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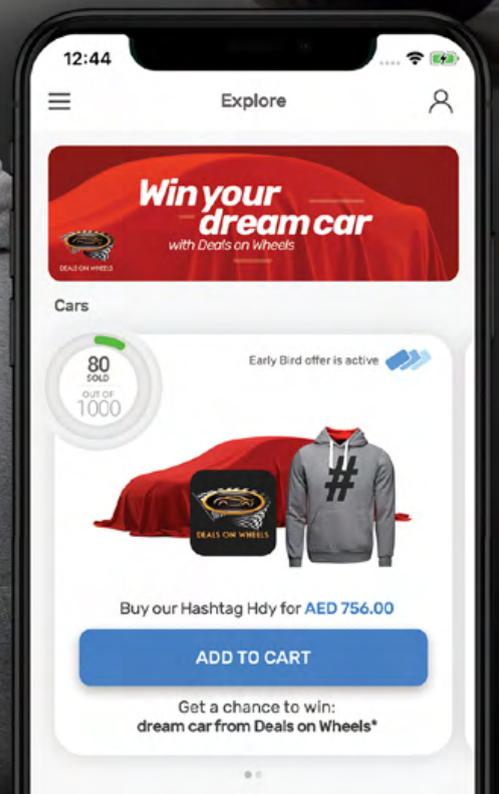


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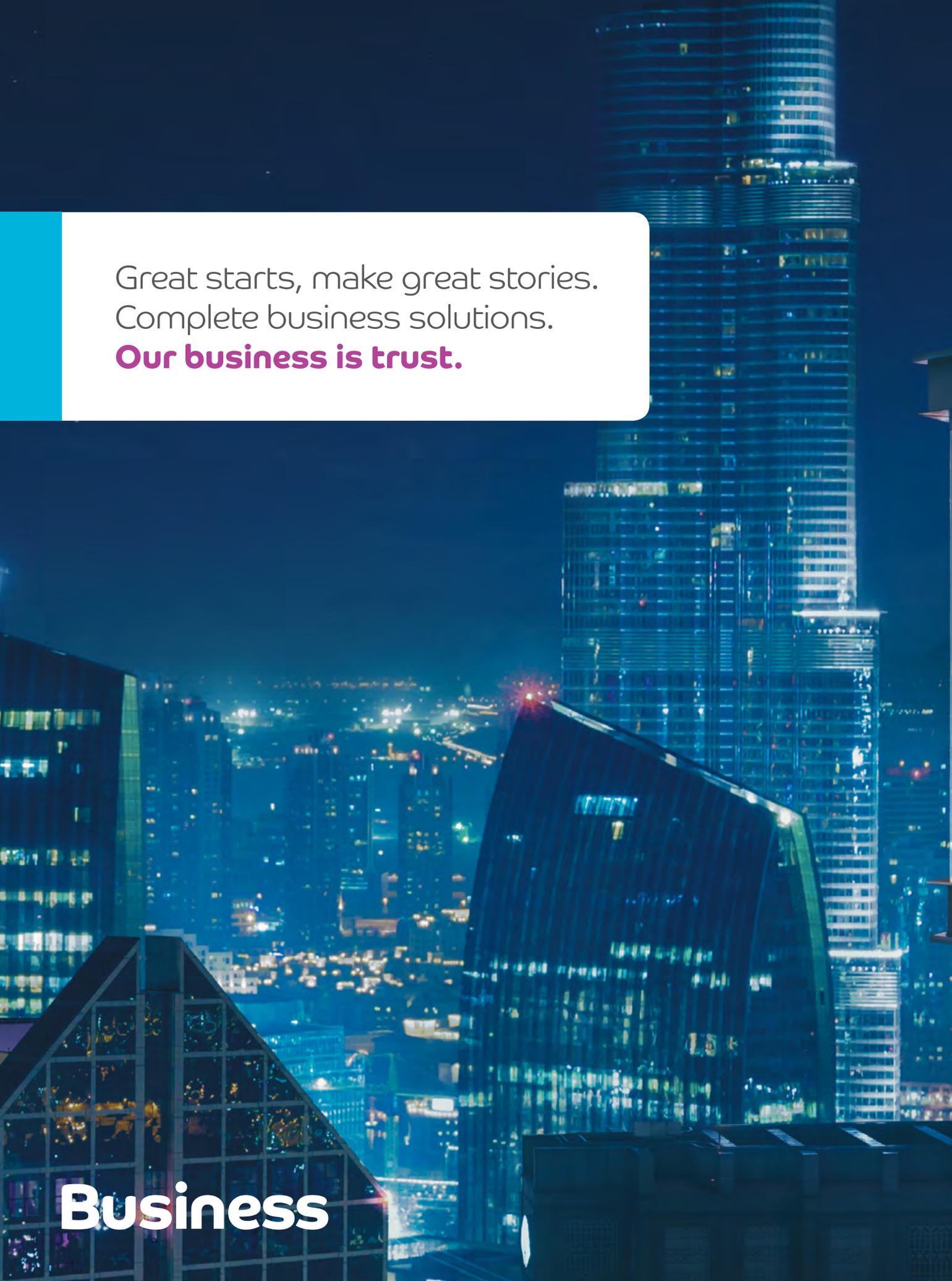


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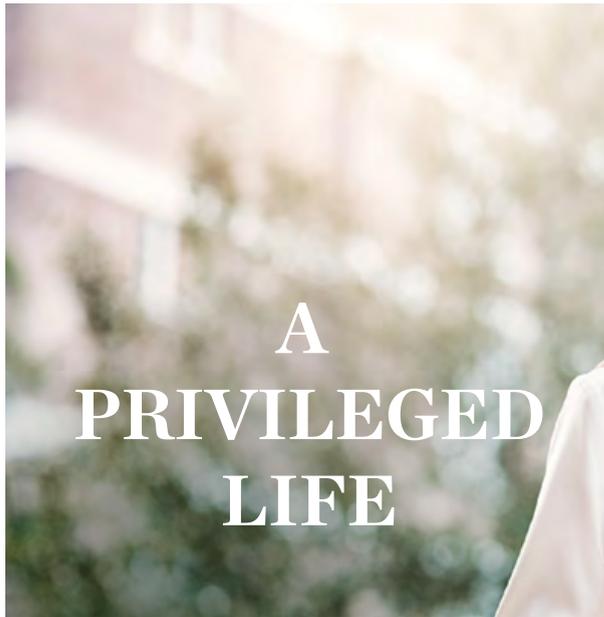
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28

Shailesh Dash,
founder,
AI Masah Capital

28

**INNOVATOR:
MINDFUL MANAGEMENT**
Entrepreneur and financier
Shailesh Dash

Making strategic future-proofing (and portfolio growth) tangible.

34

**INNOVATOR:
A NEW WAY TO LEARN**

A change in how we educate is necessary to realize the radical future we see for the world, says Dr. Peter H. Diamandis.

70

**START IT UP:
ECOSYSTEM**

Rise of the rest
With the democratization of technology, Coplex CEO Zach Ferres believes high-growth tech companies no longer need to be in major tech hubs to succeed.

60

**'TREPNOMICS:
SKILLSET**

Learning through action
Babson College's Keith Rollag gives the low-down on how you can go about converting your entrepreneurial ideas into viable business opportunities.

78

**START IT UP:
Q&A**

Pivoting to success
ClassPass CEO Fritz Lanman on how his enterprise built a winning business model (and thus managed to secure a total of US\$255 million in funding).

58

**'TREPNOMICS:
PRO**

Sustaining your enterprise's vision
For family businesses, an ambitious future requires clarity in communication, says Gulf Marketing Group's CEO Mohammed A. Baker.



34 A new way to learn



76 Left to right: Paul Vienneau, CTO of Cayan, Monami Tech's Ammar Afif, and Greg Cohen, President, Paya

68
MONEY:
ECON

Tapping into potential
IslamicMarkets.com CEO Shakeeb Saqlain lists five reasons why entrepreneurs need to leverage the Islamic economy.

62
'TREPONOMICS:
MARKETING

Ignite sales
Three marketing tactics you can implement right away to influence your target market's hunt for need resolution.

84
START IT UP:
ECOSYSTEM

Unlocking opportunities
Ari Kesisoglu, Regional Vice President of Facebook for Middle East, Africa and Turkey, on supporting MENA entrepreneurs to launch, scale, and grow in a digital ecosystem.

24
EDITOR'S NOTE

By Aby Sam Thomas

64
TECH:
THE FIX

Syncing the digital with reality
Capillary Technologies' Nitin Kaushal believes there's a middle ground to be found between e-commerce and brick and mortar retail.

45
TECH:
SHINY

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45 Belkin BOOST↑UP
Wireless Charging
Stand



52

Installation view of Philip Mueller and Amir Khojasteh's *Good Face and Incurable Flaws* exhibition at Carbon 12



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82 Cognitev team at TechCrunch Disrupt in September 2018

82
START IT UP:
Q&A

Reshaping marketing
Egypt-based startup
Cognitev is working to
democratize internet
traffic by applying artificial
intelligence to online
marketing.

66
'TREPONOMICS:
PRO

Safeguard your business
Jacqueline Hooper,
Principal Consultant in
the Dubai office of Rouse,
on why startups need
an intellectual property
strategy.

48
CULTURE:
DESIGN

Creative pursuits
Insights on what it takes
to build (and be a part of)
the art gallery scene in the
GCC- from those who are
actually in this business
arena.

46
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.

54
CULTURE:
DESIGN

Bigger isn't necessarily
better
In the architectural space,
being smaller (and smarter)
can be a distinct advantage,
says Stas Louca, Managing
Director at H+A.

40
'TREPONOMICS:
PRO

In for the long haul
Bayt.com's Suhail Masri
explains how you can go
about building a strategy to
attract (and retain) talent
at your enterprise.

56
CULTURE:
LIFE

Staying the course
Mark Sephton gives his take
on how you can execute
self-discipline as you work
on your purpose, project, or
business.

74
START IT UP:
STARTUP FINANCE
"We got funded!"

A look into how
three MENA startups
-ServiceMarket, Monami
Tech, and Aqarmap-
closed their recently
announced funding
rounds.



46

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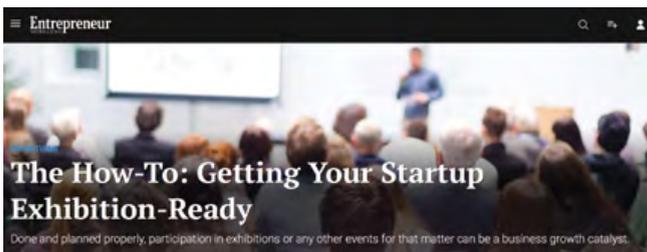
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Omar Rahman 5 min read



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Mr. Nice Guy

At the end of the day, you still have to get the job done

“**Y**ou’re too nice, Aby.” At the risk of sounding like I’m tooting my own horn, this is a phrase that has been leveled at me at many points in my life, and it’s often said to me with a faint accusatory whiff around it. I’ve often thought it to be weird that being nice could ever be seen as a negative attribute, but, over the years, I’ve come to realize what most individuals mean when they say this statement to me—the directive is to not let people take advantage of me (and my goodwill) to do things for them, without even a cursory nod to, well, *my* welfare and well-being.

This can happen in different ways, of course— one example of such a situation is when I bend over backwards to accommodate a late request or an unreasonable demand from a client on a project, simply because I am mindful of the importance of this particular customer to our business, and as such, I am eager to make sure the customer is *always* happy and satisfied, no matter what. Entrepreneurs, I’m sure at least some of you can identify with this sentiment of mine: when you’re a startup, every customer is critical to your business, and you don’t want to lose any of them. Because, at the end of the day, these customers—regardless of their personalities or attitudes— are the ones who are fueling your fledgling business, and while onlookers can say that “you

don’t deserve to be treated like this,” you, as a startup, sometimes simply don’t have the luxury of being choosy about whom you work with. It’s not about wanting to keep them happy; you *have* to keep them happy— and as a result, you’re willing to do a heck of a lot more than what’s necessary to get them to feel that way. If that means you have to work day and night to get the job done, you’ll do it. If that means you have to do things that you’re not accustomed to, you will do it. If that means you need to tolerate their irrational behavior with a smile, you’ll do it.

And that brings me back to my apparently overt niceness in certain situations. More often than not, such instances happen because of my personal attitude toward work—I’m just keen on getting the job done in such a way that the stakeholders involved are both satisfied and delighted with what my team and I have done. When I see bad behavior from clients, I feel the easier thing to do would be to say a flat “no,” and have an impasse as a result—the tougher thing to do, in my opinion, is to remain respectful, find a middle ground, continue to work with them, and still get the job done. Of course, this does not at all mean that you should be a doormat and let yourself be treated badly time and again (if that’s the case, it’s time for some tough conversations, as *The Hard Talk Handbook* author Dawn Metcalfe would put it). But



my point here is that when you deal with people that—*you think*— are behaving in a problematic way, it may be well worth your while to have an open mind, listen to the other’s perspective, and then try to find a way to work with them in a way that’s agreeable to you as well. And if that results in you being called too nice for doing so— well, I’d say that you should take it as a compliment. But that’s just me— tell me what you think by tweeting at me on @thisisaby.

A handwritten signature in blue ink that reads "Aby" followed by a large, stylized "X" mark.

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Hala Fadel, Chair of the Board, MITEF Pan Arab

Innovators invited

MIT Enterprise Forum Pan Arab has launched its 12th Arab Startup Competition

The MIT Enterprise Forum's 12th edition of the Arab Startup Competition, a globally-recognized platform for young Arab entrepreneurs to showcase, test and develop their innovative ideas, is accepting team registrations until December 10, 2018.

Each year, the Arab Startup Competition incorporates three tracks: The Ideas track, the Startups track and the Social Entrepreneurship track, with cumulative cash prizes of US\$160,000. The teams that qualify for the semi-finals will participate in a series of preparatory activities, including training sessions, mentorship, coaching, and workshops. In the final stages of the competition, the three most promising teams will be crowned winners for each of the tracks.

Hala Fadel, Chair of the Board of MITEF Pan Arab, said that the Arab Startup Competition is a unique platform for entrepreneurs to showcase their business models and to build large networks in and outside of the Arab region. "Throughout the last twelve years, we have seen a growing Arab startup scene, with an increasing number of

entrepreneurs applying for this particular competition, who not only want to launch a business but who want to stand out from the crowd," Fadel added. "Thanks to Community Jameel, our longtime partner, we offer Arab entrepreneurs cash prizes, learning tools to move forward, and entry point to investors and other supporters."

Since its first edition in 2006, the MIT Enterprise Forum Pan Arab trained and empowered more than 2,300 entrepreneurs; received a total of 40,000 applications; while the winners received a sum of US\$1,080,000 in equity-free investment. Interestingly, 51% of all the semi-finalists teams had at least one female leading member.

This year's competition will be held in partnership with Community Jameel, the World Bank Group, touch, Beirut Digital District (BDD), Roland Berger, as well as Careem. It will conclude with an official awards ceremony in Beirut, Lebanon, on April 3-4, 2019. Interested Arab entrepreneurs should register on the competition's official website until 10 December 2018.

mitarabcompetition.com

ONWARD AND UPWARD

Careem continues its platformization strategy by acquiring Hyderabad-based Commut

Careem has announced its acquisition of Commut, a tech-driven bus shuttle service that has been operational in Hyderabad since November 2015, which will accelerate the company's expansion into mass transportation through the addition of bus services across 100 cities in India.

The deal value has not been disclosed. Backed by UK-Based Shell-Foundation and 50K Ventures, Commut is a tech driven bus shuttle service that has served over 70,000 customers and 750,000 trips within 100+ existing routes in Hyderabad. Its local operations have now been taken over by Shuttll, a shuttle service provider in India.



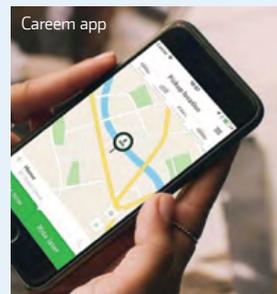
Magnus Olsson, co-founder and Chief Experience Officer, Careem

Careem's network consists of more than 3,500 employees, 24 million users and 1,000,000 Captains across more than 100 cities in 14 countries. However, the company now aims to build a technology ecosystem on top of its current infrastructure by acquiring and investing in high impact technology businesses.

Recently, Careem expanded into food and package delivery services. In addition, it has been reported that the company is testing its own bus-booking service in Egypt.

The new business model is expected to transform Careem into a platform business more focused on the connections it enables than on its individual products and services. Examples of successful platform models include Airbnb, Uber, eBay, Alibaba, and Salesforce.com.

Careem still hasn't officially commented on its alleged acquisition negotiations with Uber Technologies Inc. The expected value of this deal could be US\$2 billion or more, according to *Bloomberg*. careem.com



"Mass transportation is one of the biggest issues facing many of the fast-growing cities in our region," said Magnus Olsson, co-founder and Chief Experience Officer at Careem, in a press release. "Solving it will help to simplify lives and create affordable transport options that can be a catalyst for moving cities forward. As a leading tech company from the region, we are always looking to invest in new technologies and the right people to help solve complex local problems."

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**"I MOVED ON
TO TAKE MORE
OF A ROLE
AS A THINKER
AND A LEADER."**

Shailesh Dash,
founder, AI Masah Capital

MINDFUL MANAGEMENT

Entrepreneur and financier **Shailesh Dash**

MAKING STRATEGIC FUTURE-PROOFING
(AND PORTFOLIO GROWTH) TANGIBLE **by** **ABY SAM THOMAS**

When I interview entrepreneurs and how they go about their businesses, I've often thought it to be alarming if the founder of an enterprise tells me that they are not involved in its day-to-day operations. But I've begun to rethink this particular notion of mine, more so after my chat with Al Masah Capital founder Shailesh Dash for this particular article- in fact, I've come to realize that it's a testament to an entrepreneur's prowess and the sus-

tainable business they have built, when they are able to step away from it, have others run the show, and yet, the enterprise still goes on successfully as a well-oiled machine. For Dash, (who, besides Al Masah Capital, has also founded companies like Regulus Capital, Regulus

"IF I KEEP MANAGING ON A DAY-TO-DAY BASIS, THERE'S NO WAY I COULD GROW OTHER ENTERPRISES, OR BE ABLE TO REALIZE OTHER IDEAS THAT COME TO ME."

Asset Management and others), this kind of a role progression was necessary for the growth of not just the businesses he set up, but for himself as well. "Today, I'm concerned with only the strategy and overall well-being; in terms of their daily running, they all have their own CEOs, top management teams, who run them on a day-to-day basis," Dash says. "I realized that at some point in time that if I keep managing on a day-to-day basis, there's no way I could grow other enterprises, or be able to realize other ideas that come to me. And that's when I thought that the day-

to-day management should be done by people who are more involved (and are more ready to do that today), and I moved on to take more of a role as a thinker and a leader. Because that's what I like the most- where I can have an idea that I think is needed in the economy, and I can then fructify that by bringing in people, capital, and the right management team who could drive that business, to make it a successful one."

Of course, Dash is aided in his ambitions by the wealth of experience he carries with him- he is essentially a veteran in his field, having worked for more than 23 years in the alternative investments space. He founded Al Masah Capital in 2009, and has since grown it to become one of the fastest growing alternative investment management and advisory firms in the region, having successfully raised more than US\$1.5 billion in less than seven years. In terms of its portfolio, the sectors Al Masah Capital have tapped into are quite varied -this includes education, healthcare, logistics, and F&B- but Dash points out that there's a common thread to all of them as well. "My ideas are based on the fact that there are needs that every consumer has," Dash explains. "My thought process has always been to do something where we can touch a consumer's life-cycle at different timeframes, and at all these different points, there will be a huge number of consumers for that particular service or product that we are trying to offer." This methodology explains the various sectors that Dash, through the various >>>

businesses that fall under his purview, has decided to tap into. As for what makes for a “winning” investment, Dash believes it all starts with identifying a particular need in the market. Then, it’s a matter of finding if that gap in services is being catered to- if no, then there needs to be a deep dive into finding out how that demand can be met. If, on the other hand, there are players claiming to do just that, one needs to look into how proficient they are *actually* at doing it- if they’re good, Dash can then perhaps help them get better and grow it as well- while also making profits off such an exercise. If not, well, then that’s an avenue for him to swoop into, and build a new success story.

All of these strategies may sound rather simplistic, but they do provide an overview of how Dash has gone about devising, leading, and succeeding with the various ventures and sectors he has tapped into. For instance, consider healthcare: every-

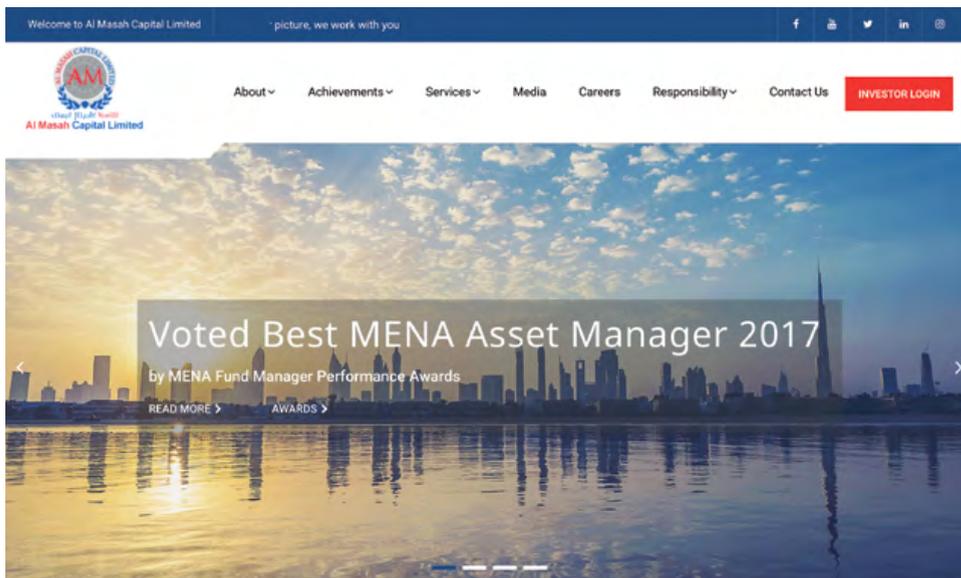
one falls sick at some point or the other, and when they do, they’d need premium medical services to get better, preferably at prices that won’t break the bank- and there you have the reason for why Dash and his team have put their weight behind the Avivo Group, which aims to become “the most trusted and leading healthcare provider in the MENA and Asia region.” For another example, look at Dash’s entry into the education sector. Dash saw a need for schools in the UAE that boasted of *both* quality and affordability- that’s how Al Najah Education came into being, which provides quality education catered toward the mid-market segment. This same modus operandi can be seen at Gulf Pinnacle Logistics, another venture that Dash has an eye on- be it with its offering of school transportation, or its more recent entry into courier delivery, it’s easy to see that the company is trying to serve large populations that are looking for better quality



"IF YOU'RE NOT USEFUL TO PEOPLE, YOU'RE NOBODY. SO, YOU HAVE TO BE USEFUL TO YOUR FAMILY, YOUR FRIENDS, YOUR SOCIETY. AND THAT'S WHERE MY GOAL LIES TODAY."

and more affordable options than the ones that have been traditionally presented to them. “We are all about providing quality services, at a more effective pricing for consumers,” Dash notes. When I ask him how he goes about choosing all of these different segments of business to go into, Dash reveals a rather basic process- but hey, it yields results, so it’d be wise for the rest of us to take notes. “When I wake up every day, I’m impacted by different things in my life. Then I try to find whether other people are impacted by the same things. Do they need a solution? Is there an effective solution? If there is no effective solution is there something I can do about it? If I can, then how should I go about it? This is how it is- plain and simple.”

