

NARRATIVE CHANGERS / Touch's
Jean Winter and Jessica Smith **P.11**

CREATING IMPACT / Mundo Crypto
founder Mani Thawani **P.24**

SAFEGUARDING SECURITY / Thales
Chairman and CEO Patrice Caine **P.52**

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GET IN THE ZONE

A new home
for disruptors
in Dubai

DUQE FREE ZONE
IS NOW OPEN
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P.18

← **SAEED AL-BANNAI**, CEO,
PCFC Investments and
GHAITH AL DAKER, General
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Contents / July 2022

FEATURES

P.18

Get in the Zone

A new home for disruptors in Dubai / DUQE Free Zone is now open for business

by **ABY SAM THOMAS**

P.24

Creating Impact (At Scale)

Mundo Crypto founder Mani Thawani is on a mission to educate 20 million people in blockchain and crypto-for free

by **TAMARA PUPIC**

BUSINESS UNUSUAL

P.11

Changing the Narrative

Touch co-founders Jean Winter and Jessica Smith are “pushing for an inclusive paradigm shift”

by **ABY SAM THOMAS**

→ **AS THE CHAIRMAN OF MUNDO CRYPTO HOLDING,**

Mani Thawani is one of the leading crypto voices of his generation.



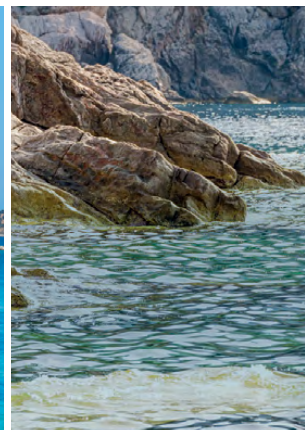
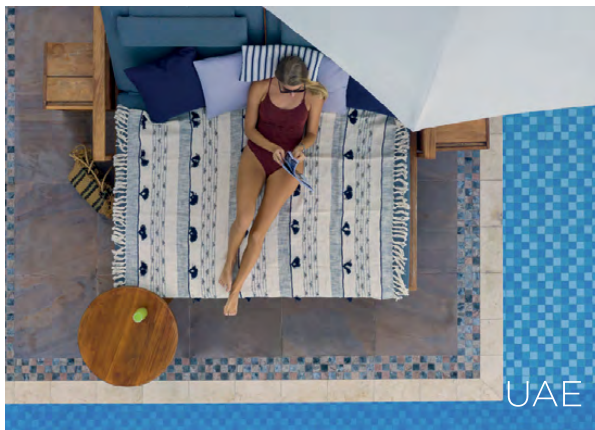
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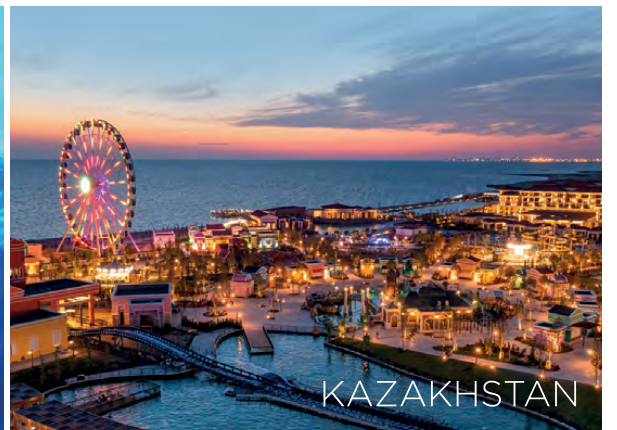
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HOTELS

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→ **KAYKROO** founder and CEO Jihad El-Eit
P.59

'TREPONOMICS

37 Doing It All

SHARIFAH ALHINAI reflects on the lessons she's learnt of venturing into the world of entrepreneurship, while studying at the University of Oxford at the same time.

40 All Eyes on Us

Restaurant Secrets Inc founder and CEO **GABRIELLE MATHER** gives a guide on marketing your restaurant in a digitally competitive world.

43 Reframing Success

Personal and professional development coach **ALIYA RAJAH** on how to set up a winning lifestyle for the long term.

46 Making Change Happen

The critical role green social entrepreneurs need to (and should) play at upcoming COP meetings.

52 Safeguarding Security

Thales CEO Patrice Caine on how the French multinational is leaning into its role as "cyber doorkeepers" for its clients around the world.

BY ABY SAM THOMAS

STARTUP SPOTLIGHT

59 Cooking Up a Storm

Meet the MENA startup behind the food you love, Kaykroo.

62 Your Guide to Going Out

Dubai-born Playbook wants to help you access the best F&B offers and experiences across the Emirate.

BY PAMELLA DE LEON

64 Rethinking Remittances

Qatar-born CWallet offers a multi-functional fintech solution for the MENA region's expat population.

BY PAMELLA DE LEON

68 Thinking Out of The Box

Manzoor Ali, Managing Director, Unilink Group, on building a successful business in Kuwait and beyond.

72 In Focus

A roundup of the up-and-coming startups in the Dubai-based Mohammed Bin Rashid Innovation Fund accelerator program you *should* be keeping an eye on.

BY AALIA MEHREEN AHMED

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THE NAYS HAVE IT

Passing on an “opportunity” isn’t always a bad idea



When what *seems* like a good opportunity presents itself to you, how do you decide whether to take it on and run with it right away, or pass it for now and hope for another, better one to come your way?

In a world where we are repeatedly told to “never pass up on an opportunity,” it can be extremely challenging to rebuff such offers when they come to you. Entrepreneurs, you might feel this kind of internal conflict when, say, dealing with investors who promise funds for your enterprises, but who will also dilute your stake in the company to an alarming extent, or bully you into terms that aren’t in the best future interest of your startup. Or, you’ll perhaps face this issue when you entertain prospective clients who could bring your business a lot of dollars, but aren’t in alignment with your values as a company.

As someone who is prone to bouts of overthinking every now and then, I am quite familiar with the debilitating aspects of the anxiety that comes at the crossroads of decisions. We can’t predict the future, and all of the

misgivings we have with prospects are almost always just gut feelings- and therein starts our conundrum of whether or not we should trust our intuition.

When I find myself in such situations, I always start by going at them with my analytical bent of mind- and that often means a careful examination of all of the data or information I have at my disposal, which includes my own personal experiences on the matter at hand, as well as insights from those I trust around me. I follow this up by mapping out all of the potential scenarios that can result from me saying both “yes” and “no” to the offer in front of me- all of this is complete conjecture, of course, but it’s my way of figuring out “what’s the worst that could happen,” and then deciding how I feel about all of the potential outcomes, good and bad.

It is through the course of this process that I sort of chisel away the bells and whistles that make an opportunity seem enticing, and drill into how it actually helps enhance or contribute to the vision or goals I have for myself in the long run. More often than not, we say yes to things purely out of fear that missing out on them will cost us, without bothering to consider the cost we are going to pay by taking on these endeavors in the first place. And even if we go by a fear-based logic, shouldn’t you then be worried that saying yes to a “good” opportunity is blocking you from saying yes to a “great” one that may come after?

Essentially, it’s a matter of deciding where you want to invest your mind and energy. As Apple co-founder Steve Jobs once said, “People think focus means saying yes to the thing you’ve got to focus on. But that’s not what it means at all. It means saying no to the 100 other good ideas that there are. You have to pick carefully.” That’s sound advice, in my opinion- just because something is presented as a good opportunity doesn’t mean that it’s actually good *for you*.

Aby Sam Thomas
Editor in Chief

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← **TOUCH IS A DISABILITY INCLUSION CONSULTANCY** and an inclusive talent management agency. The company works to help its clients reimagine their realities, and shift the world toward a new inclusive paradigm that benefits society and business.



Changing the Narrative

Touch co-founders Jean Winter and Jessica Smith are “pushing for an inclusive paradigm shift” by **ABY SAM THOMAS**

IMAGES COURTESY TOUCH

If one were to attempt to pinpoint the moment when Dubai-based inclusive talent agency and disability inclusion consultancy Touch started to come into being, most of us would probably determine it to have happened in June 2020, which was when co-founders Jean Winter and Jessica Smith got to connect with each other for the first time. This was during the onset of the COVID-19 crisis, and Winter, an entrepreneur and investor with a business portfolio spread across the world, had posted on the Female Fusion Network UAE page on Facebook offering to be an angel investor for female-founded endeavors that needed a boost during that particularly difficult period. Nearly 100 women responded to Winter's post, one of whom was Smith, an Australian Paralympic swimmer who had gone on to become an internationally renowned inspirational speaker on topics like diversity, inclusivity, and equality. Smith reached out to Winter in the hopes that she'd be a sponsor for *Just Jessica*, a children's book series she had authored built upon her own experiences as a young girl growing up

↓ Touch co-founders Jean Winter and Jessica Smith with Touch talent, Special Olympics gymnast Ruby Mae Hamilton (front), and Touch mentor, Chef Colin Clague (back) in between.



“I CREATED TOUCH BECAUSE I AM DETERMINED TO LEAVE A LEGACY.”

with a disability. “It struck a chord with me that she had approached several individuals and corporates for sponsorship, but to no avail,” Winter recalls. “That was the beginning of our journey.” But while this instant was when these two women started to work together on Touch, it doesn't actually mark the birth of the concept- Winter admits to me that she had actually been ruminating on the idea for a long while before that. “I've had the idea of starting a company called Touch for three or four years, with the tagline ‘touching lives, inspiring people,’ without an idea of what kind of business it would be,” Winter reveals. “When I decided to sponsor Jess' books, I decided that was going to be the start of Touch. We were seated at Tom and Serg [a café in Dubai], and it was over coffee that I told Jessica that we will get her books published, and that she will run the company. I did not want to help her alone, but help a wider community through Touch.”

▶ Having thus set themselves up as the co-founders of Touch (which officially came into being about 10 months ago), Winter and Smith -in their roles as CEO and COO, respectively- are today working on an enterprise that is “pushing for an inclusive paradigm shift” in the world that we currently live in. It's a mandate that is especially close to Smith's heart, and it's also one that she has personal experience with. “I co-founded Touch because as a woman living with a disability, I know what it is like to face ridicule and discrimination, and yet, I am also aware that as a white Australian, many of my challenges in life would be seen as luxuries to thousands of women around the world who also identify as disabled,” Smith explains. “Therefore, I have a responsibility to do what I can to generate change. I have forged a career for myself due to hard work; however, that hard work has also been achievable due to opportunities that others simply are not afforded. I created Touch, because I am determined to leave a legacy.” Smith's values clearly underscore Touch's vision to represent “diverse talent across all industries,” and this can be especially seen in the business' dedicated focus on having people of determination (PoD) becoming a more integral part of the business world at large. “More than 15% of the global population live with a disability,” Smith points out. “Many of those disabilities cannot be seen, and therefore, we don't know when we are engaging

→ **JEAN WINTER** is the owner of several niche businesses as well as an investor in others, while **JESSICA SMITH** is a former Australian Paralympic Swimmer, an international motivational speaker, and children's book author



“

AT TOUCH, WE WORK WITH OUR CLIENTS TO SHAPE IMPACTFUL CULTURAL CHANGE, SUPPORTING THE DEVELOPMENT OF INCLUSIVE PRODUCTS AND SERVICES, OR INCREASING COMMUNITY ENGAGEMENT WITH A GREATER CUSTOMER BASE.

with someone with a disability, and what their needs or requirements might be. As a result, there is between US\$8 to 13 trillion dollars of untapped market, because organizations don't have a disability strategy. Disability inclusion is good for business, but it's also the right thing to do.”

► **Such a mindset also explains** how Touch's business model has been structured, particularly in its talent agency arm. “We want to be a voice for all,” Winter declares. “I wanted an inclusive platform where

celebrities and PoD come together as one and are seen as equals.” With its portfolio currently comprising of talent mainly from the athletic and F&B fields, Touch's talent catalog has celebrated figures in these realms (which includes the Michelin-starred Thomas Buhner, one of Germany's top chefs, as well as Tima Deryan, the first Lebanese woman to scale Mount Everest) share top billing with PoD who have outstanding stories of their own, like, say, Alina Siddiqi, the Dubai-born Special Olympics gold medalist in the sport of

artistic gymnastics, or Haikal Johari, the Executive Chef at Alma by Juan Amador in Singapore. “My talents get 80% of the negotiated fees, and Touch keeps 20%, which makes us also very different from many agencies around the world,” Winter says. “Clients know where their money is going to, in terms of which talents they choose to support.” Meanwhile, Touch's consultancy arm is what its co-founders believe to be the company's key revenue stream. “At Touch, we work with our clients to shape impactful cultural change, supporting the development

of inclusive products and services, or increasing community engagement with a greater customer base,” Smith explains. “We offer consulting, disability inclusion workshops, access audits, digital audits, and inclusion action plans. Recent clients include Mars, Deloitte, Expo 2020 Dubai, Sanad village, Crossfit Alioth, and Sustainable City, just to name a few.”

