell Touch technology, the gram maintains its compact size, and the enhanced touch screen allows for more delicate, accurate on-screen haptic control without color shift when touching the display. The fingerprint reader enables you to log in and power on at the same time with the press of a single button. What's more, Thunderbolt allows for compatibility with Mac products, supports data transfer eight times faster than USB Type-C, and enables seamless transmission of 4K/5K content to exterior displays. LG gram is the ideal device to help you do more in less time.


LG gram laptop

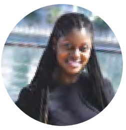
## JOY, ALL YEAR LONG

### THE ENTERTAINER

The quickest way to make more money is to save some money, and the ENTERTAINER is here to make you richer in 2018. In case you've been living under a rock, the ENTERTAINER is the leading provider of Buy One Get One Free and discount offers for restaurants, bars, spas, attractions, activities, salons, sports, fitness venues and more across the Middle East, Asia, Africa and Europe. Their offers are packaged as annual products specific to your city. For example, ENTERTAINER Dubai features offers for thousands of venues across Dubai in various categories like restaurants, attractions, leisure, and more. These offers used to be presented as coupons, but the company recently said goodbye to the book and the product is now completely digital. So how do you get it? Just download the free ENTERTAINER app for your iOS or Android smartphone. You can then select products based on your location, and purchase and unlock offers using the app. Going all digital also gives you more opportunities to save. When you purchase a digital product, you become an ENTERTAINER member, which gives you access to new venues that are added all year long, and the chance to earn Smile rewards points every time you use the app. Smiles is a virtual currency system that works a bit like a rewards or loyalty program. If you own an ENTERTAINER digital product, you can earn Smiles in many different ways and use them to get rewards. For example, if you've used all of the offers for your favorite venue, you can buy back an offer for 1,000 Smiles. Oh, and in case you're wondering how to help your friends, the ENTERTAINER can be shared with up to 10 other people. Simply give them the username and password to your account, and then they can log into and use the app on their phones. ENTERTAINER products are valid for one year, starting on January 2, and expiring on December 30, so get yourself started, and make this a year of savings.







**#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 better wardrobe bests, every issue we choose a few items that make the approved executive selection list. In this issue, we present a limited edition of products from a French luxury brand, a worthy new addition to your timepiece collection, as well as a noteworthy new platform that can cater to your skincare needs.

Omega Seamaster Aqua Terra

## DEEP DIVE

### OMEGA

An homage to the origins of Omega's Seamaster collection, the Omega Seamaster Aqua Terra Master Chronometer collection retains the versatility that the Seamaster is known for- while also taking it up a notch. Featuring 40 models in four assorted sizes of 41 mm, 38 mm, 35 mm and 28 mm, the timepiece offers water resistance of up to 150 meters, and runs on the Master Chronometer Calibre 8900. While its twisted lugs take it cues from the brand's design of the 1060s, the renowned teak pattern stripes across its dial is reminiscent from the decks of luxury yachts, and its teak dial -a favorite among Omega enthusiasts- is inspired from the wooden decks of sailboats. With its minimalistic design, this collection is perfect for work and play, for men and women, whether you're on deck, or on deadline.
www.omegawatches.com

Omega Seamaster Aqua Terra

Eddie Redmayne with the Omega Seamaster Aqua Terra

IMAGES CREDIT OMEGA, SOROCI, S. T. DUPONT

## EDITOR'S PICK
**MISSPALETTABLE.COM**

Founded in October 2017 by co-founders Sameer Purain and Mukta Tewani Purain, MissPalettable.com is a UAE-based platform curating natural beauty and skincare products from around the world, bringing it to the GCC and South East Asian consumer. Seeing Asia's leanings towards niche and clean skincare products, the husband and wife duo decided to offer an alternative to consumers, with a core focus on bringing cruelty-free and eco-friendly products to the region.


Soroci Soothing Skin Toner

As for those who wonder whether natural and organic beauty and skincare products are worth trying, the co-founders have their reply ready. "It all comes down to health. If we can go out and join a gym to stay fit or buy groceries that are organic, why can't we take care of our skin and start using natural and organic products? Just like our gut and our heart, our skin needs nourishment, which is why it's so important we start embracing our precious skin by starting to question what products we use and what ingredients we are putting on our skin."

With brands such as Mi Rebotica from Spain, Oxymax from Australia and Abeauty from Italy, each curated brand has its own distinctive USP. For lightweight and highly moisturizing products, have a look at Korean brand Soroci's line- its products are packaged in sleek airless pump packaging, making it travel friendly, and ideal to give you hydration for a long flight ahead. With shipping across GCC, dive into the world of natural skincare by checking out the website.
www.misspalettable.com

S. T. Dupont Picasso lighters


## ARTISTRY ON HAND
**S. T. DUPONT**

"The meaning of life is to find your gift. The purpose of life is to give it away." So said Pablo Picasso, and French luxury brand S. T. Dupont is paying homage to the iconic artist's words by creating a limited edition of products bearing his name, which would make for exceptional gifts that testify also to your discerning taste. This distinctive line of products –which includes pens, lighters, and accessories- all feature Picasso's *Profil de femme*, made in 1965, with the artist's delicate lines, in the case of the lighters, etched into the natural lacquer work of its panels, while in the case of the writing instruments, the drawing is wrapped around their lids. The scribes among you will also appreciate the black diamond leather diary released as part of this collection- it has Picasso's artwork reproduced in embossed silver, and yes, its appeal cannot be understated.
www.st-dupont.com

S. T. Dupont Picasso wallet and pen


### THE ART OF LIVING WELL
S.T. DUPONT CEO ALAIN CREVET

As the CEO of S. T. Dupont, Alain Crevet sits at the helm of a boutique French luxury brand with a history and heritage dating all the way back to 1872. Indeed, Crevet's own association with the prestigious label started long before he became its CEO- he recalls fondly the time when he was gifted a S. T. Dupont lighter by his father for his 18th birthday, which was the first ever luxury product he owned. Of course, it's easy to see why Crevet was so joyful about receiving a S. T. Dupont creation- this is, after all, a brand that prides itself on crafting "exceptional products for exceptional people." It's this brand ethos that has attracted people from all around the world –including the Middle East- to become aficionados of the savoir flaire that S. T. Dupont espouses, which is exemplified in everything from the choice leather its craftsmen use, or the lacquer finishes that are a class apart by themselves. On a recent trip to Dubai, Crevet highlighted how S. T. Dupont's myth, roots, and expertise have found favor with the Middle East's discerning clientele, with its writing instruments and lighters being the products of choice here. But Crevet notes that his brand has also made it a priority to reciprocate the interest shown by this region- S. T. Dupont has created products catering specifically to the Arab world, be it with pens and lighters featuring horse and falcon motifs, as well as, more recently, prayer beads made of silver and stones like amber, amethyst, malachite and tiger eye. This is, once again, a continuation of S. T. Dupont's spirit of being masters in l'art de vivre, the art of living well- and boy, do they make it look good.


Alain Crevet, CEO, S. T. Dupont


S. T. Dupont prayer beads


# INSPIRING INNOVATION

CADILLAC'S "LETTERS TO ANDY WARHOL" EXHIBITION IN DUBAI OFFERED VISITORS A PEEK INTO THE ARTIST'S PERSONAL EXPERIENCES



December brought a treat to Dubai's pop art aficionados, as the travelling exhibition "Letters to Andy Warhol," showcasing five rarely-seen letters from the archives of The Andy Warhol Museum, made its way to the Middle East. In partnership with Cadillac, the exhibition was housed at Dubai Design District, and offered a rare opportunity for visitors to get a glimpse of Warhol's personal experiences and relationships.

"Letters to Andy Warhol" was centered on correspondence written to Warhol by the likes of Yves Saint Laurent, Mick Jagger, the Museum of Modern Art, the New York State Department of Public Works, and others. These letters also served as inspiration for works by modern-day artists like Sean Lennon and Zac Posen, which were also showcased at this event. In addition, the exhibition also featured artworks from different periods of Warhol's careers, which depicted the artist's close connection to the world of fashion, media, art, and everything pop culture, an indication of how Warhol embraced American brands and culture as his muse.

In a statement about the exhibition, Patrick Moore, the director of The Andy Warhol Museum, said, "This exhibition, showing in the Middle East for the very first time, is an outstanding opportunity for us to showcase Warhol's life and artwork to a whole new demographic. By partnering with Cadillac, a brand that is the epitome of the American dream, we are sharing Warhol's legacy. Cars are among the comparatively unknown and unexamined subjects of Warhol's diverse, vast body of work, but he drew and painted a range of Cadillac models, which are now on show in Dubai."

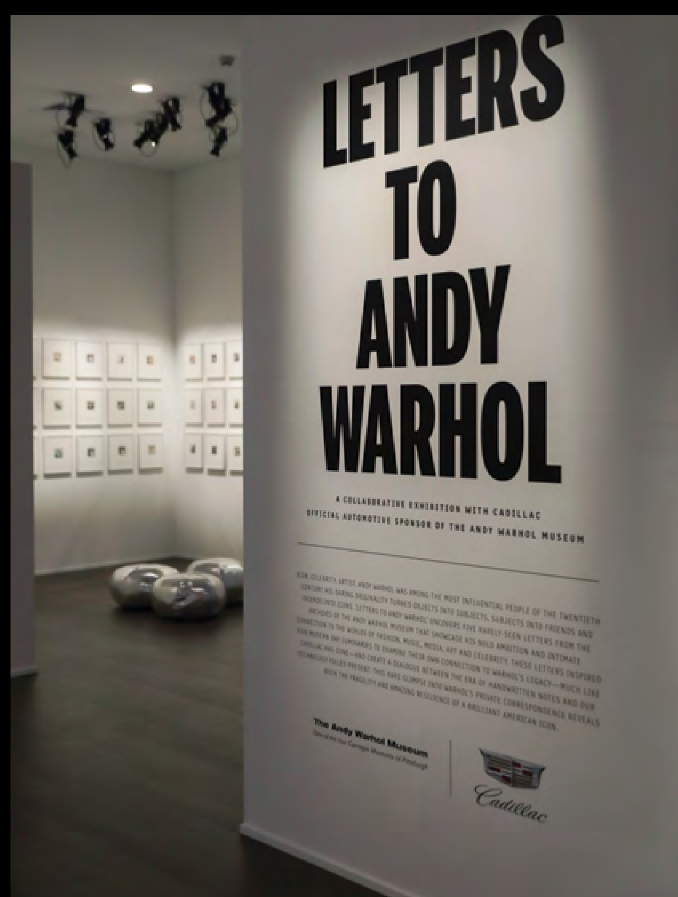
As an influential artist of his time, Warhol gained a reputation as one of the founding fathers of the pop art movement by his body of work that embraced popular culture and commerce. As Cadillac's video on the artist puts it, "Warhol's story is a classic Americana story," where he drew upon his immigrant background to create art from the various brands he observed emerging around him, and the shifts in consumerism culture they depicted. With Cadillac's own legacy of being an iconic American symbol, the brand seems to have been the perfect vehicle to bring the "Letters to Andy Warhol" exhibition to art lovers across the region. www.cadillac.com

IMAGE COURTESY CADILLAC ARABIA


LETTERS
TO
ANDY
WARHOL


BOBBY'S BRILLIANT HEELS


LETTERS
TO
ANDY
WARHOL


LETTERS
TO
ANDY
WARHOL
A COLLABORATIVE EXHIBITION WITH CADILLAC
OFFICIAL AUTOMOTIVE SPONSOR OF THE ANDY WARHOL MUSEUM
The Andy Warhol Museum
Cadillac


Interior works by Baker Furniture

# BUILDING BRAND RELEVANCE

## WITH 125 YEARS OF HISTORY BEHIND IT, BAKER INTERIORS IS ALL SET TO SHAPE ITS NEXT CENTURY IN BUSINESS

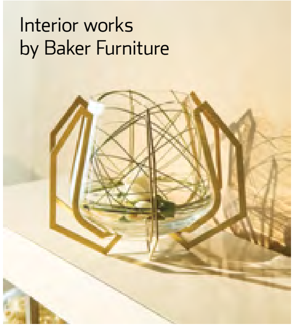
*by Tamara Pupic*

In recent decades, the manufacturing sector in Western economies has scarcely been in the area of envy. The reasons for its slow and steady downfall are plenty, but all lead to one single outcome- many brands have had difficulties coping with the erratic nature of decline, resulting in numerous manufacturing factories being downsized or shut down. However, for Baker Interiors Group, a US luxury furniture brand, the end game has been starkly different.

To begin with, it is a brand that has been around for more than a century- Baker Furniture, which includes the Milling Road furniture brand, was founded in 1890, and became a part of the furniture products division of Kohler Company, a Wisconsin-based American manufacturing company, in 1986. A few years later, in 1989, Kohler Company added McGuire Furniture, a casual furniture brand founded in 1948, to its portfolio of luxury furniture brands. Yet, earlier this year, the four-generation-old Kohler family business, itself dating back to 1873, decided to sell those three brands to a Chinese-owned and US-based furniture manufacturer and distributor, Samson Investment Holding Company, for reportedly US$35 million. The deal takes the Kohler family out of furniture manufacturing, but it is still not time to bring the curtain down on these furniture brands, as explained by Russell Towner, the President and CEO of Baker Interiors Group, with responsibility for both Baker Furniture and McGuire Furniture. "It has been a challenging time, certainly the decade after the 2008/2009 crisis, but the good news is that even throughout that there were people with the means and interest in buying luxury furniture," he says. "I learnt a long time ago that there will always be a need for a table to eat at, a bed to sleep in, a sofa to sit and watch TV on, and then the challenge becomes how to become the best alternative for those people. I like that challenge. Certainly, there are people who have taken, I would say, a more disposable view of furniture, but fortunately we are at a size and scale that if we do our job right, if we remain focused on design leadership and superior craftsmanship, there will be plenty of market share for us to take ownership of. I believe that there is a big movement worldwide to turn back to authenticity. Across the luxury spectrum, people want integrity. That is why I feel very confident about everything that we do, from the way it is designed to the way it is constructed and finished, there is an authenticity of each product. It's special and unique."

