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NOORULDEEN AGHA

THE FOUNDER AND CEO OF **ELABELZ** IS GEARING UP TO CHANGE THE INDUSTRY AS WE KNOW IT WITH HIS NEWEST VENTURE: **ST-YL**

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22

Nooruldeen Agha,
founder, ST-YL

22
INNOVATOR:
REDEFINING RETAIL

Serial entrepreneur
Nooruldeen Agha
The founder and CEO of
Elabelz is gearing up to
change the industry as we
know it with his newest
venture: ST-YL.

28
ACHIEVING WOMEN
FORUM 2018

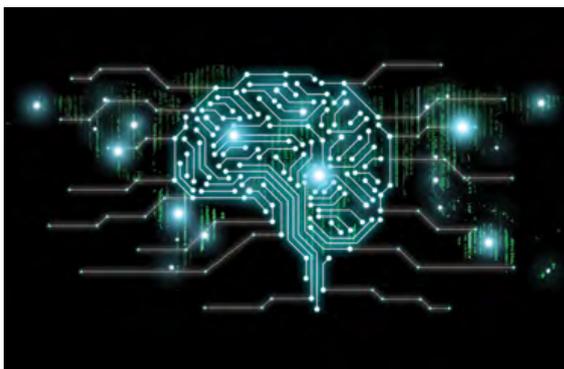
A recap of the fourth edition
of *Entrepreneur Middle East's*
Achieving Women Forum,
with Soukaina Rachidi
offering 12 takeaways that can
serve as a practical guide for
nurturing gritty women in the
MENA region.

50
INNOVATOR:
SUBSTANCE, OVER STYLE

“I cannot draw a straight
line, and I cannot cook an
egg, but I make beautiful
restaurants,” says Riccardo
Giraudi, CEO, Giraudi
Group, the company behind
Dubai’s sophisticated new
restaurant, Beefbar.

66
START IT UP:
ECOSYSTEM

A framework for the future
With the UAE set to allow
100% foreign ownership,
the country’s free zones are
due for a reinvention, say
Radicale co-founders Aman
Merchant and Indy Johar.



58
‘TREPONOMICS:
PRO

Freedom to work
Bayt.com’s VP of Employer
Solutions Suhail Al-Masri
on why flexibility in the
workplace can have a
huge impact on how your
company attracts, hires, and
retains talent.

64
TECH:
THE FIX
Beyond the hype
Sunil Suresh, CMO and
Global VP – Strategy,
Capillary Technologies,
offers five ways your
consumer business can
utilize AI to transform in the
short-term.

64 Using AI to transform consumer businesses in the short-term



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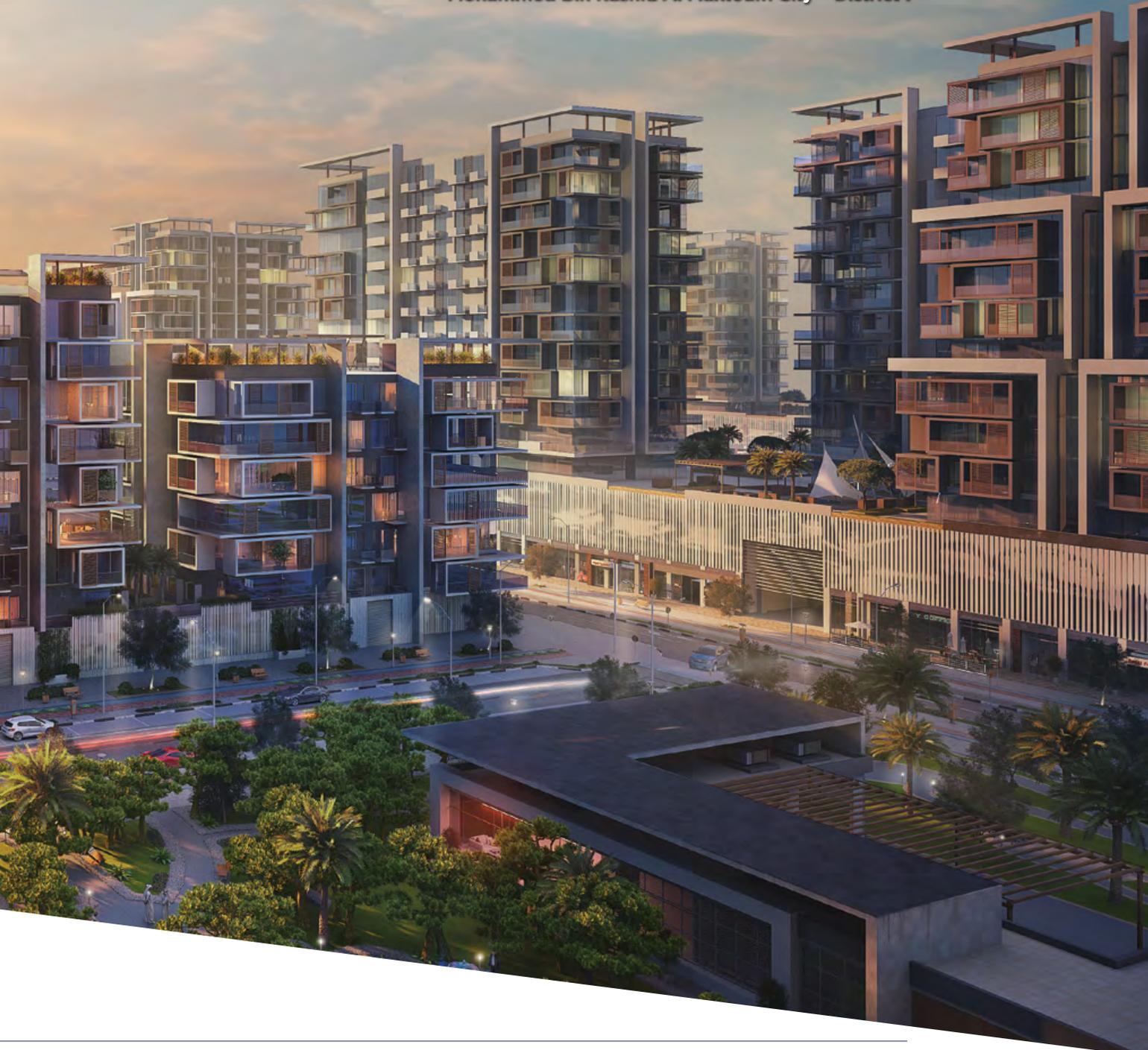


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72 Ambareen Musa, founder and CEO, Souqalmal

54 CULTURE: LIFE

Sink or swim
Nadine Chammas, founder of Dubai-based The Life Director, about the setbacks on her entrepreneurial journey- how she moved past them (and learned from them).

72 'TREPONOMICS: SKILLSET

Six years, six lessons
As UAE's Souqalmal.com celebrates its sixth birthday, founder Ambareen Musa takes a look back at her journey of founding and growing the enterprise.

18 EDITOR'S NOTE

By Aby Sam Thomas

40 TECH: SHINY

#TamTalksTech
Gadgets and doodads that you might've missed out on, sourced by a tech aficionado. Yes, it's okay to want them all... and no, it's not our fault.

78 START IT UP: Q&A

Flipping the script
BulkWhiz co-founder and CEO Amira Rashad is fiercely focused on changing the status quo of grocery shopping in the MENA region.



41
Nokia 7 Plus

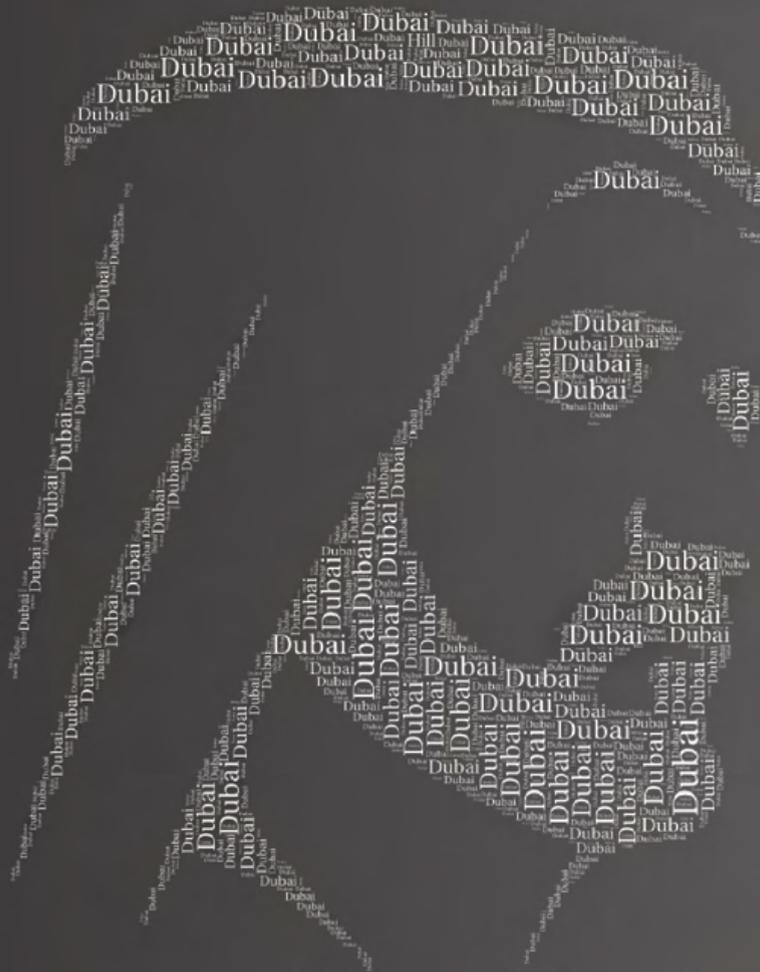


28

Achieving Women
Forum 2018



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76 Alexandre Allegue, Chairman, Pawame, and Maurice Parets, CEO, Pawame

44 **CULTURE:** **TRAPPINGS**

The outlier

The Maserati Levante S is a refreshing splash of color in the grey world of premium SUVs, writes Tom Paye, automotive journalist, and editor at Yallacompare.

42 **CULTURE:** **TRAPPINGS**

'Trep gear

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

70 **START IT UP:** **ECOSYSTEM**

Bottom-up policymaking
Khaled Kteily, Senior Manager and Lead for Entrepreneurship, World Economic Forum, and Ali Mnif, Country manager, Silatech, take a look at how the landmark Tunisian Startup Act came to be.

62 **TECH:** **MOBILE TECH**

Get engaged
Live broadcasting app Swoo aims to make a dent in UAE's social scene.

46 **IN PICTURES**

Redefining luxury
Take a peek at the world's largest Rolex boutique that opened at The Dubai Mall in Dubai.

82 **'TREPONOMICS:** **SKILLSET**

Stronger together
Jennifer Warawa, Executive VP of Partners, Accountants and Alliances, SAGE, on why you should make the most of partnerships for long-term growth.

74 **START IT UP:** **STARTUP FINANCE**

We got funded!
We talk to the entrepreneurs behind startups Telfaz11, Pawame, and Syarah, on how they clinched their fundraising wins.

48 **CULTURE:** **TRAPPINGS**

Up your style quotient
Mr. Draper lists the four must-have blazers for any occasion.

50

Riccardo Giraudi,
CEO, Giraudi Group



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The screenshot shows the Entrepreneur Middle East website interface. At the top, there's a navigation bar with 'LATEST', 'MOST RECENT', 'START A BUSINESS', 'INSPIRATION', 'HOW TO', 'FRANCHISE', and 'TECHNOLOGY'. The main content area features a large article titled 'Meet The Women-Led Startups Part Of Women's First Cohort Of Womentum' with a 'Startups' tag. Below this are three smaller featured articles: 'An unexpected path to doing good in the world' (Sponsored Content), 'Here Are the Benefits of Multiple LLCs or Corporations for Your Businesses' (LLC), and 'These 3 Simple Steps Will Help You Expand Your Network in Your Base City' (Networking).

In addition to our print edition, we're bringing you all sorts of industry news on our web mediums. Joining us online means getting relevant business and startup content in real-time, so you're hearing about the latest developments as soon as we do. We're looking forward to interacting with our readers on all of our social media and web platforms- like any thriving business, we're looking to give and take. #TrepTalkME is already happening on all of our digi platforms, and all good conversations go both ways. See you on the web!

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The screenshot shows the Entrepreneur Middle East Instagram profile. The profile name is 'entmagazineme' with a verified badge. It has 473 posts, 12.3k followers, and 301 following. The bio reads: 'Entrepreneur Middle East Inspiring, informing and celebrating entrepreneurs in the Middle East, and beyond. www.entrepreneur.com/article/313438'. Below the profile are three image thumbnails: a group of people outdoors, an underwater scene, and a large audience at a conference.

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For whom the bell tolls

Acts of heroism in the entrepreneurial ecosystem

In my editor's note last month, I wrote an impassioned plea on behalf of MENA media outlets like mine. It asked people and entities who *had* the requisite resources to spare to support the publications they like (and more often than not, want to be featured in), with the aid of win-win partnerships that allow for both parties to develop and grow. The article generated a fair bit of discussion in the social media space. I had written the piece from my perspective of working at a startup, and people at other small businesses chimed in to back up what I was saying: it's not fair for large entities (with the assets they have) to expect fledgling organizations to do work for them for free. After all, there's only so much good that goodwill can do- your entrepreneurial support initiatives need to translate into real business value for startups if they are to actually have an impact on the MENA ecosystem.

Now, for all of the feedback I received for my write-up last month, I've to admit my favorite response came from a startup that we at *Entrepreneur Middle East* have been following since its launch a couple of years ago. We first interacted with the enterprise when we wrote about it in its early days, and we had since kept in touch with it, supporting it whenever we could, promoting it and its achievements on all of our different channels over the years. For the record, we did this (and will continue to do this), because, well, this is what we are here for- *Entrepreneur Middle East's* mission is to enable and support the success of deserving upstarts in the MENA region. There had never been any sort of a business relationship between us, and so, I was taken

aback to see the same enterprise reach out to us, after they read my note last month, looking into ways we can work together, from a marketing standpoint. "We don't have the deepest pockets," the company said, but it also felt that it had "a duty to support the entrepreneurship ecosystem which brought us here in the first place." To say that this gesture touched all of us at *Entrepreneur* would be an understatement- I had addressed my note to large organizations with budgets to spare, but in the end, it was a startup with limited resources that came forward to support us. And for that, we are grateful- thank you.

As a journalist, it's always tricky for me to talk about topics like these- I got a few people telling me that by linking my publication's editorial with its revenue-generating side I was compromising on its integrity as well. Let me clarify: in no way am I saying that we will publish only what is paid for. That is most definitely not how we work, and it's simply not possible for our brand to have worked and survived for so long if that was the modus operandi we worked under. But for all of the bouquets our content gets, let's not forget that if our business wasn't generating revenue, none of this would have been possible in the first place. At this point, you can wag a finger at me and say that there's something wrong with our operation's business model- and yes, the sad truth is that most media organizations today work on a flawed structure. Debates and discussions abound on how this model could (and should) be fixed, but a solution that works for all parties involved -readers, publishers, advertisers, etc.- is yet to be decided upon. So, for the moment,

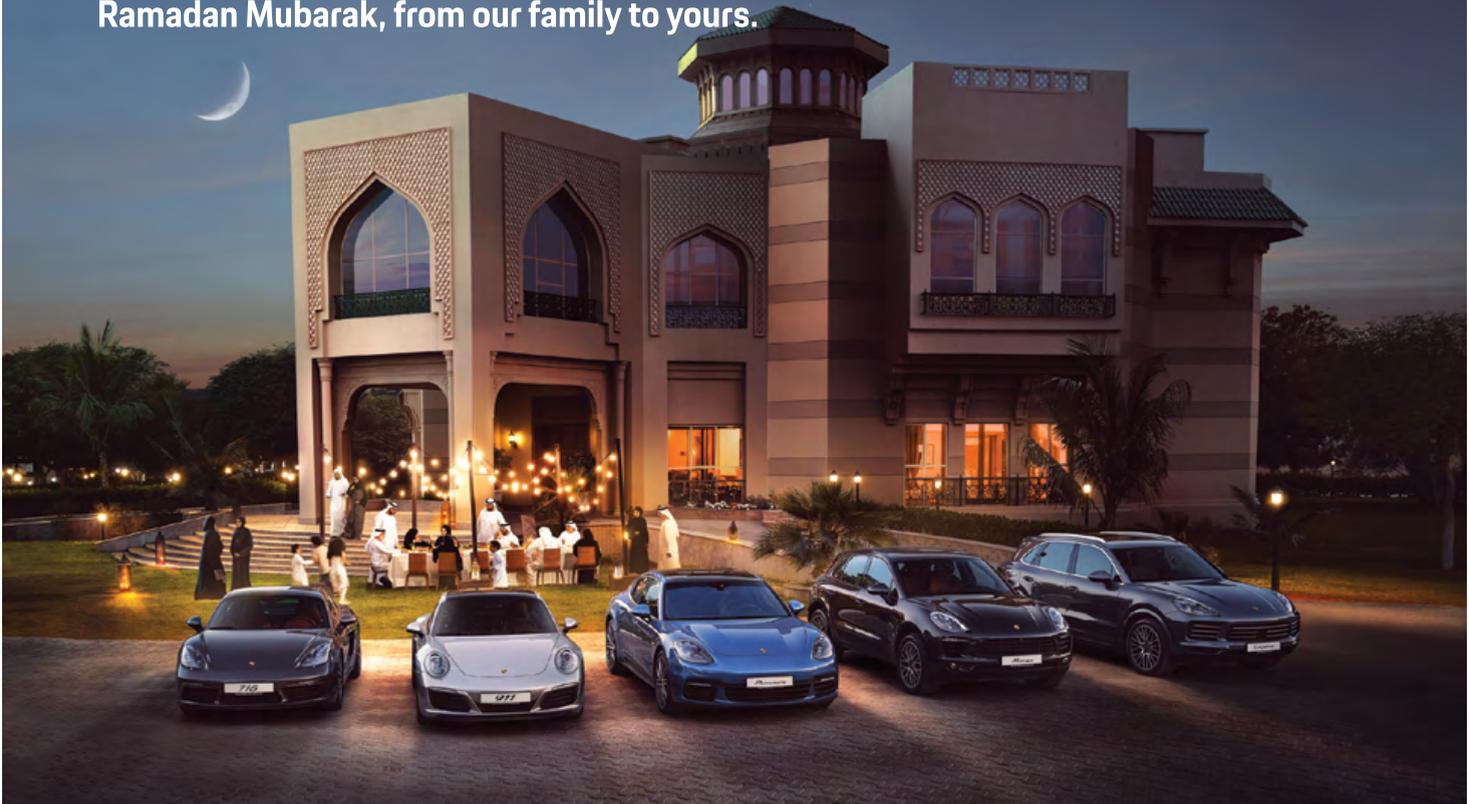


while we look into other sustainable models for a media business, we also need to make do with what we have- and that's why we remain reliant on support from entities with budgets to spare. As a result, I'm sticking to what I said the last time: if you have got the resources, make sure you support the media outlets you turn to on a regular basis- and this is how you should work with the startups around you as well. If you like what these new enterprises offer, make it a point to do business with them- else, rest assured that they will shut down. And that's a scenario that none of us want to look forward to.

Aby Sam Thomas
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Onward and upward

The Entertainer's Donna Benton on selling 85% of the business to Bahrain's GFH Financial Group **by TAMARA PUPIC**

Arriving in Dubai in one's mid-twenties with just US\$3,000 in the pocket, and less than two decades later, signing a landmark deal to sell a majority stake in a company which employs 300 staff across 15 global offices, sounds as a familiar plot for us in the MENA region, because a similar story has been playing out in this market over the last few decades. This is the story of Donna Benton, founder of The Entertainer, an incentives provider and lifestyle app. In May, the 43-year-old Australian sold a 85% stake in her Dubai-headquartered The Entertainer to GFH Financial Group, a Bahrain-based financial group. The value of the deal has not been disclosed.



Donna Benton, founder, The Entertainer

"Over the years, we've had a number of parties express their interest in the company, and GFH was one of them who came to us," Benton says. "It's always about finding the right fit for the business— you need to share a common vision, culture and chemistry. It took six months to finalize everything and it's definitely been

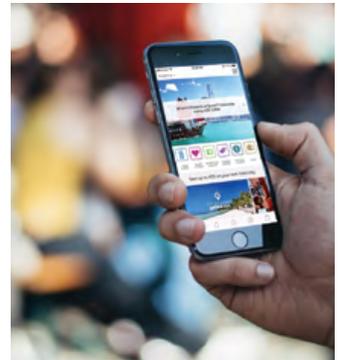
a huge learning curve for me personally. It's also been a huge personal achievement and one that I am immensely proud of. What I have learnt is that it can be a rollercoaster— you need determination, resilience, patience and you have to be willing to compromise a little. You also have a lot of people counting on you, so you have to be confident and give them reassurance, as nobody likes the thought of change. So, for me, the most important thing is to stick to your values and what you believe in."

Originally from Melbourne, Australia, Benton was 26 when she launched The Entertainer as a "buy one get one free" voucher books provider in Dubai in 2001. In 2012, Riyadh Enterprise Development, an investment platform of Dubai-based investment firm Abraaj Capital, acquired a 50% stake in the company, which marked the start of its "going international and going digital" agenda. Since launching its smartphone app in 2013, The Entertainer has shifted fully from a print publication to a data-driven technology company with 38 destination-specific products, including tailored B2B solutions for corporate clients, and offers from over 10,000 merchant partners. The app operates across 20 destinations in 15 countries, and in a variety of languages based on location including English (global), Arabic (GCC), Greek (Athens and Cyprus) and Cantonese (Hong Kong). Last year's annual turnover exceeded AED130 million.

The GFH transaction saw Abraaj Capital's Riyadh Enterprise Development fully exit, while Benton continues as one

of the key shareholders and executive management. "As part of the deal I am also releasing some of my own shares but remain a key shareholder," says Benton. "As such, I will continue in my current role as chairman, contributing to the vision, growth and management of the company alongside GFH. The Entertainer began as a simple book of buy-one-get-one-free offers, and over the past five years we've launched an app, expanded to new global markets and this year shifted completely to become a 100% digital data-driven company. The next stage, alongside GFH, will be about expanding our reach and developing The Entertainer into a global digital ecosystem where all parties can communicate, discover, curate and enjoy even more about their experiences." In a press release, Hisham Alrayes, CEO of GFH, pointed out that it was the company's high growth rate coupled with achieving high profitability and turnover that attracted them to approach Benton. "We aim to take the platform to the next level and create phenomenal returns for our investors given the recent technology multiples in the region and worldwide," he added. "We shall achieve this by working together with Donna and the senior management team to enter new markets, support for further growth, diversification of the business and customer base."

Following the deal, Benton has preserved her ability to contribute to the company's growth trajectory, which was one of her criteria when choosing the right investor. "Always lead by example and maintain your values at all times," Benton says when



The Entertainer app

asked about the most important lessons she learnt throughout this process. "There will be times when you're in discussions and it doesn't work out, perhaps the partner is not right for you or right for your business. Don't dwell on it and be too disappointed— it wasn't the right investor or the right time. There will be other opportunities, so you have to ensure that your business is always growing and achieving. The negotiation process can be distracting and drawn out - you mustn't take your eye off the actual running of your business. You also need to focus on your end goal and not be tempted to sell for less than you know it's worth."

In 2018, The Entertainer expects over 12 million of its offers to be redeemed by customers globally, and Benton's plans are even bigger. "As always, we're aiming high," Benton says. "We will be taking The Entertainer offering and technology to the next level. We will be entering new markets, as well as going deeper in the markets we're already in. We will be widening our customer base by adding new categories and targeting new audiences. We will also be looking at ways to diversify the business and potential revenue streams. We've seen a 28% increase in our global headcount in the past year and there's no doubt that there will be strong growth in terms of the team in the next few years." ■

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THE FOUNDER AND CEO OF ELABELZ IS GEARING UP TO CHANGE THE INDUSTRY AS WE KNOW IT WITH HIS NEWEST VENTURE: ST-YL by **ABY SAM THOMAS**

When I met Nooruldeen Agha at his offices in Dubai on an evening in May, the 30-year-old serial entrepreneur -perhaps best known for being the founder and CEO of Elabelz, an e-commerce venture that has, since its launch in 2016, become one of the largest online fashion destinations in the MENA region- seemed to be trapped in an almost constant state of restlessness. Agha sat down and stayed still for only a little while during the two-hour-long interview; the rest of the time, he kept pacing back and forth in front of me, which resulted in me repeatedly darting my head alternately to the left and the right -much like watching a game of tennis- as I struggled to maintain eye contact with the man. Now, I assumed the reason behind Agha's agitation to be because he had, only a few days before this interview took place, launched his latest enterprise, an online retail venture called ST-YL, and I thought Agha's restiveness must be nothing more than the expected post-establishment jitters. But, as our conversation went on, it soon became apparent that Agha's state of mind wasn't being driven just by worry about his new endeavor- on the contrary, I could see that this entrepreneur was consumed by excitement for the impact that he believes ST-YL will have on the world at large. Agha believes that ST-YL is going to change retail as we know it, and its impact is not going to be restricted to just the UAE, or only the MENA region- it's going to be global, he says. "I believe this is the future of retail," Agha declares. "I believe that I will have a chance at building a global, multibillion dollar company... I think I'm going to have an important mark on the technology world, globally, because of this project." >>>

“THE FUTURE IS ALL RELATED TO PERSONALIZATION.”