And in the midst of doing all this, Touch is also striving to provide supportive mentorship for PoD wanting to build rewarding careers for themselves— an example of such an effort was seen in June when it partnered with Dubai Festivals and Retail Establishment (an agency of the Dubai government's Department of Economy and Tourism) and hospitality giant Hilton to get acclaimed ►►

▶ A scene from an event staged by Touch



“

IT'S TIME TO MOVE BEYOND THE ECONOMIC CASE, AND REMIND OURSELVES THAT DOING THE RIGHT THING NOT ONLY BENEFITS US AS INDIVIDUALS, BUT ALSO AS A COLLECTIVE.

«Dubai-based chefs like Gregoire Berger, Reif Othman, Troy Payne, and others to share their insights and expertise with PoD wanting to work in the F&B industry. “The milestones that these kids have achieved through our mentoring sessions have been astounding,” Winter says. “Many started non-verbal, insecure... They are now confident and have friends they call their own.” Meanwhile, Touch is also spreading its outreach efforts to those hailing from less privileged backgrounds around the world- Winter traveled in June to the island of Sumba in Indonesia to bring to life a partnership she had engineered with the Sumba Hospitality Foundation, which works to break the poverty chain of some of the poorest families in the

country by equipping their youngest members with the skills they need to create employment opportunities for themselves. Having worked with acclaimed chef (and Touch talent/mentor) Colin Clague to empower young Sumbanese talent for the first edition of this initiative, Winter is now hoping to do more installments of this two-week exercise multiple times over a year.

▶ **Now, if there's one thing** that is evidently clear from all of what Touch has done so far, it is that the co-founders are extremely serious about propelling the values of diversity and inclusion in the world that we live in today. “We are going to change the world with kindness,” Winter declares. “At Touch, we want to show the world that

everyone deserves to have their voice heard, and we want to help make that happen. Inclusion does not only refer to hiring PoD; inclusion is multifaceted—from allowing more women to take on management positions in the industry, hiring more PoD, helping to break the poverty chain, creating more accessible and welcoming spaces for all, to learning to be kinder and more empathetic in general. We as a community have to do much better. It must no longer be about making certain policies just to tick some boxes, but to carry out well-thought-out sustainable practices aimed at positive change. We can be more inclusive than we already are, and we *must*.” Smith agrees with this sentiment, saying, “Most businesses these days understand that inclusion is

good for business, and yet, we are still fighting for true equality. So, it's time to move beyond the economic case, and remind ourselves that doing the right thing not only benefits us as individuals, but also as a collective. If we are kinder and more empathetic, this will absolutely benefit every decision we make, both personally and professionally.”

▶ **There is a clear synergy between Winter and Smith** as they work on realizing Touch's mission to create a more inclusive society, with both women claiming to have zero regrets about the ways their respective entrepreneurial journeys have panned out so far. “I think most women would say that they wished they'd believed in themselves more at various times, and I am no different,” Smith admits. “Motherhood certainly had an impact on my self-esteem for many years. I was terrified that after having children I'd never be able to create a business, because society simply makes it so hard. But thanks to the right support, and the right mentors, for example, Jean, I now know that all my past experiences have been leading me to this moment, to prepare me for this new business... So, no, I wouldn't change any of it.” Similarly, Winter, who has a history of building niche businesses, says that the joy she gets pursuing goals that are off the beaten track outweigh all of the hurdles along the way. “I never found my journey hard, because I create my own rules,” Winter says. “I choose to use

“WE ARE GOING TO CHANGE THE WORLD WITH KINDNESS.”

the term ‘exciting,’ because every choice you make determines your own future. I make my own journey easier by choosing the right people to work with along the way, be it vendors, suppliers, agencies, or talents. You are who you surround yourself with! Your businesses also reflect you. So many of my projects and businesses started out of other people’s needs more

than my own- I just happened to fill in the gaps.” Plus, Winter adds, there is a certain delight in proving people wrong. “I love taking on projects that I see value in that nobody else does,” she says, with a glint in her eye. “Touch pretty much started with me supporting a project no one else saw a value in at that time, right? See where we are now!” ■

→ TOUCH CO-FOUNDERS

Jean Winter, CEO,
and Jessica Smith, COO
(Left to right)



‘TREP TALK

Tips for entrepreneurs from
Touch co-founder and CEO
Jean Winter

- ▶ **Be brave (but not unrealistic)** “Make sure you have a clear business plan and workable strategies that are not based on probabilities.”
- ▶ **Create a business with a difference** “Because then, there is no competition. And even if competition grows, you will always be remembered as the pioneer.”
- ▶ **Remain humble** “Don’t ever forget how and where you started. Stay true to your ethos, and the business will flourish in God’s grace.”

Tips for entrepreneurs from
Touch co-founder and COO
Jessica Smith

- ▶ **Do your research** “Learn from whoever else you can learn from, ask questions to those you know that have taken a similar path- connect and network.”
- ▶ **Set your goals, and take action** “Business is never linear, but you must take action; otherwise you will always sit and wonder, ‘What if?’ You can always change your mind, and you will learn as you expand and grow- these are the exciting aspects to business, the unknown.”
- ▶ **Carpe diem and seize the day** “Choose to see opportunity where others see challenges.”



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↓ Left to right: **SAEED AL-BANNAI**, CEO, PCFC Investments and **GHAITH AL DAKER**, General Manager, DUQE





GET IN THE ZONE

A new home for disruptors in Dubai /

DUQE Free Zone is now open for business

by **ABY SAM THOMAS** | PHOTOGRAPHY FAROOQ SALIK

→ **DUQE IS A FREE ZONE** for innovators and disruptors in Dubai. Located on the Queen Elizabeth II (QE2), DUQE is the hotspot for entrepreneurs looking to bring their ventures to the forefront of the global market.

F established in 2001, the Ports, Customs, and Free Zone Corporation (PCFC) is one of Dubai's leading government organizations, with the list of entities and authorities operating under its umbrella including Dubai Ports Authority (which manages the Emirate's key ports like Port Rashid, Jebel Ali Port, and Al Hamriya Port), Dubai Customs, Dubai Maritime City Authority, and several others. Also falling under its purview is PCFC Investments, which bills itself as "a boutique private equity firm" that invests in commercial enterprises and asset management, with one of its latest investments being the

Queen Elizabeth II (QE2), the historic British ocean liner that is now permanently docked at Dubai's Port Rashid and has been reimagined as "a one-of-a-kind entertainment, hospitality, and tourist destination" in the Emirate. And while the QE2 is already home to the first (and only) floating hotel in Dubai, PCFC Investments has chosen to put yet another feather in its cap- it is now also housing the first (and, again, the only) free zone in the UAE that's headquartered on a ship: DUQE.



→ Besides its unique location aboard the historic Queen Elizabeth II cruise ship, DUQE is equipped with a modern business center that offers all-in-one support, making it the ideal launchpad for entrepreneurs and business owners.



▶ **"THE COMMUNITY SPACE HAS BEEN DESIGNED TO BE THE HOME OF THE UPCOMING DISRUPTORS IN THE MARKET [...] AND THE INNOVATORS WHO WILL INTRODUCE THE TECHNOLOGIES OF THE FUTURE."**

Accompanied by PCFC Investments CEO Saeed Al-Bannai and DUQE General Manager Ghaith Al Daker, I got to visit DUQE's headquarters on the QE2 on a sunny day in June, just a few weeks after the free zone had been officially declared to be open for business. Marketing collateral at the neatly designed space proudly proclaim DUQE to be "not just another free zone," which got me to ask, well, how does it exactly stand out from the business hubs that already exist in Dubai and the UAE? "Aside from DUQE's unique location, being the only free zone on a ship, what differentiates it from other free zones is it is specially designed to provide a conducive ecosystem for the next generation of entrepreneurs, whilst giving them an end-to-end business set-up solution geared towards fostering and sustaining growth beyond the set-up phase," Al Daker replies. "Additionally, DUQE provides a dedicated space for entrepreneurs to meet, connect, exchange ideas, build partnerships, and have a sense of unity and oneness from where they can draw strength and inspiration. The community space has been designed to be the home of the upcoming disruptors in the market, the founders of the next breed of unicorn companies in the UAE and the Middle East, and the innovators who will introduce the technologies of the future."



↓ **SAEED AL-BANNAI**, CEO, PCFC Investments
and **GHAITH AL DAKER**, General Manager, DUQE

Al-Bannai agrees with this sentiment, adding that the establishment of DUQE is also aimed at meeting the growing need for competitive and leading-edge company formation solutions in the UAE. “DUQE has an inimitable business ecosystem and community cultivated by leading industry experts to provide the most favorable environment for new entrepreneurs and companies to thrive,” he says. “Its combination of market-leading business setup services, end-to-end business support, a world-class business center, and best-in-class customer support make for a superior business hub that offers founders, innovators, and disruptors the best platform from which they can launch their cutting-edge business ideas, services, and technologies.” Besides offering all of the business-friendly incentives and measures offered by the government to ease the process of starting up a business in the UAE, Al-Bannai says that DUQE also makes it a point to offer its patrons a variety of value-added services that range from, say, assistance in opening a bank account, to complying with the UAE’s value added tax (VAT) regulations. “DUQE creates a unique entrepreneurial ecosystem specifically geared towards fostering disruptive and futuristic ideas,” Al-Bannai adds. “DUQE represents a step towards significantly reducing the barriers to entrepreneurship in the country.”▶▶





← Left to right:
SAEED AL-BANNAI, CEO, PCFC Investments
 and **GHAITH AL DAKER**, General Manager, DUQE

notwithstanding, Al Daker also points to the very practical benefits of basing a business out of DUQE. “The QE2’s strategic location, right in the heart of Dubai, puts DUQE clients a mere 18 minutes away from Dubai International Airport, and 15 minutes away from Burj Khalifa,” he says. “For business owners who are always on the go and follow strict schedules, this is a definite advantage. You have basically everything within your reach, allowing you to make the most of your time— meet more people, clients, partners, and investors. Do more for your business, and even for yourself.”

DUQE’s arrival in Dubai comes at a time when it has been enjoying a major resurgence on the economic front— a recent S&P Global survey pointed out that growth in the Emirate’s non-oil business conditions had strengthened to its greatest degree in nearly three years in May this year. “Whilst most of the world is still trying to mitigate the effects of the COVID-19 pandemic and open their borders to let new business opportunities and investments come in, Dubai’s startup landscape is witnessing a huge growth in recent years, with a faster and stronger pace, due to what the Emirate can offer for international investors; regardless of the enterprise’s size,” Al-Bannai notes. “Through implementing new policies, launching new programs, and allocating new funds for its numerous economic and development projects, it is an optimal time to start a business in Dubai. The foundation we have built in the past, and the roadmap we have laid out for the future have created a fertile landscape where companies can take root, develop, and branch out into the global market.” Such trends bode well for DUQE’s prospects in Dubai— but given the other players in this field, will it be able to stand out in this crowded space? “With no doubt, there is a wide competition in the UAE in this field,” Al-Bannai replies. “But DUQE is committed to supporting the growth of new and existing businesses through exceptional incentives that will further help in boosting and expanding their operations in the near future.”

Al Daker points out here such efforts made by DUQE are in line with the directives that have been outlined by the leadership of Dubai and the UAE. “We believe that by nurturing such talents, people, and ecosystems, we are working hand in hand with the government, and we are contributing to the UAE’s vision of establishing the country as the home of the most innovative, visionary, and daring entrepreneurs,” he declares.

▶ **“DUQE ACCELERATES YOUR PATH TO ENTREPRENEURSHIP, SO YOU CAN START CLOSING DEALS, WINNING CLIENTS AND GENERATING PROFITS QUICKLY, FROM THE TIME YOU DECIDE TO SET UP.”**

→ Featuring state-of-the-art facilities and workspaces, **DUQE OFFERS A WIDE VARIETY OF SERVICES**— from setting up your business to opening a bank account.

Now, it’s one thing to *say* that DUQE will make it better for entrepreneurs to set up a business in the UAE— it’s another thing altogether to actually *do* it. Al Daker acknowledges this point, and therefore goes on to explain how DUQE will deliver on its promise. “At DUQE, we are building partnerships with accelerators, investors, and venture capitalists,” Al Daker reveals. “We want startups to know that if they choose DUQE as their home, they can benefit from having connections to investors and programs that can finance and support their companies, from early-stage to global expansion. We also have pitch competitions and hackathons lined up to encourage entrepreneurs to think outside the box and foster the creation, exchange, and evolution of ideas, and to stir their imaginations and inspire them to explore solutions beyond the ordinary and the norm.” Such efforts

▶ “YOU JUST NEED TO TAKE THAT FIRST STEP.”

“With companies and entrepreneurs coming to Dubai from all over the world, we want to fill the market gap, and help guide them to the right path rightaway.” And this mindset is reflected in the manner Al Daker and his team plan to do business as well. “We don’t leave clients hanging once they have their trade license, and we have formed a team of industry experts who can guide each entrepreneur in their journey. We also offer an all-inclusive, end-to-end approach to business support, which means they will continue to benefit from excellent customer support and unparalleled service quality, even after receiving their trade license and visa. Our team is based on-site to offer clients immediate assistance, and we can also provide them with value-added services aimed at helping them focus on what truly matters.”