Dash’s method also offers a perspective into the sectors (and enterprises) that he plans to tap into so as to make his business future-proof as well. One of these is fintech, which is a natural progression considering his and his enterprise’s footprint in the financial services domain. Be it in the disruptive fundraising models –think ICOs- that have come up in this sector, or even in the transformation happening in



Shailesh Dash,
founder, Al Masah Capital

“MY THOUGHT PROCESS HAS ALWAYS BEEN TO DO SOMETHING WHERE WE CAN TOUCH A CONSUMER’S LIFE-CYCLE AT DIFFERENT TIMEFRAMES, AND AT ALL THESE DIFFERENT POINTS, THERE WILL BE A HUGE NUMBER OF CONSUMERS FOR THAT PARTICULAR SERVICE OR PRODUCT THAT WE ARE TRYING TO OFFER.”

the realm of wealth management, Dash believes that it is critical for a business like his to stay abreast of these changes, as that will be what keeps it ahead of the game when compared to its peers in the market. Dash is also keeping an eye on the rise of the millennial population, and their perception of what it means to live and work in this day and age- an example of this is how co-working spaces have seemingly exploded in popularity, which is a sector that Dash and his team are looking into developing in the UAE and the wider MENA region. Dash also points toward the era of convenience that seems to have fallen upon us in many of our existing industry sectors- be it in the way technology is being used to impart education, or the rising trend of consumers wanting

medical professionals to come to them (as opposed to the other way around), businesses that gain the first-mover advantage in such domains seem well set to be the enterprise leaders of the future. For Al Masah Capital specifically, Dash explains the vision for the future is two-fold. “The first is to provide significant exits on the private businesses that we have undertaken so

far for investors,” he says. “The other would be to build up on the new needs -or opportunities- that are being presented by the economy today.”

From a personal perspective, Dash is clear on that it’s the satisfaction that he gets from delivering on a new or innovative premise that drives him to do what he does today, as well as his undertakings for the future. >>>

AL NAJAH
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PIONEERING EDUCATION FOR THE FUTURE

3 Countries	16000+ Students	44 Academics
750+ Teachers	500+ Employees	10 Offices

“I think the feeling of having done something different, something new, is exciting for me,” he says. “Otherwise, if you’ve worked for 23 years, then everything can seem very normal; you’ve done it all. So, you need to be able to do something new, so that you can be excited tomorrow about whatever it is you’re doing.” As for those of you who’d like to follow in Dash’s footsteps, he advises having a north star to work toward. “Always have a plan for yourself,” Dash says. “Because if you don’t have a plan, a reason, for yourself, then you can’t move. You need to have a vision or a plan for you to move toward that. If you don’t have a vision, you’ll never have a plan. So, you need to have a vision for yourself at the start, and then you can work toward it.” When Dash tells

me this, I cheekily ask him to share what is his own personal vision for himself at this point in time, both from a business and personal standpoint. “My vision is to be able to provide more and more financial services in the emerging markets,” Dash replies. “Not so much in the wealth management part of it, but more so into direct investment into businesses where there’s a need for them. And as the world’s needs move into technology-oriented services, or disruptive businesses, I’d like to be much more involved there. I would like to learn [more], and change myself with all of the new things that are happening around me, and see if I can have a space within that. And so, the vision is primarily to make sure that by the time I am 60-65 years of age, I’m useful to people. I



Shailesh Dash,
founder, Al Masah Capital

“MY VISION IS TO BE ABLE TO PROVIDE MORE AND MORE FINANCIAL SERVICES IN THE EMERGING MARKETS, NOT SO MUCH IN THE WEALTH MANAGEMENT PART OF IT, BUT MORE SO INTO DIRECT INVESTMENT INTO BUSINESSES WHERE THERE’S A NEED FOR THEM.”

think that’s the vision. If you’re not useful to people, you’re nobody. So, you have to be useful to your family, your friends, your society. And that’s where my goal lies today.” In effect, Dash seems to be centered on making a positive contribution to the world around him- and that’s a goal definitely worth aspiring to live *and* work by. ■



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A new way to learn

A change in how we educate is necessary
to realize the radical future we see for the world

by **DR. PETER H. DIAMANDIS**

With the new academic year having just started last month, it's an opportune time to reflect on the future of education.

Bottom line: how we educate our kids needs to radically change, given the massive potential of exponential tech, e.g. artificial intelligence and virtual reality.

Just last year, edtech (education technology) investments surpassed a record high of US\$9.5 billion- up 30% from the year before. Already valued at over half a billion dollars, the AI in education market is set to surpass \$6 billion by 2024.

And we're now seeing countless new players enter the classroom, from a Soul Machines AI teacher specializing in energy use and sustainability, to smart "lab schools" with personalized curricula.

This month, I do a deep-dive into three subjects related to elementary school education:

- Five issues with today's elementary schools
- Five guiding principles for future education
- An elementary school curriculum for the future

In a future column, I'll address the exponential tech and mindsets for educating and future-proofing the next generation. With regional leaders emphasizing the power of engaging the youth for massive positive impact, the stakes in equipping the youth with the right tools and mindsets couldn't be much higher.

FIVE ISSUES WITH TODAY'S ELEMENTARY SCHOOLS

There are probably lots of issues with today's traditional elementary schools, but I'll just choose a few that bother me most.

1. Grading

In the traditional education system, you start at an "A," and every time you get something wrong, your score gets lower and lower. At best, it's demotivating, and at worst, it has nothing to do with the world you occupy as an adult. In the gaming world (e.g. Angry Birds), it's just the opposite. You start with zero, and every time you come up with something right, your score gets higher and higher.

2. Sage on the stage

Most classrooms have a teacher up in front of class lecturing to a classroom of students, half of whom are bored, and half of whom are lost. The one-teacher-fits-all model comes from an era of scarcity where great teachers and schools were rare.

3. Relevance

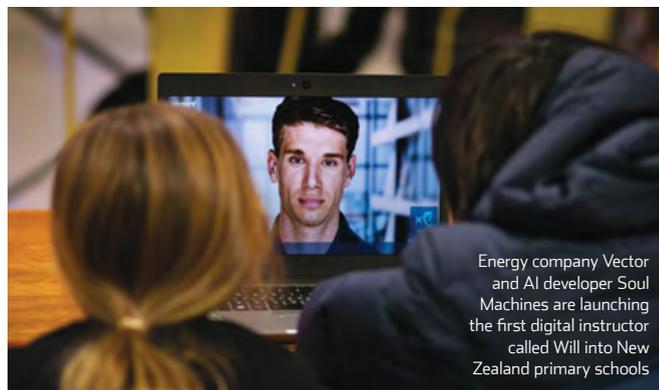
When I think back to elementary and secondary school, I realize how much of what I learned was never actually useful later in life, and how many of my critical lessons for success I had to pick up on my own.

4. Coloring inside the lines

Probably of greatest concern to me is the factory-worker, industrial-era origin of today's schools- programs so structured with rote memorization that it squashes the originality from most children. I'm reminded that "the day before something is truly a breakthrough, it's a crazy idea." Where do we pursue crazy ideas in our schools? Where do we foster imagination?

5. Boring

If learning in school is a chore, boring, or emotionless, then the most important driver of human learning -passion- is disengaged. Having our children memorize facts and figures, sit passively in class, and take mundane standardized tests completely defeats the purpose.



Energy company Vector and AI developer Soul Machines are launching the first digital instructor called Will into New Zealand primary schools

WE'RE NOW SEEING COUNTLESS NEW PLAYERS ENTER THE CLASSROOM, FROM A SOUL MACHINES AI TEACHER SPECIALIZING IN ENERGY USE AND SUSTAINABILITY, TO SMART "LAB SCHOOLS" WITH PERSONALIZED CURRICULA.

AN ELEMENTARY SCHOOL CURRICULUM FOR THE FUTURE

I imagine a relatively near-term future in which robotics and artificial intelligence will allow any of us, from ages eight to 108, to easily and quickly find answers, create products or accomplish tasks, all simply by expressing our desires. From "mind to manufactured, in moments." In short, we'll be able to do and create almost whatever we want.

In this future, what attributes will be most critical for our children to learn to become successful in their adult lives? What's most important for educating our children today?

For me it's all about the five guiding principles of passion, curiosity, imagination, critical thinking, and grit- so, given these principles, what would an elementary school curriculum look like in my opinion?

Over the last 30 years, I've had the pleasure of starting two universities, International Space University (1987) and Singularity University (2007).

My favorite part of co-founding both institutions was designing and implementing the curriculum. Along those lines, the following is my first shot at the type of curriculum I'd love my own boys to be learning.

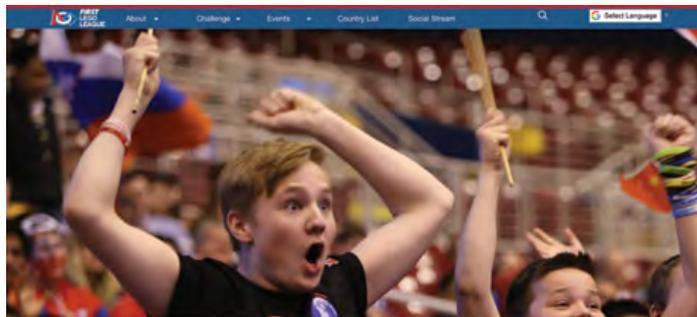
For the purpose of illustration, I'll speak about "courses" or "modules," but in reality, these are just elements that would ultimately be woven together throughout the course of K-6 education.

Module 1

Storytelling/Communications

When I think about the skill that has served me best in life, it's been my ability to present my ideas in the most compelling fashion possible, to get others onboard, and support birth and growth in an innovative direction. In my adult life, as an entrepreneur and a CEO, it's been my ability to communicate clearly and tell compelling stories that has allowed me to create the future. I don't think this lesson can start too early in life. So, imagine a module, year after year, where our kids learn the art and practice of formulating and pitching their ideas. The best of oration and storytelling. Perhaps children in this class would watch TED presentations, or maybe they'd put together their own TEDx for kids. Ultimately, it's about practice and getting comfortable with putting yourself and your ideas out there, and overcoming any fears of public speaking. >>>

FIRST LEGO league website



CHALLENGE

Every year, FIRST LEGO League releases a Challenge, which is based on a real-world scientific topic.

Each Challenge has three parts: the Robot Game, the Project, and the Core Values. Teams of up to ten children, with at least two adult coaches, participate in the Challenge by programming an autonomous robot to score points on a themed playing field (Robot Game), developing a solution to a problem they have identified (Project), all guided by the FIRST Core Values. Teams may then attend an official tournament, hosted by our FIRST LEGO League Partners.

Past Challenges have been based on topics such as nanotechnology, climate, quality of life for the handicapped population, and transportation. By designing our Challenges around such topics, participants are exposed to potential career paths within a chosen Challenge topic, in addition to solidifying the STEM (Science, Technology, Engineering, and Math) principles that naturally come from participating in the program. Team members also learn valuable life and employment skills which will benefit them no matter which career path they choose.

Module 2 Passions

A modern school should help our children find and explore their passion(s). Passion is the greatest gift of self-discovery. It is a source of interest and excitement, and is unique to each child.

The key to finding passion is exposure. Allowing kids to experience as many adventures, careers and passionate adults as possible. Historically, this was limited by the reality of geography and cost, implemented by having local moms and dads presenting in class about their careers.

But in a world of YouTube and virtual reality (VR), the ability for our children to explore 500 different possible careers or passions during their K-6 education becomes not only possible, but compelling. I imagine a module where children share their newest passion each month, sharing videos (or VR experiences), and explaining what they love and what they've learned.

Module 3 Curiosity and Experimentation

Einstein famously said: "I have no special talent. I am only

passionately curious." Curiosity is innate in children, and many times lost later in life. Arguably, it can be said that curiosity is responsible for all major scientific and technological advances- the desire of an individual to know the truth.

Coupled with curiosity is the process of experimentation and discovery. The process of asking questions, creating and testing a hypothesis, and repeated experimentation until the truth is found. As I've studied the most successful entrepreneurs and entrepreneurial companies, from Google and Amazon to

Uber, their success is significantly due to their relentless use of experimentation to define their products and services.

Here I imagine a module which instills in children the importance of curiosity and gives them permission to say: "I don't know, let's find out."

Further, a monthly module that teaches children how to design and execute valid and meaningful experiments. Imagine children who learn the skill of asking a question, proposing a hypothesis, designing an experiment, gathering the data and then reaching a conclusion.

Module 4 Persistence/Grit

Doing anything big, bold, and significant in life is hard work. You can't just give up when the going gets rough. The mindset of persistence, of grit, is a learned behavior and, I believe, can be taught at an early

A MODERN SCHOOL SHOULD HELP OUR CHILDREN FIND AND EXPLORE THEIR PASSION(S). PASSION IS THE GREATEST GIFT OF SELF-DISCOVERY. IT IS A SOURCE OF INTEREST AND EXCITEMENT, AND IS UNIQUE TO EACH CHILD.

age, especially when it's tied to pursuing a child's passion.

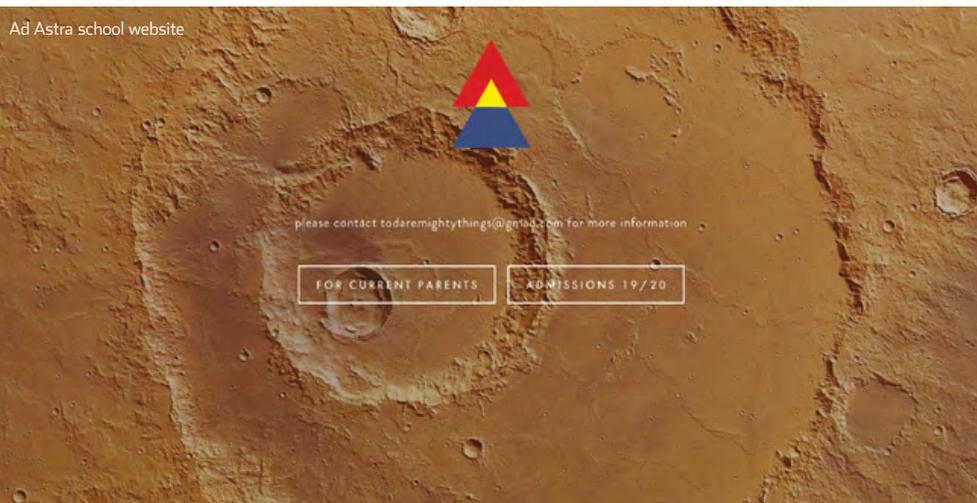
I imagine a curriculum that, each week, studies the career of a great entrepreneur and highlights their story of persistence. It would highlight the individuals and companies that stuck with it, iterated, and ultimately succeeded.

Further, I imagine a module that combines persistence and experimentation in gameplay such as that found in Dean Kamen's FIRST LEGO league, where fourth graders (and up) research a real-world problem such as food safety, recycling, energy and so on, and are challenged to develop a solution. They also must design, build and program a robot using LEGO MINDSTORMS®, then compete on a tabletop playing field.

Module 5 Technology Exposure

In a world of rapidly accelerating technology, understanding how technologies work, what they do, and their potential for benefiting society is, in my humble opinion, critical to a child's future. Technology and coding (more on this below) are the new "lingua franca" of tomorrow.

In this module, I imagine teaching (age-appropriate) kids





through play and demonstration. Giving them an overview of exponential technologies such as computation, sensors, networks, artificial intelligence, digital manufacturing, genetic engineering, augmented or virtual reality and robotics, to name a few. This module is not about making a child an expert in any technology, it's more about giving them the language of these new tools, and conceptually an overview of how they might use such a technology in the future. The goal here is to get them excited, give them demonstrations that make the concepts stick, and then to let their imaginations run.

Module 6 Empathy

Empathy, defined as “the ability to understand and share the feelings of another,” has been recognized as one of the most critical skills for our children today. And while there has been much written, and great practices for instilling this at home and in school, today’s new tools accelerate this. Virtual reality isn’t just about video games anymore. Artists, activists, and journalists now see the technology’s potential to be an empathy engine, one that can shine spotlights on everything from the ebola epidemic to what it’s like to live in Gaza. And Jeremy Bailenson has been at the vanguard of

investigating VR’s power for good.

For more than a decade, Bailenson’s lab at Stanford has been studying how VR can make us better people. Through the power of VR, volunteers at the lab have felt what it is like to be Superman (to see if it makes them more helpful), a cow (to reduce meat consumption), and even a coral (to learn about ocean acidification).

Silly as they might seem, these sorts of VR scenarios could be more effective than the traditional public service ad at making people behave. Afterwards, they waste less paper. They save more money for retirement. They’re nicer to the people around them. And this could have consequences in terms of how we teach and train everyone from cliquey teenagers to high court judges.

Module 7 Ethics/Moral Dilemmas

Related to empathy, and equally important, is the goal of infusing kids with a moral compass. Over a year ago, I toured a special school created by Elon Musk (the Ad Astra school) for his five boys (age 9-14). One element that is persistent in that small school of under 40 kids is the conversation about ethics and morals, a conversation manifested by debating real-world scenarios that our kids may one day face.

Module 8 The 3R Basics (Reading, wRiting, and aRithmetic)

There’s no question that young children entering kindergarten need the basics of reading, writing, and math. The only question is what’s the best way for them to get it? We all grew up in the classic mode of a teacher at the chalkboard, books and homework at night. But I would argue that such teaching approaches are long outdated, now replaced with apps, gameplay, and the concept of the flip classroom.

Pioneered by high school teachers Jonathan Bergmann and Aaron Sams in 2007, the flipped classroom reverses the sequence of events from that of the traditional classroom.

Students view lecture materials, usually in the form of video lectures, as homework prior to coming to class. In-class time is reserved for activities such as interactive discussions or collaborative work- all performed under the guidance of the teacher.

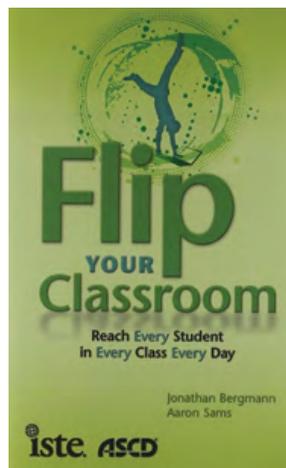
Module 9 Creative Expression and Improvisation

Every single one of us is creative. It’s human nature to be creative- the thing is that we each might have different ways of expressing our creativity.

We must encourage kids to discover and to develop their creative outlets early. In this module, imagine showing kids the many different ways creativity is expressed -from art to engineering to music to math- and then guiding them as they choose the area (or areas) they are most interested in. Critically, teachers (or parents) can then develop unique lessons for each child based on their interests, thanks to open education resources like YouTube and the Khan Academy. If my child is interested in painting and robots, a teacher or AI could scour the Web, and put together a custom lesson set from videos/articles where the best painters and roboticists in the world share their skills. Adapting to change is critical for success, especially in our constantly changing world today. Improvisation is a skill that can be learned, and we need to be teaching it early. In most collegiate “improv” classes, the core of great improvisation is the “Yes, And...” mindset. When acting out a scene, one actor might introduce a new character or idea, completely changing the context of the scene. It’s critical that the other actors in the scene say “Yes, and...” accept the new reality, then add something new of their own. Imagine playing similar role-play games in elementary schools, where a teacher gives the students a scene/context and constantly changes variables, forcing them to adapt and play.

Module 10 Coding

Computer science opens more doors for students than any other discipline in today’s world. Learning even the basics will help students in virtually any career, from architecture to zoology. >>>



Coding is an important tool for computer science, in the way that arithmetic is a tool for doing mathematics and words are a tool for English. Coding creates software, but computer science is a broad field encompassing deep concepts that go well beyond coding.

Every 21st century student should also have a chance to learn about algorithms, how to make an app, or how the internet works. Computational thinking allows preschoolers to grasp concepts like algorithms, recursion, and heuristics- even if they don't understand the terms, they'll learn the basic concepts.

Module 11

Entrepreneurship and Sales

At its core, entrepreneurship is about identifying a problem (an opportunity), developing a vision on how to solve it, and working with a team to turn that vision into reality. I mentioned Elon's school, Ad Astra: here, again, entrepreneurship is a core discipline where students create and actually sell products and services to each other and the school community.

Related to entrepreneurship is sales. In my opinion, we need to be teaching sales to every child at an early age. Being able to "sell" an idea (again related to storytelling) has been a critical skill in my career, and it is a competency that many people simply never learned.

The lemonade stand has been a classic, though somewhat meager, lesson in sales from past generations, where a child sits on a street corner and tries to sell homemade lemonade for

\$0.50 to people passing by. I'd suggest we step the game up, and take a more active approach in gamifying sales, and maybe having the classroom create a Kickstarter, Indiegogo, or GoFundMe campaign. The experience of creating a product or service and successfully selling it will create an indelible memory, and give students the tools to change the world.

Module 12

Language

A little over a year ago, I spent a week in China meeting with parents whose focus on kids' education is extraordinary. One of the areas I found fascinating is how some of the most advanced parents are teaching their kids new languages: through games. On the tablet, the kids are allowed to play games, but only in French. A child's desire to win fully engages them, and drives their learning rapidly.

Beyond games, there's virtual reality. We know that full immersion is what it takes to become fluent (at least later in life). A semester abroad in France or Italy, and you've got a great handle on the language and the culture. But what about for an eight-year-old?

Imagine a module where for an hour each day, the children spend their time walking around Italy in a VR world, hanging out with AI-driven game characters who teach them, engage them, and share the culture and the language in the most personalized and compelling fashion possible.

With education being one of the biggest budgetary spends in governments across the



Gulf region, the opportunity to transform this sector couldn't be more timely. As we build the classrooms of the future (and some countries like Finland are already on their way), we need to ensure we're prepared to responsibly experiment and invest in ways that go beyond brick and mortar, and "legacy-tested" frameworks, using a convergence of future-proof principles, curricula, technology, and mindsets. And never forget, that it's not just our children whose futures are at stake- our world is at stake. ■

WE ALL GREW UP IN THE CLASSIC MODE OF A TEACHER AT THE CHALKBOARD, BOOKS AND HOMEWORK AT NIGHT. BUT I WOULD ARGUE THAT SUCH TEACHING APPROACHES ARE LONG OUTDATED, NOW REPLACED WITH APPS, GAMEPLAY, AND THE CONCEPT OF THE FLIP CLASSROOM.