With a statement like that from Agha, I guess we need to be clear about two things at this point. First of all, I must say that I didn't feel Agha was being pompous or bombastic when he made this declaration- on the contrary, as I replay the scene in my head, I remember him to be focusing inward, making the statement in a quite simple matter of fact way, before I essentially made him repeat it for me. But this doesn't mean that I can vouch for the veracity of what Agha believes to be the potential for ST-YL- it's way too early to predict anything at this stage, in my personal opinion. However, cast my doubts aside for a moment, and try to see ST-YL through Agha's eyes- that, I believe, would make for a better exercise for you to make your own decision on whether it is, well, the future of retail. After all, Agha's track record with Elabelz -an e-commerce enterprise that managed, in just a year and a half, to secure over 500 international and local brands, and 45,000 products for men, women and kids on its platform- makes one curious about what is he going to do with ST-YL. To learn that, you need to first head to ST-YL.com, where you'll see that it is, to put it extremely simply, a personal styling service for men and women. Customers will receive a curated collection of clothes directly at their doors, following which they can choose what they like,

and pay only for that, while returning the rest- shipping is free both ways. So far, ST-YL may sound like, well, every other personal styling offering out there- but Agha explains that it is in *how* ST-YL gets a curated collection together for a customer that makes it stand out as an enterprise.

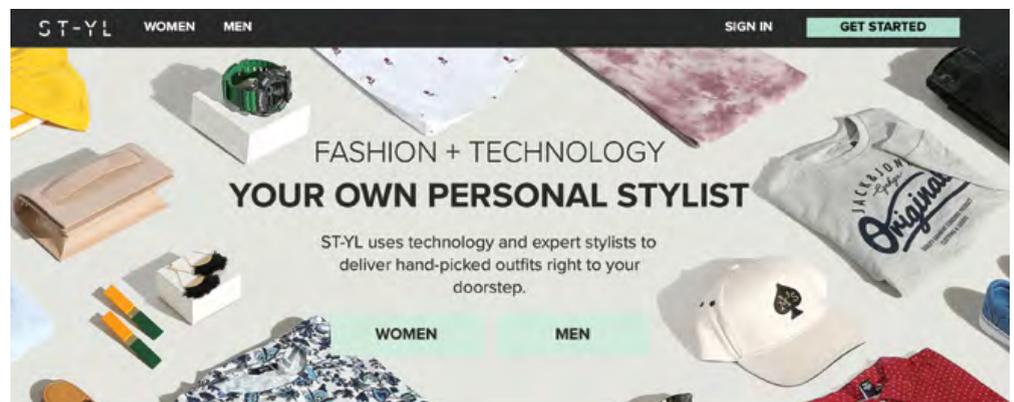
The process begins with the user filling up a rather comprehensive questionnaire on the ST-YL website, with questions including everything from the color of your hair, to the kind of patterns you like to see on your clothes. Once this is done, the tech part of the solution comes into the picture- artificial intelligence (AI) is what's at play here, and, according to Agha, this is what makes ST-YL a game changer. All of the data that a customer inputs is fed into an AI machine to determine a style profile, following which a stylist -a real, live, human one- is assigned to the case. This stylist, armed with the wealth of user data as well

as AI-powered insights, has a personal chat with the customer, following which a personalized box of clothes is then sent for him or her to try out. “So, what will happen is you would receive a box; you will open it, and try out the clothes we sent you,” Agha explains. “Whatever you don't like, you can throw it back in the box, and put the box outside the door. Someone will come pick it up, and you'd pay only once we receive the box back- we see what you kept, what you did not keep, and you would pay for that only.” Thus, users are receiving clothes that have been specifically chosen

AGHA'S ELABELZ IS TODAY ONE OF THE LARGEST FASHION RETAILERS IN THE MENA REGION, AND THE FIRST TO DELIVER TO THE IRAQ MARKET.

for them, and in case they don't like what they were delivered, they get to send it back at no cost. ST-YL makes it a point to get feedback, i.e. find out what wasn't right about the clothes a customer rejected, and yes, that data is stored and fed into the AI machine again- that's going to be a determining factor in the contents of the next box ST-YL sends out to the same client. “The coolest part is that every box you get is going to be better than the box before it,” Agha says. “Because we *will* know you better.”

Personalization at scale: that is what Agha believes ST-YL will be delivering as a retail concept, and that is pretty much why he believes his enterprise is going to re-define the industry at large. “If you asked anyone 20 years ago what's the future of retail, they'll tell you it's e-commerce,” Agha says. “But e-commerce is not the future anymore, it's the present. We are right now in the present- so, what is the future? The future is all related to personalization.” And ST-YL, Agha believes, is one of the first (and few) players in this arena- and that is why he is so vehement about the potential scale and success



this enterprise can have. “Look at Amazon when it started,” he says. “It was really marginal, no one paid attention to it. It was on the sidelines, it was something of a joke in the beginning. Even when it got some traction, no one actually paid attention to it. But, today, they control the retail industry as we know it. Because, when they started, at the time, they *were* the future... This is where I believe we are now with ST-YL.”

Agha’s argument is bolstered by the fact that there isn’t really much competition out there in terms of ST-YL’s offering: regionally, there doesn’t seem to be any other player that is bringing together fashion and tech like it is, whereas, if you look globally, the closest contender in this space would probably be San Francisco-based personal styling service, Stitch Fix. Its achievements, made possible with the use of cutting edge technology, can be seen as a forerunner for the heights of success Agha believes ST-YL can ultimately reach, thanks to its own proprietary tech. The American company, which was founded in 2011, went public in 2017, and was valued in February this year to be worth US\$2 billion.

So, remember Agha’s declaration from earlier, about how he could build a multibillion dollar enterprise with ST-YL? Doesn’t seem like a fanciful dream now, does it? In any case, Agha has, with the aid of a seed investment in the venture, kicked off his global dreams for ST-YL by launching it in the UAE and Saudi Arabia, with the aim being for the enterprise to master these two markets in the coming

“THE COOLEST PART IS THAT EVERY BOX YOU GET IS GOING TO BE BETTER THAN THE BOX BEFORE IT. BECAUSE WE WILL KNOW YOU BETTER.”



six months. Following that, the plan is to have ST-YL launch in a new market every quarter. “We think we will provide a service across Asia and Africa,” Agha says. “I don’t see why we would not go for global one day, but for now, we are going to focus on these regions to make sure that our service and technology is *worthy* of growing organically. But my vision is to take this on a global level, once we have the technology that is powerful enough to compete at that scale. I think this is what we are building here, and this is where we are going.”

However, the ST-YL offering isn’t powered *purely* by tech—every customer is promised an actual human stylist to work with them—so, I wonder, would such a game plan work with the staggering number of customers Agha thinks he will get? The entrepreneur tells me yes, pointing toward the underlying tech as an answer. According to Agha, the AI machine processes the data it receives, and then generates styling suggestions based off that—so, the stylist is not going to be starting from scratch. Instead, their role will be to compare the suggestions the machine provides, and make sure it matches well with the customer they have personally interacted with. Sure, there may be wrinkles to be ironed out in the first iteration of this process, but Agha believes the feedback mechanism will allow for the AI to perform better in the styling suggestions that it will make later. Agha also highlights how, with time, ST-YL will have a digital closet of all your clothes—so, the next time you need help

to decide what to wear for, say, a special occasion, ST-YL can go through your digitized wardrobe and offer you suggestions on how to put an ensemble together with what you already have, plus offer new options for what you may need to complete that look. “We are digitizing your closet, completely,” Agha says. “This is a feature that we have added that nobody else has, even globally.”

With that being said, it’s pretty clear as to who will be the people that will be central to the ST-YL operation—the workforce will have to be a harmony of creativity and science. “If our team was comprised of 1,000 people, we would be 600 stylists, 100–200 data scientists, and the rest in operations,” Agha approximates. “So, the core of this business is stylists, but what they will do here will be completely different than any styling job they’ve ever done in their life. You’ll really need to understand data science, and combine it with style, in order to be able to deliver something that will actually be a hit with the customer, and be able to have value for them.” Now, while I’m sure that ST-YL will need to have a terrific team to push it ahead, I’m also pretty certain its progress is going to be driven by one man alone—and that is Agha himself. ST-YL is his brainchild, his baby; all that he is doing for it seems to be fueled by a single-minded determination and dedication to his vision for the enterprise. All of his projections for ST-YL are grand (“I genuinely believe that we will be able to control a really mass volume and value, when it comes to the fashion retail industry at the global level”), and while >>>



Nooruldeen Agha, founder, ST-YL

some of you may call such predictions to be far too much like castles in the air, well, Agha doesn't really care about what you think- as far as he is concerned, ST-YL is to him, as, say, Apple is to Steve Jobs. "I truly want to effect change," Agha says. "Honestly, my hope is to build a very large-scale company that will employ more than 10,000-20,000 employees across the planet, and be a company that will actually effect change- what we do changes things at the global level."

But can such an enterprise come out of the MENA region? Agha says yes. "The ability to build a platform or a company that actually has 100 or 200 million customers is the dream, and it begins with knowing who you are serving, and how quick is the mass of what you are serving," he explains. "And that can start, I believe, from this region, and then go global. And the

"MY VISION IS TO TAKE THIS ON A GLOBAL LEVEL, ONCE WE HAVE THE TECHNOLOGY THAT IS POWERFUL ENOUGH TO COMPETE AT THAT SCALE."

only way to actually effect that is to create something, a platform or a service, that will be able to deliver at a global scale, rather than only within the limitations of the region." ST-YL is that kind of an enterprise, Agha says- and it's hard not to be taken in by the zealot belief he has in it. And for all of the apprehensions you and I may be having about ST-YL's viability as a business, Agha says he is well aware of them- it's just that he uses them, in a way, to his advantage. "Honestly, I

cannot survive if there is no fear," Agha replies. "Like, if I am not extremely, extremely worried, I would not be able to work and get out in the morning. The amount of fear, the amount of worries- you cannot get motivated without it. It's a big fight, it's a big hustle, and it's a very, very crazy hustle, especially if you're doing it from the ground up, without having the heritage and the background or a backer of a family or a big name or anything related to that, so it's ten times harder. The bigger

you dream is, the bigger the worries, and the harder the hustle, and the harder is the fight." At this stage, I'm willing to bet that if Agha's fervor alone were enough to fuel a company, ST-YL would already have been a market leader. "The dream of actually creating something global means providing a product with a customer service that is phenomenally amazing; there's no way around it," Agha says. With ST-YL, Agha believes he has built just that- now, it's for the world to judge. ■



Nooruldeen Agha presenting ST-YL at the Achieving Women Forum

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With a line-up of female leaders from the MENA business arena to share their expertise, the 2018 edition of *Entrepreneur Middle East's* Achieving Women Forum, presented by du, brought together over 300 attendees at The Westin Dubai at Al Habtoor City on May 10, 2018, to discuss and debate some of the key challenges and opportunities the region presents for female professional and entrepreneurs.

The 2018 Achieving Women Forum, presented by du, was staged by *Entrepreneur Middle East* as a production by BNC Publishing, and was held with the support of Dubai Chamber of Commerce and Industry and Dubai Startup Hub, Luxury Automotive Partner Maserati, Platinum Allies AJSM Investments and Azizi Developments, Gold Allies Lacasa Holding and Elabelz.com, and Knowledge Partner Skyline University College. Staged under the *Entrepreneur* Indus-

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try Intel banner, the 2018 Achieving Women Forum was moderated by Fida Chaaban, Chief Communications Officer, KBW Investments, and *Entrepreneur Middle East* Editor in Chief, Aby Sam Thomas. Kicking off the event with his introductory remarks on the conference's objective of providing a platform for MENA's businesswomen to learn, network, and build relationships, Thomas brought to attention a change in format for this year's event- while remaining true to its ethos to create a dialogue around development of MENA's business women, the event also saw men participating in the conference this year along with women entrepreneurs.



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Getting the conference started with her welcome note, Dr. Alia Al Serkal, Senior Director, Human Capital Development, Emirates Integrated Telecommunications Company (du), noted that it was a wonderful time to be a woman in the UAE- a nation on the right path towards achieving gender inclusion. She added that at du, they take their commitment towards women's development seriously, with "three in ten" of their employees female, and 31% of these women also Emirati. "We are so lucky to be living in a country that champions women's rights," she said. "I urge women to take the opportunities they are offered with both hands and work hard to achieve their dreams- because it is possible."

As for the other insights shared at the event, the first of the Talking Series, under the title *Drivers Of Change: Transforming Businesses (And Mindsets) In The MENA*, revolved around discovering how the region's SMEs and corporates are rebuilding themselves as workplaces suited for both men and women, in the wake of the #MeToo movement globally. The panelists included Dr. Alia Al

Serkal, Senior Director, Human Capital Development, Emirates Integrated Telecommunications Company (du), Ayla Bajwa, founder, Ampuz, and Senior Advisor to the United Nations Global Compact UAE Local Network, Laudy Lahdo, General Manager, Servcorp, and Founding Partner, REACH Mentoring, and Ruth Fletcher, VP of People, Career, who discussed the ways women in leadership roles can help facilitate the creation of more such wholesome working environments- and what men can do to help.

This was followed by the *Voice of Entrepreneurship* segment by Aparna Verma, founder and CEO, Scholars International Group, who, in an address, shared her own personal challenges, and instances of leaps of faith she'd taken, to emphasize on the significance of grit and perseverance required to navigate one's entrepreneurship journey.

The second panel discussion delved on why women are often more reluctant than men when it comes to advocating for themselves, and how MENA's women can get past this hurdle. Titled *Hold*

Your Ground: Making A Deal Worth Your (And Your Enterprise's) While, the discourse was driven by panelists Dawn Metcalfe, founder, PDSi and author, *The HardTalk Handbook*, Dunia Othman, co-founder and Chief Marketing Officer, mrUsta, and Product Manager, Dubai, Amira Rashad, co-founder and CEO, BulkWhiz, and Hiba Jaber, Lead Structural Engineer, Lacasa, who discussed ways to become better at negotiating for both your career and growth of your enterprise.

And finally, the third panel titled *Pitching Pitfalls: A (Better) Game Plan To Fund Your Venture*, discussed the common issues/challenges women-led enterprises face while fundraising, and also deliberated if having more women participation in the investors side can help turn things around for women entrepreneurs, especially in the MENA region. The panelists were Dana Horska, Chief Investment and Innovation Officer, AWOK.com, Sonia Gokhale, Partner, VentureSouq, Sophie Smith, co-founder and CEO, NabtaHealth, and Nadine Mezher, co-founder and CMO, Sarwa. >>>

Effecting change

A practical guide for nurturing gritty women in the MENA region

INSIGHTS AND INSPIRATION FROM THE 2018 ACHIEVING WOMEN FORUM

by **SOUKAINA RACHIDI**

During her welcome address at the 2018 edition of the Achieving Women Forum presented by du, Dr. Alia Al Serkal, Senior Director, Human Capital Development, Emirates Integrated Telecommunications Company (du), highlighted what an amazing time it is to be a woman today- especially in the UAE. At the moment, women constitute 70% of university graduates in the country, and they occupy 66% of jobs in the public sector, she noted. However, the truly exciting part of this statistic is the fact that 30% of these women are in senior leadership positions. It's also important to note that there are an estimated 21,000 female employers in the private sector. The workforce in the UAE is likely to change even more in the near future thanks to the recent introduction of the equal pay act (also known as Article 32 of the UAE constitution) which states that "a woman shall be paid the same wage as a man if she performs the same work."



Dr. Alia Al Serkal, Senior Director, Human Capital Development Emirates Integrated Telecommunications Company (du)

After reading all of that, it's hard not to get excited about the future of women in the UAE and beyond. However, I feel that these statistics also raise another important question about the current position of women in global societies: how did we get to where we are today? Every woman, regardless of whether she's sitting in a classroom, leading a meeting, or casting a vote in an election is there because brave pioneers throughout history imagined a different world for them, and then fought to make it a reality. Now, it's time for us, a new generation of

men and women, to leverage our newfound agency to, yet again, fight for a better world for our youth to live and work in. This may seem like a daunting task, and I'm sure you're probably asking yourself: how can we maintain this positive upward momentum? For me, there's only one answer to this question: transforming our global concept of grit.

According to the Merriam-Webster dictionary, grit is defined as "firmness of mind or spirit: unyielding courage in the face of hardship or danger." Now, I know it sounds like I'm

about to launch into a high school graduation speech, but I feel the need to highlight how our global societies define grit, so that I can proceed to dissect it. Truth be told, in my experience, grit isn't always about feeling exceptional courage in the face of fear, or tenaciously fighting to achieve one's goals. It isn't even about being positive all the time. It's about committing to a goal (no matter how you feel about it from one day to another), and then tackling it every day, in some shape or form.

However, in the mystical land of entrepreneurial philosophy, it often feels like this interpretation of grit is unwelcomed, because it's not attributing it to an entrepreneurial *je ne se quoi*. In fact, it makes the idea of grit seem so mundane that it makes it feel like anyone of us could hone this practice- which *might* be part of the problem. What do I mean? Well, if you've read as much entrepreneurial literature as I have, you'll quickly start to discover that so much of what's being said about grit is disingenuous. Why? Maybe because by making this idea *accessible* to the masses, it might start to lose its mysterious appeal.

But at this stage in our human development, can we really afford to jealously hold on to philosophical platitudes that don't move us forward? The answer is no. With that in mind, how can we turn this tired old buzzword into an actionable to-do list that can strengthen the stakeholders in our regional and global economies? I'm glad you asked: here are 12 ways that I believe we can mainstream the idea of grittiness into our day-to-day lives, so we can start effectively building the human capital of women in the MENA region, and creating more functional and equitable talent pipelines in the future.



Aparna Verma, founder and CEO, Scholars International Group

IF YOU BELIEVE IN WHAT YOU'RE DOING, AND YOU'RE CONFIDENT IN THE DIFFICULT DECISIONS THAT YOU'RE MAKING, THEN YOU'RE LESS LIKELY TO LOSE THE CONVICTION YOU NEED TO ACHIEVE YOUR GOAL.

1. UNDERSTAND WHO YOU ARE (AND WHO YOU AREN'T)

Entrepreneurs know that you can't make authentic decisions for your business until you understand what your core values are. In

life, when challenges (and shortcuts) present themselves, it's tempting to take the easy way out. However, these are the decisions that most of us come to regret, because, in hindsight, we realize that while they were easy to make, they go against everything we believe. Consequently, not only do they end up costing us in a literal sense, sometimes they also negatively impact our standing in our communities. That being said, I don't think we should *only* be vigilant about making life choices that are in line with our values because of the effect that they might have on our personal or professional brand- we should also be concerned with it since internal alignment is an essential part of cultivating grit. In essence, the level of conviction that's required to achieve any kind of pioneering objective can be exhausting to maintain. So, if the decisions you're making on a daily basis aren't compatible with your values, then it will be very hard to maintain that level of conviction.

However, if you believe in

what you're doing, and you're confident in the difficult decisions that you're making (no matter how detrimental they might seem in the short-term), then you're less likely to lose the conviction you need to achieve your goal. This idea was beautifully exemplified by Aparna Verma, founder and CEO of Scholars International Group, during the Voice of Entrepreneurship segment of the forum, when she recounted the story of how someone made an inappropriate offer to help her achieve her dream of building a school, and she refused it on moral grounds. Her reasoning: "I'm not going to give up who I am." And guess what? She still managed to achieve her goals, the *right* way, with her core values and moral compass intact. But how many of us would have the strength to make those same decisions? It's true; these decisions aren't easy, but if you know who you are (and you're willing to fight to preserve who you are), then grit is a natural outcome, because you won't be willing to compromise who you are for a short-term gain.

2. CREATE A SPACE WHERE MALE AND FEMALE GRIT ARE RESPECTED

Whether you're talking to women in senior leadership positions or in male-dominated professions, you'll often hear them lamenting the fact that their leadership style causes them to be labeled as "aggressive" or "bitchy." Whereas, men with the same leadership styles would be revered as exemplary leaders. Now, before anyone takes an exasperated breath, I would like to make one thing clear: female leaders can have aggressive personalities by nature, *and* men can have good leadership skills. The problem isn't entirely linked to gender, but rather, perception. That's why it's important for workplaces in the MENA region to tackle the issue of gender inclusion using various channels, so we can start creating professional spaces where gritty men *and* women (regardless of their position) feel welcome and respected. While this might be more challenging in multinational companies that have to navigate the complicated >>>



Talking Series One, left to right: Aby Sam Thomas, Ruth Fletcher, Laudy Lahdo, Dr. Alia Al Serkal, Ayla Bajwa and Fida Chaaban

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Dr. Alia Al Serkal giving her welcome note



PITCHING PITFALLS: A (BETTER) GAME PLAN TO FUND YOUR VENTURE

PANELISTS DANA HOUM, ANTONIA COXHALE, STACY SMITH, NADINE MEZHER



Talking Series Three



Talking Series Two



intersectionality of established corporate culture and local gender norms, the MENA region's startup ecosystem has a unique opportunity to build standard operating systems that champion gritty men and women.

However, having company-wide policies that only pay lip service to this kind of idea isn't enough. Employees in MENA workplaces also have to be educated to understand the value of gender inclusion, and how different kind of micro-aggressions erode this culture in the



Ruth Fletcher, VP of People at Careem

workplace. That's why it's important that leading enterprises like Careem in the region are setting an example by making unconscious bias training a part of the onboarding process for new recruits. During the forum, Ruth Fletcher, VP of People at Careem, emphasized how the startup-turned-unicorn is trying to build "a cultural environment where the team can speak up," because "having a voice is not easy, but it's important." However, creating this kind of culture can be hard, as such policies may be misconstrued as being some form of retroactive revenge on men. But, of course, that's not the case at all: these measures are being implemented because this generation of women (i.e. the first generation of women to join the workforce in full force) have developed

a unique sense of grit, which could be an amazing resource for our economies. Now, I ask you, imagine if more workplaces in the MENA region empowered these women to share this grit with us? Our economies would be unstoppable.

3. CHANGING THE LANGUAGE OF GENDER POLITICS IN ORGANIZATIONS

If I had to use an analogy to explain the gender inclusion struggle, I would use the example of an update on a popular app. Whenever there's a dramatic change in the user interface or experience of an app, there always seems to be a lot of resistance to it. Some people will grumble to their friends about how inconvenient it is, and others will take to social media to express their displeasure of the said update in the most irritating way possible. Then, eventually, people will get used to the update. Some people might even end up liking it. Eventually, most won't remember the app as ever being without this feature. And as far as I'm concerned, the issue of gender inclusion is no different. It's just another "update" that we have to implement in our workplaces in the MENA region. Initially many people may dislike it, many may resist it, but it will then grow on them, and they soon won't remember a time when the workforce wasn't gender balanced. But how can we get more workplaces in the MENA region to implement gender balance initiatives in the first place?

During the forum, Ayla Bajwa, founder, Ampuz and Senior Advisor to the United Nations Global Impact UAE Local Network, highlighted the UN's unique approach to tackling the challenge of gender inclusion by looking at it as a health and safety issue. This is

an interesting approach, because it reassigns a development term, which comes with a lot of emotional baggage, to a logical category in the language of business.

As a writer, I appreciate this approach, because I'm tired of seeing the word gender being used as a synonym for "lady problems." Gender is a social construct, and there are plenty of male stereotypes that limit them from living fulfilling lives. Therefore, it's time we stop conflating the idea of gender with women and men with patriarchy, so we can actually tackle the human problems that are preventing us from nurturing a generation of gritty men and women. Whether you're flushing because the AC stopped working, or because you were on the receiving end of an inappropriate advance, linguistically, we have to start treating these workplace situations as exactly what they are: unacceptable safety issues that make employees feel uncomfortable.



Dawn Metcalfe, Managing Director of Performance Development Services (PDSi) and author of *The HardTalk Handbook*

"BEING NICE DOESN'T MEAN THAT YOU SHOULDN'T SPEAK UP."



Ayla Bajwa, founder, Ampuz and Senior Advisor to the United Nations Global Compact UAE Local Network

IT'S TIME WE STOP CONFLATING THE IDEA OF GENDER WITH WOMEN AND MEN WITH PATRIARCHY, SO WE CAN ACTUALLY TACKLE THE HUMAN PROBLEMS THAT ARE PREVENTING US FROM NURTURING A GENERATION OF GRITTY MEN AND WOMEN.

4. RENEGOTIATING THE IMAGE OF WOMEN IN THE WORKPLACE

As a woman in the workplace, one of the hardest urges to fight is the need to constantly be perceived as being nice. While I wish that I could say that I've never felt pressured to pander to society's incessant need for me to be the blandest adjective in the dictionary, I'm afraid that I can't. Like many women from the X and Y generation, I was subliminally (or not so subliminally) taught that I needed to be as non-threatening as possible as a woman just so that I wouldn't scare off any potential suitors. But here's the problem: for many women, that need to be liked has become so deeply embedded in our psyches that we hate the idea of being disliked by anyone—no matter who they are. However, as Dawn Metcalfe, founder of PDSi and author of *The HardTalk Handbook*, said during the forum: "Being nice doesn't mean that you shouldn't speak up." If women in our global >>>

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THE METHODOLOGY OF BUSINESS

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workforce don't get comfortable with having difficult conversations, then they can only look forward to being *liked*, instead of developing the grit that they need to be *heard*.

