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GETTING OFF THE HAMSTER WHEEL
SNAPPCARD FOUNDER ALBORZ TOOFANI
ON REALIZING THAT THERE IS MORE TO LIFE THAN JUST BEING AN ENTREPRENEUR

RETHINKING THE STATUS QUO
MOUNTASSER HACHEM
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The UAE Ministry of Finance launches the Mohammed Bin Rashid Innovation Fund Accelerator.

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So, I did it— I took some time off work, and yes, the experience was absolutely as glorious as I hoped it would be. And if there’s one thing I learned during my break that I’d want to share with everyone, it is that turning off notifications on one’s smartphone is an amazing life hack that I am convinced more of us should be doing in our day-to-day lives. In my case, I chose to turn off notifications for my work email while on vacation, and after a few days of doing this, it was quite amazing to realize how, when the banners announcing a new message stopped slithering across my mobile screen, I managed to get my mind freed up, which then allowed me to rest, reflect, and yes, recharge. After I started reading about the rather alarming ways in which smartphone notifications have been coded (they have essentially been designed to enable addictive experiences), it was easier to see how the deceptively simple decision to switch off notifications on one’s smartphone could cause a marked improvement in one’s well-being.

After I returned to work, I did ponder whether I wanted to switch my notifications back on for my work email, and after some thought, I decided against doing that. As someone who’s never done this before, I’ll admit that this is an experiment of sorts, to see if I can indeed do my work as efficiently and effectively as I can, without having to be tuned in to it all the time. I reasoned that I’ll be having my inbox open on my computer all the time while on work hours anyway, and so, there didn’t seem to be any reason for this to be replicated on a second screen too. Switching off email notifications on my mobile phone has also made me realize that I don’t need to check every email that comes my way the moment it lands in my inbox— as funny as it may seem in hindsight, I must admit that it took me a while to get used to this!

Now, all of this might seem rather trivial and perhaps not worth talking about for so long, but once you look into the larger discussion in the world around workplace wellness and personal well-being, you will see that it is often the little things that one ignores, which lead to bigger problems later down the road. And I’m glad to report that it’s not just me waking up to this realization though— SnappCard founder Alborz Toofani has penned a message to entrepreneurs in this month’s issue of Entrepreneur Middle East, in which he says: “Your startup is just one part of who you are. It is not all of who you are, and do not allow it to become that. The better you treat yourself, the better you will be treating your startup. Get off the hamster wheel, and start running your life in its fullest form.” Well said, Alborz— and I’m certainly trying to follow your lead.
The Paradox
Have we been celebrating Earth Day by hurting mother earth?
Onward and upward
UAE startup Melltoo closes pre-Series A round with 500 Startups, Shorooq Investments, and other investors

Melltoo, a second-hand e-commerce platform launched in Dubai in 2014, has closed a bridge to Series A round with the participation of 500 Startups, KISP Ventures, Khwarizmi Ventures and Shorooq Investments. The amount of funding has not been disclosed.

According to Melltoo co-founders, Sharene Lee and Morrad Irsane, one of the lead investors has already committed half of the Series A round.

As a secondhand e-commerce marketplace for used electronics, fashion, home, and kids’ items, Melltoo plans to use the investment to expand operational capacity, including onboarding new dedicated couriers, and moving to a larger fulfillment center.

Furthermore, the new funds will help scale up Melltoo’s Impacter. Launched last year, Impacter is an initiative that allows socially conscious users to list their used items for sale while donating sale proceeds to the charitable cause of their choosing. Buyers can see that the items they are buying are for charity and the amount that will be donated, while Melltoo handles the complete payment and delivery process.

Melltoo also offers a free electronics collection service to potential donors who prefer not to handle the sale process themselves. Collected electronics are reset, cleaned and sold on the marketplace with half the sale proceeds going to the cause selected by the donor.

Speaking about Impacter, Mahmoud Adi, Partner at Shorooq Investments, said, “Our region as a whole is used to buying more than we need and yet lack creative solutions to properly dispose of the excess goods in our companies and homes. I have used Melltoo to donate my personal belongings ranging from IT to general products, and it has been an extremely efficient and smooth process, which is so important. I encourage everyone and every company to use Melltoo, if they have any items that they want to throw away or donate or sell, like unused laptops and IT equipment. It’s just so easy.”

Melltoo partners with multiple UAE-based charities that support a variety of causes, from helping orphans to supporting refugees, including Emirates Red Crescent, Friends of Cancer Patients and The Big Heart Foundation.

Beyond the social benefit, the initiative has also become a successful part of the company’s business model, says Irsane. “Since we started Impacter, our team has been reignited with passion because we strongly believe that what we are doing helps those who are in need,” Irsane said. “The Melltoo community has also embraced the initiative and our user base and sales are growing rapidly. The recent investment allows us to expand Impacter and take it to the next level as we gear up for our Series A.”

In addition to potentially closing the Series A round in the first quarter of 2019, Melltoo is planning to launch the Impacter initiative in Saudi Arabia with the support of Khwarizmi Ventures. “We see a great scope for Melltoo in Saudi Arabia and we see ourselves as strategic partners for their expansion in the country,” said Yasser Alkadi, Founding Partner, Khwarizmi Ventures. “We have always been cross border partners for startups looking to expand in the region. We’re excited to help them grow;” melltoo.com
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The Mohammed Bin Rashid Innovation Fund (MBRIF) Innovation Accelerator is a federally-sponsored initiative conceived by the Ministry of Finance and operated by EY.
“OUR MAIN MISSION AT MONTY MOBILE IS TO INCREASE OPERATORS’ AWARENESS OF THEIR HIDDEN TREASURES, AND TO SUPPORT THEM ON THE RIGHT WAY TO INVEST IN SUCH OPPORTUNITIES TO MAXIMIZE REVENUE.”

Mountasser Hachem, founder and Chairman, Monty Mobile
Today’s mobile operators are at an inflection point, says Mountasser Hachem, founder and Chairman of Monty Mobile, a Beirut-headquartered GSMA-certified open connectivity SMS hub and roaming broker. With their infrastructure, mobile operators are one of the enablers of the digital economy, but, paradoxically, the total consumer spend on mobile communication services has been in decline. The reason is that consumer behavior has changed, and consumers now prefer exploring different digital avenues for their communication, leaving mobile incumbents in a paradox of being replaced by many digital players, whose operations their own networks facilitate and support. “In fact, social media players are making billions of dollars using the operators’ networks, while operators are making zero,” Hachem says. “We are witnessing an era where many mobile operators are applying for loans, or requesting banking facilities. Many of them are even undergoing changes in management for not achieving their sales targets. I think that this explains a lot, that they are struggling with declining revenues.”

And Hachem knows quite a bit about the business of mobile operators. Founded in 1998, Monty Mobile works closely with more than 700 mobile operators around the world to facilitate the international flow of data, voice, and SMS across global markets. The company has 300 employees distributed over nine offices in the UK, Croatia, Belgium, Germany, Fiji, Indonesia, India, Lebanon, and the UAE, while 10 other offices are planned to be opened in 2019 to better service operators worldwide. On the basis of this vast experience in the sector, Hachem says that the expanded competition from over-the-top (OTT) providers and social media players, like Facebook, Google and others, has been causing a significant decline in average revenue per user (ARPU) for most mobile operators worldwide.

"Operators own the biggest pool of reliable customer data which, if monetized properly through customer profiling and data analytics, would allow operators to have the most accurate customer profiles."

According to Hachem, these cloud-based players are offering innovative services at very attractive packages or at no cost at all, while adapting to the changing customer behavior much faster than mobile operators. In addition, the explosion of the internet of things (IoT), smart cities, and free WiFi have also put mobile operators under the pressure of adapting to changes in consumer demand.
However, the main problem, Hachem explains, is in the way in which mobile operators approach these big losses. “In reality, despite the challenges I have mentioned, most mobile operators still compete with each other using the classical way, which mainly depends on offering data packages or bundles,” he says. “Whereas in my opinion, they should recognize that this strategy is not profitable anymore.” And this is where Monty Mobile’s uniquely attractive proposition comes into the picture. Hachem explains that mobile operators are either not aware or not utilizing some of their assets in the right way. Those are customer data, value-added services, mobile advertising, mobile banking, credit services and finance, and other services. “For example, while social media players are making billions of dollars, the operators are doing nothing,” Hachem says. “While as a matter of fact, operators own the biggest pool of reliable customer data which, if monetized properly through customer profiling and data analytics, would allow operators to have the most accurate customer profiles which no social media player can beat. However, they are not looking into this as a new source of revenue.” To that end, Monty Mobile has developed an advanced data analytics platform, in addition to its already wide portfolio of value-added services (VAS) that cater for every operator’s need to survive the new global market trends. “Our main mission at Monty Mobile is to increase operators’ awareness of their hidden treasures, and to support them on the right way to invest in such opportunities to maximize revenue,” Hachem says. “We are also ready to invest with them in some cases. It’s time for operators to treat their subscribers as partners, and the best way to achieve this goal is by offering their subscribers rewarding incentives to encourage their engagement, and, thus, increase the operators’ revenue.”

More than two decades since starting building what is today considered one of the MENA’s key regional players in the telecommunications sector – Monty Mobile – Hachem’s relentless pursuit of growth opportunities continues. “All of our services generate good profits, and lately, we have started diversifying into VAS and enterprise solutions as well,” he says. “But if I had to choose the top, I would say roaming, SMS gateway management, and our wide group of in-house solutions, such as airtime credit loan, mobile advertising platform, data analytics platform, billing solutions, Top Up+, M-rewards and Promo Services.” Regarding roaming, Monty Mobile provides operators with solutions to offer their subscribers high roaming coverage with low-tariff packages that they can use while roaming anywhere in the world. “As we all know, roaming charges are extremely high, so roaming subscribers are happy when their operators give them a solution where they can ‘go global and pay local,’ and still use their own SIMs while abroad, without having to stand in long queues at the airports to get local SIMs aiming to avoid the roaming bill shock,” Hachem explains. “And this makes our roaming solutions a great success.”
When it comes to Monty Mobile’s SMS gateway management solutions, those have proved to be of great value to operators who suffer from SMS leakages on their networks, most of which they are not aware of, and which lead to huge losses. Monty Mobile’s solution guarantees a spam-free network and helps the operator to maximize its A2P SMS revenues. Other successful revenue streams which operators should not ignore, Hachem adds, include Monty Mobile’s in-house solutions designed and developed to cater for today’s dynamic market needs from finance, mobile advertising, loyalty campaigns to big data analytics. Since 2016, the company has also been hosting one of the largest private telecom events called RVS (Roaming, Value Added Services, and SMS) Operator Event—a semi-annual event gathering high-profile operator executives from around the world.

And looking at the current state of the telecommunications sector across the region, Hachem opines that new business opportunities are getting slimmer day by day, advising new entrepreneurs that “a change is seriously needed, and innovation is a must.” Hachem is as ambitious and cautious (understandably) as you would expect from a man who has been wrestling with large and powerful telecom incumbents for decades. “It was very hard for an entrepreneur from the Middle East to enter worldwide markets, and gain the trust of operators everywhere,” he says of Monty Mobile’s beginnings in 1998. “The high level of competition was really a challenge. On the other hand, unfortunately, many operators in the Middle East area preferred to deal with European telecom companies back then, despite the good deals we provided. However, with a wisely built product portfolio, high quality service, and a seriously dedicated team, Monty Mobile has come a long way in the telecom business, and is now proudly partnering with international operators from all over the world and competing amongst the top players in the field.”

As our conversation comes to an end, Hachem reflects on self-confidence needed for building a business anywhere, and especially in this region, admitting that believing in oneself, coupled with being patient and embracing change should always be part of a promising business. “It is by having the courage to take on big challenges, and to never give up that I have led the company to its current state,” he says. “I have always believed that a dream can come true, and have always motivated my team to be part of that dream, and this is why I apply a more human approach to my business. I constantly show my passion for the brand, and want my employees to feel just as excited about it as I am, and to feel empowered by my endless will, so it is kind of a ‘lead-by-example’ management style. In addition to that, I am also known as a challenge-taker who adapts to inevitable changes, looks for new ways to succeed, and leads the organization with a transformational mindset, accepting transitions, and even modifying the business model when needed.” Listen up, entrepreneurs—all of that is good advice to take to heart.
Reem BinKaram, Director, NAMA Women Advancement Establishment, on what it takes to make a meaningful impact on the world

by TAMARA PUPIC

Reem BinKaram, Director of NAMA Women Advancement Establishment, is a leading light in the region’s social responsibility movement, which has moved from the margins to the mainstream, from being a bullet point on a PR strategy, to becoming a CEO’s top priority. Those living in the UAE will know that the government itself has been consistently raising the bar of paying-it-forward initiatives in the country, fostering and strengthening a sense of social responsibility across the public and private sectors.

BinKaram manages different entities under the NAMA umbrella, like Sharjah Business Women Council, Irthi Contemporary Crafts Council, and NAMA’s educational and development arm Badiri Academy, with an overarching goal to empower women and shape an equitable world for them. She is open and pragmatic about the fact that the Sharjah government has embraced NAMA eagerly—H.H. Sheikh Dr Sultan bin Muhammad Al Qasimi, UAE Supreme Council Member and Ruler of Sharjah, has offered unwavering support, while his wife, H.H. Sheikha Jawaher Bint Mohammad Al Qasimi chairs the organization. However, this support, along with BinKaram’s passion, drive, and motivation to help advance women, required a plan of action.

“The lack of full support in terms of investment schemes, banking products, access to assets and property, and rules and regulations are among the prime factors that hinder women entrepreneurs.”

The first step she took was to align the entities’ visions, mission statements, and objectives, and then build a harmonious team across the four entities that understood the big picture, and how the whole organization could work together to achieve their goals, and ultimately NAMA’s vision of shaping an equitable world for women. BinKaram adds, “It was a great challenge that we overcame, keeping in mind that these entities still have their own unique and specialized services and offerings as well. Today, what we have is a group of four organizations that provide a holistic approach to women’s advancement, through comprehensive support systems that help women excel professionally and economically.”
“TO BE A GREAT LEADER, YOU NEED TO EMPOWER YOUR CADRE TO BE LEADERS. GIVE THEM THE SPACE AND FREEDOM WITHIN THEIR FUNCTIONS TO PERFORM AND BE CREATIVE. BEING ACCESSIBLE TO THEM IS ALSO KEY.”

When it comes to the UAE’s NGO and philanthropic sectors, BinKaram is a woman to watch. Besides NAMA, she is a member of the new board of Directors of the Sharjah Tatweer Forum (STF), an organization committed to youth empowerment; a member of the board of Rubu Qarn (RQ), a foundation that supports UAE future leaders and innovators, and chairs the Pink Caravan Ride for Breast Cancer prevention and awareness. Previously, she served as Director of Sharjah Children’s Centers (SCC) overseeing development of children with talent and a desire to realize their potential. For each of these projects, and a family business in which she also takes part, BinKaram adjusts her management styles. “The exposure I have had, and my experiences in the field of NGOs, as well as running a family business, results in a mixed management style influenced by both experiences. My business background helps when setting a strategic action plan that has a clear objective, and measurable results to help drive the entities I manage to sustainable growth and continued success. However, my management style is not set in stone. I adapt quickly in order to keep the wheels moving in the right direction towards our defined goals.”