At this point, it’s perhaps necessary to hear how DUQE would sell itself to entrepreneurs, and Al Daker is only too happy to oblige. “If anyone comes in to DUQE and asks why they should set up here, our answer is this: we have built and designed DUQE to be the best launchpad for your ideas and dreams,” Al Daker says. “We have everything ready for you, and you just need to take that first step. We have refined our process to be fast and streamlined. DUQE accelerates your path to entrepreneurship, so you can start closing deals, winning clients, and generating profits quickly, from the time you decide to set up.” According to Al Daker, DUQE has been designed as an ecosystem that supports entrepreneurs from start to finish, and as such, any business that chooses to operate from this free zone is already setting itself up for success. “If you want to make your mark in Dubai, and lead your company to the forefront of the global market, if you want to be guided by the best in the industry, or if you want to have the opportunity to collaborate with some of the brightest minds in Dubai’s startup scene, then DUQE is for you,” he concludes. ■

● 'TREP TALK

Tips for entrepreneurs from PCFC Investments CEO **Saeed Al-Bannai**

▶ LOOK OUT FOR THE LONG TERM

“Always plan ahead, and prepare for the unexpected to strengthen your company.”

▶ SEEK THE SILVER LININGS

“Have the speed and agility to find solutions to problems, and create opportunities out of challenges.”

▶ STRIVE TO BUILD WIN-WIN RELATIONSHIPS

“Be on the lookout for partnerships that can generate mutually beneficial advantages.”

▶ YOUR NETWORK IS YOUR NET WORTH

“Build your business network, and nurture connections that can help diversify your portfolio and reinforce your company.”

▶ ALWAYS BE ATTUNED TO TRENDS IN THE BUSINESS ARENA

“Keep an eye on the market, and avoid complacency.”

Why DUQE is the place to be

(According to DUQE General Manager **Ghaith Al Daker**)

1/ Find your tribe “If you are a business owner who wants to build and expand your network, to be a part of a community of doers, achievers, and game changers, and to have a healthy work-life balance, DUQE’s environment and location make it easy for you to do so.”

2/ Business with benefits “Whether they need accounting, VAT registration, bank account opening, medical and Emirates ID assistance, or health insurance, DUQE can fulfil any business requirement. In addition, we have a variety of contemporary workspaces and offices that give them the freedom and flexibility to work.”

3/ Work as it works for you “Entrepreneurs who set up with us can enjoy the freedom to work according to their own pace, to explore a number of business opportunities, and to surround themselves with individuals of the same mindset, the same relentless drive, and the same ambition and single-minded determination to make things happen.”

duqe.ae

CREATING IMPACT (AT SCALE)



MANI THAWANI

The founder of Mundo Crypto is on a mission to educate 20 million people in blockchain and crypto- for free

by **TAMARA PUPIC**

PHOTOGRAPHY FAROOQ SALIK



“Mundo Crypto began as an online academy, and because of my experience in the online education industry, we rapidly became the number one online crypto academy for the Spanish-speaking market, generating more than US\$20 million in training courses by 2021.”

→ **AS THE CHAIRMAN OF MUNDO CRYPTO HOLDING,** Mani Thawani is one of the leading crypto voices of his generation.

“Despite the drop in prices, the number of people interested in this business continues to grow, and it’s projected that in the next three to four years, the number of users will triple.”



The entrepreneurial journey of Mani Thawani, founder of Mundo Crypto, an educational platform on blockchain with offices in Spain and the UAE, can attest that the best business ideas indeed come from personal experience.

Thawani is leading a movement to make education on blockchain and cryptocurrencies accessible to everyone, and especially to those who have been deprived of the opportunity to pursue traditional education—much like he himself was, once upon a time.

Originally from the Canary Islands, Thawani quit school at 16 to start working and financially supporting his family after his father passed away. In his spare time, however, he enrolled in numerous online courses on a variety of topics, from economics to marketing. “It was then that I realized that my generation’s learning method had little to do with our parents’ or prior generations’ learning and teaching models, and that great education was accessible to everybody, regardless of their financial means, and from the comfort of our own homes,” Thawani recalls. “And so, by 2016, when I was only 23 years old, I had already accumulated more than seven years of work experience for various companies, and I had already completed more than a hundred educational courses, and I repeat, all online, and many of them, free.”

It was also in 2016 that Thawani stumbled upon Bitcoin, and today, he says that discovery “has grown from a mere curiosity into an obsession,” and has also built his strong conviction that blockchain and cryptocurrencies can fundamentally change lives.

After all, blockchain *did* change Thawani’s life—that’s how he became the founder of the Canary Islands-headquartered blockchain and crypto group, Mundo Crypto Holding.

In order to dwell deeper into the five years—from discovering Bitcoin in 2016 to founding his crypto conglomerate in 2021—that changed Thawani’s life, I first want to grasp what about blockchain



“

CONSIDER A HYPER-REALISTIC AVATAR REPRESENTING A DECENTRALIZED MEDIA OUTLET REPORTING FROM THE METAVERSE. THAT’S WHERE WE ARE RIGHT NOW, AND IF ALL GOES WELL, WE’LL BE READY THIS YEAR.

technology impressed him so much. “At first glance, blockchain technology and cryptocurrencies may appear to be nothing more than a means of making money, especially if our access to information is restricted,” Thawani says. “But it took me several years to understand that the most significant element in this business is not making money, but that the essence of it all is that blockchain technology and cryptocurrencies have dramatically redefined the concept of freedom.”

According to Thawani, blockchain technology and cryptocurrencies can enable anyone with a smartphone and internet connection, especially a large number of still unbanked people, to benefit from financial inclusion. “This gives people control over their money, and thus affords them more freedom,” Thawani says. “I am one of those who feels that the essence of it all is to provide individuals the sovereignty and independence they need to manage their own wealth.”

In this spirit, Thawani founded Mundo Crypto in 2018 with a mission to offer a didactic, innovative, and disruptive education on blockchain and cryptocurrencies. “Mundo Crypto began as an online academy, and because of my experience in the online education industry, we rapidly became the number one online crypto academy for the Spanish-speaking market, generating more than US\$20 million in training courses by 2021,” Thawani says. “However, I felt compelled to make a change, because Mundo Crypto was created with the intention of evolving *and* becoming a key component of mass adoption.” Today, Thawani’s goal for Mundo Crypto is clear and measurable—to educate 20 million people in blockchain and crypto for free. “The expansion of this business must allow present and future generations to benefit from a more equitable and decentralized economy, built on the notion of freedom in its broadest sense,” Thawani says. ▶▶

The Mundo Crypto team currently has over 150 employees spread throughout offices in Canary Islands, Madrid, and Dubai, with one of their most recent undertakings being Mundo Crypto News, which has been envisioned as “the first completely decentralized media outlet” that will “give the most up-to-date cryptocurrency news.” Meanwhile, Mundo Crypto’s educational platform on blockchain and cryptocurrencies is evolving into a decentralized metaverse to cater for learners seeking a more immersive experience. “They can use their virtual reality (VR) glasses to enter the metaverse with hyper-realistic avatars and chat with other students, and so on,” Thawani says. “We have already spent roughly \$22 million on this, because we recognize that our community, students, and media users all demand a secure digital environment in which they can grow as one of the industry’s most significant communities.” On top of that, Mundo Crypto has also developed two new concepts: “learn to earn,” which follows “the more you study, the more you earn” formula to incentivize its users, and “proof of community,” which offers rewards to the most devoted community members. “It is through these two notions that we will achieve our core goal which is mass adoption,” Thawani adds.

In essence, Mundo Crypto is trying to building the world’s greatest crypto community, Thawani declares. “With over 200,000 people, we are the largest Spanish-speaking crypto community, and we started expanding into additional languages this year,” he says. “We have a significant advantage over the competition in this area, because most of the competitors focus on creating their products, and lack a community. Due to our expertise, we can devote over 60% of our efforts to building a greater community, while also creating our products. The community is what we treasure.”

The beta version of the Mundo Crypto metaverse is expected to be launched in 2022. “For the past few months, we have been working on tackling several challenges, including integrating blockchain with virtual reality,” Thawani says. “We must, however, continue to work with the limitations of VR, whether at server level, hyperrealism, or team rearrangement, because we plan to make all our people who engage with clients digital avatars. Consider a hyper-realistic avatar representing a decentralized media outlet reporting from the metaverse. That’s where we are right now, and if all goes well, we’ll be ready this year.”

Another goal for 2022 is a Mundo Crypto community event at the WiZink center in Madrid on August 27, which will be a hybrid event expecting roughly 7,000 in-person attendees and up to 50,000 people joining in digitally. “We intend to set a new record by showing the metaverse to 7,000 people wearing virtual glasses,” Thawani explains. “And by 2023, our mid-term goal is to educate five million individuals globally, becoming the world’s largest crypto community, and having the metaverse servers ready for this community’s massive adoption.”

Thawani chose Dubai as the base for Mundo Crypto’s international expansion due to its forward-thinking government, cutting-edge infrastructure and banking system, and a strategic location between Asia, Europe, and Africa. “I would advise anyone interested in expanding or starting a business in Dubai to seek professional assistance, as regulations are always changing, and you must be aware of and understand the legal ins and outs,” he says. “It’s critical to have a solid team of local advisors on your side. We’re not the only ones who’ve arrived in Dubai. Binance and Bybit, two other crypto industry behemoths, have already done so too.”

We cannot ignore the fact that this interview is being conducted during one of the crypto’s bear markets, but Thawani advises everyone to remain unfazed by the crypto tokens currently



→ **MANI THAWANI AIMS TO DEMOCRATIZE CRYPTO** and make it more relatable to people, while also enabling them to understand the phenomena and its impact on economic trends, traditional financial systems, and their personal lives

plummeting in value. “I used to be an active investor and trader, and some of my best investments were made during times of crisis,” he adds. “If you’re an investor, a hedge fund manager, or a trader, this is the period in which using common sense can help you to make so much money.” However, instead of making money through crypto trading or investing, Thawani would like to advise everyone to focus on creating a valuable crypto service or product. “Despite the drop in prices, the number of people interested in this business continues to grow, and it’s projected that in the next three to four years, the number of users will triple. So, if you have a fantastic idea that will benefit the world, go for it. If you supply something of great quality and intrinsic value, there is no reason to be anxious.”



● 'TREP TALK

Mani Thawani's tips for entrepreneurs exploring the crypto space

▶ BE INTENTIONAL WHEN DEVELOPING YOUR BLOCKCHAIN IDEA

"I would say that you must prepare and thoroughly understand the business and team; the people who make up a company are its most valuable assets. You must actively listen to the team and its recommendations, while also providing them with the tools they need to become active members of the project."

▶ **ADOPT AN EFFECTIVE STRATEGY** "It's just as crucial to present a strong and effective strategy, as it is to build solutions using appropriate technology; technological integration enables for the creation of a new competitive framework."

▶ **BE FLEXIBLE** "You must also recognize the need of being flexible in response to market needs. Organizations can expand or contract in reaction to market conditions, and it is critical for you to develop clear strategies from the start that allow you to respond rapidly to any scenario."

▶ **FOCUS ON THE GREATER GOOD** "I feel that we are approaching a point in this sector where projects that solely provide monetary value will become obsolete, thus your utility should outweigh, say, staking incentives. This model, as we recently found, is no longer viable."

▶ **"The essence of it all is that blockchain technology and cryptocurrencies have dramatically redefined the concept of freedom."**

When it comes to the opportunities in the blockchain and cryptocurrencies space, Thawani believes that decentralized autonomous organizations (DAOs) hold a lot of potential. "Many people believe the biggest and the best have already been born, but I believe that the most significant ones are yet to be born," he explains. "Consider the following scenario: you're ready to start a corporation that will manage vast sums of wealth and

resources, or a digital environment that is a metaverse, but you don't have complete trust in the rest of your team. In a DAO, this would not be a problem, since you would simply have to trust the DAO's code, which is entirely transparent and open to everyone. The idea of a decentralized organization that can run autonomously via smart contracts is fantastic and has unlimited applications."

For the concept of DAOs to succeed, regulation is essential, Thawani adds. "Due to a lack of regulation, each of the DAO-managed foundations must build its own structure, and they are often readily influenced with false promises of decentralization," he says. This issue can be solved by jurisdictions creating an acceptable regulatory framework for this sector, Thawani adds, and goes on to highlight -one more time- that due to a current gap in the market for true decentralized autonomous systems, the opportunities presented by DAOs will only continue to grow. "If I were you, I would be very aware of everything that is about to happen," Thawani concludes with a nod and a wink. ■



Making Moments Matter

ELIE MILKY, VICE PRESIDENT - DEVELOPMENT FOR THE MIDDLE EAST, PAKISTAN, CYPRUS, AND GREECE, RADISSON HOTEL GROUP, SOUNDS OFF ON HIS ENTERPRISE'S LATEST MOVES IN THE HOSPITALITY SECTOR

Radisson Hotel Group's portfolio in the Middle East has seen a lot of growth in the recent past- can you give us an overview of your group's current state of play in the region, and what are a couple of the latest openings or developments that you are especially excited about?