Now, some women might read this, and say "But I'm not very good at negotiating," or "I work in a workplace that's very resistant to change." While this may be true, there's something that you need to keep in mind, as you fight for your right to grit. Just like you, many leaders (male or female) make decisions based on their emotions- not logic. Consequently, as Metcalfe said during the forum, you need to understand where your decision-makers' emotions come from, and "listen hard for facts, opinions, and opportunities to ask questions," so you can improve your ability to understand them. Ultimately, if we want to nurture more gritty women in MENA workplaces, not only do we have to encourage them to create their boundaries, we also have to teach them how to enforce them- no matter what anyone thinks. At this point, I think it's time that women stop fighting for gender inclusion as a moral obligation, and start negotiating it instead, because

"MENTORSHIP IS A POWERFUL DEVELOPMENT TOOL."



Laudy Lahdo, General Manager, Servcorp, and Founding Partner, REACH Mentoring

when we do the latter, we show our counterparts that we know what we're worth, and that we're not willing to back down.



Fida Chaaban, Chief Communications Officer, KBW investments

5. EMPHASIZING THE NEED FOR A TOP-DOWN APPROACH TO GENDER INCLUSION

All of my life, I've been extremely lucky to have amazing mentors. While many of them didn't have titles or positions of leadership, they were leaders nonetheless. They taught me what my school and university curricula often overlooked: the art of living, giving, and receiving. In essence, they taught me how to take all of the knowledge and experience that I accumulated at each stage of my life, and transfer them into actionable life goals. They also taught me the definition of giving and receiving, and how I could use it to empower myself, while also empowering others. For me, gender inclusion isn't only an objective that can be achieved by enshrining its ideals in the letter of law, we have to teach our children (both male and female) how to make this ideal a part of every aspect of their lives. In her book *What Works*, Iris Bohnet wrote that "a great leader is a behavioral designer," and I couldn't agree more- because it highlights an important quality of a true leader: proactiveness.

A leader doesn't passively wait for the behavior of people to change, they incentivize change by understanding their behavior, and reorienting them to achieve their goals. But how can we teach people how to do that? This is where mentorship can play a critical role in our societies and business ecosystem. As Laudy Lahdo, General Manager of Servcorp, and Founding Partner of REACH Mentoring, said during the forum: "Mentoring is a powerful development tool." As I mentioned before, mentors don't always have to an official leadership title to be a mentor. However, I think that leaders who do should always try to leverage their positions to mentor grit in their subordinates, because as KBW Investments Chief Communications Officer Fida Chaaban shared with the audience at the forum, mentorship is all about "learning through osmosis." So, how do we take the idea of gender inclusion from an ideal that we talk about at conferences, to an ideal that we integrate into every element of our workplaces? First, as women, we have to understand, as Lahdo emphasized, that "inclusion isn't empowerment. We are [already] empowered." Now, all that's left for our social and business leaders to do is to show their respective followers that not only is female grit welcomed, it's also encouraged.

6. DON'T CONFINE YOURSELF TO THE "FEMALE BUBBLE"

When you hear all the statistics about women in the workforce and global startup ecosystems, it's very easy to get discouraged, or even worse, just give up. While the idea of giving up might seem quite straightforward to some of you who are reading this, I'd have to disagree, because there are also many ways of giving up even

before you make it official. During the forum, Sophie Smith, co-founder and CEO of Nabta Health, shared a few examples of how female entrepreneurs can go the wrong route with their respective careers. One is when they constantly pepper their startup pitches with popular (yet inane) buzzwords, which often demonstrate a lack of confidence in the strength and integrity of their core values and business model. They also consciously (or unconsciously) undervalue their startup and themselves, in some kind of strange attempt to precipitate the failure that they think is "inevitable." Others limit their business and personal potential by confining themselves to the parallel worlds that are being created to promote female-friendly environments for women and female-led initiatives.



Dunia Othman, co-founder and Chief Marketing Officer, mrUsta

This list of mistakes could go on and on, but the point is that there are many ways that women give up on themselves before they officially give up, because, on some level, we're taught to be afraid of living in a man's world. But how can we possibly promote gender inclusion if we're too afraid to confront -or even question- the structural injustices that supposedly make this world a man's world? Now, don't get me wrong, I'm not saying that female-focused initiatives should cease to exist

or be sidelined. However, there needs to come a point where we leverage these platforms to prepare women to develop the skills, knowledge, and grit that they need to go out into the real world, and start purposefully and systematically fighting this structural injustice with their innovations. After all, there's no point in encouraging women to go out there and pursue their goals, if we're only going to tell them to limit themselves to the supposed safety of the "female bubble." Ultimately, we can no longer afford to live in a man's world, and we can't also try building a parallel female world, because we all live in *one* world together, and we have to figure out how to make it work for *all* of us.

7. PUT YOURSELF OUT THERE FOR YOUR COMPANY (EVEN WHEN IT'S HARD)

Here's a question for you: do you like feeling uncomfortable? Whether you're a man or a woman, the answer to this question is usually a resounding no. However, there are countless studies out there that prove that men will persevere in the face of discomfort to achieve their goals, while women will not. Does that mean that men are more driven than women? No. This phenomena goes back to the point that I mentioned earlier about how women are traditionally raised to be (or at least seem) more "amiable." While men are subliminally taught that persistence is the key to success *and* masculinity, women are instead taught that submissiveness is the key to success *and* femininity. Again, I know that this might not be the case for all people or all cultures, but in my experience, it's overwhelmingly so. As Dana Horska, Chief Investment and Innovation Officer at AWOK.com, noted during the forum,



Sophie Smith, co-founder and CEO, Nabta Health

FEMALE ENTREPRENEURS CAN GO THE WRONG ROUTE WHEN THEY CONSTANTLY PEPPER THEIR STARTUP PITCHES WITH POPULAR BUZZWORDS, WHICH OFTEN DEMONSTRATE A LACK OF CONFIDENCE IN THE STRENGTH AND INTEGRITY OF THEIR CORE VALUES AND BUSINESS MODEL.

"there are so many great opportunities out there, and women have great ideas," however, they "don't come out and seek the funding" to fuel their dreams. Yet, on the other hand, men tend to be "more out there, and more bullish, and they ask for something, even if they don't have the right to get [it]."

So, the question remains: how do we counteract this negative and insidious gender stereotype in MENA workplaces? The answer is simple: make use of logic. It's simple, because being successful in the traditional workforce or the startup world isn't about being fearless in the face of the unknown, it's about being *prepared* for it. Planning is to fear as what an evacuation strategy is to a fire. If you can override your insecurities by being prepared, and anticipating possible gaps in your pitch or résumé, your fear will become irrelevant- even if it's

there. With that in mind, more women need to accept that fear is inevitable, but paralysis and defeat are optional. Therefore, you need to become more gritty by preparing for your fear by doing your homework. Whether you're pitching to a potential co-founder or investor, make sure you know everything that you need to know to accomplish your objectives.

8. BE MINDFUL OF HOW YOU MAY BE ENABLING GENDER BIAS IN YOUR ENVIRONMENT

To this day, the phrase that I detest the most is "boys will be boys," because I've had this idea communicated to me in different languages to justify a myriad of unacceptable male behavior. It's an idea that not only enables harmful patriarchal beliefs to persist, it also limits our social, economic, cultural, and political growth by limiting both male and female potential. Gender bias isn't just responsible for keeping women out of education or workplaces; it's also keeping diversity out of the realm of innovation. After all, how can companies build products and services for women, mothers, people of color, Muslims, so on, and so forth, if these demographics aren't represented in the teams that build these products and services? They cannot- at least



Dana Horska, Chief Investment and Innovation Officer, AWOK.com



Amira Rashad, co-founder and CEO, BulkWhiz

"FAKE BARRIERS BETWEEN OUR FAMILY AND PROFESSIONAL LIFE" ACTUALLY INHIBIT US FROM LIVING TO OUR FULLEST POTENTIAL.

not effectively. If we want to unlock the full potential of the MENA region's economies, then diversity -especially gender diversity- needs to become a policy priority, because without it, we're ignoring a substantial part of our educated workforce and consumers. As far as I'm concerned, gender inclusion can no longer be perceived as a moral obligation- it must be seen as an economic imperative, so things can change at a more accelerated pace.

But again, how can we achieve this? The idea of gender inclusion has to originate in our homes, as it was in the case of Dunia Othman, co-founder and Chief Marketing Officer at mrUsta. "I wasn't raised to think I couldn't do something just because I'm a woman," Othman noted during the forum. "And that's why I'm an engineer." That being said, unfortunately, many women are taught that they can't do things because they *are* women. Keeping that in mind, for those of you who are parents (or even in leadership positions in our community), I ask that you start to pay attention to the things that you're saying to the impressionable youth around you. >>>

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Although you might have good intentions, the things you're saying might be undermining the gritty women in our communities. If you start to pay attention to what you're saying, and realize that you've unconsciously been promoting gender exclusive ideals, you shouldn't feel especially guilty, as almost all of us are at fault in this particular matter. However, that shouldn't stop you from actively resisting your "social formatting," by proactively campaigning for gender inclusive ideals in your homes and your social, economic, cultural and political institutions.

9. NEVER UNDERESTIMATE YOUR SKILLS (OR WHERE YOU GET THEM FROM)

For years, many professionals have been taught to believe that it was necessary for them to create a rigid divide between their personal and professional lives. However, as Amira Rashad, co-founder and CEO of BulkWhiz, highlighted during the forum, these "fake barriers between our family and professional life" actually inhibit us from living to our fullest potential. As Rashad pointed out, "Anyone who's ever dealt with a kid or a toddler would know the incredible negotiation skills that you learn in the process." But this isn't only true for negotiating. There are so many skills that we practice in our personal lives that can be brought into our workplaces and vice-versa. Who *said* that there couldn't be any overlap? Let's be honest: how many people live their lives in silos anymore? Even if you want to, it's getting harder and harder to do so, now that technology has enabled us to work remotely and on the go. But again, is there any need for us to live like this? Personally, I feel that many employees are adversely



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

affected by this rigid mentality—especially female employees.

Unfortunately, in many workplaces, female employees are still seen as a potential loss, because eventually they might get married, have kids, or quit to focus on their family lives. While I'm not denying that this is true, has anyone really ever stopped and wondered why this is the case? It's because we often present women with only two options: sacrifice either your personal life, or your professional life. We also continue to undervalue the skills they acquire in their home lives by making ridiculous statements like, "She's just a mom." I don't know about you, but parents amaze me because they have to juggle building a healthy relationship with their partner, while raising well-rounded human beings, managing their finances, and much, much more; all while having a full-time job in many cases. However, even if they were *just* saying at home, does that make the grit that mothers (and yes, fathers too) gain in their daily pursuits any less valuable? No, it doesn't. That's why workplaces in the MENA region need to start acknowledging and celebrating this special form of grit, so that we can start harnessing it more effectively.

10. ALWAYS GIVE CREDIT WHERE CREDIT IS DUE

Over the past two years, Aby Sam Thomas, Editor in Chief of *Entrepreneur Middle East*, has kicked off the Achieving Women Forum by highlighting how proud he is to be leading a team of talented women, and acknowledging the amazing work they do to serve entrepreneurs in the MENA region and the startup ecosystem as a whole. Now, this might strike some of you as an unnecessary thing to point out, because it's common courtesy for a leader to thank his team. But I think it's safe to say that many employees out there have never had their hard work acknowledged. Personally, I think this is sad and inefficient, because positive reinforcement is quite possibly the most cost-effective



Hiba Jaber, Lead Structural Engineer, Lacasa

method of motivating your workforce as a leader. It doesn't cost anything to act and speak with respect, but for whatever reason, many leaders in MENA workplaces insist on using the stick for motivation. That being said, the only thing that's worse than not being acknowledged for your hard work is to have it be attributed to others. Or worse yet, to be undermined and ignored by everyone around you! Unfortunately, this often tends to be the case for female leaders and employees in male-dominated fields.

During the forum, Hiba Jaber, Lead Structural Engineer at Lacasa, shared stories of incidents where clients contacted her male peers to find "someone in charge"—even though she *was* the person in charge. Unfortunately, this happens more than we'd like to think, so what can we do to change this? As far as Jaber is concerned, you have to "be a leader—don't be apologetic for doing your job." In her case, being a leader means responding to these kinds of dismissive inquiries by reminding the customer who's the boss: her. This is easier said than done, but I believe that there are strategies that can be implemented to empower women to be gritty and share their ideas in their workplaces. For example, during the Obama administration in the United States, his female staff ensured that they were heard by constantly repeating other women's ideas, and making sure to always credit the originators of the same. Ultimately, I think it's important for more leaders to start acknowledging the efforts of their employees (regardless of their gender), because it encourages them to take more risks, work harder, and be more innovative, thus creating a more gritty, dynamic work environment. >>>

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11. KNOW YOUR WORTH- AND FIGHT FOR IT

After stumbling a lot in my personal and professional lives, I've learned many important life lessons. However, I think that the most important lesson of all is that *you* have to know *your* worth, because if you seek to have your worth assigned to you by others, you'll never be confident in who you are. The grit that I've been lucky enough to nurture over the past couple of years have come from accepting three simple ideas: *I am valuable, I create value, and I can add value to others.*

When I began to believe these ideas, my life completely changed. Why, you ask? Because not only did I start to truly respect myself (and what I have to offer the world), I also became less inclined to compromise my beliefs to forge relationships with people whose values didn't align with mine, no matter what the cost. Consequently, I've become a much stronger person and negotiator, because I know my worth, and I make sure that others do too. Making this transition to being grittier can be difficult, because you will lose "friends" and business in the process. However, it's necessary, because a good partner will never let you accept less than what you're worth.

This is especially important when you're looking for someone to invest in your startup. That's why, as Nadine Mezher, CMO and co-founder of Sarwa.co, emphasized during the forum, you have to "know your investor, and understand that you're establishing a long-term relationship with them." When you consider how difficult it is to onboard VCs in the MENA

region if you're at the seed level or a non-revenue generating business, then knowing your worth and how to market it to investors becomes crucial, because this confident self-awareness could be the difference between you closing a round of funding, or, well, just closing. If you pitch your business and you feel it's being undervalued, then stick to your guns, and keep pitching until you find the right investment partner. At the end of the of the day, as Mezher noted, you can only start getting what you want for your business (and yourself) by confidently "asking and speaking your mind." The grit you need to fight for your business can only come from a place of truth: your truth.

12. AVOID RELEGATING PROBLEMS AS FEMALE PROBLEMS

According to US-based venture capital, private equity, and M&A database *PitchBook*, out of a total investment of US\$89 billion, only \$1.5 billion was invested by VCs in female-led startups in the US in 2017. That means that less than 2% of that VC funding was invested in female-led startups, and that's just pathetic. But can we definitively say that these VCs didn't invest in more female-led ventures *because* they were led by females? No, we can't. While it can't be denied that there's a lot of unconscious bias and structural inequality when it comes to women in the startup world, I think it's fair to say that women also have a lot of unconscious bias about their potential, and the potential of their businesses. As I've discussed throughout this article, women associate a lot of their struggles in the workplace



Nadine Mezher, CMO and co-founder, Sarwa

"KNOW YOUR INVESTOR, AND UNDERSTAND THAT YOU'RE ESTABLISHING A LONG-TERM RELATIONSHIP WITH THEM."

and the startup world with the fact that they're women. But as the speakers highlighted throughout the forum, women often hesitate to put themselves out there because they assume that the system will ultimately fail them, thus, resulting in an unfortunate chicken-or-egg scenario, where they don't try because they're afraid of failing. So, less women try, because they assume that others have tried before and failed, and so the cycle continues. Women thus remain under-represented.

However, as Sonia Gokhale, founding partner of VentureSouq, noted during the forum: "The struggle with finding funding isn't a 'female problem;' it's an entrepreneurial problem." Financial literacy is a often a department where most entrepreneurs fall short, because it's not easy to manage your finances and value your startup- especially in the early stages. Having said that, there's one vital thing that entrepreneurs need to know: in these early stages, investors aren't investing in an entrepreneur's

company, as much as they are investing in their team. With that in mind, female entrepreneurs need to stop selling themselves short, and start respecting their innate grit, because for investors, the bottom line is *literally* the bottom line. If you thoroughly understand your value proposition, and your startup is projected to have a good return on investment, do you really think that any smart investor would miss out on the opportunity to cash in, just because the person who's pitching is a woman? I would certainly hope not. And even they did, be confident that smarter investors will come along- because, like Gokhale said, "Good ideas and good founders *will* find funding."



Sonia Gokhale, founding partner, VentureSouq

When all is said and done, I think it's important for the people in our global communities to understand one crucial point: it only takes one to effect change. It only takes one person or organization to set a new precedent. Keeping that in mind, I think that we, as a community, need to keep fighting to establish more precedents in terms of gender parity, so that we can herald in a new era of inclusivity that celebrates gritty men *and* women. ■



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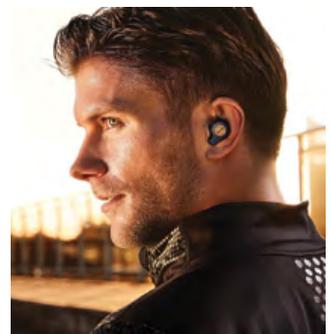
JABRA ELITE AND ELITE ACTIVE 65T

Building on the success of the Elite Sport earbuds, Jabra has unveiled two new products for your next upgrade. Jabra Elite 65t and Elite Active 65t offer comfort, impeccable design, and truly wireless connectivity. Engineered for superior sound, the Elite 65t boasts unrivaled quality for voice and music. It is built to ensure a stable wireless connection and deliver the best possible call and voice command performance. The four-microphone solution,

combined with an optimized acoustic chamber, renders advanced noise suppression and voice enhancement for every type of environment. The earbuds also allow music to be personalized, using a music equalizer accessed from the Jabra Sound+ companion application. Jabra Elite 65t is lightweight, and gives you up to 15 hours of battery life with the cradle, and five hours of listening time in one charge, making them perfect for daily

use. On the other hand, the Elite Active 65t combines the features of the Elite 65t with a few extras for the more active user. The earbuds are fully enhanced to be used during sports with a more secure fit, an integrated accelerometer for tracking features in the Jabra app, and a special coating that is IP56 sweat, water and dust resistant. The Elite Active 65t has five hours of listening time on one charge, and a two-year warranty just in case you

sweat it out. Both devices have integration for Alexa on-the-go, as well as one touch access to Siri and Google Now.



Jabra Elite Active 65t earbuds



IMAGE CREDIT: JABRA, LG, NOKIA

POWERED UP**LG SK10Y**

LG has partnered with Meridian Audio to tune the new LG SK10Y Sound Bar. The LG SK10Y Sound Bar includes hi-fi digital sound processing (DSP) modes including bass, space and height elevation, which raises the sound to the level of the associated screen. Wait- let's run that back. Basically, the sound bar can be adjusted to throw sound from the direction of your TV. The Sound Bar features Dolby Atmos for a complete cinematic audio experience, a wireless subwoofer delivering

550W of power, and it also supports a multitude of high fidelity audio formats for smooth, lifelike playback of your favorite music. The LG SK10Y Sound Bar's Adaptive Sound Control (ASC) analyzes audio in real time, and automatically adjusts the sound from the speakers and subwoofer to highlight dialogue or deep sounds. In addition, the LG SK10Y Sound Bar is Wi-Fi and Bluetooth-compatible, so you can stream your favorite audio. With built-in Chromecast audio software,



you can also cast millions of songs, podcasts, and stations from a smartphone directly to the LG SK10Y Sound Bar.

Your smartphone can be used as a remote to search, play, pause, and adjust the volume of music.

PICTURE PERFECT**NOKIA 7 PLUS**

The Nokia 7 Plus comes with Android Oreo, a ZEISS optics dual camera, and a powerful 3,800 mAh battery that lasts up to two days with one charge. With enhanced Dual-Sight, dual rear sensors, a 12MP wide-angle primary camera, and a secondary 13MP camera with 2x optical zoom, you can capture brilliant photos, whether your subject is near, or far. The Nokia 7 Plus is powered by the Qualcomm Snapdragon 660 mobile platform. The device is also optimized for maximum performance to support one-of-a-kind features like #Bothie live stream videos on Facebook or YouTube. Nokia 7 Plus powers your world, and looks good doing it. Its gently curved back and slim edges give you a big screen experience in a comfort

Nokia 7 Plus



able, more petite package. The vivid six-inch 18:9 Full HD+ display makes the Nokia 7 Plus perfect for browsing, managing social media, gaming, and entertainment.



Nokia 7 Plus



#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 edition, we present a distinct new fragrance for you to check out, a noteworthy addition to your travel gear, a new skincare regimen worth treating yourself to, and more.



Hublot Big Bang Unico
42mm

ONE TO WATCH

HUBLOT

First debuted as a 45 mm timepiece in 2010, Hublot's Big Bang Unico has risen as one of the brand's signature timepieces, powered by the brand's very own calibre HUB1242 movement. The luxury watchmaker has now revamped the structure to present a better and all new Unico movement: the new Big Bang comes in a 42 mm case and runs on the new (and especially crafted for this edition) calibre HUB1280. But it still takes on the styling and robustness that made its predecessor a big hit: the column wheel is still visible

from the dial, and the movement has a double clutch mechanism- both features characteristic of the Big Bang Unico. Using a flatter self-winding system, it comes with a compact movement, along with several improvements, such as a wider view of the new HUB1280 operation through the dial. Plus, its new dimensions mean the watch is now unisex, along with different versions available in titanium, ceramic, and king gold finish, enclosed in satin-finished cases. As a versatile timepiece in your collection, the new Big Bang Unico is guaranteed to be a treat to own. www.hublot.com

L'eau Majeure d'Issey

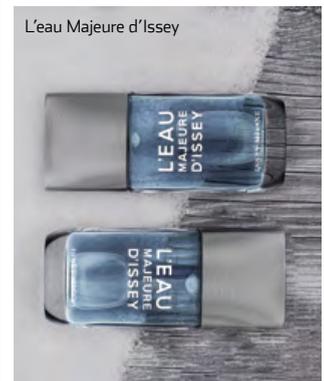


FRESH SCENT

ISSEY MIYAKE

The first thing that strikes you about Issey Miyake's L'eau Majeure d'Issey is its design aesthetic: enclosed in a sea glass-shaped bottle with blue-grey hues, the House pays homage to the key role of typography in the brand's visual identity. As for the scent, perfumers Aurelien Guichard and Fabrice Pellegrin take inspiration from oceanic themes. It starts off with notes of bergamot enhanced with grapefruit, featuring sea notes at its heart, and finished off with a woody accord, softened with cashmeran.

www.isseymiyake.com



L'eau Majeure d'Issey

IMAGES COURTESY HUBLOT, ISSEY MIYAKE



Aston Martin



Aston Martin travel gear

CARRY ON

ASTON MARTIN

Aston Martin's travel gear shows you don't have to compromise style in transit. This fashionable navy bag is made out of water resistant Italian nylon, and while lightweight, it has plenty of space for all of your gear: it features expandable pleats and padded compartments for all that you need to carry on the go.

www.shop.astonmartin.com

EDITOR'S PICK

TREAT YOURSELF **LINDA MEREDITH** AT THE SPA AT PALAZZO VERSACE DUBAI

Summer in the UAE is a time when our skin is most in need of attention and protection- the hot and humid weather dehydrates it through perspiration, while the prolonged exposure to air conditioning causes our skin to look tired and stressed. Regardless of what your issue may be -dryness, enlarged pores, oiliness, or simply ageing- you need a good facial. And so did I: a treatment by Linda Meredith

-known as the Queen of Facials in the beauty industry- at The SPA at Palazzo Versace Dubai seemed to be a good solution- but that would be an understatement. I choose Meredith's signature Haute Couture Facial, a 60-minute-long treatment that's individually designed for each client. Following a very thorough consultation to assess my skin problems, a very knowledgeable and kind therapist started

the process by applying one of the brand's products to plump my skin, followed by a few minutes of steam to open the pores. She then usually carries out gentle extraction if necessary -and in my case, it was- followed by a natural micro peel to remove dead cells and clean deep beneath the surface. What followed was Meredith's exclusive Oxygen serum treatment during which oxygen -possibly one of nature's most powerful healing elements- was infused into my skin to increase healthy cell regeneration, and reduce fine lines and wrinkles. The treatment ended with the application of a mask to push a vitamin-enriched cream deep into the layers of my skin, while performing a gentle facial massage.

The Linda Meredith facial was a unique experience not just because it hydrates the skin through the combination of essential active ingredients, micro-nutrients, and encapsulated vitamins of several key products within the range- but also because the team at Palazzo Versace's The SPA executed it flawlessly. Other Linda Meredith treatments at The SPA include the Linda Meredith Oxygen Facial and the Linda Meredith V-Tox Oxygen Facial- make sure to try out one for yourself!