NAMA’s unique organizational structure combines different entities, each with their own teams, BinKaram explains, making teamwork and effective collaboration key to success within the teams and across entities. “The amount of work we do, and the achievements we have had are a result of consolidated efforts of only 70 staff members across the organizations,” she adds. >>
"MY MANAGEMENT STYLE IS NOT SET IN STONE. I ADAPT QUICKLY IN ORDER TO KEEP THE WHEELS MOVING IN THE RIGHT DIRECTION TOWARDS OUR DEFINED GOALS."

“And to be a great leader, you need to empower your cadre to be leaders. Give them the space and freedom within their functions to perform and be creative. Being accessible to them is also key. Open communication channels, and support on macro and micro levels is paramount. For this, the leader needs to be aware of every little detail in the grand structure of the organization.”

The biggest challenge to the NGO sector across the GCC region, according to BinKaram, is red tape. “I would say one of the main challenges NGOs focusing on development and social impact in the GCC face is the complicated process of registration, mainly because they don’t fall under ‘government’ nor ‘private’ nor are they traditional charities,” she says. “Therefore, when applying to register officially, they don’t find a category that fits their line of work, so they opt to choose the closest option in order to become a legal entity, and start their operations. Another struggle for these entities is to secure and sustain funds. Traditionally, they base their fiscal projects and goals according to the secured, or anticipated funding. This needs to be changed in order to self-sustain. This is where the social enterprise model comes in.”

Globally, BinKaram adds, the sector has evolved, and that change has been noticed in the region as well. She explains that, previously, the majority of NGOs operating in the GCC region were charity organizations that carried their work both locally and across the world, providing financial or relief humanitarian aid. However, in the past decade, a new wave of NGOs has sprung to life that has broken the traditional mandate. Today, those organizations are focused on development work and social impact, providing support services and creating platforms to enable people to enhance their lives, and develop on a personal and professional level. This is needed especially for the younger generations, she says and adds, “NGOs around the world should not only focus on aid and relief efforts, but also work towards development, as some segments of society need more than financial support. They need training, capacity-building, or access to opportunities.”

Women entrepreneurs, she believes, face double the amount of challenges as men face. “They are constantly challenging the stereotypes to prove they can succeed,” she says. “Additionally, social norms and expectations can hinder women’s full integration into the economy. The lack of full support in terms of investment schemes, banking products, access to assets and property, and rules and regulations are among the prime factors that hinder women entrepreneurs.”

However, the UAE leadership paved the way by believing in the capabilities of women and their leadership skills, she says. “As long as there are equitable opportunities, we believe women can be outstanding mothers and successful professionals, just like men can be great fathers and successful professionals. This will allow men and women to work together,
1. Be a leader, not a manager. A leader inspires his/her following by setting an example and provides the needed support and backup to move the organization forward.

2. Know that your position and skills define you, not your gender. You earned your position because you deserved it.

3. Support other women to grow professionally, and reach their potential. You know what is needed to make their journey easier.

4. Keep learning. Stay up-to-date constantly about your sector, relevant industries and key players.

5. Know your organization and team. The more you know, the better you can steer and utilize their skills, using the available resources.

As our conversation comes to an end, BinKaram reiterates that education is at the core of progress. “My advice would be to invest in knowledge and skills development,” BinKaram concludes. “Entrepreneurs need to expand their knowledge and stay up-to-date on all things related to their business in order to have an edge to compete. Skills development should be a habit, in order to grow personally and professionally.”

Reem BinKaram launching the Badiri E-Academy

‘TREP TALK
REEM BINKARAM’S TIPS FOR FEMALE ENTREPRENEURS

1. Be a leader, not a manager. A leader inspires his/her following by setting an example and provides the needed support and backup to move the organization forward.

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5. Know your organization and team. The more you know, the better you can steer and utilize their skills, using the available resources.

'I WOULD LIKE TO SEE MORE WOMEN TAKING A STEP FORWARD TO REALIZE THEIR DREAMS AND ASPIRATIONS. VENTURE OUT, AND BE ENTREPRENEURS. EVERY JOURNEY STARTS WITH A STEP.'

As our conversation comes to an end, BinKaram reiterates that education is at the core of progress. “My advice would be to invest in knowledge and skills development,” BinKaram concludes. “Entrepreneurs need to expand their knowledge and stay up-to-date on all things related to their business in order to have an edge to compete. Skills development should be a habit, in order to grow personally and professionally.”
IS THE NEW 60

Longevity and healthcare technologies are working toward dramatically extending the human lifespan

by DR. PETER H. DIAMANDIS
Healthcare today is reactive, retrospective, bureaucratic, and expensive. It’s sick care, not healthcare. But that is radically changing at an exponential rate.

Last year alone, we saw nearly US$800 million invested in longevity startups—over double the approximate $400 million invested in 2017.

In this month’s column, I’ll take a deep dive into the broken healthcare system we’re dealing with now, how longevity and healthcare technologies are working together to dramatically extend the human lifespan, disrupting the $3 trillion healthcare system in the process. Finally, I’ll explore the transformative implications of dramatically extending the human healthspan. In the Middle East, where diabetes and heart disease are major causes of death, this is bound to have a game-changing impact.

In this article, I’ll cover:
- Why the healthcare system is broken;
- Why, despite this, we live in the healthiest time in human history;
- Exponential technologies are changing the game;
- Genome sequencing and editing;
- Senolytics, nutraceuticals, and pharmaceuticals.
Let’s dive in.

THE SYSTEM IS BROKEN

Here’s the data:

Doctors spend $210 billion per year on procedures that aren’t based on patient need, but fear of liability.

Americans spend, on average, $8,915 per person on healthcare—more than any other country on earth.

Prescription drugs cost around 50% more in the U.S. than in other industrialized countries.

At current rates, by 2025, nearly 25% of the U.S. GDP will be spent on healthcare. It takes 12 years and $359 million, on average, to take a new drug from the lab to a patient.

Only 5 in 5,000 of these new drugs proceed to human testing. From there, only 1 of those 5 is actually approved for human use.

AND YET, WE LIVE IN THE HEALTHIEST TIME IN HUMAN HISTORY

Consider these insights, which I adapted from Max Roser’s excellent database, Our World In Data:

Right now, the countries with the lowest life expectancy in the world still have higher life expectancies than the countries with the highest life expectancy did in 1800.

In 1841, a five-year-old had a life expectancy of 55 years. Today, a five-year-old can expect to live 82 years—an increase of 27 years.

We’re seeing a dramatic increase in healthspan. In 1845, a newborn would expect to live to 40 years old. For a 70-year-old, that number became 79.

Now, people of all ages can expect to live to 81 to 86 years old.

100 years ago, one of three children would die before the age of 5. As of 2015, the child mortality rate fell to just 4.3%.

The cancer mortality rate has declined 27% over the past 25 years.

EXEMPLARY TECHNOLOGIES ARE CHANGING THE GAME

Over the past 200 years, we have seen an abundance of healthcare technologies enable a massive lifespan boom. Now, exponential technologies like artificial intelligence, 3D printing, and sensors, as well as tremendous advancements in genomics, stem cell research, chemistry, and many other fields, are beginning to tackle the fundamental issues of why we age. And so, while the causes of ageing are complex and unclear, with longevity clinical trials nearly doubling, from 73 in 2012 to over 145 in 2018, more answers—and questions—are emerging than ever before.

With the dramatic demonetization of genome reading and editing over the past decade, and Big Pharma, startups, and the FDA starting to face aging as a disease, we are starting to turn those answers into practical ways to extend our healthspan.

Below, I explore how genome sequencing and editing, along with new classes of anti-aging drugs, are augmenting our biology to further extend our healthy lives.

GENOME SEQUENCING AND EDITING

Your genome is the software that runs your body.

A sequence of 3.2 billion letters makes you “you.” These base pairs of A’s, T’s, C’s, and G’s determine your hair color, your height, your personality, your propensity to disease, your lifespan, and so on. Until recently, it’s been very difficult to rapidly and cheaply “read” these letters—and even more difficult to understand what they mean.

Since 2001, the cost to sequence a whole human genome has plummeted exponentially, outpacing Moore’s Law threefold. From an initial cost of $3.7 billion, it dropped to $10 million in 2006, and to $5,000 in 2012.

Today, the cost of genome sequencing has dropped below $500, and according to Illumina, the world’s leading sequencing company, the process will soon cost about $100, and take about an hour to complete.

Since 2001, the cost to sequence a whole human genome has plummeted exponentially, outpacing Moore’s Law threefold.
In addition to reading the human genome, scientists can now edit a genome using a naturally occurring biological system discovered in 1987 called CRISPR/Cas9.

This represents one of the most powerful and transformative technology revolutions in healthcare.

When we understand your genome, we’ll be able to understand how to optimize “you.”

We’ll know the perfect foods, the perfect drugs, the perfect exercise regimen, and the perfect supplements, just for you.

We’ll understand what microbiome types, or gut flora, are ideal for you.

We’ll accurately predict how specific sedatives and medicines will impact you.

We’ll learn which diseases and illnesses you’re most likely to develop, and, more importantly, how to best prevent them from developing in the first place (rather than trying to cure them after the fact).

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Early results are impressive. Researchers from the University of Chicago recently used CRISPR to genetically engineer cocaine resistance into mice.

Researchers at the University of Texas Southwestern Medical Center used CRISPR to reverse the gene defect causing Duchenne muscular dystrophy (DMD) in dogs. (DMD is the most common fatal genetic disease in children.)

With great power comes great responsibility, and the opportunity for moral and ethical dilemmas.

In 2015, Chinese scientists sparked global controversy when they first edited human embryo cells in the lab with the goal of modifying genes that would make the child resistant to smallpox, HIV, and cholera. Three years later, in November 2018, researcher He Jiankui informed the world that the first set of CRISPR-engineered female twins had been delivered.

To accomplish his goal, Jiankui deleted a region of a receptor on the surface of white blood cells known as CCR5, introducing a rare, natural genetic variation that makes it more difficult for HIV to infect its favorite target, white blood cells.

Setting aside the significant ethical conversations, CRISPR will soon provide us the tools to eliminate diseases, create hardier offspring, produce new environmentally resistant crops, and even wipe out pathogens.

**SENOLOGINCS, NUTRACEUTICALS, AND PHARMACEUTICALS**

Over the arc of your life, the cells in your body divide until they reach what is known as the Hayflick limit, or the number of times a normal human cell population will divide before cell division stops, which is typically about 50 divisions. What normally follows next is programmed cell death, or destruction by the immune system. A very small fraction of cells, however, become senescent cells, and evade this fate to linger indefinitely.
These lingering cells secrete a potent mix of molecules that triggers chronic inflammation, damages the surrounding tissue structures, and changes the behavior of nearby cells for the worse. Senescent cells appear to be one of the root causes of aging, causing everything from fibrosis and blood vessel calcification, to localized inflammatory conditions such as osteoarthritis to diminished lung function.

Fortunately, both the scientific and entrepreneurial communities have begun to work on senolytic therapies, moving the technology for selectively destroying senescent cells out of the laboratory, and into a half-dozen startup companies.

In recent years, researchers have identified or designed a handful of senolytic compounds that can curb aging by regulating senescent cells. Two of these drugs that have gained mainstream traction are rapamycin and metformin.

Originally extracted from bacteria found on Easter Island, rapamycin acts on the m-TOR (mechanistic target of rapamycin) pathway to selectively block a key protein that facilitates cell division.

Currently, rapamycin derivatives are widely used as immunosuppression in organ and bone marrow transplants. Research now suggests that use results in prolonged lifespan, enhanced cognitive and immune function. Results of the drug’s recent clinical trial include decreased incidence of infection, improved influenza vaccination response, and a 30.6% decrease in respiratory tract infection. Impressive, to say the least.

Metformin is a widely used generic drug for mitigating liver sugar production in Type 2 diabetes patients. Researchers have found that Metformin also reduces oxidative stress and inflammation, which otherwise increase as we age. There is strong evidence that Metformin can augment cellular regeneration, and dramatically mitigate cellular senescence by reducing both oxidative stress and inflammation.

Over 100 studies registered on ClinicalTrials.gov are currently following up on strong evidence of metformin’s protective effect against cancer.

Beyond cellular senescence, certain critical nutrients and proteins tend to decline as a function of age. Nutraceuticals combat aging by supplementing and replenishing these declining nutrient levels.

NAD+ exists in every cell, participating in every process from DNA repair to creating the energy vital for cellular processes. It’s been shown that NAD+ levels decline as we age. A few supplement companies are now offering products that increase NAD+ levels consistently by a sustained 40%.

CONCLUSION

These are just a taste of the tremendous momentum that longevity and aging technology has right now. As artificial intelligence and quantum computing transform how we decode our DNA and how we discover drugs, genetics and pharmaceuticals will become truly personalized.

Each year at Abundance 360, I host a panel of world-class longevity researchers and CEOs to update our members on the current state and near future of these technologies. In our forthcoming inaugural Abundance 360 Summit being held in Dubai, I’ll have three rock star CEOs leading the discussion on how some of these longevity technologies.

We are edging closer toward a dramatically extended lifespan, where 100 is the new 60. What will you create, where will you explore, and how will you spend your time, if you are able to add an additional 40 healthy years to your life? Personally, I’m excited for a near-infinite lifespan to take on moonshots, and in a region like the Middle East, with a very young population, that additional 40-50 years promises to make the youth from the region the rock star entrepreneurs and change-makers of tomorrow.

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 flight. 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
ROLL WITH IT
LG SIGNATURE ROLLABLE OLED TV R

TVs have gotten bigger and slimmer over the years, but LG is ushering in major change with the new rollable LG SIGNATURE OLED TV R. It's a departure from the rectangular box style television that requires mounting. This new form factor is literally off the wall, and gives you viewing power like never before. LG SIGNATURE OLED TV R can roll into three different viewing options, including Full View, which delivers a large screen view, Line View, which allows the TV to be partially unrolled for tasks that do not require the full screen, and Zero View, which means the TV is completely rolled up and hidden inside the base. And don’t fret, this is not a gimmick. You still get great picture quality and smart TV functionality. It features AI picture and sound quality powered by LG’s second generation Α (Alpha) 9 intelligent processor and deep learning algorithm. You can use voice control via Amazon Alexa, and support for Apple AirPlay 2 and HomeKit are included. LG is pushing us into the future with this one. Whether you’re ready for it or not, just roll with it.
The virtually borderless Swift 7 has a 92% screen-to-body ratio. The 14-inch Full HD 1920x1080 touch display with IPS technology allows smooth touch interactions, and presents vibrant, crystal-clear images. In addition, it has an extra durable layer of Corning Gorilla Glass 6. It’s feather-light too, weighing in at just 890 grams, making it easy to carry with you. The Swift 7 is powered by the latest 8th Gen Intel Core i7 processor and features up to 512GB of SSD storage and up to 16GB of RAM, so you can multitask smoothly. With 10 hours of battery life, the Swift 7 is ready to work when you are.

