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**FIRST-MOVER
ADVANTAGE**

**H.E. MARIAM
BINT MOHAMMED
SAEED HAREB
ALMHEIRI**

**THE FIRST-EVER
MINISTER OF STATE
FOR FOOD SECURITY
IN THE UAE
(AND THE WORLD)**

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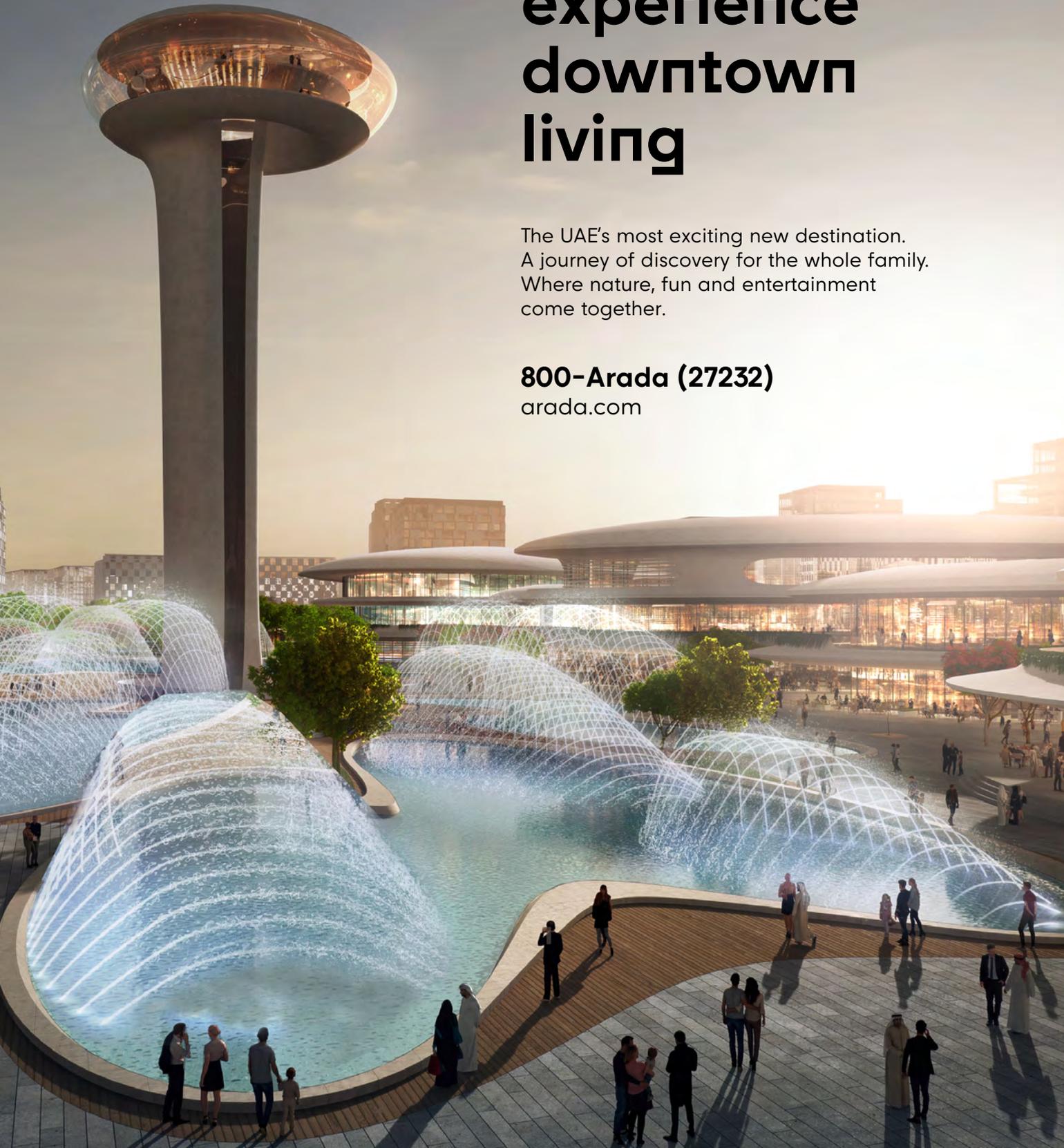




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MARCH TO THE BEAT OF YOUR OWN DRUM

Only *you* should dictate how *your* life should be lived

The Possibilities Project is a free handbook built by long-time friends of *Entrepreneur Middle East*, PDSi Managing Director Dawn Metcalfe and PDSi Head of Communication and Engagement Sarah (Hay) Bahar, aimed at helping students in the UAE (and anywhere else, really) “on a journey of self-discovery, independence, and career success.” I was very glad to be asked to be a contributor for the same, which sees me join the likes of UAE Minister of Culture and Knowledge Development H.E. Noura Al Kaabi, Young Arab Leaders Chairperson Muna Al Gurg, and others

in offering insights and information that can help guide young people as they go about deciding on their careers and, indeed, lives. Ahead of the book’s launch at the Emirates Airline Festival of Literature in Dubai in February, the creators of *The Possibilities Project* have graciously allowed me to publish my contribution to it in *Entrepreneur Middle East* as well, which I have done so in lieu of my editor’s note this month. Do check it out, and as always, let me know your thoughts by tweeting at me on @thisisaby. thepossibilitiesproject.co



As someone who’s *learned* to always be a little skeptical about career advice that I get from people around me, there is a certain irony in the fact that I find myself now contributing to this book, which has been billed as “a young person’s guide to career success.” After all, one of

my biggest pet peeves when growing up was the multitude of people who felt it was completely okay for them to impose their views and opinions on me, and go on to essentially tell me what to do with *my* life- and here I am doing almost exactly the same thing to a whole new generation.

So, with that in mind, I want to lay down some ground rules to follow as you read the thoughts penned by me and my fellow contributors in this book: the ideas and insights that we profess to have are a result of the experiences we’ve had over the course of *our* lives so far, and while there may well be some pointers and lessons that you can glean from them, they shouldn’t at all be seen as directives for how all of you should live *your* lives. Because I believe that what you do with *your* lives is something *only you* should get to decide on- as cliché as it may sound, you should be marching to the beat of your own drum.

I say this with a lot of confidence now, but I must admit that such a mindset was not something I could claim to have during my time as a student in the UAE in the early 2000s.

At the time, I may have dreamt of following through on my passion for writing into a career in the journalism and media space, but almost everyone around me –a range of people that includes (*perhaps*) well-meaning but overbearing teachers, to (*maybe*) kindly but clueless relatives of mine- told me, in no uncertain terms, that this was absolutely *not* the right way forward for someone like me.

Their reasons for saying so were varied. One popular contention made by the adults around me was that a career in the media world wouldn’t be easy, and that journalists aren’t paid well, and as such, those of us in this field would be leading tough and arduous lives as a result. Another common rejoinder I got when I said I wanted to be a writer or a journalist was that going down such a career path would mean that I, as a student who got good grades at school, would be somehow wasting the intellect and skillsets I was blessed with if I chose this particular profession.

Looking back on all of this now, I’m pretty certain that all of the people who told me the above things didn’t

do so with any particular malicious intent; I feel now that their view of the world was just too myopic to see the future I was dreaming of for myself. For instance, sure, I will admit to the notion that a journalist's job is a tough one— but then again, is there any job out there that's a joyride *all* the time? Besides, just as the media sector has several challenges specific to it, every other industry has its own set of particular trials and tribulations— but that doesn't mean these fields cannot be worthwhile and fulfilling to those who have a passion for it.

As for the purported waste of my talents: well, today, I could make a concerted argument for why the media sector offers a better workout for a person's mind than perhaps any other industry— but hey, I didn't know then what I do now. At the time though, given the overwhelmingly negative feedback I got to my preferred career choice, I put away the dreams and aspirations I had made for myself, and reluctantly got started on what seemed like a more conventional vocational path, which pretty much everyone around me said would be better for me and my future.

So, I finished school, and then went on to college in India for four years to earn a bachelor's degree in electronics and communication engineering. Shortly after I graduated, I was hired by Accenture as a software programmer, and that led me to work out of offices in Mumbai, London, and New York over the course of almost five years. As I thus approached my 10-year anniversary of getting out of school and onto this particular career path I was on, it did seem like the job I had was —both literally and figuratively— taking me places.

But while that may well have been the perception from the outside, the truth was that I was deeply unsatisfied with how my life was going. Sure, I was good at my job, and yes, I was climbing up the career ladder— but I had simply no interest in what I was doing, and as such, the perks of being a “senior software engineer” weren't

“AT THE TIME THOUGH, GIVEN THE OVERWHELMINGLY NEGATIVE FEEDBACK I GOT TO MY PREFERRED CAREER CHOICE, I PUT AWAY THE DREAMS AND ASPIRATIONS I HAD MADE FOR MYSELF, AND RELUCTANTLY GOT STARTED ON WHAT SEEMED LIKE A MORE CONVENTIONAL VOCATIONAL PATH.”

enough to stop me from thinking that I was wasting away my life in this role. I was upset and unhappy, and I soon found myself in the throes of a quarter-life crisis, in which I kept wondering about how different life could have been, had I followed my ambition to be a journalist all those years ago. And that's how a new idea sprang to my mind: “Well, why don't I try to become a journalist *now*?”

When I started to tell people that I was thinking about changing careers, most of them told me it was a ridiculous idea— from their perspective, I had a good job, a good salary, a good way of life even, and so, they couldn't get behind why I'd want to throw all of that away to start up a career in a totally new industry. They'd also point out that I had managed to find a certain degree of success in my career so far, and that I should be mindful of the fact that there was no guarantee that I'd be able to carve out something similar in the media space. Once again, I found myself finding it hard to get validation for my ambition.

But this time around, I didn't let the naysayers squash my dreams. I had tried to do things the way *they* told me, and that was obviously not working out for me— so, now, I wanted to do things as I deemed fit. As for the risk of throwing away everything I had achieved so far for something that may very well not pan out at all, I decided that it'd be better for me to have tried and failed, rather than not trying at all. Plus, there was the inherent satisfaction in the fact that I was calling the shots now. I was deciding what I wanted to do with my life, and if I did stumble and fall doing that, I was okay with that— it was definitely better than being stuck in a life that was, in a way, imposed on me.

So, I quit my job, got a master's degree in journalism from Columbia University in New York, and then kicked off my career in the media space. I had essentially been threatened that working in journalism would see my life upend itself, and I'll admit here this was exactly what happened, and I could go on and on about all of the twists and turns I had to deal with as I made my way through this field. While I am today privileged and proud to be at the helm of a publication like *Entrepreneur Middle East*, I'll freely admit that it has not been an easy ride to get here. But here's the thing: when you're running after a goal that you have set for yourself, you somehow naturally find the will to navigate all of the barriers that come along the way.

In fact, I found out that I didn't really mind any of the hurdles that were in my path— and that was because it was, quite simply, *my path*. When you decide to be the architect of your own life, you decide how your world looks like, and while this is easier said than done, my experiences have taught me that doing so is certainly worth the effort. At the end of the day, remember that the only person who should be dictating how your life should be lived is you. And that's something I took a while to learn— here's hoping you don't take as long.



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A scene from the launch of the fifth cycle of the Dubai Smartpreneur Competition

Innovators welcome

Dubai Startup Hub invites entries for the fifth cycle of its Dubai Smartpreneur Competition

Dubai Startup Hub, the entrepreneurship arm of Dubai Chamber of Commerce and Industry, has launched the fifth cycle of its Dubai Smartpreneur Competition, which seeks submissions from startups offering solutions related to the Expo 2020 Dubai sub-themes of opportunity, mobility, and sustainability.

Open to all entrepreneurs in the UAE and abroad, the competition gives founders an opportunity to become part of Dubai Government's strategy to elevate the city into a global platform for innovative startups. This year's edition is also in line with the vision of H.H. Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, to transform the Emirate into one of the world's smartest cities.

The Dubai Smartpreneur Competition awards the top three winners a combined total of AED150,000 in cash prizes, in addition to a startup support package, mentorship opportunities, access to overseas trade missions, and Dubai Chamber events and trainings.

To be eligible to participate, a startup company's product or service must have launched no earlier than 2017, and be either based in, or operate in, the UAE. The startup needs to have a minimum viable product and applicants must be 21 years of age or older. Startups must submit their entries in English through the Dubai Startup Hub website by the February 26 deadline.

H.E. Hisham Al Shirawi, 2nd Vice Chairman of Dubai Chamber, said in a statement that the annual competition has been one of Dubai Startup Hub's most successful initiatives to date,

which has supported Dubai Chamber's comprehensive entrepreneurship strategy of empowering entrepreneurs and providing them with the knowledge and tools they need to thrive and grow.

"BY ALIGNING THIS YEAR'S COMPETITION WITH EXPO 2020 DUBAI, WE ARE CREATING MORE OPPORTUNITIES AND BENEFITS FOR PARTICIPATING STARTUPS AND POSITIONING DUBAI AS INNOVATION LEADER."

More than 1,600 smart business ideas have been submitted over the last four cycles of the competition with an increasing number of international submissions, he said, reflecting Dubai's status as a magnet from promising startups. "Startups are a key source of innovation in Dubai as they bring cutting-edge solutions to the market," Al Shirawi said. "By aligning this year's

competition with Expo 2020 Dubai, we are creating more opportunities and benefits for participating startups and positioning Dubai as innovation leader."

This year's edition of the competition was launched in January at a ceremony attended by Dubai Chamber officials, previous competition winners and contestants, members of the local startup community, and representatives from Expo 2020 Dubai and DP World. Following the submission deadline, entries will be evaluated and shortlisted with the selected candidates then qualifying for the training phase of the competition. The top 50 startups will also get to participate in a four-day bootcamp, and the top 10 startups will have the opportunity to exhibit at Expo 2020 Dubai to meet with potential investors and business partners. Winners will be announced at an awards ceremony in April 2020.

Last year's winners included Denarii Cash, a mobile application helping overseas workers to send money to their home countries claimed the first place prize, Arabee, a high specification platform providing an online multi-format Arabic language program, and Xpence, a digital-only intelligent business bank account designed by entrepreneurs for entrepreneurs.

Dubai Chamber launched Dubai Startup Hub in 2016 as an online platform to connect startups, entrepreneurs, developers, venture capitalists and students, enabling them to learn about new opportunities and create new partnerships that stimulate economic growth. ■

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FIRST-MOVER ADVANTAGE /

H.E. MARIAM BINT MOHAMMED SAEED HAREB ALMHEIRI

The first-ever Minister of State for Food Security
in the UAE (and the world) **by** **ABY SAM THOMAS**

Over the course of my conversation with H.E. Mariam bint Mohammed Saeed Hareb Almheiri at Emirates Towers in Dubai in January, there were a few traits about the UAE Minister of State for Food Security that especially stood out. For starters, Almheiri has an extremely amiable personality. Besides putting me at ease almost as soon as I met her, this resulted in a free-flowing conversation that had her sharing not just facts and figures relating to the UAE Food Security Office that she leads, but also a lot of personal insights and anecdotes from her life and career so far. Indeed, it became quite apparent that Almheiri's investment in the work that she does today has been largely driven by the values and principles that her parents had inculcated in her from a young age. A few examples? She has essentially inherited her Emirati father's passion for the environment, which would explain her uninhibited desire to protect and safeguard it today, while her German mother, who belonged to a farming family, instilled in her a deep-rooted respect and regard for how food is grown and made. Besides shaping her to be the person she is today, the lessons Almheiri were taught then have proved to be especially pertinent for her current work with the government, where her mandate for food security is defined as "enabling all citizens and residents of the UAE to have access to healthy, safe, nutritious and sufficient food, at reasonable prices in all circumstances, including emergencies and crisis." >>>





H.E. Mariam Bint Mohammed Saeed Hareb Almheiri



H.E. Mariam Bint Mohammed Saeed Hareb Almheiri with H.H. Sheikh Mohammed bin Rashid Al Maktoum

“IT’S NOT JUST ABOUT GROWING FOOD. IT’S ABOUT NUTRITION. IT’S ABOUT STRATEGIC STORAGE. IT’S ABOUT FOOD WASTE. IT’S ABOUT HAVING EMERGENCY PLANS IN PLACE.”

As the first person ever appointed to such a ministerial post in the UAE -and in the world- Almheiri is navigating uncharted territories; yet, she claims that this has been more of a blessing for her than anything else. “Being the first minister responsible for this particular file called food security, it actually empowered me a lot,” she says. “Because no one else had that [role], but everyone was talking about it. Every minister of agriculture, every minister that deals with food, is *actually* dealing with food security. But we were actually going right to the specifics, and ensuring that we’re taking the holistic approach. Because it’s not *just* about growing food. It’s about

strategic storage. It’s about food waste. It’s about having emergency plans in place. So, there’s so much in the whole food security domain- there is a clear definition, and it’s that the country’s citizens [should] have access to safe, sufficient, nutritious food at affordable prices, at all times.” As for the fact that the UAE government was being a global forerunner in creating (and appointing her to) this post that seeks to establish the country as “a world-leading hub in innovation-driven food security,” Almheiri puts it down to yet another instance of their visionary outlook for the country and its future.

And the results of this farsighted approach are showing in the achievements that

Almheiri and her team at the UAE Food Security Office have been realizing lately. When Almheiri was appointed to her role in 2017, the UAE was ranked 33rd on the Global Food Security Index, an annual report that assesses this domain on “the core issues of affordability, availability, and quality” in 113 countries around the world. A year later, the UAE moved up to the 31st place, and in December last year, the country made a ten-place leap to be ranked 21st. Now, while this by itself is an impressive showcase of the efforts that the UAE has been making in this arena, Almheiri makes it clear that she and her team have bigger goals to realize. “Our aim is to be among the top 10 by 2021, and then

aim for number one by 2051,” she reveals. “So, this is our roadmap.” This is thus what has been laid out in the UAE’s National Strategy for Food Security, which Almheiri had presented in November 2018. In it, the UAE Food Security Office had listed 38 initiatives it will embark on to realize five strategic goals, which include facilitating global agri-business trade and diversifying international food sources, enhancing sustainable technology-enabled domestic food supply across the value chain, reducing food loss and waste, sustaining food safety and improving nutritional intake, and, finally, enhancing capacity to respond to food security risks and crises.

At first glance, all of the aforementioned aspects of food security might seem like things that are, well, high-level, and, as such, not really affect regular people like you and me; however, it’s the opposite that is actually true, says Almheiri. She points out that the UAE has been built as a hub for food trade, with the country currently importing 90% of its food; however, with the way the global landscape has been changing in the recent past, it can be risky for a nation to place such a high dependence on external sources for sustenance in the long run. “As an example, we know that population is on the rise globally,” Almheiri explains. “We’re heading towards nine billion, which means we will need more food [to feed them all]- some 50% more food in the next 10 years. Traditional agriculture is already at its limits in terms of land, in terms of water; climate change is making it even harder. So, you’ve got population rising fast, and you’ve got traditional agriculture not being able to cope,

and so, a food gap is starting to grow. At the same time, we have a lot of distribution problems, like, there is enough food for all, but there's still over 800 million people hungry. And then on the other extreme, there are millions who are now obese, or have heart disease, so, we've got a big distribution problem as well." At the same time, people's attitudes toward food in general are needing a correction as well- Almheiri highlights

"WE BASICALLY WANT TO GO FROM BEING A HUB OF FOOD TRADE, TO BECOMING A HUB OF KNOWLEDGE ABOUT FOOD AND FOOD INNOVATIONS."

a United Nations study that had found that a third of the food being produced globally is going to waste.

With factors like these at play, the need for a food security strategy thus becomes more apparent, and for the UAE, this is especially important, so that, as Almheiri puts it, "we're not just food secure now, but also in the future." Of course, this doesn't mean that the UAE is going to be halting its food imports any time soon; however, the nation is seeking to diversify its sources for it, and that involves making use of technology to grow food within the country as well. "So, with this National Food Security Strategy, we basically want to go from being a hub of food trade, to becoming a hub of knowledge about food and food innovations," Almheiri says. One example of

the UAE Food Security Office's efforts in this regard can be seen in it teaming up with Tamkeen (an Abu Dhabi-based company mandated to deliver projects to meet the UAE's vision of knowledge-based development) to run The Foodtech Challenge. With US\$1 million worth of prizes up for grabs, The Foodtech Challenge, which kicked off in September last year, is a global competition that is looking for "innovative solutions across the food value chain." With the deadline for entries slated for mid-February, Almheiri reveals that the contest, which has been inviting ideas relating to food production, food distribution, or food waste management, has so far attracted more than 1,000 submissions from around the world, with the winners set to be declared in April this year. >>>



H.E. Mariam Bint Mohammed Saeed Hareb Almheiri



H.E. Mariam Bint Mohammed Saeed Hareb Almheiri

“GETTING ENTREPRENEURS EXCITED ABOUT THIS [INDUSTRY] IS VERY IMPORTANT, AND I THINK IT’S OUR RESPONSIBILITY TO DEVISE AN ECOSYSTEM FOR THEM TO ACTUALLY COME, INVEST MONEY, AND START.”

Almheiri is visibly excited about The Foodtech Challenge, and it’s easy to see that the influx of entrepreneurial ideas the competition will bring in ties into her dream of having the UAE become a hub for food innovations. While the UAE may not house the most appropriate environment for growing food per se, Almheiri believes that there are still several opportunities the country presents in this space. “We need to look at the positive side,” she says. “The infrastructure we’ve built will en-

able us and the resources that we have to focus on technology and innovation when it comes to growing food. I’m sure you have heard of meat grown in a lab, 3D-printing of food, etc.- these are all food innovations that we believe, if we focus on them, then we could become a hub of knowledge when it comes to food, especially in environments such as we have. We believe that many countries will have this kind of environment in the near future- it’s already happening. And so, we want to make

sure we’re already gaining this knowledge, we’re pushing the boundaries on technology, we’re pushing the boundaries on research and development, in order to use technology to start growing food in the UAE in a more efficient manner.”

Of course, it’s one thing for a country to say it welcomes innovations; it’s another thing altogether for it to house an ecosystem that allows such ideas to develop and grow. To her credit, Almheiri seems to be well aware of this, and that would explain why she and her team have made it a priority to remove roadblocks that businesses in this space often have to face in the UAE. An example of this would be in the ten initiatives the UAE Food Security Office launched in partnership with the Government Accelerators program to boost the country’s agtech industry, of which one was the development of a unified agricultural license for enterprises

operating anywhere in the UAE in this sector. Besides allowing for a number of agricultural activities to be consolidated under a single banner, this license also afforded companies cost savings of up to 60%- a significant impact when you consider that these are often young enterprises operating in a nascent industry. “Getting entrepreneurs excited about this [industry] is very important, and I think it’s our responsibility to devise an ecosystem for them to actually come, invest money, and start,” Almheiri says. “And if they see that there is a journey that they can take, and that there are opportunities for them, then it will get them even more excited.”