Dr. Peter H. Diamandis is an international pioneer in the fields of innovation, incentive competitions, and commercial space. In 2014, he was named one of "The World's 50 Greatest Leaders" by *Fortune*

Magazine. In the field of innovation, Diamandis is founder and Executive Chairman of the XPRIZE Foundation, best known for its \$10 million Ansari XPRIZE for private spaceflight. Diamandis is also the co-founder and Vice-Chairman of Human

Longevity Inc. (HLI), a genomics and cell therapy-based diagnostic and therapeutic company focused on extending the healthy human lifespan. He is also the co-founder and Executive Chairman of Singularity University, a graduate-level Silicon Valley institution that studies exponentially growing technologies, their ability to transform industries and solve humanity's grand challenges. In the field of commercial space, Diamandis is co-founder/Co-Chairman of Planetary Resources, a company designing spacecraft to enable

the detection and prospecting of asteroid for precious materials. He is also the co-founder of Space Adventures and Zero-Gravity Corporation. Diamandis is *The New York Times* bestselling author of *Abundance – The Future Is Better Than You Think* and *BOLD – How to go Big, Create Wealth & Impact the World*. He earned an undergraduate degree in Molecular Genetics and a graduate degree in Aerospace Engineering from MIT, and received his M.D. from Harvard Medical School. diamandis.com



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[THE HOW-TO]

BUILDING A STRATEGY TO **ATTRACT (AND RETAIN) TALENT** AT YOUR ENTERPRISE by **SUHAIL MASRI**

Managers and recruiters have been using several non-traditional methods to attract and retain talents for years already. They optimized the use of technology such as CV search and job postings, they integrated networking and social media features into their hiring process, they deployed smartphone applications and on-the-go hiring tools, and they've experimented with many other innovative ways to reach a wider pool of talents, and to improve the overall attraction and retention process.

The mandate to hire top quality candidates in the most cost-effective and efficient manner requires exploring new avenues constantly. Businesses are making strides with next-gen tools such as video CV and video cover letter functionalities, AI-powered job recommendations and applicant ranking, and several other revolutionary practices that giant job sites such as Bayt.com are now offering at mass-scale.

It remains true that 95% of MENA jobseekers want companies to engage with them via online job sites, according to the Bayt.com *Employer Branding in the Middle East and North Africa* poll. But as employers try to reach the widest pool of relevant talent, they are beginning to consider many other factors that impact the hiring process and the ability to retain top talent that complement and bolster the technologies and tools used.

Companies that provide employees with health-oriented perks and benefits can claim to be a health-conscious work environment that is truly invested in their employees' well-being.

PROVIDING EMPLOYEES WITH A BRIGHT, OPEN SPACE, WORK ENVIRONMENT WITH LOTS OF CUSTOMIZATION OPTIONS ALIGNS WITH THE VISION TO ATTRACT AND RETAIN INNOVATIVE TALENT.

These factors include the need to follow certain hiring standards that can be measured, analyzed, and enhanced; the need to balance push and headhunting activities with a healthy attraction and branding strategy; and the need to maintain a hiring and retention process that is true to the company's vision and values such as increasing diversity in the workforce, creating equal employment opportunities for both males and females, or other similar criteria.

According to the Bayt.com poll, seven out of 10 MENA respondents said the "ease of attracting job seekers" is the main benefit of employer branding. This is one of many reasons why the hiring process has been redefined as a strategic process encompassing activities such as employer branding, which sometimes crosses over between HR and marketing and other departments. An investment in employer branding plays an important role in building a pipeline of top talents who are accessible at the time of vacancies, establishing a unified image of what the company's workplace and typical employee is like, among other significant and measurable outcomes associated with employer branding.

Similar rules apply when it comes to retaining talented and hardworking employees; employers nowadays realize that financial compensation isn't the only thing that people are looking for. A workplace environment that enables them to balance work and life, and provides them with the tools and opportunities to learn and grow are incredibly important. This is why companies need to consider how they are portraying their image to job seekers not only for attraction purposes, but also for retention.

Upper management working collaboratively with hiring managers and recruiters can improve the process of attracting and retaining talents by consolidating the vision of company goals with a vision of a healthy and productive environment. This can be used to define what type of talent a company wants to find (source) and attract (brand for). Subsequently, this will also define what kind of workplace elements, practices, and cultural values are ought to be placed in order to maximize talent retention and growth.

As an example, providing employees with a bright, open space, work environment with lots of customization options aligns with the vision to attract and retain innovative talent. Likewise, companies that provide employees with health-oriented perks and benefits can claim to be a health-conscious work environment that is truly invested in their employees' well-being.

For any organization, regardless of its size or number of employees, it is extremely important to engage talent throughout these processes. Recently, attracting employees hasn't been the only challenging task, but also keeping them motivated and giving them the feeling of responsibility and being part of the big family can be hard as well, given the increasing expectations and demands of each employee in his/her job role.

Responding to the demands and expectations of the workforce is a starting point to enhance engagement, productivity, and



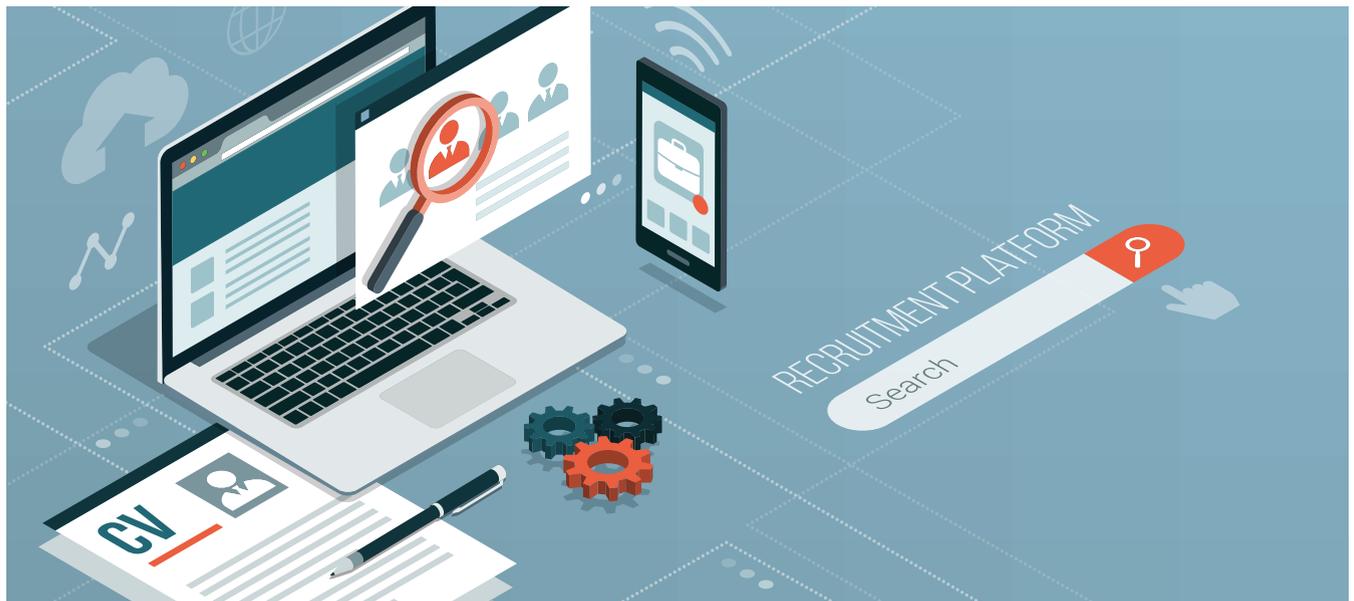
retention metrics. Hiring managers spend a significant amount of time and money on finding, recruiting, and training new talents, and then they find themselves repeating the procedure all over again too often due to their inability to retain these employees. Companies can avoid (or at least reduce) these situations and associated costs and create a strong work environment by adopting some of the following practices:

1. REWARDING PERFORMANCE

Although many companies offer lucrative monetary compensation and attractive perks, it may still not be enough to retain their top performers. All employees, regardless of their position or responsibilities, have the need to be recognized and appreciated for their hard work on a regular basis. Implementing a strong program for recognizing and rewarding performances doesn't have to cost the company

a lot of money. Companies can get very creative in devising ways to recognize and reward their employees, for creative thinking, outstanding performance, innovation, team efforts, loyalty to the company, and other values and achievements that are important to the organization. There is a plethora of options for any budget or any company size. What really matters is having this consistent and clear method of reward and recognition to complement the constructive feedback that you should also provide regularly. >>>

AS EMPLOYERS TRY TO REACH THE WIDEST POOL OF RELEVANT TALENT, THEY ARE BEGINNING TO CONSIDER MANY OTHER FACTORS THAT IMPACT THE HIRING PROCESS AND THE ABILITY TO RETAIN TOP TALENT THAT COMPLEMENT AND BOLSTER THE TECHNOLOGIES AND TOOLS USED.





2. TRUE INVOLVEMENT

Many talented individuals join and leave their companies simply because they don't feel that their work mattered, or that they had the opportunity to make meaningful changes or work on impactful projects. Management should really ensure involvement with their teams and employees to ensure their productivity is to the maximum. The levels of engagement and participation can vary; however, it can be improved by allowing all individuals to participate by sharing their ideas for making procedures more effective, being involved in brainstorming sessions, or having the option to work on side projects that matter to them. When employees are allowed to do this, with an open-door management policy, they feel more empowered, and have a sense of ownership over their work.

Companies can get very creative in devising ways to recognize and reward their employees, for creative thinking, outstanding performance, and other values and achievements that are important to the organization.

ALL EMPLOYEES, REGARDLESS OF THEIR POSITION OR RESPONSIBILITIES, HAVE THE NEED TO BE RECOGNIZED AND APPRECIATED FOR THEIR HARD WORK ON A REGULAR BASIS.

3. FUTURE CAREER DEVELOPMENT

There isn't anyone who does not want to progress in their career. Companies can retain their employees once the threat of getting a better position with a nicer salary at a different company isn't constantly present staring each employee in the face. Even if employees don't have their ideal compensation at the moment, they still want to know that there is a legitimate plan for their career progression at the company. If they feel stuck or that they have no room to grow, then they are easily more convinced to move on and work elsewhere. Part of clear career development is investments in skills development and learning. Many employees leave their jobs simply in search of better career development possibilities and learning challenges. However, this can be off the concerns list if managers try to identify opportunities internally within the organization. This will allow employees to feel that they have the chance to grow and that their long-term commitment to the company matters.

4. A POSITIVE AND FLEXIBLE WORK ENVIRONMENT

According to the Bayt.com *Preferred Work Arrangements in the Middle East and North Africa* poll, 85.9% of jobseekers look for companies with "flexible hours." Employers should be working towards creating a flexible working environment that enables employees balance their commitments, but also help them feel trusted and appreciated to manage their work responsibilities and commitments in their own manner. Additionally, creating a positive and friendly work environment will make the employee feel more comfortable to spend eight (or more) hours at the office every week day. There are many situations where employees leave due to their relationship with their manager or colleagues, or because they feel that the environment is hostile or unwelcoming.

These various practices can serve companies very well not only in engaging and retaining talent, but also in developing the ideal employer brand that helps them in their talent attraction strategy building. ■



Suhail 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 31,900,000 registered job seekers from across the Middle East, North Africa and the globe, representing all industries, nationalities and career levels. Al-Masri has more than 20 years of experience in sales leadership, consultative sales, account management, marketing management, and operations management. His mission at Bayt.com goes in line with the company's mission to empower people with the tools and knowledge to build their lifestyles of choice.

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SOUND ON

SONY WF-SP700N

Sony's Noise Cancelling earbuds will work for you all day long. Optimized for Google Assistant, Sony WF-SP700N will help you focus at work, as well as play hard later. The earbuds perform like a personal assistant you can always count on. Use them to ask questions, make calls, hear incoming messages, and listen to music, while blocking out the noise around you. They pair to other Bluetooth or NFC enabled devices like your laptop or smartphone. With an IPX4 rating, the WF-SP700N

earphones are splash-proof, making it possible to use them during an after-work cardio session. Thanks to their arc supporter design, the devices fit securely in the ear. Fully charged, the earbuds give you up to three hours of music playback. Their compact carry case not only keeps your earbuds secure, but also holds a further two full three-hour charges, so you can power up on the go. And when you need extra oomph, select EXTRA BASS for powerful, punchy low-end sound that gives

you the drive to keep going. WF-SP700N wireless earbuds are available in three colors, including pink, black and white.



Sony WF-SP700N wireless earbuds



Sony WF-SP700N wireless earbuds



POWER UP

BELKIN BOOST↑UP WIRELESS CHARGING STAND

Get ready for blazing fast wireless charging with the BOOST↑UP Wireless Charging Stand 10W. It delivers 10 watts for extremely fast charging, and is optimized

for use with iPhone models 8 and later including iPhone XS, XS Max and XR, as well as models by Samsung, LG, Sony, and other Qi-enabled devices. The charging stand

is simple to use, and a pair of LED lights help you to keep things straight. An LED light alerts you if foreign objects, like keys or coins, are stuck to the magnetized surface, as objects between your phone and the charger could adversely affect charging or damage your phone. Foreign object detection (FOD) helps to prevent the charger from emitting unnecessary power and heat that could damage your smartphone and other heat-sensitive items. A second soft LED light indicates when your phone is correctly aligned on the pad and charging. The light is designed so that it does not disrupt the ambiance- or your ability to sleep near the charging device. A white light lets you know



Belkin BOOST↑UP Wireless Charging Stand

when your device is charging properly. The BOOST↑UP Wireless Charging Stand 10W is engineered to work with lightweight plastic cases up to 3mm, so you don't have to remove it before charging. You can choose from four different color finishes to find the perfect complement for your decor.

Belkin BOOST↑UP Wireless Charging Stand



TAKE A SCROLL

LOGITECH MX ERGO

MX ERGO, Logitech's most advanced trackball, combines the features of mice and touchpads to give you the best navigational experience possible. With its adjustable hinge, it allows you to choose the best angle between 0° and 20° for a more comfortable hand position. Consequently, the device delivers 20% less muscular strain compared to a regular mouse. You can further customize your experience by changing the speed and accuracy of the cursor with just a press of a button. The precision scroll wheel features horizontal scrolling and a

convenient middle click to help you get things done faster. MX ERGO also has Logitech FLOW technology, which allows you to work across two devices. Simply pair the trackball to both devices via Bluetooth, and easily switch between them. You can do things like drag and drop or copy and paste text, images, and files between the two computers. The trackball is compatible with Windows and Mac operating systems. MX ERGO requires minimal maintenance, as Logitech declares that it can hold battery power for up to four months on a full charge.

Logitech MX Ergo trackball



#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 theglobalgazette.com and talk to her on Twitter @TamaraClarke.

'TREP TRIMMINGS **THE EXECUTIVE SELECTION**

From better goods to better wardrobe bests, every issue we choose a few items that make the approved executive selection list. In this issue, our picks include the Suitsupply Fall/Winter 2018 range, a new skincare range by Rituals Cosmetics, and more.

LAYER UP SUITSUPPLY

Known for taking a modern twist on menswear, Suitsupply's Fall/Winter 2018 collection does not disappoint. Incorporating fabrics such as moleskin and brushed flannel, the brand's penchant for layering permeates the collection. With rugged fabrics in blue, grey, and dark green tones on its suits, knits, and outerwear, the line offers versatility with dynamic textures and bold patterns on its finely tailored pieces, as well as staples of sweaters, ties, and turtlenecks that can be seamlessly integrated into any ensemble.

suitsupply.com



Suitsupply
Fall/Winter
2018

IMAGE CREDIT: SUITSUPPLY | ERMENEGILDO ZEGNA | CARL F. BUCHERER

EDITOR'S PICK

RITUALS

Influenced by the grooming traditions of ancient Japanese warriors, The Ritual of Samurai by Rituals Cosmetics offers a skin and body care range infused with botanicals such as tiger grass, ginseng, and organic bamboo, along with Japanese mint essences to protect and nourish your skin. Start off with The Ritual of Samurai Scrub and Face Wash to exfoliate and purify your skin, followed by the Shave Gel and Shave Repair Lotion for a smooth shave, and finish off with the Cooling Ice Shower Gel and Cool Deo Spray to refresh your body. rituals.com



Rituals of Samurai by Rituals Cosmetics skin care

SHADES ON

ERMENEGILDO ZEGNA

Whether you're headed to the boardroom or for a day out of town, the right pair of sunglasses will give your look that extra oomph. And our pick from Ermenegildo Zegna's collection is just right- versatile and sleek, with svelte frames that just about anybody can pull off. zegna.us



Rituals of Samurai by Rituals Cosmetics body care



Ermenegildo Zegna sunglasses

AESTHETICS REDEFINED

CARL F. BUCHERER

First introduced in 2016, Carl F. Bucherer's signature dress watch, the Manero Peripheral, is now bigger and bolder. With a 43mm case, the timepiece's round frame has retained its original form, but if you look closely enough, it's accentuated by sharp edges and soft curves on polished and matte surfaces. The timepiece runs on the CFB A2050 caliber, a movement designed and created exclusively by the brand's watchmakers. Featuring a central hour and minute display, it also has a smaller second sub dial and a date display, the automatic movement is powered from an automatic winding system with a peripheral rotor. Available in steel and pink gold, it can be worn with a leather strap, a steel bracelet, or a leather bracelet.

carl-f-bucherer.com



Carl F. Bucherer Manero Peripheral

Creative PURSUITS

Insights on what it takes to build (and be a part of)
the art gallery scene in the GCC

by TAMARA PUPIC

Anna Szonyi
Director,
AR. Gallery + Studio
argallery.ae

What art gallery business model have you found most viable in the GCC region?

“Our business model is fundamentally different from other galleries not only in the GCC but further afield, and there are several reasons for that. Firstly, we are a design gallery, and not a fine art or art gallery. Secondly, we -who manage it- are not professional gallerists or curators, but designers and artists ourselves. Therefore, it is our playground where we exhibit our own pieces and create installations and collaborations with brands and other designers/artists. We also invite artists to exhibit who we think are in line with our philosophy. Thirdly, we use the gallery space as our studio as well, where we work on the design of our artworks, our projects



and public art commissions that are exhibited elsewhere. For us, this is the only viable business model, as this is what we know. We believe that with this unique approach we have managed to create a new kind of gallery type, which is more open and more accessible to the public and upcoming artists. We have also managed to build a bridge between collectible art and commercial brands as well as to connect with other creative disciplines, such as architecture, jewelry design, graphics design, glass art, etc.”

“WE USE THE GALLERY SPACE AS OUR STUDIO AS WELL, WHERE WE WORK ON THE DESIGN OF OUR ARTWORKS, OUR PROJECTS AND PUBLIC ART COMMISSIONS.”

From a commercial point of view, what is the biggest mistake you see emerging artists make when approaching you?

“We work with artists whose work is complementary to our specific creative vision, and who are open to work in a different kind of gallery set-up than the regular one. We continuously research artists, and when we find someone who we think has a potential, we reach out to them. We also receive loads of proposals via email from artists who’d like to exhibit. Unfortunately, most of the time, their applications are not professional. We’ve received applications to exhibit with us; however, they’re sent out in one email to all the galleries in the GCC area “cc-ing” all of them. This approach will not be liked by any other gallery, regardless of the talent or the quality of



the proposed work, due to it being very impersonal. The applications are also, most of the time, sent without a cover letter. For us to evaluate whether we can work with the artist/designer, we need to have a clear, well-organized and personalized application submission, which we can evaluate, record in our database, and get back to them, once there is an exhibition or collaboration opportunity matching their skills or their artistic style. We also have walk-in artists who pass by, have a chat with us, and then follow up with their portfolio via email. This is a better approach; however, we still prefer to receive requests for an appointment before approaching us, as

we are also working on our own creative projects, and have other meetings. We suggest to the artists to make sure that the application and presentation is well worked out before sending it, as the first impression will decide whether she/he will have the opportunity to work with us."

"WE HAVE ALSO MANAGED TO BUILD A BRIDGE BETWEEN COLLECTIBLE ART AND COMMERCIAL BRANDS AS WELL AS TO CONNECT WITH OTHER CREATIVE DISCIPLINES, SUCH AS ARCHITECTURE, JEWELRY DESIGN, GRAPHICS DESIGN, GLASS ART."



THE HOW TO

ANNA SZONYI'S TIPS ON RUNNING A COMMERCIALY SUCCESSFUL ART GALLERY

- > It is important to have **connections**, and know most of the players in the art world before opening a gallery.
- > Prepare for a huge amount of **unexpected expenses**, which will be added as extra contingency to the financial plan.
- > Try to work with a mix of **renowned and upcoming artists** to have variety in the display, and provide opportunity for talented artists to exhibit along big names.
- > **Don't rely on walk-in guests** to buy anything. Focus on bringing clients to the gallery, and do extensive PR and marketing work.
- > **Don't change your exhibit too often**, neither too rarely. Find a balance.
- > **Don't use too much collateral**- save the planet.

Asmaa Shabibi
Co-founder and Director,
Lawrie Shabibi
lawrieshabibi.com



What art gallery business model have you found most viable in the GCC region?

"I can't speak for the rest of the GCC or other galleries, but what I can say is that our gallery model is to run a tight ship from a costs perspective, and we widen the net by ensuring we have a good number of enthusiastic international clients that generate strong sales. As part of this strategy, my co-founder and director William Lawrie has moved to London in order to focus on that market and Europe. We felt that a presence there was very important at this stage of our business. Furthermore, given the lack of institutional support in the region, the gallery does play the role of an institution despite being as a commercial gallery. Working with us, >>>

"IT IS IMPORTANT FOR US THAT ARTISTS MAKE WORKS THAT APPEAL TO BOTH PRIVATE COLLECTORS, AND ALSO GENERATE INSTITUTIONAL AND CURATORIAL INTEREST."

an artist will not only have the opportunity to show with us in Dubai, but they will also have the chance to show at international art fairs. We have participated in fairs in New York, Hong Kong, Turin, London, Dallas as well as Dubai and Abu Dhabi. These fairs provide visibility for our artists to collectors, curators, institutions and the press in a way that would not be possible if we were to just show them in Dubai. Our strategy is to take our artists outside the region so that they become international artists.”

—
ONE OF THE THINGS WE PRIDE OURSELVES IN DOING IS WORKING WITH MUSEUMS TO PLACE OUR ARTISTS' WORKS IN THEIR COLLECTIONS.”

From a commercial point of view, what is the biggest mistake you see emerging artists make when approaching you?

“Commercially, an artist is of interest to the gallery, if we consider their works to be of museum quality. It is important for us that artists make works that appeal to both private collectors, and also generate institutional and curatorial interest. One of the things we pride ourselves in doing is working with museums to place our artists' works in their collections - this has included the Guggenheim New York, Centre Pompidou, Tate Modern, to name but a few. But we also have to be realistic- the gallery operates on sales, and so we do need to counter this with artists whose works are of interest to private collectors. I believe this is a good strategy. I just attended "Picasso 1932" at Tate Modern, and



it was interesting to see that the majority of works were on loan from private collectors rather than museums. The private collectors are going to be important in the development of an artist's career, as well as providing them with an income, so that they should develop that relationship as well.”