Our portfolio in the Middle East stands at 75 hotels, resorts, and serviced apartments with 16,000 keys in operation and under development, most of which were signed and opened in the last 10 years alone. One interesting trend is how more and more serviced apartments became part of our portfolio, a pattern driven by investors and consumers alike as this asset class proved to be the most resilient hospitality model today. In our region alone, almost 50% of our portfolio has a serviced apartments component. Another trend is how resorts became more popular driven by rising leisure demand, strong average

rates and reduced seasonality. Around 90% of our resorts were signed in the last 10 years alone. Recent and upcoming openings in the region include Mansard Riyadh, a Radisson Collection Hotel, Radisson Riyadh Airport, Radisson Resort the Palm, and Radisson Resort Ras Al Khaimah, to name a few.

What is your perspective on the acceleration in hotel development that we are currently seeing across the Middle East?

Hotel investment and development activity continues to grow given the underlying potential in the region. In countries such as the UAE, some markets are becoming more mature with select asset classes filling the remaining gaps in the hospitality landscape. In other countries such as Saudi Arabia, the potential is massive as the Kingdom has room to double and triple its hospitality offering in the coming years. Investors look

long-term when it comes to hospitality real estate, and we are working with them to deliver all the relevant product types and the suitable brand value proposition.

Considering the different markets in the region, Saudi Arabia is one that has been seeing a lot of interest from players in the hospitality sector of late. Can you tell us how Radisson is going about its efforts in in the Kingdom, and your predictions for the country's hospitality scene?

We have been active in the Saudi market for 20 years and had launched our expansion strategy for the Kingdom in 2010, helping us adapt to the various changes throughout. Recent developments to boost tourism and diversify the hospitality offering was

something we had been working on long before the execution of this shift in strategy, which we were ready to complement with our strategic development plan. Today, we continue to expand our portfolio with key owners across Riyadh, Jeddah and the Holy Cities, as well as the secondary cities identified for expansion. Our portfolio now covers our entire brand offering, from the midscale Park Inn by Radisson to the luxury Radisson Collection with two iconic properties in Riyadh. The mega developments in the Kingdom have, of course, brought about many opportunities, but greater still remain to be the onshore and private developments in the Holy Cities, the main cities of Riyadh and Jeddah, as well as the



Mansard Riyadh, A Radisson Collection Hotel

secondary cities across the country which still lack quality hotel supply. Resorts, agro-tourism offerings, and lifestyle hotels will make the Kingdom even more appealing to international tourists as

well as domestic visitors as such asset classes and product types are driven by the Ministry of Tourism as well as the Tourism Development Fund.

Given all of your exploits in the region, how is the Radisson Hotel Group workforce being bolstered to be ready for whatever the future unfolds?

Our people are Radisson Hotel Group's biggest asset. Recently, Radisson Hotel Group has been ranked fourth in the *Forbes* Best Employer ranking in the Travel & Leisure industry globally. This is a great achievement made possible by our different teams who deliver memorable moments every day, everywhere, every time. Following the gradual recovery of travel, hotels in various geographies have started recruitment drives to attract different talent profiles. These campaigns are centered around 'Be a Moment Maker,' our Employer Value Proposition. Meanwhile, we have also put significant efforts to implement a robust engagement plan to motivate, develop, and connect our teams with Radisson Hotel Group's business purpose. ■

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WE HAVE BEEN ACTIVE IN THE SAUDI MARKET FOR 20 YEARS AND HAD LAUNCHED OUR EXPANSION STRATEGY FOR THE KINGDOM IN 2010, HELPING US ADAPT TO THE VARIOUS CHANGES THROUGHOUT.



Radisson Blu Hotel, Riyadh Convention & Exhibition Center

IMAGES © RADISSON HOTEL GROUP

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Gadgets and doodads that you might've missed out on, sourced by a tech aficionado. **by TAMARA CLARKE**

Power-Packed →

/Samsung Galaxy Book2 Pro 360

Samsung's Galaxy Book2 Pro 360 is a two-in-one notebook that gives creatives and professionals the flexibility they need to take on every task. You can create with the smoothest S Pen yet, featuring ultra-low latency for that natural pen-to-paper experience, and then present your work with the Galaxy Book2 Pro 360's vivid FHD Super AMOLED Display. Security on the Galaxy Book2 Pro 360 has been enhanced too, with secured-

core PC certification for peace of mind wherever you work. While the newest 12th Generation Intel Core processor will enable your smoothest workflows yet, upgraded camera and audio features bring your video calls and interviews to life. The Galaxy Book2 Pro 360 provides mobility, security, top notch performance, and seamless connectivity, making it Samsung's most powerful notebook ever.



It's About Time ↑

/Amazfit T-Rex 2

Designed for outdoor and urban excursions, the Amazfit T-Rex 2 smartwatch features military-grade toughness, high-precision positioning, ultra-low temperature operation, optimized route navigation, and comprehensive exploration features. Having passed 15 military-grade tests, the device is durable and capable of functioning in extreme temperatures as low as -30°C. While the wearable can be used to monitor critical data in real-time to help you track and improve your performance, it also provides a range of health management functions to keep your body on fleek. With battery life that can last up to 24 days, Amazfit T-Rex 2 -which is available in four earthy colors- is the perfect companion for the outdoors.

Save It ←

/Kingston XS2000 Portable SSD



Kingston's pocket-sized XS2000 SSD is a portable and compact external drive delivering next-gen performance. XS2000 delivers lightning-fast transfer speeds up to 2,000MB/s, which gives you enhanced productivity with little interruption. The device offers remarkable capacity of up to 4TB to offload and edit high-res images, 8K videos, and large documents in a

flash. The drive connects with USB Type-C, allowing you to easily store and access files anywhere on a PC or mobile device. At nearly half the size of a typical portable SSD, XS2000 includes a removable rugged sleeve and IP55-rating to withstand water and dust, making it ideal for on-location adventures, whether you're at work or play.



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.

Talk to her on Twitter [@TAMARACLARKE](https://twitter.com/TAMARACLARKE). theglobalgazette.com

The Executive Selection

From better goods to better wardrobe bests, every issue, we choose a few items that make the approved executive selection list. In this issue, our picks include Paul Smith's Spring/Summer 2022 collection, a timepiece for a luxe-sporty look, and more!

COLOR ME WILD →

Paul Smith

Evoking the spirit of the great outdoors, Paul Smith's Spring/Summer 2022 range is inspired from the shift that occurs between dawn and dusk, evident by the gradual gradient in colors used in the collection's pieces. From heavy-knit sweater vests and jackets in yellow, to sunflowers and prints across knitwear, the range seems to want to exemplify a summer well spent. Whilst we see the brand embracing a relaxed vibe, we still see Paul Smith's signature craftsmanship in both the linen short suits and the single-breasted suits. paulsmith.com



←↑ Paul Smith Spring/Summer 2022



EDITOR'S PICK SOLACE ↓

Ever have those moments in Dubai when you'd like to get a rejuvenating massage or facial, but then, you're just too lazy to actually head to a spa for it? Well, renowned UAE-based restaurateur Panchali Mahendra has launched a wellness concept, Solace, that offers a solution to your predicament- just "order" in a massage that you can enjoy in the privacy of your home! That's right, Solace allows you to choose from a variety of treatments that will be administered by qualified (and certified!) Balinese therapists who will bring in all of the equipment needed -which includes everything from premium massage tables, to calming music, flowers, and candles to set the mood- to make sure you have an immersive and indulgent spa experience without ever stepping out of your home. We especially like the fact that Mahendra has chosen to make use of fellow homegrown brands like Apothecary by Manta and HaiyaTea as part of the Solace offering, all of which bolsters the idea that this is a one-of-a-kind spa experience in Dubai- and we're so here for it.

solacehomespa.ae



↓ BUILT FOR STYLE | Versace

Revealed as part of the Versace Spring/Summer 2022 collection, the new Hellenyum Chrono debuts the brand's luxury sports timepiece, showcased by the canvas inserts on the leather strap, a detail that gives it even more character. Featuring a 44mm case with three counters and a tachymetric scale, the

chronograph highlights the brand's signature motifs- at 12 o'clock is the Medusa head in 3D, while the Versace logo is unmissable on the case inner ring. Finished with a stainless steel and champagne wristband, it's available in silver-white, black, blue, and green- lots of colors, lots of choices. versace.com



↑ Versace Hellenyum Chrono

STEP INTO SUMMER → Farfetch

Love it or hate it, the fashion flip-flop is making its mark as a summer staple. Whether you're heading to brunch or simply strolling across the city, take your pick from these fashion flip-flops curated by online luxury fashion retail platform Farfetch. For a minimalist look, opt for Christopher Esber's De Palm Thong open-toe mules crafted in leather and mid-sculpted heel, while Jacquemus' padded sandals give a classic silhouette and a high elevated heel. Also, don't miss out on Jimmy Choo's signature playful style thanks to the woven raffia and tonal designs. farfetch.com



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IMAGE COURTESY SEKKA

← **SHARIFAH ALHINA**,
founder of Sekka and
Khaleeji Art Museum

Doing It All

How this entrepreneur ran a successful business- while studying at Oxford at the same time

by **SHARIFAH ALHINA**

The best opportunities come when we least expect them to. In March of 2019, I was accepted to a postgraduate studies program at the University of Oxford. I had applied on a whim a few months prior, not really thinking much about the outcome. Thus, I was pleasantly surprised when I received the positive news.

Yet, at the same time, I was concerned about how my full-time position as a Managing Editor at my media company, Sekka, would be affected by this significant new addition in my life. After all, studying at one of the world's top universities would no doubt

be demanding, I thought, and it may take away from my ability to do my job well. But attending an institution like Oxford had been a dream I had had since my adolescence that I simply could not walk away from. When I shared my concerns with the team, however, they encouraged me to pursue this once-in-a-lifetime opportunity, and they further assured me that we would all find a way to make it all work as we went ahead.

And we did. Last May, I successfully graduated with a master's of science degree, after my official ceremony was delayed for two years due to the pandemic. During the same week, we achieved a

new milestone at Sekka: our issues now reach hundreds of millions of readers around the world. In addition, earlier in May, we marked the second anniversary of the Khaleeji Art Museum, the first digital museum dedicated to art of the Arab Gulf States, which I founded as a student in 2020, which reaches millions of art enthusiasts itself.

How did I do all of this? Many people have asked me this question, and so, here's an insight into some steps that have helped me do so, which may especially help students who would like to venture into the world of entrepreneurship while they are still in university.

1/ I started my days at 5am

We have all heard it: once you begin your day at 5 in the morning, your life will significantly change for the better. I had heard and read about it for years, but I had never really applied it. Once I set foot in Oxford, I decided to finally give it a go. After all, it was what many inspiring people in the world have continuously cited as one of the main reasons for their success as well as their ability to accomplish so much in one day. And my schedule was fuller than it had ever been at any previous point in my life; I needed a new approach to accomplish it all.

As it turned out, what has been said across time is true. I accomplished much more than I could have normally once I began my days earlier. I worked with my team on Sekka after I prayed the dawn prayer and had my breakfast, and before I had



ADHERING TO PRESET LIMITS REQUIRES A LOT OF DISCIPLINE, AND MAY BE DIFFICULT FOR SOME, ESPECIALLY AT THE START. HOWEVER, **THE SOONER YOU BEGIN TO PRACTICE SELF-DISCIPLINE, THE EARLIER YOU WILL REAP THE REWARD.**



→ **THE KHALEEJI ART MUSEUM** recently held a launch event in Muscat to celebrate the opening of the digital gallery of Omani artist Alia Al Farsi

IMAGE COURTESY ALIA GALLERY

to leave for my first lecture of the day at 9am. That was a good three hours. After classes, I would work on assignments and required readings all afternoon. Usually, by approximately 6:30 pm, I would be done for the day, and I would still have time to attend a talk at the Oxford Union if something was of interest to me beyond my studies. On some nights, I would also continue doing some work for Sekka before I went to sleep early. On the weekends, on which I remained committed to my new schedule, I designated specific times to meet up with friends, or take refreshing strolls between studies and work. To this day, I recommend waking up at 5am to many students and other people I meet, and cite it as a reason to be able to do so much in 24 hours.

2/ I set time limits on tasks

Another practice that made a big difference for me was setting a time limit on the things I had to do. For example, if I had to write an article for Sekka, I would give myself a specific number of hours it had to be completed within that I strictly could not go beyond. Otherwise, I would unnecessarily end up working on it for too long, and other tasks would get delayed as a result. As Elon Musk reportedly said, "If you give yourself 30 days to clean your home, it will take you 30 days. But if you give yourself three hours, it will take three hours. The same applies to your goals, ambitions, and potential."

Adhering to preset limits requires a lot of discipline, and may be difficult for some, especially at the start.