It is at this point in our conversation that I felt that Almheiri truly *understands* what it’s like to be an entrepreneur, and so I’m elated to find out that she actually has first-hand experience in this

arena. After completing her bachelor's and master's degrees in mechanical engineering in Germany, Almheiri had kick-started her career by working there as well, following which she returned to the UAE and started working with the Emirates Marine Environmental Group. That led on to her starting work with the UAE government- prior to her appointment as the Minister of Food Security, she was the Assistant Undersecretary for Water Resources and Nature Conservation Affairs at the Ministry of Climate Change and Environment. But in the middle of all this, Almheiri had set out on a number of entrepreneurial outings of her own as well- she's launched and run enterprises in sectors as varied as fitness, maintenance, and waste management, which she eventually ended up shutting down when her work in the government grew.

Having said that, Almheiri acknowledges learning a lot in her time as an entrepreneur, with these lessons including everything from learning to work with different kinds of people, to realizing the importance of market access when you're a fledgling startup in a well-established industry.

When asked about advice she'd give entrepreneurs today, Almheiri replied with a nod to the importance of having the right people around you as you go about chasing your dream. "Surround yourself with people who inspire you, and people who bring positive feeling," Almheiri says. "I think this is really important. I always feel when we were young, we find our friends who like the same things. But then as we get older, some of the friends

"WE'RE PUSHING THE BOUNDARIES ON TECHNOLOGY, WE'RE PUSHING THE BOUNDARIES ON RESEARCH AND DEVELOPMENT, IN ORDER TO USE TECHNOLOGY TO START GROWING FOOD IN THE UAE IN A MORE EFFICIENT MANNER."

we have are, say, always complaining, and you don't feel good around them anymore. Try and minimize how much time you spend with these people. Try and be with people if you learn from them, if you get inspired by them. I think that's a big lesson I learned- that's a personal and a work lesson as well. Like, if my team were not inspired by me, then how are they going to be motivated? So, this is something that I see as being really important." Almheiri is also insistent about the importance of not getting complacent in one's careers- and that's especially valuable advice to take to heart if you're an entrepreneur. "Be a little bit of a risk-taker," she says. "If you don't ever go out of your comfort zone, you'll never learn. Even if you fail, just get up and try again. Our assets are our minds, and the knowledge we have there." It's clear that this is a principle that Almheiri is personally taking to heart as the UAE Minister of Food Security, given the emphasis she and her team are putting in making the country a hub for knowledge and innovation- and it's safe to say that this ethos is something that can be put to good use in our lives and careers as well. ■

WATCH THIS SPACE

Startups around the world are going big on food security



Food security has been called one of the major emerging challenges in the world today, and that'd explain why it has become one of the hottest sectors in Silicon Valley right now. Led by ambitious entrepreneurs, there has been a boom in the food tech startup space since Beyond Meat celebrated the most successful IPO of 2019. While the West has been seeing a slew of innovations and startups making headlines in this space (think everyone from Beyond Meat to Impossible Foods), the Middle East seems to have only just embarked on this road- but the potential for growth is definitely there in this region. An added benefit? With a reduced environmental impact in production phases, including the use of less resources and arable land, these startups are also addressing the climate crisis. Here are some of the companies that are currently in the news for tackling issues around food security:

Beyond Meat beyondmeat.com

Impossible Foods impossiblefoods.com

JUST ju.st

Miyoko's miyokos.com

Memphis Meats memphismeats.com

BlueNalu bluenalu.com

Clara Foods clarafoods.com

Mosa Meat mosameat.com

Aleph Farms aleph-farms.com

Finless Foods finlessfoods.com



H.E. Mariam Bint Mohammed Saeed Hareb Almheiri at the Youth 4 Sustainability Hub

AHEAD OF THE CURVE

ALLIANCES FOR GLOBAL SUSTAINABILITY FOUNDER AND CEO

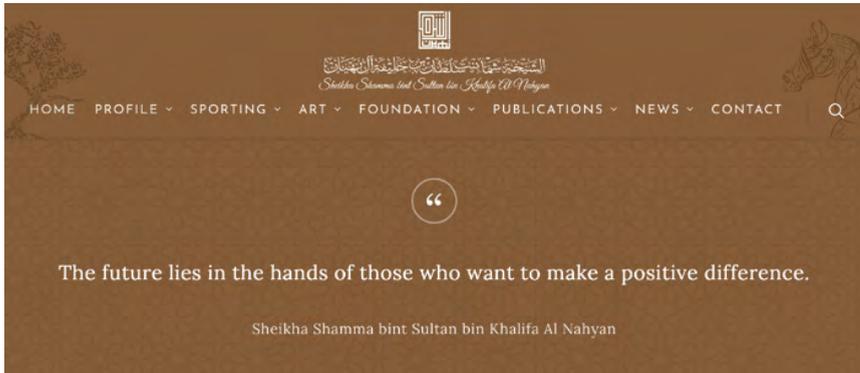
SHEIKHA SHAMMA BINT SULTAN BIN KHALIFA AL NAHYAN

"It is our collective duty to lead responsibly to create a better world for future generations."

by **ABY SAM THOMAS**

As the great granddaughter of the late H.H. Sheikh Zayed bin Sultan Al Nahyan, the founding father of the UAE, Alliances for Global Sustainability CEO Sheikha Shamma bint Sultan bin Khalifa Al Nahyan doesn't have to look too far from her own family when it comes to seeking inspiration for her work in the environmental domain.

Consider, for instance, her visionary great grandfather's words in 1998, which he said on the occasion of the UAE's first Environment Day: "We cherish our environment, because it is an integral part of our country, our history, and our heritage. On land and in the sea, our forefathers lived and survived in this environment. They were able to do so only because they recognized the need to conserve it, to take from it only what they needed to live, and to preserve it for succeeding generations. With God's will, we shall continue to work to protect our environment and our wildlife, as did our forefathers before us. It is a duty, and, if we fail, our children, rightly, will reproach us for squandering an essential part of their inheritance, and of our heritage."



It's easy to see that these lines by Sheikh Zayed have had an indelible impact on Sheikha Shamma, especially when you consider her contribution to the quotation wall at the Møller Institute at Churchill College, Cambridge in the UK, which goes: "It is our collective duty to lead responsibly to create a better world for future generations." As the youngest person to have been quoted on this particular wall (her words are showcased alongside those by Winston Churchill, Michelle Obama, and others), Sheikha Shamma, who has a master's degree in sustainable leadership from Cambridge University, was chosen for this particular honor in July last year on account of her achievements as both a businesswoman and a philanthropist.

After all, besides her leadership of Alliances for Global Sustainability (a for-profit venture that facilitates projects and partnerships across various entities and sectors that are in line with the United Nations Sustainable Development Goals), Sheikha Shamma is also the founder of a charitable foundation called Circle of Hope, which has run initiatives like Wanna Read? (this drive saw over 7,000 books placed for children in hospitals in the UAE), Beacon of Hope (this program saw solar light resource kits supplied to children in developing countries), and More Equity (which was formerly called Women Empowerment and Equality Board, and is aimed at promoting gender balance and empowering women in the UAE's workplaces), among others.

I got to have a quick chat with Sheikha Shamma at the 2019 Sharjah Entrepreneurship Festival (where she was one of the headline speakers), and that's when she told me about her motivations behind the work she does as the founder and CEO

of Alliances for Global Sustainability. "When we look at the resources of the world, we are depleting them faster than we can replenish them," she noted. "We also have a growing population, and that equates to an unimaginable scenario." Her personal interest in the sustainability domain is thus what led her to her work-

"WHEN WE LOOK AT THE RESOURCES OF THE WORLD, WE ARE DEPLETING THEM FASTER THAN WE CAN REPLENISH THEM. WE ALSO HAVE A GROWING POPULATION, AND THAT EQUATES TO AN UNIMAGINABLE SCENARIO."



UAE Minister of Climate Change and Environment H.E. Dr Thani bin Ahmed Al Zeyoudi with Imkan CEO Walid El Hindi on the occasion of the Ministry of Climate Change and Environment and Alliances for Global Sustainability signing a memorandum of understanding with Imkan to announce The Guardians' Initiative.

ing in this space, where she aims to have different entities work together to realize outcomes that benefit us all. An example of this would be the recent memorandum of understanding that was signed between Alliances for Global Sustainability and the UAE Ministry of Climate Change and Environment with Abu Dhabi-based developer Imkan to announce The Guardians Initiative, which has the real estate player pledging "to safeguard, protect and preserve Abu Dhabi's diverse heritage, nature, wildlife and marine environments."

While efforts like the above seek to affect change on a macro scale, Sheikha Shamma makes it clear that there's a lot that one can do (and lead) from a more personal level as well. "When I talk about leadership, I'm not waiting for someone to lead," she explained. "I'm encouraging everyone to take that initiative, because, everyone, no matter how small they think they are in the grand scheme of things, they do have an impact on the planet. And if they are more responsible, then it makes the world a better place for generations to come." And that, in effect, sums up what is Sheikha Shamma's hope for the future. "I'd like to see a more sustainable world, a world where we've moved from a linear economy to a circular economy," she said. "A world where our children will have the resources and the environmental privileges we've had, if not more."■



HOW (AND WHY) BUSINESSES SHOULD CHAMPION INCLUSIVE GROWTH

Insights from the latest installment of **Entrepreneur Middle East Round Table**, presented by du by PAMELLA DE LEON

Moderated by *Entrepreneur Middle East* Editor in Chief Aby Sam Thomas, the discussion welcomed insights from Dr. Alia Al Serkal, Vice President, People Learning and Growth, du; Callie Dickens, founder and CEO, Symmetry; Seza Vaziri, GE's Women's Network Leader for MENAT, and founder and CEO of Kandoo; Meher Mirchandani, Director, Manrre REIT; Mona Ataya, founder and CEO, Mumzworld; Kindah Sais, Global Equity, Diversity and Inclusion Leader for Middle East, Boeing; Mansoor Habib, Head of Happiness & Tolerance, du; Jennifer Gonzalez, Manager - Partner

Management, ICT, du; Noora Al Mansoori, Director Corporate Communications, du; Rana Hajr, Head of Consumer Services Governance & Planning, du; Aisha Rawert, Director - Organization, Capabilities and Performance, du; Dr. Raffaella Bianchi, Head of Consumer Experience, du; and Mona Gulaid, Senior Manager Enterprise Process Management, du.

Here are few vital points that were discussed on how entities in the Middle East, whether from the corporate or the startup world, can put in place initiatives and practices to enable a more equitable playing field for women in the workplace.



Dr. Alia Al Serkal, Vice President, People Learning and Growth, du

"AT THE END OF THE DAY, IT'S ABOUT EQUALITY, MAKING SURE EVERYONE HAS EQUAL OPPORTUNITIES, REGARDLESS OF THEIR BACKGROUND."

1. Set out to hire female leaders

Mona Ataya, founder and CEO of Mumzworld, pointed out that statistics indicate that both regionally and globally, there is still a prevalent glass ceiling for women. As an entrepreneur, in the early days of building Mumzworld, Ataya says that they set out to attract women leaders, hiring them for roles like head of technology, head of inbound logistics, etc. "Women supporting women has been our approach and our particular strategy, and it has led us to where we are today," she said. Though there are limitations to this approach, and while it has proven to be more difficult and time-consuming, Ataya noted that she "set out with the mindset that you are only as good as the effort you put out, and that mindset has kind of blinded me to the limitations." >>>



Mona Ataya, founder and CEO, Mumzworld

"WOMEN SUPPORTING WOMEN HAS BEEN OUR APPROACH AND OUR PARTICULAR STRATEGY, AND IT HAS LED US TO WHERE WE ARE TODAY."



1. Mona Gulaid, Senior Manager, Enterprise Process Management, du
 2. Jennifer Gonzalez, Manager - Partner Management, ICT, du
 3. Kindah Sais, Global Equity, Diversity and Inclusion Leader for Middle East, Boeing
 4. Rana Hajr, Head of Consumer Services Governance & Planning, du
 5. Noora Al Mansoori, Director, Corporate Communications, du
 6. Left to right: Dr. Raffaella Bianchi, Head of Consumer Experience, du; Aisha Rawert, Director - Organization, Capabilities & Performance, du

7. Speakers at the *Entrepreneur Middle East* round table presented by du. Left to right: Meher Mirchandani, Director, Manrre REIT; Rana Hajr, Head of Consumer Services Governance & Planning, du; Aby Sam Thomas, Editor in Chief, *Entrepreneur Middle East*, Dr. Mansoor Habib, Head of Happiness and Tolerance, du; Dr. Raffaella Bianchi, Head of Consumer Experience, du; Aisha Rawert, Director - Organization, Capabilities & Performance, du; Kindah Sais, Global Equity, Diversity and Inclusion Leader for Middle East, Boeing; Mona Gulaid, Senior Manager, Enterprise Process Management, du; Dr. Alia Al Serkal, Vice President, People Learning and Growth, du; Callie Dickens, founder and CEO, Symmetry; Seza Vaziri, founder and CEO, Kandoo

2. Pay it forward (always)

Seza Vaziri, GE's Women's Network Leader for MENAT, and founder and CEO of Kandoo, recalled how when she first started her career, it was a common sight to be the only woman in a room. However, she thought herself to be lucky in this regard, as she had the privilege to have been able to work with companies that strived to be inclusive. "My experience actually made me become a person to help others, because I know that's not the reality," Vaziri said. She went on to point out how for certain industries, such as the energy, or oil and gas sector, it's essential to be a catalyst for growth in everyday situations, be it through including women to vital conversations, and giving them a fair chance at promotions and climbing up the career ladder.



Meher Mirchandani, Director, Manrre REIT

"THE MORE MEN SEE OTHER MEN UNDERSTANDING AND RESPECTING THEIR PARTNERS, WHETHER THAT'S HER WORKING, STUDYING, OR PURSUING HER GOALS, I THINK, THAT'S WHEN THE DIFFERENCE WILL COME."

3. Use data to drive decisions

Callie Dickens, founder and CEO, Symmetry, said that just because the end goal is equality, that doesn't necessarily mean treating everybody equally, because every person would have their own set of advantages and shortcomings. The process should thus instead be about ensuring that every person has access to all of the opportunities, which can be evaluated with previous research and data. "Through understanding that historically women have been at a disadvantage,



Callie Dickens, founder and CEO, Symmetry

"IT'S AN EYEOPENER FOR US, [SHOWING US THAT] WE DO HAVE AN OPPORTUNITY TO IMPROVE, AND WE NEED TO DO SOMETHING."

we're now able to change that through data," Dickens said. Dr. Raffaella Bianchi, Head of Consumer Experience, du, agreed with Dickens, noting the significance of research data to showcase the existing gender gap in companies by highlighting the stark reality. "It's an eyeopener for us, [showing us that] we do have an opportunity to improve, and we need to do something."

4. Ensure growth for everyone

Kindah Sais, Global Equity, Diversity and Inclusion Leader for Middle East, Boeing, stressed on the importance of inclusivity, not just for women, but for men and other minorities as well, such as people with disabilities, women of color, etc., especially when you consider your company's target market. "We [need] to have employees reflect the diversity of our customers, so we can know how to target them," Sais said. "[As a company], we need to get to the whole population, so, we say it's the role of men to champion women and every minority in the company, and vice versa... We try to push for an inclusive culture, rather than focusing only on one segment or minority." Dr. Alia Al Serkal, Vice President, People Learning and Growth, du, added, "Not every man is a family man or father, not every woman is a mother. At the end of the day, it's about equality, making sure everyone has equal opportunities, regardless of their background."

5. Normalize flexible roles in relationships

On a cultural level, Meher Mirchandani, Director, Manrre REIT, explains that it's often imposed on women to take on the responsibility when it comes to taking care of their children, and sometimes even their parents and in-laws. This can be changed, she said, if we, as a community, make it normal for partners in a relationship to share duties and tasks. "The education needs to be given that we're in it together," Mirchandani said. "The more men see other men understanding and respecting their partners, whether that's her working, studying, or pursuing her goals, I think, that's when the difference will come."

STRONGER TOGETHER

A list of all of the participants in this edition of the *Entrepreneur Middle East* Round Table presented by du

Dr. Alia Al Serkal Vice President, People Learning and Growth, du
Callie Dickens Founder and CEO, Symmetry

Seza Vaziri GE's Women's Network Leader for MENAT, and founder and CEO of Kandoo

Meher Mirchandani Director, Manrre REIT

Mona Ataya Founder and CEO, Mumzworld

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Aisha Rawert Director - Organization, Capabilities, and Performance, du

Dr. Raffaella Bianchi Head of Consumer Experience, du

Mona Gulaid Senior Manager, Enterprise Process Management, du

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- Restaurants, cafés & social areas
- Access to events, mentorship & curated list of services



Ramsay Rankoussi,
Vice President, Business Development -
Middle East, North Africa,
and Turkey, Radisson Hotel Group



Accelerating growth

Egypt figures prominently in Radisson Hotel Group's plans to expand in the MENA

With over 90 hotels in operation or under construction for the Middle East and North Africa, the Radisson Hotel Group has managed to make its presence felt in the region by demonstrating year-on-year growth in market share and profitability, despite the recent difficult market conditions. "We have accelerated our critical mass strategy in key markets across the region, especially in key capital cities in which we operate," says Ramsay Rankoussi, Vice President, Business Development – Middle East, North Africa, and Turkey, Radisson Hotel Group. "The aim is to translate our presence into operational efficiencies through clustering opportunities and economies of scale. Our growth journey is inter-linked with that critical mass strategy."

With the Group expecting to have more than 100 properties in the region to its name in 2020, Rankoussi reveals that the enterprise aims to have over 150 hotels in the MENA by 2024, and a key market it's aiming to capitalize on as part of this strategy is Egypt. Excerpts from an interview with Rankoussi:

Egypt has figured prominently in Radisson's plans for the future- can you talk a little bit more about this, and your plan for the country in 2020? What's the current market situation, and how do you think this will change in the months and years to come?

Ramsay Rankoussi (RR): As we start 2020, our focus remains in key markets which have demonstrated potential for further growth or have now shown positive rebounds and signs of recovery.

We have announced last year a strategic transaction in Egypt with over 6 new hotels under construction which will translate Radisson Hotel Group into a leadership position in Cairo with over 5 hotels in the capital and another 4 hotels between Alexandria and the Red Sea totalling over 9 hotels and 3,000 rooms across the country under development and in operation.

Egypt is in full recovery and we expect to re-enter in key leisure destinations as well as consolidate our presence with our current portfolio under construction. We have also allocated a dedicated resource to support our expansion plans in the country as we witness positive rebound on the leisure side.

How much of an increase can we expect to see in terms of Radisson's presence in the Egyptian market this year? Please take us through the new openings that are being planned, and how much of your strategy in Egypt also involves the conversion of already existing hotels.

RR: Radisson Hotel Group currently operates 3 hotels, all under Radisson BLU. We have one hotel in Cairo, one hotel in Alexandria and one hotel in El Qseir on the Red Sea. We expect to open during 2020 our first serviced apartments offering in the Capital along with the introduction of the first branded Radisson hotel. Both properties will represent a combined additional 300 rooms which will further translate our strategy in creating city scale and offer clustering efficiencies.

By 2022, we expect to launch our first Radisson Collection in Cairo but also enter new leisure destinations such as Ain Sokhna or Makadi Bay. As the country witnesses positive return of key leisure markets especially from Europe, we expect to indeed foresee conversion opportunities from existing hotels looking at joining our systems and capitalize on our distribution and global presence. Radisson BLU is the largest upper upscale brand in Europe and has therefore a lot of recognition for the feeder markets of many Egyptian coastal destinations where we can add value such as Sharm El Sheikh and Hurghada.

Lastly, what do you think are the key factors that will lead to Radisson's success in the Egyptian market? From a business point of view, how do you think Radisson differentiates itself from its competitors when it comes to servicing its end customers and owners?

RR: Egypt is truly a unique country which has probably one of the biggest potential, but which also requires continuous improvement through public investments into infrastructure and education. The nation hosts one of the largest and most important civilization with so many cultural sites and museums to visit. It offers beautiful resort locations with a rare diversity of marine life making it a hotspot for divers while the desert provides adventurous opportunities from camping to hiking.

We have recognized the diversity of the clientele such as the recent increase of Chinese travelers visiting the country and we have been able to accommodate not only the usual service true to our brands but also to welcome them and ensure we can provide every guest with their local habits from food to native language, creating memorable moments and unique experiences.

More and more relevant to our investment partners we have reviewed our brand offering and have created a clean and simple brand architecture from economy to luxury, and from resorts to business hotels while also offering serviced apartments solutions. Our technical team has produced comprehensive brand guidelines allowing us to further accelerate the speed of construction, minimize overall time to build but we



have also considerably reduced the cost of development of each brand, making us one of the most competitive companies with relevant resources adding value to our investors.
radissonhotelgroup.com



#TAMTALKSTECH

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

LET'S GO

ACER TRAVELMATE P6

The new Acer TravelMate P6 sports a premium magnesium-aluminum alloy chassis, which gives the laptop a sleek and modern aesthetic. Weighing just 2.4 pounds (1.1 kg), and measuring only 0.6 inches (16.6 mm), it's easy to take on the road. With up to 23 hours of battery life, you can stay productive in the office or on flights without having

to recharge for two full days. In the event that you do need to power up, this high-performance notebook can also be charged up to 50% in less than 45 minutes. Certified for Microsoft Teams, the TravelMate P6 delivers crystal-clear videoconferencing via a four-mic array that picks up vocals from up to 6.5 feet away. The TravelMate P6 features Win-

dows 10 Pro, Windows Hello fingerprint reader, and an IR webcam that uses biometric facial recognition. An integrated Trusted Platform Module (TPM) 2.0 chip delivers hardware-based protection for passwords and encryption keys, and the pre-loaded Acer ProShield software helps safeguard sensitive data, keeping you safe from hackers.