Above:
 Installation views of
 Shaikha Al Mazrou's
 solo exhibition
Expansion - Extension
 at Lawrie Shabibi

THE HOW TO
ASMAA SHABIBI'S TIPS ON
RUNNING A COMMERCIALY
SUCCESSFUL ART GALLERY

➤ **Keep your costs low.** Shipping can be a high cost especially if most artists live outside the GCC. Be creative with how you ship.

➤ **Keep your program consistent.** This will help build a following and people will get into your program.

➤ **Focus on international buyers** to grow your artist's career. Artists need to be seen, and one institutional show or curatorial recognition can really make a difference to their careers.

Leila Heller
Founder and President,
Leila Heller Gallery
leilahellergallery.com

What art gallery business model have you found most viable in the GCC region?

“The gallery scheme in the GCC is quite active and vibrant, especially in Dubai. The model that we have followed is a mix of Middle Eastern artists and Western artists, which seems to work for us. We have a very active Western program that has an educational component, including the publishing of our catalogues as well as having an active lecture series. Our model works quite well in the region as the collector base is educated and the market is growing, especially with all of the amazing foundations and institutions and the new Louvre Abu Dhabi.”



From a commercial point of view, what is the biggest mistake you see emerging artists make when approaching you?

“With the onset of the internet, the global population has become much more aware of artists from emerging markets. It is always about exposure and use of social media and

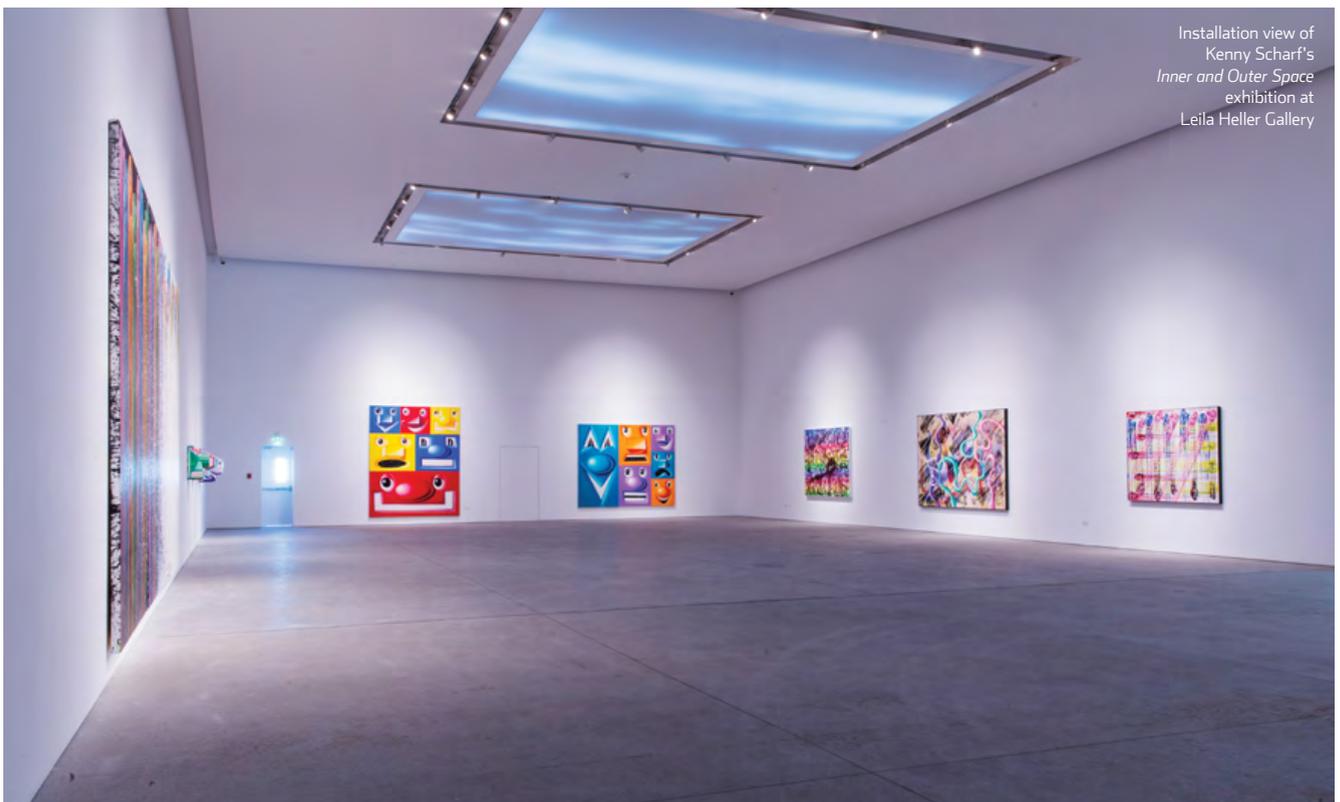
“THE MODEL THAT WE HAVE FOLLOWED IS A MIX OF MIDDLE EASTERN ARTISTS AND WESTERN ARTISTS, WHICH SEEMS TO WORK FOR US.”

publication of catalogues that can be distributed to museum libraries and university libraries to expand the market and exposure of the artist to a wider audience. However, it is always much more complicated, because the artist has to fit in the gallery programming and have a synergy with the other artists that are shown in the gallery. Of course, not all artists are commercially viable, but can add to the cache of the gallery by bringing institutional interest and exposure to the gallery. All artists are unique in their own ways

THE HOW TO
LEILA HELLER'S TIPS ON
RUNNING A COMMERCIALY
SUCCESSFUL ART GALLERY

“The GCC audience is very burgeoning and quite actively interested in being exposed to very sophisticated artworks. They are quite knowledgeable, but indeed it would make sense to bring artworks that they can relate to. It is important to **know your audience** and anticipate their wishes and cater to them and bring them something exciting each time.”

and have things that work for them and things that they need to work on, so it depends on the situation and the gallery. It is not necessarily a universal answer, which applies to any artist and any gallery.” >>>



Installation view of
Kenny Scharf's
Inner and Outer Space
exhibition at
Leila Heller Gallery

Kourosh Nouri
Founding Director,
Carbon 12 Gallery
 carbon12dubai.com

What art gallery business model have you found most viable in the GCC region?

“The scene has grown unbelievably in the past 10 years. I don’t believe there are regional models, but that there are individual models. What’s amazing about the UAE/Dubai top six galleries is that each has its own style/program, and the way they approach the market. From our side, at Carbon 12, celebrating our decade of presence in the region and our 65th exhibition in November 2018 shows that our model has always been a program without any compromise, and based exclusively on the work of our represented artists. For those who follow what we do, the achievements of

our artists and their track record in the past years have been significant. The focus was always the quality of the work, the consistency and artistic development, and international relevance. From there, it’s hard to say what’s viable and more sustainable. We are privileged to exhibit what we find excellent, without pre-marketing calculations, and we have so far survived.”

From a commercial point of view, what is the biggest mistake you see emerging artists make when approaching you?

“Simply put, an artist’s consistency and artistic development into a relevant body of work is what makes her/him attractive not only to the gallery, but also to collectors, institutions, and critics. One big mistake I have often seen in the past decade is that many artists

approach galleries without really measuring the whole context. If you are a 21-year-old artist with 11 artworks in your “portfolio,” it would be too early to contact an established gallery. Instead keep on working, visit the galleries, be aware of what’s going on in the art world (and not only in the region), and let people know you are an inspiring artist. Knowledge of what’s going on in the contemporary art scene is a vital task for any artist. It still shocks me to read emails of “artists” living in Dubai contacting you for an exhibition, and this person wasn’t once in your gallery seeing any exhibitions! Being an artist is a total professional commitment. It will take years, and the same way the works have to be produced professionally, the same way the artist needs to have an impeccable professional profile.”

“IT’S HARD TO SAY WHAT’S VIABLE AND MORE SUSTAINABLE. WE ARE PRIVILEGED TO EXHIBIT WHAT WE FIND EXCELLENT, WITHOUT PRE-MARKETING CALCULATIONS, AND WE HAVE SO FAR SURVIVED.”

THE HOW TO
KOUROSH NOURI’S TIPS ON
 RUNNING A COMMERCIALY
 SUCCESSFUL ART GALLERY

“Be genuine, stick to your guns, and keep in mind that the art industry is a serious industry, and without professionalism, there is no place for hobby players. The rest is knowledge and expertise, hard work, and flair.”



Kourosh Nouri, Founding Director,
 Carbon 12 Gallery

IMAGE COURTESY CARBON 12 GALLERY

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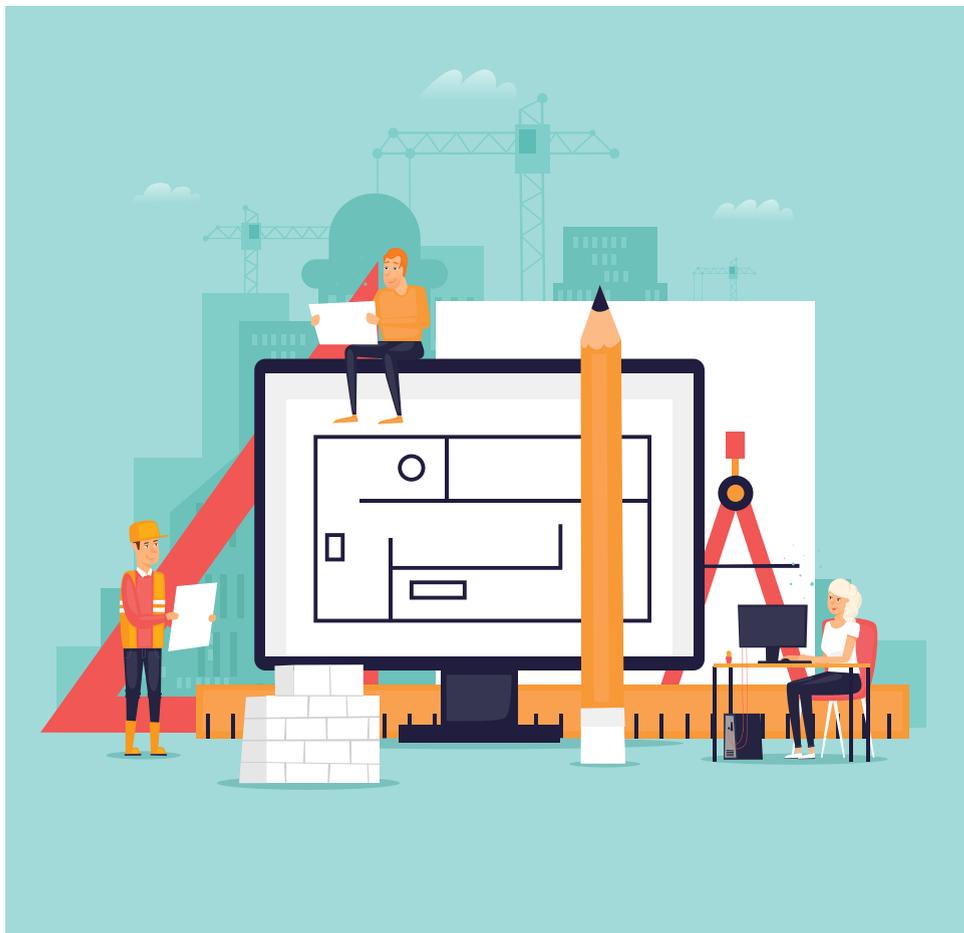
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MANY THANKS TO OUR PARTNERS





Bigger isn't necessarily better

In the architectural space, being smaller (and smarter) can be a distinct advantage

by **STAS LOUCA**

Having been bold enough to set up an architecture practice in today's economy, David Lessard and I, as the founders of H+A, had to consider how our business could be scalable, how to build sustainable recruitment strategies, and, to a degree, when the business training is lacking,

how lateral thinking and problem-solving skills can be just as effective. We looked at all the tools available to us, from market intelligence to smart technology, and employed a marriage of international best practice with real regional knowledge for a dynamic that competes with some of the biggest names in the market.

David and I both came from established practices, and understood well how larger organizations are slow to adapt to change. We created something with different values based on deep knowledge; a versatile and responsive business that is quick to adapt and uniquely client-focused. Being small, specialized and agile, can give you a distinct competitive advantage. The H+A approach is all about differentiating our practice and showcasing our unique skills to boost our profile and appeal, and deliver real benefits to potential clients. Here's how we went about realizing this:

1/ Challenge the status quo
We wanted to subvert old notions of how architectural practices operate. There was a distinct gap in the market for a specialized firm with a sophisticated knowledge of healthcare and hospitality design, so we focused on creating a definitive business model that centralized the customer and delivered differentiated value.

2/ Provide turnkey solutions
We understood early on that our customers needed deeper advice on operations, funding, and the overall life cycle of their buildings, so we crafted our model in response to that. By developing expertise in these areas, we now have a front row seat with our clients, and this translates into making the right decisions from day one, and avoiding costly abortive works.

3/ Understand the client's needs
Besides designing beautiful buildings that are simple to build, cost-effective, sustainable, and user-friendly, we have a substantial focus on the client's goals and objectives. This unique positioning has set us apart from the very beginning in what is a highly congested and competitive field.

4/ Develop knowledge-based expertise
Establishing your philosophy in such a changeable economy will keep you on a steady path, no matter which way the wind blows. All our strategy is based on the belief that our work will have a significant and positive impact on people's lives and wellbeing. At the heart of that is the vast body of



Stas Louca is the Managing Director at H+A, an architectural and advisory practice that he co-founded with David Lessard, which specializes in the planning and design of healthcare and life science environments and hospitality. H+A serves clients across the GCC, from its Dubai headquarters.

research that we undertake both on a macro and micro level, which involves understanding our sectors, our clients' operational model, be that a hotel or a hospital. Expertise is always based on research and learning, and for that, there are absolutely no shortcuts.

5/ Keep the end consumer always in mind

The human experience of a space is undeniable. If it is an existing building that is being developed, we embed our staff into the facility, working with their employees on the frontline to fully understand the challenges they face. We carefully study their workflow, and explore how we can improve efficiencies through the process of design. This includes an assessment of how people engage with technology, to determine whether we

WE FOCUSED ON CREATING A DEFINITIVE BUSINESS MODEL THAT CENTRALIZED THE CUSTOMER AND DELIVERED DIFFERENTIATED VALUE.

need to bring in ergonomics experts and systems to improve the way people are working. Fundamentally, it's crucial to connect all the dots, so it's possible to get an overview of the full ecosystem working in harmony.

6/ Deliver real value

Operating in a competitive environment, it's important to understand the client's needs, and to build a model that not only addresses them, but anticipates them—this is where the real value lies, and for us, it's with the design and delivery process. As all architects in the Middle East are fully aware, one of the key concerns for the client is both the cost and the speed of delivery. We combined international best practice and real regional knowledge to trial and test extensive software solutions that could meet our clients' needs. These programs work with integrated cost and design models that respond in real time, meaning the clients have the comfort of tracking their projects, ensuring they're developing to deadlines and budget, and meeting quality requirements.

7/ Empower your clients

This is the key to keeping them happy, based on wisdom honed from a combined 45 years of project experience within architectural practice. We employ data from past projects, current projects, and experiences and hard-learned lessons to show clients why they should follow a certain path. Telling isn't merely enough, you have to demonstrate.

8/ Make technology work for you

We make extensive use of our building information modelling software, integrate many other tools into the system, which means that we work faster, with less project risk, and with more accuracy. With a small team, you need to be as efficient as possible. Our goal is to keep building these smart delivery systems, that not only surpass what the larger organizations are doing, but to deliver end value to clients that is real and measurable.

9/ Be prepared to learn every role in the business

Running a startup in whatever field you operate in

requires a multitude of diverse skills. You're forever changing hats and having to be an expert in everything. As a Managing Director, you need to be prepared to segue way from one role to another: financial planning, R&D, mentoring, designing, problem-solving, and business development.

10/ Create a competitive employment strategy

You can't operate in a vacuum. The right team with the right attitude is essential, and to lure the best people to work for you, you need to counter with something the larger firms can't. If you're not able to offer higher pay, and the stability of working for a big established firm, then be progressive. We offer flexi time, exciting projects, hands-on experience, a learning-based culture, one-to-one mentoring, and dynamic organizational structure where everyone is part of the team. Stock options are one way of ensuring the team has accountability and long-term commitment. Tangible rewards, especially in smaller practices like ours, should be the result of effort, attitude, and commitment.

11/ Lead by example

Of course, when you're at the helm, it's important that your own leadership skills are in check. Leadership to me is about excellent communication—being authentic, transparent, and leading through example. None of us are perfect, but we always learn from our mistakes, and embrace these lessons for the future. To run a successful company, you need to trust your team, and empower them to make decisions like owners. ■

H+A has been appointed by Proton Partners International Healthcare Investments to design a US\$60 million proton beam therapy cancer treatment centre in Abu Dhabi, which will be the first in the region.





Staying the course

How you can execute self-discipline as you work on your purpose, project, or business **by MARK SEPTON**

In most cases, people want their words and actions to benefit others—whether that other is a friend, family member, customer, or, in this case, reader. Despite this desire, individuals (and individuals within businesses) still make the foundational mistake of thinking their product, service, or message is all about *them*. From this line of thinking, we can begin to see that we never will make a meaningful impact or connection, unless we first give people what they *want*, and then educate them about what they *need*.

It is always a great privilege to share any message, whether that be on social media or in front of a live crowd. No matter the medium, we must share with wisdom, and with the intent to impart something useful. Write with purpose, speak with purpose, and engage with purpose.

The word “inspire” etymologically means to “blow into” or “breathe upon.” When someone says, “You inspire me,” what they actually are saying is that you breathe life into them. That’s powerful! But, it also means we have a huge responsibility to put

things out into the world that are serving it, or, at the very least, educating it to be better, whether in deed or in action.

So, regarding our case study of this article, I decided to ask my community what they were struggling with, and what they would like to read. That’s the simple mandate of any good business—give your customer what they want.

I got a lot of great responses (that will likely become the fruit of future articles), but I choose to take a deeper dive into one particular question posed by Angelika Duch this time out. Angelika assists women in search of their purpose, and she wanted to know: “How do we execute self-discipline and self-commitment when working on our purpose, project, and business?” Here’s my response.

Greatness demands sacrifice The problem often isn’t where we want to go in life. The problem typically is what we are willing to give up in order to get there. As with most things of value, getting where you want to be will cost you something. In order to stay committed, you have to make a conscious decision

to be all in, or you won’t stay the course. Sacrifice looks different to each of us. It can be simple or quite complex. No matter the level of complexity, the battle will be won during the small, seemingly unimportant decisions—this is always true on the road to achieving greatness. For example, deciding whether to go out on the weekend, or stay home and work on your vision. The choice is always yours. If we want to execute self-discipline, we must decide what we are willing to give up, because greatness always demands something of you.

The solution has to be bigger than the problem

When we start any project (personal or business), we need to realize what we bring to the table is of benefit, and is needed by the marketplace. You often can determine how quickly a business will scale by how many people are affected by the problem, and how they will benefit from your solution. Uber works because we all need transportation from one place to another. If you want to stay disciplined around achieving your dream, and how it will ease people’s pain points, your vision has to grow so big that the desire to stop, quit, or relax doesn’t even enter your mind. Your life and business is way bigger than just you. If the need for your solution exists, and that solution can make a difference in a struggling world, that will keep you going in moments of doubt, struggle, and apathy.

Take time out I know stopping initially seems counterproductive, and like a contradiction from my first point about sacrifice—bear with me. Taking time out isn’t necessarily about a long period of

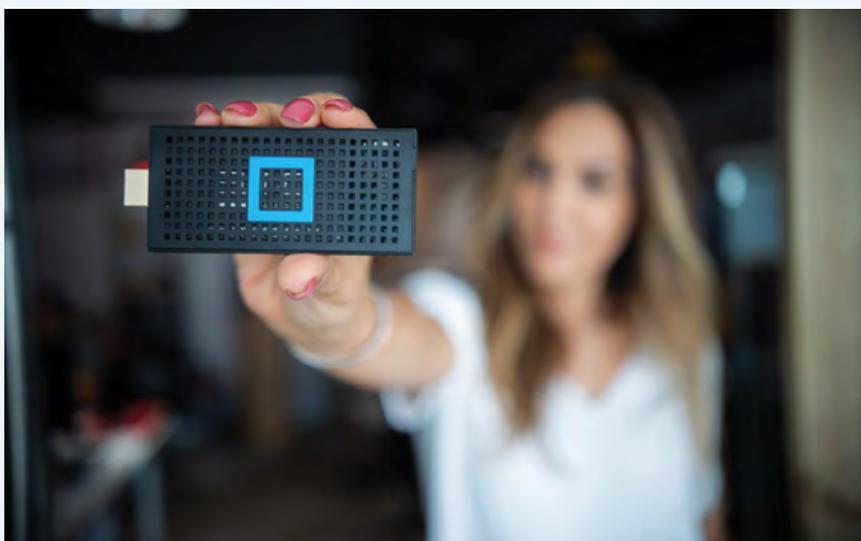
time. Taking time out can be as simple as allowing yourself a 20-minute break. I find that a walk outside, tuning into a podcast, lifting some weights, listening to classical music, taking time to breathe, and just do something that doesn’t feel like work gives me the shift in energy I need to plug back into my purpose afterward. Most importantly, when I come back from my time out, I am much more focused and switched on to the task at hand. I do not work 24/7, and neither should you. Instead, I recommend working with focus, and playing with abandonment. Time out actually keeps you in the game.

Create boundaries My final point is simple, but people often find it the most difficult to do. It is imperative to create boundaries that you respect, and ensure others respect them too. We live in a world full of noise and distraction. If you are going to finish strong, if you are going to bring your idea, product, or service to market, you have to protect it. That means you have to prioritize, and be intentional with the time you are investing into your mission. I schedule time to write just like I do a meeting. I schedule time to spend with my kids. I know scheduling in this way can seem a chore. Maybe you don’t like to live like this, but unless you make a commitment, and give it a specific time to occur, you’ll go through life as if on a roller coaster. Life will just happen, and your loved ones end up missing out.

If you want to execute self-discipline, you must take into account each of these points. They will defend you and strengthen you in your purpose, project, and business. ■



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lfe□nscreen

Pushing forward with innovations in advertising

Advertising has changed a lot, but one thing has not changed. Advertising has always been about attention, and this remains an increasingly valuable commodity.

Nowadays people's attention is fundamentally limited. While online, the user is constantly bombarded with dozens of ads per minute when scrolling down one's Facebook feed. Google is entirely ads – every search result being an ad for that website. Every ad competes with every other ad, and still the user has the power to ignore them all. There is a serious shortage in consumer attention and it's increasing in a crowded marketplace.

Reality is that television depends on being watched, radio depends on being listened to, online depends on being clicked and print depends on being read. **But with Out of Home (OOH) advertising, the consumer can't turn off the ads.**

Especially Digital Out of Home advertising (DOOH), the consumer enjoys that control willingly. And if the ads are planned well, people can barely look away. This breakthrough has been true since the beginning, and is why OOH was one of the first forms of mass advertising.

This is precisely why digital out of home advertising is on the rise, by 2020 DOOH

advertising will be the fastest growing segment of advertising with a growing rate of 15%.

While digital signage displays are specifically manufactured for use in out-of-home (OOH) environments, they remain costly and complicated. What many businesses don't realize is that most regular TVs can be turned into a venue-based DOOH screen.