BOOM 3 packs a major punch for its size. Featuring Ultimate Ears’ unique audio processing, it renders clear and balanced audio at every volume level, whether you like to pump it up, or keep it low. You can play, pause and skip tracks directly on the speaker, or simply set up one-touch playlists for Apple Music and Deezer Premium via the app. Streaming doesn’t have to be limited either. It has the same battery technology used in electronic vehicles, and gives you more than 15 hours of playback on a single charge. BOOM 3 is virtually indestructible, and is built to handle life’s thrills and spills. Made from two-toned, waterproof fabric, it can be submerged in water for 30 minutes, and still survive. The speaker passed more than 25 durability tests, including thousands of button pushes, hundreds of tumbles, drops, and more.

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, we present a timepiece that’d suit the vintage enthusiast, leather pieces to add to your flair, as well as a new boutique concept worth checking out.

TAG Heuer Carrera 02
by Fragment Hiroshi Fujiwara

RETHINKING A CLASSIC
TAG HEUER

Taking its inspiration from a timepiece it offered in the mid-1960s, TAG Heuer is now launching a limited edition Carrera in collaboration with Hiroshi Fujiwara, a prominent Japanese streetwear designer and founder of fashion label Fragment Design and home goods brand retaW. Fujiwara pays homage to the original TAG Heuer Carrera chronograph that was inspired by motor racing, while also tweaking the key elements of the watch to produce an updated version of the classic. Running on a Calibre Heuer 02 automatic manufacture movement at its heart, and enclosed in a 38mm glassbox case, the new Carrera exemplifies Fujiwara’s renowned minimalist style. For vintage watch enthusiasts looking for a new twist to a beloved piece, there’s a lot to love in TAG Heuer’s new Carrera. tagheuer.com
Making it as an entrepreneur requires more than just having a good team and hitting sales targets—it also requires plenty of self-care. Yet, Dr. Smita Prabhakar, founder of Auracle Wellness and the Wellness Director at the Rixos The Palm Dubai, says that most entrepreneurs seeking her services suffer from issues ranging from stress, to never being able to switch off, or to having their professional life overstep their private one, therefore affecting their relationships with their loved ones, with added financial stress that is often tied up to the continued performance pressure in a very competitive world. For that reason, Rixos The Palm Dubai has continued its Wellness Drive Program into 2019, which focuses on promoting emotional health and positive energy amongst its guests and visitors with three main activities—Wellness Consultation and Chakra Balancing Therapy, The Miracle Zen Grass Walk, and Meditation Session—all designed to help one to achieve full control over stress and personal energy levels. My wellness experience at the Rixos The Palm Dubai included a hi-tech chakra analysis to evaluate my stress index and body energy blockages, almost an hour-long meditation and healing session, and consultations on how to maintain a clean energy field—all performed by Dr. Prabhakar. What followed was a feeling of being lighter, sleeping well that night (which is something I—and many who spend hours in front of the computer screen—often quietly struggle with) and being told that I looked clearer and brighter for days after. thepalmdubai.rixos.com

For the on-the-go entrepreneur looking to make an impact in style, you can’t go wrong with this fine selection from Christian Louboutin. Crafted in black grain leather, available in black and beige, its lined leather handles and signature logo exude finesse. christianlouboutin.com

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The Swiss luxury watchmaker, known for its aviator and diver’s watches, has launched a new concept boutique in Dubai Mall’s Fashion Avenue. The boutique’s design, inspired by a mid-20th century industrial building, is an ode to the brand’s timepieces and heritage, plus marks as the introduction of Breitling’s brand new Premier Collection timepieces in the Middle East market. The new boutique is home to the entire Breitling range of timepieces, including the newly introduced Superocean Heritage III Chronograph 44 Outerknown, as well as the Navitimer collection. breitling.com
Getting off the hamster wheel

There is more to life than just being an entrepreneur
by Alborz Toofani

The intention of this article is not to tell my fellow entrepreneurs what to do, or what not to do, because, ultimately, I have no clue, really. My hope is that maybe, and only maybe, a small piece of my story can inspire them to evaluate everything that is going on at the moment in their busy lives, and make a decision that is better for their wellbeing. Because there is nothing more important than that.

So, here is my story with SnappCard.
I was a 23-year-old student when I decided to move to Dubai in 2012. Working for an early stage investor in Germany had given me some experience in the tech space, but launching something of my own was a dream. I left everything behind, and on November 11, 2012, the first version of SnappCard went live. I will never forget that moment, as it was the first day of the rest of my life.
Little did I know what I had actually signed up to. After the switch was turned on, it could not be turned off anymore. For the next five years, SnappCard became my life. I raised seven rounds of funding, a total of US$2.5 million from 15 different non-institutional investors, and we opened offices in Turkey, Kuwait, and Bahrain. Soon enough, we had 30 staff, and were making around $50,000+ in monthly recurring revenue. The business was at its peak.

But I was a hamster on a hamster wheel. Running, running, and running, trying to accomplish something, to prove myself, to build a reputation, to grow the business, to create value, and all other things that I was convinced were the most important things in my life.
Little did I know that if you stay on the hamster wheel for too long without balancing your life, something will have to give in. At first, it was my physical health. I was 170kg at my highest point, and I also developed Type 2 Diabetes. I read this sentence now in complete shock, but at that very moment, these two major things were still not strong enough indicators for me to re-evaluate my life. I still kept going.
In early 2017, the business was in need of short-term financing, so I decided not only to sell all my apartments in Germany, but also to raise capital from family members to finance the operations of the business. I was truly all in- even more than all in.
However, in May that year, something unexpected happened- my grandmother passed away. I flew to Iran for her funeral, feeling the pain of loss, and truly understood how precious life is, and how fast it can be over. Since then, I have learned that we humans...
learn the most efficient way through direct experience, and so, that was mine as well. For the first time in my life, I truly understood that nothing matters more than health. It was one of many wake-up calls, but this time, I picked up.

This was also the beginning of a whole different battle— for my mental health. I knew I could not continue like that, but I could not simply stop without any consequences. The previous five years of my life had gone into it, my entire money was invested, my investors’ money was in it, and most importantly, the jobs of my team.

This internal struggle caused me to lose my passion. I was forcing myself to go to work, but once I got there, I was unproductive, felt useless, and demotivated. All I wanted was to stay in bed. And, when I did stay in bed, all I could think about was my failure, the loss of all capital, the actions I knew I had to take, but without the energy to face the consequences.

It was pretty much a downward spiral until, having received some much-needed help, I was able to make the decision that I had to move on, and prioritize my health. But at the same time, it was important to me to keep the business going, and set it off on a path that it deserved.

The first stage of keeping the business going included making it financially sustainable, which meant letting people go. The decision was not that hard, but the execution was the hardest thing I had ever done— letting go of around 20 people that were not just employees, but family. I pushed it back until the very last point possible, but then I had to face the inevitable, and, thus, I conjured a team meeting, and shared the news with everyone. Yes, of course, we were all extremely upset, but at the same time, everybody accepted it with grace, and we all ultimately felt grateful for the time and experience we had been able to share together.

The second stage was making sure that the day-to-day business was still growing. We automated many of our services, built new technologies, and successfully restructured our product offering without losing any of its value. SnappCard is still a powerful tool for restaurant operators to increase revenue, gather customer insight, and build more authentic relationships with their customers.

The third stage was to find a future for the business: some kind of an exit or a takeover.

We explored a merger with another startup in depth, but that did not work out. Although the founders of the startup were eager, and we were even able to find common terms, what we had underestimated was the bureaucracy and power of their investors.

Afterwards, we decided the best thing would be to sell the business to a strategic partner. We created a full sales process, including a fully-fledged data room, exit presentation, and future roadmaps, and ended up reaching out to over 20 potential buyers, of whom we started discussions with more than 10, deeper discussions with five, and ended up agreeing on terms with one. Then, we signed with them, received a small down payment, and went into a month-long thorough due diligence, during which we were in touch on a daily basis, and even hired a renowned law firm to help us with the transaction. On the signature day, however, the buyer did not show up, and did not respond to our calls, did not respond to our emails. Nothing. It was as if they had disappeared completely. For another month, I tried to get hold of them before I gave up.

I had already had different experiences in business, and had known that anything could be expected, but nevertheless, this was beyond imagination. I did not see this coming, and, if I’m being completely honest, it made me lose hope in the system and the region, and I was ready to give up. By coincidence, I got connected to a friend of a friend who was also an entrepreneur,
and had just exited his old startup. He had been a SnappCard user for over four years. He brought his business partner onboard, and we started discussing a potential collaboration.

Now, four months later on, I am happy to announce that SnappCard has two experienced serial entrepreneurs as new co-CEOs. Two people that are highly capable and experienced, and who, I believe, are a better fit than I proved to be, to take the business to the next level.

SnappCard, which has definitely suffered over the past few months, is now on the path to becoming stronger, and better than ever before. And I have been extremely lucky to have been supported along the way by my amazing investors, as well as my employees.

Similar to the business, I personally went through difficult times to come out on the other side stronger and better than before. This whole process of moving on from the business has taken me 18 months in total, but during this time, I have been able to prioritize my health, to lose over 50kg, and to reverse my diabetes. I have learned a lot, and managed to overcome many of my mental limitations and barriers.

I wouldn’t have gotten to where I am now if I had not gone through this experience, but I do believe that many of the dark moments can be avoided by taking care of yourself. Don’t forget that your business is only an extension of you. Below are some of my main tips for fellow entrepreneurs, most of which probably seem banal, and I am guilty of not following them earlier, but let me tell you that they do make a big difference on you, and, therefore, directly on your business.

1. Sleep is important
Try to sleep seven hours a day. Try to sleep at the same time every day. Try to sleep in full darkness, and use a sleep tracker to wake you up from light sleep.

2. Eat well
Take care of your eating habits, because it makes a big difference to your energy levels. If you can do just one thing, then start with intermittent fasting 16/8. It did wonders for my productivity.

3. Exercise
Find something that you love, and do it regularly. For me, it was boxing. I would usually do it after work to make a nice end to the day. It allowed me to sleep better, and increase my energy levels for the evenings.

4. Meditate
Try to find a form of meditation that works for you. It can be any of the existing apps, just sitting in your chair and counting your breaths, or even a meditative routine, such as cooking.

5. Take time for yourself
And I mean time for yourself, not with family, not with friends, but a private time alone to do what truly excites you, and restore your true self.

6. Don’t work on weekends
If you can’t take both days off, at least force yourself to take one day off. Your startup is not a business, if it cannot survive one day without you.

7. Take time to reflect
Reflect in whatever way works best for you. Think before going to bed. Journaling has done wonders for me.

8. Spend time with people who give you energy
Let go of people who drain you. Who give you energy, who allow you to grow, tell you the truth, and are motivated to see you grow.

9. Count your blessings
And let it become your routine. When put into perspective, we all have so many things in our lives for which we should be grateful, and we don’t need to wait for bad things to give us that perspective.

10. Find mirrors
These are the people who tell you the truth, and are motivated to see you grow. They say entrepreneurship is not a sprint, but a marathon. They are right. Your startup is just one part of who you are. It is not all of who you are, and do not allow it to become that. The better you treat yourself, the better you will be treating your startup.

Get off the hamster wheel, and start running your life in its fullest form.

Alborz Toofani is the founder of SnappCard. A dedicated entrepreneur with a passion of starting projects in the online as well as the offline space, Alborz was born and raised in Germany, and that is where he started his entrepreneurial journey at an early age. He founded a real-estate business before moving to Dubai to start SnappCard, a consumer engagement and customer loyalty platform. He has now moved to Lisbon, and is coaching entrepreneurs as well as exploring his next big thing. His passions are entrepreneurship, human connection, growth, and communities. snappcard.com
The Contradiction

Will there be global cooling without global conservation?
Workplace wellness
The mental health of startup founders should matter to investors
by MARCEL MUENSTER

In recent years, the clinical diagnosis of attention deficit hyperactivity disorder (ADHD) has grown exponentially. But did you know that ADHD is prevalent among startup entrepreneurs?

Based on my experience working with startup founders, an ADHD diagnosis is not just commonplace, but often considered a “status diagnosis.” There are two reasons for this. First off, some of the most creative and successful people have the condition, including Sir Richard Branson, David Neeleman, founder of JetBlue, Ingvar Kamprad, founder of Ikea, and John T. Chambers, founder of CISCO. That’s pretty rarified company to keep. Secondly, in the realm of entrepreneurship, there are tangible benefits of having ADHD— it has almost become a credential, akin to what a Harvard MBA was two decades ago. In fact, many high achievers falsely self-diagnose themselves with ADHD, when often they suffer from another condition.

“About 30% of my highly successful patients who come into treatment incorrectly diagnose themselves as having ADHD,” says Dr. Paul Hokemeyer, an internationally renowned clinical and consulting psychotherapist. “These people typically suffer from generalized anxiety, a depressive disorder, or a substance abuse issue. All of these conditions can carry symptoms of physical agitation, trouble concentrating, and disturbed sleep patterns, the same conditions that patients who suffer from ADHD report.”

Here’s what you need to know about ADHD. According to Dr. Hokemeyer: “The people who suffer from ADHD have challenges focusing and very short attention spans. They are restless, and suffer from poor impulse control.”

According to the National Institute of Mental Health (NIMH), ADHD affects 8.1% of the adult population, and 29% of the entrepreneurial population. And, in my experience as a serial entrepreneur, it seems like many entrepreneurs I know suffer from some sort of mental health issue. I recently read that 72% of entrepreneurs have a self-reported mental health condition. “Historically, the patients who I end up treating for ADHD come into my care through a more acute condition like depression, anxiety, bipolar disorder, a relationship issue, or a drug and alcohol problem,” explains Dr. Hokemeyer. “In the process of working on that issue, I discover the patient meets the diagnostic criteria of ADHD.”

With a proper diagnosis, a bespoke treatment plan can increase your probability of channeling the condition to success. “My work with my clients often involves a multi-disciplinary approach that includes medication, therapy, and lifestyle changes. By addressing the root causes of their symptoms, we can help them find lasting relief and improve their overall well-being. This might involve strategies such as mindfulness practices, exercise, nutrition, and sleep hygiene,” Hokemeyer explains. “It’s a process that requires patience and commitment, but the benefits are well worth it.”

According to Hokemeyer, ADHD is not a permanent condition. With the right treatment and support, individuals with ADHD can live full and productive lives. “It’s important to remember that ADHD is not a disability, but a difference in how the brain is wired,” Hokemeyer says. “We can help individuals with ADHD identify their unique strengths and capitalize on them, while also addressing any challenges they may face.”