The new ultraweight Acer TravelMate P6 business laptop



Huawei Mate 30 Pro 5G

CHECKMATE HUAWEI MATE 30 PRO 5G

The Huawei Mate 30 Pro 5G takes handset design in a bold, new direction with an integrated Halo ring design featuring an 88-degree ultra-curved Huawei Horizon Display in two new striking finishes, vegan leather orange and emerald green. Mate 30 Pro 5G supports AI gesture control, which allows you to engage with the device with-

out even touching the screen. And it doesn't stop there. AI Auto-Rotate detects and measures the angle you're looking at, and automatically rotates the screen vertically or horizontally to give you the best viewing experience. The smartphone rounds out with a Kirin 990 5G chipset, 40MP SuperSensing Cine camera, and 45,000 mAh battery.

SMART SECURITY RING INDOOR CAM

Ring Indoor Cam keeps your home or office in plain sight when you aren't there. The company's first indoor-only security camera sports a compact design, and features up to 1080p HD video, motion zones, night vision, two-way talk, and motion-activated recording. You can disable motion and audio recording using the Ring app, and the device also features a light that displays whenever the camera is recording. Ring Indoor Cam relies on plug-in power, and it can be customized to operate in three different modes: home, disarm, and away.

Ring Indoor Cam



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

'TREP TRIMMINGS

THE EXECUTIVE SELECTION



Sacoor Brothers Autumn Winter 2019

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 our picks from the Sacoor Brothers' collection, a skincare line worth splurging on, and a timepiece for a night out.

LIVING THE SUIT LIFE

SACOOR BROTHERS

The Portuguese bespoke tailoring house Sacoor Brothers continues to prove it is both adaptable and premium, with this season's pieces boasting diversity and variety with various cuts and shades. The brand's three-piece peak lapel made-to-measure suit takes the frontstage in the collection, which can be paired with a single- or double-breasted waistcoat, perfect for formal nights out. For a more reserved look, two-piece notch lapel suits are paired with darker shades and matched with round-neck sweaters for a more causal feel. Crafted and designed with quality and functionality in mind, there are also checked and striped shirts that work in harmony with the pieces. Dark burgundy, navy and grey shades fuse closely with the pieces, while earthy brown, beige, white and yellow brightens up every look. sacoorbrothers.com



Sacoor Brothers Autumn Winter 2019



Zenith's Elite Classic

HIS AND HERS
ZENITH

Debating at the LVMH Watch Week Dubai 2020, Swiss watchmaker Zenith is making sure that everyone knows they mean business. Fresh from a revamp, the Elite collection of unisex watches is sleeker, more minimalistic, and opts for a subtle graphic identity with distinct lines and proportions. Available in two sizes and several case and dial combinations, the Elite Classic and Moonphase models set the tone for the watchmaker's vision for refinement. Elite Classic will remind you of rays of light darting from the sun with its sunburst pattern, with its dial set featuring tapered hour markers that are faceted and polished to enhance the visual depth. There's slim "Dauphine" shaped hands too, a nod to Zenith's timepieces from the mid-20th century. Meanwhile, the Elite Moonphase portrays a whimsical tone and asymmetry, with a midnight blue circle on the lower half on the sunburst pattern dial, indicating an oversized display of a golden moon and stars. With both models available in 40.5mm and 36mm case diameters in stainless steel or rose gold, the choice is left to the wearer. zenith-watches.com

RECHARGE AND REPLINISH
CODAGE

Founded by brother and sister entrepreneur duo Julien and Amandine Azencott, serum brand Codage is all about precision formulations for your skin needs. And fresh from the contemporary French label is the Fall in Love serum, crafted to repair your skin's damage from the summer, and preparing it for the cooler months ahead. Ensuring your skin is recharged, the formula consists of detoxifying, energizing, and anti-blemish active ingredients that deeply purify the skin, while also smoothing out sun-related pigmentation worries. Apply it to targeted areas on cleansed skin, spread the serum using upward movements, and then apply your day/night cream to protect your skin.



codageparis.com

EDITOR'S PICK
TREAT YOURSELF **SO SPA, SOFITEL THE PALM**

A visit to So Spa, Sofitel The Palm begins with almonds and apricots served alongside green tea in the spa's reception area. It is a beautiful vast space featuring a comfy seating area and a number of small pools -which range from an icy cold pool to one heated at above 30 degrees- in an idyllic Polynesian setting. A few minutes spent there can give you a glimpse of the quality of relaxation and rejuvenation you will feel after indulging in one of their services, and especially after the one called So Detoxed. So Detoxed consists of several different treatments -a seaweed bath, a stimulating body buff, an organic warm mud wrap, and a detox massage- which are all based on Voya, a spa brand specializing in luxury organic skincare products. The combination of treatments is designed in a way that allows the skin-benefitting ingredients of Voya to eliminate toxins and excess fluids from your body. The process of detoxification and relaxation of stressed muscles is further enhanced due to the power of heat, since the whole treatment is performed on a quartz bed, that mimics the experience of lying on warm beach sand (in my case, it was a heated bronze) in order to help alleviate any kind of body pain. By the time your therapist starts massaging you, which is the fourth and final treatment, your body will be more responsive to the pressures into acupressure points, thus leading to immediate and optimum results.

sofitel-dubai-thepalm.com/wellness/sofitel-spa



TAPPING INTO TRENDS

Decoding the new workplace dress code **by GARY SWEENEY**

Over the last two years, we've been seeing a very big shift in dress codes in the workplace across the world, and even locally here in the Middle East. This trend began in 2010, and it has been slowly evolving, with fashion choices that were once typically unheard of in industries now being deemed appropriate for where we work.

The evolution probably began with casual Fridays in the West, and found itself adopted to dress-down-Thursdays here in the UAE. Smart casual khakis and a polo shirt would have replaced the traditional suit and tie for the office, allowing the employee to feel more comfortable and relaxed as they headed into the weekend. Shortly after, we saw dress codes shifted toward even more relaxed standards with

the influx of millennials whose style and demeanor were far less formal.

The surge in popularity in the ath-leisure trend, coupled with the big designers (Gucci et al.) releasing collections inspired by 90s streetwear, alongside the evolution of social media and other such channels have allowed the younger generation to further dictate what is appropriate and what is not in the workplace. As the older

generation of workers retire, and younger people with less formal styles of dressing appear, the workplace has to evolve into something everyone feels comfortable with. Indeed, in 2019, Goldman Sachs issued a company-wide memo relaxing dress codes in their offices, a move that was made

with the blessing of CEO David Solomon, a long-time banker who also DJ's under the name D-SOL.

Now, the argument can still be had that dressing formally somewhat encourages people to behave in a certain manner, and even think in a certain way. In an article published by



IMAGES COURTESY ASCOT AND CHAPELS

global talent acquisition and advisory firm GQR, Dr. Abraham Rutchick, a professor of psychology, says, “When we’re dressed formally (versus casually), we think more abstractly (10,000-foot view, big ideas, distant-future-oriented, broad principles, why-thinking), in contrast to thinking concretely (necessary logistics, present and near-future oriented, narrow details, how-thinking).” It has been claimed that by simply slipping on a formal white shirt and a tie, employees feel a greater sense of authority and confidence in their work and ability. The point here is that when you dress professional, you are seen as a professional, and will also ultimately *feel* more professional. While this may well be the case, I do believe that the aforementioned two very contrasting ideas can be met somewhere in the middle.

In the Goldman Sachs memo, employees are told “all of us know what is and what is not appropriate for the workplace.” But do we *really*? I’m not so sure we all do. I have seen with my very own two eyes the ideas of what some of my colleagues (past and present, all of whom shall remain nameless in this article) have deemed appropriate attire. As such, my advice to any man in deciding workwear is a two-fold approach of building a capsule wardrobe that would work for you, as well as harnessing some common sense in the form of knowing where you work, what you do, and the clients you meet. At the same time, a man who is unsure of what is deemed appropriate in today’s evolving climate should always remember that being more formally dressed is a lesser evil than being inappropriately dressed.

Building a capsule wardrobe of eight to 12 key pieces here is important. Base your work wardrobe around neutral colors that can be paired well with good shoes and a nice briefcase or bag. You should have a minimum of two good quality, well-cut tailored suits, in a dark navy and in a suitable grey. (Greys vary with skin tones; be careful it doesn’t wash you out if you are fair skinned). Add to that five good shirts, three of which are formal and can be worn with a tie, and two button-downs in an Oxford fabric that can be paired with slim fit chinos and a fine gauge knitted sweater. An investment piece for every man (and

a real work horse) is a sports jacket in a good quality wool. This piece can make you look smart and well put together, without looking stiff in a formal suit. (PSA: we at Ascots & Chapels can help you craft the perfect sports jacket!)

When choosing denim to add in to your wardrobe, stay away from any bleached, stone washes, or deliberate tears or holes. Go instead for a dark, indigo wash with a straight or slim cut- bootcuts are dated, and super skinny is too casual for you to be taken seriously at work. When it comes to shoes, three pairs need to be considered- one black, one brown, and if you wish, one pair of white trainers (for a Scandinavian take on smart casual), which can be paired with tailored trousers and a shirt. Adding your own personal style to what you wear is a great way to not just show off your personality, but also to add a touch of flair to your ensemble. You can play around with accessories such as sunglasses or a flashy pocket square to inject some style into your outfit.

For times when you want a smart, sophisticated look, and you don’t want to pull out your full suit), layering a fine gauge knitted v-neck sweater, over a poplin or Oxford button-down, paired with chinos will allow you to look snazzy while also feeling comfortable and not too restricted. Speaking of suits, unless specifically mandated from your place of employment, a tie is not always necessary for your ensemble. A tip to ensure that you look smart and well-kept without a tie is to ensure you use collar stiffeners, which will help your collars stand straight and upright. After all, there’s nothing worse than seeing a man in a suit and shirt, whose shirt collar is slipping under his jacket lapel- it’s a very untidy look, but it can be easily avoided.

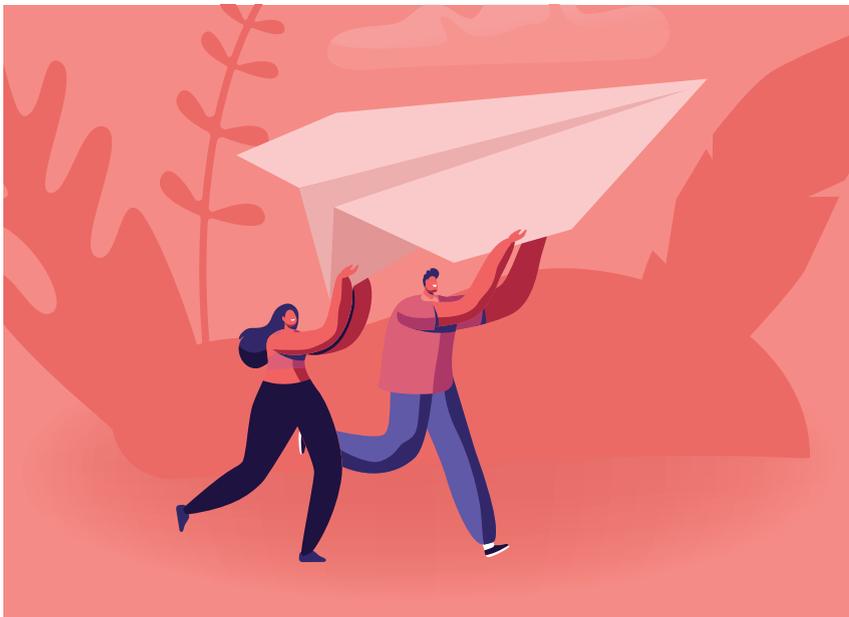


A MAN WHO IS UNSURE OF WHAT IS DEEMED APPROPRIATE IN TODAY’S EVOLVING CLIMATE SHOULD ALWAYS REMEMBER THAT BEING MORE FORMALLY DRESSED IS A LESSER EVIL THAN BEING INAPPROPRIATELY DRESSED.

In conclusion, when it comes to deciding what to wear at work, what is most important is using your best judgement based on where you are going, who you are meeting, and what sort of industry you are placed in. You may be a graphic designer based out of an uber-trendy office in Dubai Design District, but your client may be a banker based out of Dubai International Financial Centre, and as such, your usual go-to outfit of a beanie hat and a vintage Metallica tee just won’t cut it. On the flip side, embrace the fact that you can inject some style and personality into your workwear wardrobe, and look sharp without having to go full Wolf of Wall Street every day. It’s all about balance. ■



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Balancing act

Making the best of being partners in life and in business **by MIHAELA NINA and ALEX GHEORDANESCU**

Entrepreneurship is equally a wonderful and complex world, which often resembles a roller coaster ride that challenges your emotions. Beyond that, it brings to the surface a resilient individual.

The thought of embarking on an entrepreneurial journey is in itself overwhelming, since often we don't know how the story will unfold, and it can feel quite intimidating when taking this leap as a

couple, because we simply don't want to disrupt the safe space of the relationship with our loved one.

That being said, it certainly is not an impossible endeavor, and starting a business together with your significant other can prove to be an exciting and delightful experience, that, in turn, strengthens the bond between the two. How can you manage to balance both worlds? Here are a few tips for couples that are looking to build a business together.

1/ What comes first: business or personal life?

Naturally, both worlds will be interconnected as you will need to support one another by sharing viewpoints and consulting on strategies, projects, and initiatives. This could happen while enjoying a romantic dinner, or when away on holiday, and yet never interfere with relaxing personal moments as a couple. What is crucial here is to recognize when business talk takes over your personal life completely, particularly in the beginning of the entrepreneurial journey, where the passion and drive to build a solid foundation can lead to a 24/7 focus on it. If you do start to see this happen, make sure you set aside some time to switch off, whether that means playing a video game, being absorbed by the storyline of a blockbuster movie, or experiencing new cuisines with friends. Apart from this, learning to respect one another's own moments, which we all need at times, be it simply to self-reflect, or to pursue our hobbies, is vital in any partnership.

2/ When business gets personal

In any work environment, teams are shaped by the bonds between their individual members. Proper communication is key to build a foundation of trust, and to unleash performance. But even in the most cohesive teams (as we all have our personal views and ideas that are derived from different backgrounds, career experience, and areas of expertise), disagreements could arise, and if not managed properly, they could lead to unproductive tension. When starting up and leading a business as a couple, the emotional involvement is even stronger, and you will need to learn to separate the business emotions from your personal feelings. This means that we need to be open to constructive criticism, and when our



Mihaela Nina is the founder of Concerto TIC, and for more than a decade, she has been committed to building strategies across a wide spectrum of levels, in order to enable a transformational change both within the organizational culture and across commercial models. Her long-term vision

supported her to lead successful projects within the MENA hospitality sector through membership and loyalty programs, as well as for the most prominent business club in the region, Capital Club. With a passion for the SDGs and sustainability, Mihaela is also the host of the podcast, *A Force For Good*, and engages in public speaking and moderating panels that have an aim in changing the narrative around sustainability. Ingraining impact to the core of business strategies, Mihaela has a knack for enabling partners to catalyze change and innovation across all areas of the value chain, and engage with stakeholders in order to drive long-term growth and maximize their impact. Mihaela is also a co-founding member of Social Capital Club.



Alex Gheordanescu is the Advisor of Concerto TIC. Over the past 13 years, he has worked in various roles, starting in operations, moving into the commercial side of organizations, developing and conceptualizing products, and then being naturally drawn into the ever-evolving growth marketing

segment of businesses. Working in the UAE's dynamic market for over a decade, he has had the opportunity to apply his knowledge and develop his business acumen in some of the most ambitious organizations and across a variety of projects. These including encompassing the development and growth of IHG's MENA loyalty programs, driving the industry-recognized IHG Rewards Club IMEA, leading Emaar's Group Loyalty marketing strategies, and launching the awarded Emirates NBD 'U By Emaar' Visa credit card. A strategic thinker with entrepreneurship at the core of his heart, he joins his wife Mihaela Nina in inspiring and empowering regional businesses via a sustainable avenue, ethical practices and positive impact. concertotic.com

opinions clash, always approach the situation in a professional manner. Keep pride and ego aside, and when presenting any plan to your partner, put it forward the same way you would do in any business environment or board meeting.

3/ Business as the extension of an already existing partnership

Partnerships revolve around harnessing the strengths, skills, and abilities of two different entities, united by a common purpose. Realize that both your capabilities and mindsets will complement one another, and that they will always enable you to improve your strategic approaches. Laying out your business plan and clearly defining your roles and responsibilities, based both on expertise and interest, will really assist in building on the business partnership. The two of you will notice that your productivity and creativity levels function at different paces in different environments. For example, one of you may work better in the early mornings in a quiet meeting room, while for the other, it could be midday in a buzzing co-working space. One can have strong business acumen, while the other excels in communications and building business relationships. Understanding and respecting these differences will allow you to be more efficient with your time, more effective in making decisions, and building on the business progression.

Being in business together with your life partner could add pressures of running it to your relationship, particularly from a financial standpoint; hence, don't forget to learn how to fail together. Any entrepreneurial journey has its ups and downs, and so it is important to overcome challenging moments, as it is to celebrate achievements and milestones along the way. Above all, have a good laugh whenever you have a chance to do so. ■

CREATIVE ABRASION

Want to get better? Allow yourself to be challenged

BY HANNA VANKUIKEN

Great minds think alike, though fools seldom differ. Everyone knows the first, common part of this phrase- but it's the latter half of the complete phrase that makes us question the first part. How foolish it would be to think that all great minds think alike?

The process by which to arrive to a creatively driven outcome is many times misunderstood. The creative industries and agencies have romanticized that the team that gets along perfectly, that approaches problems similarly, that can finish each other's sentences, is a leading team. Organizations' cultural standards have focused on building cohesive, agreeable teams that all just get along. These expectations and standards focus on making the process easy.

But nothing truly great was ever achieved by taking the easy way.

So, how do we challenge the easy way, to strive for something better?

Automotive designer Jerry Hirshberg, credited with design of the iconic Pontiac Firebird in the 1960's amongst many others, coined the phrase "creative abrasion." Creative abrasion is the practice of using disagreeing or different thinking in order to dynamically solve creative problems. It is when each person involved understands the landscape, constraints or opportunity differently- leading them to a different solution.

This approach, incorporating creative abrasion is the challenging way. It leads to disputes and arguments- it can mean taking one step backwards, for every two steps forward. But it's creative abrasion that has produced some of the most stunning work and breakthrough innovation of the past decades. It's by each team member seeing things differently, that the end product becomes more dynamic, more error-proof, and more relevant.

It's by disagreeing and discussing that ideas are tested, defended, and validated. It's by challenging each other that every person is held to a higher standard for delivery, for their own thinking- to bring forth ideas that will withstand a bit of tension and turmoil, and be able to blossom into something even better.

But when is too much tension, well, *too much*?

Many managers avoid any conflict or tension because they are concerned that it will go too far. They care about their employees and staff, and fear that conflict amongst them will result in anguish, which can also reduce productivity. However, if there is no tension, then the quality of the solutions and ideas suffers, the status quo is never challenged, and clear and rapid improvement never available. So, succumbing to the fear of things "going too far," and thereby not allowing for any tension is not effective leadership.

Creative abrasion is ideal if and when it is used in effort to build. Build ideas. Build solutions. Likewise for the people engaged- if they are building and collaborating, then the tension is serving its purpose. Creative abrasion should be challenging in a way that is productive, rather than destructive.

In the heat of conflict, it's not unlikely for one person to tear down an idea- to disprove its validity or future use. This is what conflict is. While many managers will focus on this tear down, they are being short-sighted. Because, it's what happens next that is actually more significant. If you're going to tear it down, if you are going to create that abrasion, you must be ready to build it back up, better than before.

So, what does this mean for a city like Dubai, in which over three quarters of the population are from elsewhere?

Here in Dubai, diversity is rich, each person with bespoke personal experiences, careers and cultural characteristics. Each person, hailing from different corners or the world, has a different way of thinking, different ideas and a different approach to get to a solution. And with so many differences, it means that the opportunity for creative abrasion, or a clash of ideas is rife.

One of Hirshberg's named types of creative abrasion is in bringing together divergent pairs- people that see the world differently. Here, in Dubai, we are primed for this.

The opportunity is at hand, for Dubai's creative community to excel by harnessing our divergent, expat ways to foster creative abrasion, and to allow for tension amongst our differences. So long as we, as Dubai has always done- continue to build.



Hanna VanKuiken leads account management for Rapp, a global advertising agency and creative consultancy. In the span of her career, she has led work with Procter and Gamble, Mondelez International, FedEx, Hewlett Packard Enterprise, CA Technologies and MetLife. Originally from the US, Hanna is currently based in Dubai. rapp.ae



Anas Bukhash

CREATIVE CONCEPTS

Having launched businesses like **Bukhash Brothers, Buka, and Chalk**, Emirati serial entrepreneur **Anas Bukhash** is definitely clued in to the charms of being one's own boss **by TAMARA PUPIC**

“ believe the UAE leadership knows that entrepreneurship is one of the most important sectors for the development of the UAE economy, and recognizes this immensely; however, when it trickles down to organizations that are supposed to support entrepreneurship in the ‘right’ manner, there is still a disconnect,” says Anas Bukhash, an Emirati entrepreneur with a few businesses under his belt. “There are organizations that do support SMEs in the UAE, but I still don’t think they are at the optimum level or that they’re doing it as efficiently as it should be done.”

When you have done as many interviews with local entrepreneurs as I have done in the UAE, patterns emerge. Bukhash seems to be what we might now call the archetype of Dubai’s entrepreneurial ecosystem: one, he is immensely proud of his country; two, he works on several businesses at the same time; three, he invests time and effort supporting people around him (both offline and online); and four, he keeps on dreaming big. If not for all, but at least for the fourth point, concrete proof is in his next quote. “I would love to see a big flourishing of entrepreneurship, even a SME mall that supports local startups would be great,” he says. “Imagine that, with feasible rents, or revenue sharing models. I think the city really needs it, and they can be very popular. It’s really nice to see startups in the UAE that started as an idea on Instagram or the like, and now they’re thriving, and they have expanded even beyond the country. I love seeing that. So, I would love to see more focus on entrepreneurship in not only thinking locally, but how to even export these concepts across the world, because why not.”

After pursuing a degree in mechanical engineering from North-eastern University in the United States, Bukhash returned to the UAE, and keeping up with the aforementioned archetype, he kicked off his career by joining the corporate sector. This saw him work at com-



Chalk hair salon

ness in 2008, Ahdaaf Sports Club, which was billed as the first indoor sporting facility in the UAE, was a demonstration of one of the classic key success factors in entrepreneurship: spotting a gap in the market. During his college years in Boston, Bukhash took part in a match held in an indoor football field with artificial grass, and that's when he realized a similar concept with high quality and temperature-controlled football fields would work well in the UAE.