This is why LifeOnScreen chose to develop its own media player, the AdPlayer, a smart revenue device, for exclusive use on the network. Firstly, a screen-owner signs up

to be part of the network so companies can advertise on the available screen. Soon after the AdPlayer is sent as part of the welcome package. The setup is simple and user friendly, largely supported by the LifeOnScreen app.

The advertiser be it a small business or corporation running a large campaign, enjoys direct access to the screens through the LifeOnScreen platform. The process consists of simply signing up to the network, choosing the right screens for the campaign, and uploading the ads. This process is quick, affordable and targeted. LifeOnScreen transparent platform and business model is expected to attract top advertisers and small to medium size companies who are looking at cutting the media agencies fees and cost to advertise. LifeOnScreen simplifies the digital out of home experience for both advertisers and digital screen owners. Now, it doesn't take much time or money to launch hyper local campaigns to reach masses at a hypermarket, gyms or even a petrol stations.

The innovation continues to push forward towards a direction where advertising is integrated with consumer's ambience gaining their attention with their permission.

SUSTAINING YOUR ENTERPRISE'S VISION

For **family businesses**, an ambitious future requires clarity in communication

by **MOHAMMED A. BAKER**

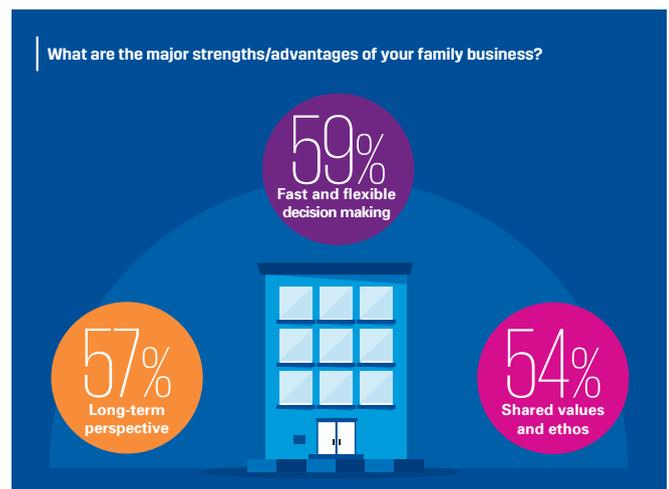
While it boasts glittering skylines and booming international activity, the UAE has also kept its humble, family-oriented beginnings at the heart of its economic fabric. The country's rise to global fame began, in fact, with the family businesses that set up shop here many decades ago— even before the Emirates were unified. These businesses still form the backbone of the UAE economy today.

One study published by KPMG last year states that the major perceived strengths of family businesses in the region are shared values and ethos (54%), and long-term perspective (57%). Nonetheless, these values and perspectives are constantly being challenged as the workforce itself changes. Experts estimate that as many as one-third of jobs today may fall to the wayside in an era dominated by artificial intelligence. This fourth industrial revolution is also happening at a time when UAE businesses are seeking to grow their ranks through a highly-skilled local workforce that is hungry to make a difference.

I am a firm believer that these headwinds can be managed, and that new technologies should be embraced, as they will enable our homegrown, family businesses to compete with their international counterparts. Along with the adaptation of new technology is the need for renewed commitment to open communication and transparency, which will be needed by UAE family businesses in the face of global competition.

Communication is essential for any organization. Whether your business has two people or 500 employees, communication helps to build trust and confidence amongst everyone involved. But I also believe that developing processes that govern communication are important to keep things running smoothly and efficiently. For example, who needs to be involved in discussions around business ownership? When financial results come in, how are these communicated, and by whom? By implementing systems of communication, you ensure that there is understanding across the board— and that plays a strong role in conveying clear and coherent messages across the company.

This is especially true when it comes to sharing ambitions for the future. One recent report from Mercer noted that thriving employees are three times more likely to work for a company with a strong sense of purpose, yet only 13% of surveyed companies offer an employee value proposition differentiated by a purpose-driven mission. The ability to share a clear vision for a company helps



KPMG GCC Family Business Survey

to build trust, confidence, and commitment amongst everyone involved. These are essential qualities that must be cultivated if a company is to be sustained over not only years, but generations. It's also important to remind stakeholders of your company vision, mission, and strategy, too, before sharing information such as financials and any profit and loss reports.

Through my own experiences at GMG, I have developed some very basic rules to guide communication in family businesses, and to ensure that you are heard.

1. Remember to tell a story

Stories enable people to visualize your message, bringing it to life and therefore making it more memorable. Remind people of your company's history, and its growth story from day one to the present. Keep it as punchy as possible to make it stick in everyone's mind.

2. Keep it simple – communicate in a clear and concise manner

Think elevator pitch, not essay. When you keep your communication brief, the focus is on the core message, and, to repeat the point above, it is easier to memorize a story that's a few lines long, rather than a few pages.

3. Vary the way you communicate

Have one-on-ones and host town halls, send emails and post notices in common areas. You can even have your (concise!) vision emblazoned upon the walls in the office, on branded goods— wherever it makes sense and is visible. This will help to keep it top of mind.



4. Choose your audience

Internally, select “flag-bearers,” the people who will help to share your message amongst colleagues, such as HR professionals or managers. Externally, share your message across appropriate channels through public relations, social media, advertising and more.

5. Communicate progress

Don't let your message get stale; set out a roadmap that will provide tangible ways to demonstrate your commitment to realizing the company's vision. When you reach a milestone, share it— and invite others to participate, too. Many heads are, after all, better than one.

6. Provide proof

This point links in with the one above; you can't expect people to buy into your company's message and

vision without proving you mean it. Live your vision, and encourage everyone in your company to do the same. Provide incentives to colleagues who embody the company vision, and you'll soon get everyone, from the top down, on board.

7. Repetition

There's a quote from Aristotle that sums up the importance of repetition: “We are what we repeatedly do. Excellence, then, is not an act, but a habit.” Be consistent in your message. Not only will it be heard and understood, but it will become a mantra that runs throughout your company to shape and inspire the way you and your team work.

When you've mastered the art of communicating throughout your organization, no matter how large or small it is, you will have built a solid foundation for its future. ■

Communication is essential for any organization.

Whether your business has two people or 500 employees, communication helps to build trust and confidence amongst everyone involved. By implementing systems of communication, you ensure that there is understanding across the board—and that plays a strong role in conveying clear and coherent messages across the company.



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LEARNING THROUGH ACTION

The how-to: converting your entrepreneurial ideas into viable business opportunities **by KEITH ROLLAG**

In today's dynamic, unpredictable world, there is one simple but powerful rule— *whoever learns fastest wins*. The most successful entrepreneurs win the customer race by learning about unmet customer needs sooner than their competition. They win the innovation race by learning (and implementing) new technologies and business models faster than their rivals. They win the profit race by learning new ways to deliver products and services more efficiently and more affordably than others. Even when an emerging competitor is disrupting a mature market, the best entrepreneurs quickly learn why this new entry is successful, and how to mimic or improve upon their success.

Most of us learn in two ways— either through analysis, or through action. Learning through analysis is the bedrock of modern management, and is the motive behind the rise of big data and artificial intelligence. When we learn through activities like market research, financial modeling, and benchmarking, we are learning through analysis.

Traditional business schools are all about learning through analysis. Most of the concepts, frameworks, and tools they teach in courses from economics to accounting and finance are means to analyze business challenges and opportunities. Then, through that analysis, they teach students to develop improved strategies and business plans.

Inside organizations, much of our corporate training is built around helping new employees become better analysts, and we typically reward those that can analyze and synthesize complex, confusing, and sometimes contradictory information to solve problems and identify opportunities. We also reward those who can collaborate with others to combine their analytical powers to find and develop new ideas.

Learning through analysis is important, but the best entrepreneurs don't succeed because they learn faster than others through better analysis. They learn faster than others because they learn through action. While competitors are in their offices and meeting rooms analyzing and thinking about emerging market opportunities, successful entrepreneurs

are out with customers understanding their pain points, engaging them to brainstorm solutions, and quickly prototyping and improving their best ideas with an ever-growing group of enthusiastic users.

When it comes to entrepreneurship, why is learning through analysis slower than learning through action? In many ways, learning through analysis is all about learning from the past using information you already have or can access easily. Helpful, but if that is all the learning you do, you are unlikely to discover something that your best competitors (who also have strong analysts) haven't learned already. But learning through action is all about learning from newly created insights and reactions coming directly from your current or future customers—not from the heads of your similarly-minded colleagues, or the results of a Google search. Action-generated learning with customers is faster because learning mostly happens through experience and feedback. And the simplest, shortest and fastest feedback loop in entrepreneurship comes from engaging with customers.

WITH AN ACTION-BASED, RAPID FEEDBACK LOOP, YOU CAN QUICKLY LEARN WHETHER AN IDEA THAT SOUNDED GOOD IN YOUR HEAD ACTUALLY RESONATES WITH CUSTOMERS AND TRULY SOLVES THEIR PAIN POINT.



With an action-based, rapid feedback loop, you can quickly learn whether an idea that sounded good in your head (or generated excitement in a team meeting) actually resonates with customers and truly solves their pain point. Furthermore, the best ideas typically come from surprises, and surprises rarely come from analyzing and thinking; they come from trying something and getting a surprising result.

Of course, to be successful we need to learn from both thinking and acting. At Babson College, we have built our entire business school curriculum around the practice of Entrepreneurial Thought and Action™. We believe in teaching our students to face uncertainty and disruption by first emphasizing learning through action. This means immersing themselves in the lives of customers, understanding their pain points, and engaging customers to brainstorm, prototype, and test solutions. Only when they start to feel confident that they truly have uncovered a viable opportunity and novel solution do they start to shift toward more analyzing, strategizing and planning.

This approach keeps entrepreneurial problem-solving in the customer's world longer, which successful entrepreneurs have found leads to better solutions and just as importantly, exposes bad ones. It avoids the unfortunate trap common in many companies where "innovation" teams isolate themselves from customers and convince themselves (by thinking and talking amongst themselves)

they've come up with a winning idea. Energized by false confidence, they commit large amounts of time and resources toward an idea that goes nowhere. Often, it's an idea that could have been discarded swiftly with early customer engagement.

This idea of learning through action isn't just the habit of Silicon Valley entrepreneurs. While in Dubai a few weeks ago, I met Manoj Nakra, who has spent the past 25 years in the region as an entrepreneur, business incubator, and educator. He recently published a book entitled *A 1000 Days Adventure – Entrepreneur Journeys: The Crafting of Business*, where he distills the wisdom of 45 UAE-based entrepreneurs. He has also found that the best entrepreneurs begin by engaging with customers and iterate between problem-finding and solution-testing until they have learned enough to feel confident risking more time and resources testing with a larger group of customers. In other words, they learn through action until they have a problem-solution that with further analysis, planning and strategizing, can lead to a viable business opportunity.

So, regardless of your current position, venture or business challenge, ask yourself whether you will learn faster by sitting in your office and thinking harder about an idea, or quickly prototyping your idea and showing it to potential customers. The latter might feel more uncomfortable and risky, but it is the secret to success for serial entrepreneurs. Whoever learns fastest wins. ■



Keith Rollag is the Murata Dean of the F.W. Olin Graduate School of Business at Babson College. Babson has been ranked #1 in Entrepreneurship by U.S. News and World Report for the past 25 consecutive years. The school is opening a new campus in Dubai and starting in January 2019 is offering both MBA and executive programs to aspiring entrepreneurs, managers, and family business owners in the region. babson.edu



Ignite sales

A marketing **secret** to control the purchase process

by **BRIAN FRANKEL**

It was with the help of science that Madison Avenue marketing consultants created the demand for diamonds, cigarettes, and SUVs. They took academic research from psychologists to improve their

marketing campaigns, helping them choose which pictures, phrases, colors, and even camera angles to increase conversion rates.

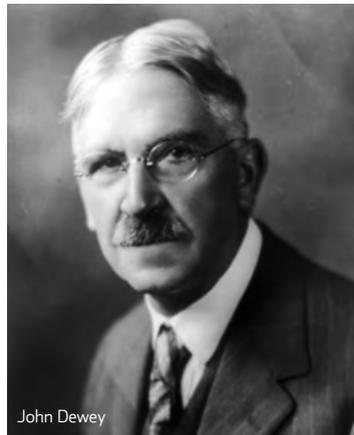
Now, here is one of their tactics that you can apply to your own marketing campaigns. Consumers are predictable in their buying process, following the same five steps for every purchase. That means when they buy a car, hire an IT consultant, or choose a place to eat dinner, they follow these same five steps. And you will find this same process is followed by your own target market.

The consumer purchase process (CPP) was recognized 100 years ago by the psychologist and philosopher John Dewey. Marketers pulled it from his book published in 1910 called *How We Think*. Though Dewey was not intending to help us sell more products, we can apply his findings to our marketing efforts.

The process is as follows:

1. Need recognition
2. Information search
3. Evaluation of alternatives
4. Purchase decision
5. Post purchase dissonance.

Consumers still follow this same process 100 hundred years later, even in a world tilted by mobile. So, let's deep dive into each step of the consumer purchase process, see how it relates to your business, and share marketing tactics that can help you win.



John Dewey

1. Need recognition tells us what to market

A tiny spark of energy in your buyer's brain triggers a "need." The spark takes the form of a desire, a pain, a void, a dissatisfaction, or a problem to solve. Your prospects have an insatiable appetite of needs. They need to feel happy, avoid emotional discomfort, fix physical pains, and have complete satisfaction. Needs come in many forms, and are triggered randomly from the environment. Your job is to find a common need amongst your target market, and portray your offering as the solution to solve that need.

2. Information search guides our SEO tactics

After a need is sparked, your prospect goes on a journey to find a solution. They call on their community for help, such as friends, colleagues, family, or spouses. Or they query their friends on Facebook. Some may look for a solution on Google maps. And most importantly, consumers search for solutions on search engines. Consumers ask Google for help by typing in a query into the search bar. They click search, and up comes results full of information to study. Usually consumers look through the top four search results, and then if they do not find what they are looking for, continue through the rest of the page. It takes time to digest all of this information, but a more involved purchase captures the consumers commitment to making the right choice.

3. Evaluating alternative competitors for the best option

Consumers take the information they gathered and personally rank their options. One solution may be more expensive, but may last longer. Two or three friends may recommend a lawyer, so they must be credible. Weighing options can be a short or long process depending on how involved the buyer is, the price point, or the length of use, etc. For example, Samsung makes

it easy to compare their own laptops and phones, where travel and insurance companies make it easy to compare alternative providers.

YOU CAN PLACE A COMPARISON CHART ON YOUR LANDING PAGE TO SHOW HOW YOUR OFFERING IS SUPERIOR TO THE COMPETITION. DON'T BE BASHFUL TO LIST YOUR COMPETITION, BECAUSE WE ALREADY KNOW THAT YOUR PROSPECTS ARE DOING THEIR HOMEWORK.

4. Increase your purchases and acquisitions

The prospect has narrowed down the options into what they believe is the best solution for them, and make a purchase. This step is the same for signing up to a newsletter, free trials, or even deciding to volunteer at an event. An acquisition is a one-word description for describing value exchange, and may not always be a purchase.

5. Post-purchase dissonance and buyer's remorse

The buyer then reflects on whether they made the right choice. Do they love the IT consultant that was recommended by their friend? Did the truck hold up on the sand dunes? Did the furniture match the pictures? Higher satisfaction makes it easier for you to ask for and receive more customer reviews. The same goes for asking to spread the word on their social media.

MAKING THE CPP WORK FOR YOU

Marketers control the five steps of the CPP with proactive strategies and tactics. Take a moment to write down your target market's purchase process. Here are three marketing tactics you can implement right away to influence your target market's hunt for need resolution.

1. Search advertising and SEO

Create a list of queries that your prospect is using on search engines. For example, if you buy houses from distressed sellers, your prospects may be searching: "home buyer [location]," or "how to quickly sell my home." You can use the Google keyword planner to see how many people are searching for these phrases. If you find a phrase that has a decent search volume, and low competition, then you should allocate marketing resources to buying ads that target those phrases. You can also implement SEO tactics to rank web pages and articles related to that query. We want to be on the first page of the search results to be considered during the information search step of the consumer purchase process.

2. Comparison charts for outranking the competition

Remember step three of the buying process? Your prospects are on the information hunt, and evaluating the information they discover. So, here is an opportunity for you to get more control. You can place a comparison chart



on your landing page to show how your offering is superior to the competition. Don't be bashful to list your competition, because we already know that your prospects are doing their homework. So, stay in control of how your prospects perceive your offering compared to the competition. You can list rows of the benefits of your offering, then show how the competition is lacking those benefits. I prefer to list benefits over features to appeal to the wants and emotions of the buyer.

3. Solicit reviews and upsells

After the purchase is made, follow up with an email or phone call to ask the customer if they are happy with their purchase. You can ask them to write a review at this point, or recommend a friend. Give them credit for referrals or enter them into a lottery for posting a review. You can also use this opportunity to upsell additional products and services.

And a bonus tip about consumer behavior: take a look at what your prospect is doing before and after a need is triggered. For example, are they in a boardroom, and their boss delegates an assignment to find a new

vendor? In this case, the prospect sits back down at their desk to find a solution. If they are in a corporate computer with Outlook, then they are using Microsoft Edge, which defaults to Yahoo. In this case, you should deploy your ads on Yahoo. And if your prospects are in their car when searching for a solution, then you need to place your promotional resources into getting ranked on Google maps, or buy ads on Waze.

Now, my fellow marketers, you are equipped with one more tool in your tool belt. By understanding your prospect's consumer purchase process, you can show up where they are looking for solutions and provide additional value to their resolution journey, increasing your chances of acquiring a new customer. The consumer purchase process is here to stay, but the technologies that fit into the journey will change. They will get more targeted and quantifiable. For example, we went from the yellow pages to Google. In the future, more people will be asking Alexa and Google Home for a solution, and we will have to get our products ranked in those databases. ■



Brian Frankel is a multinational marketing consultant known for research, writing, advertising, and business development. CEOs and General Managers solicit his services to generate revenue, tackle challenges, or bring fire to their teams. Brian's global client roster includes Coca Cola, Creative Artists Agency, MySpace, Spin Media, Innovation Protocol, management consulting firms, startups, family offices, and celebrities. Utilizing his extensive network, Frankel advises American, Emirati, and Indian businesses on expanding into international markets. His experience also makes him a sought-after keynote speaker, recently featured at SXSW, UCLA, TiE Dubai and SoCal, Provisors Los Angeles, Sheraa Sharjah, NYU Abu Dhabi and the MCN in Morocco. Learn more about Brian at ignite.consulting. Brian will be speaking at the MENA Angel Investors

Summit in Bahrain on November 12, 2018. tenmou.me/mena-summit

SYNCING THE DIGITAL WITH REALITY

Finding a middle ground between e-commerce and brick and mortar retail **by NITIN KAUSHAL**

When e-commerce platforms like Flipkart and Amazon hit the Indian market, brick and mortar companies started to wipe cold sweat. Online shopping was starting out with a mean purpose, and it looked like it wasn't going to go anywhere. Malls shut down, bookstores suffered, while all online stores saw business booming.

But fast track a few years into the retail revolution, and it became clear that the repercussions weren't as apocalyptic as we'd initially assumed them to be. Shopping, after all, is an experience online stores simply cannot offer. There is a convenience in walking down to a nearby supermarket to get groceries for the cake you need to bake in the next hour. There is leisure in strolling around with your cart looking for new products you can try, there is simplicity in reading through the fine print behind a box, before buying it all on a lazy Sunday with your family. Online shopping can get you suggestions and reviews, but they can never give out the retail therapy that brick and mortar stores deliver. E-commerce platforms are certainly booming individually, but as retail channels,

they don't hold a candle to the excess of consumers who prefer to just drive to the nearest mall and buy what they see.

As polarized as digital platforms and brick and mortar stores were, retailers soon realized that technology didn't have to be their enemy. Muttering "Amazon" in a Landmark store while grunting at the inconvenience of searching for books will certainly get you looks from the dark side, but it won't exactly make you wrong. As brick and mortar retailers, the convenience of digital platforms is not something they should overlook, and the rumbles of customers impatiently searching for products is

not an experience they should endorse. Harnessing the power of technology, as clichéd as it sounds, can always make the physical retail experience far more accessible, leading of course to wider possibilities of sales growth, repeat customers, and popularity.

DIGITAL TECHNOLOGY IN THE REAL WORLD

For physical retailers, digital data collection and analysis can open entirely new doors, and ensure the best results in the form of customer satisfaction, loyalty, and relationships. Instead of relying on more traditional methods of marketing, retailers can keep digital signatures of their customers, analyze their behavior and feedback to base all their products and marketing pitches on calculated data and actionable insights.

One of the more exciting possibilities today is to accurately analyze foot movement and customer traffic across the store to measure conversion ratio, sales and marketing effectiveness, while strategically creating in-store heat maps, ensuring maximum visibility of the product. Artificial intelligence (AI) makes this possible at a fraction of what it used to cost to gather such data.

Accurate footfall analysis allows offline functions of brands to take a more informed and strategic approach to selling. By correlating the data to optimize their stores, whether it's in terms of staff or products, allows for smarter marketing, and consequently would lead to better store conversion ratios. In-store AIs are advantageous, as their proactive actions and didactic learning ensure real-time data collection and analysis, as well as their recommendations and suggestions which are directly accessible to both retailers and customers. Not only do these strategies enable additional sales, but well used and analyzed data can drastically improve the satisfaction of customers, who are getting exactly what they demand in the form of highly personalized experiences.

AI is particularly useful for curating an experience, the possibilities of which are almost endless: beacon features used by physical retailers such

AS POLARIZED AS DIGITAL PLATFORMS AND BRICK AND MORTAR STORES WERE, RETAILERS SOON REALIZED THAT TECHNOLOGY DIDN'T HAVE TO BE THEIR ENEMY.



as Amazon Go are incredible examples, and interactive kiosks, virtual and augmented reality, as well as location-based services, are only some of the innovative experiences that a tech-enhanced reality can offer. Technology can creatively wipe off some of the frustrating aspects of brick and mortar retail, such as the unavailability of the exact aspects of the product, the time spent hunting for the right product and the decision-making process that is often limited or impaired by lack of time or resource.

The offline Chinese grocery market, for example, was almost completely devoid of innovative customer service. But Alibaba's grocery retail venture Hema created a game-changing paradigm shift with its blend of online and offline experiences. Across its 25 supermarkets, each Hema has an online catalog for its in-store meat products for customers to use to check the product's history, nutritional value, and sourcing. They can use the stamped barcode to check out their items through the store, while online customers can expect a delivery of same to their homes in 30 minutes.

THE SKY'S THE LIMIT

It is becoming increasingly clear that the competing e-commerce and brick and mortar retail work far better when they are in sync. Not only can technology profile the average customer requirements for more inclusive store stocks; retailers such as Abercrombie and Fitch actually use it to let customers view and buy online or offline products while at the store. Customers almost always arrive with a notion of having multiple choices and chains to buy from and ensuring a smooth selection and buying process is vital to the store. Chains like Abercrombie and Fitch have accomplished this

by presenting the customer with an "endless aisle" of products, cataloged online, and without the restraints of space, but available at the customers notice in an offline channel. For intelligent technology in physical retail, the sky's the limit.