A couple of years ago, Baker Furniture made headlines when it created custom-made chairs for the State Dining Room in the White House, however its furniture can also be found in the Oscars' green room, and more. Samson Investment Holding Company is committed to maintaining that level of luxury positioning of the brands, and while keeping some manufacturing jobs on US soil, the acquirer is extending its current portfolio of middle and upper price point segments of the home furnishings industry to include the upper end/luxury niche of the market. Towner says that laying the groundwork for a new phase is what they are focused on at the moment. "We are doing things on the cost side, in terms of making sure that our factories are run efficiently, and that we have the people who share the same passion and love for this business," he says. "In the furniture business, if you are not passionate about home and design, it's hard to be successful. In all our departments, I look for people who are passionate about the home. We have a team of people who understand our legacy, but yet have their focus on today. One of the interesting things which, I think is unique about Baker is that there is a DNA that exists here and that you can see throughout all of our offerings. There is a thread that has been pulled through since the beginning to this day."

Baker Interiors Group has 18 corporate-owned and operated showrooms in North America, Paris and London, in addition to over 15 dedicated showrooms operated by carefully selected partners. These showrooms are located in Asia, Europe and



Interior works by Baker Furniture

IMAGE COURTESY BAKER FURNITURE

Russell Towner, President and CEO, Baker Interiors Group

**"OUR PLAN IS TO GROW SIGNIFICANTLY, BUT WE LIKE OUR POSITIONING IN THE LUXURY SEGMENT OF THE BUSINESS AND WE HAVE NO INTENTION OF TRYING TO MOVE OUR PRICE POINT DOWN."**

the Middle East. In addition, the luxurious Baker furniture is also distributed through select luxury furniture retailers and design boutiques in over 40 countries around the world. What lies ahead is strategizing and exploring but, as Towner explains, also remaining deeply rooted into the brand's principles of design leadership and superior craftsmanship. "For now, we are focused on what I call blocking and tackling types of things, which is an American football reference to basic, fundamental things that make our business better, such as making sure that we have the right customer experience," he says. "Our plan is to grow significantly, but we like our positioning in the luxury segment of the business and we have no intention of trying to move our price point down. First and foremost, our furniture needs to be distributed at the right places. We are doing a lot of work across our locations in the US and Europe to revitalize those physical structures to make sure that the visual display of our furniture is how it should be. We are spending a lot of time internally to make sure that we are creating the right experience for people. I am a firm believer that there are two organizational plays right now. One is on price, meaning you are either going to be the lowest price in the market and compete on that, or you are going to provide the experience for people that justifies their purchase. We believe that Baker will be successful if we provide the right experience."

In line with the company's international expansion business strategy, Baker Group recently opened its flagship showroom, and one of the few mono-brand showrooms in the region, at Dubai Design District (d3), in partnership with UAE-based home furnishings dealer, Iconic Home. "We are a 125-year-old company founded on the principles of design leadership and superior craftsmanship, and those elements appeal to people everywhere, and if you ask how we ended up opening a store in Dubai, it is because here we have people with the means to afford luxury furniture, but more importantly, they have an interest in luxury furniture and home design," Towner says. "Wherever in the world we find those people, we want to make sure that they have access to our furniture. There are certainly cultural elements that influence which styles people prefer. For example, in Asian markets, they love round dining tables. However, we lean very much on our style that is rooted in classicism which we believe is still very relevant today. If you have the attention to scale and proportion and the understanding of the nuances of details, as we do, it will appeal to people everywhere. So, we don't necessarily think whether there is a design that is specific to Dubai since, I believe, with the intermingling of different styles, the world has become smaller and we don't tend to look at it per region but as a whole."

Obviously, Baker Interiors Group is not only remaining relevant in a shrinking industry but reinventing itself with a potential to usher in a new era of furniture manufacturing around the world. To achieve that, Towner says, plotting a new direction is based on both understanding the cultural shifts taking place in today's world and staying true to the company's rich heritage. "I would say that my favorite period is now. I very much view that my responsibility at the moment is to take this company, which has a 125-year-long heritage and legacy, in the direction that will build a foundation for the next 125 years," Towner concludes. "When I look back, I wouldn't say that I have a favorite period in the company's history, but I relish that fact that we have this legacy to stand by. I think it is important that we draw on all of that rich heritage, update it, and evolve it so that it is current today. It is about making yourself relevant today, without losing the core of who you are." ▪

Interior works by Baker Furniture

# First principles

ELON MUSK'S SUCCESS IS AN EXAMPLE OF THE POWER OF THINKING FOR YOURSELF

*by James Clear*

First principles thinking, which is sometimes called reasoning from first principles, is one of the most effective strategies you can employ for breaking down complicated problems and generating original solutions. It also might be the single best approach to learn how to think for yourself.

The first principles approach has been used by many great thinkers including inventor Johannes Gutenberg, military strategist John Boyd, and the ancient philosopher Aristotle, but no one embodies the philosophy of first principles thinking more effectively than entrepreneur Elon Musk.

In 2002, Musk began his quest to send the first rocket to Mars- an idea that would eventually become the aerospace company SpaceX.

He ran into a major challenge right off the bat. After visiting a number of aerospace manufacturers around the world, Musk discovered the cost of purchasing a rocket was astronomical- up to US$65 million. Given the high price, he began to rethink the problem.

"I tend to approach things from a physics framework," Musk said in an interview. "Physics teaches you to reason from first principles rather than by analogy. So, I said, okay, let's look at the first principles. What is a rocket made of? Aerospace-grade aluminum alloys, plus some titanium, copper, and carbon fiber. Then I asked, what is the value of those materials on the commodity market? It turned out that the materials cost of a rocket was around 2% of the typical price."

Instead of buying a finished rocket for tens of millions, Musk decided to create his own company, purchase the raw materials for cheap, and build the rockets himself. SpaceX was born.

Within a few years, SpaceX had cut the price of launching a rocket by nearly 10x while still making a profit. Musk used first principles thinking to break the situation down to the fundamentals, bypass the high prices of the aerospace industry, and create a more effective solution.

First principles thinking is the act of boiling a process down to the fundamental parts that you know are true and building up from there. Let's discuss how you can utilize first principles thinking in your life and work.

## DEFINING FIRST PRINCIPLES THINKING

A first principle is a basic assumption that cannot be deduced any further. Over two thousand years ago, Aristotle defined a first principle as "the first basis from which a thing is known."

First principles thinking is a fancy way of saying "think like a scientist." Scientists don't assume anything. They start with questions like: What are we absolutely sure is true? What has been proven?

In theory, first principles thinking requires you to dig deeper and deeper until you are left with only the foundational truths of a situation. Rene Descartes, the French philosopher and scientist, embraced this approach with a method now called Cartesian Doubt in which he would "systematically doubt everything he could possibly doubt until he was left with what he saw as purely indubitable truths."

In practice, you don't have to simplify every problem down to the atomic level to get the benefits of first principles thinking. You just need to go one or two levels deeper than most people. Different solutions present themselves at different layers of abstraction. John Boyd, the famous fighter pilot and military strategist, created the following thought experiment which showcases how to use first principles thinking in a practical way.

Imagine you have three things:

- A motorboat with a skier behind it
- A military tank
- A bicycle

Now, let's break these items down into their constituent parts:

- Motorboat: motor, the hull of a boat, and a pair of skis.
- Tank: metal treads, steel armor plates, and a gun.
- Bicycle: handlebars, wheels, gears, and a seat.

What can you create from these individual parts? One option is to make a snowmobile by combining the handlebars and seat from the bike, the metal treads from the tank, and the motor and skis from the boat.

This is the process of first principles thinking in a nutshell. It is a cycle of breaking a situation down into the core pieces and then putting them all back together in a more effective way. Deconstruct then reconstruct.

### HOW FIRST PRINCIPLES DRIVE INNOVATION

The snowmobile example also highlights another hallmark of first principles thinking, which is the combination of ideas from seemingly unrelated fields. A tank and a bicycle appear to have nothing in common, but pieces of a tank and a bicycle can be combined to develop innovations like a snowmobile.

Elon Musk

Many of the most groundbreaking ideas in history have been a result of boiling things down to the first principles and then substituting a more effective solution for one of the key parts.

For instance, Johannes Gutenberg combined the technology of a screw press -a device used for making wine- with movable type, paper, and ink to create the printing press. Movable type had been used for centuries, but Gutenberg was the first person to consider the constituent parts of the process and adapt technology from an entirely different field to make printing far more efficient. The result was a world-changing innovation and the widespread distribution of information for the first time in history.

The best solution is not where everyone is already looking.

First principles thinking helps you to cobble together information from different disciplines to create new ideas and innovations. You start by getting to the facts. Once you have a foundation of facts, you can make a plan to improve each little piece. This process naturally leads to exploring widely for better substitutes.

### THE CHALLENGE OF REASONING FROM FIRST PRINCIPLES

First principles thinking can be easy to describe, but quite difficult to practise. One of the primary obstacles to first principles thinking is our tendency to optimize form rather than function. The story of the suitcase provides a perfect example.

In ancient Rome, soldiers used leather messenger bags and satchels to carry food while riding across the countryside. At the same time, the Romans had many vehicles with wheels like chariots, carriages, and wagons. And yet, for thousands of years, nobody thought to combine the bag and the wheel. The first rolling suitcase wasn't invented until 1970 when Bernard Sadow was hauling his luggage through an airport and saw a worker rolling a heavy machine on a wheeled skid.

Throughout the 1800s and 1900s, leather bags were specialized for particular uses—backpacks for school, rucksacks for hiking, suitcases for travel. Zippers were added to bags in 1938. Nylon backpacks were first sold in 1967. Despite these improvements, the form of the bag remained largely the same. Innovators spent all of their time making slight iterations on the same theme.

What looks like innovation is often an iteration of previous forms rather than an improvement of the core function. While everyone else was focused on how to build a better bag (form), Sadow considered how to store and move things more efficiently (function).

### HOW TO THINK FOR YOURSELF

The human tendency for imitation is a common roadblock to first principles thinking. When most people envision the future, they project the current form forward, rather than projecting the function forward and abandoning the form.

For instance, when criticizing technological progress some people ask, "Where are the flying cars?"

Here's the thing: we have flying cars. They're called airplanes. People who ask this question are so focused on form (a flying object that looks like a car) that they overlook the function (transportation by flight). This is what Elon Musk is referring to when he says that people often "live life by analogy."

Be wary of the ideas you inherit. Old conventions and previous forms are often accepted without question and, once accepted, they set a boundary around creativity.

This difference is one of the key distinctions between continuous improvement and first principles thinking. Continuous improvement tends to occur within the boundary set by the original vision. By comparison, first principles thinking requires you to abandon your allegiance to previous forms and put the function front and center. What are you trying to accomplish? What is the functional outcome you are looking to achieve?

Optimize the function. Ignore the form. This is how you learn to think for yourself.

### THE POWER OF FIRST PRINCIPLES

Ironically, perhaps the best way to develop cutting-edge ideas is to start by breaking things down to the fundamentals. Even if you aren't trying to develop innovative ideas, understanding the first principles of your field is a smart use of your time. Without a firm grasp of the basics, there is little chance of mastering the details that make the difference at elite levels of competition.

Every innovation, including the most groundbreaking ones, requires a long period of iteration and improvement. The company at the beginning of this article, SpaceX, ran many simulations, made thousands of adjustments, and required multiple trials before they figured out how to build an affordable and reusable rocket.

First principles thinking does not remove the need for continuous improvement, but it does alter the direction of improvement. Without reasoning by first principles, you spend your time making small improvements to a bicycle rather than a snowmobile. First principles thinking sets you on a different trajectory.

If you want to enhance an existing process or belief, continuous improvement is a great option. If you want to learn how to think for yourself, reasoning from first principles is one of the best ways to do it. ■



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

# NOTHING VENTURED, NOTHING GAINED

## ENTREPRENEURS ARE KNOWN FOR BEING CAPABLE OF CREATING PROSPERITY, BUT HOW DO THEY HANDLE THE BURDEN OF THEIR BIG IDEAS AND DREAMS?

*By Tamara Pupic*

Fadi Ghandour, founder, Aramex

"NO ONE SHOULD THINK THAT THEIR BUSINESS IS THEIR LIFE. I SPENT 35 YEARS THERE AND I AM CONTENT NOW. MORE THAN HALF OF MY LIFE WAS GIVEN TO IT, IT IS OLDER THAN MY CHILDREN. I COMPROMISED EVERYTHING IN MY LIFE FOR THE BUSINESS."