Today, Bukhash is more

“YOU NEED TO BE FINANCIALLY STABLE, BECAUSE IF YOU THINK IT WILL TAKE SIX MONTHS TO OPEN A BUSINESS, IT WILL PROBABLY TAKE YOU A YEAR AND A HALF OR SO.”

of a sleeping partner at that enterprise, he says; however, he still relies on the lessons learnt from that period in his career today.

do it in-house, but if you don't have deep pockets or a bit of savings, it is still quite challenging. The most important lesson is that you need to be financially stable, because if you think it will take six months to open a business, it will probably take you a year and a half or so. You definitely require a bit of savings to have a chance at opening your own business.”

Bukhash Brothers, billed as the first celebrity and influencer marketing company in the UAE, opened in 2014, before the sector became “trendy,” Bukhash says, noting that the company had an organic start. “Over time, I [had] built a very

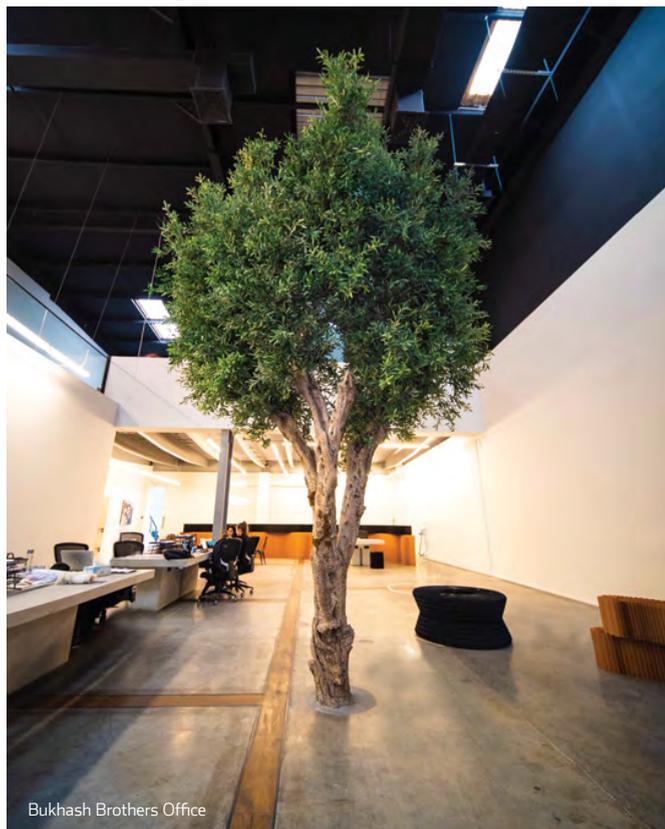
strong network of influencers, international celebrities, and footballers who would come to the UAE, and since I'm fluent in both English and Arabic, a few of them would consult me for advice, and request me to negotiate deals on their behalf,” Bukhash says. “After a while, I realized that there was a big gap in the market, and this had the potential to grow into a formal business. We had a very good start with associations with Maxwell, Will Smith, and one of our biggest initial projects was with Selena Gomez, Gigi Hadid, and Kendall Jenner. They visited our beautiful city, and we were >>>

panies like Abu Dhabi Company for Onshore Petroleum Operations, Dubai Properties Group, Dubai Cares, and Arabian Gulf League. “My 12 years of corporate life taught me a lot about the importance of structure, procedures, processes, and management,” he says. “It also taught me a lot of what I don't want to do, and what I think is redundant or inefficient. I think that is one of the main reasons why I wanted to be an entrepreneur, to be able to create concepts out of nothing. That's why I haven't opened any franchises. Of course, there is the added charm of being your own boss; wearing shorts, a t-shirt, and a cap to go into work- I think these are great pluses!”

By definition, entrepreneurs are not afraid to express themselves, and that particularly holds true for Bukhash's businesses, which include Bukhash Brothers, an influencer and celebrity marketing agency for the MENA region that was launched in 2014; Buka, an online fashion brand; and Chalk, a unisex hair salon, both of which opened last year. However, his very first busi-

of a sleeping partner at that enterprise, he says; however, he still relies on the lessons learnt from that period in his career today.

“It took us years to start something like Ahdaaf,” Bukhash remembers. “We were fully committed to making it happen, and didn't leave any stone unturned, but it took years just to secure funding, to secure approvals from different entities around the city, to convince people of the viability and need for such a concept. The struggles and challenges we faced were in a large part due to structural inefficiencies, and unfortunately, such unnecessary hurdles kill the idea of entrepreneurship and create a huge handicap.” Learning from that experience, Bukhash decided to self-fund his other businesses. “When we were pitching to outside investors, they would require multiple feasibility studies, people would criticize the concept without adequate information, and unfortunately, by the time you are ready to launch, the idea expires,” he says. “So, on the funding front, I think one of the most efficient ways is to



Bukhash Brothers Office



Buka

“WE’RE ONE OF VERY FEW COUNTRIES IN THE WORLD THAT HAVE A FORMAL REGULATORY SYSTEM FOR INFLUENCERS.”

encountered significant obstacles during the growth phase. “Growing the portfolio of clients, hiring the right team, finding the right office space, and to just have a sustainable, stable business takes a lot of time and effort,” he says. “The learning curve with any new business is steep, but when operating in the digital space, it’s a constant challenge to manage client expectations, and deliver a service that not only meets, but exceeds, expectations, every single time.”

Bukhash’s newest endeavors, a high-end luxury clothing line called Buka, and his Alserkal Avenue-based salon, Chalk, are extensions of his passion for self-expression, and both have brought their own sets of hurdles as businesses. “With Buka, the most important lesson was about protecting your intellectual property (IP),” he says. “Creative expression must be protected through IP, because it’s very easy for your brand, designs, and concepts to be copied. There are so many other things that you wouldn’t know, unless you go through the experience. It’s been a crazy experience to really immerse ourselves in the unique world of fashion. With Chalk, it was funding. It was a huge investment, and approvals took ages. Contractors were a very big challenge; it was tricky to find the right contractor who would actually finish all the work on time. We decided to approach family and friends and to include Bukhash Brothers as a part-investor.” Reflecting on all the companies he has set up so far, Bukhash notes that the common denominator for their success has been having a strong team, and that has been his main challenge too. “Employees are the lifeline of any business, so it’s critical to ensure you hire the right people,” he says. “We have a rigorous application process where employees go through different phases. There is an assignment given to each in order for

privileged enough to support that visit, and put together their agenda and itinerary. All these factors played a big part in establishing Bukhash Brothers.” Bukhash considers the UAE as one of the leaders in the digital marketing sector within the region, with the country’s National Media Council (NMC) recently deciding to license influencer marketing being a major game changer. “I think we’re one of very few countries in the world that have a formal regulatory system for influencers,” he explains. “It professionalizes and legalizes the sector. I believe influencer marketing in the global digital sphere is also something that we will see a lot more focus on, as a lot of people still haven’t figured it out yet and are learning as they go, because it is still ‘new.’”

Bukhash Brothers has grown from an agency into a consultancy, since the team is now in the position to advise and offer insights on the digital marketing sphere. This success, Bukhash says, has been derived from its three main strengths: the high-quality of delivery, the slogan ‘designing meaningful relationships’ as its brand purpose, and the local know-how. “We are from the UAE, and we understand its culture, idiosyncrasies, and nuances,” he says. “The UAE is a beautiful melting pot of cultures, and we know what the people like, and what the wider Gulf region will be tuned into for campaigns, concepts and ideas; these are all factors that give us a very strong edge.” But while Bukhash Brothers had a relatively smooth set-up, it has since

us to determine if they have the right attitude and competency that we are looking for. We don't accept a CV alone. We request a video from each person who applies; they have to submit a video explaining why they should be considered for the role, and I think it is a very good filter rather than receiving hundreds of CVs. With videos, you know who is actually serious, and you also get to know them a bit better."

In addition to all of this, Bukhash is also quite an active figure on social media channels, where he hosts #ABTalks, aimed at showing the human side of achievers and celebrities, and #ABQuestions, which addresses (and challenges) different social topics and ideas. Owing to efforts like this, Bukhash is someone who's been regularly called an influencer, and as such, he has his own

take on how to go about following this class of people. "People need to make informed choices about who is serious, and who is just riding a wave," Bukhash says. "There's a trend for motivational speaking and influencing, but not all of it is sustainable; not all of it is helpful in the long term. There are ones that approach it in a more realistic manner and more sustainable manner, and these are the ones that I would support and encourage wholeheartedly. Motivational speakers and influencers can affect lives, so it is a position that bears great responsibility. Some people just need a glimpse of hope, so it's one thing to get someone excited and to get them to attend an event, but then what happens when it doesn't work out in a month or two? I support the ones that have a more realistic approach."■



Chalk hair salon



Anas Bukhash

'TREP TALK

ANAS BUKHASH'S TIPS FOR ENTREPRENEURS

1. Follow the golden rule

"Don't do it for the money. Do it for something that is really catching your interest. If your main driver is money, the moment you see that you're not making money quickly, you will quit, because you're not interested in the main purpose. Ask yourself if you are doing something you really enjoy, and that you're good at. It eventually brings in the money that's important."

2. Be honest with yourself

"What do you enjoy doing? If money was guaranteed for the rest of your life, what job would you choose? My honest advice would be to do something you love, because it's your fuel; something that you're passionate about, and something that you're good at. Secondly, a lot of people love things they are not good at, which is a very bad combo. If you find something that you're passionate about, and you're really good at it too, then you have an above average chance at being successful."

3. Always be agile

"One of the biggest lessons is to be adaptable, and always reinvent yourself. Keep evolving and revisit your business model and core offerings to see if you are in line with market expectations and customer demands. Being flexible and open to change is the mark of a successful entrepreneur."

4. Trust your team

"It is important to trust your employees and don't micro-manage. Once you have hired the right 'someone' to do the job, it is important to empower them, and not waste time micro-managing."

5. Track your time

"Lastly, efficient time management is key for the success of any business. Time is the main challenge, because if you want to do things properly, you need to invest time. We all have the same number of hours per day, so how we dissect that, and how much we give each of the business is what matters. It's important to ensure that you are effectively managing your time."

ADAPT AND EVOLVE

THREE WAYS YOUR CORPORATE CAN START DEVELOPING
A MORE AGILE WORK CULTURE by YOUNESS YAGHCHA



INJECTING AN ENTREPRENEURIAL ATTITUDE IN CORPORATIONS ISN'T AS CLEAR CUT AS IT MIGHT SEEM.

adviser based in New York, talked about corporates' initial attitudes towards start-ups when they first started to surface. "Five years ago, [corporates] were thinking, 'Startups? Who? We don't care about them.' And now they're calling it the 'bee swarm,' or sometimes, they call them 'ankle biters'... They seem to have come out of nowhere, and they seem to be moving fast with no resources."

Now, more than ever, it's crucial for large corporations and their employees to adapt to the fast pace of our global business ecosystem by adopting more entrepreneurial mindsets. However, unlike Hollywood's dramatic portrayals, this agility doesn't have to be achieved through a brutal merger or acquisition—it can be achieved by transforming the work culture of a corporation. Here are three things that CEOs can do to make their organizations function more like a startup:

1/ Invest in establishing clear and holistic work cultures

The era of the factory worker is no more. In today's global economy, hiring employees with a "cog in the machine" mentality

will only hurt an organization's growth, because the challenges that companies face nowadays are constantly evolving. Therefore, employees need to be able to be more creative and proactive about the way they approach their work and the obstacles they face on a day-to-day basis.

To achieve this level of dynamism, not only do HR personnel in corporations have to recruit more entrepreneurial people, but they also need to train existing employees on how they can become more intrapreneurial. That being said, injecting an entrepreneurial attitude in corporations isn't as clear cut as it might seem. Although throwing money at the problem might seem like the most expedient solution to solving the problem, it isn't.

A Gartner 2017 poll found that despite corporations' increasing efforts to invest in culture, "only one-third of organizations have the culture they actually need to drive future business performance." In order to build work cultures that actually perform, organizations need to "align the workforce with the culture by improving the knowledge, mindset, and behavior simultaneously, and for the entire workforce."

In other words, all of a corporation's employees have to understand what their leadership expects of them. They also have to believe that the culture that the organization's leadership has put in place will actually lead their organization to success, and they have to be committed to upholding it. Last but not the least, they have to use the principles and values outlined by their corporate culture to govern the way they work, approach troubleshooting, and resolve conflict.

By putting equal emphasis on knowledge, mindset, and behavior during the recruitment process and professional development, HR personnel in corporations should be able to empower their employees to become more confident decision-makers and problem-solvers, which will inevitably result in more creative thinking, experimentation, and collaboration throughout the organization. >>>

For decades, many of the world's largest corporations have monopolized a large share of their respective markets. However, recently, the internet and social media have become agents of democratization, and have led to the emergence of thousands of startups that are quickly chipping away at the market share of these larger companies. This new global startup ecosystem, increasingly led by young people, has completely changed the world of

business.

On McKinsey's *Inside the Strategy Room* podcast, Julie Bashkin, a senior McKinsey





2/ Understand obstacles deterring you from achieving your desired work culture

According to Gartner's *Three Culture Conversations Every CEO Must Have With the Head of HR* report, many CEOs believe that their problem is "rooted in figuring out the type of culture their organization needs, so they [can] set out to find -or institute- the relevant cultural attribute or attributes." When most people think about startup culture, they think relaxed. They imagine a bunch of casually-dressed employees brainstorming in a bean bag circle, and young CEOs working at a standing desk sipping a kale smoothie and eating edamame and quinoa salad.

While this *might* be an example of a less structured work environment, it's not necessarily an example of a more efficient or productive work culture. In fact, focusing on innovation, performance, and collaboration in isolation doesn't guarantee an improvement in corporations' performance in relation to their financial goals, according to the *Gartner 2017 Culture Benchmarking Survey*.

So, what actually improves an organization's performance? Establishing a work culture that promotes real productivity isn't just about introducing Skittles to the break room, or allowing employees to wear sneakers in the office. It's not about hyper-focusing on a buzzword, like artificial intelligence (AI) or blockchain, to give the semblance of being a modern organization either. It's instead about understanding what the pain points of your corporation are, and giving employees clear standard operating procedures that they can use when they encounter unexpected problems and opportunities.

When corporations struggle to reach their desired culture, it's usually because their vision of how to get there is unclear, or their understanding of their organization's pain points is incorrect. In either case, CEOs need to sit

down with their senior executives to get a clear understanding of why their cultural goal has not been met. It's also important for CEOs to see what obstacles employees think are holding their organization back, because they might be vastly different from what the senior leadership think they are.

3/ Collaborate with startups to boost your productivity

There are many fallacies in the world of business. For example, in order for your company to succeed, you have to be the first to market, or that you have to outdo your competition every time. However, no matter how big or small your company is, or how many resources you have, you can't do everything, you can't excel at everything, and the great news is that you don't have to. Another unfortunate fallacy that exists in the business world is that corporates and startups have to be sworn enemies, but nothing could be further from the truth.

In this article, I've talked extensively about what companies can do to think and operate more like startups, but why reinvent the wheel? We live in exciting times where startups and companies are constantly reimagining the way we do business, and that's why more corporations are choosing to partner with startups to improve different aspects of their work culture and performance. Nevertheless, in order for a corporate-startup partnership to be sustainable in the long-term, it must be beneficial for both parties.

So, what can a corporate offer a startup that's helping it develop more entrepreneurial work cultures and employees?

The most obvious answer is funding; however, money isn't the only thing that startups need to survive and thrive. More often than not, startup founders need access to work spaces, financial education, legal advice, mentorship, expensive machinery, and so much more! As more corporations and startups start to collaborate, they will soon discover that in many ways they complement each other, because each party has some kind of added value to offer the other.

If you really think about it, there's nothing new about this idea. If we had to sum it up in one word, it would be outsourcing. Why struggle to do something when you can outsource it to someone else? After all, that's how our global societies have grown and developed. By outsourcing farming, building, and many other things, we've been able to fully dedicate ourselves to other pursuits. So, why should it be any different in our global business ecosystem?

In the future, building resilient workforces and work cultures will require startups and corporates to work together in order to innovate more effectively. With that in mind, I believe that it's necessary for more corporations to start establishing more avenues to collaborate with entrepreneurs in the world's burgeoning startup ecosystem. Many organizations are already trying to lay the groundwork for this new collaborative economy by hosting hackathons, establishing startup funding competitions, creating innovation labs, and much, much more.

However, in order to ensure the sustainability and longevity of these budding partnerships, it will also be necessary for corporates to create departments within their organizations to seek out new collaboration opportunities, and follow up on existing ones. This is only the beginning of a new and exciting era of business collaboration. Soon, we'll have more and more corporations thinking like startups, and more and more startups becoming corporations, thus creating an increasingly diverse and strong global business ecosystem. ■



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This development is still in its early stages, but it is impossible to ignore the huge strides that have been made across the Middle East by countries, such as Saudi Arabia, Jordan, Egypt, Bahrain, and the UAE to name a few. Indeed, Western counterparts could learn from the will, resources, and ambition of these countries to seize the opportunity of technology and nurture its growth, with governments in the region developing clear foreign ownership laws, robust regulation, increasing access to funding, and fostering a world-class education system in line with the skills required in a fast-changing world.

Across the Middle East, foreign ownership laws have traditionally been relatively stringent; however, governments in the region have started to change this, making their economies increasingly accessible to foreign investors. For example, the UAE has recently announced plans to lift its 49% ownership restriction for foreign owners in certain industries, allowing foreign investors to own 100% of companies. This is also matched by Saudi Arabia, where restrictions are being lifted in a number of industries, and the Vision 2030 agenda is proactively opening up the economy to foreign investment.

There is still much more to be done to further incentivize foreign investors, but as this develops, innovative industries such as technology and fintech in particular are benefitting, with governments in the region recognizing this as a core sector of their future economies. Indeed, the Financial Sector Development Program under Vision 2030 aims to permit fintech companies to provide financial services in Saudi Arabia.

ROBUST REGULATION IN FINANCIAL SERVICES

One of the most important measures in both incentivizing foreign investment but also nurturing new priority sectors is the development of clear and robust regulation. This is a critical step in helping countries in the region to drive confidence among investors, allowing for growth in key industries. The number of specific regulations announced as well as actively being implemented in the Middle East has grown rapidly over the past few years.

THE CHANGING FACE OF BUSINESS IN THE MIDDLE EAST

A look at the ways in which forward-thinking governments are fostering economic development in the MENA region **by ROXANA MOHAMMADIAN-MOLINA**

The economic models of many Middle Eastern countries have changed radically in recent years. Historically, these economies have built their wealth on the basis of oil, but as they have shifted their focus away from a model built on hydrocarbons, technology is emerging as a major prior-

ity in economic development. The Future Investment Initiative (FII) in October last year highlighted the growing importance of this sector to the region, with the summit focusing on investment to drive growth opportunities, enable innovation, and champion disruption. It's a shift that forward-thinking governments in the region are proactively fostering.



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THE RECENTLY IMPLEMENTED CROWDFUNDING REGULATIONS IN THE DUBAI INTERNATIONAL FINANCIAL CENTRE (DIFC) AND ABU DHABI GLOBAL MARKET (ADGM) WILL PROVIDE COMPANIES WITH NEW FORMS OF OPERATING LICENSES, INCREASING INVESTOR CONFIDENCE IN THIS INDUSTRY.

For example, the recently implemented crowdfunding regulations in the Dubai International Financial Centre (DIFC) and Abu Dhabi Global Market (ADGM) will provide companies with new forms of operating licenses, increasing investor confidence in this industry.

These regulatory changes are being coupled with a clear drive to help growth companies develop without being held back by red tape, which has led to the establishment of a number of regulatory sandboxes throughout the region. For example, in 2018, the Saudi Arabian Capital Market Authority issued the Financial Technology Experimental Permit Instructions, which created a sandbox environment allowing companies to apply for a permit to test a fintech product.

BUILDING ACCESS TO FUNDING

Straightforward access to finance is an important cornerstone of any environment that seeks to nurture growth industries; however, globally, access to funding for growth companies has been relatively constrained, and the SME credit gap sits in excess of US\$260 billion in MENA. This is a priority clearly recognized by the region's governments, which are taking proactive steps to increase access to various types of funding across the region.

One example of this is Bahrain's Al Waha Funds of Funds, which is driving the creation of a venture capital community in the MENA, supporting fund managers that invest in innovative tech entrepreneurs across the region. In Saudi Arabia, the Public Investment Fund (PIF) has also established a \$1 billion to provide access to capital for SMEs and growth businesses. >>>

Driving change (through tech)

EMPOWERING WOMEN TO INNOVATE WITHOUT RESTRICTIONS

by SABINE HOLL

When I moved to Dubai in 2009, I often had friends ask me how it was living and working in the Middle East as a woman. Little did they know at the time that the region defies preconceived notions, and nowhere is that more striking than in tech, where women are driving change. It's been wonderful to be able to witness that transformation- and to work to support these pioneering women.

The region has seen no shortage of trendsetters, from Dr. Amal Al Qubaisi, the president of the UAE's Federal National Council, who was the first woman in the region to lead a national assembly; to Rania Nashar, CEO of Samba Financial Group and the first female chief executive of a Saudi commercial bank. And in tech, women have been joining the IBM Saudi Arabia team for nearly a decade. In fact, one in three startups in the region today were founded by or are led by women- a higher percentage than in Silicon Valley.

According to UNESCO, women account for more than half of the engineering student population in some Arab states, and between 34% and 57% of recent STEM graduates in the region are women. That's a much higher rate than in universities globally, and a testament

to the change underway in the Middle East region.

The challenge, however, is ensuring that the talent emerging from universities find their way into the workplace. IBM's global study *Women, Leadership and the Priority Paradox* highlights one of the challenges impacting women in the Middle East and around the world: 79% of organizations globally say advancing women into leadership roles is not a formal business priority.

As an employee of IBM, I'm proud to be part of a company that is serious about achieving gender equality in its leadership ranks and throughout the company. The work we do is uniquely positioned to empower women to innovate without restrictions, and I've been inspired by some of the women doing just that at IBM.

Asna Javed works as a developer advocacy team lead in Pakistan, and she knows a lot about people's preconceived notions. Asna was born without arms, and people often assume she can't do things on her own. But she's proven those people wrong, serving as an example of the women I work with throughout the Middle East: they're super smart, and eager to support each other as they build a community in tech- it's this support system that encourages me, as we work to bridge the gap between academia and the industry.