By Tamara Pupic

www.palazzoversace.ae
www.lindameredith.com



The SPA Plunge Pool at Palazzo Versace Dubai



Maserati Levante S

The outlier

The Maserati Levante S is a refreshing splash of color in the grey world of premium SUVs **by TOM PAYE**

If you're after a mid-size luxury SUV, you're completely spoiled for choice these days. From the BMW X5 and Audi Q7, to the Range Rover Sport and Porsche Cayenne, the market is chock-full of great options that combine high-riding luxury with better-than-you-could-imagine sports manners.

The main problem with all of these cars is that they're a bit, well, common. Head to Downtown Dubai, and you can't move for the best-

known premium SUVs chocking up the streets. These cars are all very good, but for that same reason, they're bought by their thousands, meaning you'll never stand out when you're behind the wheel of one.

Happily, there is another option. At first glance, the Maserati Levante ticks all of the right boxes. It's high-riding, spacious, luxurious, fast, powerful and good looking. And on top of all that, it's a bit of an outlier. Despite it being priced pretty aggressively against the likes of the Range Rover Sport, it isn't nearly

as common a sight— even on the roads of the UAE, where Maserati's brand holds serious clout.

And having spent a weekend with the Maserati Levante S (the fast one), I can't fathom why it's not more popular. At the same time, I'm glad it's retained an air of exclusivity, because that makes up a large part of its charm.

When Maserati first unveiled the Levante in 2016, I'll admit to rolling my eyes. It seemed absolutely antithetical to what the Maserati brand was all about. In my eyes, a Maserati conveys style

and panache, honed through the decades out of a rich racing heritage dating back to the classic events at Monte Carlo and the Mille Miglia. By contrast, SUVs are big, heavy, and cumbersome. Sporting and glamorous, they are not.

But then you see the Levante in the metal, and you think there might be something to it. The headlamps are angry little slits, outlining an enormous grille with the Maserati trident emblazoned upon it. Air vents along the sides indicate a genealogy with the Quattroporte and Ghibli saloons, and smooth lines down the sides and towards the back create a curvaceousness not usually associated with the SUV format. The pictures don't do it justice— the Levante looks fabulous, as a Maserati should.

The same is true on the inside, which is a relief. Maserati is part of the Fiat-Chrysler group, and a couple of the switches are carried over from Jeep and Chrysler



Tom Paye is the editor at yallacompare and a Dubai-based automotive journalist. He can be reached on Twitter at @MrTomPaye.

cars. It goes without saying that these switches aren't up to the standards of the Levante's rivals. Happily, with the exception of the finicky gear-selector, they're well enough integrated into the overall design that you hardly notice them.

The overall feel of the interior is one of absolute style and luxury. For the Levante, Maserati partnered with men's fashion designer Ermenegildo Zegna, which provides mulberry silk inserts on the seats, door panels, roof-lining, and sunshades. The leather quality is beyond reproach; the stitching a work of art. The interior lighting is expertly placed, and the driving position perfection. Behind the leather-lined steering wheel are two Ferrari-style aluminum paddle gear shifters, which are wonderfully tactile and beautiful to behold.

For the infotainment, Maserati has thankfully not attempted to build its own system from scratch, borrowing heavily from the Uconnect touchscreen system found in

the latest Jeeps and Dodges. A little Maserati panache has been added to the design of the 8.4-inch screen—the animations are smoother, and the resolution crisper. But the basic utility of the system remains the same as in the Levante's less glamorous relatives, which is no bad thing. The Uconnect system is among the best offered by any car manufacturer—luxury or not. The audio in my test car came courtesy of an optional Bowers & Wilkins surround sound system with a 1,280-watt amplifier. It's an option worth having if you like your music.

As you'd expect from an SUV, there's plenty of space in the Levante, which is actually much larger than the pictures suggest. There's ample leg and head room for back-seat passengers, and a seriously large boot with automatic opening and closing. As a result, the Maserati Levante successfully combines style and practicality into an attractive SUV package. But how does it drive?

THE STEERING IS MEATY AND DIRECT, ALLOWING YOU TO MANHANDLE THE CAR THROUGH THE BENDS. THROW THE CAR INTO A SHARP BEND AT AN INSANE SPEED, AND IT'LL STICK TO ITS LINE LIKE IT'S GLUED TO THE ROAD.



On paper, things look good. The Levante S packs a Ferrari-developed, twin-turbo, 3-litre V6, which develops 430 bhp and 580 Nm of torque. Power is fed through an eight-speed ZF automatic gearbox to all four wheels, with traction managed by Maserati's Q4 four-wheel-drive system. The 0-100 km/hour time is 5.2 seconds, and top speed stands at 264 km/hour.

And things sound good when you push the start/stop button on the center console. The engine emits a raspy, high-pitched bark, before settling into a smooth tick-over. That noise remains gentle and in the background when you set off. To really goad the Levante into making a lot of noise, you have to push it. Hard. That may sound like an oversight, but if you consider the way that most SUV owners will drive their cars, it's actually pretty sensible. The power and excitement is there when you want it, but for the rest of the time, the Levante is a big, four-wheel-drive softy.

My word, it's good when you do push it, though. The Levante S's throttle response isn't quite as razor-sharp as an equivalent Porsche Cayenne's, but once the turbos spool up, the force with which you build speed is incredible. It's like a drop-kick to the pit of your stomach. Push past this and watch the rev

counter top 5,000 rpm, and you're rewarded with an incredible engine note. Baritone becomes tenor in a matter of milliseconds. A crescendo of power and noise at the top of every gear shift.

Things aren't too bad around the corners, either. Sensibly, Maserati fits the Levante S with plush air suspension, meaning it isn't quite as sporting as some of its rivals. But the steering is meaty and direct, allowing you to manhandle the car through the bends. You'll notice a fair bit of body roll, but what astounds is the grip afforded by that four-wheel-drive system. Throw the car into a sharp bend at an insane speed, and it'll stick to its line like it's glued to the road. The Levante S doesn't feel particularly light on its feet—its approach is more one of a bulldozer simply demolishing everything in its path.

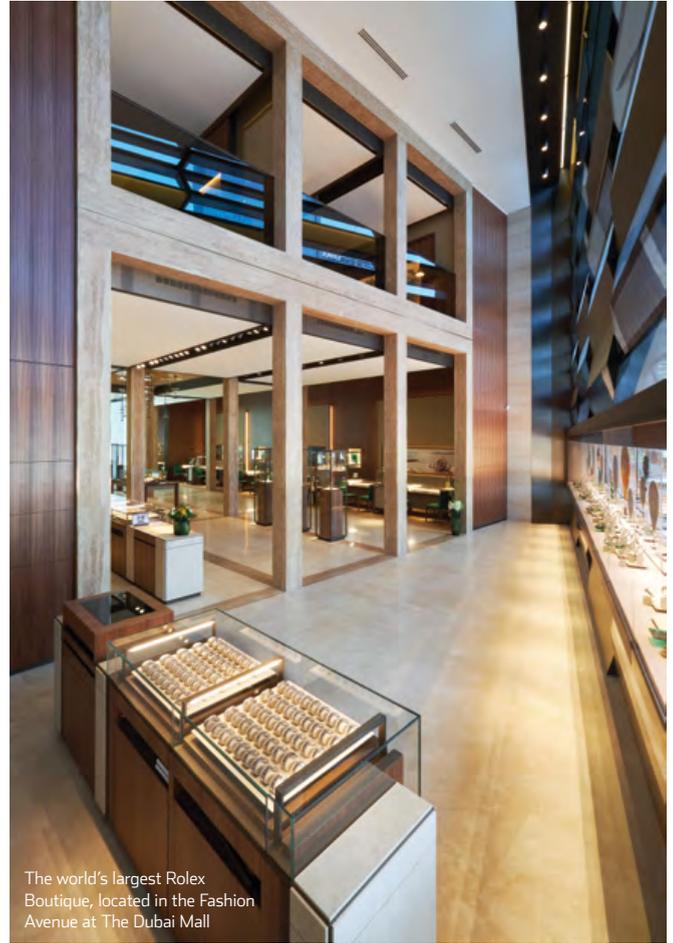
The Levante S isn't the perfect driver's car (no SUV is). But it does at least look and feel like a proper Maserati. But given its exclusivity (and that glorious engine note), if I was in the market for a luxury, medium-sized SUV, it'd be a serious contender for my cash. It's a practical, comfortable and good looking car with a Maserati badge. That it drives like a Maserati should be reason enough to consider it over any of the more common SUVs on the road. ■



The world's largest Rolex Boutique launches in Dubai



Jean-Frédéric Dufour, Chief Executive Officer of Rolex SA, Abdul Hamied Ahmed Seddiqi, Vice Chairman of Seddiqi Holding, tennis star Roger Federer, and other representatives at the launch.



The world's largest Rolex Boutique, located in the Fashion Avenue at The Dubai Mall

Luxury, redefined

The world's largest Rolex boutique opens in Dubai

The world's largest Rolex Boutique has been launched in Dubai by Rolex and Ahmed Seddiqi & Sons. Located in the Fashion Avenue at The Dubai Mall, the new Rolex Boutique is spread across 850 sq. m., with the three-level structure boasting of a custom design by the Rolex Interior Design depart-

ment in Geneva, Switzerland, that reflects the famed luxury brand's hallmark colors, materials and architectural features.

While the ground floor of the new space is a typical Rolex boutique showcasing its various watch collections, the top floor houses The Rolex Experience, which has been billed as "a total immersion into the world of Rolex,"

including a screening room showing a film delving into the history and growth of the brand, as well as an exhibition area allowing patrons to delve deeper and discover more about Rolex's heritage of innovations.

Having been the official Rolex retailer in Dubai for about 60 years, the new boutique represents a new milestone for Ahmed Seddiqi & Sons, the Middle East's leading retailer of luxury watches and jewellery. In a statement, Abdul Hamied Ahmed Seddiqi, Vice Chairman of Seddiqi Holding, said, "We are honored to partner with Rolex on this major endeavor that represents a landmark for our retail operation which, over half a century, has grown from a single shop in Souk

Bur Dubai to more than 65 watch boutiques across the UAE, including five Rolex Boutiques and 12 points of sale in Dubai. The latest Rolex Boutique will showcase Rolex watches in spectacular surroundings. This collaboration marks an enduring relationship and our continued passion for the Rolex brand." Founded by Hans Wilsdorf in 1905, Rolex pioneered the development of the wristwatch, and is at the origin of numerous major watchmaking innovations, such as the Oyster, the first waterproof wristwatch, launched in 1926, and the Perpetual rotor self-winding mechanism invented in 1931. Rolex has registered over 400 patents in the course of its history. www.seddiqi.com

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From left to right, Hackett textured wool Journey blazer and single-breasted linen blazer



UP YOUR STYLE QUOTIENT

FOUR MUST-HAVE BLAZERS FOR ANY OCCASION

by **MR. DRAPER**

The blazer is often the unsung hero of a man's wardrobe. With an infinite ability to dress up or dress down an outfit, this clothing essential is often overlooked and dismissed as more of a functional piece, rather than having a personality all of its own. If the suit gets all the attention, then perhaps it's time to give blazers a chance to be in the limelight.

At Mr. Draper, we love blazers. The variety and difference that this humble item

can make to the overall look of any collection should not be underestimated. A blazer not only looks great, but can also adapt to practically any body type, shape, or height. It's an incredibly comfortable item to wear too— either directly, or slung over your shoulder on a hot day. Lighter in weight than a suit jacket, a blazer can work either open or closed, giving immense versatility and dapper vibes, no matter what situation, workplace, or climate.

But where to start? When it comes to choosing a blazer

for the occasion, what are the top four must-have blazer options if you want to maintain effortless style, wherever you are? We've dug deep into our blazer pockets to showcase some of the most modern and adaptable blazer choices for you.

1. THE STANDALONE NAVY BLAZER

Perhaps there should be an unwritten rule in the world of men's fashion, which says that every man should, at some point in his life, own a navy blazer. With a worthy reputation for style, similar to the little black dress in a woman's wardrobe, the navy blazer is an essential item that no man can afford to overlook. A closet item like this at your disposal goes with absolutely everything, and can make dressing smartly a breeze. One problem here

though can be that some men just don't know how to style a navy blazer to its full potential. Distinguished as they are now, British royals Princes William and Harry both appeared as young men in public wearing matching navy blazers. You too may have memories of weddings and family occasions where a navy blazer was your first experience of dressing more formally. But don't be limited by any lingering childhood memories. These days, there is far less of the navy, and way more of the now! You'll always be on-trend with a navy blazer, teamed with a white button-down shirt and some khaki chinos. Find a blazer that fits well, and the opportunities are endless. Pair it with jeans, if you feel the need to communicate your creative side. Or break out the knitted tie if you're channeling more of a continental *je ne sais quoi!* You can even go completely retro, pairing a navy blazer with grey flannel trousers.

2. B IS FOR BEIGE

A beige blazer will never go out of style, representing a cool, casual, chic appeal that never dates. Combine the beige with matching chinos for a lightweight summer look. Or mix and match with jeans or darker trousers during the autumn/winter

Van Gils beige plain elray three-button blazer



Mr. Draper: some say he wasn't born, but tailored. A treasure trove of information, and author of the gentleman's rulebook. Effortless style, and permanently fashionable. Elusive, but always appears when you need him. Let us know if you spot him! Follow Mr. Draper on Instagram at @mrdraperae. mrdraperae.com

IMAGES COURTESY MR. DRAPER

months. If you're lucky enough to live in a warmer climate, then you'll probably rarely let this blazer out of your sight. Blurring the line between suave and casual, we're convinced that the classic combination of a beige blazer with navy chinos is likely to become one of your favorites. For the finishing footwear touch, continue down the casual route, and round off your look with some cream suede shoes. If you're looking for an added combination to go with your beige blazer, then set the trend with a contrasting or patterned pocket square and blue jeans. Top off your look with dark brown leather desert boots, or a classic pair of brown brogues, and you're all set to impress. From business lunch to date night, this classic combination will never let you down.

3. LOUNGE ROOM LINEN

When it comes to staying cool in a hot climate then, by rights, the linen blazer holds all the cards. Never far from the fashion consciousness, linen is cooler than cool in

every sense. If Daniel Craig as James Bond can carry off the linen blazer, then so can you! Linen can be a tricky customer, prone to creases and an uneven shape. So, aim for a high linen thread count with a mix of cotton or silk. This will help the material to hang well and fit to your specific body shape. A linen mix makes for a less ventilated fabric, but it will look better on you, and it doesn't need to be a summer-only outfit. A single vented back works far better than a double. Pair with a pale striped shirt, in a lived-in fabric rather than the more traditional go-to white, and your linen jacket will really start to look the business. Oh, and try to avoid white linen— unless you're going for the mogul look. Cream or navy will do just fine. Of course, if you're looking to maintain an on-trend but business-appropriate look, then a neatly cut linen blazer will more than satisfy your needs. And, the great thing about a linen blazer, as opposed to the full works of a suit, is that you can mix and match it with a



Jersey patch-poker blazers from Hackett

light-weight but non-linen trouser. Dark cotton bottoms teamed with a light linen blazer will always be a winning combination. For added variety, pair with chinos or jeans for that solid go-to weekend look.

4. JERSEY BOYS

A jersey material may not be the first choice of blazer you'd necessarily make, but in recent seasons, we've seen a growing trend towards the knitted or jersey blazer. This style of jacket will finish off any outfit with the flourish and feel of a well-tailored item. Jersey blazers also suit any age, so you'll never feel

like you're dressing above or beyond your age group. An item like this will always maintain its versatility and usefulness— no matter what the climate or season. Combining a jersey blazer with the right pieces means you can style yourself in any direction. At work, the jersey blazer can work as a relaxed cardigan. Or take it with you to an evening event, particularly if you know it may get cooler as darkness falls. The beauty of the jersey blazer is that you can dress it up with a smart shirt and brogues or dress it down with a smart T-shirt and sneaker-style shoes. Plus, there are lighter and heavier jersey fabrics and jersey/cotton mix fabrics available, so you can adapt your look to the climate you're in.

Now, whichever way you choose to rock your blazer, Mr. Draper has all combinations covered. At Mr. Draper, we are always on-trend: we can give you access to all the looks, styles, and combinations you could ever wish for. Mr. Draper is here to advise and select the clothing that will best showcase you and your lifestyle. So why not sit back, relax and let us do all the hard work? Reboot your wardrobe today with Mr. Draper! ■



Single-breasted linen blazers from Hackett

Substance, over style

Riccardo Giraudi, CEO, Giraudi Group

"I CANNOT DRAW A STRAIGHT LINE, AND I CANNOT COOK AN EGG, BUT I MAKE BEAUTIFUL RESTAURANTS."

by TAMARA PUPIC

Once upon a time in Nice, France, an enterprise run by an eleven-year-old pupil *-allegedly-* put a French candy shop out of business. The latter wasn't satisfying the sweet teeth of his American friends at school, so he found an importer of American candies in Paris, had them couriered to his newly-opened shop around the corner, and the French had a hard time competing. Three decades later, it is a childhood anecdote of Riccardo Giraudi, now the CEO of Giraudi Group, that

he laughs at, sitting across from me at one of the group's restaurants, Beefbar, located at Al Fattan Currency House in Dubai International Financial Centre. However, jokes aside, this episode marks the first time Giraudi got a chance to flaunt his talent for customer-centric concepts.

At a time when restaurants serve as a marker of social class and aspirations, Beefbar in Dubai also presents a sophisticated ambience, with leather furnishings, soft lighting, and black marble -after all, the former boss of the Benetton and Renault F1 racing teams and the owner

of the Billionaire Mansion Flavio Briatore is one of the co-founders. But, as soon as you enter the venue, a full-length wall display of different cuts and types of beef serves as a bold visual statement that its brand promise is distinctly different from others. "It is substance and quality in a sexy environment," Giraudi says, accentuating the word "substance" as he speaks the sentence. "It's about glamorizing beef to the maximum that I can. I want to give a simple, best quality product. When I started in 2000, I found a gap in the meat market, because all you had were tacky, fat, American cowboys, or nothing. I wanted to do a beef menu, just like a wine menu, and I didn't want it to look and sound like a cowboy out of Nevada-so I started building it. The big shift came from the menu engineering. It used to be about steaks, steaks, and steaks, but everyone has them, and it's very hard to differentiate yourself. I hate to be called a steakhouse.

We are a Beefbar, and that is different."

Giraudi Group was founded by Giraudi's father, Erminio Giraudi, in the 1970s in Monaco, focusing mainly on the import of Dutch and French veal to Italy. Over the years, it has grown into one of the European leaders in trading any kind of chilled and frozen meats from all around the world. The Giraudi junior's interests, however, were more on the consumption part of the spectrum, having studied marketing at the European Business School, London. While still there, he worked



Beefbar interior

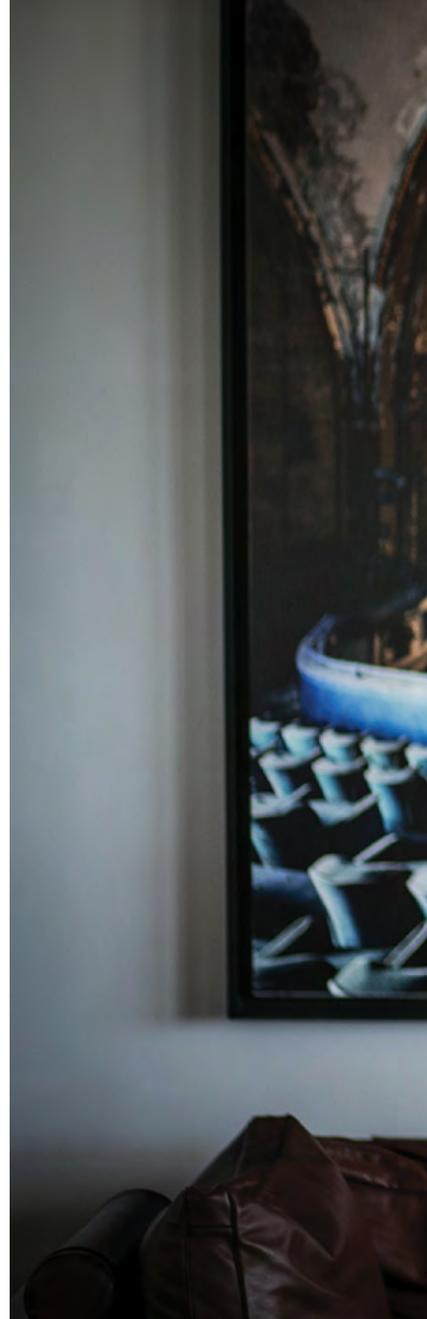


IMAGE COURTESY GIRAUDI GROUP



Riccardo Giraudi, CEO, Giraudi Group

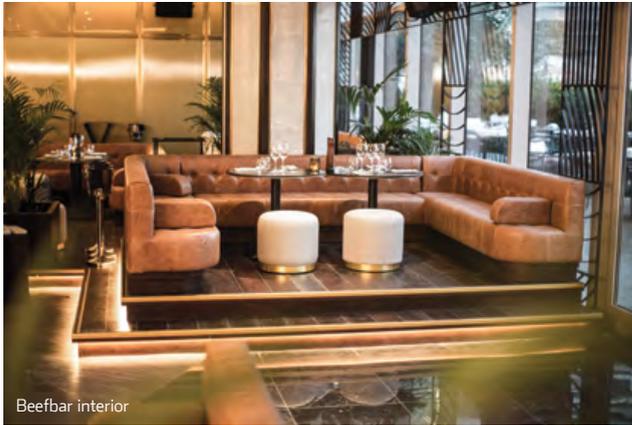
"THEY HAVE TO COME HERE FOR THE PRODUCT FIRST AND THEN IF THEY HAVE FUN, GREAT. THIS IS THE DNA OF THE COMPANY, THE WHY OF THE COMPANY. [...] I'M A SUBSTANCE, PRODUCE PERSON AND THIS IS WHERE EVERYTHING HAS TO STAY."

for the world-renowned brand development and creative communications agency, Bacchus PR, which was where he harnessed knowledge about the food and beverages sector. But it was only after spending nearly a few frustrating years

in the family business that he managed to expand upon his father's business vision, which seemed extraordinarily narrow and insular to him at the time, and started building something more fulfilling. "It was a completely different company than what it is today. My father used to be a trader and a broker of high volume commodity beef, veal, and other meats. So, I started in 2000 trading fresh meats, to big industry players. It was completely opposite of what I liked to do. I hated the job. I did it for three to four years, it was the worst moment of my

life," Giraudi says, with a real feeling. Thus, an additional vertical for Giraudi Group was born. "I'm the son of my father, but the opposite of him, mentally," he continues. "My approach to business is completely different. My father is a businessman, and I'm a creator. It was very difficult for me to find a position in his business. I had a choice to either quit, or fight or try to find my own way, which is what I did. I decided to stay in the business, to give it a shot, and he let me do what I wanted. My first major decision which changed everything was

that I decided not to be an agent of an importer, but to become an importer myself. Then, he said we would lose the biggest importers in Europe, in that case. So, I found a deal to focus on bringing in only luxury meats, because in Europe, there were no luxury meats. Subconsciously, it was a way for me to create value by importing high quality meats, and to start working on what I had studied. We are now the first importing company of high quality beef in Europe, as we have managed to take on all of the best producers all over the world." >>>



Beefbar interior

Giraudi Group is today considered one of the largest importers of hormone-free US, Australian and Canadian Black Angus beef, and the first importer of certified Japanese Kobe beef into Europe. Recently, the family opened The Beefbar Butcher Shop in Monaco, allowing clients to buy exclusive cuts of the highest quality premium meats. Since 2009, under the group's umbrella is also Monaco Restaurant Group, a parent company for Giraudi's eight restaurant concepts. "In parallel, and because I didn't like my job so much, I wanted to express myself, and I decided to go all the way from importation to consumption," Giraudi adds. "I had worked in PR in London on all the big restaurants, and at a time when restaurants became lifestyle brands, and when lifestyle brands were competing with fashion brands. So, I had already had the meat importation, and putting two and two together, I decided to make a restaurant based on meats, but make it glamorous and sexy. And I was in Monaco, which is where most people travel to once in their lifetime at least. Monaco makes you dream. So, I put forward a product, a substance, a quality, and added a little

bit of experience, uniqueness, and glamour. It was never thought through, but it did become a natural path for me. It was, of course, embraced by my father and my family. I still do the big volume business today, the luxury meats offering was just an addition, and then the restaurants were added as a second addition."

For Giraudi, finding his place in a family business was the result more of a series of unlikely events, a few attempts that led to success, than of high ambition, but now he is clear about the way forward, and is not content with what

he has today. "My father had to accept it, as there is nothing worse than getting up in the morning to do the job that you hate," he says. "My advice for others in a similar situation would be to just follow what you like to do. I've found my path in a family business, and I'm still not happy with it. We've made a lot of money, lost a lot of money due to political reasons, but I know now, at 42, what I like, what I enjoy, and what I want to do. So, the restaurants became something natural for me, because I love consumption, I love retail."