Marcel Muenster is a serial entrepreneur, a Johns Hopkins-trained medical doctor, public health professional, and management consultant. He is the founder and CEO of Doctor in Your Pocket, an industry leading global digital medical concierge service, giving international travelers access to trusted local, virtual, and house call doctors around the clock anywhere in the world. In 2015, Marcel was a finalist for Ernst & Young’s Entrepreneur of the Year Award. His work has been featured on Forbes, TechCrunch, The New York Times, and other industry-leading publications. Besides his CEO role, Marcel also mentors companies as part of his Entrepreneurship Unplugged World Tour and engagement with Techstars. In his latest endeavor, Marcel founded The Gritti Fund, the world’s first purpose-drive and happiness-focused investment fund.

Talk to him on Twitter @marcelmuenster, thegrittifund.com
patients involves exploring on a cognitive level the pluses and minuses of ADHD, and deciding how to tweak their neurophysiology and physiology to accomplish their intentions,” says Dr. Hokemeyer. “My first line interventions have nothing to do with medication. It’s amazing what benefits can be gained from even the most subtle changes in one’s diet and exercise routines.”

**ADHD AND ENTREPRENEURS**

My discussions with Dr. Hokemeyer got me thinking about my own struggles and successes. I’ve always had trouble staying focused. I’m easily distracted, and the rise of smartphones and other digital devices has made my life even harder. I’m also naturally impatient. In my world, things should happen yesterday. At the same time, I’m quite efficient and try to be as productive as possible. But I always need a certain environment and mood to get things done or even excel at tasks. That’s definitely a challenge.

In entrepreneurship, I think my impatience is a blessing and a curse. And, my restlessness and natural curiosity are a key driver of my progress in life. “To be a successful entrepreneur,” says Dr. Hokemeyer, “a person must live in a state of constant restlessness and dissatisfaction. They must be driven, and shallow in their self-reflection. As to the shallow self-reflections bit, entrepreneurs are constantly managing an unrelenting stream of pernicious and hypercritical judgments from others.”

This resonates with me and my own entrepreneurial path. When faced with the decision to move out from the traditional medical doctor career path, and become an entrepreneur seven years ago, it was a natural fit. Let me explain further. I think every job or career attracts matching personalities. Entrepreneurship as a career path was the most attractive to me. For as long as I can remember, I’ve always been someone searching for a greater purpose in life by challenging the status quo. I thrive in uncertain and constantly changing environments. I also feel my best work is being produced with the right amount of pressure.

A number of articles has addressed the mental health crisis in startups, including everything from substance abuse, bipolar disorder, depression, ADHD, and more. I asked Dr. Hokemeyer what the investment community can do about this mental health crisis, particularly among startup founders. “I’d look at it first through the lens of due diligence,” he says. “The data shows happiness and mental health increase financial performance exponentially. Therefore, responsible fiscal management requires funds to be allocated where these factors are being maximized. The second lens is through a fiduciary responsibility to have a highly developed ecosystem that contains resources to identify and treat the myriad of mental health issues that have empirically been found to exist in the entrepreneurial population. If we know there are problems lurking with, say, substance abuse and anxiety, then we have a duty to flesh them out and treat them.” Lastly, when it comes to ADHD, consider checklists, and writing out a strategic plan. It’s also critically important to become aware of your optimal environment, says Dr. Hokemeyer.

Did you know that 90% of companies fail within the first year? And that out of that 90%, 65% fail because of founder burnouts? In my experience, most investment funds, small or large, focus on the obvious benefits of money, knowledge, and net-work. But I have never seen one that focused on the mental and physical well-being of their founders.

In addition, happier founders are 20% more productive. Therefore, investors need to consider the economic benefits of healthier work cultures. For example, a healthy work environment leads to higher retention of employees, lower recruitment cost, and cheaper office space. And, happy employees care more about the people than perks.

For these reasons, the Gritti Fund was founded with both mental and physical well-being in mind. For example, our team has the world’s leading expert, Alexander Kjerulf, on happiness at work. And, once we decide to invest in a company, it’s paramount to address the startup’s business needs, as well as the work culture and personal well-being of the founders. I know first-hand that the pressures an early stage entrepreneur faces. Our job is to help founders automate their workflow, and provide professional and emotional support, so that they can feel understood and safe.
Reshaping the future

Move over, United Nations: it’s time for entrepreneurs to save the planet

by KARL W. FEILDER

It’s now over a quarter of a century since the United Nations met at the Rio de Janeiro Earth Summit, and pledged to reduce global greenhouse gas emissions. And how are we doing? Every year since then, global greenhouse gas emissions have risen, and at the end of 2018, the various UN task forces issued a wide range of predictions relating to climate change, including end-of-the-economic-world-as-we-know-it forecasts, as well as look-on-the-bright-side optimistic forecasts of a US$26 trillion new market for clean tech products and services before 2030.

In common with many other serial entrepreneurs, I sensed this global opportunity more than a decade ago. Any time when an existing market is forecast to undergo major change, and where the existing players seem to be failing to either acknowledge the need for change, or be unable to grasp the speed of change required, that’s when the entrepreneurs step in.

According to a Carbon Majors report, over the last 30 years, just 100 companies have caused more than 71% of the world’s greenhouse gas emissions. According to Sir David Attenborough, humans also created “the greatest threat in thousands of years,” and if we don’t take action, “the collapse of our civilizations, and the extinction of much of the natural world, is on the horizon.”

Just stop and think about that for a second. “Collapse” and “extinction”: those are heavy words indeed.

Even framing the problem is tricky—the United Nations created a blueprint known as the 17 Sustainable Development Goals (SDGs) with 169 targets, which are designed to achieve a more sustainable future for everyone by 2030. Broadly, they focus on protecting the planet, ending poverty in a variety of ways, balancing gender equality, and ensuring all people enjoy peace, justice, and prosperity. There’s no mandatory singing, and holding hands around the campfire, but you get the idea. Of course, they are all important—but some of them will be pointless if our planet is uninhabitable, especially as climate change intensifies and speeds up.

It may seem confusing, but a major part of the problem, is that despite 25 years of educating Joe Public, climate change hasn’t actually been caused by consumers, it’s been caused by business decisions. As entrepreneurs and the leaders of tomorrow, it’s now up to you and me to provide solutions to the mega corporations, so that, together, we can save the planet.

IT’S UP TO US, THE ENTREPRENEURS OF TODAY, TO INSPIRE AND TEACH THE ENTREPRENEURS OF TOMORROW HOW TO FACTOR NUMBERS BASED SUSTAINABILITY METRICS INTO EVERY ASPECT OF THEIR PRODUCT AND SALES STRATEGY.

Selling your products and services

Sustainability, in terms that businesses can understand, is all about money. And money is always expressed in numbers. So, any budding clean tech entrepreneur needs to be very good with numbers, both financial and non-financial. Telling a corporate board that your new whizz-bang invention will put a lot of smiles on employee’s faces is useless. Telling them it will achieve a specific increase in productive assets that produces bio-fuel from waste, for an IPO on the London AIM stock market in 2023. Simultaneously, Karl is building another subsidiary Neutral Assets LLC into an internet of things asset management company. Karl mentors startups across industry, and was the first Adjunct Lecturer at the Masdar Institute in Abu Dhabi. He has worked as a Catalyst at Hult International Business School in both Dubai and San Francisco. Karl holds a B.Eng. (Hons.) in Industrial Engineering, an executive MBA from Henley Management College, and is writing his PhD thesis on “psychological optimization of innovative teams.”

Karl W. Feilder is founder, CEO, and Chairman of The Neutral Group and Neutral Fuels. A serial tech entrepreneur and business sustainability advocate, Karl’s direct actions to mitigate climate change have resulted in over 10.5 million tonnes of carbon dioxide savings from global corporations. Karl has previously built five companies to exit via trade sale, and taken two more to their initial public offering. In the last decade, he has built up The Neutral Group from a two-person startup to an international business, and is now preparing its Neutral Fuels LLC subsidiary, a company
WHY ENTREPRENEURSHIP EDUCATION IS IMPORTANT FOR KIDS
(Even if they pursue a different career path later in life) by HELEN AL UZAIZI

W hat happens when we teach our children a certain set of skills for a singular career path? If your child wants to become a lawyer, and all they immerse themselves in are law books, they may be missing out on some important life skills. When we create limitations, life-shaping opportunities and skills that could be built never come to fruition.

In January 2019, BizWorld UAE organized its latest Kidpreneurship Workshop in Dubai, with the goal of instilling children with important entrepreneurial skills, no matter what career path they choose. Entrepreneurship skills can be applied to a wide range of fields. Future doctors can benefit from thinking like entrepreneurs. Future accountants can also benefit from the entrepreneurial mindset. Everyone can benefit from these skills, and the earlier they begin developing them, the more effective they will be in the future.

Besides learning how to run a business, market a product and lead a team, entrepreneurship education teaches the following skills that are universal, and can impact your life in a major way:

1. Resiliency
Learning to handle difficult situations and less-than-desirable outcomes is an invaluable skill that will help in future careers, as well as in personal lives. Experiencing failure is commonplace, and how it’s handled can make or break you as a person. By encouraging kids to “get back on the horse,” and try, try, again, their confidence, overall, will grow. Increased confidence results in a thicker skin, and a willingness to push for what they want. The outcome: a generation of movers and shakers capable of achieving their dreams.

2. Creative thinking
Launching, expanding, and maintaining a business is no easy task. The inevitability of financial stress, interference, and relational issues comes with the territory. To successfully solve complex problems, you must be able to creatively think, and work through multi-faceted situations. By teaching creative thinking early, kids get a head start on what it takes to successfully problem-solve, and set themselves apart as leaders. With time and practice, it becomes a nearly autonomic function, which allows for quick thinking and best-scenario decision making. Not only does this type of free and out-of-the-box thinking produce a positive reputation, it also imbues trust from others.

3. Goal-setting
Without direction, businesses, as well as endeavors in personal life, fail. This is an especially important skill to learn, as goal-setting keeps you motivated and on the right trajectory. By teaching kids how to set measurable goals at a young age, they are able to think long-term, and make decisions based on their future aspirations. This type of visionary thinking facilitates delayed gratification, which bodes well for them in the world of business, as well as their personal lives.

Helen Al Uzaizi is the CEO of BizWorld UAE and founder of the entrepreneurship education platform for the MENA region, Future Entrepreneurs. With a 15+ year career in the corporate and startup worlds, Helen directed her passion to the entrepreneurship education field, working to instill the entrepreneurial mindset in the next generation of leaders. bizworlduae.org
Ever since the industrial revolution, the notion of globalization has become exceedingly prevalent, as a result of reduced costs of communication and transportation. And with globalization comes migration, and expatriation of talent looking for better opportunities. This, as a result, facilitates truly cosmopolitan cities, such as that of the GCC countries, to boast very diverse workforces. Many nationalities are compelled to move to the GCC predominantly due to its unparalleled level of international strategic importance, which, in one way or another, stems from their strategic geographic location, and the fact that they hold abundant amounts of opportunity and high standards of living. On the positive side, this presents companies with a plethora of talent with various backgrounds, skills, and qualifications. On the flipside, the challenge lies in digging deep to find and hire the best caliber, as well as maintaining healthy balance and diversity. Many companies nowadays need to position themselves as an ideal employer for national talent and expatriates alike.

Now, the question is: how can employers, and even startups, sustainably tap into qualified and diverse talent pools? Here’s how.

**COMPANIES NEED TO LOOK AT VERY SPECIFIC TALENT ACQUISITION METRICS SUCH AS YIELD RATIO, TIME-TO-HIRE, AND OFFER ACCEPTANCE RATE IN ORDER TO HAVE A METHODOICAL APPROACH TOWARDS TALENT MANAGEMENT.**

1. **STRATEGIC PLANNING**

   Talent acquisition methods in all sectors can easily fail if they remain reactive instead of proactive. That is to say, where activity only starts when team managers need to fulfill a certain quota or oblige with a particular law. Instead of doing that, employers should take a more proactive approach towards talent management. This begins by acknowledging the role of the HR department as the partner within the organization, and by working collaboratively to develop a conclusive talent acquisition strategy that goes alongside the goals of the whole organization, as well as the broader governmental regularizations or nationalization targets.

   That being said, this talent acquisition strategy should never lose sight of the organization’s goals and priorities. Factors like technical requirements, desired soft skills, culture fit, and so on, should still serve in a fundamental way as a yardstick for fulfilling talent needs.

2. **FOCUS ON COMPETENCIES**

   Many employers easily fall into temptation of galloping through the hiring process with little to no consideration to competencies, mainly as a result of limited funds, time, and need. Which can easily lead to a large number of underqualified or unqualified employees who don’t have the right skills for the jobs they hold— that is the wrong employee in the wrong position.

   **By knowing employees’ competencies, employers can set certain learning and training programs that appropriately address the skills that they need to be develop.**

   **CONSTANTLY GIVING YOUR EMPLOYEES OPPORTUNITIES TO LEARN NEW SKILLS IS ONE OF THE BEST WAYS TO INVEST IN YOUR COMPANY’S FUTURE.**
According to the 2017 Bayt.com Middle East Skills report, talent mismatch is a serious concern. More than six in ten employers and five in ten job seekers believe there is a skills gap in the Middle East and North Africa region. This study conducted by Bayt.com sheds light on the fact that even with the abundance of choice, companies need to adopt effective recruitment strategies to perfect the matching process.

This also means that the development of competency frameworks that employers can base their talent management strategies on is a must. A competency-based strategy is much more sustainable than going with the flow and hiring for the sake of filling their vacancies in the shortest amount of time and at the lowest cost possible. The benefits of having a competency framework can include the following:

**WORKFORCE MAPPING**

By having a competency framework, employers can effectively develop and map a workforce plan that is solely based on competencies that goes alongside the organization’s demand and supply of certain skills and predicts future needs. Employers need to know what type of skills are required at their organization, in order for them to know their workforce needs, which can then aid in targeting relevant talent pools.

**WITH AN ORGANIZATION CULTURE THAT FOCUSES ON PEOPLE AND THAT REWARDS PERFORMANCE, EMPLOYERS CAN FACILITATE AN EMPLOYER BRAND THAT CAN SEEM MORE COMPPELLING TO VARIOUS NATIONALITIES OR BACKGROUNDS.**

**AN ATS SOLUTION**

When employers have an outline on the type of competencies that they are looking for in employees, it makes the whole process of talent recruitment and acquisition much easier and efficient. This is mainly due to the fact that it can help focus recruitment processes on job related qualifications and base candidate attraction, shortlisting and screening on competencies. And what better way to plan and organize this process than with a fully automated applicant tracking system (ATS) such as Bayt.com’s Talentera. By taking advantage of this kind of technology, employers can be sure to always have a healthy pipeline of talent for their workforce plan, as it can help them in sourcing, tracking, assessing and hiring professionals that best fit their needs.