"Even though I'm confident in my own abilities, I know that not everyone in my position feels the same way, and that most people don't have the support network I have," Asna said. "What I love most about my role as a Cloud Developer Advocate for IBM is that it grants me a platform to champion technical careers to aspiring female and differently abled engineers."

Asna is part of a growing ecosystem in the Middle East region where women support each other's career growth, and showcase their own paths as role models. They're young women building confidence in each other and themselves, and creating a climate where it is possible to grow from school to work >>>



ACCORDING TO UNESCO, 34-57% OF STEM GRADUATES IN MIDDLE EASTERN COUNTRIES ARE WOMEN, A FIGURE MUCH HIGHER THAN THAT SEEN IN UNIVERSITIES ACROSS THE US OR EUROPE. THE CRUCIAL NEXT STEP FOR MIDDLE EASTERN COUNTRIES IS TO TRANSLATE THESE FEMALE STEM QUALIFIED GRADUATES INTO EMPLOYEES AND LEADERS WITHIN THE INDUSTRIES OF THE FUTURE.

FOSTERING WORLD-CLASS AND MODERN EDUCATION

In order for new priority sectors such as fintech to flourish long-term, there needs to be a strong and constant pool of domestic talent for these industries to leverage. Ultimately, this means concerted efforts are required to equip the next generations with education in areas that will help these industries to thrive, and STEM education is a priority in this effort. The Middle East is an impressive leader in this area, outstripping Western counterparts.

Indeed, in the Middle East, there has been strong drive to encourage more women to take up STEM education, and according to UNESCO, 34-57% of STEM graduates in Middle Eastern countries are women, a figure much higher than that seen in universities across the US or Europe. The crucial next step for Middle Eastern countries is to translate these female STEM qualified graduates into employees and leaders within the industries of the future.

The FII conference was a clear example of the incredible ambition of the Middle East and the steps made so far in fostering the innovative and disruptive industries of future modern economies. Huge strides have clearly been made in the past decade as foreign ownership laws have changed, regulatory frameworks have been set, access to funding has been increased and education has evolved. As a result, sectors such as fintech are able to flourish. As an attendee at the FII conference, I witnessed first-hand the ambition and drive of leaders and youth from across the region, and recognized the efforts to continue this evolution. The region's Western counterparts could learn from them. ■



Nora Al Nashwan

“I WANTED TO EXPLAIN TO OTHER DEVELOPERS -INCLUDING FEMALES- THE VALUE OF BLOCKCHAIN, AND SHOW THEM HOW TO IMPLEMENT IT. SO, I BUILT AN APPLICATION TO SHOW DEVELOPERS HOW BLOCKCHAIN TECHNOLOGY CAN BE USED TO DISRUPT THE FOOD TRADING INDUSTRY.”

>>> to the leadership ranks of some of the world's biggest companies. These women are very strong and very powerful. They know what they want, and we need to do the work to help them.

Through a recent hackathon, Asna developed a project called Be-My-Hands, an application that integrates Watson Speech to text-enabled voice commands into actions, so that people like her can more easily do the basic tasks of business, like opening a new tab in a browser or closing a folder.

Nora Al Nashwan is another good example. Nora works on our IBM Blockchain Services team, and has become a

role model in Saudi Arabia. She recently used Watson Personality Insights to establish Gifty, a web application that personalizes gifts. She also created an IBM Blockchain solution for date farmers in Saudi which helps to improve food authenticity. And away from her day job, Nora co-founded Code for Girls, an organization that aims to empower girls in the tech industry by building a community of talented girls from all disciplines, teaching them how to code, and develop their personal and professional skills.

“I wanted to explain to other developers -including females- the value of blockchain, and show them how to implement it,” Nora said. “So, I built an application to show developers how blockchain technology can be used to disrupt the food trading industry.”

Before joining IBM, Nora had seen few women working in tech industry- and even fewer who remained in the industry. Now, she wants to encourage the next generation of women to write code and take on the world's challenges. “That's why I co-established Code for Girls,” she said. “Our goal is for every student to emerge with a viable project to pursue after graduation.”

Supporting these pioneers means identifying the blocks that keep women from growing in these jobs and finding their way to leadership- and then working with them to remove those blocks. We, at IBM, have the responsibility to work with other industry players to establish best practices in the region, and grow the pipeline that will produce future leaders. ■



Sabine Holl is IBM's Vice President Technical Sales and Chief Technology Officer for IBM Middle East and Africa. She is responsible for IBM's technical community across the Middle East and Africa. For her, innovation is literally driven by inclusion, across all levels of technology, skills, and experiences, from graduates just starting out, through to thought leaders, specialists, architects, and advocates, who help and advice IBM's clients to accelerate and transform their business across all industries, and into the fourth, cognitive, industrial revolution.

Early in her career in the mid 90's, Sabine started as a graduate herself. In IBM Austria's

mainframe services division, she partnered with clients to building out strategies, modernizing their existing environment and moving into the internet era. Impassioned about the arising opportunities that technology brings she quickly became a subject matter expert teaching workshops around the world, publishing several books, and being a trusted advisor to large institutions across Europe. With new markets opening up in Eastern Europe, Russia, and the Middle East and Africa, she led by example, introducing first of a kind, brand new technologies, whilst transforming and persuading minds towards the digital world. It led her to be the first woman in IBM's software division in CEMEA region to be certified as an IT Specialist. *ibm.com*

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The culture conundrum

It's the intersection of your people and the work that they do that provides the key to sustainable success

by SARAH JONES

Here's a question for you: what's the single biggest thing you need in place today for your business to be a success? A solid vision and strategy? Absolutely, that's up there, along with ensuring a compelling USP in a crowded market, as well as a strong tactical sales strategy. But there is one factor that outweighs everything else, and is critical to the health of any organization; its culture.

If you were to Google “company culture” right now, your feed would be flooded in seconds—such is its importance to the business world today. Companies know that in order for them to thrive, they need to embed an element of culture into their recruitment and retention strategies to attract the kind of talent they want. It's no longer enough to rely on reputation alone; the millennial and upcoming Gen Z candidates have changed

the narrative too much. They want culture to be the headline act, the main reason for them to actively seek employment at the company in question.

There will always be some importance placed on incentivizing employees today; the “added extras” that will keep your team engaged, on track, and of course, happy in their employment. But building a culture from within? Well, that is an altogether different story, and in

some ways, harder than building the actual company. For me, it goes beyond employee happiness, because that can still turn out a passive, albeit content, workforce; instead, you should look to instill a culture of contribution in every new and existing hire you appoint.

When we refer to organizational culture, there's still a tendency to focus on “fringe benefits,” such as an office full of bean bags and pool tables, in lieu of policies that will see your staff go the distance alongside your business. Sure, these things may be nice to have, but they don't compare to the impact that encouraging meaningful contributions can have instead. Remember, we have employed these people to do a job, not run on auto-pilot, which means engaging them daily with what the company vision is, how we will get there, and what's required as a result.

Giving your employees ownership of something is in itself a very powerful motivator, and will resonate whatever their position, creating a sense of validation and importance accordingly. While the flexible working model has already been well documented as the next frontier for organizations to adopt, I think the future lies in the continued removal of office silos and championing a frictionless space instead, where everyone can come together and understand the business motivations, objectives, and focus.

We only need to look at how the UAE has developed such a robust and enviable economic model over the past 50 years to see what is possible for us as businesses if we set our mind to it. Pivoting away from oil dependence hasn't happened overnight, yet the vision to become a hub for innovation, making investments in new and fledgling technology, and building an infrastructure to support this is a feat most can only dream of. Over the years, the UAE has nurtured both public and private companies, carefully unpicking the red tape of the past and unlocking opportunities as a result, which in turn has helped contribute to the country's economic growth. It's a win-win; an ecosystem founded on mutual respect, and this is the model we should all look to emulate with our own company culture.



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

Of course, cultural change doesn't just happen by accident; this is something that needs to be embedded from day one, and constantly tweaked as the business scales and objectives change. I've seen so many cliched approaches in how to go about this over the years, from producing bland mission statements to providing an array of "perks," but the truth of the matter is this: leaders can't dictate the culture; they can only lay the groundwork for a killer culture to take root.

GIVING YOUR EMPLOYEES OWNERSHIP OF SOMETHING IS IN ITSELF A VERY POWERFUL MOTIVATOR, AND WILL RESONATE WHATEVER THEIR POSITION.

It's the intersection of your people and the work that they do that provides the key to sustainable success, striking the perfect balance between productivity and profitability. This is perhaps why so many people put stock in employee happiness as the best kind of barometer to measure culture. My view is that while this is important, especially as it impacts every trackable business metric, it isn't the only factor to consider. I touched on it earlier that happiness can only go so far, whereas I think instilling a sense of empowerment can have a much more profound and long-lasting effect. After all, we're creating a culture of intrapreneurs who need guidance and mentorship in order to reach both their personal, and by extension, professional potential. For us as business leaders, it's a no-brainer to develop an environment that promotes this kind of thinking, not least to stand out from the other companies fishing in the same talent pool.

For me, company culture is not about ticking boxes or mimicking others in the hope that something will stick. Rockstar teams are formed by your example, but make no mistake, they are the ones that will set the tone for your organization day-to-day. My advice is to ensure they are always on the same page as you. ■

BRINGING WELLBEING INTO THE WORKPLACE

A four-step guide to boost morale by **BIANCA RILEY**

In a world where mental health and personal wellbeing is at the crux of the conversation, it's important to look at how companies can keep employees comfortable, happy, and healthy. Employers have recognized this, as it's pretty rare these days to find companies that don't profess to have their employees' wellbeing at heart. Most will offer a range of policies and interventions designed to support workers, whether regarding their career, their physical and mental health, or various other factors that underpin their general wellbeing. However, according to a recent survey of 2,843 professionals by LinkedIn, half (49%) of workers today report feeling stressed in their jobs, meaning there is clearly a disconnect between standardized policies and "window dressing," and legitimate employee support.

The report highlighted the top five issues that are causing said stress, which included work-life balance and workload, confidence in their future career, a sense of purpose, office politics, and access to tools to do their job. These provide clear indications for the kind of areas wellbeing managers should focus their attention on. So, acknowledging these are the most significant stressors for the workforce, how do employers across the region implement change? Here's a four-step guide:

1/ WORK-LIFE BALANCE

Probably the biggest topic of discussion for decades: the mythical concept of a balanced work-life scale. This starts with restricting hours, and using tools that help keep this in check. An example of this is standing meetings- studies show that this keeps meetings a lot more concise and productive, leaving more time in the workday to, you know, work. For days where keeping to office hours is an unachievable dream, flexibility via working remotely, or even just a team change of scenery to a new space, will reinvigorate team energy and creativity. Ultimately, junior staff will never enforce this balance, as the spotlight is really on the seniors to spearhead this. Easier said than done, I know, but these actionable points will make a difference in the long run.

2/ FUTURE AT THE COMPANY

This one is the simplest to combat, but often one of the most overlooked. Employees rely on a schedule of feedback and check-in meetings to feel they're regularly being considered as a bigger part of the organization. Rescheduling or canceling these meetings and check-ins tend to send a clear message that their role and growth are being deprioritized, so lock these in, and be as firm as possible on keeping to the agreed diary time. Beyond this, nothing sends a clearer commitment to an employee's growth than investing in their future. This not only increases morale, but also productivity and profitability. Investing in both company-wide and 1:1 training opportunities for your team will only help them, and the company grow.

3/ SENSE OF PURPOSE

Employees have declared their need to make a significant contribution to society, and are looking to use the workplace as a vehicle for change. Choose causes that the majority can rally around, or open up a conversation and allow for suggestions on how to impact the community, showing their roles are not just about maximizing shareholder value, but also about social purpose.

4/ OFFICE POLITICS

Nothing determines a business's success more than its culture. Bad culture can sabotage even the most robust workplace wellbeing programs, so ensuring these core values are strong, respected, and appreciated is so important. So many employers expect 24/7 availability of their team, tacitly discourage taking vacations, and ultimately forget to care for their teams on a deeper level than if they're able to meet deadlines. Conducting surveys and having in-depth discussions through the organization helps seniors hear from the employees themselves on what they need and want, helping form organizational procedures and policies. After all, workplace stress can affect both individual wellbeing and organizational performance, so this is not to be ignored.



Bianca Riley is a Director at Atteline. atteline.com



THE SECRET TO A SUCCESSFUL BUSINESS

BUILDING A CUSTOMER-CENTRIC STRATEGY FOR YOUR ENTERPRISE by PRIYANKA MITTAL

The most successful businesses are those that can make a strong connection with their customers. Successful brands have a knack for knowing what their customers want and need before they even know it themselves! Getting into the mindset of their customers allows businesses to pre-empt profitable trends, identify expansion opportunities, and ultimately provide the right solutions at the right time.

Thinking like a customer is no longer restricted to doing surveys, or just simply focusing on demographics. In these changing times, and facing increased competition, businesses need to think differently. Customers want to know and understand the brands they use, and what they stand for. This helps them to build trust. Thinking like a customer is, therefore, an imperative ask today.

UNDERSTANDING YOUR CUSTOMERS

It's impossible to think like a customer without understanding their preferences, habits, and demographic details. Developing a target persona is helpful here. Take the information you know about your customer base, such as their age range, gender, location, income, education level, and spending habits, and use this data to build a profile of your average customer.

Location is more than just a hometown. The majority of consumers are online, but where –specifically– are your customers? Which social media platforms do they use, and do they read blogs or watch videos? Where can you reach prospective leads, and where can you interact with existing customers? Does your website accurately reflect the brand, and provide an enjoyable customer experience?

Customer preferences are unique, complex, subjective, and tend to shift over time. Still, broad similarities can be identified, and it's a good idea for businesses to invest time in finding out what their actual customers want. Building a target persona is a process, so use every snippet of information available.

As an entirely new field of artificial intelligence (AI), data analytics has emerged to capture every aspect of consumer behavior. While companies in the US have been using data analytics for long to offer customized solutions (for instance, Amazon making recommendations based on browsing history and past purchases), latest trends on data analytics can make recommendations based on your mood, captured by dilation of eyes, skin temperature captured by fingerprints on phone, or temperature of skin using wearable devices like the Apple Watch.

Knowing your customer is no longer a subjective art, it's a precise science. And with the data capture of every aspect of our lives, the predictability of behavior is getting stronger. Algorithms evolve over time and get better at telling what would work. In USA, for example, items such as clothing and shoes that are part of experiential shopping



Priyanka Mittal has been Director at KRBL Limited since April 2001. In her current role, she oversees KRBL's offices in UAE and USA and is responsible for international business, marketing and brand development of the KRBL product portfolio. She is also head of strategy of a new product development and product diversification portfolio. Along with her brand management role, she oversees legal matter pertaining to intellectual property. While at KRBL, she has spearheaded the development of the India Gate brand, which accounts for over 80% of the company's total revenue. krblrice.com

have had great success online where outfit combinations, colors etc. are suggested based on lifestyle, current wardrobe matches, and online fitment size suggestions like cut, broadness of toe, etc.

The precision on offerings also makes retention of customers easier, as well as offers pronounced benefits of reducing costs on experimentation either in product offering, or in listing products in stores. With costs to servicing customers rising, these benefits are welcomed as, ultimately, they are passed on to customers. Based on demographics of area and profile of customers visiting a supermarket, the stock keeping unit can be rationalized. If a brand has multi categories, accurate selection can be made on premium, value, discount, etc. All that will result in greater efficiency not just for the brand, but the retailer (greater rotation of stocks), the logistics provider (merchandising accurately), but most importantly, the consumer, whose needs are serviced quicker and better.

Taking all of these factors together places you directly in the mindset of the customers you're trying to attract and retain. It's the most important tool at your disposal when attempting to think like a customer.

WHAT CUSTOMERS WANT IN 2020

As important as it is to know your customers, there's substantial insight to be found in wider consumer trends. Here's a list of what are the most important right now:

1/ SUSTAINABILITY Consumers are influenced by a wider awareness of ethical and environmental issues. They are actively searching for sustainable options; note the recent trends for veganism, reduced meat consumption, rejection of single-use plastic, and demands for plastic-free packaging. Demonstrating a genuine interest in the welfare of customers helps to build trust in a brand— a powerful emotion in the buying process.

2/ VALUE-ADDED SERVICES With so much choice available, discerning customers are looking for something extra. Businesses must add value that's relevant to their customers. Although there are as many preferences, common preferences exist amongst a brand's core customer base. Tapping into that and injecting value where it is most desired is a tangible benefit for customers. Plus, highlighting this and giving extra

value, whether that's a community, freebie, or even supporting services can really set you apart from the competition in competitive markets. Consistently over-delivering on product quality and experience relative to price is the mantra for all brands who have mastered the art of providing value.



3/ DIGITIZATION Business intersects with technology at every step. Digital processes have become a key part of enterprise, particularly in the past two decades. As technology continues to develop, new opportunities have emerged for businesses. Of particular interest are artificial intelligence and automation. Both can be used to facilitate more efficient service and support, improving the customer experience, driving brand loyalty, and transforming the prospects of businesses that might otherwise struggle to survive. In 2020, customers expect that brands have already adopted new technology, and they're not willing to settle for antiquated processes. Moreover, being online is not an option, it's a requirement. Digitally talking to consumers on social media platforms, gives greater insight, steers new product offering, and reduces turnaround time on customer complaints and builds loyalty.

4/ COMPETITIVE PRICING OF QUALITY PRODUCTS Customers are looking for affordable products, but they're not willing to compromise on quality to make a saving. For businesses, the challenge is to manage costs in such a way that their products are competitive, whilst simultaneously maintaining a high standard. Again, this ties into value, what extra does this product provide for the same cost? It's also important to look at ethical economies of scale that can allow you to use quality products that compete at a higher base price. The differentiation is value earlier was relegated to mid and bottom segment. Customers are not looking for cheap products anymore.

In fact, the demand for premium products have never been higher. But premium does not imply price only now. Premium implies quality, wherein the quality (not the marketing behind it) can justify a certain positioning to the brand. This awareness on product quality and relative value is highest in today's time than any other period in past.

5/ FULL TRANSPARENCY Customers like to know their brands, and like all relationships, the affinity between consumer and business is built upon trust. There are lots of ways to prove trustworthiness, and transparency is chief among them. Brands that are consistently honest and open demonstrate that they can be trusted, and customers flock to them. Conversely, businesses that make mistakes and fail to recognize, apologize, and learn from them, will not be held in high regard. Put yourself in the place of a customer; would you trust a company that behaved like they have something to hide? Trust is a two-way street; just as you hope that customers will trust your brand, you've got to trust your customer and work hard to retain it.

6/ ENGAGEMENT Consumers want to engage with brand owners, and not just end the relationship with a purchase. Brand owners need to be ready in all aspects for it, especially brands that have relied on a B2B format to service customers. Speed, earnestness, honesty, and interest in listening determine how loyal the customer remains to the brand. Many brands have lost some customers simply because those loyal customers did not find the reciprocity by the brand when engaged on social media platforms. Brands should be able to handle extreme emotions- extreme like to extreme dislike, genuine praise to sporadic outbursts.

In summary, brands should know what customers want— before they ask for it! Using the target persona, businesses are equipped to pre-empt what their customers will want. Whether that's prompted by a hot trend, a cultural shift, or a move to the traditional, brands can use analytic data and their understanding of audience preferences to give customers what they want, before they even know they want it. When a brand can pre-empt a consumer's needs, there's no need to go anywhere else. ■



Facilitating innovation

How design thinking can help foster an entrepreneurial mindset **by DIPIKA MALLYA**

Over the past decade, there has been a rise in entrepreneurship education and training programs across the global K-12 and higher education landscape. Entrepreneurship is beginning to be seen not just as an engine of job creation and economic growth, but also as a mechanism to develop 21st century skills such as creativity, collaboration, self-efficacy, and critical thinking. In parallel, there has been an increased interest in the methods, tools, and processes of human-centered design, and their applications to workplace and educational settings.

Researchers have identified nine concepts from the design thinking domain that can have direct application to entrepreneurship education: setting ill-defined wicked problems, incorporating a formalized design

thinking process model, allowing divergent and convergent thinking, building on iterations, establishing multidisciplinary teams, encouraging creative confidence, relying on informed intuition, and fostering a studio learning environment.

So, how can you use design thinking principles to foster an entrepreneurial mindset within your school, workplace, or community? Here are four ways to do just that:

1/ SET WICKED PROBLEMS

Wicked problems are described as issues that are complex, hard to define, intertwined, unique, and have unknown consequences. Examples include poverty eradication, sustainability, healthcare, and education; in the corporate context, this could include topics such as customer research, long-term strategy planning, and business model generation. In the design

thinking practice, wicked problems are often phrased as “how might we” questions to encourage innovative ideas at the beginning of an ideation session. Take the time to set biannual or quarterly wicked challenges within your organization to encourage stakeholders across disciplines to participate and contribute to future planning.

2/ INCORPORATE A PROCESS MODEL

A design thinking process model can help track progress, measure outcomes, and evaluate feedback from entrepreneurial activities. While there are multiple resources to choose from, the foundational five-step model of empathize, define, ideate, prototype, and test advocated by the Stanford d.school is a great place to begin. Having a process model in place can also help with creating a larger framework and

timeline for entrepreneurial projects within your organization or community.

3/ ALLOW FOR DIVERGENT AND CONVERGENT THINKING

Design thinking follows a double-diamond approach that allows for both divergent and convergent thinking styles. Divergent thinking is typically associated with imagination, originality, curiosity, and exploring multiple possibilities, whereas convergent thinking focuses on bringing ideas together to form single, concrete solutions. The key consideration is to have separate phases for these thinking styles, so as to avoid overly critical inputs at exploratory stages that could inhibit the creative process, or conversely, too many open-ended options without an actionable solution. Tools such as empathy mapping and customer journey mapping are great for divergent thinking, whereas idea selection, action planning, and prototyping tools are well-suited to convergent phases.