However, the sooner you begin to practice self-discipline, the earlier you will reap the reward, which is that, with time, you will begin to finish your tasks even before the designated end time, and you will find yourself with more pockets of free time to do what you love, or just to unwind. If you still find it difficult to stick to your self-designated time limits, you can try scheduling appointments, meetings, or the like right after the end time. The commitments you make to others that you have to fulfill will encourage you to complete the task(s) at hand.

3/ I did a little bit every day

Because of the condensed nature of my special master's program (it was only nine months long), I had to submit my dissertation in June, meaning that I had to consistently work on it throughout the year if I was going to successfully submit it on time. To avoid doing most of the work in the spring, when I would also have to worry about submitting final assignments and exams, I dedicated approximately an hour a day to dissertation research. By the end of December, I was done collecting materials, and I dedicated the remaining months to writing outlines and drafts. When the submission date came in the summer, I was calm as I had been working on everything for so long.

I applied the "do a little bit every day" rule on other things too, such as reading for leisure. I would read a few pages of a new novel or an intriguing nonfiction book every day, so that I could maintain some sense



of normalcy of doing the things that I enjoy doing for fun, while simultaneously avoiding them becoming too much of a distraction and taking away from my work. That way, I managed to finish several books that I thoroughly enjoyed during the year.

4/ I compromised and put off some things

While I would love to say that I could do and managed to do everything I wanted to do during my time as a student at the University of Oxford, it would simply not be the truth. While the aforementioned approaches I adopted and my incredible team's help enabled me to juggle so much more than I could have, I simply could not do everything. For example, during the academic year, I could not take on many new work-related opportunities due to my already full schedule, I could not explore the vast and beautiful campus as much as I wanted to, and I could not socialize as much as I wanted to.

While the latter two may not seem a priority to some, they are all an essential part of the university experience, without which it is not as

↑ MUSEUM IN THE SKY,

an initiative by the Khaleeji Art Museum, is now available on Emirates Airlines

whole. Thankfully, however, I was able to suggest postponing some of the business opportunities I had gotten until the summer, during which I pursued them fully after I completed my studies. I also get a chance to see the campus more closely and socialize with friends on a later visit. While it was not exactly the same, it is important for us to realize that we are only human after all, and we should not overwhelm ourselves or drive ourselves to burnout, even if it means putting off or letting go of some things for the sake of others that are more important. ■

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All Eyes On Us

Marketing your restaurant in a digitally competitive world

[THE HOW-TO] by GABRIELLE MATHER

While the metaverse and Mark Zuckerberg promise a “feast for our eyes” in what we can expect to be the experience of dining in the future, restaurateurs today face some basic but real challenges of getting their name out in an overly crowded and competitive world. Especially for the restaurant industry, the marketing landscape of opportunities keeps on growing wider, and with a large amount of revenue generated by this industry, marketing could be pretty high stakes for many new startups. People make decisions with emotions, and marketing gurus with big budgets representing large corporations with even larger research and development (R&D) budgets are making sure they leave nothing to chance to keep their dining rooms full.

I’ve personally seen a shift in our own business strategy for new launches, as we allocate more pre-opening marketing budgets in our projections compared to what we did five or 10 years back. A classic example is our turn-key project, The Hamptons, launched in 2014. Our focus then was a good brand positioning, communicated with good content on Instagram and Facebook, and we opened to full houses in the first week- in fact, we had to ward off review requests from bloggers, editors, and influencers.

But back then, it was still a developing market with fewer F&B players of caliber, and lesser marketing platforms to worry about. Things have changed today, and our role as consultants and entrepreneurs is to deromanticize our personal emotions about marketing, and allow our brands the basic most fundamental and essential support of a well-drawn out marketing strategy with budgets allocated to boosting posts, videos, and advertising on social media. With this in mind, here are the steps I recommend you take to market your F&B concept:

1/ BUILD A BRAND POSITIONING STRATEGY BEFORE YOU BUILD YOUR MARKETING PLAN

A lot of people miss out on the foundation of brand positioning. Just like a person’s personality is their best and most endearing asset, a brand is chosen for what it represents. I have observed firsthand the joy of

successful sustainable F&B launches because strong brand awareness, communications, and content was built into the brand, thus making the marketer's job more effective. My work with concepts like The Hamptons, Colt, La Serre, Distillery, and, more recently, The Meat Avenue and Oii continue to strengthen my gut and educated experience that brand and content are key to the marketing game. So first, build incredibly visual and engaging content that's authentic and true, then get the world to receive it where they are.

2/ MARKET WITH A SCALABLE BUDGET ACROSS DIFFERENT DIGITAL PLATFORMS

It takes multiple levels of exposure for a brand to be seen and recognized. The traditional academic marketing mantra was that we need to be seen seven times to be remembered. With the overcrowded and digitally noisy world we live in, I wouldn't be surprised that this number may have doubled, while our attention span has reduced tenfold. Market on platforms that your target market are on, and be persistent and relentless about repeating your core offerings and core brand values again and again. Build clear measurable and recognizable patterns between your content deliveries. Instagram remains the most popular and effective social media platform for restaurants with creative content. TikTok is people-driven, and it can be a great option for casual one-person-show, chef-driven, or owner-driven brands. Public relations (PR) and listings in all major publications is essential for people to find you when they are looking for a dining option.

3/ SAY WHAT YOU WANT TO BE HEARD WITHIN THE FIRST 5-10 SECONDS Yes, really. Restaurant advertising and content gets swiped faster than any other. If it's not motivational or lifestyle-oriented, we have a few seconds to hit the mark. Do this with the right opening music, your best imagery, and if they've stayed on after the 5 seconds, make sure you get to the point, and pitch it within the next 15. After that, it's just a bonus.

4/ GET CREATIVE WITH ANIMATION, MOTION GRAPHICS, AND VIDEOS, AS THESE ARE THE TOP ENGAGERS

There's something about the new generation that's shifting from reading to viewing- I've heard it being called the "voyeur" generation. Whatever it is, let's stay on trend, and reach audiences the way they like to be spoken to, not how we like to say it. ▶▶

TWITTER, TESLA, DOGECOIN, AND MORE



Elon Musk at the 2022 Qatar Economic Forum

Held under the theme "Equalizing the Global Recovery," the second annual Qatar Economic Forum, powered by Bloomberg, which took place in Doha in June this year, aimed to help provide a roadmap for the next phase of global economic growth.

One of the event's highly-anticipated sessions had Elon Musk, founder of SpaceX, Tesla, Neuralink, and The Boring Company, addressing the Qatar Economic Forum audience via a video link, during which he broached a range of topics, ranging from his opinion on the current state of the American economy, to whether social media platform Twitter will eventually be added to the list of his ventures. Speaking on the latter topic, Musk said that while his intent to buy Twitter is still "on hold" as he seeks more information on how many of its users are real people, he remains enthusiastic about the potential of the platform. ▶▶

“

A RECESSION IS INEVITABLE AT SOME POINT. IT IS NOT A CERTAINTY, BUT IT APPEARS MORE LIKELY THAN NOT.



While I'm myself an avid reader, I too find some solace and quick fix remedies in Instagram Reels and YouTube videos, especially when I am in a "get-more-in-less-time" mood. As our restaurant industry relies on emotional buys, this method has proven to be very effective, as it can be easily digested, and makes a great impact on a visually inclined market.



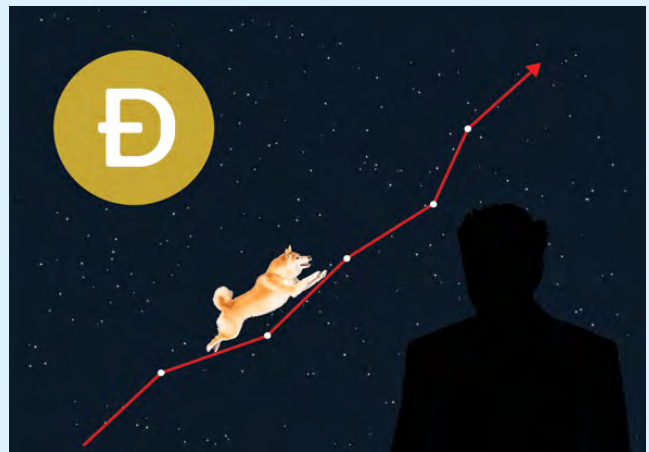
INSTAGRAM REMAINS THE MOST POPULAR AND EFFECTIVE SOCIAL MEDIA PLATFORM FOR RESTAURANTS WITH CREATIVE CONTENT.

5/ BUDGETS ARE ESSENTIAL, BUT THEY SHOULD DISCIPLINE YOUR MARKETING SPEND HABITS, NOT STRESS YOU TO INACTION

Many operators new and old either don't budget, or budget too much by the book. It's a journey for us all as algorithms change, and we try to keep up with trends. Just when the marketer finally gets the secret behind what, how, and when to pitch, suddenly, we have a whole new platform or algorithm challenge. I recommend that astute entrepreneurs stay on top of their budgets not just in the initial stage of allocation, but also on returns on investment, closely watching performance of initiatives, and staying fluid and pragmatic in their moves to change a strategy that may not be working anymore. Ideally, your budgets should be a healthy mix of Google search engine marketing ads, Instagram Post and Reel boosting, and advertising on Facebook and Instagram. If all of this is built like a portfolio of budgeted targets, the impact is across many areas, and they have a better chance to connect. **E**



Gabrielle Mather is the founder and CEO of Restaurant Secrets Inc. and Cornerstone 61 Consultancy, specialized F&B consultancy firms that have been operating from Dubai since 2008. While Restaurant Secrets Inc. is the UAE's leading 360-degree, full-solution F&B consultancy firm specializing in creating head-turning concepts, feasibility studies, production and interior design, talent acquisition, operational trainings, and menu development, Cornerstone 61 Consultancy is the next-gen solutions firm that's determined to help restaurants succeed after opening doors with 360-degree solutions for entrepreneurs and mature F&B businesses in business strategy, operations, financial management, and marketing their growing F&B businesses.



«“My aspiration for Twitter is to be as inclusive as possible,” Musk said. “That it is an appealing system to use. Ideally, I would like to get 80% of North America and half the world on Twitter. That means it must be something appealing. Generally, the approach of Twitter should be to let people say what they want within the bounds of the law.”

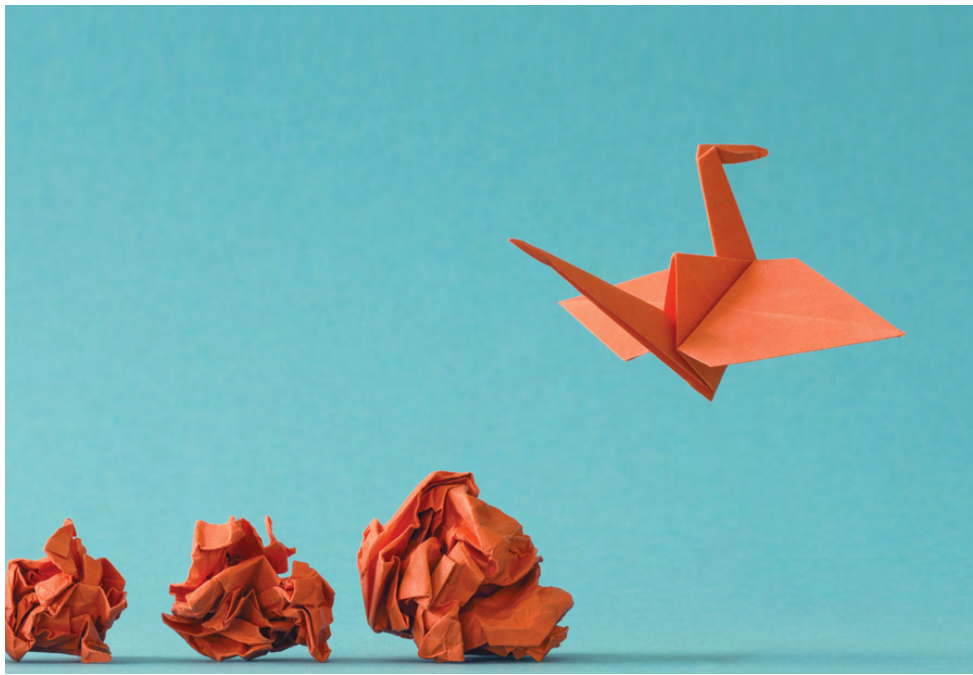
Musk also said that his vision for the messaging platform is to “drive the product, which is what I do at SpaceX and Tesla,” adding that taking the position of CEO of Twitter is of less relevance to him.

As for his other venture, Texas-headquartered electric car manufacturer Tesla, Musk said that while the company has grown to about 100,000 employees globally, a cutback on that number is on the cards. “Tesla is reducing its salaried workforce roughly 10% over the next three months or so,” he said. “We expect to grow our hourly workforce. We grew very fast on the salaried side, grew a little too fast in some areas.”

Musk's intentions to cut Tesla's expenses align with his negative outlook of the US economy for the near future. “A recession is inevitable at some point,” Musk said. “It is not a certainty, but it appears more likely than not.”

Musk also talked about his support of Dogecoin, a cryptocurrency created as a joke in 2013, which is now accepted by Tesla as payment for its merchandise. “I just know a lot of people who are not that wealthy who, you know, have encouraged me to buy and support Dogecoin,” Musk said. “I'm responding to those people.”