"Some people think I betrayed them, but I moved on and now I need to send a message that Aramex was not and is not my life," says Fadi Ghandour, who last year fully exited Aramex, the first MENA-based courier company that he started in 1982. Over the years, the 58-year-old Ghandour has become a national figure for supporting entrepreneurship across the Arab world. Far from the latter being just the storytelling, Ghandour advises by setting a good example, and in this case, demonstrating that entrepreneurs should not tie their self-worth to their net-worth. "No one should think that their business is their life," he says. "I spent 35 years there and I am content now. More than half of my life was given to it, it is older than my children. I compromised everything in my life for the business."

Veteran entrepreneurs, such as Ghandour, are less likely to discuss the emotional strains of running a business. In fact, asking him to talk about the emotional toll of pouring everything into a company that, statistically, might have failed, reveals that, during his Aramex era, hardly had he ever considered the consequences of being an entrepreneur on his mental health. "An entrepreneur, starting up his business, constantly faces crisis, and that is a never-ending process," he explains. "You are in the business of continuously finding solutions, continuously worrying, continuously having your brain work at a high speed to solve the daily challenges that you face, specifically in the region like ours where all kinds of challenges are out of your control most of the time. Entrepreneurs might have insomnia, not sleeping well, and that is all that I can remember from that period of my life."

However, the world of entrepreneurship is quite different in 2018. A series of high-profile suicides of tech entrepreneurs grabbed headlines a few years ago, and have been followed by billionaire entrepreneurs tweeting about their "great highs, terrible lows and unrelenting stress", or bosses publicly commending their employees for caring about their mental health by taking a day off. Similar actions, I believe, are a rebellious response to today's pressure on entrepreneurs to put forward a picture of success- even a minor post on social media about an entrepreneur's daily struggles can quickly pile up "the likes" by hundreds from fellow entrepreneurs who are grateful for the opportunity to open up about their own stress of building a business for a living.

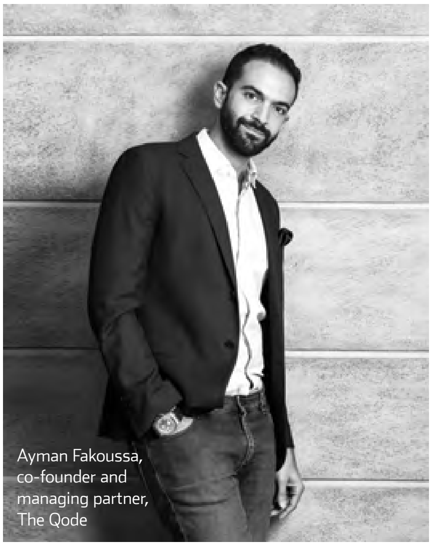
Mona Ataya, the founder and CEO of Mumzworld, and co-founder of Bayt -both of which are considered to be among the region's most successful online businesses- is the next person I talked to, and her opinion on the matter can be considered somewhat mid-way. She is willing to open up on the sleep difficulties, irritability, and other stress-related symptoms entrepreneurs experience, but points out that those fall under the weight of the ambitions she once readily signed up for. "Do I sleep less? 100%," she says. "There have been days when I slept [for only] two hours. Since we launched Mumzworld seven years ago, I haven't had a weekend when I haven't worked. At the same time, when I'm home, I'm juggling things in a way that my children don't notice when I'm working, such as when I'm online or checking messages. It's a balancing act and I ensure that nobody around me is impacted by it. Lack of sleep is one [consequence] for sure, and the other one is not being able to switch off completely. You never ever switch off, not even for a moment. The other thing is that my health, wellness, and physical well-being have been impacted, and I will say that it is completely my fault. Yet, whenever I feel burn out, all I have to do is meet with the members of Entrepreneurs Organisation or Endeavor, which I am a part of, and I'm revived and energized because I'm constantly learning. However, I will say that what does get impacted is your patience,


Mona Ataya, founder and CEO, Mumzworld

be it with your spouse, your children, your employees, and so on. It is because when you are running, you can't afford somebody to pull you back. When you are juggling one hundred things at the same time, you cannot afford having patience to sit back and take it easy. But, as long as your mindset is clear on why you are doing what you are doing, that is your motivation."

Entrepreneurs having honest discussions about (only potentially) surmountable bumps in the road to achievement has allowed for gathering enough data for drawing first statistical conclusions. A 2015 study by UC Berkeley and UC San Francisco titled *Are Entrepreneurs Touched with Fire?* reveals that 49% of entrepreneurs have a mental illness/history, including depression (30%), attention deficit hyperactivity disorder (29%), and anxiety problems (27%), compared to 32% of the control group. In the MENA region, similar research has not yet been undertaken or published, but four out of six entrepreneurs interviewed by *Wamda* last year admitted to having depression as a result of their startup life. In most cases, the rare MENA-based startup founders willing to reveal their mental and lifestyle struggles tend to stick to more socially acceptable issues: burnout, anxiety and/or fear of failure, and weight-related health issues. Ayman Fakoussa, co-founder and managing partner of The Qode, and Rachel McArthur, the founder of Digital Ink, however, add another layer. For Fakoussa, the success of his Dubai-based boutique luxury PR and events agency caused him to feel emptiness rather than elation. "There was another time in my entrepreneurial career where I felt my work lacked true mean-

"LACK OF SLEEP IS ONE [CONSEQUENCE] FOR SURE, AND THE OTHER ONE IS NOT BEING ABLE TO SWITCH OFF COMPLETELY. YOU NEVER EVER SWITCH OFF, NOT EVEN FOR A MOMENT."


Ayman Fakoussa, co-founder and managing partner, The Qode

"I ACTUALLY AM VERY OPEN ABOUT THERAPY, AND HOW IT HAS HELPED ME IN CERTAIN TIMES OF MY LIFE. I SPEAK ABOUT IT TO BREAK THE TABOOS IN OUR ARAB CULTURE."

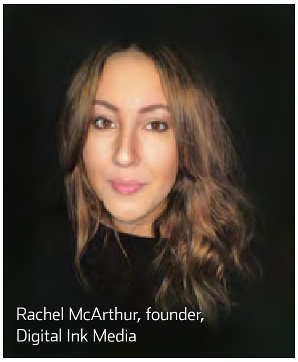
ing," he says. "In the kind of work that we do, in the luxury world, you are out on parties a lot, but above and beyond that, you see other problems in the world and start wondering how you can help. Not many people spend enough time trying to help other people. One thing that helped me tremendously was that we started getting very involved with charity initiatives. We used our contacts and relationships to help others, which was very fulfilling and brought meaning to our work. It really changed things for us."

As the founder and managing editor of Digital Ink Media, McArthur provides high quality content services for digital, broadcast and print businesses. Despite the need for this kind of content in this part of the world, she has been facing setbacks, especially due to being a sole founder. "The most stressful time, in my opinion, is about 12 months into a company," she says. "That's when you're looking back at the last year, seeing how you did, and looking ahead to what's next and planning the next few months. I'm not going to lie; digital ››› content is still not viewed as an essential service to many companies, and that's fair enough, considering many have only a little bit of budget to play with. So, there are times when you have little idea what your next few months are going to look like. Also, one thing you're never really prepared for when 'going it alone' is how lonely it is at times. As someone who is a solo founder, you spend most of your time with your team or clients– and the majority of that time is spent managing or mentoring. If you're down or having a bad day, you cannot show it, as you cannot demoralize the people working with you, and it would be unprofessional to do so in front of a client. That's one of the biggest things I miss about being an employee."

Talking about enlisting the help of a psychologist to sort out their mental health

"IT'S KIND OF REASSURING TO SEE THAT OTHER PEOPLE ARE ALSO STRUGGLING. I THINK THAT SENSE OF COMMUNITY IN DUBAI IS REALLY INTEGRAL AND IT REALLY PLAYS INTO THE REMOVAL OF THE EXISTING TABOOS."

Tahir Shah, founder, Moti Roti


Rachel McArthur, founder, Digital Ink Media

with the majority of MENA entrepreneurs is often followed up by a request to remain anonymous for fear of peer disapproval and other social and family reasons. However, Fakoussa and McArthur neither hesitated to seek professional help when finding themselves caught off-guard, nor to talk about it. "I actually am very open about therapy, and how it has helped me in certain times of my life," says Fakoussa. "I speak about it to break the taboos in our Arab culture, that something is wrong with you if you go to therapy. There have been examples when I would suggest to people to consider going to therapy if they were feeling depressed or not okay in any way, but there was a perception that, if that was the case, it meant that something was wrong with them. I think that it is so wrong. I grew up in Canada where that is considered a normal thing." McArthur adds that while seeking professional help can seem like a challenging experience, entrepreneurs should not rely on sunny optimism as a defense mechanism. "Unfortunately, it [seeking the help of a psychologist] wasn't a pleasant experience, as I felt that I wasn't really heard, and the professional's priority was just prescribing medication. Nevertheless, I think many fear that they would look 'weak,' given that

"IF YOU'RE DOWN OR HAVING A BAD DAY, YOU CANNOT SHOW IT, AS YOU CANNOT DEMORALIZE THE PEOPLE WORKING WITH YOU, AND IT WOULD BE UNPROFESSIONAL TO DO SO IN FRONT OF A CLIENT. THAT'S ONE OF THE BIGGEST THINGS I MISS ABOUT BEING AN EMPLOYEE."

they should be promoting how well they're doing. But I personally think it's also important to show you're human. Take Instagram, for example, everyone shows the 'best self'… But, it's all a filtered, edited version of reality. We have a responsibility to lead by example and show that, 'Hey, it's not all glitter dust and unicorns!'"

A calm demeanor masking a secret used to be a tactic of Tahir Shah, the founder of Moti Roti, a "Pakistani Soul Kitchen" pop-up and food truck. In 2012, Roti left his IT career to create "a go-to delivery place for Pakistani and Indian food." Yet, the journey ahead included closing the first pop-up store due to low footfall, acquiring one of the first food trucks in Dubai, and then selling it to pivot to a more sustainable business model- Moti Roti's first bricks and mortar outlet, which opened in JLT in 2016. Over this time, many self-torturing questions gnawed at him. "It's just waking up in the morning feeling like 'I can't do it, I can't get out of bed,'" he says. "You are faced with innumerable problems and you think, 'How do I solve all of them and in a limited amount of time?' Then, if it does not work out, what to do next. In the early days, when I took a round of funding from family and friends, I had that pressure of the people who had believed in me and invested in me, and I wanted to be able to pay them back. I was constantly thinking, 'What if I don't make it through?' I did think about therapy although I didn't end up doing it, but I know a lot of people who did it and it helped them a lot. You have to reach deep into your mental resources to cope with that pressure. In that, therapy or any kind of counselling is helpful. You have to put your ego aside, you can't do all by yourself, and you have to allow someone to gently steer you in the right direction and stabilize the way you are thinking at the moment. I know many entrepreneurs who are in that dark place and it is refreshing that the entrepreneurial community in Dubai is very collective, collaborative and supportive. It's kind of reassuring to see that other people are also struggling. I think that sense of community in Dubai is really integral and it really plays into the removal of the existing taboos." (However, not long after this interview with Shah, I was informed that Moti Roti's outlet in JLT had closed as well.)

Furthermore, one of the realities of entrepreneurship is that founders have to deal with an often-endless series of false promises. To Elissa Freiha, the co-founder of WOMENA, a Dubai-based angel investment platform for female investors, embracing her own vulnerability as opposed to projecting bulletproof mentality proved to be a valuable coping strategy. "As we were getting more recognition and were celebrated for the work that we were doing, we did not


Elissa Freiha, co-founder, WOMENA

"WE WOULD GET A QUICK HIGH WHEN PEOPLE WOULD TELL US THEY WANTED TO BE A PART OF WOMENA, AND THEN WE WOULD IMMEDIATELY GET CRASHED WHEN THEY STARTED AVOIDING OUR PHONE CALLS."

feel the same amount of success behind the scenes," she recalls the early challenges of building WOMENA. "There was a lack of transparency from people we were encountering in the sense that we would get a lot of verbal support, but when the time came for them to actually act on it, to sign something or to pay us something, they would disappear. This happened hundreds of times. We would get a quick high when people would tell us they wanted to be a part of WOMENA, and then we would immediately get crashed when they started avoiding our phone calls, and so on."

An important note here, though. Whilst removing some of the stigma by opening up on what the life of an entrepreneur really looks like is publicly praised and encouraged, their everyday life can commonly bring polar opposite experiences, as McArthur explains. "Last year, I kept on falling ill every few weeks with what seemed like a common cold," she says. "Then all of a sudden, one evening, I just collapsed. I had developed quite an infection that required bed rest and antibiotics, and my fever was 40 degrees. I had a meeting regarding what I thought was an important opportunity that week, and despite not feeling well at all, I still made the effort, apologized profusely and requested we do a phone meeting until I got better to come in. Sadly, the reaction I received wasn't all that great. Instead of postponing, I was being told I needed to prepare this, that, and the other, and needed to get it across in 48 hours. To me, that was a huge red flag. If a client isn't going to forgive a few days due to illness – bearing in mind, the project wasn't time-sensitive, or tied to an event that week– then chances are you won't be treated right throughout the entire partnership. The lessons learned here are, one, you can never prepare for illness– when it strikes, it strikes, and no project/money in the world will prevent it. So, you have to accept that. And two, no matter how big or lucrative a project, if your client expects you to drop everything for them 24/7, you're better off without it for your own sanity."