4/ BUILD A STUDIO LEARNING ENVIRONMENT

Experimentation, collaboration, and active learning are important principles in the human-centered design framework. Physical and psychological spaces that encourage making, building, and team-based interactions are key to bringing these mindsets to life. In practice, this could look like anything from an online collaboration tool to a formal maker-space with design and technology instruments. The activities planned within these environments should ideally be flexible, iterative, and project-based, with the focus being on prototyping and testing multiple solutions. ■



Dipika Mallya is the founder of Ideation Labs, a non-profit initiative to bring design thinking mindsets and tools to educational institutions, corporations, and community organizations. She has worked for leading entities in the region, including the UAE Ministry of Education, The Al-Futtaim Group, and Cleartrip Middle East. She holds a master's degree in advertising from The University of Texas at Austin, and a bachelor's degree in psychology from the University of Illinois at Urbana-Champaign. Her areas of interest include educational design, innovation policy, and social entrepreneurship. ideationlabs.io

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With industry superstars including NBA All-Star Baron Davis, VP of Cisco Joseph Bradley and unicorn startup founders Jean-Francois Gagne of Element AI and Carol Reiley of Drive AI, Ai Everything has earned its reputation as the world's most comprehensive platform for AI knowledge sharing and the place where more globally renowned AI experts take to the stage than anywhere else on the map.

Last year, its first ever edition was met with record breaking international support and a previously unseen municipal turnout that united 10,650 visitors from 102 countries with 200 senior government representatives and ministers from 4 continents under one roof.

With artificial intelligence prevailing as a 'new normal' that all industries and economies must embrace, the event has become Dubai World Trade Centre's

most talked about ever trade show on social media, counting BBC News, Bloomberg, CNBC, Fox News and Forbes among its many onsite reporters.

True to its namesake, Ai Everything is open to businesses and individuals from all industries and verticals, running dedicated content tracks across Healthcare, Transportation, Finance, Government, Retail, Education, Marketing, Energy and Telecoms. A separate track for 'Everything Else' is where leisure, lifestyle and other momentous AI developments are brought to the fore during 2 days of networking and product unveiling.

Thanks to its diverse attendee-base, the appeal for thousands of ambitious GCC startups to represent the global AI ecosystem here in Dubai is strong. Business innovators from across the region are already planning their introductions to government representatives and senior business decision-makers who are recognised among the world's most serious and active adopters of the latest AI technologies.

For the most ambitious among them, the Ai Everything Supernova Awards offers a game-changing \$100,000 prize

fund to AI-focused startups who are willing to pitch their initiatives in front of a top level onsite jury.

Paul Barakat Diab, Co-Founder of Lebanon's transformational startup Augmental, which uses AI to accelerate learning in schools stressed the importance of the competition as a vehicle to assist the Middle East entrepreneurial community. Speaking about his \$50,000 cash prize that was awarded during the competition's 2019 debut, he said, "The prize money will definitely have a significant impact on making education more personalised and accessible."

Held under the patronage of His Highness Sheikh Mohammed Bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, and hosted by the UAE Minister of State for AI, the 2nd edition of Ai Everything will take place on 10th-11th March 2020 at the Dubai World Trade Centre. The event is proud to welcome its latest confirmed participants including Virgin, Walmart, HSBC, Mastercard, Goldman Sachs, Facebook, Pfizer, American Express, RBS, Dataiku and more.

To get your free ticket or to enter the Ai Everything Supernova Awards please visit ai-everything.com. Delegate Passes are available half price until February 6, 2020 and the Supernova Award Entries are open until February 14, 2020.



NO TIME LIKE THE PRESENT

THE CASE FOR **INVESTING IN THE MENA REGION**
HAS NEVER BEEN STRONGER by YOUSSEF HAIDAR



Until quite recently, the barriers to investing in the Middle East and North Africa (MENA) region were effectively insurmountable. Most attempts to break into the marketplace were thwarted by decades-old laws specifically designed to protect the interests of state-owned enterprises and merchant families.

Foreign investors who managed to identify potential footholds faced the further impediments of, among others, prohibitively high minimum capital requirements, combined with stringent ownership restrictions that limited their stake in companies. Local production rules and licensing processes were designed to serve as an additional set of obstacles to frustrate direct foreign investment. All these factors allowed state-owned enterprises and merchant families to build large uncontested conglomerates, requiring foreign firms to partner with them, or use them as the sole distributor.

But in 2014, the sudden and unexpected decrease in oil prices resulted in a sea change in attitudes towards foreign investment in the MENA region. The Gulf countries in particular began to rethink the role foreign direct investments could play as a means to

ease fiscal burdens and restructure local economies.

In the five years since, what has happened across the region has been nothing short of an economic revolution. Legislation that favored local interests has been repealed, and, in its place, progressive investment and corporate ownership laws have taken root. A broad suite of reforms has been instituted regarding capital market rules that also strengthen the rights of minority investors.

In addition, a host of stumbling blocks that were once deterrents to foreign investment are progressively being addressed. Access to credit has been eased, along with changes to insolvency resolution, making the marketplace more hospitable to overseas money. Business creation has been simplified, as well as an overhaul of the tax code to encourage investment at a variety of scales.

Indeed, one of the main things that has not changed is the attitude of foreign investors towards the MENA. While the transformation in the region has been neglected in the press, resulting in a lack of attention globally, that indifference has also resulted in a rich array of opportunities for serious investors to consider.

CHANGES AFOOT

The changes that are underway can be seen at multiple levels. Most visible are the state-driven plans that will set the tone for investment in the next decade. In the Kingdom of Saudi Arabia (KSA), for instance, the Saudi Vision 2030 plan is nothing short of a transformation of the economy away from its dependence on oil, by investing in infrastructure to support diversification into manufacturing, technology, and mining, among other sectors. At the same time, KSA seeks to develop and grow its public service sectors to ensure access and improvements in areas like health and education, as well as recreation and tourism.

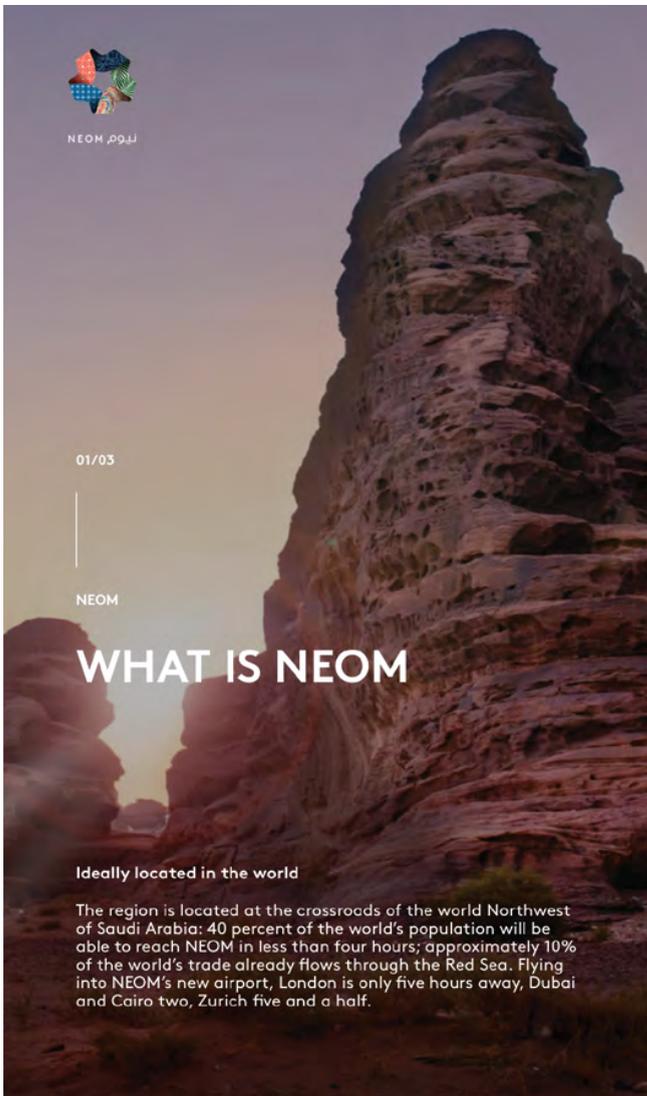
But changes in outlook are not limited to Saudi Arabia. In the United Arab Emirates (UAE), the government has launched the UAE Vision 2021, which focuses on environmental sustainability, as well as improvements to infrastructure in areas like healthcare and education to support a knowledge-based economy. Key emirates of the UAE like Abu Dhabi and Dubai have launched their respective strategies spanning into 2050.

Egypt has similarly announced a plan (Egypt Vision 2030) to revive its traditional role in regional leadership, by promising social justice and focusing on sustainable economic development through creating a competitive and diversified economy, centered around knowledge-based innovation.

Grand visions are nice, but what impresses is that the talk is backed up by action. Take for instance the giga project currently being developed by NEOM in KSA- a massive 26,500 sq. km. smart city between the Jordanian and Egyptian borders that stretches from the Red Sea to the mountains. The city is already hosting >>>



UAE Vision 2021



daily flights to its airport with the goal of attracting one million residents and five million tourists by 2030. Nor is Saudi Arabia alone in building new cities- along with investments into a new canal industrial zone, Egypt is constructing a new administrative capital the size of Singapore that will be home to five million people and will feature the tallest skyscraper in Africa. At the same time, the country is busy creating seven new tunnels to the Sinai Peninsula, and updating and upgrading five separate ports.

But the ambitions in the area

go far beyond mere construction projects. You can see it in the bold steps countries like the UAE has taken in launching KhalifaSat, its first ever satellite, and the creation of the region's first space exploration program, including sending its first astronaut into outer space. But the technological innovations don't end there- as part of its strategic plans, the UAE appointed a Minister of State for Artificial Intelligence (AI), recognizing that AI is on track to contribute upwards of \$96 billion to its economy by 2030 (13.6% of GDP). The UAE has an even

bolder published strategy to establish the first inhabitable human settlement on Mars by 2117.

Or consider Egypt's moves toward a cashless economy, mandating that the collection of taxes, customs, and duties will be through cashless payment methods. Coupled with their embrace of renewable energy (from promoting net metering, deregulating high-voltage transmissions, and removing subsidies of conventional energy), one can see why the region is attracting the attention of international investors.

NEW REFORMS AND POLICIES

Supporting these changes are structural reforms that not only fundamentally alter the way these countries do business, but inspire investor confidence in the region as well. Foremost among these are changes to the laws and legal systems in these countries. Since 2017, the UAE has taken measures to modernize its judiciary, with better training for judges and arbitrators, the establishment of specialist commercial courts, electronic case management systems, and the implementation of a new insolvency regime. In 2018, Egypt implemented a raft of business reforms ranging from new laws protecting foreign investors to insolvency, tax, and credit reform.

The workforce itself is changing. Whereas before employers found roadblocks to recruiting talented knowledge-based employees to the region, now those hurdles are being gradually removed. The UAE recently announced a 10-year-visa for professionals and investors, and the KSA also removed requirements for local sponsors, and started offering permanent residency to some expats. Social reforms are now at forefront

of the agenda in the KSA as well, with the relaxation of social norms accelerating at a very rapid pace, making the country more hospitable for foreign talent. Many high-level entertainment activities like cinemas and concerts have been announced and are already creating new opportunities. And nowhere have the social changes been more visible than in the unprecedented rate women have been entering the GCC workforce. The KSA lifted its long-held ban on women driving, and recently the President of the UAE called for Emirati women to occupy 50% of the country's Federal National Council, giving women a greater say in their country's future.

Accompanying these reforms are pro-business policies that are poised to spur investment. There is a widespread realization in the region that the path to prosperity and development requires a move towards privatization and two-way trade agreements. As the world's top oil exporter aims to reduce its dependence on hydrocarbons, Saudi Arabia's privatization program is one of the most ambitious, with entire sectors being privatized including health-care, energy, and even basic services like water. As part of its Vision 2030 economic roadmap, the KSA has plans to eventually raise as much as \$200 billion by expanding the private sector and diversifying its revenue streams. Egypt has launched its own ambitious privatization program by floating several large state-owned enterprises on the public markets. The state named five companies in 2018, and it is expected to announce nine names in the second phase shortly. Similarly, the UAE announced policy changes that allow for 100% foreign ownership of onshore entities.

THE ENVIRONMENT FOR INVESTMENT

The news is good, and investors are starting to take notice. In 2018, almost \$900 million was invested into over 350 different MENA-based startups, with 30% of those investments coming from outside the region. The entrepreneurial ecosystem has attracted firms such as General Atlantic and Gobi Partners to invest in opportunities like Property Finder and HolidayMe respectively. Homegrown tech startups are becoming more visible, and they are attracting interest from foreign strategic buyers. One of the biggest acquisitions of all time was Amazon's takeover of the e-commerce website Souq- at least until Uber acquired Careem for \$3.1 billion.

Among the many attractive aspects of investing in the MENA region is its key geographic location between two of the largest growth markets in the world, China and Africa. The flow of trade between Middle East and China, as part of the latter's Belt and Road Initiative (BRI), has almost doubled in the last decade from \$40 billion to \$80 billion, but China's 21st Century Maritime Silk Road also travels through the region to Africa, where, over the past two decades, growth in trade between the Middle East and Africa has seen a nine-fold increase, with over \$65 billion in bilateral trade in 2018. The influx of trade has benefitted all the countries involved, contributing to new investment opportunities, job creation, GDP growth, and human capital development.

Understanding the importance of China's BRI initiative for the predicted growth in the MENA region cannot be understated. The Middle East and North



The Suez Canal

Africa are expected to play a central role in connecting China to the rest of the world, in no small part because Chinese trade hubs such as Hong Kong and Shenzhen run through the Suez Canal. It's no surprise to discover that China is the largest investor in Egypt's New Suez Canal Zone initiative that covers close to 500 sq. km. and incorporates six separate ports. But their interests in the region extend far beyond the venerable canal, and include support for additional trade routes through locations like Oman's Duqm Special Economic Zone and the UAE's Jebel Ali Free Zone. >>>

THE AMBITIONS IN THE AREA GO FAR BEYOND MERE CONSTRUCTION PROJECTS. YOU CAN SEE IT IN THE BOLD STEPS COUNTRIES LIKE THE UAE HAS TAKEN IN LAUNCHING KHALIFASAT, ITS FIRST EVER SATELLITE, AND THE CREATION OF THE REGION'S FIRST SPACE EXPLORATION PROGRAM, INCLUDING SENDING ITS FIRST ASTRONAUT INTO OUTER SPACE.

KhalifaSat was developed at the Mohammed Bin Rashid Space Center



IMAGE COURTESY MOHAMMED BIN RASHID SPACE CENTER



THE UNITED ARAB EMIRATES IS HOSTING EXPO 2020, WITH ESTIMATES OF TOURISM TO THE REGION NEARLY DOUBLING. CLOSE TO 100,000 JOBS ARE EXPECTED TO BE CREATED IN THE UAE AS A RESULT OF EXPO 2020, AND REAL GDP GROWTH IN THE UAE IS PROJECTED TO HIT 2.4% IN 2019.

A closer look at the role the UAE plays as a key transit point in this network reveals just how crucial the region is for global trade networks as a whole. Currently, the UAE accounts for over 50% – \$34 billion – of the Middle East’s trade with the African continent. That amount will only grow as more Chinese exports pass through the region as part of the BRI initiative. According to the UAE’s Ministry of Economy in 2018, 30% of China’s exports to the Arab world goes through the UAE. Indeed, the UAE’s two biggest trading partners are not other countries in the Middle East, but China and India.

Nor is China or the Middle East sitting on its hands when it comes to investing in Africa to ensure the centrality of the MENA region in trade flows to the continent. Led by the UAE, many Gulf states have heavily invested in ports, infrastructure, mining, agriculture and other strategic sectors across Africa. The UAE has deep ties to the region: Dubai-based global ports operator DP World is a lead-

ing investor in Africa, with offices in Algeria, Egypt, Djibouti, Somaliland, Rwanda, Mozambique, and Senegal. Similarly, the UAE’s largest telecommunications operator Etisalat has international operations in Egypt, Morocco, Mauritania, Mali, Niger, Burkina Faso, Cote d’Ivoire, Togo, Benin, Central African Republic, and Gabon. China has similarly invested billions of dollars in aid, loans and investments into Africa to strengthen trade along the 21st Century Maritime Silk Road.

THE ROAD AHEAD /

So, what does the future hold for the Middle East? In a word: growth. Consider just three observations of the many that could be made:

- > Governments in the region have invested over \$2 trillion in infrastructure upgrades.
- > Population growth in the region has increased by six million in 2018 alone- twice the rate of growth of North America and Europe combined.
- > Dubai’s airport experiences the highest volume of traffic amongst all airports worldwide.

Economically, the region is on a strong footing. Growth in Saudi Arabia recovered strongly in 2018, growing at 2.2% versus -0.7% in 2017, with the private sector growing at 3.2% YoY. The KSA increased spending by 7% in 2019, and it is expected that the surge in investment will further boost the private sector. Real GDP growth in the KSA is projected to hit 2.1% in 2019.

The United Arab Emirates is hosting Expo 2020, with estimates of tourism to the region nearly doubling, which is projected to generate \$9 billion of incremental tourist spending (equivalent to 2.0% of the UAE’s GDP). Close to 100,000 jobs are expected to be created in the UAE as a result of Expo 2020, and real GDP growth in the UAE is projected to hit 2.4% in 2019.

Egypt even achieved a budget surplus in FY 2018 for the first time in contemporary economic history, with projections to expand that surplus by 2% in fiscal year 2020. After transitioning to a floating currency system and driven by gains in exports, tourism, remittances, and direct and portfolio investments, Egypt’s international reserves reached a record high of \$45 billion, 20% of GDP. Real GDP growth in Egypt is projected to hit 5.8% in 2019.

In short, the MENA is primed for global investors to take a closer look at opportunities across all sectors in the region. The time is now. ■



Youssef Haidar is the founder and CEO of StonePine Capital Partners, an asset manager with a primary focus on private equity investments. Haidar founded StonePine Capital Partners in December of 2016 as a private equity platform targeting growth capital investing in the MENA region following a career that spanned 18 years in private equity, principal investing and advisory services in the MENA region and Europe. Since being founded, StonePine Capital Partners has raised and is investing out of two private equity funds. The company lately announced its latest investment alongside CI Capital in Taaleem Management Services, for a total consideration of EGP 1.2bn (c. US\$73m). Reach out to Haidar on Twitter @joehaidar.stonepine-capital.com



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THEY WILL NEED TO BE COMPLETELY COMFORTABLE WITH YOUR INDUSTRY, THE BUSINESS OPPORTUNITY, AND YOUR FOUNDING TEAM BY DEFAULT- SO, THE ONLY LEAP OF FAITH THEY NEED TO MAKE IS ON THE REGION.

fintech venture capital fund, Anthemis, joined our journey. Having got these Western venture capital funds to invest in us, and be with us for the past few years has given me a unique insight into how to get them comfortable to invest into companies in the Middle East, and the role they can play for companies and the funding ecosystem in the region.

The thing we've learned about Western investors investing into the Middle East is that this is often a big step for them. There are a lot of uncertainties and perceived oddities about the Middle East for an investor used to investing in the US and Europe- the unknown political landscape, differing company structures, and the very different legal regimes, to name just a few.

As a company seeking investment, this means you have to make getting comfortable with investing into the Middle East the only thing the investor has to work to realize. They will need to be completely comfortable with your industry, the business opportunity, and your founding team by default- so, the only leap of faith they need to make is on the region. Asking them to take a leap of faith on an unknown business model, and an unknown region is simply too much to ask- they won't get comfortable, and they won't invest. In practice, this means targeting only investors that are industry specific- in our case, investors in fintech.

We've found that successfully bringing in offers to invest from Western investors often induces offers local investors too. Local venture capital investors tend to be generalists across industries (although the market has grown dramatically in the Middle East, it's not quite big enough for locally focused, industry-specific funds

Boosting an ecosystem

Why we need Western venture capital firms in the Middle East entrepreneurial landscape (and how to get them to invest in your startup)

by IAN DILLON

The startup scene in the Middle East is thriving. 2019 saw US\$704 million invested into 564 venture deals, compared to \$15 million invested in five deals just 10 years previously in 2009. This growth outstrips even that seen in Silicon Valley in the 1990s, where in one decade, the number of venture capital funds went from 60 to over 400.

Much of this growth has come from homegrown venture capital funds such as Wamda, BECO Capital, and MEVP. Lately, institutional and government money has started to make its way in to venture capital funds, with big commitments from Saudi's Public Investment Fund (PIF) and the government of Abu Dhabi.

The local venture capital funds have had plenty of opportunities. At first, these have been concentrated on the low hanging fruit of e-commerce and marketplaces, which have resulted in big exits for the likes of Souq.com and Careem. However, particularly in light of these opportunities and high returns, Western venture capital investors have been noticeable by their absence in the region.

As the co-founder of Dubai-based fintech startup NOW Money, I worked hard in 2017 to get the American venture capital funds Accion and Newid Capital to invest in us. This was the first US venture capital investment into a fintech company in the Middle East. It took a long time, and a lot of work to close, but gave us -and the fintech industry in the region- a level of endorsement that would be hard to replicate in any other way. In 2019, the world-renowned UK-based



Ian Dillon is the co-founder of NOW Money. Ian was educated at Cambridge and Exeter Universities. Whilst at Cambridge, he started a successful e-commerce business, which has recently been sold. Ian's former banking career was spent at HSBC, working in retail and corporate banking and FX, before taking a management role within investment banking capital markets. In 2015, he co-founded NOW Money, an accounts and remittance service for the unbanked population of the Middle East. He was recently honored with the "UAE Fintech Founder" award at the Fintech Abu Dhabi 2019 Awards. nowmoney.me

just yet), and as such, they are not comfortable with anything outside of their comfort zone of things they've already invested in and seen success in, mainly e-commerce and marketplaces. Therefore, the endorsement of your business model by an international industry expert is often what is required to get local investors comfortable.

This is something we saw as a result of Accion's investment- a number of local investors have invested in us as their first fintech investment, and others have

followed as well. The Middle East now has a number of local investors that are comfortable investing into local fintech companies, driving new fintech companies to be created. This leads to a growing and thriving fintech sector in the region. Other industries will see similar dynamics- those trailblazing companies that introduce Western industry specialists to the Middle East will inadvertently trigger a wave of innovation and growth in that industry in the region.