The Beefbar concept has been exported to Mexico, Cannes, Mykonos, Dubai, Budapest and Hong Kong, where it was awarded a Michelin star. In Dublin and Luxembourg, it exists in a Bistro format. All locations are meant to be unpretentious, despite being full most of the days. Giraudi explains that the key to building a restaurant brand is in being adaptive to one's times. "If a brand doesn't develop, doesn't evolve, it's dead, especially in this business,"

he says. "It must continue to move and evolve. I'm thinking of adding Japanese and Chinese walks, and also Korean barbeques at the restaurants. So, here you have the best ways to eat meats. So, first of all, it's always about keeping up the brand, evolving it and keeping it sexy. Secondly, it is about keeping your consistency. Thirdly, it's substance. This Beefbar in Dubai is the one with the best meat selection in the world. It doesn't get better than that. So, substance is very important. The point is that I do want this to be a festive restaurant, but it has to be a restaurant [first] and in the mind of my customers it has to be clear that you are coming here to eat. We do push it to the limit of the festive because I want it to be sexy and cool, but the

"I DO NOT GIVE FRANCHISES TO PRIVATE INDIVIDUALS ANYMORE- YOU CAN BE AS RICH AS YOU WANT, BUT UNLESS I AM A CO-OWNER AND I MANAGE IT, I WILL NEVER GIVE A FRANCHISE TO SOMEBODY."



Beefbar interior

moment this becomes firstly a festive restaurant and only then a place where you eat good meat, I've failed. They have to come here for the product first and then if they have fun, great. This is the DNA of the company, the why of the company. I'm not a night club person. I'm a substance, produce person and this is where everything has to stay."

When it comes to international expansion, Giraudi didn't feel the pressure to succeed abroad. "Everything that has been happening with the business [expanding abroad], they [interested parties] come to see me. I've never sold a Beefbar proactively. You can't offer to sell a luxury brand yourself. If people want a luxurious bar, they come to you. That's the best form of business development because it's natural." Two Beefbar restaurants in Moscow shut down due to Russia's meat ban imposed in the country's attempt to encourage its own farm industry. Another ill-fated location, a Beefbar in Berlin, led Giraudi to figure out one of his most important business lessons. "Failures are often due to many reasons, including the lack of management, a poor location, a bad partner," he says. "In the beginning, my business model used to be franchising, and now, I'm reconsidering it in favor of co-ownerships and full on management by myself. The reason is that there are two types of franchises- one who understands that he is paying you a fee because you are giving him value and knowledge, and then you have the bad ones who say that because they pay you they can do whatever they want. Those are the ones you have to rid of. Unfortunately, I had one or two of them. They destroyed a brand a little bit, and I immediately sent them a letter to take the brand from them immediately. But it's very rare. And I do not give franchises to private individuals anymore- you can be as rich as you want, but unless I am a co-owner and I manage it, I will never give a franchise to somebody."

Following the latest location in Dubai, four new openings -Paris, Rome, Beijing, and Riyadh- are planned till the end of next year. "The Middle Eastern crowd is by far the biggest fan of my brand in Monaco, Cannes, and Mykonos," Giraudi says. "They kept telling me to come here, and I had been want-



Riccardo Giraudi,
CEO, Giraudi Group

ing to come for the past eight years. I was here, I think 15 times, refusing the locations, the partners, and so on. I used to receive so many phone calls until Flavio, who is a friend, said that his Billionaire Mansion was doing well, and suggested a location. So, I said let's take the risk. With any new opening, you need to wait six months, because impressions are one thing, whereas reality is another. For any restaurant that I do, I'm very nervous for the first six months. Actually, the third month is a big milestone, because after that, it either goes down or up. It is because everybody comes for a first time, but not because they love you or think that you are good, but to judge you. A restaurant that is full on the first day doesn't mean that you are good, but that they come to see what you did." As expected,

"IF A BRAND DOESN'T DEVELOP, DOESN'T EVOLVE, IT'S DEAD, ESPECIALLY IN THIS BUSINESS."

he doesn't boast about the future, but takes a cautious approach, waiting for each of the locations to prove themselves. And that is an unknown that we end our conversation with. "The more you grow, the more you understand why, but you never know *really* why it works," Giraudi concludes. "You always know why it doesn't work afterwards. Once you fail, you instantly try to find yourself a solution, because otherwise you can't imagine yourself not knowing why. You have to justify it to yourself. But, when it works, you never know *why* it works." ■

Sink or swim

The Life Director founder Nadine Chammas on setbacks over her entrepreneurial journey- how she moved past them (and learned from them)

by TAMARA PUPIC

Even people sympathetic to today's countless attempts to spur entrepreneurship -both here in the MENA region, and globally- often admit underestimating the frustrating experiences it might entail. Nadine Chammas, founder of The Life Director, a Dubai-based life coaching consultancy, which is the third business she has started up in Dubai, is not remorseful when looking back at her entrepreneurial journey. However, even if she were, she'd be forgiven- her learning curve to achieving success has been quite steep, with plenty of twists and turns often out of her control. Today, nearly 20 years after coming to the UAE, Chammas believes that the country now offers fewer opportunities than before, but also fewer thinly-veiled

threats to one's livelihood- a lesson she has had to repeatedly learn. "The environment today is different than what it was back in 1999 and 2000, which is natural as the growth rates experienced at that time were unprecedented, whereas today, growth rates are still existing, but within normal ranges, and not considered a 'boom' as compared to the past," she says. "Today, entrepreneurs have to be very unique, extremely focused on their ideas, and able to create something meaningful that is also competitive in order to succeed. This is why coaching and mentoring is even more important today to steer those in the right direction based on what we learned in the past."

Teaming up with her two sisters, Chammas set up Scenez Group, a theatre production company, in Lebanon in 1998 with a vision to create an edutainment system

Nadine Chammas, founder, The Life Director



“BEING A MEDIUM-SIZED COMPANY WITH MORE THAN 200 EMPLOYEES AND A HEAVY COST BASE, INCLUDING THE OFFICE, LICENSE, WAREHOUSES, PROPS, SURVIVING ON TWO TO THREE PROJECTS PER YEAR, AS COMPARED TO 20 TO 30 PROJECTS IN PRIOR YEARS, BECAME IMPOSSIBLE TO SUSTAIN.”

aimed at ensuring cultural openness and diversity for children in the region. A year later, Chammas was a young Lebanese theatre producer and entrepreneur who was ambitious enough to submit a script into a competition for the opening ceremony of the Dubai Electricity and Water Authority (DEWA),

as part of the Dubai Summer Surprises festival then. Much to her surprise, DEWA selected her script, and offered her an all-paid expense trip to Dubai to produce the project. "This was my first entry into the UAE," she remembers. Soon after, the growth of the entertainment market in Dubai encouraged the sisters to open a branch in Dubai. "I recall that we hired a sales agent who represented Dubai Media City, and within a few weeks, we were set up with a trade license, bank account, and an office in the heart of what was the 'coolest' venue for media and entertainment," Chammas says. "It was amazing how many new companies were setting up in

“I FOUND MYSELF AT HOME WITH TWO YOUNG KIDS, WORKING ON NOTHING, AND NOT BEING ABLE TO CREATE.”

DMC daily. Therefore, Dubai made it extremely welcoming and easy at the time, by creating this free zone type entity which allowed expats to open their businesses without the need for a local partner. At the time, we were the only company that provided theatre services from acting, to script writing, to directing, and so on. We were even one of the consultants on the Dubai Community Theatre and Arts Centre (DUCTAC) at the Mall of the Emirates. During my time with Scenez Group, I personally created the first theatre academy at the DUCTAC, where I graduated more than 200 students, and received an award for bridging cultures through theatre.”

The Chammas sisters focused on filling a gap in kids’ Arabic entertainment by creating local Arabic theatre plays with high global standards of production. Between 2000 and 2008, when the Dubai Summer Surprises and Dubai Shopping Festival were picking up in prominence, the Scenez Group Dubai team produced over 250 bilingual musical theatre plays that were both educational and entertaining. The stellar list of clients included Dubai Immigration, DEWA, Dubai Tourism, to name but a few, in addition to organizing similar festivals across the region. However, the 2008 financial crisis brought a time full of cutbacks and uncertainty. Having enjoyed a tremendous double-digit growth trajectory for over

eight years, it was hardly imaginable for the Chammas sisters not to expect the good times to continue. But, Chammas explains, with oil prices plummeting further, the crisis became a reality soon enough—government entities cut off their budgets significantly, while corporate sponsors withdrew all their funds to focus on their staff, as well as rethink their priorities for survival. “Being a medium-sized company with more than 200 employees and a heavy cost base, including the office, license, warehouses, props, surviving on two to three projects per year, as compared to 20 to 30 projects in prior years, became impossible to sustain,” Chammas says. “We decided to shut down the branch a year after the crisis began, and focus on operating from Lebanon, where costs were much lower than in Dubai.”

Chammas, who decided to stay in Dubai while her sisters moved back to

LEARNING FROM FAILURES

Nadine Chammas on what she learnt from running Scenez Group

- › Always diversify your client base and sources of income as you are growing your business.
- › Create a solid service that helps the local community, and remains sustainable, and in need, regardless of the macro environment. In our case, we should have focused on working more with schools.
- › Focus on small and medium budget projects to offer a consistent revenue stream in addition to the large budget projects that boosts your company for growth. At the time, we focused all our energy on large government funded projects, whereas we should have in parallel worked on penetrating schools, smaller private clients and events to cover our base costs.
- › Never give up on your dreams. Always believe in your opportunity to grow. In our case, despite the short term financial hit due to the crisis and relocation, we were able to go back and create several successful projects in Lebanon and the region. The company is still up and running today in 2018.
- › On a personal level, learn to accept failure as feedback without taking things personally.

Lebanon, still remembers this period as being a quite a challenging one to endure. “I found myself at home with two young kids, working on nothing, and not being able to create,” she says. “As an entrepreneur who never stopped working since college, this emptiness created a lot of anxiety, sadness, and a dilemma of either following my career and going back to

Lebanon to join my sisters at Scenez Group, or staying here with my husband and figuring out how I can rebuild another business and come up with a new idea.” That’s what led to the creation of the Super Dooper Kids Edutainment Center, an edutainment center for parents and children in Dubai, which was in operation from 2010 to 2013. Although it’s been five years now since the center shut down, its story can still serve as a timeless reminder of the weak position small business owners often have when negotiating rental costs and buy-outs with much more powerful actors. But let’s go back to the business’ beginnings, as Chammas remembers it. “As a mother regularly taking her kids out into kids play areas, I realized a lot of gaps in education, hygiene, and positive approach with kids. I also observed mothers that lacked positive parenting. >>>



Nadine Chammas at a workshop



Nadine Chammas at a workshop

“YOU NEED TO COMBINE YOUR CREATIVITY WITH A BUSINESS MINDSET, DETACH EMOTIONALLY FROM THE CONCEPT, AND OBSERVE YOUR PROJECT FROM AN EAGLE’S EYE. A COACH/MENTOR IS ESSENTIAL FOR BEING ABLE TO ACHIEVE ALL OF THE ABOVE.”

For me, birthday parties became overwhelming, and caused a lot of panic. I used to stick to my young kids throughout the parties, due to a fear and lack of trust in the venues and their service. I therefore decided to create a happy, positive, safe, innovative concept, where both kids and parents can have a blast together and create memorable and fun moments.” Established in Dubai Marina, Super Dooper Kids Edutainment Center offered educational and entertaining activities for children to unleash their artistic and creative talent through performing arts, such as arts activities, new sewing ideas, cinema workshops, DJ and karaoke birthday parties, and much more. Soon enough, Chammas was winning projects to spread cultural education

and entertainment with the likes of Dubai Police, Dubai Healthcare Authority and schools. In parallel, she was also winning industry accolades for her enterprise in multiple categories.

However, the 2012-2013 period can, at best, be described as unsettling for Chammas and her team, for which her description of the unfortunate series of events needs to be read in its entirety. “Unfortunately, despite great success and growth of over three years, we had to shut down due to an investor approach that did not work out,” she recalls. “One of the local malls was after me to relocate to their premise. I initially rejected the offer, and wanted to carry on with my location at Dubai Marina. At the same time, the landlord whom I was renting from had several legal and financial issues that were pushing me to relocate anyways. I therefore accepted the offer from the mall to relocate with a large down payment for the idea, and a larger venue with 50% of the rent amount, which was the main cost burden for such a business. We signed contracts, invested in design and engineering for the new venue, sent all the staff for summer holidays, and

LEARNING FROM FAILURES

Nadine Chammas on what she learnt from running Super Dooper Kids Edutainment Center

- › Business plans should be built on the worst case scenario for survival. Entrepreneurs tend to inflate business plans due to their strong passion and belief in their ideas which can cloud reality.
- › Decisions should not be made based on emotions, or based on fear of failure.
- › Make use of mentoring and coaching to evolve your business, and scale it up is a must.
- › Your legacy will be built on your reputation. If there is one consolation for me relating to my experience with Super Dooper, it would be my strong reputation, customer service, and life-changing experiences that my clients still talk about today.
- › Put your business on hold if it starts causing mental and emotional drain. It means you are not ready physically or mentally and therefore you should stop, reflect, and then come back stronger to pick it up or decide it was a short-term venture that will lead you to a bigger event as part of your entrepreneurial journey.
- › Never fear to deviate or change your career path. As an entrepreneur, you have the luxury to do so and adapt to changes around you without having to change your core values.

cancelled their residencies at extra cost, and rented a warehouse to store equipment until the new opening, which was supposed to be in September 2013. As part of the contract, I was expecting the large down payment within a month from signature. During my summer holiday with my husband, I got a call from the lawyers of this mall stating that they wanted to proceed, but wanted to “amend” the contract to remove the down payment. The down payment was the main reason for me to relocate in order to cover the overall expenses, and some of the initial investment that I had incurred. I explored several options to resolve the problem, including a potential legal route, which my husband and I decided to let go due to several reasons that I prefer

not to disclose. Now, I found myself again in 2013 in the same situation I had been in back in 2008.”

Throughout the interview, Chammas repeated on several occasions that her main lesson had been learning how to accept the situations which were out of her control. This mindset, I believe, was her main shield from what was about to happen next. As it turned out, Chammas had followed a well-trodden path of entrepreneurs who sacrifice their personal health to concentrate on their businesses. Just after closing down the Super Dooper Kids Edutainment Center, she was diagnosed with breast cancer. However, looking back at what can be one of the most challenging life situations for anyone, she enthuses that it was a turning point em-

powering her to change her life once again- that's how she launched The Life Director. "After my experience with Super Dooper I found myself totally depressed, unhappy, and defeated," she says. "It felt like someone forced me to let go of my 'baby,' in which I put all my past experiences, learnings, and hopes for the future. I decided to enroll myself in an NLP course for self-help and healing. I immediately got attracted to this module and started diving deeper into the power of the mind, positive thinking, manifestation, hypnotherapy, and so on. I worked very hard on myself and got certified in all these modules within two years, with the main goal to learn how to detach myself from the situation, and rebuild my self-confidence and self-esteem. I came up with a new concept in coaching, which includes combining my theatre background in directing plays and my life coaching certifications. It resulted in what I called 'Life Directing,' and thus my current title 'The Life Director.' In December 2014, I started *directing* each situation in



Nadine Chammas,
founder, The Life Director

"I DECIDED TO ENROLL MYSELF IN AN NLP COURSE FOR SELF-HELP AND HEALING. I IMMEDIATELY GOT ATTRACTED TO THIS MODULE AND STARTED DIVING DEEPER INTO THE POWER OF THE MIND."

my life, which helped me forgive, let go, and accept the passing of my parents in 2000 and 2001, as well as my other challenges with Scenez Group and Super Dooper."

The Life Director offers different forms of individual and group coaching sessions, enabling clients to connect with the roles they play in their lives and improve personal and professional

performance. According to Chammas, everybody needs to be directed and coached to achieve success, especially entrepreneurs. "Passion and creativity give you amazing ideas, however, would not on their own help you build a sustainable business," she adds. "You need to combine your creativity with a business mindset, detach emotionally from the concept, and observe your project from an eagle's eye. A coach/mentor is essential for being able to achieve all of the above. They work on helping you create a healthy relationship with yourself, which focuses on balancing your mental, emotional, and physical energies in order to perform with discipline that will consistently bring success and positive results. This is what I'm offering to entrepreneurs and companies through workshops, team building activities and events. The Life Director modality gives you the opportunity to write the script of your future, call for casting, and choose the actors of your story, and sit in the director's chair, owning your own script- your own life!" ■

Nadine Chammas The Life Director



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The Life Director Workshop

This session is ideal for groups and corporate settings. A two-day workshop takes the fundamentals of 'life directing' one step further.

FREEDOM TO WORK

FLEXIBILITY IN THE WORKPLACE CAN HAVE A HUGE IMPACT ON HOW YOUR COMPANY ATTRACTS, HIRES, AND RETAINS TALENT **by SUHAIL AL-MASRI**

In the work environment, flexibility means affording employees the opportunity to make their own choices as to when, where, and how they engage in work related projects and tasks. The term flexibility in the workplace is often thrown in along with independence, work-life balance, friendly culture, and casual environment.

Yet, flexibility is often on the debate table for employers. Many companies question their ability to implement a flexible work style and simultaneously maintain high productivity and performance levels. Flexibility and high productivity seem to be contradictory terms at face value, which is why many employers are hesitant to change the work style or environment in any way, mind you to become less strict or rigid with procedures and protocol.

So, can flexibility and productivity be balanced out? And if so, does flexibility then impact innovation and efficiency? Debating flexibility in the workplace raises many concerns, but it is a very important discussion to have today as it has a huge impact on how companies attract, hire, and retain their talent.

Hiring a freelancer saves your company the cost of having a permanent employee, and ensures your organization is getting the job done by experts in the field during the allocated time and deadlines.

In fact, surveys conducted by Bayt.com, the Middle East's largest job site, repeatedly found that workplace elements relating to flexibility, work-life balance, and friendly culture are on the radar for the majority of job seekers today.

An all cubicle world and strict work environments usually create weakness in a company's culture, and, not to mention, these elements can actually lower productivity and creativity levels in employees, due to excessive protocols and bureaucratic structures, as well as the monotonous and uninspiring work environment. Some companies may endure that kind of culture, but they won't stand out, as top talent would most likely not have any interest in such an environment.

Leading companies acknowledge that talent plays an integral role for a company's success. In order to hire and maintain the right talent, you will have to create and customize a comfortable work environment. Tailoring work environments and cultures to talent's needs will make employees feel more valued and appreciated, which encourages them to perform to their maximum.

Everything in life works to benefit all parties involved, if done right and effectively. Just like how communication is a two-way street, flexibility follows suit. Employees who are entrusted and given more freedom at work are highly appreciative of their flexible managers/employers. Thus, in return, employees will build on this approach and give in their maximum effort to meet their manager's expectations while also being flexible themselves with what is asked of them. In this case, employees will be working with their managers, hand-in-hand, towards organizational goals, rather than to simply please each other or avoid reprimand.

The reality that's a bit hard to swallow for some managers is that it doesn't really matter when, where, and how the work is done. Of course, this is only true as long as the employee is giving their best in performing the duties and tasks and does not fail to meet deadlines and objectives.

Creating flexibility at an organization comes in different ways. It is not necessarily true that they all apply for your organization but some of them might help you greatly in your efforts to enhance your work environment and talent attraction:

1. PART-TIME EMPLOYMENT

Working somewhere between 10-30 hours a week creates flexibility. An organization that is having trouble finding an employee to fill



in a vacancy might consider hiring two part-time employees that split and share duties of one full time position. At the same time, many employees may highly benefit from part-time employment, especially those who are still in university, working mothers, or those pursuing their passion and practicing their hobbies on the side. Giving the option of a part-time job benefits your organization in having the potential of these employees who are highly talented but are also specifically searching for that work schedule.

2. TELECOMMUTING

Telecommuting allows the employee to have more choices of where to perform their duties, which could range from being at a café to sitting in their home office. This could be a full-time or a part-time job. Telecommuting does not only save time and cost for the employee, but also, for startups, telecommuting could save your company the budgets for setting up office spaces, providing equipment, electricity bills and other related costs. This type of flexibility reduces turnover rates as some employees tend to be more satisfied and productive in setting up their own work space and schedule according to their needs, but with respect to the given guidelines and timelines.

3. FREELANCING

Freelancers are hired for specific project assignments; they could be brought in on a seasonal, full-time or part-time basis. Hiring a freelancer saves your company the cost of having a permanent employee, and ensures your organization is getting the job done by experts in the field during the allocated time and deadlines. Likewise, certain employees highly appreciate the flexibility that comes along with freelancing and find themselves more productive in that type of work arrangement.

EMPLOYEES WHO ARE ENTRUSTED AND GIVEN MORE FREEDOM AT WORK ARE HIGHLY APPRECIATIVE OF THEIR FLEXIBLE MANAGERS/EMPLOYERS. THUS, IN RETURN, EMPLOYEES WILL BUILD ON THIS APPROACH AND GIVE IN THEIR MAXIMUM EFFORT TO MEET THEIR MANAGER'S EXPECTATIONS.

4. FLEXIBLE WORK HOURS

Having a flexible schedule is not only for telecommuters and freelancers. In fact, flexible work hours create a balance between work life and personal life, which all employees can appreciate. It also means that employees can start and stop their work day to their convenience to fulfill other duties they have out of the

office. Allowing flexible scheduling will facilitate your employee's duties outside of work, which helps them reduce stress and become more focused and productive while they are on the job. While flexible hours aren't possible for every job role, companies that work with their employees to meet their needs and aid them with their schedule often find many positive results in terms of productivity and employee satisfaction.

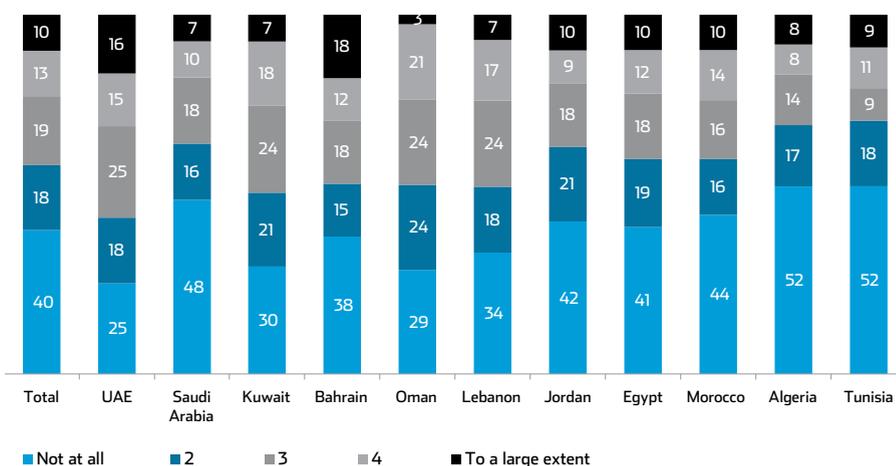
According to the Bayt.com's poll, *Preferred Work Arrangements in the Middle East and North Africa*, 85.9% of MENA professionals prefer to work for an employer who offers "flexible hours." Every employer recognizes that employee morale and engagement levels are essential to the organization, and flexible hours can truly help with these elements. In addition, 79% of respondents to the same poll mentioned that they prefer to work for an employer who offers remote-work options as it creates balance between their career and personal life.

Potential advantages for employees arising from flexible work environments are partially known, including greater autonomy, motivation and an improved work life balance. However, some employers do not recognize the benefits of flexible work environments to their business. Here are a few: >>>

WORKPLACE ATTRIBUTES

Promotes flexibility by giving employees the option to work remotely

- More than half (58%) of respondents feel there is a lack of flexibility.
- In the Gulf, companies in UAE (31%) are seen as offering most flexibility while KSA is seen as the least flexible (17%).



1. IMPROVED CREATIVITY

Employees often become more enthusiastic about their jobs, feeling happy and motivated when their company is meeting their needs of flexibility. This means they also tend to connect more with their employer and give in a more valuable contribution. When employees are satisfied and less stressed about the strict work environment, they feel more encouraged to think creatively and outside the box. Besides that, some employees feel more creative in different spaces, which is why telecommuting can help as well.



2. INCREASED CUSTOMER SERVICE AND LOYALTY

Having flexible working hours means that there is someone who is working beyond the traditional 9-5 shift of the day. Customers are not always available to get in contact with you during those hours and thus they might lose connection with your company. Flexible work hours foster better customer service and customer loyalty. Customers perceive your company as being highly available for them to answer any concerns and questions. Of course, with a customer-facing role, your company will need to ensure the official business hours are covered, but that can be easily done with the help of your team.

3. MORE ATTRACTIVE EMPLOYER BRAND

Being flexible in working hours and environment can attract a wider pool of candidates towards you and can also help you retain your talented employees. Some job seekers are very attentive to the work environment, culture, and flexibility, and these may be the sole reasons they join your company or go elsewhere. Likewise, your existing employees want to feel trusted and appreciated, and your work environment should always send them the right signals.

Having flexible working hours means that there is someone who is working beyond the traditional 9-5 shift of the day. Customers are not always available to get in contact with you during those hours and thus they might lose connection with your company.

FLEXIBLE WORK HOURS FOSTER BETTER CUSTOMER SERVICE AND CUSTOMER LOYALTY. CUSTOMERS PERCEIVE YOUR COMPANY AS BEING HIGHLY AVAILABLE FOR THEM.