**GROWTH AND DEVELOPMENT PLAN**

By knowing employees’ competencies, employers can set certain learning and training programs that appropriately address the skills that they need to be develop. Along with that, career development and succession plans will depend on a clearer route. Constantly giving your employees opportunities to learn new skills and grow is one of the best ways to invest in your company’s future, which can ultimately help bypass the skills gap problem completely, as you can then build your top talent from within, as well as improve retention rates. You should try to aim to form somewhat of a continuous learning culture, where your employees proactively strive to participate in their own development, and feel empowered to broaden their skillset by learning new things, and take on new projects.

**3. BUILD A PEOPLE-FOCUSED CULTURE**

Acquiring diverse talent is not an easy feat. However, these sentiments are gradually changing. The Middle East has a very young population, where a huge influx of graduates enter the labor market every year, altering such perceptions, and redefining what makes up the ideal workplace and the perfect job. Indeed, employers need to accommodate monetary and non-monetary expectations.
by revamping compensation and reward strategies, workplace culture, learning and development opportunities, and all other factors impacting talent attraction and retention.

With an organization culture that focuses on people and that rewards performance, employers can facilitate an employer brand that can seem more compelling to various nationalities or backgrounds. According to 2018 Bayt.com Ideal Workplace in the Middle East and North Africa Survey, medical insurance at 38%, followed by transportation allowance at 24%, and bonuses at 23% emerge as the top compensation benefits given by employers. The same study states that 58% of respondents feel that their potential workplace should promote flexibility by giving employees the option to work remotely—pinpointing to the alternative perks and benefits an employer can offer to increase attractiveness.

Likewise, a culture of open communication and transparency goes hand-in-hand with the concept of people-first and diversity targeting. Employers who take true measures to ensure information is disseminated within the company, and transparency is seen even to job seekers, will have more success in their recruitment efforts. An important step in establishing and communicating a company’s unique culture is engaging in employer branding. Thousands of employers now turn to the online world to ensure they have a well-established image among target professionals, in order to also draw a large talent pipeline and an engaged audience.

With a comprehensive employer branding platform, employers can create their own personalized company profiles, which they can utilize to show off their company culture and brand. Not to mention the fact that they can communicate and engage with massive talent databases, targeting certain talent segments, and growing a follower-base.

4. MEASURE AND ANALYZE DATA
Talent acquisition processes can vary between different companies, where each can have a certain objective when it comes to overall talent management, and where each can have a different outcome. This emphasizes the importance of constantly monitoring talent acquisition results as to shed light on any possible trends, and to identify any key areas of improvement.

Companies need to look at very specific talent acquisition metrics such as yield ratio, time-to-hire, and offer acceptance rate, in order to have a methodical approach towards talent management and to compare the effectiveness of the various recruitment tools used. By doing this, employers can gain insights on what certain talent groups respond to best and what they don’t respond to at all, which can help in adjusting their strategies to better suit the company’s hiring goals and needs.

Employers who take true measures to ensure information is disseminated within the company, and transparency is seen even to job seekers, will have more success in their recruitment efforts.

A COMPETENCY-BASED STRATEGY IS MUCH MORE SUSTAINABLE THAN GOING WITH THE FLOW AND HIRING FOR THE SAKE OF FILLING THEIR VACANCIES IN THE SHORTEST AMOUNT OF TIME AND AT THE LOWEST COST POSSIBLE.

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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It’s difficult to predict which methods will connect with consumers most effectively in the ever-changing landscape of marketing. Just when marketers believe they understand their audience, a new technology, a new behavior, or even an entirely new audience alters everything. That said, it’s practical to reflect on the past year’s patterns and pay attention to growing trends that will influence next year’s success. Here are 10 marketing trends you would be wise to keep your eye on going into 2019.

1. THE MARKETING FUNNEL IS SHIFTING
The current marketing funnel accepts anyone, assessing them for profitability and rejecting them if they’re deemed unfit. As John Hall writes in Forbes: “Too many companies see customers as gatekeepers to wallets; meanwhile, customers feel ignored at best—and insulted at worst—when the journey ends.” Rather than opening up a marketing funnel that swallows whoever it can, businesses are starting to efficiently leverage content to target niche audiences.

Reaching out to people who are more likely to be interested in your brand is not only more cost-efficient; it’s also more sustainable and less time-consuming. Consumers do not want businesses to gloss over them; they seek legitimate trust and genuine relationships.

2. CONTENT IS EVERYTHING.
In the current climate, content is everything. You already know that you need to entice your audience: inspire them, provoke their thoughts, excite them or appeal to their emotions.

The goal is not to simply put content in front of people, and hope they respond to it, but rather to encourage them to share and engage with it. Content—whether it’s an article on an outlet, or a video on social media—opens the door for two-way communication, which is crucial for building trust and letting customers know that you appreciate their business.

3. CHATBOTS AREN’T GOING ANYWHERE
Customer service is essential, but not everyone feels comfortable talking to a real person on the phone, or has the time to do it over email. That’s what makes chatbots so convenient. These are little AI helpers integrated into websites that can answer questions and fulfill requests quickly—and many can accomplish this without sacrificing personality.

Grand View Research reports that the worldwide chatbot market will reach US$1.25 billion by 2025, growing at an annual rate of 24.3%. 45% of end users actually prefer turning to chatbots for customer service, so if you have one, you can win the allegiance of people who enjoy interacting with these little programs.

4. AI CONTINUES TO GROW
On a related note, artificial intelligence is growing in prominence. It makes data analysis more efficient, can target potential leads rapidly and can perform tasks that humans struggle with. Sometimes it takes the form of advanced machine learning, but even Netflix’s recommendation system that suggests new TV shows to watch is technically AI.
AI can also monitor consumers’ online patterns and help you understand their behavior in real time, though there are legitimate concerns about whether this is ethical or not. Even if you decide not to take advantage of AI in this way, however, it’s smart to pay attention to how consumers react to it and whether your competitors use it.

5. PEOPLE ARE CAUTIOUS ABOUT SECURITY
Every company should ensure that its security is thorough. Even if customers do not notice it, they deserve the utmost respect when it comes to their privacy, data and financial details. Not every company promises this, though—and customers are starting to pay attention to how businesses handle their information.

Talk about your security with customers. What makes it better than others? In an economy where people are rightfully cautious about hacks, leaks and theft, they will favor establishments that can promise them the safest business experience.

6. VOICE SEARCH IS GETTING LOUDER
According to Search Engine Land, voice-based commerce sales in the United States reached $1.8 billion in 2017 and are projected to reach $40 billion by 2022. Yep, that’s 40 billion! This trend means 2019 is the year to get ahead of the game.

Voice searching is an ingenious bit of technology. After all, who doesn’t like being able to simply say out loud to the nearest smart speaker, “Place an order for school supplies”? Not only does voice searching make it easier to find information online without pulling out a device; people love it because it reduces their screen time. This year, make sure you’re optimized for voice searches.

7. VERTICAL VIDEO IS ON THE RISE
You already know that video is imperative. It used to be one aspect of your marketing strategy, but now you need an entire strategy just for your videos! People watch countless hours of video every day, and YouTube is the largest search engine after its sibling Google. Whether it’s on Facebook, Instagram, or some other platform, video is not going anywhere.

However, people do not always like turning their mobile devices to the side. Instagram—one of the most popular social media platforms at the moment—launched IGTV in June for the express purpose of watching videos in vertical mode. IGTV allows longer content, so you could publish...

Shaping the workforce of the future
Here’s how AI can contribute to the workplace

by RAMESH JAGANNATHAN

When a country like the UAE becomes the only nation in the world to have established a dedicated ministry for artificial intelligence (AI), it sends out a strong indication of the government’s confidence in technological advancements, and their ability to become the catalyst that will transform the country.

Taking this a step further, the UAE also launched its Strategy for Artificial Intelligence, which plays a big role in the country’s Centennial 2071 objectives and future vision for the country. It is no surprise that such emphasis has been placed on AI. Spearheading the fourth industrial revolution, it continues to be a game changer, and has the potential to significantly raise economic growth rates across the Middle East. In fact, according to a report by Accenture, AI will add US$182 billion in annual gross value add to the UAE’s economy by 2035.

On a corporate level, AI has the power to boost business operations, augment customer solutions, and strengthen growth strategies. As a result, many of the UAE’s corporates have been quick to rely on the strategic advantages of AI solutions to boost employment and business profitability from AI integration into their organizational structure.

While this all seems very positive, there are underlying concerns and ongoing uncertainty around the future of employment, and the role that AI has to play in this. With AI set to take over thousands of jobs not only in the region but across the world, many are asking the obvious questions of what this means for workers, and if workers are at risk of losing their job in the near future.
8. IT’S TIME TO FOCUS ON GEN Z

Gen Z is getting older, which means they are beginning to enter the workforce and possess buying power. You might recall how marketers scrambled to understand millennials (there didn’t seem to be an industry they didn’t kill—but hey, they’re just broke and much harder to lie to), so now is the time to pay attention to Gen Z.

It is impossible to make monolithic statements about members of the second-youngest generation, but you should remember a few things: they seek authenticity, and they prefer socially responsible businesses. They’re growing up in a scary world, and a struggling economy, so they’re more likely to turn to companies that make the world a better place.

9. VISUAL SEARCHES ARE TAKING OFF

Besides voice searches, can you name another kind of search method on the rise? Visual. Google has long enabled reverse-image searches, but new camera technology makes it possible for people to take a picture of something in the real world and find information about it.

Pinterest launched its Lens feature back in February, and the social media platform reports that its users conducted over 600 million combined monthly searches with it. To leverage the power of image searching, don’t neglect Pinterest in your marketing efforts, and optimize your site (and social) images for SEO.

10. INFLUENCERS HAVE DIFFERENT IDENTITIES

Influencer marketing is also a classic social media strategy, but who influencers are is beginning to change. Companies previously relied on celebrities to convince people that products are worth buying, but consumers are now leaning toward their peers.

The frozen-food retailer Iceland, for instance, recently switched from celebrity marketing to partnering with “real” people (micro-influencers) because their customers—mothers, in this case—trusted other mothers above brands and so-called industry experts. Next year, adjust your influencer marketing strategy according to who your audience is most likely to respond to.

Marketing is becoming increasingly complex, so it’s practical for marketers to keep their eyes on emerging technologies, methods, and patterns.

A recent report by the Dubai Technology Entrepreneurship Campus (Otec) and startAD, prepared in collaboration with ArabNet, found that corporations in the UAE are still new to experimenting with AI implementation. However, there are some innovative companies who are going ahead with experimentation and implementation, even though they may not have a strategy in place.

Organizations that have yet to deploy a formal AI strategy usually fall into two categories. First, companies that do not have a formal strategy yet are implementing AI; and second, companies that are implementing AI solutions while simultaneously working on developing a formal strategy. When considering AI, organizations must assess the risk and the ROI of AI adoption through a cost-benefit analysis, as well as creating clear direction and guidelines that take into account their value proposition. Of course, they must ensure that a budget is set aside for proper AI adoption.

AI will provide ample opportunities in shaping the workforce of the future and there are many organizations that are set to welcome this change. With the UAE government introducing and supporting AI initiatives rigorously, corporations will be in the position to plan their strategic transitionary journey in line with new and upcoming technological advancements that benefit their business operations.

Ramesh Jagannathan is the Vice Provost for Innovation and Entrepreneurship and Managing Director of startAD, the global accelerator at NYU Abu Dhabi. Ramesh is an entrepreneurial technologist specializing in leading global teams, converting abstract concepts into tangible and marketable technologies in a short time frame. He believes in the UAE’s ability to develop into a leading innovation center in the world, with a focus on addressing the needs of the 21st century middle class.
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Pitch perfect
Six sales presentation techniques that eliminate nerves
by CHARLOTTE POWELL

It’s perfectly normal to be nervous before a sales presentation. Whether this is your big moment, or just another opportunity to pitch, most people will feel some level of anxiety before speaking in public. In fact, it’s been shown that as much as 75% of the population struggles with glossophobia (a fear of public speaking) to a certain degree, so there’s no reason for you to feel alone. But when it gets beyond butterflies -to the point where you’re unable to do your job- it’s time to consider whether you’re using all the sales presentation techniques at your disposal to tackle those nerves, and get ahead in your career. Here’s a primer.

1. KNOW YOUR MATERIAL
For many people, nerves will present themselves because they simply feel underprepared for the presentation itself. You might have heard the old adage “practice makes perfect,” and it’s perfectly true. The more you practice, the less you have to worry about, and the more confident you will appear.

Knowing your material doesn’t just mean knowing which slide comes next (though this is important). It also means understanding your offering- this is essential. Plenty of salespeople don’t fully understand how the product they are selling actually works. This is something they can work around, but salespeople must understand the problem it solves for their customers. Buyers say only 54% of salespeople they meet with can clearly explain how their solution impacts the buyer’s business- which leads us on to point two.

2. RESEARCH YOUR AUDIENCE
Being prepared isn’t just about knowing your material. It’s also about knowing who is going to be in the room with you, and then adapting your material to suit their interests. Most B2B sales these days involve upwards of five decision makers, meaning you need to cater to a variety of buying influences.

This is one of the reasons we don’t recommend having a script -because you’re unlikely to cover everything - but you do need to be able to answer questions as they come up. Knowing who’s going to be in the room with you will help you anticipate those questions, and prepare answers. Reach out ahead of the meeting, and ask for these kinds of details, so that you can prepare accordingly.

3. HAVE A MAP (RATHER THAN A PLAN)
One of our top sales presentation techniques is to think of our sales collateral as a kind of map to walk the customer around the product. A map gives you the lay of the land, without dictating a direction. Imagine you’re a guide at an art gallery, taking people on a tour. You may have a preferred route and a typical “script,” but, ultimately, you’ll be led by the questions your group asks, and the specific interests they express. The guides who can cater to a visitor’s curiosity are the best kind- and likewise, the salespeople who can adapt in the same way deliver the best sales presentations. Again, this requires you to be familiar enough with your product to be able to offer this kind of personalized experience without having an anxiety attack. It also helps if you have a sales presentation tool that can deliver the flexibility required.

4. CHECK ON THE TECH
Different presentation scenarios will have different tech requirements. You could be using someone else’s computer, interfacing your hardware with someone else’s projector, monitor or Smart TV, or even sharing your screen directly to your customers’ monitors or tablets. Every situation has its pros and cons- and any one of them can throw you off your game, if you’re not prepared.

Find out in advance what the capability is, and always use your own tech where possible. With the software available these days, tablets are an increasingly popular choice for delivering sales presentations, and rightly so. No more laser pointers and clicky mouses- just swipe and tap for optimum control of your slide deck.

If you do have to use the in-house setup, request time before your presentation to practice. There’s absolutely no shame in wanting to be prepared.

5. FIND YOUR CENTER
Some people tackle nerves by burning energy at the gym. Some people prefer a less sweaty path to find their center. If you’re not a gym bunny, but you don’t want to try full-on meditation, try some gentle mindfulness exercises. A popular (and easy) trick is the “54321” mindfulness technique. If you’re feeling anxiety bordering on panic right before a meeting, it’s a good one to settle your nerves. You simply identify:
5. Five things you can see.
4. Four things you can hear.
3. Three things you can feel.
2. Two things you can smell.
1. One thing you can taste.