Likewise, Freiha has taken a proactive approach to building mental strength. For that, she has had to debunk some of the other popular myths of entrepreneurship, namely that entrepreneurs should work 24/7 in order to succeed. "It was calming when I finally felt that I was receiving what I deserved, but what was still destabilizing was going against my better judgment in order to follow social pressures that I felt compelled to give in to as an entrepreneur," she says. "I had a few moments when I was severely depressed, going through the very early challenges of WOMENA, and not being able to achieve balance as an entrepreneur between life and work. I used to sacrifice eating healthy, seeing my friends and family, sleeping well, just to work a little bit more. Entrepreneurs brag about not going on holiday for years. I met a female entrepreneur a few years ago who was highly celebrated in the industry, and I remember her bragging about the fact that she started a business while she had two children, and that she didn't take a single holiday over this time. I knew that was a lie. That was a blatant lie, she must have taken a day off at least, and to tell everybody that you didn't have a single day off was a lie. They think it shows that they kind of earned their place, but it's just an exaggeration. I don't doubt how hard they work, but it's about the output. So, I started overcoming my problems by becoming more experienced, but also by being fed up with feeling the way that I felt. For me, seeing my family is important to me, something that I as an individual, a social person, an extrovert, need. Feeling that I was sacrificing the success of my business by spending an afternoon with my father, who is 79 years old, was unhealthy for me. That was destabilizing for me."

All in all, entrepreneurs dealing with life situations, both draining and exhilarating, are well outside the ordinary. For that reason, Ghandour's legacy -and presence- remains with young entrepreneurs across the Middle East, especially when it comes to a narrative, which he is particularly annoyed with, that Arab entrepreneurs have a deeply ingrained fear of failure. "I don't buy the story that there is a specific fear of failure in the Arab culture," he says. "No culture in the world likes failure, but the way you think about failure is what matters. It is not a cultural thing; you are not born with it. If you appreciate learning by trial and error, then it is a journey. Don't think of failure as an end. Your most important lessons in life as an entrepreneur, and I'll challenge any entrepreneur on this, happens when you actually face an obstacle that you don't overcome, when you don't make it. When you make it, you don't remember what happened. Yet, when you don't make it, it is then that you remember. And that's the biggest lesson in life. The recovery happens immediately, you have to move on very quickly. But, if your character says, 'I can't handle failure,' then don't be an entrepreneur. Therefore, it is a character trait and not a cultural thing."

Ataya adds to conclude, "There will be naysayers around you, and the reality is that you need to kill the noise, and be very focused. I've been blessed that I have always been very focused on my vision and what I want to achieve. The entrepreneurship ride is a very difficult one, and as long as your mindset remains positive, and you know why you are doing what you are doing, the noise and the difficulties are really irrelevant. If it gets hard, so what? It's part of your journey, it's part of what you've signed up for. It's not a punishment, but you [are] being blessed by an opportunity to create something that will impact your ecosystem. How amazing is that?" ▪

# THE RIGHT FIT

## Three steps to help you hire someone who's in line with your organizational culture

*By Suhail Al-Masri*

Excellent time management, outstanding communication skills in multiple languages, several years of experience in project management, and a proven track record of increasing sales. That all sounds great, doesn't it? But what companies look for in an employee nowadays can actually extend beyond a list of skills, degrees, or past experiences.

As an up-and-coming business, you should have already developed a talent acquisition strategy to secure a steady pipeline of potential employees and build a great startup team. Whether you have opted for the classic and very effective job postings tool, a powerful CV search technology, or even a customized talent sourcing service, such as Source2Hire, you should already have many tools at your discretion to get the CVs flowing to your inbox.

Along with these talent acquisition tools, you should have your talent screening approach mapped out and you should be ready to interview, shortlist, and make your offers.

But hold on a second. Before jumping right in, have you thought about what else can make a job candidate ideal for your company dynamics and environment? What other items do you need to consider when hiring? After all, a candidate who looks good on paper doesn't necessarily translate to someone who fits well within your team, understands your business values and ethics, and adapts to your unique culture easily.

Culture fit means that a job candidate will be able to conform, adapt, or at least cope with the core values, norms, and collective behaviors that make up a business or an organization.

**THE MORE OPEN YOU ARE ABOUT YOUR CULTURE AND ITS UNIQUE ELEMENTS, THE EASIER IT WILL BECOME TO CONNECT AND COMMUNICATE WITH LIKE-MINDED INDIVIDUALS WHO CAN SMOOTHLY JOIN YOUR TEAM AND TRULY HELP YOUR COMPANY GROW.**

Just as humans have personalities that differentiate them from one another, companies have personalities as well. These "personalities" are commonly referred to as the company culture. And when it comes to hiring, it is the responsibility of the hiring manager to make sure that the candidate they plan on giving a job offer to be a good fit of that culture.

Culture fit means that a job candidate will be able to conform, adapt, or at least cope with the core values, norms, and collective behaviors that make up a business or an organization. Employers can no longer take a chance on someone who won't mesh well with the existing team, doesn't share common goals with their colleagues, or is not well-aligned with the mission of the company.

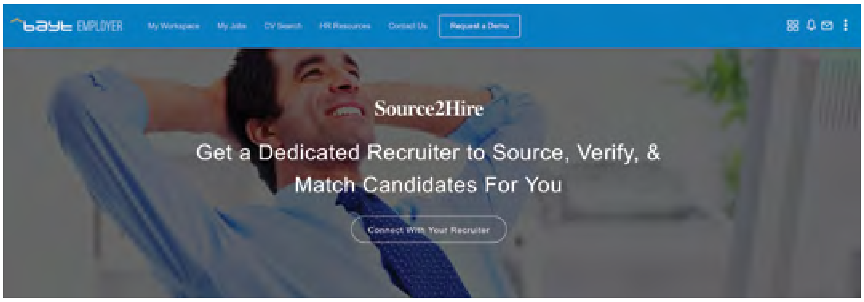
But keep in mind that hiring a culture fit doesn't mean disregarding your initiatives for increasing diversity and always hiring an exact replica of your existing employees, even if they are top performers. Finding a culture fit simply means finding those candidates who share your goals and values and those who are able to assimilate to your work environment in a productive and healthy manner. Especially in a startup environment, you need people who are truly aligned with you culture, who believe in your vision, and who are passionate enough to want to help transform this vision into a reality.

So, how do you ensure that your next hire fits your organizational culture? Here are three steps from Bayt.com that will help you to do so:

### 1. DEFINE YOUR COMPANY CULTURE

It goes without saying that you can't look for something you haven't defined. Therefore, the first step in hiring a culture fit is determining what your company culture is all about. What values, norms, and practices define your business? These could include, but are not limited to, things such as respect, fairness, trust, integrity, teamwork and communication. They could also include practices and policies such as dress code, timing and flexibility, interpersonal dynamics, and such elements that shape your environment and daily dynamics.

You'll need to fully understand what makes your company unique as well as what makes




**FINDING A CULTURE FIT SIMPLY MEANS FINDING THOSE CANDIDATES WHO SHARE YOUR GOALS AND VALUES AND THOSE WHO ARE ABLE TO ASSIMILATE TO YOUR WORK ENVIRONMENT IN A PRODUCTIVE AND HEALTHY MANNER.**

someone a fit or a misfit for your culture. If you aren't able to tackle this on your own, it is also a common practice to survey your employees and ask them how they perceive the organization's culture. This could help you discover the positive aspects of your organization that you may not have seen before, or you could end up discovering some negative aspects that require your immediate attention and remedy. But either way, you will come up with a basis to help you define you culture, and screen for culture fit accordingly.

### 2. MAKE YOUR CULTURE VISIBLE

Once you have determined what matters to your company the most, it is time to talk about it. Start with your company website, where you can include a brief on your organizational culture. This is not only beneficial in the case of potential applicants stumbling upon your website, it will also benefit you in promoting your culture to any website visitors. Some companies go as far as creating a unique employer brand for themselves using a premium company profile, where they highlight how their organizational culture differentiates them from their competitors.

By explaining your company culture to potential applicants, it is more likely that you'll receive candidates who truly share your core values and principles and those who are able to smoothly assimilate to your company.

Just like making your culture visible to potential candidates through your website is important for attracting relevant talent, outlining your culture in job postings and all application material is just as critical. Aside from the basic job requirements like years of experience, education and technical skills, you'll need to include other requirements such as innovation, creativity, team mindset, leadership, or any other elements that relate to your values and culture. Add a blurb about who you are and what distinguishes your company in your job description, or talk about it during the interview. This will provide job seeker with some form of an introduction as to what your company expects from its employees.

To increase the relevancy of candidates applying for your vacancy, and to decrease the time it takes to hire, job sites such as Bayt.com provide employers with a huge platform to post their jobs and offer precise filtration tools and questionnaires so that the candidates they receive match the required qualifications and culture fit down to the smallest details.

Remember, the more open you are about your culture and its unique elements, the easier it will become to connect and communicate with like-minded individuals who can smoothly join your team and truly help your company grow.

### 3. USE THE INTERVIEW TO TEST FOR CULTURE FIT

This is where you go beyond the papers. The interview is your best shot at identifying a culture fit.

Depending on your hiring practices, several of your employees may be involved in the interviewing process. Therefore, it is important that they all have a firm grasp of your company culture in order to be capable of assessing whether the candidate is a good fit or not.

Having said that, there are certain questions that can be asked by the hiring manager during an interview that will also help determine the culture fit of the candidate. These include asking the candidate what they know about your organization's values, their familiarity with the mission and vision that your organization upholds, and their knowledge about the pillars that your organization was established upon.

An additional method that you can use during the interview is to ask the candidate what they would do in certain situations or moral dilemmas and see how these answers align with your expectations.

Since it might be challenging to contrast and compare different candidates based on "culture fit," it is recommended that you:
**a.** involve your team or your interview panel and hear their impression of the candidate,
**b.** vary your questions to test for many angles relating to your values and most important cultural elements, and
**c.** keep a detailed list of what about the candidate you think "fits" and what doesn't, so you can do some contrasting after the interviews are done.

Another approach to discover whether or not a candidate is a good culture fit is to give them a small tour of your company and introduce them to a few key members, then follow up by asking the candidate what form of culture they observed from their small tour. Later on, you can also ask your employees what they thought of the candidate. Depending on these answers, you'll know if the candidate is perceived as a good culture fit.

**THERE ARE CERTAIN QUESTIONS THAT CAN BE ASKED BY THE HIRING MANAGER DURING AN INTERVIEW THAT WILL ALSO HELP DETERMINE THE CULTURE FIT OF THE CANDIDATE.**

Today, hiring someone who fits within your organizational culture helps to ensure that they remain productive, honest, and active. It also guarantees that they do not disturb the productive rhythm and healthy dynamics you may have already secured for your business. So, keep the concept of culture fit in mind to stay on top of your hiring game and look beyond the long list of skills and qualifications when picking the "right" one. ▪

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Suhail Al-Masri is the VP of Employer Solutions at Bayt.com, the #1 job site in the Middle East with more than 40,000 employers and over 29,900,000 registered job seekers from across the Middle East, North Africa and the globe, representing all industries, nationalities and career levels. Al-Masri has more than 20 years of experience in sales leadership, consultative sales, account management, marketing management, and operations management. His mission at Bayt.com goes in line with the company's mission to empower people with the tools and knowledge to build their lifestyles of choice.

# It's not just about the money

THREE STEPS TO RAISE [SMART] CAPITAL FOR YOUR ENTERPRISE *By Amjad Ahmad*

Raising money doesn't come naturally to most entrepreneurs, and it is likely that most have not done it before they actually have to do it. It is a necessary, but, at times, unpleasant part of launching and growing a new company. To make matters worse, the process is arduous, and getting to a "yes" can be painstakingly long. So why make your job harder by concerning yourself with getting the right investors? The fact is that investors can either help a business succeed or lead it to fail. Choosing the right investors is arguably the most important decision an entrepreneur has to make during their journey. I would like to share the following systematic approach that we have used to raise capital for several companies.

### 1. UNDERSTAND YOUR NEEDS AND THE NEEDS OF YOUR COMPANY

Being self-aware of your strengths and weaknesses is critical in building a strong foundation for your company. This will help you find the right co-founders, employees, mentors, advisors and investors. Seek investors that complement your skills and close the skills gap in your company.

Companies are living organisms with various complexities and needs. Like a growing child, companies require different things at different stages. Think of your company in terms of developmental stages and understand the important requirements of each stage. For example, at the early-stages, you may require investors with strong technical skills that will help you in product development, while in later stages, you may need financial strength to help you scale.

**Important questions to ask yourself:**

- How stage of development (seed, venture or growth stage) is my company?
- How much money is required to achieve the next stage of development?
- Do I need passive or active investors?
- How involved do you I expect investors to be?
- Do I need industry or functional (finance, strategy, etc.) expertise?
- Do I need small or large investors given the money required?

### 2. UNDERSTAND THE INVESTOR UNIVERSE IN YOUR MARKET

There are generally five capital pools available for companies at various stages of development. As a company matures, it will likely move from one capital pool to another given the amount of money and expertise required.

#### FRIENDS AND FAMILY

At the earliest stages of your development, investors are backing you as an individual, rather than your business plan. Therefore, it is best to seek funds from those that know you best. Keep in mind that usually the amounts are small unless you happen to know a couple of millionaires. Friends and family tend to be passive investors with limited terms.