Now, the Middle East has enough mon-

ey to invest in its local startups. It also increasingly has high-quality startups in its ecosystem. So, does it need Western venture capital investor money as a supply of capital? No. However, we do need Western venture capital investors to help the money invested to go into a wide range of industries and highly innovative companies, rather than having them all follow the same "safe" bets. This dynamic will lead to the Middle East being a powerhouse of growth and innovation in the years to come. ■

Hiring (and managing) talent as you scale

Six tips to create a winning talent strategy for your growing enterprise **by DANIELLE BLIZZARD**

It's no secret that your people are the beating heart of your company. Whether you're a two-person pre-seed startup, or a 50-person strong Series B, a focus on people is vital. With record-breaking FDI and increasing levels of M&As in the MENA region, there's never been a more pertinent time to invest in your talent strategy. With that in mind, here are a few tips to get your talent strategy heading in the right direction:

1. BUILD A TEAM TODAY THAT'S FIT FOR TOMORROW The team you put together now will be executing your key objectives for the next two, six, and 12 months. Who you hire now dictates what your company is capable of achieving between now and its next significant phase of growth. If you begin to hire incredible talent, you're sending a signal out that you're ready for growth.

2. BUILD A HIGH-SPEED, HIGH-QUALITY RECRUITMENT OPERATION Top talent will have offers coming from multiple companies. Interesting startups with strong ideas can miss out

on the best talent by making the recruitment process too long. Build a process that will test the capability and compatibility of your candidates without making it tedious for them. In the time you are deciding after your fourth-round interview, your candidate could be tempted elsewhere.



3. LOOK BEYOND INCREASING CAPACITY When facing the need to hit growth targets, companies can go on a hiring spree to increase capacity. This can help you achieve your targets no doubt; however, you face a battle to maintain the growth that warrants these hires, and the potential disruption of having to part ways with recent hires once you achieve your desired growth- a real demotiva-

tor internally. Being transparent with hires from the start is one way to alleviate the potential effects of such a strategy; however, looking further than the short-term and investing in talent to take you beyond this is a healthier option.

4. LOOK BEYOND THE SKILLS GAP Look for people who will add value to your culture. Be honest if your team is lacking in a certain area that you might want to improve- for example, if you're naturally risk-averse, look to bring someone who will challenge this. Look to add value in areas important to you and your leadership team.

5. UP-SKILL WHERE POSSIBLE Your business will turn from needing generalists to specialists. There will be tough conversations to have with people who have got you to a certain stage, but can't take you to the next level. Where one person may have been wearing multiple hats before, you will be looking to bring in experts in these separate areas that may make that original person unfit fit for a

role. If you see potential in these generalists, look to upskill them where possible so that they can remain in your company. These founding people offer much more than their skills, contributing hugely to your culture, if you can lift them up to the level you need, it's a win for everyone.

6. CREATE CLEAR PROGRESSION FRAMEWORKS

People join high-growth businesses because they want growth too- as such, design scalable roles for people capable of growing. To avoid increasing attrition rates, make it clear where people could get to in your company. Making these roles visible is a big motivator, and it will help you retain current staff and attract new talent.

The rewards of investing in hiring and managing talent as you scale are vast. With both funding and exits on the rise in the MENA region, the impetus to invest in talent is clear. These little tips outlined are part of a larger exercise to consider your talent strategy, and be thoughtful when you're looking to scale.



Danielle Blizzard has 10 years of experience building high-performing teams for private equity and venture capital backed digital businesses in Europe and the Middle East. She is currently a director at leap9, a talent and people science advisory designed to help entrepreneurial companies scale, powered by a team deeply familiar with the people and cultural challenges created by high growth.



FRONTRUNNERS

Here's how you can become a good lead investor for a startup **by LAITH AL-QASEM**

The actual purpose of a lead investor is somewhat debated. A basic understanding of their role is that they are the first corporates to invest a hefty sum in a startup's vision, plan, product, and/or service. It's risky business.

Although lead investors may not be the largest investors a startup encounters in its lifetime, they play a crucial social, and obviously, economic role for a startup's launch into a market.

Lead investors are social proof that an entrepreneur's idea is worthy of becoming a reality. In the words of Alexander Cremades, securing a lead investor gives a startup

and their funding request, legitimacy, social proof, lower perceived risk for others, and creates confidence in their venture.

Therefore, being good lead investors means giving entrepreneurs both a financial boost to get their plans up and running, as well as nurturing their vision into a structural environment ready to attract future sources of capital.

A lead investor's advice could prove invaluable when one is at the seed stages of running and growing a business. They are, nonetheless, mentors- not mothers. So, how do you actually do your entrepreneur justice by taking that first step as their lead investor, while simultaneously

getting those returns? Here are a few ideas:

1/ Don't lead them on with no intention of nurturing a fulfilling relationship. If you have no experience, or no intention of gaining experience, in the startup's field, don't just sign a check, and expect your new partner to live up to your return expectations by next January. Lead investors should either find the startup's vision relatable, or have experience in investing in a startup at their growth stage (e.g. seed stage) when considering investment.

2/ Ask the right questions. After all, you won't just be investing money, but also time and expertise. How can we

make this a sustainable business in the long-term? Are we the right fit for their business model and vision? How can we advise them to meet our return goals in 12 months' time?

3/ Be transparent by clearly stating your expectations from the entrepreneur. The expected returns, and how much time you are willing to invest to their cause, should be signed, sealed, and legalized.

4/ Remember that lead investors are a startup's first financial partnership. This does not just involve money. Give them structural advice. This could involve hiring lawyers to deal with paperwork, managing future investors, expanding their network, or just negotiating the grounds for your own relationship.

5/ Have the courage to take the first step. Most people are followers. First steps can be tricky, awkward, and potentially devastating. They are, nevertheless, absolutely crucial to the survival of startups, and, well, a healthy economy.

To be frank, there is no cookie cutter format to be a good lead investor. Adapt this guide to your field, economic context, and environment. What's for sure is that a good lead investor is a startup's personal cheerleader. They are their #1 fans, believers, and supporters. At the same time, investment is a two-way relationship, and as such, lead investors get first pickings once a startup's vision becomes an institutionalized business. This can thus become a mutually beneficial partnership- so, put in the work to make it a strong one. ■



Laith Al-Qasem is the CEO of the Innovative Startups and SMEs Fund. Al-Qasem has over 25 years of business and development experience. He identified, invested in and was involved in 19 startup companies, several of which have become paragons of success. Al-Qasem is a member of the Jordan Economic and Social Council, and has led and participated in several national economic development initiatives such as the Jordan Vision 2020, the National Agenda, and the Global Entrepreneurship Monitor. Al-Qasem is also a board member of several national associations and NGOs. issfjo.com

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OPPORTUNITY KNOCKS

Perseverance: the key to an entrepreneur's success in Palestine **by PETER ABUALZOLOF**

The beginning of a new year is a time to sit down and reminisce about what one has achieved over the past 12 months, and where one stands at the moment before dividing into the new day. This is the time to recall both personal and professional achievements. As an entrepreneur, at the beginning of 2020, I naturally find myself evaluating the performance of my startup Mashvisor, a real estate data analytics platform, not only throughout 2019 but since we established it in 2014, as well as my own accomplishments as the company's co-founder and CEO. Despite all the hardships of starting and running a business in the Middle East in general, and, more specifically, Palestine, I can state that today Mashvisor stands where I would not have imagined it back in 2014, even in my

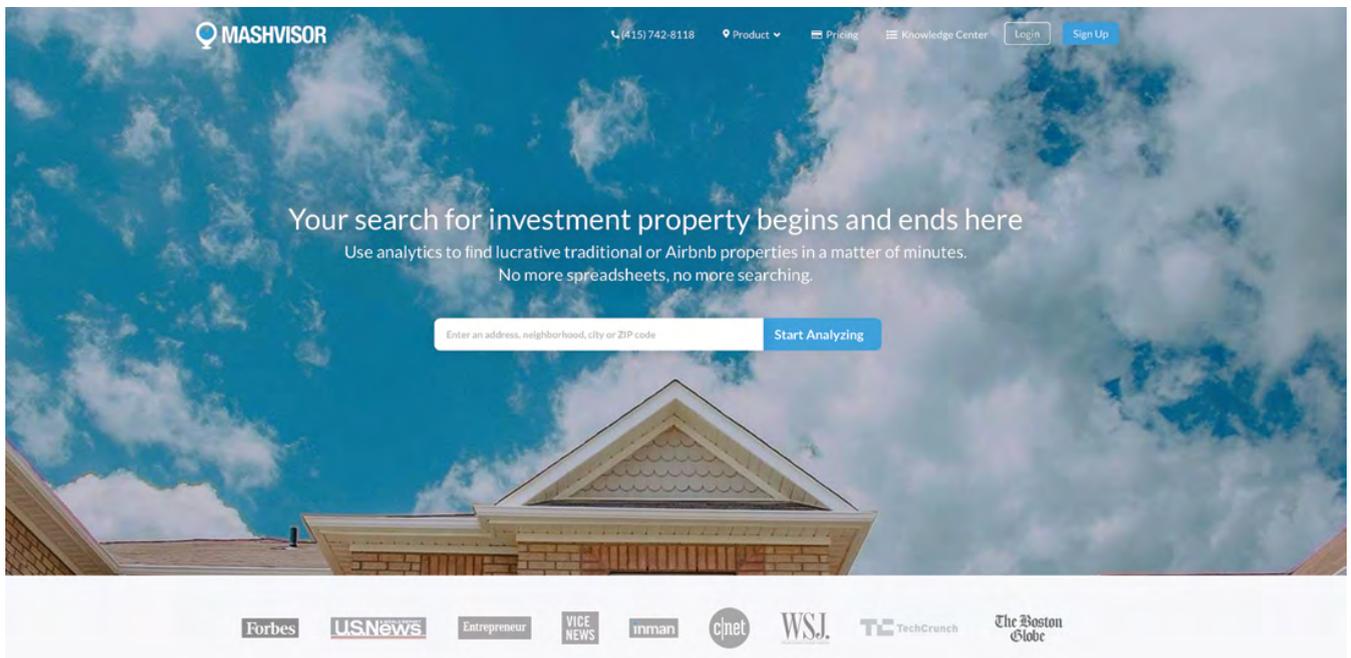
wildest dreams. The one lesson that I have learnt from being an entrepreneur in this politically, economically, and socially challenging environment is that perseverance is the key to success.

No doubt, entrepreneurship –and especially digital entrepreneurship– in Palestine comes with many obstacles unique to the area. Though it might sound surprising, one of the main challenges that we have encountered throughout our journey (and which we continue to face today) is finding people with the right skills and talents. Palestinian people pride themselves in the high level of literacy and education that they attain, particularly among youth. However, there is a major mismatch between the skills taught at colleges and universities, and the skills required by startups and small businesses such as Mashvisor. Palestinian education is focused on traditional subjects, programs, and capacities that are

of little or no relevance to tech startups. Meanwhile, critical thinking, problem-solving, innovation, and other soft skills sought by entrepreneurs and employers are neglected or completely ignored.

The inability to find the right talents and skills has increased our employee turnover rate immensely. And I know for a fact that this is a challenge that is not unique to Mashvisor, but a problem that the vast majority of Palestinian startups face as per my fellow entrepreneurs. Nevertheless, with perseverance and determination to not only succeed as a company, but to also support local socio-economic development, we have been able to build a small but strong and motivated team that has turned into the backbone of our startup. For my partner Mohammed Jebrini and me, it is important to hire local youth as much as possible, because unemployment among Palestinian youth is at 45%, and is even higher for young women at 70%. In cases when we have been fully unable to find local talent, we have resorted to looking for qualified employees outside Palestine, since we have

THERE IS A MAJOR MISMATCH BETWEEN THE SKILLS TAUGHT AT PALESTINIAN COLLEGES AND UNIVERSITIES, AND THE SKILLS REQUIRED BY STARTUPS AND SMALL BUSINESSES SUCH AS MASHVISOR.



to move forward as a business. The geographical proximity to, and the fact that we are in the same or a similar time zone as the rest of Asia and Eastern Europe has given us a major advantage in this regard.

As all entrepreneurs know, finding funds to start and grow your business is crucially important. Even the most genius business idea is doomed to fail unless one secures proper financing to develop it. That's yet another major challenge that we have encountered when starting a business in Palestine. While the West Bank and Gaza are among the largest recipients of foreign aid per capita, most donor money goes to humanitarian projects, while employment creation and income generation initiatives are not usually a priority. At the same time, local capital is generally invested abroad, where the political and social climate is more stable, and thus more conducive to doing business.

This reality leaves Palestinian entrepreneurs with very limited local opportunities. Nonetheless, once again, we at Mashvisor have been able to overcome this obstacle by not giving up, and continuing to work on our business idea. One of our major investors has been Ibtikar Fund, the only major venture capital fund supporting Palestinian startups in the seed and early stages. This early funding has been crucial for us to grow to a level where we can compete in and win regional and international startup competitions. Most recently, we won first place at MIT Enterprise Forum's 12th Arab Startup Competition in Beirut, Lebanon in March 2019. Such prizes serve as yet another proof that with hard work and persistence, you can overcome any challenges, including those that entrepreneurship faces in Palestine and the rest of the Middle East.

As we welcome 2020, I am confident that there are more exciting developments awaiting Mashvisor in the new decade. And I encourage more and more Palestinian entrepreneurs to look beyond the obvious obstacles and challenges, and instead see the endless opportunities that one can build upon, even in an apparently restrictive business environment. ■



Peter Abualzolof is the co-founder and CEO of Mashvisor, a real estate data analytics company. mashvisor.com

KBW VENTURES INVESTS IN SINGAPORE-BASED BIOTECH STARTUP TURTLE TREE LABS

Aside from its potential to alleviate the damage done by the traditional milk sector, TurtleTree Labs has fantastic market potential, notes KBW Ventures founder and CEO HRH Prince Khaled bin Alwaleed bin Talal Al Saud

KBW Ventures, founded by HRH Prince Khaled bin Alwaleed bin Talal Al Saud, has taken part in a pre-seed funding round for Singapore-based startup, TurtleTree Labs.

TurtleTree Labs is the world's first cell-based milk company using technology to create real milk from animal cells, with no animal needed. The pre-seed round is led by Lever VC, a US-Hong Kong venture capital fund specializing in alternative protein investments, and includes KBW Ventures and Silicon Valley-based K2 Global.

Co-founded by CEO Fengru Lin, Chief Scientist Officer Rabail Toor, and Chief Strategist Max Rye, TurtleTree Labs has developed a unique proprietary technology that uses mammary cells to produce real, full milk in clean food production facilities. The end product allows for not just the full functionality of dairy milk, but is also expected to disrupt the existing baby formula industry.



TurtleTree Labs founding team members

"This is long-term investment; we're not in this for the quick win," HRH Prince Khaled bin Alwaleed bin Talal Al Saud told Entrepreneur, noting that investing in the development of alternative protein sources that use less natural resources by biotech startups is one way to play a role in solving "what is truly the most pressing issue of our times: the climate crisis."



HRH Prince Khaled bin Alwaleed bin Talal Al Saud, founder and CEO, KBW Ventures

According to Rye, the seed funding will be used to further build out the company's scientific team and to create additional prototypes. TurtleTree Labs plans to publicly debut the world's first cultivated milk products in the spring this year. "We believe the entire landscape of traditional bovine milk will be transformed as a result of our technology," Lin added.

Prince Khaled noted that aside from its potential to alleviate the damage done by the traditional milk sector, TurtleTree Labs has fantastic market potential. "Not all the companies KBW Ventures invests in have a sustainability element; we choose good, solid business models, and if they also have a sustainability element, then all the better," Prince Khaled said. "Now is the time of plant-based products going big, and soon, we will be saying the same for cellag companies. The technology that TurtleTree is working with is proprietary, so much of the value of biotech and food tech companies is found in their technology-based answers to seemingly futuristic needs. The reality is that the need is here now, and so is the technology." turtletreelabs.com

ENGAGED EXPERIENCES

YOUR ONE-STOP GUIDE TO DRIVE EXPERIENTIAL MARKETING IN 2020 (FOR BUSINESSES OF ANY SIZE)

by STEPHEN GEORGE

Let us get the facts straight: many consumers hate advertising, and spend their time flipping between channels and blocking pop-ups. For all the creativity that the ad industry gloats about, the truth is that customers hate to be interrupted with anything they perceive as commercial. They want ad-free streaming and no ad breaks— just content, as is.

How then do you engage an increasingly elusive audience, no matter how much digitization has disrupted media consumption, and opened up new channels to capture eyeballs?

The answer is pretty straightforward— and buried in the question itself: you engage them. You create a meaningful, emotional connection that inspires them to interact with your business in the real world. Ads and commercials, then, cease to be distractions or intrusions, but form part of the experience.

That, for the uninitiated, is experiential marketing. But what does this mean for brands or businesses? Quite simply, you create an experience that is mutually beneficial for both the brand and the consumer— a principle which is very much at the heart of the business model of my startup, Surkus.

Through digitization, and in particular, platforms like Surkus, experiential marketing has now opened the doors for businesses of all sizes, to attract new customers, as well as reinvigorate their connections with existing ones. As emotive marketing, it helps tell your brand's story with conviction and in a compelling and holistic manner, without

making your customer feel intruded upon. In doing so, you don't simply reach out to customers— instead, they become part of the brand journey, and look forward to engaging with the brand. The whole exercise enriches you with more real and tangible insights about what and how your customer feels about your brand.

Here are five key considerations for businesses to draw upon the enormous potential —and cutting-edge value— to be gained from experiential marketing this year. These insights are gleaned from first-hand experience of building Surkus, serving as the only experiential marketing app in the world.

1/ SLASH YOUR COSTS, RAISE YOUR PROFILE

With large-scale experiential campaigns making headlines around the world, it is not uncommon for businesses to regard this as an expensive exercise. But it's time to debunk that myth: experiential marketing is rather cost agnostic. It rides on creativity, and flies high on your willingness to push the boundaries.

With the right mix of creativity and planning, experiential marketing can be successfully integrated into your business plan at a fraction of the perceived cost. Transparent and with success-based pricing, emotive marketing can —and must— be regarded as your gateway to meaningful brand engagement with your customers this year.

2/ WIN OVER YOUR CUSTOMERS (AND RETAIN THEM)

Today, marketing solutions are as fragmented as the number of channels that exist. A marketing plan in this day and age is a confusing cocktail, ranging from PR outreach and omnichannel advertising to event discovery, market research, and influencer campaigns. Your brand is ultimately being pulled in multiple directions, almost in a desperate bid to be seen, heard, and discussed.

But how many of these channels, in their true essence, take into consideration customer retention? Very few, if any. For small or medium businesses, investing in these multiple channels continues to be a hope-against-hope journey that their campaign will hit the bull's-eye. Experiential marketing steps in as the game-changing platform —because it justifies the cost associated with measurable returns— and more so, in its value to attract and retain customers.

3/ ENSURE YOU ENGAGE THE EXACT AUDIENCE YOU WANT TO TARGET

A one-size-fits-all campaign that zeroes in on your exact target audience is still a utopian fantasy. It comes as no surprise then that brands need to draw upon multiple channels to help execute their marketing plan effectively.

This is where experiential marketing has the power to revolutionize your

campaigns, and provide you with a perfect window to zoom in on your desired audience— and deliver measurable results and tangible ROI in the process. By making your desired customers a part of the engagement exercise, today, with several high-profile events across attracting large volumes of people, such as GITEX, Dubai Active, Cityscape, Dubai Fashion Week, to name but a few, you have credible avenues to successfully drive experiential marketing campaigns.

4/ BE REAL, NOT VIRTUAL

It is human nature to seek real-world interactions. While digital influences and social engagement are making strides, a large majority of people (customers are human first) continue to prefer the touch-and-feel over virtual/social/digital experiences. After all, as the old adage goes, didn't the good ol' telephone unite the family, while the mobile device divides it with distractions, even in the most sacred spaces like the dinner table? Experiential marketing, whatever the platform you use to implement it, builds a sense of real engagement— one that is important for sustained brand recall.

Through algorithms and data-driven insights, your customer interests and behaviors are evaluated to tailor experiential marketing campaigns that make a difference to your brand. With Surkus, for the end user, there is practically no distraction as it guides your desired customer to events and offers that benefit them and their interests, in turn, cutting down unimpactful advertising spend.

5/ SOCIAL AMPLIFICATION

Experiential marketing does not ignore the power of digital. It serves as the most compelling conduit for your brand to amplify its voice on social. It is indeed the best of impactful role-play reversals. As

The banner features the Surkus logo at the top left, with 'MEMBERS FOR CLIENTS' and 'UAE' to its right. A red button says 'Start your discovery' and 'Get the app >'. The main text reads 'Discover New Experiences' and 'Download. Attend. Engage.' Below this, it states: 'Surkus offers members exclusive access to paid events and offers from brands in exchange for engagement, it's simple. And free.' There are 'Available on the App Store' and 'GET IT ON Google play' logos. A smartphone in the foreground displays 'Today's Top Pick near Santa Monica' and 'Dubai Marina: Half Day Dinner Cruise Sat, Aug 14, Dubai Marina'.

DISCOVER EVENTS & OFFERS YOU'LL LOVE

Surkus partners with brands, venues and talent to give you invites tailored to your interests

opposed to a social influencer, appealing to the virtual world to “try this-brand-and-that,” you have a stream of actively engaged followers, experiencing your brand first, and taking the message to the wider world. That is the sort of social amplification that your brand needs all day, every day, to drive true brand loyalty and long-term retention.

What’s becoming increasingly clear is that experiential marketing breaks many myths associated with traditional advertising through its power to connect customers and brands in a seamless journey where the aspirations of both are aligned. Overriding cost concerns, creating target-specific channels, magnifying your voice on social, and yet remaining authentic, this new channel is a powerful idea that has the ability

to radically transform how businesses interact with consumers.

By implementing the powerful tools of experiential marketing, and addressing the very real disconnect between what customers want, and what we as an industry are giving them, advertisers and brands can leverage these learnings to provide meaningful campaigns that transcend the traditional boundaries of advertiser and consumer. ■

IT'S TIME TO DEBUNK THAT MYTH: EXPERIENTIAL MARKETING IS RATHER COST AGNOSTIC. IT RIDES ON CREATIVITY, AND FLIES HIGH ON YOUR WILLINGNESS TO PUSH THE BOUNDARIES.



Stephen George is the founder and CEO of Surkus, a multi-sided experiential marketing platform offering members exclusive access to paid events and offers from brands in exchange for engagement. Stephen firmly believes that all businesses should have access to transparent, efficient and measurable marketing solutions that will effectively help maximize their growth and impact, which is why Surkus was created. Before Surkus, Stephen started his career in 2008 launching Groupon as one of the first five founding members and as its Head of Global Operations, playing a key role in building the company's foundation before driving it from pre-revenue stage to around US\$1.6 billion revenue. At just

23 years old, Stephen was overseeing a team of 11,000 employees across 500 markets around the world, and helped take the company through its \$12 billion IPO in 2011. After the excitement of Groupon, Stephen took time out to travel 54 countries around the world before turning his attention to his own angel investment portfolio, actively investing in startups and partnering with entrepreneurs to guide them using his own unique insights and expertise. Surkus launched in 2016 with Stephen at the helm. A young, global platform with over 50 employees around the world, Surkus is now live across North America, MENA, and Asia with new markets planned to launch in the coming months. surkus.com

“WE GOT FUNDED!”