We might be self-conscious about our appearance, be worried we’ll say the wrong thing, have a fear of being “found out” (hey there, old friend, impostor syndrome), or be scared about tripping over or embarrassing ourselves in some other new and painful way. These are all normal fears, probably shared by at least some, if not all, of the people you are standing in front of. Our best tip to improve your sales presentation technique is to remember that you are a human speaking to other humans.

What that means in practice is: your prospect is a person. They don’t want you to embarrass yourself, either. They want to solve whatever challenge it is you’re here to solve. Speak to that need.

Talk like a normal person having a conversation, not like someone who ate a product catalog for dinner, and a thesaurus for dessert. If there’s a way to say it in plain language, do it.

Make your presentation a dialogue. Actively listen to your prospect’s pain points, so that you can understand their emotional motivations for buying.

Focus on the relationship, rather than the deal. Relationships can last a lifetime. Deals rarely do.

MAKE YOURSELF HEARD Four communication tips for entrepreneurs in 2019

We all love communications— for those without a sizable marketing budget, communications is the best way to get your story spread among as wide an audience as possible. But how do you communicate clearly and effectively, especially with all of the noise today, both online and offline?

The good news about communicating with your customers is that you don’t need big budgets to do that. You literally won’t need to spend a dime to reach thousands, even millions of people. You can communicate for free. And here’s some tips on how you can do it, as well as advice on a number of sessions you can attend at EMENAComm, the region’s largest communications event for 2019, happening in February in Bahrain.

1. Define your goals

Exposure is great, but what’s your purpose? Where are your customers? What are they reading, watching, listening to? Pitching takes time, and creating content also takes time. Know where you want to be, and what you want to achieve. This doesn’t only save you time, but also makes your outreach more strategic. For example, if you’re looking to be ranked higher on internet search, seek out a publication with a strong Alexa ranking, and ensure that your content is on topic, including with keywords your customers use. Jan Spence will be talking about goal-getting success at EMENAComm; she will be sharing a fresh, innovative perspective on how to develop a game plan, and maintain momentum to achieve goals and objectives.

2. Listen to your customers

It’s an obvious point, but in our eagerness to talk, we’ve forgotten the other element of conversation. If we’re to build trust and communicate more effectively, we must become better listeners (both in person and online), and listen to hear and understand, rather than simply to respond. It also helps us understand what matters to our customers, and how we can best reach them.

At EMENAComm, three leading experts will run a workshop designed especially for the conference. The session will help communicators understand what listening really means for individuals and for organizations- why listening is a crucial tool for the communicator and is key to transformation, as well as tips, tools, and ideas to improve listening, insights, and to generate change.

3. Explain what you stand for

You’re an entrepreneur, and so? Why did you become your own boss? What’s your passion? In today’s world, values are more important than ever. You need to define your purpose in a manner that people understand and will want to hear about. How does your purpose help others, and how are you giving back?

All brands are responding to shifting demands from consumers, policymakers, and the media. At EMENAComm, Matt Painter, the Managing Director at Ipsos MORI’s Reputation Centre, will be sharing finding from the company’s 2018 Reputation Council study, exploring the views and priorities of brands from 100+ of the world’s biggest brands, interviews with politicians and journalists in key international markets, as well as influencer and general public polls. He’ll show you what consumers care about, and what they want their preferred brands to do.

4. Stand up and inspire

Nothing beats addressing an audience face-to-face. It’s your time to win over hearts and minds, to sell yourself, and to leave a lasting mark. And yet, speaking in public is what most people fear more than anything else (more than skydiving, swimming with sharks, and getting divorced, apparently). If you want to get noticed, both by your customers and the media, then get ready to stand up and inspire.

Speaking in public is like any other skill; it can be learned and practiced. At EMENA-Comm, former BBC journalist and media trainer Jon Hammond will explain how you can transform your on-stage presence. He will talk you through how to be totally comfortable in front of any audience, how to captivate and stand out from the crowd, and how to ensure your audience walks away “doing and thinking” what you want them to.

Remember, building a reputation in the market with your customers takes time. If you don’t have the resources to hire a public relations agency, these tactics will set you up to start earning more visibility, and create a brand that will be trusted and sought after.

Good luck! emenacomm
After launching my communication strategy firm, I continue to be shocked at clients reaching out a week before their big keynote to get help with public speaking. It’s not just something consistent with entrepreneurs in the region, but across the globe. They’re all leaving it too late to recognize when to invest in public speaking training. Waiting for a big keynote leaves them frantically getting help, unstructured, and nervous before such an important opportunity.

If you think that public speaking training is reserved for those preparing for their first TEDx talk, you’re wrong. Every time you have the opportunity to share your message to a group of people, you are speaking in public. If your job requires you to speak to investors, clients, and even your own team, you should think about exploring public speaking training. It’s far more than just writing a speech, and reciting it. Effectively and consistently crafting a message, and reading your audience requires time, emotional intelligence, and trial-and-error. Having worked with hundreds of entrepreneurs on this, here is a quick guide to start you off.

1. **Sit in your audience’s shoes**
   Put yourself in the shoes of your audience member, and empathize with them. Are you the first person on, or the last? We’ve all been there when energy levels fade by the mid-afternoon. Recognize how your audience will be feeling, and ask yourself: what do you want them to be saying to their friends and family when they leave the event? Knowing exactly what information you have to impart on them, and what you want them to do with that information is called a call to action.

2. **Know your messaging**
   Know what you’re going to say, and say what you want them to hear. This may mean reworking some of your earlier points with a different turn of phrase, or a different example, based on your audience. You may think that winging it will be okay, but I’ve seen many entrepreneurs fail to effectively communicate their business to their audience, and lose their focus. Try these sentences out with clients, colleagues, or friends when you’re sharing what’s coming up in your business. As for feedback, read their responses, and assess from there.

3. **Speak often**
   Don’t expect to jump into a speech, and reciting it. When speaking to an auditorium, You’ve got to walk before you can run, and respect whoever has given up their time to listen to you.

When you broaden your understanding of public speaking, you’ll find the tools and techniques that I use when coaching entrepreneurs will work just as well when speaking to an auditorium full of people, as well as presenting to your next big investor. You’ll become more attuned to when you’ve nailed it on stage, and what needs to be worked at, and you’ll be far more open to receiving feedback, a critical part of communication. Remember, communication is the most overlooked part of doing business, and the one you make them count. Furthermore, creating lasting connections with smaller groups can be far more rewarding than spreading your energy across an entire auditorium. You’ve got to walk before you can run, and respect whoever has given up their time to listen to you.

**Get your point across**

_DON’T WAIT FOR A KEYNOTE TO INVEST IN PUBLIC SPEAKING TRAINING_ by **ANNA ROBERTS**

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Award-winning broadcaster Anna Roberts saw firsthand the issue many entrepreneurs face—having a great idea but an inability to communicate that vision with the world. Drawing from a decade in live radio and television, Anna created a global platform called Nudge to allow startups to access communications training and resources to help them scale their ideas effectively and authentically. Born in New Zealand, Anna has lived in the Middle East for almost 25 years, and currently co-hosts _The Morning Mojlis_ on Pulse 95 Radio. [annaroberts.com](http://annaroberts.com)
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#CBNMEAWARDS
Beyond borders
Eight things to consider when thinking of taking your franchise international by JAMES FELL

What drives people to become entrepreneurs? For some, the draw may be having ownership over one's job and situation. Being able to be their own boss is appealing to others, while many feel the satisfaction of running a successful operation from the ground up is the best reward. Increasingly, aspiring entrepreneurs have found that franchising offers the freedom they want with the security of a recognizable brand-name and corporate support system. For someone with an already established brand, perhaps in the UAE, leveraging your business’ name and success could allow you to expand globally through an international franchise network.

If you’re thinking of taking your business internationally through franchising, here are a few things you need to consider first.

1. WHAT ARE THE LAWS OF COUNTRIES YOU WISH TO EXPAND TO?
If you want to enter a new market you should understand the conditions—investigate whether or not a country has a business-friendly climate. While the UAE ranks consistently high for ease of doing business—11th in the latest report by the World Bank—it is essential to evaluate each of your target countries. The three main areas you should consider are the level of business taxes, the ease of registering property, and the ease of obtaining construction permits. These can all affect your ability to expand your business, through franchising and otherwise, and are important to research thoroughly.

2. IS THERE A LANGUAGE BARRIER?
If you are looking to expand throughout the Middle East, the issue of a language barrier, with Arabic in common among many countries, may not arise. However, if you are targeting expatriate communities or tourists, you may consider conducting business in English, ensuring your franchisees can speak it too. Furthermore, if you’re seeking to expand out of the Middle East, depending on where you see your business expanding and how quickly, it may be wise to have representatives who speak the languages of the target countries so assist your franchisees.

3. IS YOUR FRANCHISE SUITABLE FOR THAT COUNTRY?
Not all businesses can be scalable internationally. For example, some products may be culturally specific and not translate well to a global market. Coffee franchises are one instance where entrepreneurs have seen enormous success because their products have broad appeal. Before you consider embarking on the franchise model, ask yourself if your business is too niche to appeal outside of your home country. If it is, see what you could change to make it more universal, while still keeping an identity of its own.

4. IS THE FINANCE AVAILABLE?
When it comes to finances, this must be considered from both the side of the franchisee and franchisee. Some brands charge large amounts for interested people to join their franchise. These franchise costs include administrative charges and often costs to secure premises to rent or buy. If you do not have the finance to outright buy premises in
5. DO YOU HAVE A GOOD MANAGEMENT TEAM?
Before international expansion can be considered, things must be good on the home front. How is your domestic management team? If they are efficient, great at their jobs, and have the organizational skills you expect, then there is no issue. If you feel some things are lacking, or you’re a small team, it may be time for some upskilling or team expansion before you spread your business abroad.

6. WHAT ARE THE ECONOMIC CONDITIONS?
In addition to considering a country’s ease of doing business, the broader economic conditions are a major concern to any would-be international franchisor. I mentioned corporate tax rates earlier, but rates of personal taxation are also something to consider. In addition to wages, taxes determine how much disposable income people have. It would not be the best idea to set up a luxury clothing store franchise in a country with low wages, for example. Factors that may affect the purchasing power of the local population are important to bear in mind. You don’t have to be a luxury boutique to be judged as non-essential if wages are low. Somewhere with consistent wage growth, low taxation, and a healthy tourism sector could be more suited to your business and your goals.

7. HOW QUICKLY—OR SLOWLY—DO YOU WANT TO EXPAND?
The franchise model is best suited for rapid expansion. By passing some of the costs and administrative burden onto franchisees, franchisors can watch their businesses grow faster without the same level of investment. However, if you are in no rush to expand your business internationally, franchising may not be the best option for you at this stage.

8. ARE THERE SUITABLE PLACES FOR A FRANCHISE?
Even if you have now narrowed down which country you want to target for international expansion, and even which city, location is still a factor. Which area of town should your franchise be based in? Are there any suitable and available plots for your franchise? Look into up and coming developments such as shopping malls and enterprise zones in your target cities as potentially suitable spots for your brand’s next location. As an already experienced entrepreneur, you will know that in order to get enough footfall and target the right price bracket, location is key.

Whether you want to take your franchise business throughout the Middle East or beyond, I hope these key questions will help you to decide your next steps.

Route to growth
Need to make a big career decision? Use this three-step checklist

Even though it was a risk to leave a solid job behind at a company that she believed in to start something from scratch, the prospect of what would become Gixo hit on all of her three requirements, and she knew that she wanted to try to stretch herself.

“I was at the point where I had never been the CEO. I’d never been responsible for fundraising. And these were all new things that I knew I could learn,” Tobaccowala said. “I couldn’t figure out another opportunity that was going to be greater and more fulfilling.”

Since its launch in May of 2017, the company, a fitness class service for smartphones, has raised US$3.7 million. It offers more than 180 live workout classes per week with 24/7 access on demand.

SEE THIS ARTICLE IN ITS ENTIRETY ON ENTREPRENEUR.COM
All set for growth: the e-commerce landscape in the Middle East
by NITIN KAUSHAL

The MENA region is going to be the next big growth market for e-commerce. The Gulf region especially is being touted as the market that’s set to grow exponentially within the next couple of years. In fact, according to PayFort, the Middle East e-commerce market would grow to US$69 billion by 2020, almost doubling in size in just a few years. According to Statista, overall growth across the Middle East and Africa would be at a CAGR of 11% in the next four years (2018-2022).

Well, this is all good, but what’s the current scenario of e-commerce in the Middle East? An oft-quoted Gartner study stated that, in 2016, only 15% business in the Middle East had any online commerce presence, and back then, 90% of online purchases made by residents were from foreign businesses. It was also publicly reported that only 2% of retail in the Middle East took place online, despite the region having one of the best internet penetration rates in the world.

The potential for e-commerce definitely exists in the Middle East. Let’s take a closer look at the factors that are favorable for growth, challenges the region faces, key markets in the region, key players in these markets, and buying behavior of consumers in these markets.

FUELING E-COMMERCE GROWTH
The Middle East, and especially the Gulf region, benefits from high spending potential, as the region boasts of a high per capita income. The fact that the internet penetration and social media penetration is also some of the best in the world means that the Middle East is ripe for online business.

A 2017 We Are Social and Hootsuite study noted that the UAE has the world’s highest social media penetration, while Saudi Arabia had the highest social media user growth in the world. Deloitte shared similar findings in 2017, which showcased social media penetration to be 99% in the UAE, and 73% year-on-year (YoY) growth in Saudi Arabia.

When it comes to internet penetration, the region is, again, well above the global average of 51.7%, with more than 60% of the population using the internet, according to Deloitte’s Going Digital report. The UAE leads here as well, with more than 80% internet penetration in the state, which is, again, one of the highest in the entire world. If you look at the MENA region as a whole, the internet penetration there has been rising rapidly at 15% YoY. Smartphone penetration is also unusually high in the region. For example, in Saudi Arabia, nine out of 10 people use a smartphone, and most of them use it to go online. The great cellular connectivity in the region also helps.

HAVING A TRUSTWORTHY, SECURE, AND MOBILE-FRIENDLY ONLINE ORDERING PLATFORM IS IMPORTANT IN THE REGION. E-COMMERCE OPERATIONS IN EMEA MUST ALSO ADOPT CROSS-CHANNEL ENGAGEMENT CAMPAIGNS WITH STRONG SOCIAL MEDIA STRATEGIES.