#### ANGEL INVESTORS

These refer to high net worth executives who are seeking private investments for outsized returns. They are a great source for early-stage capital, however, amounts usually are relatively small. There are several networks that consolidate investors to pool funds to provide a more meaningful amount. They tend to be passive investors with limited terms, but, in certain cases, you may choose to involve them as advisors or mentors.

#### FAMILY GROUPS

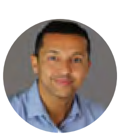
Wealthy families, at times, allocate capital for direct investments especially in their local markets where they are confident about the landscape, and believe they can add value. Investment amounts can vary depending on size of wealth and risk appetite. Strategies vary, but these are usually active investors that require board representation and key terms.

#### VENTURE CAPITAL

These refer to sophisticated investors designed to finance early-stage companies from seed to growth stages depending on fund strategy. They provide capital as well as expertise depending on profile of partners and track record. Investment amounts can vary depending on fund size and focus (seed versus growth stage). These are active investors that expect key terms relating to key business decisions, including strategy, management and exit.

#### PRIVATE EQUITY

These are sophisticated investors designed to finance established companies from growth to mature stages depending on fund strategy. They provide capital as well as expertise depending on profile of partners and track record. Investment amounts can vary depending on fund size. Besides maybe requiring controlling or majority stake, they are active investors that expect key terms relating to key business decisions including strategy, management and exit.



Amjad Ahmad is the co-founder and Managing Partner of Precinct Partners. Talk to him on Twitter @amjad_ahmad. www.precinctpartners.com

**Important questions to ask yourself:**

› Which pool of capital is right for me given my stage of development?
› Do I need or want passive or active investors?
› Am I prepared to attract money from sophisticated investors?
› Do I understand the key terms of term sheets to negotiate effectively with sophisticated investors?
› Do I have enough traction to get a favorable valuation from sophisticated investors?

**3. PERFORM DUE DILIGENCE ON POTENTIAL INVESTORS**

Most entrepreneurs believe the fundraising process ends when an investor agrees to invest. However, this is only the beginning of a long relationship that may last longer than some marriages. Therefore, it is critical that entrepreneurs understand precisely who their investors are, and should begin the fundraising process by identifying the right investors. Once you understand your needs, and choose the appropriate capital pool, it is time to prioritize the right investors to target. You should perform due diligence by researching, interviewing and conducting background checks on your potential investors. Some actions that you may take include:

1. Reviewing their investment track to understand their preferences.
2. Talking to existing portfolio companies to understand their approach and value-add.
3. Investigating reputation of partners through common contacts.
4. Meeting on several occasions to gauge chemistry.
5. Asking probing questions regarding your company's strategy and future goals.

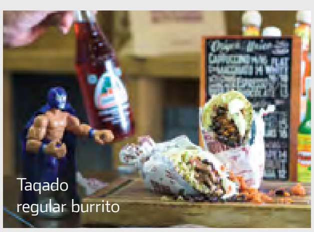
**Important questions to ask yourself:**

› Do I have a connection with this investor?
› Do I trust and respect this investor's feedback?
› Does this investor have the complementary skills I need?
› Would this investor create value for my company?
› Are we aligned on the company's vision, mission and strategy?
› Does this investor have a time horizon and risk appetite that is suitable for me?

When raising funds to grow your business, you may be tempted to accept all investors who offer you money. However, fundraising is much more than securing the necessary capital for your company. It is about choosing the right investor to help you achieve your goals and who can offer you a lot more than just money. ▪

# MAKING A MARK

UAE BRAND TAQADO'S REGULAR BURRITO RANKS FIFTH IN DELIVEROO'S 10 MOST POPULAR DISHES ORDERED IN THE WORLD FOR 2017



Taqado regular burrito

The UAE-born Taqado Mexican Kitchen had always declared itself to be the "number 1 burrito and taco spot" in the country, but now, it has started to make its presence on the global stage as well: Taqado's regular burrito (which, in the spirit of full disclosure, is a particular favorite of *Entrepreneur Middle East* Editor in Chief Aby Sam Thomas) has been ranked fifth in online food delivery company Deliveroo's top 10 most popular dishes ordered around the world in 2017.

Commenting on the ranking, Nadine Benchaffai, co-founder and Managing Partner, Taqado Mexican Kitchen, said, "I think we knew we performed pretty well with Deliveroo in the UAE, but to have made it onto their top 10 list worldwide was well beyond our expectations, and needless to say, we're all pretty ecstatic! We've worked really hard on delivering fresh and great tasting food consistently from all our stores, and also on our partnership with Deliveroo themselves to address issues and improvements to be made. This shows us just how well it's all come together. It's also amazing to see a small homegrown brand make its name against some pretty big international brands, and certainly gives us that extra confidence boost as we look towards international growth in the future."

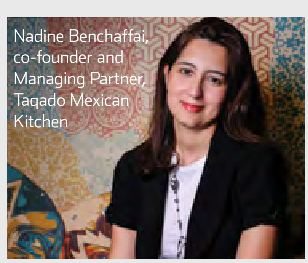
As for the factors that allowed Taqado to secure this top spot on Deliveroo's list, Benchaffai puts it down to the brand's determined focus on quality in terms of its offerings. "Taqado's USP starts in the kitchens, where we only use the highest


A Taqado outlet

quality ingredients, and cook everything from scratch every day," she says. Other factors Benchaffai notes include training and investing in staff ("because we could never have succeeded without them"), taking on board customer feedback and working hard to address it ("which at times has meant changing the way we operate"), selecting a number of core partners ("like Deliveroo!"), and never losing sight of the basics of the business ("not cost cutting at the expense of quality and consistency").

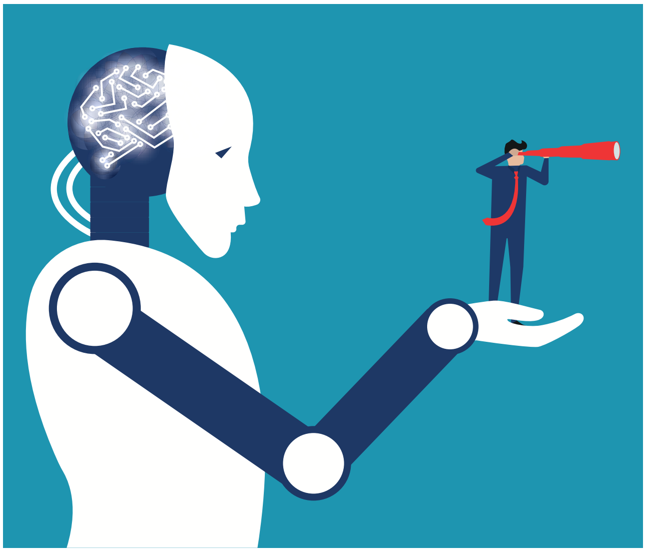
With this achievement in the bag, one has to wonder: what's next for Taqado? Benchaffai replies: "2017 has been challenging at times, but we've kept our head down, and focused on making ourselves better, whether it's in staff training programs, improving efficiencies on operations, or our recent Tour Mexico with Taqado trip that the team and prize winners just came back from. There are many opportunities ahead of us, as we continue further expansion in the UAE, and internationally in 2018. There are also some new partnerships on the horizon, so look out for those next year!" We sure will, Taqado. Arriba, arriba!

www.taqado.com



Nadine Benchaffai, co-founder and Managing Partner, Taqado Mexican Kitchen

IMAGES COURTESY TAQADO



# Imagine the possibilities

## AI IS TRANSFORMING THE FUTURE OF WORK

*By Gene Jiao*

If a machine could learn to do some of your work and lighten your load, would it make you happy or afraid? This will soon be a question each of us will have to address, as with the evolution of technology, machines are now learning to do many of our jobs. Artificial intelligence (AI) is changing the way both businesses and individuals function.

As AI continues to dominate headlines, what many don't realize is that although it feels new, AI has been present in our lives for some time. We are already using the technology in some way, whether in the form of intelligent chatbots, digital assistants, targeted ads, or those innocent recommendations that appear on sites as you browse. And now, even in phones such as the Huawei's Mate 10 series. The point is, AI isn't coming to take over our lives– it is already here.

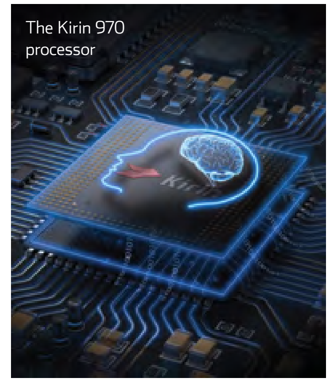
The reason it's being talked about much more in recent times is because of its implications on the future of work as we know it. The ability to process, leverage, and learn from big data means machines are becoming more powerful in the one area they could not compete with humans: they can now think, and faster. At Huawei, we view this as an important turning point and a shift from the smart to the intelligence revolution.

AI means some job descriptions might be heading for extinction– just as they did during the industrial and internet era. But it also means new jobs -less monotonous and more creative opportunities- will come to the front. For example, just as social media, smartphones, and the internet all created new and exciting jobs, so we believe will be the case with AI. In fact, it's an area we're most curious and excited about.

For example, AI-powered phones like our Mate 10 series means that app developers can now capitalize on the power of Huawei's Kirin 970 chipset- a mobile artificial intelligence computing platform that runs on a Neural Processing Unit, which performs 25 times more with 50 times more efficiency. New game-changing AI apps could potentially replace the entire generation of apps we currently use with intelligent apps. We believe the Kirin processor will play an instrumental role in the intelligence revolution.

Having AI do the work for us will also increase efficiency and productivity in the workplace, freeing up employees to work on more intelligent and creative tasks. It could also mean that we're able to alter our lifestyles to reduced working hours with more efficient workloads. AI-powered ability and efficiency will ultimately lead to better and intelligent products and services for consumers across all sectors, bringing value to people's daily lives with faster transactions, translation and a more enjoyable content sharing experience.

The spirit of our Mate 10 series is built on that very concept– to create innovative devices that help make the lives of our consum-



The Kirin 970 processor

ers easier. Today's users need technology to be more humane, transparent and rapid, which is why the core of our devices revolve around intelligent power, intelligent speed and intelligent camera. A phone that adapts to a user's behavior and needs, from auto adjusting camera settings to optimizing battery usage, for example, is just the start.

From the wheel, to the printing press, to the light bulb, automobiles, phones, computers, mobile phones, the internet and more... all innovations that changed the world also transformed the way we live and work. Just as we now use gadgets we once thought were only possible in films, AI is no longer just the stuff of fiction from sci-fi films and futuristic cartoons. I, for one, am looking forward to an AI-powered, AI-assisted future.

Imagine the possibilities. ▪

Huawei Mate 10 PRO smartphone series

Gene Jiao is President, Huawei Consumer Business Group, Middle East & Africa.

# Making the news

## Five tips to get your startup the media love it deserves

*By Meghan Powers*

Even the most ambitious founders will find it challenging to get editors and producers to pay attention to their startup's success. Here are five steps you can take to catapult your company into the media spotlight, so that investors and consumers alike will give it the attention it deserves.

### 1. SWEAT THE SMALL STUFF

Even if you're captaining the ship of the next big disruptor in Silicon Valley, it's still difficult to grab the attention of reporters whose inboxes are flooded around the clock with pitches claiming as much. Often, the best way to navigate through uncharted media waters to your final destination -say, *The Wall Street Journal* or *Entrepreneur*- is to drop anchor at niche publications and websites along the way. A link to a profile piece on a trade blog can show an editor that your company is legitimate, profitable, on the radar of respected industry experts, and, well, interesting. Any well-done placement can serve as leverage to the reporter or outlet of your dreams.

### 2. KNOW YOUR AUDIENCE, AND YOUR AUDIENCE'S AUDIENCE

There is a great degree of value in understanding who exactly you're reaching out to, and why they should bother to read your email. Journalists' inboxes are overflowing with pitches and press releases, most sent blindly. I'll always remember a pitch I received as an interview producer for a national show covering the global markets and economy. The publicist who reached out saw that I covered business news, but didn't take the time to check out the show's website, my LinkedIn profile, my host's Twitter account- all resources readily available online that made our program's focus clear. His pitch was *most definitely* a business story… about a new dog food on the market. The face of the brand -a (very adorable) puppy- was available for interviews. That night, our show aired an interview with a world leader as part of our coverage of the World Economic Forum. It was hard to take this person's pitches seriously moving forward.

So, know your audience, and specifics about the content they cover. While a reporter may on the surface look to cover an area that seems to be a fit for your company's product or service, it isn't always the case. Knowing this in advance will increase the likelihood of both receiving a response from the writer. A common mistake that many founders make when reaching out directly to reporters is not taking the time to read bios, articles, and social media accounts. Doing so will make a difference, especially if you add a personal note referencing any of the aforementioned. Tell them about the story of theirs you read and enjoyed, or how you noticed they were following a relevant story on Twitter. Genuineness, and research, goes a long way.

### 3. YOUR WEIRD JOURNEY CAN BE INVALUABLE

Speaking of genuineness, one way to get the media to ignore you is by sending them a self-promotional pitch touting only your successes, profits, new products. Editors and producers at top tier media, and their audiences, are on the hunt for unique narratives, not advertisements or marketing materials. A story (and email subject) detailing a failed entrepreneurial project that eventually led to a multi-million-dollar business is going to catch a lot more eyeballs than a generic one about an unknown brand's profits and success. It humanizes your business, which connects with an audience. A bonus for the reporter: your weird path to success can make for a catchy headline that gets heavy pickup on social media.