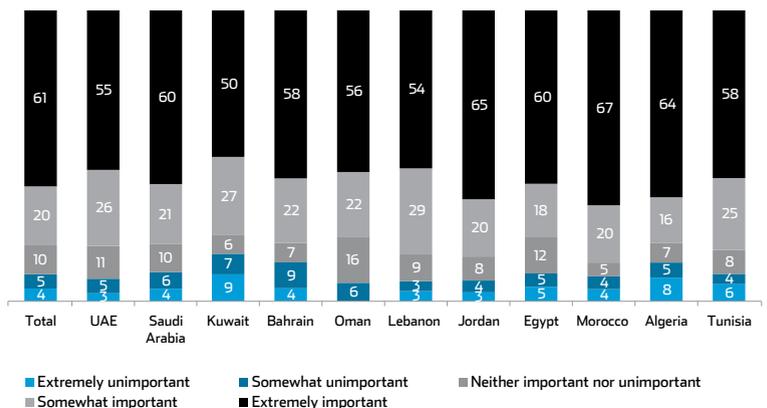
4. REDUCED OCCUPATIONAL STRESS

Hours of traffic jam and public transportation times could lead to commuting stress, which could be a major aspect of stress for workers. Employees find that being in control of their time reduces the stress and help them in delivering their job duties efficiently.

All organizations nowadays should take into consideration flexibility when cultivating their culture and work environment. Teamwork, efficiency, innovation, and organizational productivity can all increase when flexibility is introduced in the workplace in a balanced and well-managed way. Nonetheless, employers are expected to have formalized procedures with their employees to ensure both ends are delivering the required duties and tasks effectively and are willing to adapt to this kind of change.

As changes in job landscape, lifestyles and priorities are frequently taking place, preferences in the MENA region for work arrangements have been on continuous change as well. We can conclude from the research reports conducted by Bayt.com that professionals in the MENA region care about elements such as autonomy, flexibility, friendly culture, and work life balance. Given the insights, employers in the region can actually drive employee morale and engagement and maintain high productivity levels by adapting to the desires of their workforce. ■

IMPORTANT FACTORS IN WORKPLACE INNOVATION AND CREATIVITY



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

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Swoo live broadcast at an event

GET ENGAGED

Live broadcasting app **Swoo** aims to make a dent in UAE's social scene

by **PAMELLA DE LEON**

Developed and backed by Algorhythm, the technology arm of Abu Dhabi Financial Group (ADFG), Swoo is an iOS and Android live video broadcasting app launched in the summer of 2017 as a platform for curated emerging and established artists and talent to engage and communicate to a wider audience. The app claims to “bridge the gap between passionate broadcasters and their followers by engaging them live,” and in the process, has created social communities within the platform.

Ahmed Alhosani, Head of Operations at Swoo, emphasizes on this aspect of the app, “At Swoo, celebrities, influencers [and] performing artists can all interact with their audience in real time, reaching a unique live engagement- which sets us aside from other apps.”

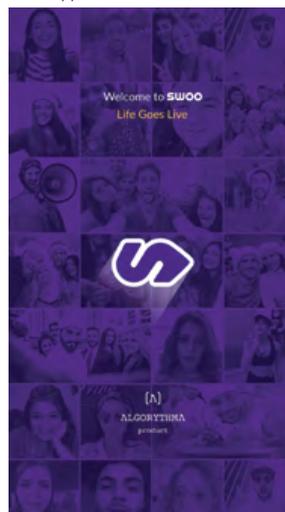
Prior to his current role at Swoo, Alhosani started out at ADFG as an investment

analyst in 2016, and imbued by his passion for tech, delved into Algorhythm. Alhosani says that Swoo came to be after they looked into trends in the industry in 2017: “Around the world, and particularly in the MENA and Indian subcontinent regions, talent craves a stage. Both media and tech spaces are heading towards live, and social media behavior shifted from pictures and recorded videos to live streaming and interaction.” With a team of twelve engineers, Swoo was launched as a minimum viable product. But the need for Swoo to have a content and marketing strategy rose, which strengthened Alhosani's role in the enterprise's operations and strategy, wherein he currently handles defining and building features with a user-centric approach, approaching users for feedback, conducting market research, and aligning its communication strategy and business collaborations with the aim of “using different strengths

to make it easier to reach goals, and excel in our collective performance.” Today, the Swoo app has had more than four million installations, with one million users interacting with it, and 200 videos created per day, with content in various categories including entertainment, business, tech, education and travel. The app's broadcasters cover live events, conduct interviews, and create shows and mini-series, plus they've also partnered with media and content agencies, universities, talent hunts, and other content creators.

With there being several players currently in the region's tech and media space, Alhosani notes Swoo's local appeal as being a defining characteristic. “Being a homegrown app, we understand and capture the local and regional content providers' expectations.” Swoo's team aims to satisfy the market's needs by providing features including identifying and promoting high-quality informative content, and helping viewers to easily access and explore personalized content based on people's preferences.

Swoo app



Ahmed Alhosani, Head of Operations at Swoo

“AT SWOO, CELEBRITIES, INFLUENCERS [AND] PERFORMING ARTISTS CAN ALL INTERACT WITH THEIR AUDIENCE IN REAL TIME, REACHING A UNIQUE LIVE ENGAGEMENT- WHICH SETS US ASIDE FROM OTHER APPS.”

They also aim to reward talent and help create more opportunities for talents through monetization, in addition to building business opportunities through targeted niches by demographics and interests. Swoo users are also provided with interactive features to engage in real-time, such as claps, live chats, and co-hosting for up to four broadcasters to go live simultaneously, with audiences getting to engage with all of them live. The app also acts as a marketplace for content creators and consumers. “Through gamification and providing modes of monetization, content creators can monetize their content leveraging Swoo over other apps,” Alhosani explains. “The need for people to showcase their talent to the world is rising. TV has done so far, a good job through talent shows. We see an opportunity here in adopting this concept and transforming it to a live mo-

mobile app, easing live interaction between talents and audiences through live game shows and many other sectors, where social media can bring people together and assure ease of communication.”

As the UAE’s tech ecosystem continues to thrive, Alhosani values the country’s market which works to Swoo’s benefit: “The UAE is a hub for talents who crave a stage in the UAE, and beyond in the Middle East and GCC area. Additionally, the GCC has one of the biggest data consumption rates. Investors in the UAE have a big appetite for rising technology companies, especially the tech companies.” But what else is needed to perhaps give UAE and the region the push it needs? Alhosani notes: “Due to our location and the time at which these technology companies are rising, I can positively say that we have our own DNA in this sector. The UAE is geographically located to be a bridge linking talents in within South Asia, Indian subcontinent, the Middle East and the GCC areas. Those talents are craving for a stage, in parallel with the obvious great appetite for rising disruptive technology companies, specifically technology media ones. I think that we are rightly positioned to add value in terms of content and technology to the rich tech landscape in the UAE.” As for what’s in the works? The team plans to launch new features including maps exploration, drone and external camera compability, gamification and monetization features. They aim to “become the leading global livestreaming platform through making roads into all aspects of people’s lives, including entertainment, education, e-commerce, health and business, through strategic partnerships with major government and private players locally and beyond.” Make sure to check out the app for yourself- start “Swoo-ing” today! ■

www.swoo.tv



Eleven global firms selected as finalists for FinTech Abu Dhabi Innovation Challenge

SMART SOLUTIONS

ADGM invites startups for its annual FinTech Abu Dhabi Innovation Challenge

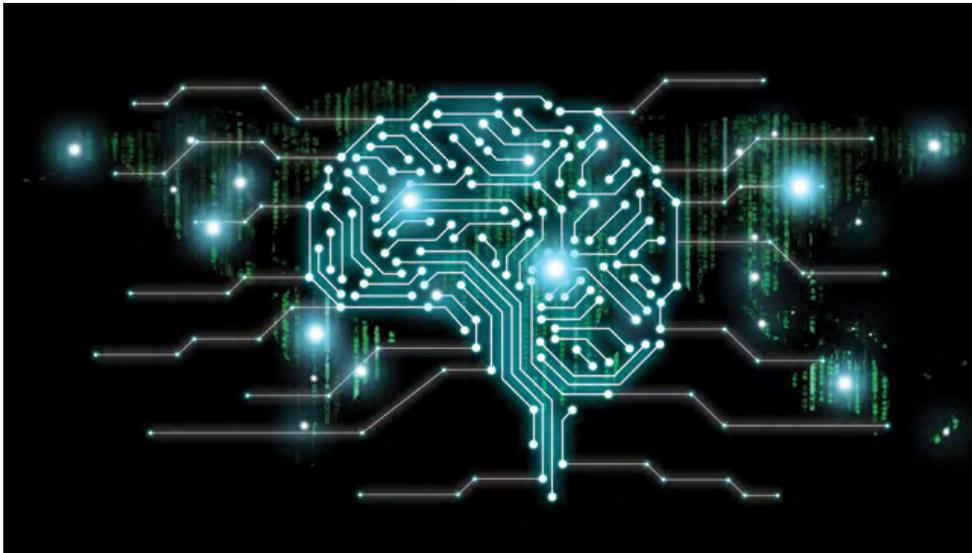
Now in its second edition, Abu Dhabi Global Market (ADGM) and KPMG Lower Gulf Limited (KPMG LG) is launching the FinTech Abu Dhabi Innovation Challenge to further stimulate new solutions and ideas to the fintech industry. Noting the garnered interest from its inaugural event wherein it attracted more than 166 fintech startups from 39 countries, this year’s challenge will focus on “generating real case studies” in the use of fintech solutions across UAE institutions, including government entities and regulators.

The structure of the challenge is fairly straightforward: UAE-based institutions, dubbed as corporate champions for the initiative, will partner up with ADGM to distinguish specific business problems that can be solved by fintech. ADGM and KPMG LG will roll out its invitation to local and global fintech entrepreneurs to apply for the opportunity to work with the companies, after which a selection of applicants will be paired with companies to develop ready-for-adoption solutions. The final demo day will be held during the annual FinTech

Abu Dhabi Summit (FinTech AD) on September 17, 2018, at Abu Dhabi, wherein the final product will be presented to an audience of fintech institutions and startups, among others.

Applications will gain the opportunity to set up their base and operations from ADGM’s Innovation Centre’s co-working space, as well as access to UAE’s fintech market by exhibiting their solutions during the FinTech AD 2018. KPMG LG will also expand its operations of its Digital Village to the Middle East and will operate from ADGM’s Innovation Centre. The platform, initially established in Singapore, supports startups in transitioning to the next stage and equips corporate clients with its latest solutions. For more information on the challenge, head to the website: www.fintechabudhabi.com/about/innovation-challenge/info





Beyond the hype

Using AI to transform consumer businesses in the short-term

by **SUNIL SURESH**

Unless you've been living under a rock, you are sure to have heard of artificial intelligence (AI) and machine learning (ML): it is the current buzzword, and every technology company worth its salt talks about how AI is going to transform everything. The strange thing is that most business leaders, especially in consumer businesses, claim to be excited about AI, but they will be hard-pressed to give a tangible example of how AI has been used in their business, or what difference it has made to business performance. So, is this all just hype, or is there some real impact that AI is going to have on businesses?

If you think about your everyday life, it is almost certain that AI-based technologies are an integral part of your

everyday experience. See content and posts that you like on social media? Powered by AI algorithms. Talk to your smartphone assistant to search for answers, or set a reminder? AI again. Order food on a food aggregator app, and chat with customer support? You're likely talking to a machine for the first few minutes. If you watched the latest Google I/O, you'd have seen the new Duplex AI, where it can have whole conversations with real humans, and do things like book appointments for you.

AI is slowly but surely transforming the way consumers experience the world by allowing for personalized and easy experiences. The algorithms are able to gobble up the vast amounts of data created every second, and use it to predict and take decisions on what is most likely to be relevant

and appeal to different people. This is leading to consumers increasingly living in an "easyverse," an easy universe of connected and seamless experiences. What's more, AI and ML gets better at its job as it learns from data and interactions.

For any business to survive, being able to be part of this easyverse, and provide consumers with the experience they have come to expect is critical. To be able to compete, deploying AI is going to be mission critical. So, what are the areas where AI is likely to have maximal impact in the short-term? While there are several long-term bets being made, from self-driving cars to cyborg technology or robots as friends, here are a few of the tangible competitive advantages consumer businesses should be looking for immediately.

1. Quicker, better insights

Say a business wants to know why sales are down the previous week. The traditional way would have taken a team of analysts a few days to come up with answers, and the accuracy of these answers would be limited by what questions have been asked. With AI, tens of thousands of questions can be processed, and the impact of these factors on the business can be assessed in mere seconds. It can throw up surprising insights on what action is likely to have most impact on the business. This can be an incredible advantage in a fast moving and evolving environment.

AI IS SLOWLY BUT SURELY TRANSFORMING THE WAY CONSUMERS EXPERIENCE THE WORLD BY ALLOWING FOR PERSONALIZED AND EASY EXPERIENCES.

2. Personalized and connected experiences

AI can learn from your consumer's behavior, and make predictions of what they may like. This allows for the most relevant products and recommendations to be served up. In various studies, it has been proven that personalization improves conversion by as much as 30%-50%. Think big marketplaces like Amazon, where each customer sees a different set of products and recommendations based on what is most relevant. This is now easily possible on your brand website!

3. Better, 24x7 customer service

Deploying AI as chatbots and using natural language processing algorithms as call agents means that they can do a credible job of handling and resolving the vast majority of routine queries that typically



Sunil Suresh is CMO and Global VP - Strategy at Capillary Technologies

hit customer service centers. This allows for quicker resolution, 24x7 service, lower cost and, of course, happier customers!

4. Automation, personalization of campaigns, and marketing ROI

Marketing is typically an area with a lot of spend and where it is difficult to keep track of return on investment (ROI). As American marketer John Wanamaker famously said: "Half the money I spend on advertising is wasted; the trouble is I don't know which half." With AI tools, it is now possible to manage campaigns on an individual level, with each consumer being put on their personalized lifecycle, with messaging that is almost unique, tailored to their unique behavior and needs. It is also possible to track thousands of signals across the marketing lifecycle, both in traditional and digital media to continually optimize the marketing mix and improve sales performance and marketing ROI. Indeed, the holy grail for any marketer!

5. New powerful streams of data from offline stores

The past decade has been a story of online marketplaces and e-commerce stealing consumers away from offline retail. While convenience and easy experiences are an important factor, with the advent of omni-channel retail, offline retailers are able to hold their own and, in fact, have an edge in providing consumers with a great experience. A big gap however, continues to be the amount of data available, and how it can be used to create personalized experiences, and to optimize the business. In the online world, you know who is visiting the mobile site or app, what they are looking at, how much time they are spending, and so on and so forth. This was typically information that was just not available offline. Now with AI tools including computer vision and natural language processing, it is possible to anonymize and track visitors to store, generate style profiles, track trends, identify hot zones and in effect create an offline clickstream. This data can have profound impact on the consumer experience and business results- with sales impact of upwards of 10%!

These are just a few of the key areas where every consumer business should be looking to deploy AI-powered solutions so as to be able to win with their consumers. There are several reasons as to why, a lot of businesses are not able to make meaningful progress in driving digital transformation that delivers results, but alone deploying AI within the business; but that is a conversation for another time! ■

BUILDING UP THE MENA ECOSYSTEM

Bahrain Development Bank launches US\$100 million VC fund



H.E. Khalid Al Rumaihi, Chairman of Bahrain Development Bank

In a move to further spur the region's startup ecosystem, Bahrain Development Bank (BDB) has launched a US\$100 million venture capital "fund of funds" to support startups in Bahrain and across the Middle East. Announced at the Gateway Gulf Forum, the Al Waha fund of funds will invest in venture capital organizations that have a presence in Bahrain, offering access to additional capital to support startups in Bahrain and the Middle East, while also helping attract other VCs to the Kingdom.

With funding being a continuing constraint for startups, H.E. Khalid Al Rumaihi, Chairman of BDB, said the fund would support businesses in Bahrain and Middle East, strengthening the Kingdom's objective as a regional financial center. "Venture capital investment in the MENA region is a fraction of the level in markets like the USA and China- this means there are entrepreneurs with great ideas that are not realizing their potential because they cannot access the funding required," Al Rumaihi said, in a statement.

Arejje Al Shakar, Senior VP - Head of Development Services Division of BDB, also noted the initiative's impact for the ecosystem. "With public funds being deployed into VCs who are the experts in funding startups, [it] will only lead to reap positive benefits for the overall ecosystem and help startups expand regionally and internationally. It will also build up the VC capabilities in Bahrain, also bridging between markets and having portfolio companies expand into

new markets and vice versa."

Hasan Haider, Partner at 500 Startups, is keen on what the initiative signifies for the startup space.

"One of the key weaknesses in the MENA ecosystem is the lack of LPs (Limited Partners) for VC funds focused on the

MENA region," he explains. "Not a lot of investors have paid attention to the asset class, let alone invest in funds. The fund will attract several VCs to set up operations in Bahrain and pay attention to the local ecosystem but could [also] play a bigger role in building the critical mass needed for any geography to really have a full funding ecosystem. The structure of the fund is also quite great for the region- unlike other projects it's not focused just on local founders, local startups or local funds, it's really working to play a role in supporting for [the] whole region's development. As they say, a rising tide lifts all boats. I hope to see more initiatives emerge like this, aiming for a benefit for the region rather than single silos and geographies."

Al Shakar also pointed out the new fund is an excellent opportunity waiting to be leveraged by entrepreneurs. "Entrepreneurs will be able to have access to funding and VCs that will set up presence in Bahrain to help them with their fundraising, be able to access expertise through mentorship, and also be able to better equip themselves to become regionally and globally competitive." Haider asserts the advantage for investors too: "Regional and global investors should pay attention and perhaps aim to support directly or participate in funds that the fund of funds will be investing in. For VCs in the region and globally, this is a great opportunity to have an institutional LP on board that believes in the asset class and the regional ecosystem."

A FRAMEWORK FOR THE FUTURE

With the UAE set to allow 100% foreign ownership, the country's free zones are due for a reinvention **by AMAN MERCHANT & INDY JOHAR**

Through fiscal incentives and an expeditious regulatory environment, free zones in the UAE have attracted foreign direct investment and helped establish the country as the trade and service economy hub of the region, especially in Dubai. With the recent UAE Cabinet announcement around 100% foreign ownership for UAE companies though, an existential risk is posed for this key contributor of the national economy: can they continue with business as usual via a real estate-driven and regulatory facilitation model, or will they need to reinvent to one of sandbox innovation that, in fact, promotes the country's vision to become the innovation hub of the new global economy? We propose a globally researched five-step framework that could be pursued by any free zone to safeguard their future, not just in the UAE, but across the region. Let's dive in.

In most jurisdictions, free zones offer themselves as trusted partners to allow multinational corporations (MNCs) access to the regional markets without the risks of partnering with onshore companies. Through their association to government, free zones offer environments of assured benefits that are beyond the capacity of the private sector. Additionally, free zones set themselves up as regulatory havens -enclaves with optimized sets of rules- that are friendly to foreign businesses looking to operate in the region. In this existing form, the core contribution of free zones to their customers is in business efficiencies, as evidenced by the fact that they mostly host sales and logistics staff. When "pushed," some free zones have traditionally pursued innovation through expanding their product offerings,

| IN THE LOOP | BOOSTING BUSINESS

The UAE will allow 100% foreign ownership of companies in the country by Q3 2018

The UAE Cabinet, under the leadership of H.H. Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, announced its decision to allow 100%

foreign ownership of companies in UAE, in May. This comes as part of the country's decision to adopt a new visa system for international "investors and talents," introducing a long-term 10-year visa for certain categories of professionals. Sheikh Mohammed also directed the Ministry of Economy to coordinate with concerned parties to implement the resolution, and follow up on its developments, and said that the decision will be enforced by the third quarter of this year.

The plan is expected to result in a clear boost for UAE's emerging small businesses, as the country now has plans to allow for 100% business ownership of all enterprises in the country- an incentive previously only applicable for companies operating in the free zones (whereas other companies were required to have a local partner with minimum 51% ownership). "The new visa system will increase the chances of attracting investors and competencies to the UAE,

and thus increase the country's economic competitiveness globally," said the official statement. "The global investors' ownership is expected to reach 100% by the end of the year."

The new system intends to grant residency visas of up to 10 years for "specialists in medical, scientific, research and technical fields, as well as for scientists and innovators," signifying that entrepreneurs and startups working on disruptive solutions in such fields are likely to be direct beneficiaries of this change. Also on the cards are five-year residency visas for students studying in the UAE, and 10-year visas for "exceptional students." "The UAE will remain a global incubator for exceptional talents and a permanent destination for international investors," Sheikh Mohammed said. "Our open environment, tolerant values, infrastructure and flexible legislation are the best plan to attract global investment and exceptional talents in the UAE."



FREE ZONES CAN BECOME ACCELERATORS FOR THE COLLABORATIVE RESEARCH, DEVELOPMENT, AND PILOTING OF NEW PRODUCTS, SERVICES, AND PROCESSES: TERRITORIES OF CONTROLLED CONDITIONS WHERE HIGH-RISK AND HIGH-REWARD EXPERIMENTATION CAN BE UNDERTAKEN RAPIDLY.

or through incremental improvements to products and services, driving ease of business. These traditional routes are generally inward looking, and are mostly focused on increasing the attractiveness of the free zone. As has become evident through research done by us, these two routes have come up against the law of diminishing returns- by this stage, a large amount of resource spend results in only marginal gains.

Positioned at the point of convergence between international logistical and knowledge flows and accelerated public service development, free zones have the potential to play a critical role towards driving economic growth in the region. In a changing world of declining global trade and economic stagnation, we are increasingly called upon to invent and implement new models of growth, as well as new kinds of interventions. Being the point of access for foreign capital, the interface between local and global business know-how, as well as at the cutting edge of public service and regulatory policy development, free zones can and need to play a critical role in innovating for growth.

As we look forward towards a VUCA (where VUCA stands for volatility,

uncertainty, complexity, and ambiguity) future, we must fundamentally reexamine our operating assumptions and strategies for free zones, repurposing them conceptually and practically for the 21st century. To deliver the needed scale of growth calls for a third route: the reinvention of free zones as portals to the future and to other economies, casting free zones as innovation sandboxes for the future. The proposed theory of change would involve the development of new lead markets, thereby encouraging MNCs to view free zones as places to customize, prototype, and iterate products and services for the future regional market. This can help create a deliberate fusion engine between MNCs and the local economy through the involvement of local startups and high value supply chains. Fundamentally, this future vision recasts free zones as launch pads for the diffusion of innovation across Dubai, the region, and the world at large.

Underlying and enabling this process of collaborative system innovation through

free zones is a set of second order innovations- emerging tools and methodologies that will need to be further developed. New technologies and increased understanding of complex systems can accelerate this transformation, enabling free zones to become the birthplace of new lead markets, and the origin for rapid international dissemination.

With the recognition of the scale and type of growth that free zones are called to deliver, it becomes evident that new kinds of relationships are required between free zones, their governmental partners, and their customers, under a shared mission of sustainable growth for Dubai and the UAE. Building this new culture and fulfilling these shared objectives is not a challenge that can be addressed by an organization acting alone- it requires instituting strong partnerships to drive lateral innovation across a network of multiple interconnected entities, including government agencies and the private sector.

As high-value nodes that bring together multinational corporations, governmental

agencies, and local supply chains, free zones can become accelerators for the collaborative research, development, and piloting of new products, services, and processes: territories of controlled conditions where high-risk and high-reward experimentation can be undertaken rapidly. In that manner, free zones can provide the fertile ground for the creation of new lead markets.

In a massively connected 21st century world, that kind of transformative change is not within the realm of any single organization, but by definition, requires the engagement of multiple actors. System level innovation must be driven by collaborative processes, operating across many disparate agents and contexts, and inspired by a shared mission.

With the aid of new tools and technologies, a multi-agent participatory approach does not only become possible, but can lead to the development of new methodologies than can operate across organizations to common benefit. This system-wide approach to innovation >>>



can enable transformational change at a system level, of the kind that is normally unavailable to even the largest organizations acting alone. While the implementation of some of the most radical innovative ideas may initially seem unattainable, a strong shared vision can inspire and motivate, giving momentum to improvement efforts of all scales. It can encourage experimentation with new types of partnerships, structure the collaborative exploration of unproven routes within a risk-managed prototyping environment, and enable collaborative learning. This allows the system to evolve and progress as a whole, and brings about a necessary change towards a mindset of plausibility.

SYSTEM LEVEL INNOVATION MUST BE DRIVEN BY COLLABORATIVE PROCESSES, OPERATING ACROSS MANY DISPARATE AGENTS AND CONTEXTS, AND INSPIRED BY A SHARED MISSION.

Currently, that capacity for collaborative change is underused, constrained by tools and methodologies that are not systems-aware. Underlining this, our research has revealed that a customer-led approach to innovation is limited by the capacity of the “current actors,” as they show a bias towards incremental evolution of existing services,

but provide few insights towards higher-value growth innovation. That scale of change demands system transformation- it requires new lead markets to drive innovation in premium products and services, and calls for a system view of the infrastructure that supports them. The following are five proposed key ingredients to realize this vision of free zones as growth engines:

1. INNOVATING IN KEY AREAS

Kickstarting the transformation process can begin with increasing system efficiency across key flows of value through free zones. Four areas have been identified to focus innovation efforts:

Human capital flows

Optimizing and facilitating the movement of foreign workers through Dubai and its free zones.