The 2022 Qatar Economic Forum was staged under the high patronage of H.H. Sheikh Tamim bin Hamad Al-Thani, the Emir of the State of Qatar, with it featuring over 75 speakers on the main stage, and having more than 500 heads of state and business leaders in attendance. The forum touched upon the topics of widening global inequalities, the misalignment between jobs of the future and the workforce of today, a looming debt crisis, and more. **E**
qatareconomicforum.com



Reframing Success

[THE HOW-TO] Setting up a winning lifestyle for the long term by ALIYA RAJAH

The way we define success in society has changed. By and large, money and power attract respect, which is a massive driving force for wanting to be successful. In today's culture, we glamourize being overworked and always busy through phrases like "I've got a dream worth more than my sleep," and "hustle 'til you no longer have to introduce yourself." The 9-to-5 isn't enough, and if you keep regular working hours, people will likely ask what else you're doing with your time. This mentality implies that the more hours you put in, the more rewards you'll receive. In other words, the desired result is always achievable, providing

you're prepared to work long enough, hard enough, and fast enough.

These messages can be particularly damaging because you're constantly "on" as an entrepreneur. Naturally, you want to succeed, and to a certain extent, some degree of stress is good for peak performance. But (and it's a big *but*) when we start building chronic stress, it can cause a range of physical and mental disorders, before ending up in total burnout. Growing a business can quickly take over your life when you set the pace. Your cognitive functions suffer, productivity becomes impossible, and maintaining success is no longer

sustainable. Starting your own business is a huge emotional investment, and the journey is full of financial uncertainty, making it hard to step back and switch off. You might feel guilty or genuinely fearful about missing lucrative opportunities if you take a break. Plus, other factors may be driving you forward, such as a lack of self-belief or critical self-talk.

Successful entrepreneurs are celebrated for having laser focus, although the seemingly positive attribute is a problem if your dedication develops into an obsession. It can mean sacrificing things that keep our lives balanced, like seeing friends and family, eating healthily, getting enough sleep,

making time to rest, and prioritizing self-care. Don't ignore signs that you might be heading towards exhaustion. Check-in with yourself and ask the following questions- if you frequently answer yes, it's time to reconsider your work/life approach:

- Am I constantly exhausted?
- Am I more anxious about the business than before?
- Do I find it hard to make decisions and get overwhelmed easily?
- Is it difficult to focus?
- Am I struggling to fall asleep or stay asleep?
- Have my loved ones shown concern about my behavior?
- Am I neglecting other areas of my life?
- Do I do things that bring me joy?

To ensure you're fighting fit for running a business, you need to readdress the equilibrium, and reevaluate what success means. It starts with being in the moment enough to actually appreciate your achievements; otherwise, if they don't give you any enjoyment, what value do they have? It is also crucial to acknowledge how far you've come, and also accept where you are to develop clear goals for the future. Your health needs to be a priority, so that your body and mind are in the best shape they can be, and it's about maintaining quality relationships in your life, so that you can pick up the phone for support when obstacles arise. And cut yourself some slack- you won't always get a perfect balance, but regularly nurturing your mental, physical, and emotional well-being will help you create the strongest foundations to succeed moving forward. There are many healthy habits you can implement that will ▶▶



HAVING OTHER BUSINESS OWNERS WHO SHARE SIMILAR HIGHS AND LOWS AND WHO YOU CAN BOUNCE IDEAS OFF WILL KEEP YOU INSPIRED.

◀◀ directly impact both your business performance and personal fulfillment- here are a few you can get started on right now:

1/ Create different circles You need to spend time with people in your life who are entirely separate to work, and who you can switch off with. It's also essential to build a good network of other entrepreneurs. As much as your friends and family care about you, they won't necessarily understand the emotional rollercoaster you're on. Having other business owners who share similar highs and lows and who you can bounce ideas off will keep you inspired.

2/ Find space in the mornings Morning routines are the focus of many contemporary self-help books, and there's no doubt that having a wholesome, powerful morning routine is extremely effective. That doesn't mean you need to pile extra pressure on yourself before it even gets light. Rather than getting up at 5am to study or learn a new language, for example, give yourself 15 minutes to check in with yourself, and fill your cup. This can be done by journaling, meditating, light exercise, and practicing gratitude. How you start sets the tone for the rest of the day.

3/ Keep your external values in check Some entrepreneurs find their business becomes their identity, and it's hard to separate themselves, mainly

because everything they do centers around the company. That also means if there are challenges and setbacks, it gets reflected in how they view themselves, which has a negative impact on mental health. Establish who you are outside of work, and make time for what matters to you.

4/ Share the load It's not easy to delegate in the early stages of a business for financial and emotional reasons, but it can become a habit meaning you never relinquish any control. You need to invest in the right resources, so that you are comfortable with not being available 24/7. ■



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Steal the Show

Five ways to (better) influence your audience when public speaking

by KATHARINA HICKER

Holding a speech, giving a keynote, participating in a panel, or presenting in a meeting are all forms of public speaking. I would go as far as saying what we see on a daily basis on TikTok, Instagram, and YouTube is its very own form of public speaking- the location is secondary.

One thing a presenter or speaker can be sure about is the fact that the audience is in a constant information overload. Very little of the content that is consumed is ultimately remembered.

So how do you make sure that your message resonates? How do you effectively influence your audience? Here's a primer:

1/ PICK A PURPOSE Before creating a structure, researching, or developing notes, it is important to make yourself aware of the purpose of your public speaking format. And there are two aspects to consider here: the general purpose, as well as the specific one.

THE GENERAL PURPOSE The three most common purposes for speeches in front of a public audience are to entertain, inform, and inspire.

A fitting example for the first is the witty monologue American talkshow hosts open their respective programs with. The purpose is to get the audience excited about the rest of the show including guests, games, and various entertainment. The audience attending a show like this expects to be entertained. It is therefore the presenters duty to not disappoint.

An informative speech is the most common form of speech in the workplace, or at industry events. The format is often used by thought leaders of industry groups to present current and upcoming trends. In its simplest form, the informative speech is mostly used for meetings in a corporate setting. Especially for leaders and executives, good communication is key.

Motivational speakers endeavor to have an inspiring purpose. Their goal is to make the audience listen and ultimately act on the words of the presenter.

THE SPECIFIC PURPOSE The specific purpose narrows down what the general purpose implies. The ideal form is a one sentence statement- practical and manageable. Keep three key things in mind when defining the specific purpose:



ONE THING A PRESENTER OR SPEAKER CAN BE SURE ABOUT IS THE FACT THAT **THE AUDIENCE IS IN A CONSTANT INFORMATION OVERLOAD.** VERY LITTLE OF THE CONTENT THAT IS CONSUMED IS ULTIMATELY REMEMBERED.

background, your current role, and your area of expertise. Share if you worked with an international brand, or a well-known business professional. The speech should be delivered fluently, with confidence and enthusiasm. And lastly, a well-crafted speech will position you as a leader.

Follow the simple framework below:

- Start with the main point
- Go on to the sub-points
- Make use of FATSS: facts, (visual) aids, testimony, statistics, and stories

5/ KNOW YOUR POWER SOURCES

Every good communicator knows their strengths and weaknesses. Power sources are personal traits that a speaker can tap into at any point- these include knowledge, expressiveness, history, attraction, and character. A public speaker should build awareness, and ultimately build on the most prominent strength.

For instance, an expressive person can use this power source to their advantage. Using pictures, videos, audio clips, or objects to underline the message gives the presenter the chance to react in verbal communication as well as body language. If knowledge is the most prominent power, a speaker should use data, quotes, and statistics to help emphasize on a point. But don't use jargon- find a way to demonstrate your thought leadership in a way that is easy to understand for the audience. And in case you are not sure where your strength lies, use your network to get feedback. ■



Katharina Hicker is the co-founder of The Speakeasy Club, a venture built by her and Rachel Pether, two communication professionals with a combined 30 years of experience in Fortune 500 companies. Driven by their passion for communications, they put their focus on developing an online course that teaches public speaking skills.

Katharina a communications and PR consultant, as well as a public speaking coach with 12 years of experience. Having previously led teams at Google, Careem, and McDonald's, she has since launched her own PR and comms consultancy, Castleforbes Communications. castleforbescommunications.com

THE AUDIENCE'S VIEWPOINT What do you want them to be able to do after listening to your speech? Use explicit language: "After the presentation you will be able to..." Put the audience, their interests, and their needs at the center of your communication.

BE SPECIFIC Use precise wording defining the aim of your public performance, and use it as a reminder throughout your speech.

FOCUS ON ATTAINABLE GOALS Pick a purpose that is attainable. The audience will probably not be able to ride a bike by listening to the theory. An attainable purpose could be that the audience knows where to book bike-riding lessons, or practice in a safe environment.

2/ TELL A STORY Sharing personal experiences, real-life examples, or entertaining anecdotes will keep the audience's attention, and influence the way they digest the information you are sharing. Telling a story brings the audience to a setting that benefits the

message. Keep it short and to the point. Picking the right story is crucial. It helps to ask the following questions:

- What motivates the audience?
- What is your understanding of the audience's needs?
- Are you putting their concerns before your own?
- Are you making it clear that their perspective is important to you?

3/ KEEP IT CURRENT Acknowledge the setting you are speaking in. This could be the location, the food, or referencing a previous speaker. It stirs interest, and it gives the audience a reason to listen to your message. For instance, sharing observations about chatter in the hallway of the venue or the food you consumed for lunch, brings everybody into the same mental space. The audience is able to relate to the speaker. The presenter also demonstrates confidence by pointing at potential distractors right from the start.

4/ ESTABLISH CREDIBILITY Start by explaining the reason you are qualified to speak. Share your professional



Making Change Happen

The critical role green social entrepreneurs need to (and should) play at upcoming COP meetings **by KARIM HAGGAR, SHADY KHALIL, and MOHAMED KAMAL**

With the next two Conference of the Parties (COP) meetings scheduled for Egypt (2022) and the UAE (2023), the global climate spotlight is now firmly on the MENA region. Green social entrepreneurs – social entrepreneurs who are developing green solutions to the climate crisis – have a critical role to play at these events. Our interviews with leading green social entrepreneurs in Egypt and UAE suggest how they can make the most valuable contributions to these discussions and accelerate the climate agenda.

It has become increasingly apparent that governments and non-governmental organizations (NGOs), the traditional mainstays of COP conferences, cannot make sufficient headway against the intensifying climate crisis without summoning the expertise and commitment of other parts of society. Consequently, at COP26 in Glasgow, a sharp increase in the number of organizations from the private sector, especially climate-tech startups and various green social enterprises, was to be seen advocating improved solutions and pushing for swifter progress. Their participation transformed COP into a much larger and more significant event that attracted extraordinary interest from the media and the general public alike.

Although the MENA region is one of the regions in the world most vulnerable to the impact of climate change, relevant civil society organizations and NGOs have been much less prominent than in other parts of the world. A growing grassroots movement of green social entrepreneurs in the region ready to develop sustainable models that can generate financial returns, while solving one of the most pressing challenges of our time, has emerged to fill the gap. These entrepreneurs should be considered key stakeholders at the next COP meetings alongside governments and local and international NGOs. They should be invited to play a key part in discussions, and to exhibit their uniquely innovative ideas.

In order to understand their business models and solutions

and find out how they could best contribute to the upcoming COP events, we interviewed more than 20 green social entrepreneurs in Egypt and the UAE. By doing so, we gleaned the five main ways in which these entrepreneurs can add value.

1/ PROVIDE PRACTICAL SOLUTIONS

Green social entrepreneurs in Egypt, the UAE, and the entire MENA region have been developing practical and localized solutions to real climate problems. These solutions range from sustainable agriculture and food waste reduction, to renewable energy, circularity and recycling technologies, and sustainable e-commerce platforms.

There are many such examples. FreshSource, Barnika, and Mozare3 are Egyptian agritech startups that connect producers to businesses and consumers, reducing food waste, and promoting fresher and more sustainable produce.

The Waste Lab is a women-owned startup in the UAE that recycles food waste into compost. Also in the UAE,

Ehfaaz and International Protein recycle agriculture and food waste and provide other circularity solutions. EroGo sells ugly-looking but fresh fruits and vegetables that are rejected by supermarkets and would otherwise end up in landfills. “Up to 50% of the content of landfills in the region is organic,” says Lara Hussein, founder of The Waste Lab. “This generates serious greenhouse gas emissions, including methane, a gas much more potent than carbon dioxide. We want to encourage governments to introduce large-scale schemes to recycle food and agri waste.”

Plstka and Bekia are two cleantech startups in Egypt that provide incentives (rewards or points that can be exchanged for discounts or cash) to residents and businesses who recycle their waste and junk. A similar business in the UAE, ZeLoop, uses blockchain technology to award tokens to customers who recycle. Shamsina in Egypt is another innovative startup that designs, produces and delivers locally made solar water heaters. In the e-commerce space, meanwhile,

Blue Terra and the Green EcoStore in the UAE both offer a wide range of green consumer products to the local market. Elsewhere in the MENA region too, a number of other innovative green social entrepreneurs could usefully participate in the COP discussions. These include 44.01, an Oman-based provider of carbon capture solutions; FabricAID, a social enterprise in Lebanon that redistributes clothes to needy communities; and KESK, an Iraq-based consulting business specializing in green building.