THERE IS A GREAT DEGREE OF VALUE IN UNDERSTANDING WHO EXACTLY YOU'RE REACHING OUT TO, AND WHY THEY SHOULD BOTHER TO READ YOUR EMAIL. JOURNALISTS' INBOXES ARE OVERFLOWING WITH PITCHES AND PRESS RELEASES, MOST SENT BLINDLY.

### 4. NO NEWS IS *NOT* GOOD NEWS FOR JOURNALISTS

It's important that your contact with reporters have purpose. While evergreen profile pieces and features aren't out of the question, it's more likely that something actionable is going to help get your foot in the proverbial door of a newsroom. Maybe you've just hired on a well-known industry name, or your company got a big round of funding, or you're speaking on a cool topic at a panel at a prominent conference. These are all headlines that could warrant a blurb or story on their own, or act as a platform for a bigger piece about your business, mission, or you, as a thought leader.

Meghan Powers is a Senior Account Executive at Pace Public Relations, a firm specializing in media relations. She is a former guest booker and segment producer who has worked at *CNBC Business News*, *FOX News*, and *Al Jazeera America*. Meghan is a graduate of Denison University, where she received a Bachelor's Degree in Media Technology & Arts. She currently resides in Washington, DC. Talk to her on Twitter @MeghanP. www.pacepublicrelations.com

**5. BRING ON THE BYLINES**
Positioning yourself as an expert can also be achieved by writing original content that you can post on free websites like *Medium*, or shop around to editors at other websites (particularly ones about leadership) that will publish well-written, one-of-a-kind bylined pieces. If you're aspiring toward an on-camera interview on national television, write on a topic that's hitting the front page of the national papers, such as tax reform or health care. A link to your piece could help a TV news producer have a better and clearer understanding of your point of view as a business leader. Thought leadership pieces on broader themes -but with very specific talking points- can also help to establish you as an expert, and leave a digital trail that highlights your expertise, background, and success.

KNOW YOUR AUDIENCE, AND SPECIFICS ABOUT THE CONTENT THEY COVER. WHILE A REPORTER MAY ON THE SURFACE LOOK TO COVER AN AREA THAT SEEMS TO BE A FIT FOR YOUR COMPANY'S PRODUCT OR SERVICE, IT ISN'T ALWAYS THE CASE. KNOWING THIS IN ADVANCE WILL INCREASE THE LIKELIHOOD OF BOTH RECEIVING A RESPONSE FROM THE WRITER.

Engaging with the media can be tedious and daunting. By doing your research, "humanizing" your company, and making sure your pitches and pieces are timely and relevant, you'll have a better chance of getting the coverage you desire, and likely deserve. ▪

IMAGE COURTESY OSN

## A BOOST FOR THE CREATIVES

### OSN launches ASLI, a platform for MENA content creators to showcase their original works

PwC's *Entertainment and Media outlook 2014-2018* for the Middle East and Africa region states that digital advertising is all set to outpace revenue from traditional entertainment channels, and considers it imperative for companies "to apply a digital mindset to build the right behaviors to monetize the digital consumer." With media groups across the region revamping their models to suit consumer preferences and such dominant industry trends, regional media company OSN is the latest to announce a strategic offering that is certain to encourage regional digital content creators.

In a huge boost for the region's creative community, OSN has launched a localized, free, curated content publishing platform called ASLI during the Dubai International Film Festival 2017 held in December.. According to a statement on the launch, ASLI (meaning "genuine" or "original" in Arabic and other regional languages) will go live in early 2018 through the company's existing digital streaming platform WAVO, free for viewers, and is expected to feature new age content on the lines of those dominating MENA's web and social media in Arabic, Urdu, Hindi, Turkish, and other regional languages.

Speaking at the launch, OSN CEO Martin Stewart said, "OSN is the region's leading entertainment network. We have been ASLI for more than two decades, which is why we are deeply committed and fond


ASLI Producer Ismat Abidy, freelance filmmaker Faisal Hashmi, Halla Walla's Yasmine Rasool, OSN CEO Martin Stewart, and travel bloggers Jeff and Anne

Martin Stewart, CEO, OSN

of this region and its people, who like us, love great entertainment. As we strive to continue to reshape the entertainment landscape in this region, home to such amazing talent, it is with extreme pride and excitement that we now deliver ASLI, an online curated publishing platform, where content creators can license and showcase their unique work to reach a vast audience." OSN says that through ASLI platform, the network has now become "the first entertainment network in MENA" to offer an online medium for regional content creators to showcase their original works. "ASLI will champion short to medium-form content so that in one click, viewers will be able to enjoy diverse content across various genres including travel and culture, adventure and lifestyle comedy, music, art, audio podcasts, food and sports," reads OSN's statement on ASLI.

The ASLI content on WAVO will be subtitled in both Arabic and English, and the original works of local content creators thus stand a chance to be featured alongside global shows. The creators will retain the intellectual property rights and full creative control of their work. Launched earlier this year as the network's over-the-top content (OTT) arm, WAVO offers subscribers in the region access to global hits including *Westworld* and *Game of Thrones*, along with popular Disney content. OSN also named some of the region's existing content creators who will initially be featured including *Peeta Planet*, *Punny Pun Times*, *Kerning Cultures*, *The Planet*, *What Doesn't Suck*, Waastaa / Halla Walla and The Scene Club.

# "WE GOT FUNDED!"

The entrepreneurs behind startups JustMop and Sihatech open up about their recent fundraising wins

*By Sindhu Hariharan*

Justmop co-founders Ali Cagatay Ozcan and Kerem Kuyucu

## JUSTMOP

www.justmop.com

UAE-based on-demand home services marketplace Justmop has announced the completion of its Series A round of funding. Led by Greece-based VC fund VentureFriends, along with participation from existing and new investors like OAK Capital, the investment vehicle of Nevzat Aydin and 500 Startups, Justmop says the investment brings their total funding since launch to "more than a few million dollars." While the size of the current investment remains undisclosed, Justmop reported annualized gross revenue of more than US$10 million and over 25% month-on-month growth in the last six months. The startup (that entered the UAE market with a single cleaning company partner) now counts more than 60 crew members and has partnered with over 100 companies.

"With this round, we want to deliver a better customer experience in our current markets, focus on expanding to 10 cities across GCC, and adding different verticals to our platform beyond cleaning services," says Ali Cagatay Ozcan, co-founder and CEO, Justmop. "We are also in the process of enhancing our mobile applications to make them seamless and establish a higher degree of trust with the customer base. Finally, yet importantly, we are planning to expand the team with beautiful minds who will break limits, and come up with next generation innovation ideas, execute them to make people's lives easier. It is now time to deliver the best of every service to every home in the region," he adds. With the startup claiming a substantial market for their offerings in the UAE, Justmop has now set its sights on opportunities in other GCC countries like KSA, Bahrain, and Kuwait, and Ozcan says they are currently involved in due diligence for other regional markets. "We are in talks with very valuable potential partners in those countries, and we are planning to expand Justmop regionally to be able to clean more homes and touch more lives," he says.


The Justmop team

As for the marketplace startup's origins in the UAE, Justmop co-founder Kerem Kuyucu, says it all "started with a dream" back in 2011. "Cagatay and I met back in Rocket Internet Turkey," he remembers. "After we witnessed the company shut down in 2012 before our eyes, we took it as a sign from the universe, instead of being heartbroken. We had to do something on our own." Driven by the founders' own frustrations with finding a reliable house help in the UAE, they realized that the market was not transparent about pricing, availability and quality, besides the herculean efforts that went into discovering help. "The pain point was clear, and it was a personal one. People looking for a top-notch cleaning service in their first trial were not able to find one imminently. We then decided we would build an online marketplace where we provide our customers with five-star maid services," says Kuyucu, narrating the Justmop story.

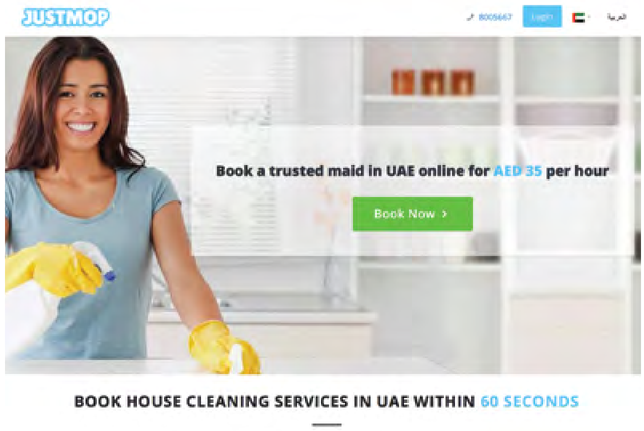
**"OUR BIGGEST MISTAKE AT THE BEGINNING OF THE INVESTMENT PROCESS WAS TO EXCLUSIVELY TALK TO ONE VC, THINKING THAT THEY WOULD DEFINITELY INVEST. HOWEVER, WE LEARNED VERY FAST AND DIVERSIFIED OUR PORTFOLIO OF INVESTORS TO MORE THAN 10."**

For those persevering to raise funds from the region's investors, the founders' own fundraising efforts are likely to be an inspiration. The entrepreneurs emphasize that while fundraising is an inevitable task to tackle as business founders, it is also a least-liked endeavor. "There is not a secret sauce to raising funds," Kuyucu says. "It is a full-time job without any shortcuts, and with a lot of rejections, back-and-forth conversations and unknowns. It is not a mathematical function where if you give an input, you get a certain output. It takes a thick skin to see the end of the tunnel. Perseverance is the key." He also refers to Justmop's fundraising trajectory as one with a "funnel" perspective. "Our funnel of raising money started with locating potential investors and people, who we thought could refer us to potential

IMAGE COURTESY JUSTMOP / SIHATECH

investors. It continued with a lot of phone calls and emails most of which were unanswered. Next step was setting up meetings. From meetings onwards, it is all about the market size, your metrics and the team." With a sizable market to showcase in the region, the startup says it focused on convincing investors about the strength of their execution, and whilst they succeeded in doing so, it wasn't without faults. "Our biggest mistake at the beginning of the investment process was to exclusively talk to one VC, thinking that they would definitely invest," Kuyucu admits. "However, we learned very fast and diversified our portfolio of investors to more than 10. We realized that they were going to take more than we anticipated, when they started asking the same questions we answered in our first meeting."

If you are feeling frustrated about the length of the process, it's useful to remember




that fundraising is rarely quick- and it's no different in Justmop's case. "We were having our eighth meeting with another potential VC, when VentureFriends verbally agreed that they would lead the round," recalls Kuyucu. "As a last note, we would like to emphasize that starting up a company from scratch is a long journey with a lot of downs and occasional ups. It is vital to have investors that inspire you and ours definitely do," he adds. On the investors part, George Dimopoulos, Partner at VentureFriends commented in a statement, "We at VentureFriends are very happy to help Justmop to achieve its ambitious goals in becoming a significant player in the Gulf area. The Justmop team have achieved remarkable growth over the last 1.5 years and with the latest financing round on track of having a presence in around 10 cities till end of 2018, thus cementing its leading position in the market."

On-demand businesses, both globally and in the MENA region, have a large market, which is only getting larger. According to *Harvard Business Review*, the on-demand economy is attracting "more than 22.4 million consumers annually and $57.6 billion in spending." Operating in such a fiercely competitive space, Justmop counts two focus areas as its differentiators- technology and execution. "We built a flexible and scalable infrastructure for our technology that gives us a head start over any other competitor... Second, our founding team is stellar. Our investors have been part of multimillion-dollar marketplace acquisitions. Kerem and I managed three international startups in the region before starting up Justmop. Thus, we can out-execute any other company with our current team and expertise," stresses Ozcan. Claiming close to 250,000 cleanings and 60,000 clients to their credit till date, Justmop does seem all set to "out-execute" its regional competitors. Here's wishing them all the best!

## SIHATECH

www.sihatech.com/en

Riyadh-based healthcare tech startup Saudi Internet Health Application Technology Company (Sihatech) has closed a Series A round of funding raising SAR5 million (US$1.3 million) from Saudi Aramco Entrepreneurship Ventures (Wa'ed Ventures) and existing investor Waseel Application Service Provider, a healthcare IT firm based in KSA. Sihatech plans to use the funds to "improve its offering for the Saudi healthcare sector, expand its team, hire more local developers, and expand its core technology products," aiming to drive the healthcare goals part of the Saudi Vision 2030.