Financial capital flows

Promoting and optimizing the influx of foreign investment into Dubai and the UAE through free zones and mainland entities.

Trade and goods flows

Optimizing the logistics and customs infrastructure to unfetter the movement of goods through the region.

Intellectual property and know-how flows

Optimizing the capture and bi-directional movement of business processes, skills, and knowledge through free zones.

2. DEVELOPING NEW LEAD MARKETS AND REGULATORY INNOVATION

Through the adoption of a systems approach and a collaborative innovation mindset, and on the basis of customer demand and feedback, free zones can host the development of new processes, new regulatory frameworks, new services, new products, and new lead markets. This requires literal and metaphorical space for innovation within free zones- a space of neutral affiliation that frees participants from all stakeholder organizations to congregate and engage in creative thinking, supported by institutions that engender a culture of sustainable innovation.

3. SANDBOXING THE FUTURE

Free zone customers can be invited to take advantage of the benefits of the innovations through pilot programs within the controlled environment of the free zone. Customers, governmental agencies, supply chain partners, and free zone innovation champions can participate in an iterative process of refinement, sharing feedback and engaging in directed design workshops.

4. SCALING THE BENEFITS THROUGH DEPLOYMENT AND SPILLOVER

New solutions with proven benefits can be deployed nationally, initially through local supply chains already present in the free zones, as well as through public

service providers. In addition, co-hosted startups participating in the innovation processes can lead the local adoption of innovative approaches, while enjoying the spillover of international business know-how from the free zone's foreign customers.

5. DRIVING SUSTAINABLE GROWTH

Best practices developed within the free zone sandboxes can be adopted internationally, through MNCs promoting them in other locations in which they operate. Startups can use the free zones as interfaces to international markets, spreading Dubai innovations to the rest of the world. Key to this process is using free zones to enable bi-directional spillover of knowledge, skills, technology, and regulatory frameworks between Dubai, the wider region, and the rest of the world.

In summary, the UAE's free zones can avoid the irrelevance (or, worse, extinction) scenario posed by the disruptive potential of the upcoming 100% foreign investment laws by reinventing their business models. Easier said than done, but the potential for free zones harboring next-gen algorithmic organizations, unfettered by the real estate of any specific free zone, is huge, and can ensure the UAE free zones continue to thrive and stay relevant to their clients, as well as the country's success. ■



Aman Merchant is the co-founder and Chief Provocateur of Radicle. A mission-driven serial parallel entrepreneur passionate about transforming industries, cities and lives through ideating and launching ambitious new platforms, Aman is widely hailed as the pioneer of business school

executive education in the Middle East in the late 90s, through his partnerships with Stanford, Michigan and Columbia Business Schools. When he isn't cooking new ideas in his “disruption kitchen,” his “day job” includes being the co-founder and CEO of Impact Hub Dubai, a global network of over 16,500 impact-driven entrepreneurs and innovators in over 100 locations. Talk to him on Twitter @AmanMerchant.



Indy Johar is the co-founder and Chief Strategic Designer of Radicle. Indy is a trained and registered architect, and over the course of the last 15 years, he has co-founded and established multiple ventures from an award winning architectural practice (Architecture 00) to accelerators, multiple impact hubs in

the UK, along with supporting the development of multiple open source manufacturing ventures in London, from Open Desk to Wikihouse, and most recently Dark Matter Laboratories. Indy has co-authored multiple publications, including the highly-acclaimed *Compendium of the Civic Economy*, and is currently working on a new book focused on case-studying new business models for public good. Talk to him on Twitter @indy_johar.

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IN APRIL 2018, TUNISIA MADE HISTORY IN THE ARAB WORLD WHEN THE TUNISIAN PARLIAMENT VOTED TO ADOPT THE TUNISIA STARTUP ACT AFTER A LOT OF HARD WORK BY THE COUNTRY'S LEADING ENTREPRENEURS.

neurs, investors, academics, public servants- to discuss legal change to incentivize growth. At these meetings, participants suggested all the possible reforms and measures that would transform the ecosystem, and remove the majority of the red tape that prohibited further and faster development. Out of the different meetings, more than 100 various measures were put on the table at some point. A task force, comprised of 70+ leading actors in the sector, emerged, and they began putting together a feasible plan.

This process was not without its challenges, however. In summer 2016, a government reshuffle impeded the necessary legislative process, pausing advancement of the movement. Bilel Bouraoui, a well-known serial entrepreneur in Tunis, prepared and circulated a petition in order to ensure continuity: the community refused to lose the progress that they had made through these conversations and proposed resolutions. Critically, the freshly appointed minister of ICT, Anouar Maarouf, heard the call, and the Startup Act task force was back on track

Bottom-up policymaking

A look into how the landmark **Tunisian Startup Act** came to be

by **KHALED KTEILY AND ALI MNIF**

Tunisia is perhaps best known for its successful transition to democracy in the wake of the 2011 Arab Spring, but despite the political transition and compromises that landed the Tunisian National Dialogue Quartet the Nobel Peace Prize in 2015, the economy has faced significant challenges over the past years. Prime Minister Youssef Chahed, in power since 2016, has forged ahead with significant reforms intended to strengthen the Tunisian economy and secure hundreds of millions of dollars in IMF loans. As part of

these changes, local entrepreneurs had lobbied for changes in the laws that had stifled their competitiveness, including currency controls, customs fees, an unclear legal framework, and lack of financial support from governmental institutions. The team also proposed initiatives to promote risk-taking and innovation among young Tunisians.

In April 2018, Tunisia made history in the Arab world when the Tunisian parliament voted to adopt the Tunisia Startup Act after a lot of hard work by the country's leading entrepreneurs. It took the team of

entrepreneurs more than two years to put together the detailed proposed changes, after painstakingly reviewing each law that was harming startups' ability to succeed, resulting in the 20-measure law approved by the government this April. Ultimately, the legal framework created by the Startup Act will support the creation, development, and internationalization of Tunisian startups. Critical to their success was the support of key ministers. In February 2016, the then Minister of ICT, Noomane Fehri, decided to gather more than a hundred ecosystem players- entrepre-



Khaled Kteily is Senior Manager and Lead for Entrepreneurship at the World Economic Forum. In his role, he runs projects supporting Arab entrepreneurship and innovation. Most recently, he managed a project to identify the "100 Arab Startups Shaping the Fourth Industrial Revolution," which brought together top entrepreneurs from 18 countries in the Arab world. In January 2018, his work exploring the *Future of Innovation and Entrepreneurship in the Arab World* was launched at Davos through the *Digital Arab World* whitepaper. Khaled was formerly a healthcare consultant at Oliver Wyman, and has a Master's in Public Policy from the Harvard Kennedy School of Government.



Ali Mnif is the country manager of Silatech in Tunisia, an initiative engaging the public, private, and civil society sectors to promote large-scale job creation, entrepreneurship and access to capital and markets, and the participation and engagement of young people in economic and social development. He is the founder of MAZAM, an agency specialized in event creation and project management. The company manages entrepreneurship-related projects for foreign institutions and NGOs. Ali is also the co-director at the Founder Institute's chapter in Tunis, and was part of the task force that worked on the Startup Act.



with a strong political support. The ecosystem consistently showed support and pressured as needed all the way through December 2017, when a ministerial council approved the Startup Act and deferred to the assembly for a vote. The rest, as we now know, is history.

This is part of a broader movement across the region as the Fourth Industrial Revolution (4IR) changes the way we relate to each other, the work we do, the way our economies work, and what it means to be human. In the Arab world, there is increasing urgency towards capitalizing on these changes by embracing the innovation of startups and entrepreneurs. Last year, the World Economic Forum convened 100 of the Arab world's top startups shaping the Fourth Industrial Revolution. At Davos this year, the Chairwoman of the Middle East North Africa Regional Business Council, H.E. Sheikha Bodour Al Qasimi, launched a whitepaper exploring how 4IR is shaping the future of the region. Most recently, the WEF has embarked on a new project, Digital Arab World, that aims to convene a Digital Innovation Dialogue Series with the goal of ultimately creating a playbook for governments interested in promoting digital innovation through supporting and collaborating with digital entrepreneurs, startups, and SMEs, with the input of all relevant stakeholders. With this being the case, Tunisia's Startup Act is notable not just for the important steps forward the country is taking to build a thriving entrepreneurship ecosystem, but also because this is the first time in the Arab region that startups have successfully lobbied policymakers to change the laws that affect them. Hopefully, we will see similar success in other countries across the region. ■

"WE GOT FUNDED!"

Women-focused jobs and networking platform **Hopscotch** raises seed funding

Dubai-based women-focused recruitment firm Hopscotch has raised an undisclosed sum of seed funds from Tim Baker, co-founder of Hug Digital, using it to rebrand itself as a new tech recruitment platform called Hopscotch.work. Launched in 2016, Hopscotch is on a mission to "make the world of work a more accessible, better place for professional women across the Middle East and Asia," and aims to create a community of skilled women and help them achieve work-life balance. According to a statement, the investment has brought to the enterprise a new look and added capabilities that will help move more of Hopscotch's offerings to a digital platform.

"Part of the capital has been invested in digitizing the platform itself and the activity around promoting that," says Helen McGuire, co-founder and Managing Director, Hopscotch. "However, this is just phase one of our digitization, so further funds will be utilized to expand the online offering and make it open to businesses both here and in Asia. We will also use funds to staff our office in Asia from Q3 this year as part of our expansion." Essentially, Hopscotch's network of "over 50,000 women" will now be able to create their own profiles, and connect directly with businesses as well as with each other, cutting out any middleman in the process.

Commenting on the funding, investor Tim Baker said, in a statement, "Having been involved in launching and growing a digital agency for the last eight years, I've personally always wanted to get deeper into creating a disruptive digital product. I've loved watching Helen and Justin [co-founder Justin McGuire] tackle a serious but obvious need, in supporting women in their job hunt, training and personal development. It seemed like a natural fit to support their ambition, and help deliver this with a strong digital, global offering in order to reach and connect more women."

Elaborating on what the digital transformation means for the startup, McGuire says that being a primarily offline service offered them limited reach and opportunity, and now with technology backing features like job board, business and personal profiles, online video software for training, and events schedule will all now be digitized. "With SMEs making up 94% of businesses in the UAE, giving women the means to build their own career identity and network online, whilst in phases allowing businesses to connect directly through the new platform, is vital," says McGuire. "As it grows, Hopscotch.work will ensure our mission to achieve gender balance will become a global reality."

By Sindhu Hariharan



Tim Baker, founder, Hug Digital, Justin McGuire, co-founder, Hopscotch, and Helen McGuire, co-founder, Hopscotch



Ambareen Musa,
founder and CEO,
Souqalmal

Six years, six lessons

As Souqalmal celebrates its sixth birthday, a look back at its journey funding and growth **by AMBAREEN MUSA**

Most startups struggle to survive in their initial few years with the majority failing within the first five years. In fact, statistics show that five out of ten businesses don't make it past the five-year mark.

Since starting Souqalmal.com from the ground up in 2012, and then growing it to become the UAE's biggest personal finance and insurance aggregator, my entrepreneurial journey has seen its fair share of ups and downs.

With a successful foray into the UAE insurance market, expansion of services to Saudi Arabia, and recently raising US\$10 million in our second round of funding, all signs do point towards a promising future for Souqalmal.com.

And now, as we enter our sixth year, I can look back at the challenges in the rearview mirror, and talk about six key lessons I learnt over the course of running my business.

YEAR 1 **YOU DON'T HAVE TO DO IT ALONE**

Launching a business all by myself, without a mentor or co-founder was quite a challenge. Entrepreneurship is a lonely journey if you decide to go it alone. In hindsight, I feel it would have been a lot easier to have someone to split the workload with but more importantly to discuss business strategy and where we want to bring the business.

A co-founder can be a great help and an invaluable resource in more ways than one— taking things off your plate, offering a new perspective to deal with problems, bringing twice the skills and networking capabilities, and providing emotional support in tough times.

A mentor too, can offer guidance, support and encouragement, especially when everything about starting and running a business is new to you.

YEAR 2 **WEARING TOO MANY HATS CAN BE COUNTERPRODUCTIVE**

Most startup entrepreneurs often take on too many roles all at once— financial, legal, sales, marketing, HR and so on. You constantly obsess over every little detail, and have to see everything through from strategy to execution. This might seem necessary, but keep doing this for too long, and you'll end up spreading yourself too thin.

You don't have to do everything yourself. Delegating some of your responsibilities can allow you to focus on what you need to take your business to the next level. Focus on finding the right people, and building a great team around you. Hire people who understand your vision, and are passionate about growing the business.

YEAR 3 **OPERATE YOUR BUSINESS AS LEAN AS POSSIBLE**

Most startups that have just raised funds tend to go overboard, and burn through the cash too quickly. Lavish marketing budgets, overzealous hiring, giving big salary raises, and excessive spending are often the culprits behind startups going broke.

You spend months, even years trying to raise money, and it is undoubtedly an overwhelming task. But once you have the influx of capital, it is important to not lose direction.

This is where being cautious and foresighted can prove instrumental. As a startup entrepreneur, you have to make every dirham count. One has to manage the cash flow carefully. Invest in a good CFO, and focus on preserving the cash to grow and sustain your business.

YEAR 4 **HIRE SLOW, FIRE FAST**

If you want to expand your business, you have to invest in high-caliber human capital. But first, you must invest time in finding the right people.

A hiring spree can leave you stuck with employees that don't fit in your company culture at all. This is especially true of startups that have just gained access to

Ambareen Musa is the founder and CEO of Souqalmal.com. Originally from Mauritius, Musa holds an undergraduate business degree from RMIT university in Melbourne, Australia, as well an MBA from INSEAD. She started her first online business, an online property portal for international students in Australia, at the age of 21. Moving to London in 2004 to work for GE's financial arm, GE Money, Musa held various roles in marketing, financial literacy, customer advocacy and e-commerce, and led the first online financial literacy initiative in the UK, Moneybasics.co.uk. Moving on to the UAE in 2008, Musa worked as a consultant for Bain & Company Middle East. She went on to set up the consulting arm of MasterCard Middle East and Africa, where she stayed for two years before founding Souqalmal.com in 2012, the #1 financial comparison and insurance platform in the UAE and Saudi Arabia.

fresh cash after a successful round of funding. Too often, they hire too many too quickly without figuring out the KPIs, and how these employees will fit into the long-term growth strategy.

“Fire fast” may sound brutal, but trust me, a toxic work environment can seriously dampen the team spirit. In a startup, all team members should be involved in the overall growth of the business, and even one employee who isn’t a team player can adversely affect the productivity of the whole team.

YEAR 5

SAY YES TO NEW OPPORTUNITIES

If an opportunity presents itself, don’t ignore it. Fear of the unknown can be detrimental to your growth, and if you get too comfortable, you’ll stop growing. Taking calculated risks has helped

unlock massive growth opportunities for our business. Pivoting our business to launch an insurance aggregator when the concept was fairly new in the UAE, and traveling to Saudi Arabia to work on a new partnership with the Saudi Arabian Monetary Authority are two good examples of how grabbing an opportunity at the right time can set your business up for success.

YEAR 6

BE PATIENT WHEN TRYING TO RAISE FUNDS

Funding your business takes time, hard work, and single-minded focus. Patience is the name of the game. Many times, entrepreneurs underestimate how long the funding process would take, and end up being underprepared for it. You must also be patient when negotiating the

“FIRE FAST” MAY SOUND BRUTAL, BUT A TOXIC WORK ENVIRONMENT CAN SERIOUSLY DAMPEN THE TEAM SPIRIT.

terms with potential investors— don’t jump the gun in eagerness to close the investment round. Each fundraising round determines subsequent rounds of funding when you may be required to accept more unfavorable terms.

Since I launched my company, I’ve had good days and bad days, setbacks and celebrations. But I wouldn’t trade it for anything else in the world. Entrepreneurship is part of my DNA now, and I’m excited to see what the next six years will bring. ■

IMPACT THE WORLD

IBM’s **Call for Code** challenge invites UAE developers to take part in the global contest

With an eye toward startups and developers in the tech space, IBM has launched the Call for Code global initiative, focusing on solving the crucial issue of preventing, responding to, and recovering from natural disasters. Launched at the VivaTech Conference in Paris, IBM Chairman, President, and CEO Ginni Rometty invited the tech industry to take part in the program, committing IBM technology and US\$30 million over five years in the annual global initiative. Along with partners David Clark Cause, United Nations Human Rights Office, American Red Cross, The Linux

Foundation and AngelHack, the initiative aims to unite developers globally and utilize data and AI, blockchain, cloud, and IoT tech to help communities and tackle such social issues.

The investment will fund access to developer tools and coding training with experts. The winner will receive a financial prize and also have access to long-term support to develop their idea from prototype to a functioning application, including ongoing developer support through IBM’s partnership with the Linux Foundation. The team can also join one of IBM’s Corporate Service Corps teams—which spends four to six weeks in underserved communities globally—to utilize their concept to local challenges. IBM is coordinating educational events, hackathons and community support from developers



Maged Wassim, VP of IBM Cloud Middle East and Africa

across the world in more than 50 cities, including Dubai, Amsterdam, Berlin, London, New York, Sao Paulo and Tel Aviv. Having the UAE as part of the Call for Code initiative was pivotal, says Maged Wassim, VP of IBM Cloud Middle East and Africa. “IBM recognizes the talent in the UAE among developers, and the support from the government to foster creativity and innovation, hence the UAE has been identified as a key country for IBM’s Call for Code initiative,” Wassim said. Besides being a partner of Area 2071, IBM is already engaged with other UAE local ecosystem players including AstroLabs, in5, DTEC, Sheraa and StartAD, plus a dedicated team of Devel-

oper Advocates, and have been involved with the Blockchain Virtual GovHack launched by the Prime Minister’s Office and Ajman government— making it a prime choice for the challenge. Wassim’s advice to prospective participants is to consider the implication of their proposed solution on the world’s greatest problems is the most important aspect of the winning solution, and captures the spirit of the challenge. Usage of one or more IBM Cloud services, including open-source services that are provided and run on IBM cloud, represents a portion of the overall score and is a prerequisite to eligibility.”

To join the challenge, developers can register at Callforcode.org, wherein individuals or teams of up to five people can submit projects between June 18 to August 31, 2018. A selection of 30 semi-finalists in September would be chosen by a prominent jury, followed by the announcement of the winning team in October. For more details of schedule, training and more, check out: www.developer.ibm.com/callforcode



“WE GOT FUNDED!”

From digital media startups in the Kingdom of Saudi Arabia, to solar energy startups working to create social impact in Sub-Saharan African region, this summer has already seen a slew of investment deals for Middle Eastern startups. We talk to the entrepreneurs behind startups Telfaz11, Pawame, and Syarah, on how they clinched their fundraising wins.

by **SINDHU HARIHARAN**

TELFAZ11

www.telfaz11.com

Telfaz11, a Saudi Arabia-based digital media company with over 20 million subscribers on their network, and reporting more than 2 billion views on YouTube, has raised US\$9 million in a Series A round of funding. The investment came from KSA-based Saudi Technology Ventures (STV),

a \$500 million VC fund anchored by Saudi Telecom, as lead investors, with the participation of UAE-based early-stage funding platform, VentureSouq. The startup plans to utilize the funding proceeds for capacity building, for its plans to increase the rate of monetized content, and for its strategic expansion plans in “key neighboring markets.” The startup also

aims to direct some of the funding towards gaining deeper insights into existing and new audience segments.

Led by a team of young storytellers and tech savvy entrepreneurs, this is Telfaz11's first external funding, with the company growing from strength to strength since its launch in 2011, while being bootstrapped. Telfaz11 derives its name from the

Arabic word telfaz, which means television, while “11” is the team's way of paying homage to 2011, a year they believe “heralded a new age of creative expression in the Arab world.” Fast gaining recognition as one of the influential digital media companies based out of Saudi Arabia, Telfaz11 is known in the Arab world for its narratives inspired from local culture combined with elements of humor. It strives to popularize local entertainment with their original online content that includes YouTube videos, shows, branded show packages, and much more. Telfaz11 has a number of viral videos and YouTube shows to its credit including *No Woman, No Drive*, *Temsa7LY*, *Khambalah*, *Alkhallat*, and *Telfaz11 Top 5*. Major clients of the team include national and multinational companies, such as STC, Mars, P&G, Uber, and Ikea, to name a few.

“IN OUR PURSUIT TO BECOME THE DEFINITIVE MEDIA TECHNOLOGY COMPANY FOR THE SOCIAL AGE, INCREASED INVESTOR CONFIDENCE WILL HELP ACCELERATE OUR LONG-TERM GROWTH PLANS, EXPAND OUR TEAM, AND EXPLORE NEW PLATFORMS AND VERTICALS.”

Founded in Riyadh by Alaa Yousef Fadan, Ali Al Kalthami, and Ibrahim Al Khairallah, Telfaz11, as per the entrepreneurs, was born to satiate Saudi Arabia's (and the Middle East's) strong appetite for creative expression. “In fact, [even] before we started, we came across amazingly talented and creative people locally, but unfortunately, we, as Saudis, were not known for our creativity or our content, mainly due to cultural percep-



Alaa Yousef Fadan,
co-founder and CEO,
Telfaz11

IMAGE CREDIT: TELFAZ11

tions on the creative industry,” says Fadan. “Moreover, we believe that there wasn’t any content, on TV or otherwise, that truly appealed to or represented the Saudi youth,” he adds. This was the trigger for the three storytellers to turn to “creative culture catalysts,” and establish a creative economy in the region by launching Telfaz11.

The Kingdom’s recent plans to invest \$64 billion in a complete overhaul of its entertainment sector over the coming decade, as well as its plans to focus on building venues and inviting Western artists, can also be seen as a factor that aided the growth and acceptance of local entertainment players like Telfaz11. “Saudi Arabia’s ongoing wave of economic diversification has unlocked a new era of entertainment in the country, opening doors to a whole new world of opportunities for local players like Telfaz11, and attracting tremendous investor interest in the Saudi market,” says Fadan. “In our pursuit to become the definitive media technology company for the social age, increased investor confidence will help accelerate our long-term growth plans, expand our team, and explore new platforms and verticals,” he adds.

Now, Fadan may well be right in his assessment of investor confidence in a business like Telfaz11. On



Left to right: Ibraheem Alkhairallah, Creative Director, Alaa Yousef Fadan, CEO and Ali Alkalthami, Executive Creative Director, Telfaz11

“INVESTING IN TELFAZ11 WILL FURTHER STRENGTHEN OUR COMMITMENT TO INVESTING IN DIGITAL MEDIA TRAILBLAZERS THAT ARE SHAPING THE FUTURE OF THE KINGDOM’S DIGITAL LANDSCAPE THROUGH INNOVATION AND AMBITION.”

announcing STV Capital’s investment in Telfaz11 (its first in the region’s digital space), Partner Waleed Alballaa said, in a statement, “We believe the digital and entertainment ecosystems in Saudi Arabia are ripe for disruption, and can unlock value on a regional level. Investing in Telfaz11 will further strengthen our commitment to investing in digital media trailblazers that are shaping the future of the Kingdom’s digital landscape through innovation and ambition.” Maan Eshgi,

Partner, VentureSouq, added, “VentureSouq believes that homegrown companies with Saudi DNA will drive the Kingdom’s transformation from an industrial-based to a knowledge- and technology-based economy. As the country moves full steam ahead to realize its digital potential, we believe that investing in companies like Telfaz11 that are capable of realizing and scaling their growth ambitions is once-in-a-generation opportunity.”

Having said that, the process of raising the funds, according to Fadan, took “a few years” for Telfaz11, as they wanted to wait to find the right partners than just getting a monetary boost. “We met with many potential investors, including STV’s founding team, but their fund wasn’t officially approved yet when we had first met,” he recalls. “Last February, VentureSouq invited us to an investor round-up that they periodically organize, to present Telfaz11 to a group of institutional and angel investors. We knew right then that VentureSouq was the ideal partner we were seeking, and we commenced discussions about a potential investment from then on. Soon after, STV officially launched, and their fund was approved as well,” he says. He also draws atten-

‘TREP TALK

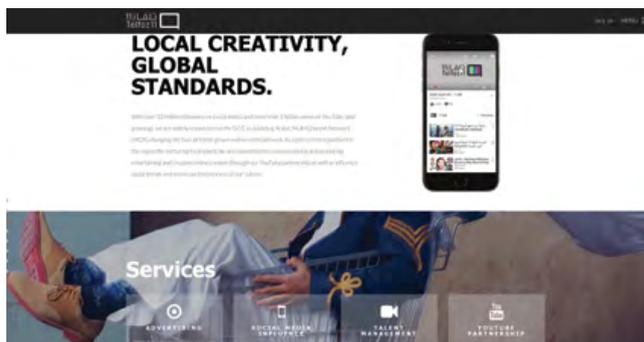
Alaa Yousef Fadan, CEO, Telfaz11

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

“[Firstly], focus on your product and postpone fundraising as much as you can. It’s easier for investors to make a decision on your company when you’ve already proven that people love your product and that you are the best in what you do. [Second], finding the right partner is more important than the capital injection. [Finally], start fundraising when you don’t need the cash, and keep in mind that it will probably take you more time than you think to close the investment.”

tion to the hands-on nature of their backers— those “willing to roll up their sleeves to make it work,” as he puts it. “For example, VentureSouq was that kind of investor with us, and have been of tremendous help both early on and throughout our Series A fundraising journey. And of course, STV’s stellar team and their independence in making decisions have enabled them to make quick crucial decisions when it came to the investment in Telfaz11.”