2/ RAISE AWARENESS

While all green social entrepreneurs raise environmental awareness simply by promoting their own solutions, some are fully focused on this objective.

There are various such enterprises in Egypt. Greenish sets up environmental clubs in universities and schools to increase awareness and stimulate green entrepreneurship. Banlastic educates people about plastic pollution and the ways it can be reduced. Shagara, meanwhile, transforms school rooftops into green outdoor classrooms. “We are working with the Egyptian government to build a coalition to fund the implementation of Shagara’s Green Roof Classrooms project in 100 public schools,” says its founder Mohamed Abdel Samad. “These not only improve the educational environment for children but also increase awareness, sequester carbon, regulate the city microclimate, and boost urban biodiversity.”

ButtonUp is an Egyptian social enterprise that operates at the intersection of green craftsmanship, female empowerment, and environmental awareness by providing high-quality eco-friendly products made by the hands of women in local communities. Abdelfattah Nada, the co-founder of ButtonUp, believes that climate conferences offer an ideal platform to highlight the importance of this frequently neglected grouping: “COP is an opportunity to promote sustainable business models for women-led craftsmanship,” he says. “These women entrepreneurs drive environmental awareness within their communities through their own craft.” ▶▶



A GROWING GRASSROOTS MOVEMENT OF GREEN SOCIAL ENTREPRENEURS IN THE REGION READY TO DEVELOP SUSTAINABLE MODELS HAS EMERGED TO FILL THE GAP.

↓ **GREENISH** is an Egyptian foundation that aims to raise awareness about environmental issues facing Egyptian local communities





↑ **SHAGARA'S GREEN ROOF CLASSROOMS** project in Egypt

In the UAE, Goumbook espouses sustainable living and green practices, and it recently partnered with the Dubai government in a campaign to reduce single-use plastics, especially water bottles. Several other MENA-based green social enterprises are also playing their part in raising awareness. These include BlueTN in Tunisia, Seeds Platform in Kuwait, Sangha Estidama Hub in Saudi Arabia, BirHakaya in Palestine, and Ecolo in Djibouti.

3/ DRIVE AN ECOSYSTEM FOR CHANGEMAKERS

Green social entrepreneurs in MENA fulfill an important role in strengthening the ecosystem and helping green startups to develop and flourish. This category can be divided into three: social impact accelerators and investors, global social

enterprises and accelerators/investors, and industry groups and educational institutions.

First, several accelerators in Egypt and the UAE such as RISE and C3 provide excellent platforms for green social entrepreneurs to raise funds, receive mentorship and coaching, and promote their solutions. Changelabs in Egypt recently launched programs dedicated to such startups in partnership with the Swiss Development Agency and others.

Flat6Labs, an Egypt-based accelerator, has also been supporting green startups across the region, such as Nadeera in UAE and Lebanon. Moreover, while angel investors and venture capital firms that focus on green social enterprises and climate-tech startups are still rare in the region, interest is nevertheless growing, and many are working on

acquiring the necessary capabilities.

Second, global social enterprises, impact accelerators and investors, are vital in transferring skills, knowledge and funding to the region. YouThinkGreen and Plastic Bank are two examples operating in Egypt. YouThinkGreen is a German social enterprise that promotes environmental awareness and entrepreneurship among young people. Plastic Bank is a Canadian social enterprise that diverts plastics from water to create social plastic, a valuable commodity in several industries today. "By applying our successful social plastic model in Egypt, we drive positive change in the ecosystem by educating people about the value of plastic recycling and waste management in general," says Amr Elkady, Plastic Bank's head of the Middle East and Africa region.

Village Capital, one of the world's largest organizations supporting impact-driven and seed-stage startups, offers another example. The Washington D.C.-based accelerator recently presided over an investment readiness

program in the MENA region in partnership with the International Finance Corporation (IFC), providing unique opportunities to these startups.

Third, relevant industry groups and clusters, and educational institutions, should be strengthened to support the ecosystem. These industry groups include Cleantech Arabia and the Green Energy Academy in Egypt. Successful cleantech or climate-tech clusters, such as Green Tech Valley in Austria, Cleantech San Diego in the US, or Ecotech Quebec in Canada, should be developed in the region, supported by well-managed and well-funded cluster management organizations.

Governments must work with the private sector to build this ecosystem. This role includes developing helpful regulations, adjusting the procurement system to favor up-and-coming entrepreneurs with green solutions, and actively participating in building and financing the ecosystem and clusters through partnerships with research institutions, banks and other key organizations.

↓ **THE WASTE LAB** aims to tackle food waste across the UAE





↑ **BANLASTIC** is a social enterprise that aims to ban single-use plastic in Egypt



GREEN ENTREPRENEURS IN MENA HAVE A UNIQUE OPPORTUNITY

TO SUPPORT THE TRANSFORMATION OF LARGER ORGANIZATIONS SEEKING TO DEVELOP THEIR ENVIRONMENTAL CAPABILITIES AND COMPLY WITH NEWLY INTRODUCED LEGISLATION.

Moreover, Egypt and other MENA governments should take advantage of the support provided by multilateral development banks and organizations. The World Bank, for example, has been actively engaging with MENA green social entrepreneurs to understand their climate solutions and incorporate their recommendations into the bank's work with governments in the region.

4/ SUPPORT CORPORATE SUSTAINABILITY

Green entrepreneurs in MENA have a unique opportunity to support the transformation of larger organizations seeking to develop their environmental capabilities and comply with newly introduced legislation.

For example, the stock exchanges in Egypt and the UAE were the first in the region to require environmental, social, and governance (ESG) reporting and compliance for all listed companies. Green social enterprises and

consultancies have therefore been developing relevant solutions to help these companies develop their ESG strategies, build their ESG capabilities, and meet reporting and compliance standards.

In Egypt, such consultancies include CID Consulting (co-founded by Leila Iskandar, Egypt's former Minister of Environment), DCarbon, and Masader. Schema and Zest Associates are two examples from the UAE. "Demand for ESG consulting services is skyrocketing in the region," says Ehab Shalaby, founder and Chairman of DCarbon. "One client recently asked us to help them comply with 36 ESG frameworks."

5/ INFLUENCE POLICY MAKING

All green social entrepreneurs can support their government through consulting with them on policy making. These consultations have become more frequent as governments seek ideas and advice from businesses on the ground.

For example, Banlastic played an active and important role in facilitating and shaping the discussion on single-use plastics and the pollution they cause along the Alexandria coast. After several consultations and clean-up events, the company participated in Alexandria's official launch of a ban on plastic bags on beaches. "Social enterprises such as Banlastic are community-driven, and are able to speak the language of real people," says Ahmed Yassin, co-founder of Banlastic.

In the UAE, the Arab Youth Council for Climate Change (AYCCC) supports young entrepreneurs who are advancing climate solutions and raising public awareness. There are high hopes that this group could accelerate solutions development and influence climate-related policy in the UAE and elsewhere in the region.

Indeed, the governments of Egypt and the UAE have a unique opportunity at the next COP events to listen to the recommendations of these entrepreneurs. Their participation can assist the overall goal of developing effective climate-related policy and regulations in a timely, effective and coordinated way. ▶▶



→ **THE PLASTIC BANK** is a platform aiming to stop ocean plastic and alleviate poverty through a global recycling ecosystem.



THE GOVERNMENTS OF EGYPT AND THE UAE HAVE **A UNIQUE OPPORTUNITY AT THE NEXT COP EVENTS** TO LISTEN TO THE RECOMMENDATIONS OF THESE ENTREPRENEURS.

At the end of the day, entrepreneurs can generate international investment and regional solutions.

“For us, what we want this COP27 to be about is moving from pledges to implementation,” Rania Al Mashat, Egypt’s minister for international cooperation, said recently. Discussion on implementation looks set to center on climate finance for developing nations, on adaptation, and on large infrastructure projects relating to renewable energy, green hydrogen, sustainable transportation, and decarbonization. While these projects certainly help to reduce emissions, a wider spectrum of solutions and technologies urgently needs to be introduced in order to counter the climate crisis in a more far-reaching way. More attention should certainly be paid to solutions that can be adapted across the MENA region.

Moreover, a more inclusive platform at COP27 that

showcases the high-potential ideas, technologies and solutions developed in the region can do much to encourage stronger international partnerships and persuade investors and donors to increase their commitments to Egypt and other MENA nations, Africa, and beyond.

Both Egypt and the UAE should therefore continue to champion green social entrepreneurs, helping them to seize these unique COP opportunities to express their views and promote, finetune and scale their solutions. There is still much room for climate innovation across the region, and such potentially invaluable solutions are capable not only of tackling climate-related challenges, but also bringing about momentous economic progress.

It has been said before that the world’s first trillionaire will be a climate entrepreneur. Can this entrepreneur come from the MENA region? ■



Karim Haggag, PhD, is a strategy and sustainability

advisor, and angel investor working at the intersection of sustainability and innovation. He recently joined the sustainability team at Roland Berger’s Dubai office after working for more than seven years with Strategy& (part of PwC) in Canada, the US, and the Middle East. As an investor and mentor, Karim currently supports social entrepreneurs and startups in several sustainability areas including circularity and recycling, environmental education, conservation, and ESG/sustainability solutions and software. Karim previously co-founded and managed an award-winning business in sustainable and educational travel based in Canada.



Shady Khalil is very passionate about bringing social and

environmental change through advocacy, art, and education. As an environmental activist, he believes in the intersectionality of environmental work with social inequalities; he focuses most of his work on social inclusion and the gender impact of climate change and environmental degradation. Under this belief, Shady co-founded Greenish in 2017. Greenish is an Egyptian organization that aims to promote sustainable development through educational activities and environmental assessment services and support local communities particularly vulnerable to climate change’s adverse effects. Over the past years, Greenish has conducted hundreds of environmental training sessions throughout Egypt and, most recently, in Lebanon.



Mohamed Kamal is a public health engineer and environmental

entrepreneur with expertise in waste management and plastic pollution. He is currently co-director of Greenish, a young organization that works on environmental awareness, education and advocacy. Mohamed has been actively working on plastic pollution related projects in Egypt for the past four years, specifically quantification and mapping of mismanagement of plastics across the country. Mohamed has also been supporting the Egyptian government in order to increase the engagement and integration of local environmental NGOs and social enterprises with COP27.



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↑ **PATRICE CAINE** is the Chairman and CEO of French multinational Thales, which has 81,000 employees in 68 countries. In 2021, the company generated sales of EUR16.2 billion.

Safeguarding Security

THALES CHAIRMAN AND CEO PATRICE CAINE on how the French multinational is leaning into its role as “cyber doorkeepers” for its clients around the world **by ABY SAM THOMAS**

Patrice Caine is the Chairman and CEO of Thales, the Paris-headquartered multinational that offers solutions, services, and products for the defense, aeronautic, space, transportation, and digital identity and security markets, and from his vantage point, he has lately witnessed a lot being said about the benefits that the digital acceleration triggered by the COVID-19 pandemic has brought to the world at large. And while Caine agrees with the notion that a lot of good has come out of this revolution in the way we live and work, he points out that it has also brought forth a multitude of bad actors who are seeking to exploit the inherent vulnerabilities in this new digital landscape— and that’s something he believes businesses operating in “the new normal” need to absolutely be wary about.

► **Caine underscored** this idea at the latest edition of the Thales Media Day, with the event held in Paris in May hosting insightful discussions, as well as hands-on demonstrations centered on the criticality of cybersecurity in a world that has undergone a lot of change since the COVID-19 crisis hit in 2020. “The acceleration of digitalization is obvious,” Caine says, in an interview with *Entrepreneur Middle East*. “It was already the case before the COVID-19 crisis, but the pandemic has clearly accelerated this transformation.” But these changes have brought with them significant security challenges too— flexible working, for instance, opens organizations up to potential hacks by virtue of its employees working on unsecured networks. Similarly, collaborative work in the online realm can result in confidential or sensitive data lie exposed to nefarious players on the cloud systems that are used for this purpose.

Now, it’s probably nothing new to hear that organizations that don’t safeguard themselves from the aforementioned digital risks stand to lose a lot— but what might be more pertinent to note in our current circumstances is the sheer rise in cybercrime of late. A Thales statement states that the number of cyberattacks and ransomware incidents has seen an increase of over 150% in the last 12 months, while the cost of cybercrime for the global economy has more than doubled since 2019. Such trends have been closely watched by Thales, which, as a global leader in cybersecurity, has six centers around the world focused on this domain, which employ over 3,500

engineers working on everything from guaranteeing data integrity and confidentiality for businesses, to protecting the national sovereign interests of countries around the world.