High social media, internet penetration, and connectivity is only one side of the story when it comes to the potential of e-commerce in the Middle East. Another side is favorable regulations for online commerce, especially in the GCC. Let’s take the case of the UAE, where the government actively participates in making it easier for tech businesses to operate out of the region. For example, in the UAE, new e-commerce regulations from the Dubai Free Zones Council were made to promote more foreign direct investment into the e-commerce sector in Dubai, and help make the Emirate more attractive for e-commerce companies. The city also boasts of neighborhoods such as CommerCity.
which is a $735 million project that’s dedicated to e-commerce, and located right next to the Dubai airport. This is apart from Dubai Internet City, which, according to reports, is already full, and is going to be expanded soon. Such initiatives are also under development in other countries in the GCC. What’s also interesting is the growing popularity of e-governance in these countries, which shows how both the government and its citizens are very comfortable going online to get various tasks done.

CHALLENGES TO (AND DRIVERS OF) E-COMMERCE

One of the primary challenges when it comes to e-commerce in the GCC and the Middle East is the lack of area codes, which can hamper last mile delivery. The big problem to solve for many e-commerce and logistics companies is to bring down the time and cost to deliver in the region, as most consumers have also suggested that the delivery time is the biggest deal-breaker for them when it comes to buying online.

Digital payment is another area where the region lags behind when compared to developed markets. Except for the UAE, other countries in the Middle East are yet to completely adopt online and mobile payments. Cash on delivery is still a primary mode of payment in the region, which brings up the cost of operations for e-commerce players. It can make up around 70% of all e-commerce transactions in Saudi Arabia, according to the consultancy Hall & Partners.

When we look at key markets in the GCC, two of them come into the forefront. One is the UAE, and the other is Saudi Arabia. In North Africa, Egypt is one of the biggest markets that has a huge potential for growth in the future. Although Bahrain, Oman, and Kuwait also have strong e-commerce presence and growth, the relatively small population in these countries means that their contribution to the overall region numbers is also relatively small.

The UAE is one of the largest and most mature markets in the Middle East today for e-commerce. According to PayFort, it was valued at $27 billion in 2016. BMI Research states that by 2020, the market would be worth 45.6% of the total Middle East market. Great infrastructure, ease of doing business, and a tech-savvy, cosmopolitan population with high spending power makes the country very favorable for online commerce.

Saudi Arabia is also a huge market for e-commerce in the Middle East, with the same PayFort study valuing it at $22 billion in 2016. Growth in the market though could be gradual, when compared to the UAE and other countries in the GCC. This is primarily because of lack of retail infrastructure and government initiatives that aim to promote e-commerce and other tech businesses. The Saudization scheme by the government is also said to make it a little more difficult for international brands and businesses to make a mark in the country, although national businesses may get a boost due to this. By 2020, BMI says that the Saudi Arabian e-commerce market could be 29.1% of the region.

Egypt has had a storied e-commerce history, having established some of the region’s firsts, such as online food ordering way back in 1999 with Otlob. Yet, e-commerce penetration in the country is still at a nascent
stage. A study by the country’s Ministry of Communications and Information Technology (MCIT) said that e-commerce only comprised 0.4% of the total retail trade in Egypt. But this is also set to go up very quickly, as the region has one of the largest populations of internet users in the Arab world. The MCIT is also committed to the growth of e-commerce in the region, with policy and development being focused towards this cause, making the market very attractive for e-commerce players.

CONSUMER BEHAVIOR IN THE MIDDLE EAST

Apart from various brands and their e-commerce stores, there are a few prominent e-commerce marketplaces in the Middle East. The biggest is Souq.com, which had 50 million customers and operated out of all the countries in the GCC, when Amazon acquired them in 2017. The same year, another regional upstart, Noon.com, was launched by Mohamed Alabbar, the chairman of Emaar. Namshi, Ali Express, and Ebay etc., are other prominent marketplaces in the region. When it comes to food delivery, some of the popular players in the region are Talabat, Deliveroo, MakeMyMeal, Otlob, etc.

According to survey portal Statista, e-commerce user penetration in the Middle East and Africa region stood at 54.6% in 2018 and would grow to 58.8% by 2022. PwC’s Total Retail 2017 survey took an in depth look at buying trends in the Middle East. They found out that younger people were more likely to shop online in the region, with 36% of those who were aged between 18–24 shopped online, at least once a month, when compared to only 13% of those who were aged 55 years or more. According to Hall & Partners, there is a significant number of women in the UAE who prefer to shop online, with around a third of those surveyed buying something online, every week. Similar stories are reflected across the mature markets of the Middle East.

The motivation to buy online differs for different markets and different demographics; however, when we look at the broader trends, we can see that the lower price of goods online was the biggest driving factor towards an online purchase, as 40% consumers stated that as their major motivational factor in PwC’s Total Retail 2017. 31% also said that greater product selection was a factor towards their purchase. Surprisingly, only 17% said that convenience was a factor for shopping online. This could be mainly due to higher delivery times, and a prevalent “mall culture” in the Middle East, although the trend is gradually changing, as it becomes easier to shop online, and as the quality of service increases.

SAUDI ARABIA IS ALSO A HUGE MARKET FOR E-COMMERCE IN THE MIDDLE EAST, WITH THE SAME PAYFORT STUDY VALUING IT AT $22 BILLION IN 2016. GROWTH IN THE MARKET THOUGH COULD BE GRADUAL, WHEN COMPARED TO THE UAE AND OTHER COUNTRIES IN THE GCC.

According to PwC’s Total Retail 2017, these were the major categories when it comes to e-commerce in the Middle East: books, music, movies, and video games categories lead with 54% of those surveyed shopping online here. This was followed by health and beauty at 48%, and consumer, electronics, and computer at 44%. Jewelry and watches, clothing and footwear stood at 42% and 41% respectively, whereas furniture and homeware, household appliances stood at 35% and 31% respectively. Surprisingly, online groceries were a category that wasn’t as popular yet in the region, with only 27% of people admitting to buying them online.

56% of Middle Eastern shoppers were on mobile devices while shopping online, and 52% of them were influenced by social media reviews while making a purchase. Although PwC states that 80% of Middle Eastern e-commerce sales were paid for through cash on delivery, the UAE is again an outlier here, as, according to Souq.com, over 60% of their transactions were through credit cards.

Trust is an important factor for consumers buying in the Middle East, as 62% of them were concerned about their personal information getting leaked online. 60% of consumers were more likely to buy from brands they trusted, and 32% remain loyal to their favorite retailer, because of their trust in the brand.

48% consumers had also stated that they were influenced to make repeat purchases, because of the attractive offers that were communicated to them. Social media was another influential channel, where 48% of consumers were engaged through promotions.

Having a trustworthy, secure, and mobile-friendly online ordering platform is thus important in the region. Cross-channel engagement campaigns with strong social media strategies is also something e-commerce operations in EMEA must adopt.

FUTURE TRENDS

Language and localization are very important aspects of commerce in the Middle East, as even the Arabic dialect can vary widely across markets. Brands have slowly started to under-
stand this, and they have started to model their online presence according to each market’s preferences.

The Middle Eastern market is also going to reflect similar tech trends as other markets across the globe, with increasing use of big data analytics, artificial intelligence, chatbots, faster delivery means, mobile payments, and omnichannel retailing, all used to aide commerce. With the increase of tech companies in the region, the sharing economy, and subsequently, the internet economy would also see a significant rise in the Middle East.

With the young, tech-savvy population, high smartphone and internet penetration, and well-established retail network, we can see that retail in Middle East is going to grow across channels. E-commerce, as well as brick-and-mortar retail, would work at helping each channel sell more, as more mature markets across the world have shown. Retailers today must focus on getting online, and making consumer experience seamless and connected across all channels to unlock their next phase of growth.

As a brand, it’s important today to have presence in the major marketplaces in the Middle East. Marketplaces such as Souq, Noon, Namshi, eBay, Amazon etc. can be a great way to reach more consumers and increase sales. Marketplace enablement solutions that help you to list, sell, and process orders across multiple marketplaces, from a single dashboard, can make it very easy to do so.

E-commerce consumers in the Middle East are not just restricted to purchase from online marketplaces, but increasingly are buying directly from the brands that they trust. Hence, it’s important to establish your own brand website early, and extend your offline business to online channels. Today, you could be missing out on sales without having cross-channel presence. Setting up your e-commerce website could be the first step you take towards making your business consumer ready for today, and future ready for tomorrow. Let’s see what are some important factors you should take into consideration while choosing the right e-commerce platform for your website:

1. Making consumer experience seamless
You must ensure you are providing your consumers with the easiest possible purchase experience online. This means fast, intuitive, responsive consumer websites and mobile-ready app-like experiences on progressive web apps. Offering multiple checkout options such as click-and-collect or home delivery is also important, and so are seamless payments through the consumer’s preferred payment method.

2. Being ready to extend and grow
Your e-commerce platform must allow you to be agile and extensible, so your business is completely future-ready. Fast go-to-market, multi-country, language, and currency support is a must-have for running commerce in regions as diverse as the Middle East. Allowing business users to easily set up and run websites and promotions without help from IT is also a helpful addition.

3. Personalizing experiences, and socializing engagement
Consumers today expect relevant and personalized experiences while they shop. Your ability to deliver on these personalized experiences to your visitors, starting from the look and feel of your website, to the products that are on display to them, could have a dramatic effect on conversions. Personalized engagements and promotions can also increase visits and sales. You also need to look into availability of services such as conversion rate optimization, search engine optimization, digital and social media marketing to reach your consumers, and convert them.

4. Making your business easy to operate
An easy-to-use platform with intuitive UI that allows you to create, upload, and manage product catalogs, website content, and promotions, with simple drag-and-drop functionality can help ease day-to-day operations by allowing any business user to make changes on the website quickly. A sophisticated order management system on the other hand can make order processing and fulfillment quick and efficient. The ability to easily reconcile accounts, refunds, and manage tax compliance across regions are also important while running an e-commerce business across the Middle East.

5. Ensuring consumer trust
Finally, your e-commerce platform needs to be completely scalable, having the ability to auto adjust to handle any traffic or order volume. Having good stability and uptime is also important to ensure your site is always available to your consumers. Speaking of consumers, keeping private and identifiable consumer data and payment data secure is really important today, especially in the Middle East where trust is known to be a significant aspect of loyalty when shopping online. As a result, you should give utmost importance to the security capabilities of your platform.

Nitin Kaushal is President & GM – EMEA at Capillary Technologies. capillarytech.com
Driving the economy forward

The UAE Ministry of Finance launches the Mohammed Bin Rashid Innovation Fund Accelerator

by TAMARA PUPIC

The UAE Ministry of Finance has launched the Mohammed Bin Rashid Innovation Fund (MBRIF) Accelerator, a public-private partnership to support local and international innovators and businesses with innovative products or technology-enabled services that solve the world’s biggest challenges, or tackle conventional problems in new and innovative ways. The eligibility for the program encompasses four key criteria, namely the innovation the business has introduced to the market, its corporate leadership, its alignment with the UAE’s innovation strategy, and the social impact it will have on UAE society, including its workforce and its Emiratization agenda. Furthermore, the applicant must be a UAE-based company, or have aspirations to set up in the UAE. “We want to support companies whose ideas align with the UAE Innovation Strategy priority sectors, such as transportation or healthcare,” says Alex Collins, Managing Director, MBRIF Accelerator. “For example, the development and implementation of eco-friendly air and sea transportation means, underpinned by an infrastructure that caters for electric vehicle charging, or the delivery of health and therapeutic services using advanced technologies such as robotic surgery and telemedicine techniques.”

MBRIF Accelerator’s launch was held at the Dubai Opera in the presence of H.E. Obaid Humaid Al Tayer, the UAE Minister of State for Financial Affairs, who said that the Mohammed Bin Rashid Innovation Fund Accelerator is aligned with the Ministry’s efforts to support the UAE National Innovation Strategy and the projects initiated by H.H. Hamdan bin Rashid Al Maktoum, the Deputy Ruler of Dubai and the UAE Minister of Finance. Previously, the Ministry
of Finance had launched the Mohammed bin Rashid Innovation Fund with a capital of AED2 billion to support individuals and companies with unique and innovative ideas that are based or registered in the country. “The UAE has been at the forefront of this year’s Global Innovation Index (GII) in the Arab World, and this spurs us on to continue to support innovation as a key driver of the economy, that, under an inspirational leadership looks towards a stable and ambitious future,” H.H. Sheikh Hamdan Bin Rashid said. “The initiative aims to explore the future, keep abreast of the latest developments, and support innovative talent who seek to establish companies that contribute to the betterment of the UAE, by achieving the objectives of the UAE Vision 2071.”

At this point in time, the program is designed to be a government-backed service offered to the market for free, Collins says, adding that the accelerator is established as a non-profit entity, which will not mandate equity stake, or success and membership fees. It will be operated by Ernst & Young (EY), while the Ministry of Finance will oversee the operations. However, Collins notes that MBRIF Accelerator’s goals are ambitious. “We believe that we must inject a culture of innovation into the DNA of the UAE, in order to attract and nurture the best talent, and create a tangible impact on the UAE’s economy,” he says. “The cost of setting up a business, the procedures that must be taken, the knowledge needed to navigate through cultural differences and norms, and the capabilities required to create and drive business growth in a startup are some of the struggles that innovators may go through when they have an idea, and want to get started. The right enabling environment for innovation is key to the success of innovative endeavors.”

The accelerator is based on a member-centric model, meaning that bespoke action plans will be crafted for every business that qualifies for it. “What we do is foster an intimate relationship with our members to deliver practical support to drive their growth, capability development, and access to opportunities within the UAE and abroad,” Collins says. “We don’t just want our members to thrive when they are with us, but look to instill lasting change and development so they may succeed after their journey with us has ended.”

The extended partner ecosystem, Collins adds, goes well beyond just the Ministry of Finance or EY, since prominent partners in the government, semi-government, private sector, and other global multinationals will all be contributing to the value proposition of this program to deliver tangible value, access, and development to its members. “The Accelerator provides a broad range of services, focuses on tangible benefits, and is driven by measurable outcomes,” Collins says. “Our first year’s planned achievements include 2000+ hours of coaching, dedicated to over 25 innovators planned to be enrolled in the program in its first year. We want our members to thrive and succeed, and are measuring ourselves accordingly by placing member satisfaction at the top of our KPI priorities, and we’re able to measure this through our completely digital application and evaluation platform. We will measure performance of the program, the progress of our members, the satisfaction of our cohorts, and our impact periodically.”
Just what the doctor ordered

Kyle Jordan, Managing Partner, Waqty Fintess, on how his company’s expert-led fitness coaching and training platform can help solve the region’s health concerns. by TAMARA PUPIC

Following a few successful years as the coach of the Dubai Barracudas, an American football team competing in the Emirates American Football League, Kyle Jordan has now decided to apply his coaching philosophy and expertise to business by becoming the Managing Partner of Waqty Fitness, an online video platform dedicated to improving health and fitness throughout the Middle East.

Waqty Fitness, launched by four fitness enthusiasts and athletes, three of whom now serve as board members, has a three-fold target: firstly, raising awareness on the need to lead a healthy, physically active lifestyle; secondly, helping to overcome the lack of online health and fitness content catering for Arabic speakers; and, lastly, offering a fitness routine that can fit into even the busiest schedule.