The fusion of e-commerce and in-store platforms means a heavier load on the brick and mortar system. While the gains from higher sales are certainly tempting, it's also necessary to remember that it comes at an excessive cost, mostly based on managing the orders coming through various channels. None of the advantages resulting from an online inclusive experience would be possible without high end and advanced methods of order management. Creating such systems are vital to the success of brick and mortar ventures into the digital realm, as they enable easier inventory organization as well. The end results in a smooth, seamless experience that is a blend of digital retail in a very physical experience—limitless in its possibilities and stalled only by the imagination.

The synchronization of e-commerce platforms and brick and mortar retailers only works when they aren't disjointed rival stores. Technology belongs to everyone in the new field, and it has leveled out the competition grounds between the polarized channel's stores. E-commerce stores scramble for exclusive deals to attract more customers, while brick and mortar stores run on loyalty, intelligent market pitches and a personalized customer experience. The entrance of interactive digital technology has given retail stores the stepping ground to come to blows with their online competitors. The game is no longer e-commerce vs. brick and mortar; it is store vs. store, and that depends completely on which one utilizes its unique force the best. ■



French Tech Pavilion at GITEX Technology Week

TOUJOURS PLUS HAUT

French tech startups get set to show their mettle at **GITEX Technology Week 2018**

Business France, the agency promoting the French economy and its interests globally, is all set to help French tech startups make their presence felt at GITEX Technology Week in Dubai from October 14-18, 2018, with its French Tech Pavilion. As a part of the major regional gathering, Business France aims to introduce several French tech enterprises to the region at GITEX, where they'll seek to connect with GCC techies, investors, and other business leaders. Amadeus, a major tourism and ticketing platform, will be the official partner of the French pavilion, and will also reward the most innovative French exhibitor at GITEX.

"GITEX is one of the key events that we encourage French tech companies to take a part in annually, as it is a great way to strengthen their presence in the region," Christelle Peyran, Regional Head of the Tech Division at Business France Middle East, said in a statement. "Several instrumental meetings have been organized on this occasion with potential partners from the UAE, KSA, and Egypt. We look forward to welcoming visitors to the pavilion, where our exhibitors will get a chance to interact with them at the reception area."

The French Tech Pavilion at GITEX will see tech companies of French origin present their latest offerings in the fields like Internet of things, artificial intelligence, li-fi, and fintech. According to a statement, there will also be a section dedicated to blockchain and open source, which will include the works of companies such as Linagora and its open source personal assistant, Two-i and its emotion analysis and behavior prediction tools, Dejamobile and its contactless payment management software, Sowhen and its digital production and creation studio, and Foxyners Studio for the analysis of emotions. Other companies to watch out for include software publisher Winsoft International and customer data exchange platform Pikcio, the winner of Visa's Everywhere Initiative earlier this year.

With the French Tech Hub in Dubai celebrating its second anniversary this year, French technology enterprises have become quite visible and recognizable in the UAE. According to estimates by Business France, the turnover of French startups has also seen major growth, with its value rising from EUR3 billion in 2014, to EUR4.2 billion in 2015. youbuyfrance.com/ae



Nitin Kaushal is President and General Manager – EMEA at Capillary Technologies. capillarytech.com

SAFEGUARD YOUR BUSINESS

Why startups need an **intellectual property strategy**

by **JACQUELINE HOOPER**

Intellectual property gives you the legal right to prevent others from stealing the intangible assets at the core of your business. Your ability to protect and assert these rights can determine the success or failure of your business, and so, this is taken seriously by investors, who will want to see that you have a strategy to manage your intellectual property assets. In the words of Mark Getty (“Blood and Oil,” *The Economist*, March 4, 2000): “Intellectual property is the oil of the 21st century. Look at the richest men a hundred years ago; they all made their money extracting natural resources or moving them around. All today’s richest men have made their money out of intellectual property.”

STARTUPS AND INTELLECTUAL PROPERTY

Startups usually don’t have a significant asset base. They could be an individual with an innovative idea who hasn’t begun to trade, or a small business, which has just started operating. If you have founded a startup, it is ironically exactly this lack of

assets that makes it so critical you identify and protect the assets you do have, your “intellectual assets.”

This is because it’s often your intellectual assets that will differentiate you, deliver your competitive advantage, and go on to drive revenue. Conversely, failure

to identify and protect your intellectual assets can mean your business fails, generally because someone more established sees the business succeeding, and takes the essence of what is special about it— your innovation. Or it could be that you are inadvertently building your

business around someone else’s intellectual assets, in which case they may simply require you to stop. How then do you protect your intellectual assets? The answer is, depending on the type of intellectual asset, it may be able to be protected as “intellectual property” (IP). This is the name for legally enforceable intellectual rights. There are lots of different types of IP: copyright, trademarks, patents, design rights, and trade secrets probably being the ones you hear mentioned most frequently.

People will often say: “But the business doesn’t have any IP.” This shows a basic misunderstanding about what IP is— it also presupposes that IP, like a physical asset, is something you always need to consciously “make” or “purchase.” The



reality is that everyone reading this article will have brought IP into existence. While it's true of some IP rights that you need to apply for a formal registration in each country where you use them, other types of IP rights arise automatically. They are in effect a natural by-product, brought into existence automatically as the founders of startups record their ideas, style their business livery, take their marketing photos, draw their designs, or write code for their apps. As soon as these acts happen, valuable and protectable IP rights (in these cases copyright works) come into existence. You have them, whether you know it or not. They arise whether you like it or not. This means, just as for your other assets, your bank account, your laptops, your premises— you should plan to manage them, make a record of them, and try not to lose them.

WHY EVERY STARTUP NEEDS AN IP STRATEGY

The challenge for founders of startups is that resources (financial and human) are generally limited, and so, hard decisions need to be made about how to allocate them. This makes it more critical that startups think about their IP strategy earlier, and be cleverer to keep their costs down. For example, by keeping the details of their innovation confidential, an inventor can protect it as a trade secret, and so, defer the costs of applying for a patent until the startup is funded. By checking the assignment provisions in their agreements with consultants, a



ACCIDENTAL DISCLOSURE OF TRADE SECRETS IS A COMMON PROBLEM. IT IS CRITICAL THAT YOU TAKE STEPS TO MAINTAIN SECRECY UNTIL PROPER DECISIONS ARE MADE.

founder can ensure the business owns the IP rights in the materials it pays for. Just because you pay for something to be developed does not mean you own it. Of course, the list of “easy if you plan for them” fixes goes on— formulating a clear and practical strategy to manage and protect your IP, and aligning this with your business plan is key.

A good IP strategy is based on the needs not only of the business in the present, but also provides a framework for protecting the business as it grows. It will put simple processes in place to identify a business's IP as it is created, then capture it, and finally protect it. It will also help a business to take measures to check it isn't infringing someone else's IP. Protecting IP will mean different things to different businesses. It could mean protecting software, AI technology, furniture designs, or brands. It may involve preserving copyright and trade secrets, or perhaps registering patents, designs, domain names, or trademarks.

Most startups will not have the luxury of apply-

ing to protect all of their potentially registrable IP rights at the outset. Financial constraints will mean that difficult decisions will need to be made regarding which IP right or rights to prioritize. This is where a clear strategy comes into play. It enables a business to plan step by step, and budget sequentially. Where the budget is insufficient and hard decisions need to be made, so long as this is recognized at an early stage, strategies can be employed to limit, or delay, spend until the business develops.

COMMON PROBLEMS STARTUPS FACE WITH IP

Startups may range widely across market and product/service sectors, but they tend to suffer from some similar, very basic, problems when it comes to IP.

Who owns the IP? Ownership of IP assets is one of these. Often there is more than one founder collaborating to launch a startup. In addition, there may also be consultants retained to help with business processes, design logos, design websites, write code, carry out market research, draft marketing materials, etc. Unless the underlying IP in what all these individuals create is properly assigned, in writing and in the correct form, the startup company itself will not own it, the rights will remain with the individuals. The startup may not even be properly licensed to use the IP. This is despite paying for it. Software, in particular, can create problems. The software trail must be audited to see who is responsible for the code

and the company needs the copyright.

Should you disclose your IP? Accidental disclosure of trade secrets is another common problem. It is critical that you take steps to maintain secrecy until proper decisions are made: either to seek patent protection, to continue to protect by way of trade secret, or to disclose (so no-one else can claim a monopoly right). You should also ensure that the employees and consultants who work for you don't disclose your confidential information or trade secrets. Use confidentiality provisions in contracts, keep valuable know-how, data, test results, and client lists physically secure. Install robust data security systems.

How do I let others use my business IP? If you want to allow others to use your business IP, you should document this in a written license agreement. Licensing your IP is a little like leasing out an apartment. You need to decide how long the license runs for, how it can be ended, who can use the IP, where they can use it, what they can use it for, and whether they can be forced to share it with other people.

This article is only intended as an introduction, but hopefully it serves to illustrate the value of spending some time, and budgeting a little money, at an early stage, to formulate an IP strategy for your business to provide a strong foundation for future growth, expansion and investment, and potentially even an IPO or sale. ■



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Tapping into potential

Five reasons why entrepreneurs need to leverage the **Islamic economy** by **SHAKEEB SAQLAIN**

Cooperation, shared prosperity, and social responsibility: these are some of the key values that underpin the Islamic economy. They aim to support a more equitable society where economic development is focused on long-term inclusive and sustainable value creation. Global trends are beginning to find common ground with this ethics-based, holistic approach to economic development. The focus has shifted beyond simple wealth creation to economies that work to alleviate the social and environmental costs that derive from inequality. Listed below are five reasons why entrepreneurs should make the most of these new demands in the Islamic economy.

1. ISLAMIC IMPACT INVESTING

While the UN's Sustainable Development Goals (SDGs) have presented the world with a coherent framework for tackling the challenges of poverty, social inequality, and environmental risks, the question of funding remains a serious issue. The United Nations Conference on Trade and Development (UNCTAD) have estimated that the funding gap for

achieving the 17 goals sits at US\$2.5 trillion annually, which far outweighs the investment capacity of many public sectors.

Enter Islamic impact investing. Impact investing intentionally focuses on creating both financial returns and a positive social and environmental impact. Evidently aligned with the values that underpin the Islamic economy, this makes

for a natural partnership. For socially conscious entrepreneurs keen to enter responsible investment circles, the Islamic economy presents many opportunities. While impact investing gains traction with mainstream investors and ecosystems, more interest is being generated in Islamic financial products that sit within this space; including zakat (mandatory almsgiving), sadaqah (charitable giving) and waqf (endowments).

For entrepreneurs, the overlap between charitable giving and investment creates an attractive combination—particularly in areas such as the Middle East and Southeast Asia, where new social impact venture capital funds are being established and young high net worth families are looking to invest their funds in social impact projects aligned with the SDG's.

THE OPPORTUNITIES FOR ENTREPRENEURS LIE IN TAPPING INTO PARTNERSHIPS BETWEEN THE ORGANIZATION OF ISLAMIC COOPERATION (OIC) AND NON-OIC COUNTRIES TO STRENGTHEN TRADE CAPABILITIES IN THIS AREA.

2. TYING INTO THE TAYYIB TREND

Ethical consumerism is a trend that is currently sweeping the globe. The green economy and industry specific trends such as farm-to-table demonstrate the growing awareness of ethical production of goods and the social and environmental impact of consumerism. The principle of tayyib lies hand-in-hand with this new mindful trend. In Arabic, tayyib broadly translates to good and wholesome, sharing a similar morals-based meaning with ethical consumerism. As ethical consumerism takes off, Muslim consumers are looking to merge their religious requirements as determined by halal, with ethical and more sustainable production methods which embrace the concept of tayyib.

The opportunities for entrepreneurs lie in tapping into partnerships between the Organization of Islamic Cooperation (OIC) and non-OIC countries to strengthen trade capabilities in this area, and in innovation in supply chain transparency and tracking of products. Marketing and branding will also be an important part of creating awareness for the consumer base that halal and tayyib are not synonymous with food, but rather incorporate a much broader market.

3. THE YOUTH DEMOGRAPHIC CREATES OPPORTUNITIES

Islam encourages trade and commerce; and the growing millennial demographic are creating an emerging middle class which is increasing consumption. By 2030, it is projected that the world's Muslim population will



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number 2.2 billion, and 29% of the global youth population will be Muslim.

This rising young group are embracing modernity and the digital age in all its forms, but are also staying true to their faith. The opportunity for entrepreneurs therefore comes from making the most of this new affluent demographic by engaging with a contemporary Islamic consumer that is looking for modern products and services that still conform to Islamic principles.

Additionally, entrepreneurs can benefit from the significant talent pool which has developed from rising numbers of this educated youth. In the MENA region, with the share of youth (aged 15 to 29) reaching over 30% of the population, policymakers are turning towards developing entrepreneurial ecosystems to maximize the benefits of this demographic dividend.

FOR SOCIALLY CONSCIOUS ENTREPRENEURS KEEN TO ENTER RESPONSIBLE INVESTMENT CIRCLES, THE ISLAMIC ECONOMY PRESENTS MANY OPPORTUNITIES.

4. ISLAMIC CROWDFUNDING

The importance of SMEs, and their positive contribution to the economy through job creation and economic growth, is well known. Despite their positive impact however, funding remains a major sticking point. Fortunately, the creation of crowdfunding has begun a major shift in alleviating this problem. As the World Bank have estimated, up to 344 million people in developing countries could participate in crowdfunding.

With a foundation based on collaborative effort and coop-

eration, it is no wonder that the concept of crowdfunding appeals to the Islamic economy. Islamic crowdfunding in particular favors projects that are socially responsible and focus on sustainability and inclusion, such as GlobalSadaqah.com, and embrace the Islamic financial concepts of risk sharing and wealth distribution.

Raising capital through financially inclusive means is opening up access to finance to a range of new startups and, importantly, SMEs. For entrepreneurs, this helps drive economic growth whilst also leading to greater social development. Similarly, new opportunities can be found in the Islamic finance ecosystem, developing Shariah-compliant funding for crowdfunding projects.

5. THE RISE OF MUSLIM MILLENNIAL TRAVELERS

Thanks to a wealthy and increasingly interconnected middle class, this sector of the Islamic economy is broadening its scope and offers the potential to expand beyond Muslim-majority countries.

The growing appeal for Shariah-compliant hotels, transportation and food comes from the new wave of health-conscious and family-oriented travelers. These tourists share a desire for authentic and family-friendly environments, and are seeking travel free from overconsumption and excessive indulgence.

With a projected market value of US\$243 billion by 2021, the unmet demands of halal travel for this blossoming consumer base therefore provides ample opportunity for entrepreneurs targeting wealthy, health-conscious travelers across the globe. ■

ENABLING (BETTER) BUSINESS

Abu Dhabi Global Market introduces new tech startups license and professional support program

With an eye on supporting economic diversification and encouraging innovation in the UAE, Abu Dhabi Global Market (ADGM) has launched a new commercial license framework for technology startups across sectors, wherein eligible enterprises can receive a full operational license at an annual cost of US\$700 (approximately AED2,570). ADGM believes that with the new license, emerging tech ventures in the region can enjoy “globally recognized international operating standards” that other ADGM-associated entities currently benefit from, giving the startups an ideal environment for growing alongside established enterprises.

According to ADGM, if you are a technology-powered entity with a business concept that has the potential to scale, that promotes innovation, can contribute to the UAE’s development, and has current traction or a live prototype, you may meet the organization’s criteria to apply for the license. Further, once you submit your business plan and other details to ADGM, the application will be assessed for factors such as clarity of concept, experience of the team, relevance for target market, and readiness to execute.

In addition to the new tech startups license, ADGM also announced the introduction of a Professional Services Support Program— a partnership program wherein local and global advisers help entrepreneurs build business development skills, and enhance scalability of their ventures, covering areas such as legal, compliance, finance, account-

ing and VAT etc.

Commenting on the launch of the two programs, Dhaher Bin Dhaher Al Mheiri, CEO, ADGM Registration Authority, said: “The Tech Startup License and the Professional Services Support Program provide tangible solutions to address set-up costs, access to funding, and business support. They are only two of the many ADGM initiatives designed to help this important sector. Together with the many excellent support initiatives from Abu Dhabi government and the greater entrepreneurship ecosystem, they will serve to make Abu Dhabi an even more attractive base for new businesses and ultimately promote economic diversification, foster growth and stimulate the region’s innovation environment.”

Omeed Mehrifar, Managing Partner of Plug and Play (a Silicon Valley-based accelerator that has partnered with ADGM in the UAE to set up its own signature fintech innovation program), added: “Plug and Play sees ADGM as the ideal platform to host startups from across our international locations that are looking to expand in the GCC, and larger Middle-East region. With the new license and Professional Services Support Program, startups will be able to leverage ADGM’s top-tier ecosystem of investors, advisors and corporate partners and operate their businesses at scale.”



The ADGM building in Abu Dhabi

RISE OF THE REST

WITH THE DEMOCRATIZATION OF TECHNOLOGY,
HIGH-GROWTH TECH COMPANIES NO LONGER
NEED TO BE IN MAJOR TECH HUBS TO SUCCEED

by ZACH FERRES

For the first time, U.S. venture capital investment outside of Silicon Valley has eclipsed investment inside the valley, according to PricewaterhouseCoopers. And this movement has no signs of slowing. In fact, this “rise of the rest” isn’t unique to the U.S.- it’s gone global.

According to KMPG Enterprise, Asia claimed 44% of VC dollars invested in the second quarter of 2018, nearly matching the total investment of U.S. firms. The overall figures might be slightly skewed by the region’s largest-ever VC investment in Asia’s Ant Financial- but not by much. The second quarter of 2018 produced 40 deals worth at least \$100 million, according to the aforementioned PwC report, including nine new unicorns in Asia.

China isn’t the only major player in the Eastern hemisphere, however. VC deals in the Middle East and North Africa region are up 12% over last year, according to MAGNiTT’s *MENA Venture Investment Report*. And much of the money invested throughout Asia has MENA ties, with two major investors in the SoftBank Vision Fund -the largest VC fund ever- rooted locally.

The global upswing is further evidence of how the commoditization of software and hardware development has democratized the creation of technology companies. San Francisco-based techies are no longer necessary to start a tech company. With the emergence of Amazon Web Services, platform-as-a-service, open source and pre-built libraries, it’s easier, cheaper and faster than ever to get into the game- from anywhere.

Why non-tech hubs make sense

Tech founders have a world of options when it comes to where they set up shop. Much like the “tech in the heartlands” trend in the U.S., regions such as MENA offer appealing alternatives to major tech hubs in the Eastern hemisphere- and investors are taking notice.

Total capital invested in United Arab Emirates tech startups reached a jaw-dropping \$1 billion in 2016- far exceeding the \$100 million invested in 2014. Moreover, a VC fund recently initiated by 500 Startups exclusively targets MENA firms. Backed by the experience of making nearly 40 investments in MENA-based startups with other funds, this new fund already has \$15 million in capital.

But why are founders skipping major MENA hubs such as Dubai in favor of smaller host cities? Cost efficiencies are a big part of this shift. Outside of the established hubs, the cost of living (including rent, payroll and family budgets) is significantly lower. As a result, investor dollars stretch much further.

THE OVERALL GOAL OF TUNISIA’S STARTUP ACT IS PUTTING SCIENCE AND TECHNOLOGY AT THE FOREFRONT OF TUNISIA’S ECONOMY.

Beyond cost, quality of life is another factor. Founders are no longer just 20-somethings starting companies- many founders have families and school-age children. This means they have vastly different criteria when evaluating whether they want to live in a traditional tech hub. In the U.S., we’ve seen a mass migration of tech outside of Silicon Valley to places such as Salt Lake City, Denver, and Phoenix- the MENA equivalents would be places such as Tunis, Beirut, and Amman. That’s great news for cities and countries around the MENA region that want to make a real impact with tech.

Five ways to leverage local assets for your startup

Building a tech company outside of a major MENA tech hub? You might actually have advantages over your counterparts in

regional tech hubs. Here are five ways to leverage your nascent tech ecosystem to build a budding tech company:

1. LEVERAGE LOCAL INDUSTRIES

Before looking forward, look back. Study the factors and industries that have driven your region’s economy over time to better understand the current forces and identify unique opportunities.

For MENA, the starting point -both historically and in modern times- is the oil industry. This makes it a natural place for energy-tech companies. Beyond that, the region also offers unexpected opportunities. According to Fanack, the largest industry in Tunisia is agriculture. Similar to the trend in the U.S., pairing local Tunisian agriculture experience with an agtech startup could provide distinct advantages. >>>



The Independence Square, Tunis, Tunisia



Zach Ferres is the CEO of Coplex, a startup accelerator that works with noncoding industry experts to start successful tech companies. He’s also a founding partner at Coplex Ventures, the VC arm of Coplex. coplex.com

Abdali Boulevard,
Amman, Jordan



2. IMMERSE YOURSELF IN THE CULTURE

A match between a startup and a community is about much more than low operating costs. For long-term success, your corporate values must align with your region's culture. Spend time talking with local leaders, asking questions and listening for common themes.

For example, Abu Dhabi offers a unique combination of Middle Eastern and international cultures. Abu Dhabi is home to the Sheikh Zayed Mosque, a bustling arts community and beautiful beaches, and nearly everyone speaks English. Some big differences from western culture that I found were the preference for face-to-face meetings and a workweek that runs Sunday through Thursday.

3. DISCOVER WHAT MAKES YOUR CITY TICK

It's important to understand why people want to live in a region, and what might make future employees put down

AMMAN, JORDAN, IS A MAJOR TOURIST HUB WITH NUMEROUS MULTINATIONAL CORPORATIONS OPERATING OUT OF THE CITY. JORDAN ITSELF IS RENOWNED FOR ITS STRONG HEALTHCARE AND EDUCATIONAL SYSTEMS, WHICH HAVE FUELED ITS GROWING MEDICAL TOURISM SECTOR.

roots. Explore what people do for fun, along with the infrastructure, schools, and overall quality of life.

Travel and tourism are good indicators to consider when looking to attract employees and clients. The MENA region continues to improve its tourism numbers with 72 million visitors in 2015, according to the World Economic Forum, rebounding from a recent low point of 62 million in 2011.

Amman, Jordan, is a major tourist hub with numerous multinational corporations operating out of the city. Jordan itself is renowned for its strong healthcare and educational systems, which have fueled its growing medical tourism sector.

4. MAKE THE MOST OF GOVERNMENT INCENTIVES

Founders and investors aren't the only ones who recognize the advantages of building tech companies in emerging tech hubs. Regional and local governments are developing infrastructure and incentives to compete for and support new businesses. Examine different options and crunch the numbers to see how well they align with your company's needs.

In Tunis, for instance, lawmakers recently passed a law that formalizes the government's requirements for startup growth. The legislation supports startups with funding, allowing private- and public-sector

employees a break of up to one year to run a startup, and it includes exemptions from corporate taxes. The overall goal of Tunisia's Startup Act is putting science and technology at the forefront of Tunisia's economy.