Indeed, with the media and entertainment sector in Saudi Arabia, the industry, as a whole, is expected to grow exponentially, and KSA-based local startups such as Telfaz11 are well placed to capitalize on the Kingdom’s transformation currently underway. “We believe that any region that would like to enjoy premium authentic storytelling, as well as export their authentic stories to the world, would benefit from Telfaz11’s offerings,” says Fadan, foreseeing exciting times ahead for the young company. >>>





Alexandre Allegue, Chairman, Pawame, and Maurice Parets, CEO, Pawame

PAWAME

www.pawame.com

UAE-headquartered solar energy startup Pawame has closed a US\$543,000 debt crowdfunding round through Trine, a Sweden-based solar energy crowd investment entity. The investment will be used to finance equipment and inventory, which is expected to accelerate expansion. Pawame has its operations in Kenya, and is an off-grid home solar company that aims “to electrify the 150 million households (70% of the population) in sub-Saharan Africa that don’t have access to grid power.” With its business model of providing pay-as-you-go solar-powered home systems to remote areas on a micro-finance basis, Pawame says the funding will boost their commitment to create impact in the sub-Saharan African region. Commenting on the recent crowdfunding, Alexandre Allegue, co-founder and Chairman, Pawame, said in a statement, “Debt-based crowdfunding has proven to be a great alternative for us as it offers more flexibility, lower interest rates and more options to secure resources when compared to a traditional bank loan. It is a great way to access financial support and resources outside traditional lending form with like-minded investors aligned to our vision.”

As for the company’s decision to opt for crowdfunding as a mode of raising debt, Pawame CEO Maurice Parets notes that early-stage startups don’t really have a lot of avenues when it comes to debt financing, especially in the sector in which they operate. “Trine was a perfect fit not just because they would work with us, but because they specialize in inventory financing for energy access companies, and because they were flexible and willing to structure their product around our specific needs,” he says. This is also not the first time that the energy company has sought the support of the crowdfunding route. “While in our first campaign last year we raised our target of EUR150,000 in about a month, in our most recent campaign we just raised our target of EUR215,000 in less than that, from 529 investors,” says Parets.

The company seems to be on a fundraising roll as its cur-



‘TREP TALK Maurice Parets, CEO, Pawame

What are your top three tips to entrepreneurs in the solar energy space?

“The first tip, which is the core spirit behind entrepreneurship, is to identify the problem. Therefore, it is a must to understand the market, along with its energy regulation frameworks, electricity tariffs and consumptions, stakeholders, utility & off grid market size, etc. to be able to identify the gaps. Based on that market and the identified opportunity gaps, one has to carefully select the right solution.

In the solar energy sector, we can identify five important business models: technology provider, manufacturing, EPC (Engineering, Procurement &

Construction), development, operation & maintenance. Each one has its own share of risks, barriers to entry, and returns.

Last but not least, choosing the right solar technology (and the right suppliers) is important depending on the value chain positioning. Some technologies are better for some markets than others. For example, in the utility sector, the technologies used need to have a solid track record to be ‘bankable,’ which allows the project to be financed. Therefore, even if you have a great technology, at a cheaper price and more efficient, you will still struggle to deploy it in this segment if you do not have the number of required years of operation.”

“DEBT-BASED CROWDFUNDING HAS PROVEN TO BE A GREAT ALTERNATIVE FOR US AS IT OFFERS MORE FLEXIBILITY, LOWER INTEREST RATES AND MORE OPTIONS TO SECURE RESOURCES WHEN COMPARED TO A TRADITIONAL BANK LOAN.”

rent debt finance follows a \$2 million investment that the company raised through a traditional funding round, from friends, family, angels and undisclosed high net worth individuals with the largest external shareholder being “a close group of prominent

Saudi and UAE businessmen and energy executives with deep roots in the Gulf region.” Speaking about their previous equity investment round in March, Parets had hinted that over the past six months, Pawame had been working on securing significant amounts of innovative debt to finance their working capital- mainly for inventory and consumer financing. “As a working capital-intensive business, such non-dilutive capital is critical,” he said. “We’re in late-stage negotiations for about \$1.3 million in new debt commitments, which will more than meet our needs for the next year.”

While the co-founders (Chairman Alexandre Allegue, CTO Majd Chaaya, and COO Nick Sparks) came together in Kenya around March 2016 to kickstart operations, by the end of 2017, Pawame had sold 4,000 solar home systems in western and north-western Kenya, and Parets joined the enterprise in March 2017. Currently operating only in

IMAGE CREDIT: PAWAME

Kenya and maintaining their focus there, Pawame sees all of sub-Saharan Africa as their addressable market, and plans to expand into to “1-2 new markets” in 2019. “To date we have reached over 4,000 households in Kenya, profoundly changing the lives of over 20,000 people,” says

Parets. “Demand is not a problem; until recently our main growth bottleneck had been securing the capital to invest in new inventory,” he adds— which is clearly not an issue for the enterprise anymore considering their recent successive financial boosts. One look at the composition

of users Pawame serves may give you an idea about the social impact of the entity. According to the company’s note on the Trine campaign, a typical Pawame customer “spends more than \$10 each month on kerosene, phone charging, and other energy related expenses— they can’t

afford to get connected to the grid but are able to meet the monthly payments for a solar home system.” The company adds that supporting Pawame’s operations will also help bring “clean energy to 6,000 people and avoid over 1,700 tons of carbon dioxide emissions.”

SYARAH

www.syarah.com

Riyadh-based startup Syarah, an online marketplace for buying and selling cars in Saudi Arabia, has closed a Series A round of US\$2 million in investment led by Middle East VC firms BECO Capital, Raed Ventures, and Vision Ventures. This is the second investment round for Syarah, founded in 2015 by Saudi Arabian entrepreneurs Salah Sharef and Fayez Alanazi, with the company closing a seed round of \$600,000 from BECO Capital and Raed Ventures in 2016.

Aiming to utilize the new funding to accelerate the platform’s expansion and growth, Syarah co-founder and CEO Salah Sharef says that the startup was launched with the intention of “empowering consumers with online tools to help them to search and find the car that they seek, empowering them to make informed decisions in the car buying process, and making the car buying process as smooth and transparent as possible.” In addition to merely listing cars, Syarah offers value-added services to help ease the process of buying cars— including providing Mojaz (car history reports), and also facilitating vehicle financing for interested buyers.

Commenting on why the entrepreneurs decided to launch Syarah in an offline and fragmented Saudi Arabian automotive market, Sharef says the Kingdom perhaps has the biggest car market in the Middle East in terms of volume of cars sold every year. “So, for an online car marketplace, it made sense to go after the biggest market in the region, especially considering that there was no dominant online cars vertical in the country yet,” says the entrepreneur. “I already had more than seven years of experience doing [working on] an online classifieds marketplace in MENA, mainly through my first startup, OpenSooq,” he says, talking about his personal journey with Syarah. “So, it made sense to build upon previous experience in online marketplaces, and move on towards doing a cars vertical marketplace, where there is still a big need in the region, given that this area still has not been tackled yet.”

And looking at Syarah’s traction currently, one might say that the startup’s strategy seems to be working well, and is gaining acceptance among the country’s consumers. The platform claims more than 1.7 million visits per month currently, and says it generates more than 200,000 leads per month for car sellers. “Also,



Fayez Alanazi,
co-founder, Syarah



Salah Sharef,
co-founder, Syarah

“PREPARE YOUR PITCH DECK AND DATA ROOM AHEAD OF TIME, AND START APPROACHING INVESTORS AT LEAST SIX MONTHS OR MORE BEFORE THE TIME WHEN YOU WILL NEED THE FUNDS.”

more than 10,000 applications for car financing are submitted through our platform every month, and our revenues have doubled since last year,” says CEO Sharef. This, according to Sharef, also played a role in deciding the valuation of the startup in its current round of funding. “Valuation for the current round was relative to the last valuation from the previous round, and the percentage of growth that we were able to achieve in our KPIs since the previous round,” he explains. “From seed to the current round we were able to triple our numbers across most of our KPIs. Therefore, our validation would increase in proportion,” he adds.

With fundraising figuring as one of the biggest

challenges to starting and scaling a venture in this part of the world, Sharef also offers some tips to aspiring hustlers in Saudi Arabia and the wider region, drawing from Syarah team’s own experience. “Focus on having a proper product-market fit and having a solid business model for your startup as investors want to invest in successful startups,” he says. “So, the more successful you are in building your product and startup, the more appealing it is to investors.” He also asks founders to focus on achieving continuous month-on-month growth in their startup’s main KPIs— an activity that will ensure funding flows to their venture. “Give enough time for the fundraising process and start early. Fundraising takes time, and you should plan for it,” he cautions. “Prepare your pitch deck and data room ahead of time, and start approaching investors at least six months or more before the time when you will need the funds,” advises the entrepreneur. Well said! ■



Amira Rashad, co-founder and CEO, BulkWhiz

Flipping the script

BulkWhiz co-founder and CEO **Amira Rashad** is fiercely focused on changing the status quo of grocery shopping in the MENA region

by **SINDHU HARIHARAN**

If we had to pick household chores that we dread a lot—ones that are often accompanied with anguish, and tasks that desperately need a hack—grocery shopping is likely to be one of them. This is especially a pain point for women who are (unfortunately) often tasked with this activity in homes across the MENA region. While many of us may choose to grit our teeth, and take it in our stride, Amira Rashad decided to go at it differently—she started BulkWhiz, a venture that promises to turn the task of grocery shopping entirely on its head. “As a working mom, I simply did not have enough hours in the day—the last

thing I wanted to do in my free time was to go grocery shopping,” says Rashad. “It was a mundane, repetitive, and highly unpleasant activity that swallowed up valuable time that I could have otherwise spent with family and friends. I refused to accept that in this age of ubiquitous connectivity, we were still going about grocery shopping the same way our parents and grandparents did,” she adds. Having moved to Dubai from the US in 2010, Rashad says she also missed shopping at stores such as Costco in the US, where one could buy groceries in bulk, and realize everyday savings while reducing arduous visits. Rashad’s tendency

to be highly mindful of her surroundings coupled with an intrinsic spirit of enquiry then led to her wondering why the MENA hadn’t embraced e-commerce as much as it should have, given its “high smartphone penetration, predominantly young population of digital natives, and some of the highest social media engagement rates.” The common thread in all her observations on the sector, she says, lay on the supply side. “With the majority of grocery outlets being small baqalas, bulk could not be offered there. Even when it came to large modern retailers, bulk was not a common offering, as it took too much shelf space, that was quite expensive given their predominantly premium locations,” she notes. All these experiences served as a motivation for Rashad to conclude that there had to be a better way, and she was convinced that a scalable tech solution could do the trick.

At a time when the retail sector is under huge pressure to make use of artificial intelligence (AI) in its offerings, Rashad launched BulkWhiz—a bulk grocery e-commerce platform in the Middle East, powered by homegrown AI. “The solution to my problems was an AI-driven bulk e-commerce offering that mirrored the offline shopping list ritual, but was smart enough to learn from consumer behavior and personalize the experience to their needs,” she explains. “It also had to be smart enough to optimize decision making on the assortment, operations and marketing fronts, and this is how BulkWhiz was born.” Launching BulkWhiz in late May 2017, she says the venture was in “invite-only

beta mode” throughout the summer, thus taking the time to build out an operational structure, and test out the enterprise’s minimum viable product (MVP). Post that phase, BulkWhiz later launched across Dubai in late August, and in Abu Dhabi shortly thereafter. In case you are wondering how well the region’s population has accepted this novel offering, Rashad adds that they are witnessing double-digit growth month-on-month in both sign ups and revenue. “We have been revenue generating from the get go,” says Rashad. “Moreover, we have average order sizes exceeding those of similar companies in the US, and orders of magnitude higher than in the local market.” The entrepreneur attributes these milestones to their focused investment of monetary and other resources into developing their own proprietary AI technology, and also rolling it out in betas “addressing both front-end and back-end operational efficiency,” as well as in its personalization for consumers.

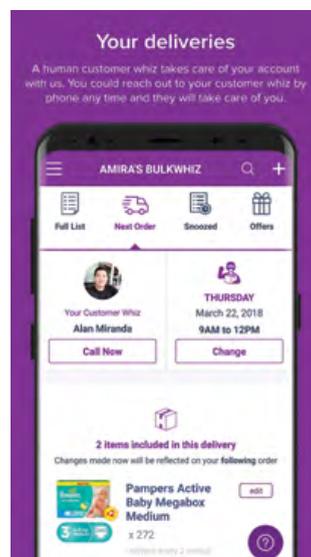
With much being said about AI and the advantages of incorporating it across sectors, I ask Rashad about what AI really means and does for BulkWhiz, and how it helps personalize and predict consumer purchases. In response, Rashad says they are currently in beta with their first AI product: Quantifier. “Most people in the region are not used to buying in bulk,” she explains. “As such, they are not sure how much to buy of any given item, and how often to buy it. That is why we developed the Quantifier, which asks you 1-2 simple questions related to the category of the item needed,

and then advises you on the product configuration and frequency that best suits your needs.” While this kind of an automation of a tedious task is certainly a welcome disruption, BulkWhiz also promises benefits in terms of ability to achieve savings on grocery purchases without constantly keeping an eye out for sales and promos. And not to mention, the time it allows users to spend with family and friends, now that the chores are taken care of.

As for the startup’s promise to ease lives, it looks like the region also seems to be trusting the proposition, as Rashad shares that BulkWhiz has signed up “over 12,000 homes” in its ten months of operation, and are growing at a rate of 30% month on month- this, with a team of 25 people, the majority of whom are engineers and data scientists. “Finding the right talent has been a challenge,” she says. “However, we are proud to say that our team is highly diverse with a 50% male-50% female split, and ten countries represented.” The team’s composition also reflects on the enterprise’s strong focus on being predominantly data- driven. “We experiment early and often, and value failure and the learning- it provides just as much as we value success,” says Rashad. “We have a flat, team-based and results-oriented culture with little tolerance for divas,” she admits, adding that diversity is one of their key strengths that, in fact, provide tangible business results as well. Not just that, the enterprise has also been chosen to be the subject of a Harvard Business School case study, to be taught at the school this fall, and, potentially at many other leading business schools globally.

If Rashad comes across as a pragmatic person to you, then you should also know that this female entrepreneur adopts the same approach to her management style as well. Being a firm believer of “maintaining a synergistic work-life relationship” with her team, she’s made sure to put in place values and culture at BulkWhiz that make this possible. “When my team is focused on collaborating to achieve results, I do not need to waste valuable time micromanaging folks, instead I can focus on charting the path for growth, clearing obstacles and availing the resources they require,” she notes. “Achieving this synergy sometimes means bringing work home and home to work. I believe this is both healthy and natural,” she adds. A large part of the credit for Rashad’s manage-

“WE EXPERIMENT EARLY AND OFTEN, AND VALUE FAILURE AND THE LEARNING- IT PROVIDES JUST AS MUCH AS WE VALUE SUCCESS. WE HAVE A FLAT, TEAM-BASED AND RESULTS-ORIENTED CULTURE WITH LITTLE TOLERANCE FOR DIVAS.”



BulkWhiz app

ment style also perhaps flows from being in both corporate management roles, and executing projects in strategy consulting settings. “I am quite comfortable juggling strategy and execution- all in a day’s work. Team and culture building is also a key skill set that I learned in the corporate world, that is very beneficial to me at BulkWhiz,” she agrees.

As a 2017 report by MAGNiTT titled *MENA Founders* shows, startup founders here in the region have an average nine years worth of experience after graduating,

and before launching their companies- a good three years more than those heading unicorns in the US. This is true of Rashad as well, who was most recently the regional Head of Brand for Facebook MENA & Pakistan, and worked closely with large enterprises as well as the startup ecosystem. Not just that, she has also advised Fortune 500 companies as a senior consultant with Booz Allen Hamilton, and led teams at Pepsi Co., Yahoo, Dun & Bradstreet, and Leo Burnett Advertising, as part of her vast professional experience in the US, Europe, Middle East and Africa. As for her business foundation, Amira is an MBA from Harvard Business School, and also a UK Foreign Office Chevening scholar. While MAGNiTT’s findings reflect the kind of efforts that go into making it as a successful entrepreneur here in MENA, Rashad believes that there’s no one answer to the experience vs. age debate in the entrepreneurship. “I think that corporate experience can grant professionals the skills and experience needed to create and manage a business. On the other hand, an entrepreneur who launches his or her endeavor straight >>>



Members of the BulkWhiz team



Amira Rashad,
co-founder and CEO,
BulkWhiz

out of college is potentially more malleable and willing to shift gears, and said flexibility is key to a successful venture. There is no single formula for success.” However, if there’s something that Rashad does believe with utmost conviction, it’s the power of entrepreneurship. “I have long been a strong believer in entrepreneurship as a key driver of opportunity in a young region like the Middle East, especially in the tech space,” she says. “That is [also] why I chose to support two of the leading organizations looking to promote this cause,” she adds, talking about her objective of mentoring the next generation of the region’s entrepreneurs in her role as board member of organizations such as Tech Wadi and The MIT Enterprise Forum Pan Arab.

As for her plans for BulkWhiz’s future, while the entrepreneur proudly states that BulkWhiz is perhaps “the only player” in the region working on proprietary AI tech to take advantage of the transforming global e-commerce landscape, Rashad is by no means resting on the first mover advantage. “Grocery is certainly a growth area within e-commerce in the region,” she acknowl-

“GROCERY ACCOUNTS FOR APPROX US\$175 BILLION ACROSS MENA. THIS REPRESENTS JUST UNDER 40% OF THE \$450 BILLION MENA RETAIL MARKET THAT IS POISED FOR TRANSFORMATION.”

edges. “Several offline players, leading online pure plays, and new startups have entered the market lately. Given the nascent stage we are in, there is plenty of room for all to experiment,” she adds, naming technologies such as connected home appliances, visual search, automated product tagging, effective lead prioritization etc. as a few features they would like to refine. The startup (currently funded by seed investors, and in the process of raising more money) is also looking to scale its offering across the UAE, and once they prove the model on a large scale, will also be expanding to other markets soon. “Grocery accounts for approx US\$175 billion across MENA. This represents just under 40% of the \$450 billion MENA retail market that is poised for transformation, with e-commerce growing but still behind global average (2% MENA vs. 7% global),” Rashad notes. Reflecting on her own

entrepreneurial journey and what she feels about the business ecosystem around her, Rashad admits that she never really set out to become an entrepreneur. “However, like most passionate entrepreneurs, I touched a pain point; a need that I personally identified with, and discovered through research that I was not alone,” she says. “To make things more interesting, in my case it was a double whammy- I was moved by two pain points, a personal and a professional one, at the same time.” As a woman hustling away in the business arena, she believes that globally, businesses have a long way to go when it comes to diversity and inclusion, but is “highly encouraged” by the changes she observes. “Education and awareness of the barriers to diversity is key in addressing the issue head on. Also, having women role models and mentors is critical to encouraging and supporting women professionals in all fields,” she says. “New age businesses in MENA have certainly made strides in this regard. I am pleased to hear about new female-founded ventures and female investment groups [are] making huge inroads by investing in (financial and intellectual capital) in female -founded companies.” While it may sound a cliché, Rashad is also a strong advocate of the popular belief that being passionate in your cause and the potential solution can go a long way to make things work. “As a founder, you are by definition an evangelist for your venture; your passion needs to be contagious, in order to win over investors, employees, customers and suppliers,” Rashad concludes. ■

‘TREP TALK

AMIRA RASHAD,
CEO, BULKWHIZ

What’s your view on MENA’s technology business ecosystem?

“The environment in MENA is changing by the minute. There are more tech startups, accelerators, funders etc. than ever before. That said, we are quite late to the game and have a long way to go. However, MENA does have outstanding resources and talent waiting to be tapped. Removing the barriers and empowering innovative enterprises to create and scale is one of the most strategic priorities for leaders in this region. Exits are ultimately business decisions. The more value a MENA startup is able to create, the more likely it will see exit opportunities for all over the world, including its home turf.”

What are the advantages and limiting factors you have faced in your entrepreneurial journey?

“Running a business is challenging, whether you wear a skirt, or a pair of slacks. I focus less on the potential limitations associated with my gender, and more on the potential limitations associated with operational challenges, customer penetration or people management. The fabric of Dubai is global, populated by successful male and female business leaders, so I find that gender is less important than competence. A caveat to this observation is that the technology arena has fewer women and as such, fewer counterparts with whom to collaborate but this is not endemic to MENA.”



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Stronger together

Making the most of partnerships for long-term growth **by JENNIFER WARAWA**

Back in the day, one could say that business success could be achieved solely through entrepreneurship, acquisition, and the harnessing of capital to fuel growth. While these strategies can still help keep a company in the black, my personal experiences have taught me that today's enterprises are more likely to find success in the long-term by establishing partnerships and alliances with complementary innovators and suppliers, rather than attempting to forge ahead alone.

As global economies shift, and we face world-changing events like Brexit, war on trade, and conflicts that impact resources, companies are expected to do more with less. Rather than reinvent the wheel each time a new technology or service is needed, more companies are looking to partner with like-minded businesses to help improve and drive efficiency in their own business processes and operations. Such an approach is easily said, yet not so easily done, as it requires creating partnerships that go beyond paper contracts and fixed

deals. This is about building relationships that form the foundations of smart business.

For example, the partnership between Middle East's leading e-commerce retailer Souq.com and innovative solutions conglomerate 3M, which will avail a large variety of 3M products to customers on the e-commerce platform. This increases the ease of accessibility for 3M products and widens its reach, without having to build their own e-commerce operations from scratch. But if one is to follow these enterprises' lead and get the most out of partnerships, there are several areas to consider— from finding your partner, to signing on the dotted line, and beyond.

Choosing the right partner for business The success (or failure) of any business relationship depends heavily on how well the partnership works. Particular effort should be directed towards ensuring the right relationships are formed. Businesses need to establish precisely what they are seeking to achieve from these relationships, whether it be, expanding into new

territories, providing new services, or discover a new route to market. Amazon Web Services is a good example where businesses don't have to build their own hosting infrastructure. Instead of buying, owning and maintaining their own data centers and servers, organizations can now have access to these resources and other services on an as-needed basis. As a result, businesses are freed to focus their time on other activities that can drive growth and influence customer satisfaction.

Building on the foundations

Once you have a partnership in place with defined and shared goals, it is important to foster growth and set up a rhythm of checking-in on the status of the partnership at regular intervals. While a contract might be signed and sealed, a partnership has a lot more scope to grow if all parties involved provide feedback and share what aspects of the partnership are doing well, and where there are areas for improvement.

Emphasis on flexibility With this in mind, it is also worth considering partnerships built around flexible contracts. This gives both sides the opportunity for adjustment of parameters set, enabling innovation, and a cross-pollination of ideas, which ultimately delivers more value out of a partnership in the long term. The benefits of such a partnership usually outweigh any disadvantages. For example, sharing of contacts, supply chains, or the experience of how to break into new markets or arenas, you may not have considered before. This, could then be

further expanded to develop small one-to-one partnerships, into group ventures, or even establish a community of companies, suppliers and customers working together. Such a community could flourish into an ecosystem, leading to the sharing of products, services, and infrastructure, thereby creating a situation where everyone involved can benefit and support each other.

Gaining buy-in at the highest level

Whatever the size of business, and however lofty the ambition, partnerships can be strengthened and boosted by gaining executive sponsorship, as having the right support can bring experience, knowledge and authority to the forging of long-lasting partnerships. Equally, having a clear line of leadership and ownership on both sides of a partnership can help spearhead its early success, with people taking responsibility to ensure a partnership expands beyond a contract and into a strong working relationship that promises to bloom over time.

Scratch beneath the surface of any of today's prominent companies and you are likely to find a handful of partnerships helping fuel that success. Companies can no longer afford to work in silos— taking influence, technology, and resources and applying them to a successful business model not only makes good commercial sense, it's a great way to meet customers changing needs. And in the ever more competitive business world, successful long-term partnerships are likely to be the difference between a company blazing a trail, or fading into obscurity.



Jennifer Warawa serves as the Executive Vice President of Partners, Accountants and Alliances at Sage, a global technology company operating in 23 countries around the world, with a customer base of over 3 million and a partner, accountant and bookkeeper ecosystem of over 120,000. In her role, Jennifer is responsible for the strategy and execution of Sage's partner program worldwide to drive success and generate revenue for the partner network. By working in close collaboration with regional partner leaders, Jennifer creates and develops strategic alliances and relationships, fostering new business development opportunities, recruiting new partners, and acting as an advocate of Sage within the partner community, and an advocate of the partner community within Sage. www.sage.com

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