Sihatech aims to provide answers to a question on most people's minds in the region: who's the best doctor for their ailments. The Sihatech website and app enables users to find doctors from over 100 different medical specialties, according to their needs, and book an appointment directly with the chosen professional. On the other hand, for hospitals and doctors, the company helps them address the issue of digitization and storage of medical records by offering a complete Hospital Information System (HIS) on the cloud. "As we add more hospitals, clinics, doctors,

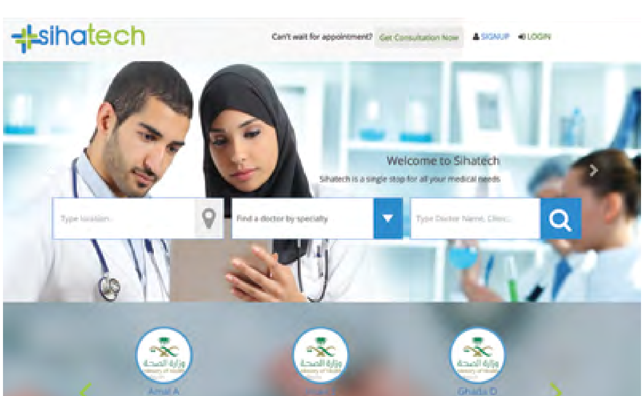
Sihatech emerging winners at ArabNet Riyadh's startup challenge

insurance companies and plans, and most importantly patient users, we will build a network effect that will encourage increased quality, accountability and transparency in the Saudi health system," notes Ahmed Al Bader, founder and CEO, Sihatech. "These economies of scale can then help us expand beyond KSA into the rest of the GCC and to the rest of the MENA region." ›››

Sihatech's stand-out success in various regional ecosystem challenges seems to be a key enabler for the current funding. Al Bader believes the startup was approached by investors thanks to their victories including Startup of the Year at ArabNet Riyadh 2016, Startup Championship at ArabNet Digital Summit 2017, and finding a place in the Top 100 MENA Startups listing brought out by World Economic Forum in 2017. "We are very fortunate to have found investors that share our vision to improve healthcare across the MENA region," Al Bader says. "They chose us and approached us. We have high aspirations for our partnership with Wa'ed. We have already approached John Hopkins Aramco Healthcare [a joint venture between Saudi Aramco and Johns Hopkins Medicine] with a long list of ideas to improve transparency and accountability for the 65,000 Saudi Aramco employees and their family members."

As for its future priorities, Al Bader says the startup is keen to move beyond basic registration and appointment booking tasks, and develop capabilities for telemedicine consultations, patient procedure financing, drug delivery, laboratory test delivery etc. In fact, the startup also considers itself a fintech platform as it's working on building its Jamalek product- one that offers financing on medical procedures costing between SAR40,000-150,000 in a Shariah-compliant format. "We are now in the process of building a payment gateway that will allow our users to apply for micro loans to finance certain medical procedures that are not typically covered by insurance and it will also allow small hospitals and clinics to manage their revenue cycle with insurance companies and their medical supply payments to their vendors," he says. Maalem Financing Company, a leading Saudi financial institution licensed by the Saudi Arabian Monetary Agency (SAMA) is Sihatech's partner in its effort to bring patient/health finance to the Kingdom.

According to the *MENA Healthcare Sector* report by Al Masah Capital, the MENA healthcare market is estimated to be worth $144 billion by 2020, and the GCC's healthcare market alone, covering six countries, is projected to be worth $69 billion. No wonder then that the region's aspiring entrepreneurs consider the sector lucrative for technology-powered ideas, despite the legal and regulatory constraints. And with




The Sihatech team members

over 2,000 doctors representing 30 different hospitals and medical centers across KSA, Sihatech is one of the largest health tech providers in the Kingdom. In such a setting, Al Bader considers their partnership networks and technology as competitive advantages. "Yes, there have been many doctor listing and booking websites. [But], we are different and unique in the following three ways: location, integration and service focus- keeping in mind that we are an online service that offers a complete Hospital Information System (HIS) on the cloud."

With a business model comprising of revenue from SaaS software, and commissions from ad-space selling, Al Bader wishes to stress to users that Sihatech's services "is and will always be completely free for patients and will be a mix of freemium/fees" for providers (hospitals, clinics, doctors, and insurance companies). "Our ultimate goal is to save lives by becoming the backbone of the health IT sector in the MENA, as well as coming up with creative payment gateway solutions that limit the opacity of the current medical procedure pricing," he says. With a business objective that noble and with its strategy of diversifying into complementary areas, it'd be safe to say that Sihatech looks poised for greater successes. ■

## 'TREP TALK

Ahmed Al Bader,
founder and CEO, Sihatech

**What are your top tips for entrepreneurs who are looking to raise funds for their enterprise?**

1. Get yourself ready "Be prepared to both explain your core business and to answer all the different questions about the market, your competition, your core customers, their acquisition costs, and all the key traction metrics."

2. Have a targeted approach "Be focused on both the number of investors you approach, and your core business. Do not let fundraising get in the way of running the day-to-day operations of your business. Focus your energy only on smart money investors. Top investors in your industry that can help not only open doors, but guide you and hold your hand through them, and help you avoid common pitfalls faced by other startups."

3. Stay true to who you are "Be honest. This above all else, [be honest] to [one] self (and to one's investor)... Remember, they are your partners, and you must have an open, honest and realistic discussion about both your vision, and how you want them to share it and help you achieve it."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John Buenaventura, CEO and Culinary Director, Cuisinero Uno

# BETTING (BIG) ON DREAMS

Chef John Buenaventura's Cuisinero Uno is making a mark on Dubai's culinary scene *By Pamella de Leon*

Located in the Steigenberger Hotel, Business Bay, Dubai, Cuisinero Uno, a bar and restaurant offering tapas-style dishes which launched in mid-2017, is a lifelong dream for CEO and Culinary Director of the enterprise, Chef John Buenaventura. Straight out of high school, at 17 years old, Buenaventura took up culinary studies at the Center for Culinary Arts in Manila, Philippines, an affiliate school of Le Cordon Bleu in Paris, followed by a Master's in Entrepreneurship in the Food Industry from Asian Institute of Management. Shortly afterwards, he opened his first restaurant- but it didn't pan out as he hoped it would. The business failed, and with candor, Buenaventura admits his arrogance and lack of experience as being the reasons for it: "I thought that I knew everything, but apparently, I didn't. [However], it was a good lesson for me." When he arrived in Dubai in 2007, Buenaventura worked as a commis chef and was part of the pre-opening team at the InterContinental Dubai Festival City, and worked his way up to eventually becoming a chef de partie. From there, he continued to the Four Seasons Resort in Maldives as the head chef, followed by stints at the Fire & Ice Steakhouse in Raffles Dubai, Monte Carlo Beach Club in Abu Dhabi, Fairmont The Palm in Dubai, and Seafire Steakhouse in Atlantis The Palm, where Buenaventura was awarded as *TimeOut Dubai*'s Young Chef of the Year in 2015. It was during his work with Atlantis when Buenaventura found himself faced with a new entrepreneurial opportunity- an investment company approached him to open his own restaurant. "I was really scared, because I knew how much money it cost [to run a restaurant]," Buenaventura remembers. But he went ahead with it anyway- Buenaventura resigned from his job and signed all of the relevant contracts. However, once again, he was faced with a setback: he learned that the capital wasn't available anymore for his enterprise.

"CHOOSE THE PEOPLE WHO WILL STICK BY YOU THROUGH THICK AND THIN, NO QUESTIONS ASKED. IT'S NOT ALL ABOUT THE MONEY. EVERY SUCCESSFUL BUSINESS VENTURE WAS BORN AND DEVELOPED FROM PASSION AND PEOPLE."

"I was stuck with a contract with the owners of the building and the hotel operators, with zero money in the company bank account." With his reputation at stake, Buenaventura was determined to continue pursuing the venture with the mindset of "charging through the fear." And that's when the chef decided to crowdfund capital from his friends, family and supporters around him- and, with their help, Buenaventura was able to raise almost AED8-9 million to launch Cuisinero Uno.

It is this comradery that Buenaventura credits Cuisinero Uno's beginnings to, and during our conversation, he made sure to thank a number of people for supporting him in his venture, be it as mentors or partners- these include Sacha Triemer, Vice President of F&B Atlantis, Matthew Goodlet,


Cuisinero Uno

IMAGES COURTESY CUISINERO UNO

Executive Chef at One&Only Resorts, Adeeb Ahamed, Managing Director of LuLu Financial Group, Twenty14 Holdings, and others. "They have been really backing [me] up since day one, and I really want to reiterate this, because without them, I would have not been able to open this restaurant and put up this place," Buenaventura says. "They [Lulu Financial Group] themselves are also entrepreneurs, [so] they understand the struggle I'm facing. If they were [merely] businessmen, they would only think about money, but no, they are [also] really, *really* good entrepreneurs, and I really look up to them." He also highlights the support of his team, most of whom he has worked with for years in previous roles, and in fact, points them out during our discussion. "My team has been with me, beside me, all the time. I am nothing if my team was not with me." He goes on to say that, besides the food and beverage being the main foundation of the restaurant, it is his team that makes for Cuisinero Uno's USP. "It's not just about me; it's about Omar, my operations director; it's about Jackie, my sous chef- because if you actually talk to these individuals, they will tell you exactly how we struggled and how we built this restaurant." Buenaventura asserts that besides himself, others take ownership and accountability for the brand, as they too, in part, own the restaurant. An indication of how much Buenaventura values his staff members can be seen in the fact that each of them gets 5% of the net income, which, in turn, makes all of them stakeholders in the brand: "All of them are a genuine part of this place, that's why everybody is so engaged and concerned about the well-being of the place as well. More than that, I think it's the faith and belief that we know that we can make it. We have been -all of [us], including me- deprived of doing what we can do, but now we have the tools to do what we do best." As someone who's this passionate about his team (and vice versa), I ask Buenaventura how he went about selecting the people he works with. "I hire character, and I train skill," he replies. "Skill can be taught by anyone, but character will always be there. Choose the people who will stick by you through thick and thin, no questions asked. It's not all about the money. Every successful business venture was born and developed from passion and people. Apple, Microsoft, Facebook, Virgin: it's all about passion, it's all about how people treat people. I'm pretty much following the same business model- my team comes first, because they are a direct reflection (and the face) of me."

Cuisinero Uno

At Cuisinero Uno, the menu has a theme: Buenaventura calls it "Dubai cuisine," which is a mix of Emirati, Mediterranean, Spanish and Asian flavors, influenced by the city's diverse mix of cultural background. (In fact, the Cuisinero Uno name itself is derived from two words: cuisine and *kusinero*, which, in Tagalog, means chef- "We are the chef of our cuisine," Buenaventura says.) The chef adds that though some items on the Cuisinero Uno menu stay the same all the while, he and his team aim to alter their menus every month depending on what's in season to keep offering customers something new every time they visit. According to Buenaventura, an advantage they have with a flexible menu is that they are open to people's cravings and suggestions. Plus, with this approach, they source ingredients locally, keep imported ingredients low, and in turn, keep their price points affordable. "We go to the market, we go to Carrefour, we go to Deira fish market, we go to Al Ain or Abu Dhabi- let's see what's in season, then we make something out of that." Another factor that the chef asserts is how they adjust with current market trends- for example, with a number of vegetarians and vegans coming to the restaurant, they make it a priority to ensure there are dishes available to their liking. "Even if you're not a vegan or vegetarian, I make sure that you have it, because, trust me, it's something different," says Buenaventura. "I even have meat lovers eating my fake carpaccio, and it's 100% vegetarian, so I'm trying to change mentalities, and trying to educate the public with it." It's worth noting that the restaurant is also trying its hand at the farm-to-table concept by having their own aquaponics and hydroponics greenhouse set up too. With the help of UAE-based company Studpac Aquatic Solutions, they've been able to grow their own lettuce, tomatoes, herbs, and strawberries. It's even used for cooking classes they host, which is one of their business verticals, alongside the restaurant, as well as the hosting of private events.

So how is the business doing? The CEO replies that when compared to restaurants around the Business Bay area, Cuisinero Uno is doing rather well when you consider its cash flow and the feedback it's getting. In the days since the restaurant's ›››


Cuisinero Uno culinary team

launch, Buenaventura says that they have been looking at "around 35-40% growth in sales every month," while also sustaining steady, organic growth on their ratings from Zomato and TripAdvisor. While it's great to see Cuisinero Uno receiving its fair share of traction today, Buenaventura admits that they had a lot of hurdles getting it to open in the first place. "Thinking back, it was really a struggle," he says. "This place is very special because when we built it, we built it with a lot of blood, sweat and tears- literally. There were days where we had no money in the company bank account. We were the ones lifting the cement, building the floor, we were the ones [buying] the bags of cement, bags of sand, painting the walls, and everything. And it's not a joke, it's true- because we didn't know otherwise what to do, we just had to adapt to the situation. Eventually, out of sheer hard work, faith, lots of prayer and belief, it [all just] happened." It must be noted here that making a mark as a homegrown concept in Dubai's hospitality scene is an arduous task, but Buenaventura notes that Cuisinero Uno's goal isn't to imitate and compete with other restaurants, but rather, to focus on its signature style. "I want to take you out of the 'sophistication' of Dubai, and bring you somewhere where you can be yourself, have really good food and beverages, without ripping you off," Buenaventura explains. According to the chef, Cuisinero Uno's focus is to deliver an outstanding experience for customers- not one where you just try once and pay a hefty price for, but instead one that you keep coming back to.