5. LEVERAGE TRADITIONAL NON-TECH COMPANIES

Another potential advantage of traditional industry hubs is the ability to partner with other local companies. We see this happening more and more in the U.S. Local investors who have done well in your industry can be a valuable funding source, but they can also extend your network by introducing you to their contacts in the area.

When considering a region, identify complementary businesses—especially smaller and midsize ones—that might be interested in investing in startups as a way to drive innovation beyond their corporate environments. The relationships can be a win-win—nearly one in four corporations say partnering with startups is “mission critical” for their strategies, according to a study by MassChallenge and Imaginatik.

With the democratization of technology, high-growth tech companies no longer need to be in major tech hubs to succeed. Larger tech ecosystems might still provide a nice boost for getting a company up and running, but they are no longer a prerequisite. Cities across the MENA region are rapidly closing the gap to establish their own unique ecosystems and advantages. In the years ahead, the “rise of the rest” movement happening in the U.S. is going to spread throughout the world. ■

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“WE GOT FUNDED!”

UAE-based online services marketplace ServiceMarket.com raised a US\$4 million fourth funding round, fintech enterprise Monami Tech raised \$1 million for its instant lending solution, and Egypt's online real estate portal Aqarmap closed Series A funding from the region's top VC firms. Here's how the entrepreneurs sealed the deal.

by **SINDHU HARIHARAN**

SERVICEMARKET

servicemarket.com

UAE-based online home services marketplace ServiceMarket.com has closed a US\$4 million funding round from existing investor and global VC firm AddVenture, and new investors Emaar Industries & Investments (EII), an associate entity of Emaar Properties. This is the tech platform's fourth round of funding following their seed and angel rounds in 2013 and 2015 respectively, and a \$3 million Series A round secured in 2016, bringing the total amount invested in the company since inception to \$8 million.

Founded in 2013, the ServiceMarket portal helps residents compare quotes and book over 35 different home services online. The startup reports having helped “over a hundred thousand people” find and book quality service professionals in the last year alone, and has grown to eight cities in the Middle East, with plans to expand across the region, and beyond. “ServiceMarket's ambition is to deliver home services online to consumers in the region,” says Bana Shomali, founder and CEO, ServiceMarket.com. “Our platform does so by making

the pricing and the quality of these services much more transparent to consumers, through our quote comparison and user-rating engine.”

When talking about the fundraising, the entrepreneur notes that within each of ServiceMarket's financing rounds, the process has been quite similar. “We reached out to local, regional, and international investors who had an interest in marketplaces like ours, and showcased our company to them,”

“OUR PEOPLE ARE FUNDAMENTAL TO OUR SUCCESS, AND WE WILL BE ACTIVELY GROWING OUR TEAM IN DUBAI AND ABROAD TO HELP DRIVE OUR GROWTH.”

Bana Shomali and Wim Torfs, co-founders, ServiceMarket

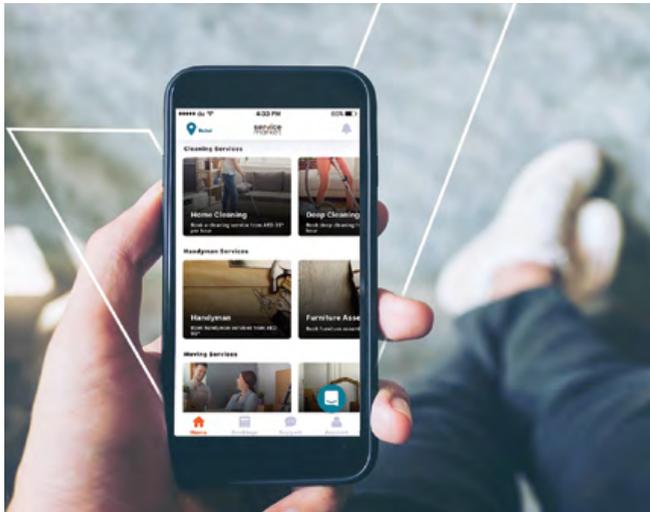
she explains. “This meant holding several presentations and meetings where we took the investors through our numbers and financials in quite a bit of detail, which allowed them to make a decision on whether to invest or not.” And to entrepreneurs who are itching to just get done with their fundraising efforts, Shomali says that their last round took six to eight months from start to finish, which she considers pretty much the typical time it takes to close a round in the region. Offering the investor perspective about backing the UAE enterprise, Waleed Dhaduk, Acting CEO and CIO, Emaar Industries & Investments, said in a statement, “We have been follow-

ing ServiceMarket's traction within Dubai and they have received positive feedback from users on its ease of use, speed and convenience. This investment makes strategic sense for EII under our technology platform, since ServiceMarket offers services that complement our ecosystem.”

As for how the startup intends to make use of the funds, they plan to invest in what they consider their four main drivers of growth—the brand, customer service, technology, and people. “For our brand, we will be investing a significant part of the funds in building a recognizable brand in the UAE by marketing our company both online and offline. We will also focus on our customer service, and build out the process, tools, and systems that can make sure every single one of our customers have a stellar experience,” says Shomali. “Third, we will continue to develop our technology this year to make sure that we can connect customers to service providers even more seamlessly than we do today. We want to make it easier for customers to find the service they need, and just buy it online within a couple of clicks. Finally, our people are fundamental to our success, and we will be actively growing our team in Dubai and abroad to help drive our growth.”

While any monetary boost is a reason for upstarts to celebrate, the ServiceMarket team considers the current round to be exceptional in more ways than one. “First, it's our largest to date with \$4 million raised,” Shomali notes. “Second, this round included one of our original investors in our Series A round, Addventure, which





ServiceMarket app

is a very reputable international venture capital firm focused on online marketplaces. Finally, in this round, we were joined by a strategic investor, Emaar Industries & Investments, and we represent their first venture in the e-commerce space. We are very excited about EII coming on board as an investor, as it unlocks many opportunities for us to serve over 35,000 Emaar units.”

With estimates suggesting

the size of the home services market in the GCC region alone to be around \$20-30 billion annually, Shomali notes that less than 1% of these services are found and booked online, and this is also a reason that digital marketplace business models are growing in popularity. “They make it much easier,” she says. “Within a couple of clicks, customers on ServiceMarket can get a home service done by a

“THIS ROUND INCLUDED ONE OF OUR ORIGINAL INVESTORS IN OUR SERIES A ROUND, ADDVENTURE, WHICH IS A VERY REPUTABLE INTERNATIONAL VENTURE CAPITAL FIRM FOCUSED ON ONLINE MARKETPLACES.”

licensed and vetted company, instead of spending days researching and negotiating rates with several providers.” With regard to the heating competition in the space, and ServiceMarket’s own differentiation to sustain themselves, the entrepreneur says that while there are quite a few companies that have entered the space, they are the largest by far, and “that’s directly related to how hard we’ve worked and how well we’ve done in the last few years. We truly believe in focusing on customer experience, as we believe it can be our only true long-term advantage that will be very difficult to replicate.”

‘TREP TALK

Bana Shomali, founder and CEO, ServiceMarket.com

What are your three top tips for the region’s entrepreneurs to pitch and clinch funding?

“What I’ve learned from my fundraising experience is that it’s never too early to start talking to investors. It’s important for a founding team to carve out time to meet investors, even if they are not fundraising, to introduce them to their companies. Let the investors follow you, and see your traction over time. Second, be patient; manage your ego, while remaining confident in your business. Pitching to many investors is hard. You’re putting up your company and yourself to critique again and again- and it can take a toll on you. Which brings me to my final point. Hang in there -the process takes time- it only takes one investor to believe you in you and say ‘yes’ to funding your business, and it will all be worth it!”

MONAMI TECH

monamitech.com

Monami Tech, a UAE-based fintech enterprise that helps financial institutions digitize their operations, has raised US\$1 million- the first tranche of a larger Series A round, which is expected to mobilize over \$3 million, and expected to close over the next 90 days [at the time of writing]. This is the company’s second major external fundraising after having completed a seed round of approximately \$1.5 million in January 2017. While the majority of the investment came

from private individuals based in the US who were also investors at the seed stage, the Series A round is led by PGH Holdings, an investment vehicle led by American entrepreneur Henry Helgeson, the founder and CEO of Boston-based fintech enterprise, Cayan. In addition to Helgeson, Paul Vienneau, CTO of Cayan, and Greg Cohen, President of Paya, former President of Electronic Transactions Association (ETA), and Chief Revenue Officer, Cayan, are also a part of PGH Holdings. Vienneau will also join the Monami Tech Board on behalf of PGH.



Ammar Afif, founder and MD, Monami Tech

“WE BELIEVE THAT OVER THE NEXT FEW YEARS, INSTANT LENDING WILL BECOME COMMONPLACE IN THIS MARKET. THIS WILL HELP CONSUMERS TO HAVE INCREASED PURCHASING POWER.”

Headquartered in Dubai, Monami Tech has been in operation for two years now, and it specializes in helping conventional financial services entities leverage the benefits of

digital technology to enhance their customer experience. This includes providing services and solutions such as customer onboarding platforms, digital wallets, loan origination systems, video conferencing, lending applications, and others. The company’s flagship lending product. LendMe >>>



Left to right: Paul Vienneau, CTO of Cayan, Monami Tech's Ammar Afif, and Greg Cohen, President, Paya

-a digital solution that helps customers apply and complete all processes associated with loans via an app- was also recognized as the Fintech Innovation of the Year 2018 by Seamless Middle East. Earlier in July, the startup also partnered with Al Hail ORIX Finance PSC -the parent company of asset financing entity SAMA Capital- for the deployment of its technology for SAMA's business and consumer lending project. "This latest Series A investment has given us a boost in our operations," says Ammar Afif, founder and Managing Director, Monami Tech. "Combined with the revenue growth the company is experiencing, [it] takes us one step closer to profitability by fast tracking our expansion plans." Besides scouting for talent (for their sales, product development, and user experience teams), Afif says expanding into new segments of instant lending, and exploring new verticals beyond financial services (such as insurance, healthcare and automotive, for instance) also feature high on the startup's agenda for the future. "We have our eyes set on geographical expansion beyond the UAE, starting with Saudi Arabia early next year," he says. As a Dubai-based startup

"OUR TEAM CONSISTS OF LEADERSHIP THAT HAS OVER 10 YEARS OF WORKING WITH FINANCIAL INSTITUTIONS IN THE GCC, AND OUR BUSINESS MODEL IS DESIGNED TO ALLOW INSTITUTIONS TO ENTER THE MARKET WITHOUT SIGNIFICANT UPFRONT COSTS."

that's managed to attract attention and money from the Western world, Afif believes that having US investors lead the round definitely helps them broaden its appeal in the MENA market. "We hope to continue to bring more US investment into Monami Tech, and balance that over time with more support and fundraising from local GCC players," he adds. Afif believes that the background of its investors

(as payment tech specialists) is also likely to help Monami Tech achieve its strategic objectives. "The guidance, experience and expertise that institutional investors like Henry, Paul, and Greg bring to the table are truly invaluable," he says. "Not to mention the credibility they give us as we embark on our robust expansion plan in the Middle East." For other MENA-based fledgling ventures out there who wish to cast their net wide and dream of securing validation from global investors as well, it'd be useful to note how Monami Tech went about their fundraising process both differently and systematically. Afif says that owing to his extensive experience in the US, most of the fundraising efforts in the US were undertaken internally by the startup. "We used CMS, a local law firm to help us on the agreements and negotiations side, and a US law firm as well. In addition, we used a broker in the UAE to help us reach out to potential local investors," he notes. The startup's core team is also a huge strength driving its growth. "Our team consists of leadership that has over 10 years of working with financial institutions in the GCC, and our business model is designed to allow institutions to enter the

market without significant upfront costs," says Afif. According to him, Monami Tech's focus on being at the forefront of a new market segment for this region -instant lending- is also helping them stand out from competition. "Our core offering is related to the instant lending market. We believe that over the next few years, instant lending will become commonplace in this market. This will help consumers to have increased purchasing power, will bring access to credit to the underbanked segment and help traditional retail and e-commerce sell more," he says. For this purpose, in addition to the LendMe app, Afif also envisions a "next generation scoring engine, which incorporates structured data such as Emirates ID and Etihad Credit Bureau and unstructured data (such as SMS messages and social media), [and] gives a score for the lending institution to get a more enhanced profile for the applicant and decide on the application in a matter of seconds." With such exciting things being worked on by a local startup, it's safe to say that getting the MENA region's unbanked into its financial system shouldn't be a distant reality anymore. All the best, Monami Tech!



IMAGE CREDIT: MONAMI TECH

AQARMAP

aqarmap.com

Aqarmap, an Egypt- and Saudi Arabia-centric online real estate marketplace has raised an undisclosed amount of funds in a Series A round from a group of investors which include UAE-based Wamda Capital, Kuwait-based KISP Ventures, and Saudi Arabia's Raed Ventures. With the funds, the startup aims to focus its efforts on refining their services in Saudi Arabia and Egypt, as well as on entering other markets.

"In 2003, I started goyemen.com in Yemen [as] a leading generalist classifieds portal," says Amad Almsaodi, founder and CEO, Aqarmap. "I was 18 years old back then, and as I saw the portal grow, I decided to go after bigger markets, and I also decided to specialize in the real estate industry, due to the high value of the assets that get sold in this segment." That's when Almsaodi decided to quit his corporate job in the US (as a project manager for the e-commerce division at Boeing Aerospace), and proceeded to move to Egypt. Aqarmap's platform today allows you to search for properties to rent or buy, and browse the available listings by photos, price, or map. Users can find apartments, villas, chalets, duplexes, buildings, land parcels, and even commercial stores and storages on the Aqarmap app, and the platform also provides other essential information to help you take decisions on the property.

While GCC countries may have been a bit slower overall in the adoption of property/real estate tech solutions, recent industry reports and anecdotal evi-

dence suggest that property buyers and renters increasingly prefer using technology to gather information before buying a house. Subsequently, the number of enterprises in this space has also increased. "There are several respectful competitors in the region, and we acknowledge and respect their presence while we work on strengthening our unique value proposition," notes Almsaodi. "Aqarmap's brand slogan is 'Know more,' [and] the millions of buyers who visit Aqarmap every month do not visit us just to search for properties, they visit us to gain access to knowledge and information that is exclusively available on Aqarmap, so they can take one of the most important financial decisions they will ever take in their lives. A few examples of the value add information that Aqarmap offers includes automated valuation tool, price guides, neighborhood goods, ask the neighbors service, and more."

"THE TEAM AT AQARMAP HAS BEEN EXCEPTIONAL IN SOLIDIFYING THEIR POSITION IN THE MARKET, AND DRIVING VALUE TO BOTH CONSUMERS AND REAL ESTATE DEVELOPERS."



5 Listings

3,583,440 EGP
Granda, Compounds in Elshorouk City
Area: 409 m2
12 photos available and a video



#1249825

PHOTOS DETAILS

1,510,000 EGP

90th: After AUC, 90th Street

Seller مالك العقار

Publish date Saturday, September 30, 2017

Area (m2) 151

Rooms 3

Floor 2

Baths 2

Year-built 2018

A *Wamda* article quoted Fadi Ghandour, Managing Partner, Wamda Capital, as saying the investment company's backing of Aqarmap is to help redefine the way in which real estate is sold in Egypt. "We believe that that the team at Aqarmap has been exceptional in solidifying their position in the market, and driving value to both consumers and real estate developers," Ghandour says. "We are excited to become part of the Aqarmap story, and partner with Amad to help drive the business forward." Almsaodi adds, "Online classifieds is a very hot industry that has an appeal to regional and global investors. We have been always approached by investors in the past, and we still got approached by investors even after we closed this round. We also do reach out to investors that we think can add value." In terms of the region's support for startups, Almsaodi believes there has been a definite change for the better for entrepreneurs in the Middle East. "The fundraising ecosystem has evolved drastically compared to when we started," he



Amad Almsaodi,
CEO, Aqarmap

'TREP TALK

Aqarmap founder and CEO Amad Almsaodi's tips for MENA entrepreneurs

1. Get your basics right

"Bootstrap, build a strong team, and an amazing product."

2. Aim to generate revenue, and not just to raise funds

"Approach investors from day one, but never rely on the expected investment. Keep hustling, and learn how to generate revenue from day one."

3. Be smart about fundraising

"Always work on multiple deals in the same time. Don't work with investors in a serial manner; make sure you work with them concurrently- this increases competition between them, increases your chances of closing, and if someone pulls out, you don't have to restart the process. It's a delicate process, but it's a critical one."

says. "There is plenty of early stage and seed funds, and although it's still hard to raise, it's getting better and better. I think we need to have more funds, but we also need to have much more better startups." ■



Fritz Lanman, CEO, ClassPass

Pivoting to success

Fritz Lanman

The CEO of **ClassPass** on how his enterprise built a winning business model (and thus managed to secure a total of US\$255 million in funding) **by TAMARA PUPIC**

The UAE is one of the nine countries which ClassPass, a New York-headquartered online fitness subscription platform, will make an entry into this fall. The global expansion plan builds up on the company's already existing network of 10,000 partner fitness studios and gyms in more than 50 cities across the US, Canada, Singapore, the UK and Australia. In addition, the company's 2019 agenda includes adding 17 new international markets to the growing network.

ClassPass has come a long way since 2013 when Payal Kadakia, its founder and current Executive Chairman, chalked her startup's vision "to make every life fully lived." Having read it out loud three times, I placed it quite high on my list of best-crafted startup mission statements. However, its different forms spread across ClassPass' website are no less inspirational; for instance, there's one that says the company "celebrates the way you push yourself every time you press book."

Of course, pushing themselves has been exactly what the ClassPass team has done since one of its early investors and the current CEO Fritz Lanman stepped in to help Kadakia operate the business in 2015. "Our model was working, but it just wasn't good enough," Lanman recalls, during my chat with him when he recently visited Dubai. "One interesting thing about Payal and I, and how we've decided to run this company is that just because something is good, it doesn't mean that it's great. Good isn't *good enough*. We've always looked for how we could improve our business model, and we'll continue to do that and innovate."

ClassPass started off as an unlimited fitness subscription platform that relied on its affordability and seamless booking experience via the app to lure in customers. However, the initial model, and a few of its consequent pivots didn't turn out to be a particularly solid base for building a sustainable business. "When I took over, the model was unlimited workouts, but then we switched it to selling five or 10 classes a month, which was good, because it brought us to the consumer who wasn't willing

to go all in on studio fitness,” Lanman explains. “That allowed people to start using ClassPass as a supplement to their running routine or their gym routine. It was successful, but we still weren’t satisfied, because there were brands that didn’t want to work with us, there were classes which weren’t listed on our platform because we had only the cheapest stuff, and we would only let our customers go to their favorite studio three times a month.”

With the first pivot – turning from an unlimited offering to just five- and 10-class monthly subscription packages– the ClassPass team still struggled to reach a three-fold target, including enabling studios and gyms to earn, customers to get good value for money, and themselves to have profitable margins as well. The main problem Lanman faced wasn’t that they weren’t generating profit –they did– but that the way in which they were earning revenue was in conflict with their mission statement. “Studios were cautious to only give us spots that they knew they weren’t going to sell,” Lanman says. “We had a fixed amount of breakage, which we could price to the consumer, and the more they used it, the

“THE CUSTOMIZATION IS REALLY ON MARKETING, ON HOW YOU REACH CONSUMERS, ON HOW YOU MOTIVATE THEM AND INSPIRE THEM AND CONVINCING THEM TO GIVE THIS CATEGORY A TRY.”

less money we made. That was a traditional gym model, and that’s how our competitors work. For us to make money, we either had to hope that customers would not work out, or we had to negotiate a lower rate with the studios that we were paying them for a visit. So, we were against our customer, and against our studios.”

Therefore, Lanman and the team decided to push themselves again, and come up with a model that would tick *all* the boxes. And their new credit-based system, which was unveiled to ClassPass subscribers at the beginning of this year, turned out to be a win-win solution for all parties involved. “In our new model, we want the consumer to buy more points. We make more money the more

they spend and use their points, but we do let them roll over their unused points, hoping they will eventually use them. The credit system allowed us to get rid of the limits, and it allowed us to work with brands that never worked with us before, and it allowed us to list premium, peak-time spots. We coach studios on how to set prices for their different spots, because now they can have really high price spots, which have high expected value. They couldn’t do that before. We take their spots, and convert that into our points system, and then we can add a point on top for ourselves. And that’s the model that the hotel industry uses. They take a cut of the revenue they get, instead of making money on consumer breakage.”

Lanman explains that he was hesitant to start the now on-going international expansion until he became fully satisfied with the business model– a decision considered controversial among his peers at the time. “It was because our model

was kind of working, right?” he says. “These local competitors have been around for a few years, they’ve been probably doing okay, so it was working. However, the best thing about what we did is that now when I show up in Dubai, the first question is how we are different from the competitor X, Y, or Z. And I say, let me just tell you our story. And it is much easier to tell a new story for the first time, than it is to US fitness studios who have a historical experience with us. They’ve lived through the old model, they have preconceived notions about what we are. I’m finding the international community really open to hear a new story for the first time. It’s really a lucky thing that we didn’t turn on all these new cities before.”

ClassPass has developed proprietary technology that, Lanman explains, is easily applicable in other parts of the world, but he goes on to reveal a few points he finds crucial when launching new markets. “Google Maps >>>





ClassPass breakfast roundtable

“WE COACH STUDIOS ON HOW TO SET PRICES FOR THEIR DIFFERENT SPOTS, BECAUSE NOW THEY CAN HAVE REALLY HIGH PRICE SPOTS, WHICH HAVE HIGH EXPECTED VALUE.”

works in every market, and Uber and Facebook work everywhere,” he says. “It’s just technology, but an interesting thing is that the innovation in the fitness and customer experience space is not really the software. The same machine learning math that will give you recommendations will do that regardless of whether you’re living in Dubai, Sydney, or New York City. So, the customization is really on marketing, on how you reach consumers, on how you motivate them and inspire them and convince them to give this category a try. And the innovation in the user experience space is always being taken on by the local entrepreneurs. So, we just need to wait till the market is ready for us, meaning until there are enough local entrepreneurs who have their local businesses that are working. Then, we know that a particular market is ready for us.” Since the

beginning of this year, ClassPass has also unrolled a series of new products in the US market, including corporate membership program, and ClassPass Go, a standalone, free app offering high-energy, guided audio workouts. It also kicked off its long-awaited ClassPass Getaways, a series of experiential events exclusively offered to ClassPass members, with a day-long event in the Hamptons. For its new Dubai-based members, ClassPass offers a months’ free access to a diverse cross-section of fitness and exercise classes.

At the beginning of last year, and just before the ClassPass team started taking over the world, Lanman officially took over the daily running of the company from its founder and current Executive Chairman Kadakia. Such a change is rarely streamlined in the startup world, but Lanman points out that in ClassPass’ case, it happened quite organically. “I think that a lot of entrepreneurs feel they have to be the CEO,” he says. “It’s an ego issue. Payal and I have had a great partnership from the beginning. She took my money, and not from some probably more famous investor that she could have let invest. She put me on

the Board as the Chairman. She then kept asking me to spend more time at the company. And I think that the best part of how we did it is that it was organic. I agreed to spend a year on the ground, helping her fix the business, and improve the model, and by the end of the year, it wasn’t even a discussion, because we had already exchanged roles. She was already the Chairman, coaching me and giving me advice, giving input to the management team, and she was focused on projects she was particularly passionate about, but she didn’t have to run the business day to day. She was finding that it was getting in the way of her creativity. She is also an artist, and has her own dance company. If she’s not dancing, she’s not innovating, so all of this was organic. We are really lucky to have that relationship.”