The stories behind the recent fundraising successes of MENA startups Fodel, SpiderSilk, and Tribal Credit **by TAMARA PUPIC and PAMELLA DE LEON**



Soumia Benturquia, founder and CEO, Fodel

FODEL fodel.com

Fodel, a last-mile delivery tech startup founded by Soumia Benturquia, has been allocated a part of the US\$100 million technology fund of Dubai Cultiv8 Investments Limited, a wholly owned subsidiary of the Mohammed Bin Rashid Fund for SMEs. In operation since May 2018, Dubai Cultiv8 is a Sharia-compliant asset management company regulated by the Dubai Financial Services Authority. Its main

task is to manage a collective investment fund and advise on financial products, and as such, the Dubai Cultiv8 team considered investing in Fodel since the Middle East’s delivery and transport sector promises a strong growth potential, said Arif Al Alawi, CEO of Dubai Cultiv8, in a statement. “Middle East-based delivery and transport startups rank third by number of investment deals they attracted during 2019,” adds Al Alawi. “In fact, they accounted for 19% of total funding directed into start-

ups last year, and through our partnership with Fodel, we contribute to the continuous development of the logistics and e-commerce sectors in the UAE.”

Based on a new premise within the sector, Fodel gives online shoppers the option to collect their parcels any time they want, from any of its 1,000 pick up and drop off (PUDO) locations. The company’s UAE-wide parcel collection network includes gas stations, groceries, pharmacies, and stores from other retail categories that are

open until midnight or 24/7 for maximum convenience. Therefore, its solution provides significant operational advantages to e-commerce and logistics companies, allowing them to massively expand their delivery capacity especially during peak seasons. The idea for Fodel was born when Benturquia herself searched for a better alternative to home delivery for her online purchases. “I suffered from the existing delivery limitation,” she says. “Very simply, I ordered online, and the delivery company told me that they would deliver between 9 a.m. and 6 p.m. While it took me two minutes to make the order online, the delivery part required that I stayed available for the delivery for a whole day. It didn’t make sense to me. I asked them to deliver to a pick up location near me, and they informed me they didn’t offer this service. It was something I used to do in France and China, as it is a very common solution, but it was not available in the region.”

The model has proved successful in Europe— consider, for instance, the Brussels-based Kiala, which was acquired by UPS in 2012. Kiala was established in 2001 and had operations in Belgium, France, Luxembourg, Spain, and The Netherlands at the time of the acquisition. Its technology platform allowed e-commerce retailers to offer consumers the option of having goods delivered to a convenient retail location. The model has been tried and tested in China too, with Alibaba teaming up with retail conglomerates and department stores to co-found Cainiao, Fodel’s counterpart in China, in 2013. Last year, Alibaba invested an ad-

ditional \$3.33 billion in Cainiao to raise its equity stake to 63% from 51%, according to news reports. With these aspects in mind, it seems pretty clear that Fodel has a bright future ahead of it, and that Benturquia is making it happen- having established its first-mover advantage in the UAE, Fodel has already launched in Saudi Arabia with a network of 1,000 PUDO points strategically spread across all main high-density regions, but also in remote areas.

As someone who's leading arguably one of the most promising tech startups in the region, the question arises: who is Benturquia, and how has she developed such a strong business acumen?

"IN THE BEGINNING, YOU HAVE TO WEAR MULTIPLE HATS, AND DO MANY DIFFERENT THINGS ALL BY YOURSELF, FROM IT TO SALES AND MARKETING, FROM HR AND ADMIN TO OPERATIONS."

"When I first started my higher education, I initially decided to pursue a career in law, and completed a bachelor's degree in this field in France," she says. "While completing my degree, I realized that I wanted to do something more hands-on, and decided to test the waters in the startup ecosystem in London. This was when I realized that I wanted to move my career towards business and startups. I decided then to pursue a master's degree in business to accumulate more theoretical knowledge, which would complement my hands-on knowledge. I then started working with HP's e-commerce team, and saw first-hand the challenges that come with the last-mile delivery. That's how I developed an insider's understanding of the issues facing e-commerce and logistics providers. It became obvious to me that these problems could be solved, so I launched Fodel with a great founding team in Dubai and Shenzhen, China."



Right to left: Arif Al Alawi, CEO of Dubai Cultiv8, Soumia Benturquia, Founder & CEO of FODEL and Hamdi Osman, Chairman of FODEL and one of the startup's key investors

When it comes to entrepreneurship, Benturquia admits that one can never be fully prepared for it, and it is something that she has had to learn on the job day by day. "One of the biggest challenges in starting a business is that in the beginning, you have to wear multiple hats, and do many different things all by yourself, from IT to sales and marketing, from HR and admin to operations," she says. "You need to build expertise in new topics that you might not have been exposed to before, and take quick decisions that may have lasting impact on the business.

Once our focus changed to growth, the challenge was to introduce the solution to different stakeholders, be it partners or end customers, and explain the value of our product, as we were the first to introduce the PUDO concept in the MENA region. Thankfully, our solution was already proven almost everywhere in the world, and already deployed in many countries like China, UK, France, US, or Russia."

Going forward, Benturquia claims that her sole focus will be to expand Fodel's geographic footprint both

'TREP TALK
FODEL FOUNDER SOUMIA BENTURQUIA'S ADVICE FOR ENTREPRENEURS

1. Accept that you'll never be fully prepared for entrepreneurship "Don't be afraid of not being prepared enough; you will never be prepared enough unless you start running your company."

2. Think big and long-term "Entrepreneurship is not only about quick wins; it's also about the lasting impact you can have on improving people's lives."

3. Expect (and accept) the naysayers "Be prepared to accept failure and criticism, and learn from them. It's part of the journey to a successful endeavor."

in terms of new markets, as well as network locations. "For us, the most important thing is to make sure that in every market we enter, we develop the densest network of PUDO locations to ensure that we offer consumers comprehensive coverage of pick up location point," Benturquia declares.



Soumia Benturquia won the Logistics awards at the Achieving Women Award 2019



Amr Shady, co-founder and CEO, Tribal Credit

Francisco, and remote teams working in Cairo, Dubai, and New York. The founding team consists of serial entrepreneurs, data scientists, and fintech execs who have had experiences in banking, risk and compliance, regulations, and scaling in emerging markets. Shady points out that the startup's main advantage in the market is its proprietary AI algorithm, which they originally conceived based off their research and time at NYU. "We provide a service that gives startups more control and transparency over their spend," he notes. "Startups gain more control through issuing an unlimited number of virtual corporate cards to their employees, and setting spending limits and instant ability to suspend cards." Using AI-driven analytics, startups can also analyze their spend and expenditure patterns, providing transparency and insights on how to control their spending costs. As for the year ahead (and with the newly acquired capital), the startup is now gearing up to scale and explore partnerships, while also expanding their teams in development, sales, and operations. As such, the road ahead does look bright for Tribal Credit- here's hoping.

TRIBAL CREDIT
tribal.credit

Tribal Credit, a business credit card designed for SMEs and startups in emerging markets, has raised US\$5.5 million in a seed round led by BECO Capital and Global Ventures, and backed by Endure Capital, 500 Startups, Valve VC, AR Ventures, Off The Grid Ventures, Rising The Tide Fund, RiseUp, and Tribe Capital.

Founded by Amr Shady, Prasant Sudhakaran, and Hariraj Jayakumar, the co-founders came up with the idea for Tribal Credit from their research at New York University's master of science program in business analytics, wherein they used AI and machine learning to analyze the startup economy. They noticed that though governments are investing in the startup and SME ecosystems, the infrastructure for banking and financial services for a business-friendly economy doesn't exist. "Traditional banks

don't understand the startup economy," says Shady, who's the CEO of Tribal Credit. "All existing processes, interfaces and underwriting methods don't work well with this new economy." With this in mind, using their research, the co-founders started

"STARTUPS GAIN MORE CONTROL THROUGH ISSUING AN UNLIMITED NUMBER OF VIRTUAL CORPORATE CARDS TO THEIR EMPLOYEES, AND SETTING SPENDING LIMITS AND INSTANT ABILITY TO SUSPEND CARDS."

working with various players in the market, including financial institutions in US that provide services specially catered to startups. The co-founders soon realized that startups in emerging markets were especially disadvantaged, with Shady noting, "A huge gap exists between the financial services offered in those countries, and what startups really need."

The startup is in private beta mode and is still yet to officially launch, with its team mainly based in San

tribal

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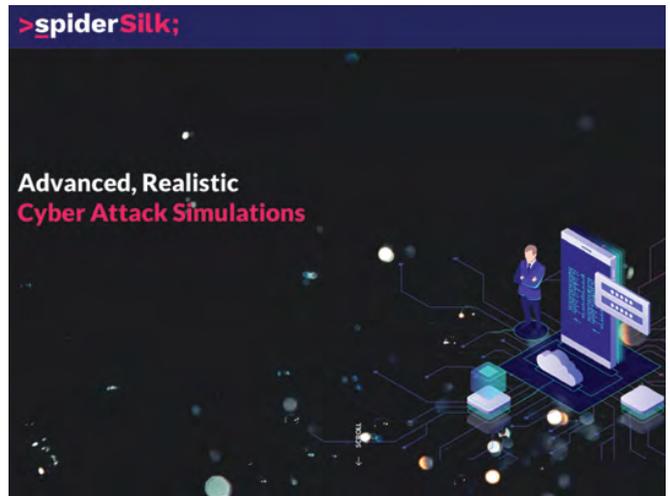
spidersilk.com

Dubai-based cybersecurity startup SpiderSilk has successfully raised US\$500,000 in a seed round led by Global Ventures, joined by FutureTech, Xische Ventures, and a couple of angel investors, one of whom is Careem co-founder Magnus Olsson. Founded in 2019 by Rami El Malak and Mosab Hussein, SpiderSilk advises companies on how to improve their cybersecurity by simulating real-life cyberattacks to uncover threats and vulnerabilities, and offering advice and support on how to protect themselves.

“WE REALIZED THAT WE COULD PLAY A ROLE IN PROTECTING ORGANIZATIONS FROM EVER-INCREASING CYBER-THREATS, ESPECIALLY IN LIGHT OF THE CURRENT GEO-POLITICAL CLIMATE.”

The co-founders, who have had previous forays into entrepreneurship (El Malak has previously founded businesses, while Hussein has had stints at startups like Careem and TaskSpotting), had noticed rising trends in the cybersecurity space, namely how complex systems open up a company’s potential vulnerabilities, as well as how open-source tools and malware can be bought and used to launch attacks, and how there aren’t many vendors addressing issues from a security as a service. “We realized that we could play a role in protecting organizations from ever-increasing cyber-threats, especially in light of the current geo-political climate,” says El Malak.

The young startup has already collaborated with a few organizations in the public and private sector both regionally and globally, which include Lenovo, Panasonic, Samsung, Soug, Huawei, NavBlue and a number of government entities, one of



them being Dubai Police’s cybercrime division. In 2019, SpiderSilk was in the news for finding data leak vulnerabilities at WeWork wherein a GitHub repository was found leaking confidential contracts and other data from its customers, as well as for discovering an exposed database on MoviePass’ subdomains that listed their customers’ card numbers and other personal details.

Having successfully raised funds for his startup’s seed round now, El Malak advises entrepreneurs looking for investment today to keep in mind the economic climate, and carefully choose their investors. “Money is great, but it’s never enough, El Malak says. “Strategic investors add significantly more value, even if you assume you only need money.” He adds, “Don’t get hung up on valuations and miss the big picture.” From the investor’s standpoint, Global Ventures General Partner Noor Sweid noted that her company’s investment in SpiderSilk is a nod to the growth of the cybersecurity sector, as well as the startup’s potential to be a leading player in it. “The company is leveraging proprietary machine-driven technology to simulate real-life cyberattacks, and has already onboarded a list of regional and international clients such as the Ministry of Justice in KSA, the UAE Government Office, Huawei, and a large data analytics company in the US, amongst others,” Sweid explains. “This truly illustrates SpiderSilk’s ability to scale not only regionally, but also internationally.” ■



Mossab Hussein and Rami El Malak, co-founders, SpiderSilk

EYE ON THE FUTURE

Marc Ibrahim and Joseph Hajjar are dreaming big as the **co-founders of Ashghali**, an online marketplace connecting prospective clients with local professionals in Lebanon

BY TAMARA PUPIC



Marc Ibrahim and Joseph Hajjar, co-founders, Ashghali

Marc Ibrahim and Joseph Hajjar, co-founders of Ashghali, an online marketplace connecting prospective clients with local professionals, could be any other two 22-year-olds trying to develop their business; however, what's interesting to

note about them is that they are building their venture in Lebanon, a country that has gone through lots of crises already, and is currently in the middle of a major economic and political upheaval. "We live in a country where we wake up every day to some sort of news that affects our daily lives, and people tend to

"I PERSONALLY DO NOT BELIEVE IN A TRADITIONAL APPROACH TO ANYTHING I DO IN LIFE, AND I WANTED TO TRANSLATE THAT IN THE WORK WE DO AT THE PROJECT AS WELL."

have a pessimistic view about the future, and do not believe that they can take action to improve it," Ibrahim says. "Therefore, entrepreneurs are often discouraged by their surroundings to start a new business. The typical mindset is to find a well-paying job, and to get out of the country as soon as possible. However, entrepreneurs should make use of this crisis to find good opportunities by solving problems. As an entrepreneur, you have to believe that the future will be better, and that you should be the one to build it."

Ibrahim and Hajjar, graduates in computer and communication engineering, and computer science, respectively, from the American University of Beirut (AUB), started working on Ashghali during their final year in college. However, the newly launched business is not their first entrepreneurial endeavor—when they were 18, the duo developed and exited a mobile fantasy game application for the Lebanese Basketball

League. The idea for Ashghali was born out of a desire to help the increasing number of unemployed Lebanese people looking for work. "Their biggest problem is finding clients," Ibrahim says. "Nowadays, instead of focusing on what they are really good at, professionals need to develop their marketing skills in order to get clients. We realized that such a platform could help the economic situation in the country by helping professionals to find clients, and by helping people find the right professionals who are qualified, cost-efficient, and available just in time to help them."

According to Ibrahim, although the Lebanese economy relies heavily on the services sector, the sector still has not been disrupted by technology. "In fact, people still ask their friends, family, and neighbors when they are searching for a service provider," he says. Ashghali has thus been envisioned as a trusted online marketplace listing the pricing, ratings, reviews, and availability of local professionals, in addition to other criteria that are essential to the hiring process. Ashghali is already available on iOS, Android, and the web, while the team is currently working on its WhatsApp integration. "Building trust is our top priority, since people are going to either invite these professionals to their homes, or are going to let them take care of a task that matters to them," Ibrahim says. "On the other hand, we want to offer our professionals a great platform that allows them to market themselves and get more clients. We plan to support a broader type of services, so that if you need help with anything, Ashghali will be your go-to platform."

As with any other marketplace, there are two dimensions to it: frequency of job, and size of job. Ashghali falls in the low frequency, high value category—after all, there is no guarantee that a customer will use the platform twice, since people tend to bypass this type of platform once they have established a contact with a service provider. Ibrahim explains that their business model takes this problem into consideration, and embraces it. “Our business model is not the typical commission-based model, but a fee per introduction model that embraces the bypassing problem,” he says. “As a local professional, the user will have to pay a small fee, depending on the task valuation for every introduction to a potential client. This will ensure that we generate revenues for every connection made between the professional and the client, regardless of whether the client hires and/or pays through the app or not. This will also make sure that the client receives offers from the right professionals for the task. The platform is free of charge for the clients who are seeking service providers.”

When it comes to customer acquisition, the co-founders realized that Ashghali is demand-constrained, unlike 80% of the marketplaces worldwide, Ibrahim says. Professionals have been easy to get onboard due to the high unemployment rate in the country, but generating demand has proved to be much more difficult. Another hurdle is the cultural

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tendency of local people to seek qualified service providers by only word-of-mouth. “We are using many strategies in order to increase the number of tasks being posted on the platform, such as direct sales, referral system, search engine optimization, social media advertisements, and many more,” Hajjar says. “My advice to other entrepreneurs is to implement analytics early on in order to find the most effective channel that brings you the biggest number of clients for the lowest possible cost.”

However, getting funding for the startup in Lebanon has been a much bigger challenge at the moment, Ibrahim says. “With the current financial crisis, it is becoming more and more difficult to find investors who are willing to invest in a startup that has started in Lebanon. Investors are fleeing out of the country, and high net worth individuals prefer to earn high interest rates on their deposits, instead of investing in startups,” he explains. “Unofficial capital controls on deposits are also hurting our operations. There are limits being imposed on cash withdrawals and on international card transactions. There isn’t any investor who accepts to send money to Lebanon due to these restrictions. Also, if you’re lucky enough to find someone who wants to invest, you should make sure that this investor has the right mentality. In the region, it is very common to stumble upon investors who are old school and might cause you problems later on.”

Thankfully for Ashghali, the team won a US\$5,000 prize at an accelerator program organized by the American University of Beirut (AUB), which also led them to getting their first investor on board, as well as a space in the new AUB Innovation Park at Beirut Digital District. As for the road ahead, Ibrahim and Hajjar are confident that entrepreneurship is the right choice for them. “My advice to entrepreneurs in Lebanon would be not to listen to your parents and friends’

discouragements when you’re starting a business,” Ibrahim says. “Our culture encourages us to be short-term oriented, and not to take risks. If you have a vision, then you should work hard every day in order to achieve it, regardless of the naysayers. The road to success is supposed to be difficult. Otherwise, everyone would do it. After all, ‘the higher the risk, the higher the reward.’” ■

‘TREP TALK

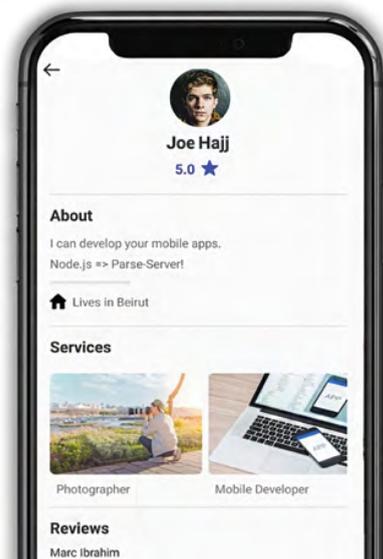
ASHGHALI CO-FOUNDER
MARC IBRAHIM'S TIPS FOR
ENTREPRENEURS IN LEBANON

1. Start small, think big

“The Lebanese market is a small but good enough market to test your business idea. If you’re a Lebanese, and you’re thinking about starting your business, it’s a good idea to launch in Lebanon, and refine your product based on the feedback of your customers. But always keep in mind that you should work on something that has the potential to expand to bigger neighboring markets. Always think about scaling up.”

2. Leverage homegrown talent

“Lebanon is an exporter of talent. There are many great Lebanese minds who left the country and achieved tremendous success. They left, because they didn’t find any opportunity to put their talent into use here. The educational system in the country produces highly qualified graduates who are looking to work on challenging problems. With the high unemployment rate in the country, it’s easy to find talented people who can form an effective team of A-players.”





FUNDING THE FUTURE

Abu Dhabi Investment Office invests US\$16 million in UAE-based startups Securency, TruKker, Sarwa, YACOB, and Okadoc

Five UAE-based startups –Securency, TruKker, Sarwa, YACOB, and Okadoc– have received a total of AED60 million (US\$16.3 million) from the Abu Dhabi Investment Office (ADIO).

It is the latest batch of startups and fund managers that has been supported by ADIO's Ventures Fund, an initiative of the Abu Dhabi Government's Ghadan 21 accelerator program. The fund is supporting the growth of Abu Dhabi's startup and venture capital ecosystem. ADIO also signed its first investment in a venture capital firm, Global Ventures, through its Ventures Fund's New Fund Manager

Programme, which matches every dirham raised by the VC in the private market.

"The Ventures Fund was created to deepen Abu Dhabi's innovation ecosystem and ensure big thinking is not constrained by limited capital," said Dr. Tariq Bin Hendi, Director General of ADIO, in a statement. "Once a startup is operational, Abu Dhabi is safe ground for innovation, and a place where entrepreneurs can confidently take commercial and creative risks. ADIO is passionate about supporting entrepreneurs, we want to give startups the opportunity to become the next regional, or perhaps even global, tech success story."

Of the five startups that secured investment, Sarwa, a digital investment advisory on



Dr. Tariq Bin Hendi, Director General, ADIO

optimizing personal finance, has included its share into its Series A round aimed at strengthening the startup's position in the UAE by growing its tech team in Abu Dhabi. In a press release, the Sarwa team stated that, in a round led by Kuwait Projects Company (KIPCO), they raised \$8.4 million from Dubai

International Financial Center, Abu Dhabi Investment Office, Vision Ventures from Saudi, Hambro Perks from the UK, as well as existing investors that were part of the previous rounds.

Comparing the lessons learnt from all her fundraising rounds so far for Entrepreneur Middle East, Nadine Mezher, co-founder and Chief Marketing Officer, Sarwa, says that it was important to start the conversation with investors early on and keep the community around them updated on Sarwa's progress. "Investors like to be updated on all small milestones reached," Mezher says. "We make it more personal, and try to have them enjoy the process of learning about us and the industry we operate within. Our main piece of advice is to scan the community and focus on investors you want to have as strategic partners, and ones that understand your vertical."

Gaurav Biswas, founder and CEO of TruKker, an Abu Dhabi-based logistics platform for road-freight, explains that his team will use the funding to invest in the overall upgrade of the road-freight ecosystem with the use of advanced technologies and innovation in traditional processes. "It is very encouraging to see government institutions like ADIO investing in technology startups," he said, in a statement. Similarly, Faisal Al Hammadi, founder and CEO of YACOB, a seed stage startup helping to combat childhood obesity rates through an operating system for youth nutrition, added, "The investment from ADIO has enabled us to fast-track our fundraising process which enables us to spend more time on execution, therefore increasing our chances of success."

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