The digital video-based platform lists hundreds of videos of high-quality studio-produced beginner, intermediate, and expert workout videos by Arabic and English-speaking fitness trainers, health coaches, yoga instructors and nutritionists. Its tagline, “Anywhere, Anytime, Any Device,” points to an often-overlooked issue that although some of the MENA’s countries and cities have the world’s best fitness offerings, the access to facilities and resources is not universal throughout the Middle East. “Waqty Fitness aims to fill the void for those who don’t have resources available in their area, don’t have access to transportation, don’t have the time, or simply don’t know how to start their journey into health and fitness,” Jordan says.

Waqty Fitness’ offering has been carefully constructed to offer much of this content for free, which, Jordan explains, is possible because their advertising video-on-demand (AVOD) business model allows them to monetize the platform through ad revenue.

Jordan notes the company’s key success factors as being its ability to use “digital marketing, SEO-friendly content, and social media engagement to make people in the region aware that health and fitness is important to their quality of life, while simultaneously letting them know that Waqty Fitness is available to them as a free resource that speaks to them in their language. Then, creating large quantities of diverse, informative, entertaining, and relevant content catered to Arabs, along with progress-tracking features that will bring users back frequently, and lastly, building an Arab community around health and fitness.”

Initially funded by the four co-founders, and later through a family-and-friends seed round, the Waqty Fitness team has now opened a second seed round to continue funding growth, content creation, and the platform’s technical development. This commitment, Jordan reiterates, is fueled by Waqty Fitness’ purpose to serve as the go-to Arabic language resource for health and fitness in the Middle East.

And this region seems to be in need of these services now more than ever. According to
WE WILL ALWAYS HAVE TO WORK TO STRIKE THE RIGHT BALANCE OF CONTENT COMPLEXITY AND TONE.

Recent reports, altered eating patterns, more consumption of sugar, and a sedentary lifestyle have caused different health concerns across the region. A report by Colliers International warned that the number of diabetic patients in the MENA region is expected to increase by 110% to 82 million by 2045, impacting mortality, productivity, and healthcare expenditure. Furthermore, the UK insurance provider Protectivity recently stated that the UAE is amongst the top consumers of sugar, with an average person consuming 213kg per year, which is equivalent to 53,591 teaspoons annually, or 147 teaspoons per person on an average—bear in mind that the recommended daily allowance of sugar is just 30 grams (five teaspoons).

“The biggest hurdles for Waqty Fitness’ business were and continue to be our need to generate awareness, and to create content that speaks to a target audience with a wide variety of interest levels,” Jordan adds. “This means that we not only have to make people aware of the fact that Waqty Fitness offers free Arabic health and fitness videos and articles, we also have to help make a large part of our target audience aware of the fact that health and fitness are hugely important in improving their quality of life, confidence, and overall happiness. When they understand that they can start to fix some of the problems they’re facing on their own, Waqty becomes a part of their solution. It’s because of this that when we create content, we often have to keep in mind that for many platform visitors, it may be the first time they’ve been exposed to the concepts Waqty focuses on. That means speaking to them in their language in a way that informs, inspires, and motivates them to get started. At the same time, we also have to speak to a smaller audience that has some experience and knowledge, but want to further both with a trusted, professional source. We will always have to work to strike the right balance of content complexity and tone.”

Waqty Fitness is not Jordan’s first foray into entrepreneurship in the region. In 2010, he co-founded SmartShopper.me, a grocery store couponing company in Dubai, and he has also been involved in and advised startups since the early 2000s while living in San Francisco. For anyone considering starting a business in the region, Jordan advises taking into account a few potential challenges, starting with fundraising. “While there is a developing startup ecosystem in the region, to get funded outside of your own money and friends and family network, you’ll need to prove your concept and have early revenues, and you will need to dedicate a large amount of time interacting with investors to procure those funds,” he says. “When it comes to recruiting, you will most likely need to consider hiring staff from more than just the country where you are located, which means you will potentially face delays and add additional costs to your staffing budget as you interview and go through the visa system. And lastly, in order to be thorough with your planning and funding needs, you’ll need to understand the local government requirements, processes, timelines, and costs to set up a business, as well as understanding the local commerce and banking regulations to ensure that the way your business will operate is feasible.”

It worth noting here that the Waqty Fitness team seems to have followed another oft-repeated piece of startup advice: respond to a burning market need. With more than 300 million people across the region, many of whom suffer from obesity, diabetes, and other health issues, and many of whom do not have access to, or the know-how on how to begin, maintain, and succeed with a meaningful health and fitness journey, Waqty Fitness has certainly got that point covered.

1. Adapt and adjust quickly. “Quite often, most of the answers aren’t available in the early stages of the business. Understand and be prepared for the reality of wrong calls being made. When those wrong decisions are made, spend one minute feeling sorry for yourself and then exhaust the rest of your energy towards finding and implementing course corrections.”

2. Raise more money than you think you need. “It’s rarely, if ever, enough.”

3. Work with passionate people “Work with people with whom you can vehemently disagree, and still work together productively to get things done.”

4. Make sure to understand all of your company-setup requirements. “A big part of this is making sure you pick the right jurisdiction – DED vs. free zone—based on your operations and revenue sources while making sure you have all of the right certifications and licenses in place in order to add the necessary activities to the trade license that best suits your company. This also factors into your startup costs and determining where you’ll set up shop. A strong, experienced, and connected corporate services company will help you figure all of that out and make the overall setup process as smooth as possible, including helping to find a local partner if applicable.”
THE RIGHT FIT

HR tech platform Bloovo offers an AI-driven way to better connect employers and employees by PAMELLA DE LEON

As AI-driven ventures rise up on the entrepreneurial scene, Bloovo is riding the wave to make its mark in the online recruitment sector. Leveraging data science and AI algorithms, the startup aims to solve the job mismatch problem, and make recruitment led by science and analytics, with minimal human intervention. CEO and co-founder Ahmad Khamis explains Bloovo’s key USP is its infrastructure that is built on data science principles using matching algorithms to do the automatic matching, helping recruits in shortlisting candidates. The platform’s algorithms indicate “real-time measures such as probabilities of success, and advanced applicant benchmarking analysis,” which means applicants can know their real chances of getting a job. Bloovo also has its own virtual interview channel, plus offers brand employer profiles to showcase their company culture and other such analytics about themselves.

For a startup with a product that scientifically ensures each person and company is an appropriate fit, its start was quite simple. During a phone call between Khamis and co-founder Iyad Abu Hweij, the duo discussed the hurdles that come with recruiting the right candidates for some of their portfolio companies. As private equity professionals who have helped MENA companies in their strategic direction, the co-founders know firsthand about the challenge. “We wanted to solve this problem in a more scientific way, as a means of getting rid of the classical way of uploading CVs by candidates, and having recruiters and HR people go through a journey of suffering to be able to find the right candidates.” And the co-founders did so by using its proprietary matching algorithms and AI. Formally launching in January 2016, Bloovo is currently in its growth stage, with its employer base growing from 260 in 2016 to over 2,000 employers as of writing in the UAE, Saudi Arabia, and Kuwait. Khamis notes they have a “very high client retention rate,” with sales growing over the past two years, as well as growth on traffic, user registrations, and employers using the platform.

THE PLATFORM’S ALGORITHMS INDICATE “REAL-TIME MEASURES SUCH AS PROBABILITIES OF SUCCESS, AND ADVANCED APPLICANT BENCHMARKING ANALYSIS.”

Initially bootstrapped by its co-founders, Bloovo has since closed a US$3 million funding round led by GCC private equity firm Noble Partners, along with Kuwait-based ProCapita, Oman’s Mohamad Moosa Abdurahman Investment office, and the Al Shafar and Al Serkal family offices from the UAE. In November 2018, the online recruitment platform also concluded a strategic partnership with Saudi-based Maharah Human Resources Company to further solidify Bloovo’s expansion in the KSA. The partnership involves Maharah acquiring...
a stake and joining on board as a strategic stakeholder to the startup. According to Khamis, initial discussions with Maharah started in October 2017, with the process ending after 13 months. “The process is not easy, and is sophisticated, especially when an institutional partner is involved, as the investment has to make a lot of sense from all perspectives, and this is where Bloovo was the perfect strategic fit for Maharah and vice versa.” As a renowned company in the human resources KSA industry, Maharah CEO Yousef Alghafare commented in a release that the acquisition marks as a new era for Maharah as it enters the HR tech industry, while giving Bloovo access to a larger clientele and thereby giving Bloovo access to a larger clientele and vice versa.” As a renowned company in the human resources KSA industry, Maharah CEO Yousef Alghafare commented in a release that the acquisition marks as a new era for Maharah as it enters the HR tech industry, while giving Bloovo access to a larger clientele and vice versa.”

While some may be wary or unsure about collaborations with larger entities, Khamis advises entrepreneurs to “build a working model that is attractive enough to bring attention to it.” Also, he points out that the “synergies must be crystal clear, so that such strategic partnerships can work and make sense,” which is why Khamis suggests that startups should have a proven business concept first, and then look for strategic partners who can complement their business and have “either horizontal or vertical integration potential.” The partnership signals the startup’s intent to solidify its growth in the KSA market, and with operations in three GCC cities, how does it cater to different market needs? Khamis says that will all their ideas, it’s all about selecting the best. “We take it through our internal team first, and we discuss, select, design, and develop,” he says. “We are always after innovative ideas that are of great value-add.” Khamis believes that Saudi Arabia’s online recruitment solutions are still under-served— which means that Bloovo, together with its new partnership with Maharah, has the potential to make a great impact.

As a startup, Khamis also notes the fair share of challenges Bloovo has faced, one of which was, perhaps unsurprisingly, fundraising, which, the co-founder and CEO describes as a “hectic and lengthy exercise,” due to lengthy processes that can take up to weeks, and sometimes even months, as the probability of investors investing in you is low. Another hurdle that Khamis points out is managing people, as it not only involves putting the right team in place, but also managing various cultural differences, which, as Khamis says, is “an art that must be mastered,” or else risk a high employee turnover. Looking back, Khamis says he and his team have used the frustration they felt as a reason to keep going. He also commends the significance of a team focused on the same long-term vision that they—the founders—had: “Your team is your fighting muscles.” He adds they’ve learnt that knowing your vision and trusting your own capabilities goes hand in hand: “You just have to be committed to your vision, and [do] whatever it takes to make it a reality— in an ethical way, of course.”

In the long run, Khamis asserts that Bloovo’s vision is to “create a unique and scientifically-driven online recruitment platform that would make a difference in the lives of both job seekers and employers with great innovations.” So, for the next coming months, Khamis says it’s all about growth and impact creation at Bloovo. Just like how the startup supports enterprises to find the best talent, cultivating them and finding the best is its prime focus too at the moment, as that’s their main asset to accelerate Bloovo’s mission to be at the forefront of online recruitment in Asia and Europe.

**‘TREP TALK**

Bloovo co-founder and CEO Ahmed Khamis’ tips for entrepreneurs launching a business

1. **Dream big** You need to have a big vision, and you need to sincerely believe in that vision.

2. **Get the (right) people to support you** Get the right team with you from day one. Otherwise, failure will be waiting for you.

3. **The road ain’t easy** Fundraising is extremely difficult— you will be doing this every day.

4. **Be prepared to hustle** Familiarize yourself to live with frustrations, and forget about work-life balance!

5. **It’s a long haul game** You will be working 24/7, and will be doing everything yourself— so be prepared.
The whole is greater than the sum of its parts

Why unleashing collective intelligence makes sense for your entrepreneurial endeavor
by JACK MARTIN ST. VALERY

The whole is greater than the sum of its parts.” To what was Aristotle referring when he uttered these oft-repeated words? I guess that anyone who has ever been –or is now–involved in any team sport will thoroughly understand the inference. Of course, in a team game, it would be foolhardy for individuals to play in isolation. They must rely on all the moving parts and differing skills to take control and win– to beat their opponents.

Perhaps this is also true for the valiant entrepreneur setting out on their rollercoaster journey. A journey full of bright ideas, maybe matters of secrecy or intellectual property that are crucial to their strategic plan?

On our own entrepreneurial journey at our enterprise, JacksonMSV, my colleagues and I have deliberately set out to collaborate with like minds from the outset. Yes, we have our own strategic plan, held to account by independence, probity, and scrutiny of our board, but a key tenet of that plan is to align ourselves with other independent operators to form an ecosystem of professionals, making the collective stronger than the independent. There is much talk–and action, to be fair–these days on co-working spaces, shared resources, and more, but this tends to be on the back of a commercial office space model. That’s good, but I wonder if even closer collaborative ties are the answer to really bucking the trend in the professional services space?

Let me give a real example of where this has worked well for us. A Dubai-based merger and acquisition specialist, a member of the JacksonMSV ecosystem, was appointed to the board of a local UAE company on a fixed retainer to prepare the company for sale/acquisition. As it is known, when preparing a company for sale, it is essential to perfect corporate governance, and improve the company’s attractiveness to prospective buyers.

The company to which the consultant was appointed had been registered in the UAE for over 20 years, and had a complex structure involving a number of different individual shareholders. So, one of the top priorities of this project was to consolidate the shareholding in a corporate wrapper, advise on the best way to do so, and implement these changes.

Considering the complexity of structure and the amount of work involved to prepare the company for sale adequately, the specialist knew that instead of taking on this task independently, cross-sector collaboration with other specialists would significantly improve efficiency, and in turn, exceed the expectations set by the ultimate beneficial owners. Rather than waste time and unsuccessfully scour the market for assistance, the specialist cooperated with other members of his ecosystem, namely a legal consultant and a structuring specialist, to form a trusted partnership with the same objective, and successfully prepare this company for sale.

Some of the quick wins of independents working together are improved or wider range of services for beneficiaries, wider geographical reach or access to new beneficiary groups, a more integrated approach to beneficiary needs, financial savings and better use of existing resources, and knowledge–, good practice–, and information–sharing.

Unleashing collective intelligence and bonding the workforce with positivity can only add value to achieving an entrepreneur’s goals.

So, if you have your own business, or are thinking about starting out on your own this year, consider your environment: have you got a wide network, and a developed trusted ecosystem of experienced professionals that you would be happy to work with? Do you have someone to call when you need advice, or have a difficult decision to make–or even just when you’re feeling lonely or overwhelmed? If not, we would seriously recommend making this your top priority, so that you have all your parts in place to reach your goals– and make your business (even more) successful.

UNLEASHING COLLECTIVE INTELLIGENCE AND BONDING THE WORKFORCE WITH POSITIVITY CAN ONLY ADD VALUE TO ACHIEVING AN ENTREPRENEUR’S GOALS.

As Managing Director of JacksonMSV, Jack Martin St. Valery is deeply committed to offering independent professionals across the UAE a completely unique solution, empowering them to operate self-sufficiently on-shore in Dubai, and to thrive in their respective fields with autonomy. jacksonmsv.com
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