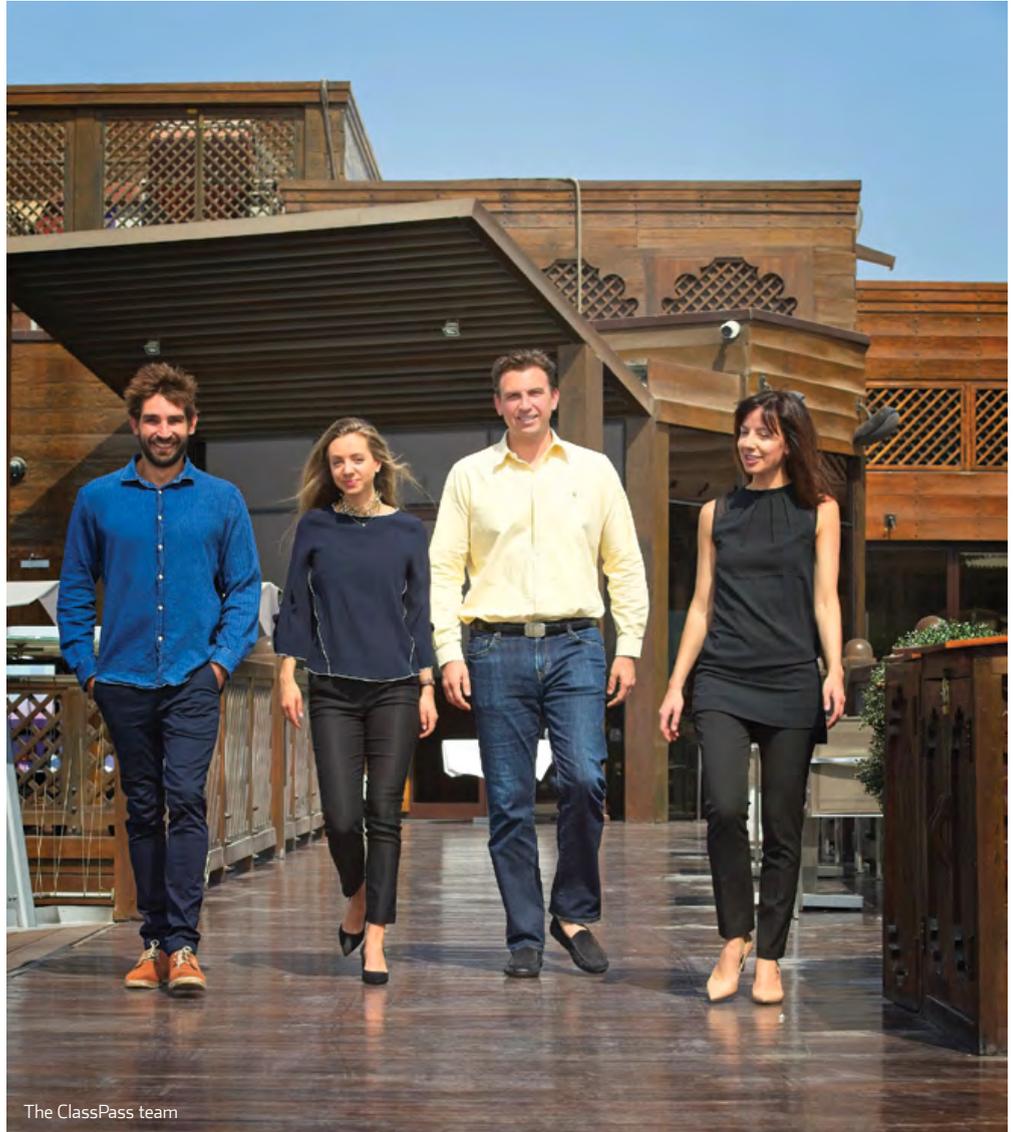
As an angel investor, Lanman has also invested in the seed rounds in over 70 technology companies, including Square and Pinterest. In addition, he has also built and successfully exited four companies as an entrepreneur: Wavii, Vamo, Square, and Origami Labs. He was also a part of the team that enabled Microsoft’s \$240 million Facebook investment in

2007. “Normally, you start as an entrepreneur, then you sell to a big company and work there, and then you become an investor,” Lanman says. “I was at a big company straight out of university for almost a decade, did some really cool things there, and got to learn a ton from some really smart people. I was able to be a part of Microsoft’s investment in Facebook in 2007, when Microsoft put US\$240 million in Facebook. It was really that experience that showed me what a small group of highly motivated, mission-driven people can achieve. When I graduated from university, Microsoft was that one dominant tech company that you go work for. It was like Google, Amazon, Facebook, Apple, all combined. I learnt a ton there about how to build and shift software, how to do marketing, how to run a company at scale, but it wasn’t until I became an entrepreneur that I learnt it fully. It’s because running a startup of five or even 100 people is a completely different muscle, than running a 100-, 1000-people organization. I really learnt how to do startups by trial and error, and I had lots of errors, I would say. My first three companies got sold, but they were varying degrees



of success. One was a great success, one was okay, and one of them was more or less a failure, although it sold as well.”

Besides his own entrepreneurial pursuits, Lanman has also had front row seats to see companies like Pinterest or Square get built in his capacity as an angel investor in them- and that, along with his corporate experience, has given him a unique perspective when it comes to leading a business. “I’ve learnt by doing, but I’ve also learnt that there are some things that you can’t take from Microsoft and apply it in a startup, and vice-versa. You have to really pay attention to how you operate the business, and to how organized you are, based on the stage and the size of the business. I sometimes have to be more disciplined and say, ‘Look, we are not a big company. We haven’t made it yet,’ and because of that, despite of me wanting to do ClassPass Getaways and take us into travel, I have to be disciplined and say no to some stuff. We just need to take the thing that is really working well right now, such as this aggregator of studio fitness model, and take it global, and the only additional layering that we can do are gym and some wellness. So, as a startup, I think that you need to be very disciplined, very agile, very honest. But one of the great things that I learnt at Microsoft is not to get complacent. Microsoft has 19, or maybe 17, different businesses that generate over US\$ 1 billion in revenue, and they could have stopped after Windows and Office, but they didn’t. They kept going. Also, in Microsoft, we could let things that weren’t working live longer, but at a startup,



you can’t. You have to be ruthless about prioritizing, about what’s working and what’s not working. There’s no time to say, ‘Oh, this is not working, but let’s give it another year.’ At a startup, you have to think in weeks and months.”

It’s pretty clear that Lanman’s prudent approach to building a business has been applied at ClassPass as well, and that’s been recognized by investors too- ClassPass has secured total funding to the tune of US\$255 million since its inception in 2013, with its latest \$85 million-worth Series D

round being led by Temasek, a Singapore-headquartered investment company, and with participation from the Growth Fund of L Catterton, the largest and most global consumer-focused private equity firm in the world. When asked about the company’s main advantage over its competitors, Lanman replies, “We’ve been very quiet when talking about our business model, because we didn’t want the 75 international clones to copy our new model. I think it’s pretty surprising for them. One thing is our business model difference.

The other thing is all that machine learning, and all the data and the reports that we are able to generate because of that.” However, Lanman is quick to point out that no business is invincible. “I’ve met some brilliant small teams that can achieve a lot, so I’m not writing anybody off,” he says. “Really small entrepreneurs can do great things, and I have a lot of respect for them. We take competition seriously. This is a big market, and I don’t know whether there needs to be only one player, but I do think that we are a formidable competitor.”



Cognitev team
at TechCrunch Disrupt
in September 2018

Reshaping marketing

Egypt-based startup **Cognitev** is working to democratize internet traffic by applying artificial intelligence to online marketing **by SINDHU HARIHARAN**

As a small business owner, who is constantly racing against time to manage the various business tasks to help your enterprise scale, you can definitely appreciate the crucial role automation can play in help easing your overwhelming burden. And when automation lends a hand in one of the key and nascent areas of business today –digital marketing– it sure gains more significance. With the marketing landscape undergoing rapid changes and being all about traffic, SEO, and campaign management today, there is a need for small businesses to master the art of digital marketing, and hence, a tool that promises to “democratize online marketing” can definitely make a difference to their prospects.

With the objective to become “the world’s go-to solution for traffic acquisition,” entrepreneur Moustafa Mahmoud founded Cognitev, a tech startup working on artificial intelligence (AI)-powered marketing tools, in an attempt to simplify the practice as well. “When people think of search, the first name they think of is Google; when people think of online marketing, we want them to think of Cognitev,” says Mahmoud, founder and CEO, Cognitev. The Egypt-based Cognitev, which has a presence in Dubai and the US as well, can put your company’s advertising on autopilot, and ensures your site acquires targeted and quality visitors. “At first, we wanted to democratize online marketing for small and medium businesses, giving them a single button that they can push to take care of all their traffic acquisition needs,”

says Mahmoud. “We wanted online marketing to be available in an on-demand model, and we wanted to do for our industry what Uber did for transportation and Airbnb did for accommodation,” he adds. But Mahmoud and his team soon realized that there was a robust demand for such solutions from both SMEs and large online businesses, which often struggle to master traffic acquisition after getting their websites up and running.

Having officially launched in 2015, and pivoting to its current model in 2016, Cognitev’s major AI product in the market today is InstaScaler, an automated advertising platform for anyone who wants to focus on growing their business. As a user, InstaScaler will just need your URL and the list of countries you want to target, and based on these inputs, it will analyze your

“THE ENTIRE INFRASTRUCTURE SHOULD BE HIDDEN BEHIND A SIMPLE SWITCH OR A BUTTON THAT YOU PRESS, AND THAT’S IT. IF WE ARE SUCCESSFUL IN ACHIEVING THIS VISION, WE CAN LITERALLY CHANGE THE INTERNET TO THE BETTER.”

website, identify the best marketing channel, and also create ads on those channels on your behalf. As a continuous process, it also optimizes the ads, and hence helps direct high quality traffic to your site. “Regardless of your knowledge, budget, or requirements, all you need to do is enter your URL and push a button, and then you start getting traffic,” Mahmoud says. “We fully automate the entire marketing stack; we are integrated to hundreds of channels including Google, Facebook, Pinterest, Yahoo, Bing, Quora, and others.” In this way, InstaScaler automatically selects the most suitable channels for your business, and creates campaigns that brings relevant and targeted traffic. Charging customers per visit, Mahmoud emphasizes that a “visit” for Cognitev is a verified visit on the customer’s Google Analytics, and not an impression or a click. “I believe that this is a concrete unit of value that is transparent and measurable in terms of quality and conversion, customers can see it on their source of truth, their analytics tool. I see us sticking to this model for a while.”

Armed with a computer science Master’s degree, and a wealth of work experience in tech majors such as Oracle, SAP, EMC, and others, Mahmoud is a serial entrepreneur who,

prior to Cognitec, set up ShopShopMe.com, a Middle East-focused shopping search engine, which allowed consumers to search for products across a number of online and offline stores from one single platform. Starting Cognitec along with co-founder and COO Ahmed Hassan, Mahmoud says they aim to “make the internet a better place” by simplifying the complex task of digital marketing for business owners. “I believe traffic should be as readily and easily available as electricity,” Mahmoud says. “The entire infrastructure should be hidden behind a simple switch or a button that you press, and that’s it. If we are successful in achieving this vision, we can literally change the internet to the better.” And to help them achieve this endeavor, the Cognitec team has raised around US\$1.7 million from undisclosed investors since its inception, with the startup also claiming to be profitable and cash flow positive at the moment.

“However, we are looking to raise a Series A round for the purposes of scale and growth in the US market,” Mahmoud adds.

And Cognitec enjoyed a shot in the arm recently with regard to its global

ambitions- it was the only Egyptian tech enterprise to showcase its product at TechCrunch Disrupt in San Francisco in September 2018. “We saw amazing startups coming from all over the world to showcase their products and innovations. Many of those companies were never in the US before. So it was really exciting to see that innovation happens all over the world,” says Mahmoud. Sharing his experience presenting at the global tech gathering in Silicon Valley, Mahmoud says, “My key takeaways is that you should always think global, no matter where you are based; the world is a much smaller place today than it was 10 years ago.” Mahmoud also walks the talk, as Cognitec counts customers from around 22 countries today. “Everybody in the world who has a URL wants traffic!” he exclaims, noting that they serve over 500 customers globally, and are doubling their growth year-on-year. As for the

“WE FULLY AUTOMATE THE ENTIRE MARKETING STACK; WE ARE INTEGRATED TO HUNDREDS OF CHANNELS INCLUDING GOOGLE, FACEBOOK, PINTEREST, YAHOO, BING, QUORA, AND OTHERS.”

global digital marketing space, and the benefits Cognitec expects from being an early mover in the region, Mahmoud notes that the industry is almost a \$300 billion market today. “If you think of digital advertising, that is literally what funds the free internet that we use today,” he explains. “Services like Google, Facebook, YouTube, and others are free because they are supported with advertising revenue models. So we’re happy we’re tapping into that huge market and disrupting it.” As for the MENA ecosystem and its potential for entrepreneurs, Mahmoud believes it all depends on one’s personal ambitions. “How big a business do they want to build is the first question to answer,” he says. “The MENA market is large enough when you think of some industries, but in others, you have to think global if you really want to build a multi-billion dollar business.”

Besides being a digital marketing tool, Cognitec has the additional distinction of working on one of the hottest emerging tech today- artificial intelligence. Though AI is now being applied across industries, Mahmoud believes that its use in the online marketing industry is huge, but largely untapped.

‘TREP TALK

Cognitec founder and CEO Moustafa Mahmoud

How is the experience of starting and running a startup different from working in the corporate world?

“I believe that running a startup should be exactly the same way someone runs a professional soccer team. I hope someone writes a book about this someday. The role of the founder is that of a coach; he should recruit and train A-players to the team. The team [members] are the ones who play and win, management is there to support, and build a platform for those stars to grow, shine, and win.”

What are your tips for an entrepreneur to start and scale a business in the MENA region?

“Well, we are still very early in our journey, in my opinion. The only advice I can share is that you should think global, not local. Think big, act fast, and keep growing.”

“We are one of the first companies to use AI in the model that we currently provide,” says the entrepreneur. While being pioneers in a specific technology can bring enormous benefits to a business, Mahmoud acknowledges that the growth journey can be that much harder, as well. “Don’t be afraid in being a first mover,” Mahmoud says. “There is a cost to that, because you mostly have to discover stuff on your own and make a lot of mistakes, but when you succeed, you could end up creating an entirely new space, which didn’t exist before in your industry.” ■



The Cognitec team



Unlocking opportunities

Supporting MENA entrepreneurs to launch, scale, and grow in a digital ecosystem **by ARI KESISOGLU**

The Middle East and North Africa (MENA) region is one of the most digitally connected in the world. Since the past decade, the region has been undergoing a remarkable digital transformation where private citizens, governments, and businesses alike are engaging online, now more than ever before.

Digital connectivity means entrepreneurs are able to expand and grow their businesses across geographies. Examining recent engagement figures on Facebook, we know that almost 62% of people across MENA are connected to at least one business in a foreign country, and 67% are connected to at least one domestic small or medium sized business (SMB). Today, over 150 million people around the world are connected to a business in the UAE on Facebook, with over 60 million and 130 million connected to a business in the kingdom of Saudi Arabia and Egypt respectively. Furthermore, small and medium-sized businesses led by women in the Gulf are worth US\$385 billion, and are an incredibly important part of any economic trans-

formation ambitions for the region. MENA businesses have started to embrace video for storytelling and brand-building, and the region is experiencing a startling growth in both the number of successful startups, and the amount of investment funding available to them.

Despite this tremendous appetite for online content and services, key digital sectors remain nascent, and entrepreneurship potential is yet to be fully tapped in the region- with the opportunity for many more businesses to access new markets, through the vast audience afforded to them online. Across MENA countries however, only 8% of SMBs have an online presence -ten times less than in the US- and only 1.5% of MENA's retail sales are online. What's more, research shows that if we increased women's participation in the workforce in the Gulf Cooperation Council (GCC) region alone, it would add \$180 billion, or 7% to the economy in 2025, forming the backbone of a thriving entrepreneurial ecosystem across the wider region.

Demonstrating the abundance of raw talent and

creative business potential of Arab entrepreneurs, two startups from the region - InstaDeep, a Tunis-headquartered artificial intelligence startup, and Mind Rockets Inc., an Amman-based tech startup- were chosen by Mark Zuckerberg to share the stage at F8 2017 with developers from around the world, where they showcased innovative products and services they had created for their local communities and the global market.

At Facebook, we think we can help the region accelerate its digital transformation and are working hard on a few initiatives to fuel the growth of local economies. By providing the necessary tools, resources, and avenues for people and businesses in the region, we can contribute towards the creation of more jobs in a burgeoning ecosystem. For instance, we're helping train people in digital skills like coding and digital marketing to support them with finding future-proof jobs, launching their projects in the digital sphere, or penetrating new revenue streams online. As such, we hope to empower the regional workforce, unlock hidden possibilities and develop new tools for local businesses to attract the right applicants and hire quickly and affordably. With #SheMeans-Business for example -which is a female-centric global program that was launched in 2017- we aim to train 10,000 women in the region on how to leverage Facebook, Instagram and Messenger for their businesses.

This year, we are building on our commitment to engage with the region's startup community even more. We'll be visiting one of the region's most important startup hubs, Beirut for the upcoming Facebook MENA | Tech Week

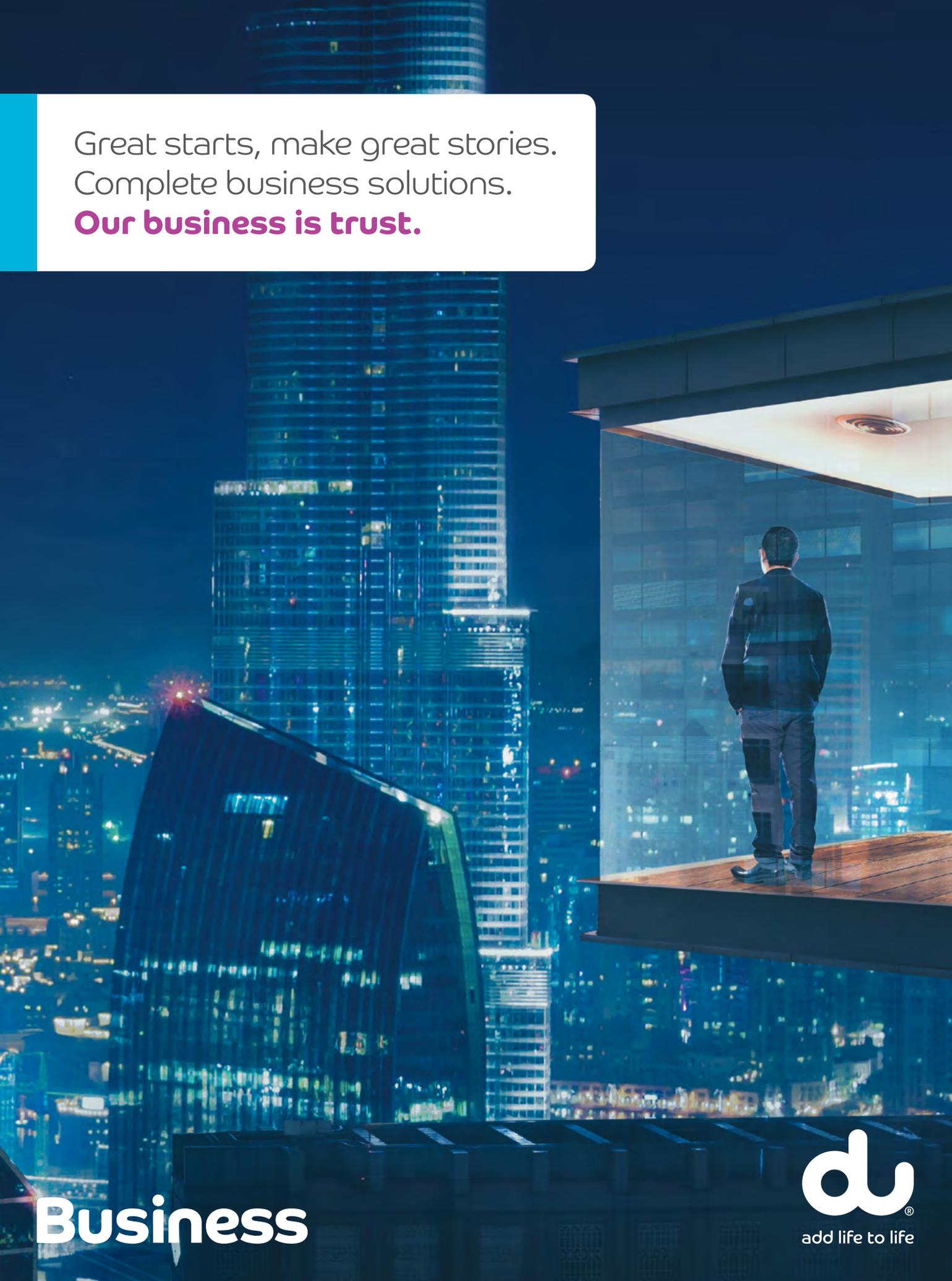
2018, during which we'll meet with SMBs, women entrepreneurs, and community leaders to engage with visionary startups, developers, and other innovators across the region. Lebanon has built an impressive reputation for its vibrant entrepreneurial landscape, and is a strong base of SMBs contributing significantly to its open economy- with stats from 2016 revealing that two out of seven Lebanese individuals between the ages of 25-44 years are either starting or running their own businesses. For this reason, we're excited to be also supporting Beirut Digital District (BDD) and TechCrunch Startup Battlefield in their quest to discover the rising talents of entrepreneurs from the country and region. Recognizing the power of Lebanese and Arab women in business and tech, the aforementioned #SheMeans-Business will also be coming to Lebanon during the same week, with a panel workshop prepped for 100 women. Similarly, we've organized a dedicated panel to celebrate female engineers, as well as a training session designed for female students and junior developers.

Technology has done so much for the global economy, and is helping more people discover and connect with local businesses every day. Tens of millions of regional businesses are using Facebook and Instagram to get started and connect with customers to grow, trade, and hire. Building on these connections, we plan to invest in more people, technology, and programs to help propel local businesses, and support people in getting the skills they need to land new jobs. We believe this is good for our communities, for local economies, and for the world.



Ari Kesisoglu is the Regional Vice President of Facebook for Middle East, Africa and Turkey. He manages Facebook's business across the region, helping to build an internet ecosystem that is changing societies and economies for the better. Before joining Facebook, Ari held senior positions at Google. He was the first employee of Google's emerging markets team in London and held senior roles in all areas of the regional organization including Sales, Operations, and Finance.

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