Cuisinero Uno certainly aims for an inviting atmosphere: hip and retro colors, lofty ceilings, lively beats, LED lights illuminating the bar, plus a counter where one can see the chefs preparing the dishes, an al fresco area, and a Jack Daniel's lounge for private gatherings. They're also considering venturing into merchandising, be it with their own brand of spices and sauces for customers to use at home, or with shirts and knives branded with the Cuisinero Uno logo and the chef's signature. As for the long-term, Buenaventura has big plans in mind- he reveals that Cuisinero Uno is actually the start of a three-restaurant project. While Cuisinero Uno is an urban fusion with Mediterranean Spanish influences, the chef also wants to open a Cuisinero Dos to focus on the Pan-Asian market, followed by a Cuisinero Tres on Indian street food. An F&B consultancy firm is also in the works- but Buenaventura isn't going to be hasty with respect to realizing these dreams. He has assured his investors that to avoid any conflict of interest, he won't be opening anything new, until he hits the targets for his first venture. With Buenaventura's single-minded focus driving the enterprise, Cuisinero Uno looks all set to be a center of attraction on Dubai's F&B scene- foodies, mark this place for your next culinary outing! ▪


John Buenaventura, CEO and Culinary Director, Cuisinero Uno

## 'TREP TALK

John Buenaventura,
CEO and Culinary Director,
Cuisinero Uno

**What lessons have you learned in running a business?**

"Don't relax, every day is always an opportunity to make something better. Don't be rattled by problems; problems are created because they have solutions and keep believing in yourself. Get advice from different parties of different areas, but at the end of the day, it's based on your judgement on what you need to do. Wisdom is key. Take care of your team, save money, plan accordingly, and pray a lot."

**Why do you feel it's important to support homegrown F&B concepts?**

"I think there's going to be a lot of iconic restaurants coming up [in the next few years]; Michelin-starred restaurant franchises coming up. But I think, in my opinion, homegrown concepts are going to really start to emerge and pop up. And if this will be a message for everybody, I would really ask the Dubai community to really support homegrown concepts; not that they [shouldn't] support franchises, but [support] homegrown concepts [more so] because these are the people who know Dubai, who've been in Dubai and who are catering to the Dubai market, and it's not easy to set up an F&B, let alone, a restaurant in Dubai. Franchises, they have lots of financial backing and everything; but homegrown concepts, we are the small players who really want to make a mark and I don't know if you can write this, but we don't do BS. We just literally give you what good food is and good service, and that's about it. I think that's what Dubai is missing, a lot of homegrown concepts, not copy cats. There are a lot of big names, but I think homegrown concepts- we are starting to have our grip in [the market], and starting to really roll with the big boys."

A Fun Robotics course in progress

# Catching 'em young

UAE's Fun Robotics wants to help build the region's next generation of inventors and innovators *By Sindhu Hariharan*

According to the World Economic Forum, almost half of the MENA region's population today is made up of youth under the age of 25. While this can be seen as a hugely positive demographic for a region with ambitious plans, it also means that what you do to shape this population will determine the landscape of the future as well. For countries in the process of transitioning to becoming knowledge-based economies (as many Middle East nations are), it would be safe to say that investing in digital automation and science, technology, engineering, and mathematics (STEM), and breaking down the "geeky" stereotypes associated with these areas will be crucial first steps. And this is what UAE-based startup Fun Robotics is trying to do: this enterprise, which has been certified by the UAE's Knowledge and Human Development Authority, is on a mission to provide the younger generation in the Middle East with a fun and interactive learning experience in the field of robotics and STEM.

Robotics and STEM courses at Fun Robotics

With two major verticals- research and development (R&D) and robotics education- Fun Robotics aims to invent futuristic solutions to life's everyday problems, as well as support educators and schools to inculcate robotics in their curriculums. "Fun Robotics was launched in 2013," remembers founder and CEO Lubna Taji. "And the main motivation behind it was an aspiration to create the tools and the conductive environment for future innovators and makers to flourish, to make sure all students have the opportunity to be the problem solvers of tomorrow, by giving them the chance to design and innovate today." According to Taji, robotics is an engaging and exciting way to make students get fully involved in learning STEM, and does a lot to improve their problem solving, teamwork, and communication skills at early stage. The startup, however, goes beyond nurturing next generation innovators: Fun Robotics also facilitates team building and design thinking for enterprises by organizing workshops for their employees, where they get to learn the basics of robotics as well as compete in engaging challenges.

With a bachelor's education in computer science, it was Taji's keen interest in robotics and a passion to nurture children gifted with STEM skills that saw her take up various online courses from Carnegie Mellon University and MIT in the US. The advanced technologies that Taji set out to master can hardly be considered a walk in the park, and factor in the matter of being a woman in STEM in the region, and you can't help but applaud Taji's determination. "Every thing in the beginning was extremely difficult, and any tiny support was very important," she admits. What started off as something as casual as teaching robotics to her own kids and her friends' children, is now a stable business in the form of Fun Robotics, she says. "Then, gradually I rented a place in after-school clubs only once a week… I used to put the kits and laptops in a big suitcase, [then when] I had more demand, and I [conducted it as] after school activities at schools. My husband's support was really important, and my kids' encouragement and excitement was essential," she adds.

Be it a result of the oil slump or a sign of times, there is an increased emphasis on creating a robust technology ecosystem in the region with the UAE leading

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the charge. The government agencies and several private organizations are working for development of the ICT and STEM sector in the Middle East, and they are also being backed by an emerging entrepreneurship culture.

Lubna Taji, founder and CEO, Fun Robotics

**"A HANDS-ON AND PROJECT-BASED EDUCATION, AND KEEPING STUDENTS ENGAGED IN A SITUATION WHERE THEY WORK AS SCIENTISTS AND ENGINEERS, IS THE BEST WAY TO HAVE A GENERATION OF CONFIDENT STUDENTS EQUIPPED WITH 21ST CENTURY SKILLS."**

"Six years ago when I started [in this field], there was no awareness about robotics and STEM. Right now, most schools have started to have STEM departments, and some schools have robotics as a subject, where they [conduct] exams," notes Taji. "I believe that a hands-on and project-based education, and keeping students engaged in a situation where they work as scientists and engineers, is the best way to have a generation of confident students equipped with 21st century skills."

Fun Robotics' offerings include a variety of STEM courses, with one of their most popular being a session where they teach students how to build and program robots in an interactive environment. "Recently, we also started a 3D printing course, where students work as designers to create their fidget spinner and board game," says Taji. The startup also imparts basic coding techniques in programming languages such as Python and Raspberry Pi. These programs along with customized sessions for companies and government entities indicate Fun Robotics' key objective- to create a society (in the UAE first, and later in the entire region) that's not just consumers of technology and ICT, but also creators. "As a computer science graduate, robotics and STEM makes my heart beat," Taji exclaims. "Our objective is to be the leading robotics and artificial intelligence academy in the region, and to make STEM education affordable for everyone," she adds.

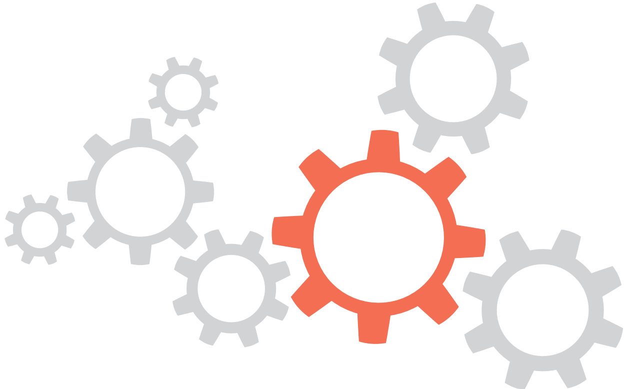
And Fun Robotics is well on its way to accomplish that goal if you consider the accolades it has managed to win in the region and globally over the years. While robotics challenges are few in the region, the World Robot Olympiad (WRO), the First Lego League (FLL) and the UAE AI & Robotics Award for Good are among the key ones, and Fun Robotics has managed to make a mark at all three forums. In 2015, the startup bagged the first place in the National level at WRO Championship in the Open Category, and second place in Regular Category (Junior High). The startup also won FLL's second place Champions Award in 2016, and most recently in 2017, they won the first place Champions Award in the FLL competition, qualified among the top teams in Robotics category for the UAE AI & Robotics Award for Good

A scene from an electronics course by Fun Robotics

(despite being one of the youngest participants), and was also awarded a special recognition for the team's achievement in the field of Sustainable Segregation of Waste at the Emirates Energy Award. Ask Taji the team's key takeaways from these forums, and she replies, "Hard work pays off. While watching students work on their projects and prepare for the competition and see the sparkle in their eyes, we can see that we [are] achieving our goal; this is the generation that will invent tomorrow."

Having been a self-funded enterprise so far, Taji and her team are currently putting in efforts to raise funding from external sources. "We are also working on opening more branches in UAE and in the region. [Our] R&D department is still young that needs funds and support, and we are currently working on amazing projects that will end up with strong product," she says. Fun Robotics' R&D department works on developing robotics solutions in fields like healthcare, sustainable energy, automation and assistive technology, among others. Having served customer groups including educators, students, government entities, companies, and others, Fun Robotics boasts of enviable metrics- registering 2,400 student learners, 380 completed workshops, 320 courses and four major research projects of its own.

With more women entering the STEM and ICT arena in the UAE, an organization like Fun Robotics spearheaded by a woman techie can certainly help lay the groundwork to bridge the gender gap in the region's tech entrepreneurship space. While that admittedly is a key priority for Taji in the near future, she notes that finding and hiring talent for her venture is a challenging aspect she hopes to change soon. "I can say that I'm really lucky that I have with me an amazing team of engineers from electrical and mechanical to computer and mechatronics," she says. "We know for a fact that we complete each other." With the UAE government intently focused on keeping up with the Fourth Industrial Revolution, investment and support for robotics, AI, and related areas can only improve from here, perhaps translating into lucrative times ahead for Fun Robotics. This one's for the future! ▪



# No island unto itself

## What is your brand's role in your community?

*By Ibrahim Colak*

In the middle of the 19th century, the United States Supreme Court declared that a corporation is "capable of being treated as a citizen of [the State which created it], as much as a natural person," effectively giving companies the same constitutional protections enjoyed by American citizens. Putting the controversy aside for a moment (and yes, this was highly contentious considering subsequent rulings by the same court), the landmark decision did bring up an interesting point. We all know that our brands have personalities, their own tones of voice. So why not think of our brands as people? And as people, is it not natural that we play a role in our own communities?

The good news is, the fact that you set up a business already has positive impacts on your community. Ramifications are felt everywhere down the line– you need to buy supplies, hire employees, those employees need to eat, and so forth. And if your business model is anything like my company, mrUsta, an online marketplace for professional service providers, then you also help create value for other businesses by driving customers towards them. So that's a positive start.

But moving on from the heart of your business, there's a lot more you can do. Your brand is *human*, and just like any person, you live off the engagement and interaction with other *humans* within your community. Not necessarily to make sales per say, but to add value to yourself as a brand and to others. You have your own community to thank for your successes and growth. When you give back to them, consider your role as a mentor and as a teacher. You want your business (just as you would like as a person) to be the agents for positive change within your community.

So, what steps should you take as a business to carve out a role in your own community? Here are five pointers you should consider:

**1. DEFINE YOUR COMMUNITY** Narrow down what you consider as your community. Although there are advantages to talking to a larger audience, you may find that your message and your role gets dissipated as your target gets larger and more diverse. As your target gets more defined and homogeneous, you'll find it much more manageable to establish yourself within that community. "Target small, impact big" should be the mantra you live by.

**2. CAPITALIZE ON YOUR PARTICULAR STRENGTHS** mrUsta, by our very nature, is a community-building platform. Whether it be a community of Ustas (service providers) or a community of customers, our strength lies in connecting the right people (and services) to each other. That's why we, outside our core business, focus on using this skillset when we reach out to the community at large.

**YOUR OWN EMPLOYEES ARE YOUR MOST IMPORTANT ASSET, AND THEREFORE, THE MOST IMPACTFUL IN DEFINING YOUR COMMUNITY ROLE, AND ENGAGING WITH THAT COMMUNITY ONCE YOUR ACTIONS HAVE BEEN DECIDED.**

**3. GET EVERYONE INVOLVED** Don't forget to engage with your own direct community –your staff and employees– when planning your next activities. Remember that your own employees are your most important asset, and therefore, the most impactful in defining your community role, and engaging with that community once your actions have been decided. Not only does this give a sense of comradery and ownership, but it also allows you to carry out your activities with a single, strong, unified message.

**4. GET OUT AND TALK TO PEOPLE** Do you truly understand the need of your community? At mrUsta, we've basically made it a rule that each of us should know something personal about our customers and Ustas that is not related to our business. The more you listen, the more you have a grasp of your community and their needs. And if there is something within your expertise that allows you to jump in and fill that gap, then it's your time to take advantage of that opportunity.

**5. REMEMBER TO NOT GLOAT** Of course, anything you do for your community is newsworthy. However, let the story speak for itself. Your most powerful messengers are the members of the community itself– let word-of-mouth take over. The people within your community are your best storytellers– so, let them do the talking. Word-of-mouth is infinitely the most effective and impactful type of messaging there is. If you want to talk about it yourself, be aware of your tone of voice as not to sound like you're bragging or boasting about something you should be doing in the first place.

In *Devotions*, a work created by author John Donne in 1624, a memorable line of prose is uttered: "No man is an Island, entire of itself; every man is a piece of the Continent, a part of the main." Donne considers that we can only be at our best when we work in tandem with others, as we are part of a greater whole –a community, as one may say– as this is the very nature of who we are.

With your brand, don't be an island. There should be no waters that isolate you from the rest– only bridges. Your community makes you who you are, and until you realize and establish your role within that very community, you doom yourself to seclusion as a business, and more crucially, as a brand.

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