Caine highlights here that the Middle East has been a key market for Thales' various offerings for a long time now, with its operations in some of the region's countries like the UAE, Saudi Arabia, Qatar, and Egypt spanning more than 50 years. And its longstanding presence here has lent itself to what Caine believes to be a key ingredient for Thales' continued success in the region: trust. "Historically speaking, our customers were

defense customers," Caine explains. "Now, it's much more than that- it's defense, space, aerospace, digital identity, security, and more. In such sovereign, sensitive, or strategic domains, the notion of trust is absolutely critical, and I think that's what we have been able to develop with our partners and customers in the years we've been in the region."

► **A cursory look at Thales' operations** in the Middle East is enough to validate this point. The company has over 2,000 of its employees on the ground in the region, and its offerings are in use in a number of critical industry sectors. In transportation, for

instance, the UAE's Dubai Metro -which, by the way, is the longest driverless metro in the world- is equipped with an entire package of solutions from Thales, as is the Doha Metro in Qatar. At the same time, Thales' security solutions are being used at airports in Dubai, Doha, Muscat, and Salalah, while its satellite communications arm -Thales Alenia Space- contributes to the operations of regional players in this realm like Arabsat, Nilesat, and others.

These are only a few instances of Thales' work in the Middle East, but Caine says it's thanks to the successful delivery of projects like these that have helped his

company enjoy the standing it has in the region today. "Generally, you do not give away, or give for free, trust," Caine explains. "You build trust with time. And this is one of the strongest assets of Thales- this is our legacy, this is our history, this is the result of our decisions in the past in that, no matter what the geopolitical situation was, to continuously be at the side of these countries and their leaders." However, Caine quickly adds that Thales' track record isn't the only reason for its continued success in the region. "If these countries turn to us beside or beyond trust, it's also due to our technological excellence," he says. "Because they have the luxury of choice- they have not only one trusted partner, they have several trusted partners. And so, if and when they turn to us, it's clearly because they recognize our technological excellence." ►►



YOU BUILD TRUST WITH TIME. AND THIS IS ONE OF THE STRONGEST ASSETS OF THALES [...] THIS IS THE RESULT OF OUR DECISIONS IN THE PAST IN THAT, NO MATTER WHAT THE GEOPOLITICAL SITUATION WAS, TO CONTINUOUSLY BE AT THE SIDE OF THESE COUNTRIES AND THEIR LEADERS.



But Caine adds here that there's a third factor that has allowed Thales to be the partner of choice for so many of its clients for so many years- and that lies in the company not treating its relationships with clients, especially those that are nation states, as purely transactional. "We have always been very proactive not only to sell our products and services, but also to share our technology and know-how," he explains. "It's a clear win-win." This mindset would explain the creation of Thales Emarat Technologies in the UAE in 2019, which, while being a 100% local company, is allowing Thales to embed itself in the country in the areas of industry and innovation, as well as in education through its Radar Center of Excellence. Another example can be found in Saudi Arabia, where a joint venture between Thales and Saudi Arabian Military Industries is working towards realizing the goals set up by the Kingdom's Vision 2030.

▶ **Again, these are just two examples-** one can find several partnerships and joint ventures that Thales has engineered littered across countries in the Middle East. And it's a similar mindset that governs Thales' approach when it comes to working with startups, especially those in the cybersecurity realm- as Caine put it at the outset: "We see them as partners." And while Thales may have been recently in the news for its buy-out of European cybersecurity startups, S2Isec and Excellium, for EUR120 million in May this year, Caine reveals that acquisitions are not the route his enterprise often takes in the entrepreneurial arena. "We recognize

the added value of a startup by working *with* them," Caine explains. "Indeed, we recognize the fact that most of the time, they have more value for us outside Thales, than inside Thales."

Caine is alluding here to the different manners in which startups and corporates operate, and how mixing the two is almost always a difficult endeavor- in fact, he notes that the smaller business also often stands to lose some of its innate entrepreneurial

features amid such an effort. And that's why Thales seeks to build win-win partnerships with startups, wherein the former gets access to cutting-edge technologies, while the latter gets to operate in the setup that makes the most sense to them. Having said that, in terms of characteristics that startups should copy from their larger peers, Caine urges them to follow the latter's lead in terms of safeguarding themselves in the online realm. "Do care about your cybersecurity,

because the risk of being attacked is not a theoretical one, despite your small size, or notwithstanding your small size," Caine says. "Don't think that just because you are small, you are not a target. In fact, cyber criminals are lazy- they prefer weak targets than strong ones, and smaller companies often fall in that first category. So, please care about your cybersecurity- it's not just a theoretical risk, nor is it only for larger players." ■



WE HAVE ALWAYS BEEN VERY PROACTIVE NOT ONLY TO SELL OUR PRODUCTS AND SERVICES, BUT ALSO TO SHARE OUR TECHNOLOGY AND KNOW-HOW.



▶ Patrice Caine, Chairman and CEO, Thales with Monica Coull, Communications Director, Secure Communications and Information Systems, Thales, and Dr. Guillaume Poupard, Director General, Agence nationale de la sécurité des systèmes d'information (ANSSI) at the 2022 Thales Media Day.



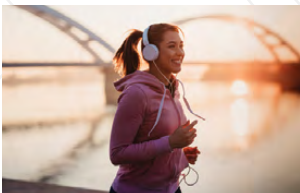
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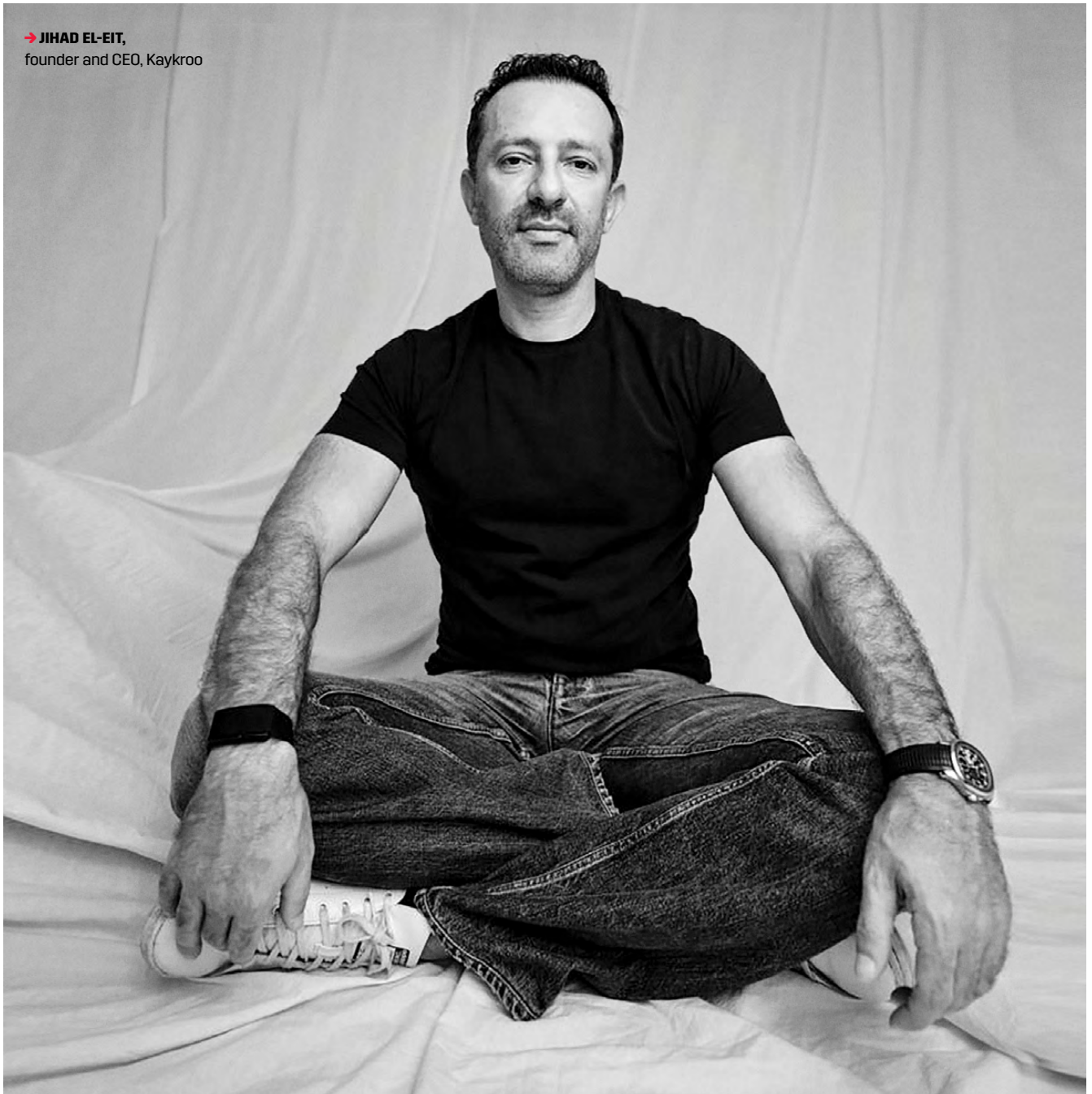
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Startup / Spotlight

→ JIHAD EL-EIT,
founder and CEO, Kaykroo



Cooking Up a Storm

Meet the MENA startup behind the food you love: **Kaykroo**

IMAGE CREDIT WALEED SHAH

→ **JIHAD EL-EIT**,
founder and CEO,
Kaykroo



For a company putting food on the table for thousands of people across the UAE and Saudi Arabia, few might know its name, Kaykroo- but the 23 virtual restaurant brands it owns and operates are on everyone's lips. From its 330 operational virtual restaurants,

Kaykroo has taken the delivery food business by storm, and forged a role as the largest cloud kitchen platform for its own virtual restaurants in the UAE. To put this in perspective, other major F&B brands like McDonald's and Subway both currently operate less than 200 branches across the UAE. The macroscale cloud kitchen might not be a household name -yet- but its hugely popular brands, including Manoushe Street, The Good Bowl, and Susuru certainly are.

► **From day one**, the company's founder and CEO, Jihad El-Eit, set out to reimagine the way that the food and beverage industry is structured, and how it engages with its customers: from brick-and-mortar to brick-and-click. His success in building 23 incredible brands under the Kaykroo umbrella hasn't gone unnoticed- he was named Foodtech Leader of the Year at the inaugural Leaders in Foodtech Awards 2021, an event staged by *Entrepreneur Middle East* to showcase the individuals and enterprises that are shaping the future of this dynamic industry.

The industry is certainly dynamic, but it's also incredibly diverse- an ecosystem of giant unicorns, mid-sized innovators, and entry-level disruptors. Each has its place in a crowded but rapidly evolving sector. The multi-billion-dollar giants tend to operate a "cloud kitchen as a service" model, providing brands they don't own with services such as

IMAGE CREDIT WALEED SHAH

sourcing ingredients, aggregating orders, and preparing and delivering meals for restaurant brand owners. Others operate a real estate model, building cloud kitchens, and then onboarding restaurants to rent out kitchen space.

But it is brand development and ownership that interests the team at Kaykroo. “As a digital marketplace for homegrown F&B brands, our responsibility is to create, build, and manage a stable of incredible brands, each with its own brand identity, and each holding a very specific place in the market,” says El-Eit. “Owning brands is fundamental to our ability to scale by establishing market-leading positions across a multitude of customer segments.”

▶ **The brand portfolio model** attracted the attention of investors from day one. The firm has, to date, raised US\$25 million in seed and pre-Series A capital, and it is gearing up for major portfolio and geographic expansion, with the launch of its Series A round this quarter. Kaykroo’s investors understand that for the region’s largest virtual restaurant operator to scale up, artificial intelligence and machine learning have to play a leading role, which is why from inception, it has placed data at the center of its operations.

As a brand owner, data has proven to be Kaykroo’s most important enabler of success, gifting the company with a uniquely rich end-to-end understanding of its diverse customer base and its relationships with the brands they love. “Using artificial intelligence and big data, we’re able to understand precise customer and community preferences for each of our brands, their menus, presentation, and evolving tastes. That enables us to customize absolutely everything we do in real-time. Adaptation is everything- and essential to our ability to get better at what we do,” says El-Eit.

▶ **From its customer’s perspective**, “getting better” means getting more of what they like. However, they like it when they want it. By owning the entire value chain -from brand engagement to

kaykroo



A people-driven 'kroo with one shared mission: to create incredible food experiences.

66

WE'RE IN THE BUSINESS OF CREATING
**HERO BRANDS THAT HAVE AN EMOTIONAL
CONNECTION.**

suppliers and logistics- Kaykroo has developed the ability to utilize data that is wholly owned. Meanwhile, for El-Eit, customer experience is a daily obsession- and integral to being able to build an F&B future that has specification at its core. That is his first priority- to create an amazing user experience for the customer, from the minute they order, to how they track it, to the moment they receive it, and how they go on to enjoy it and talk about it.

▶ **The delivery experience itself** is maximized for El-Eit, creating opportunities for customers to share their experiences on social media, and engage directly with the brand in the digital sphere. El-Eit adds that digital engagement is part of Kaykroo’s strategy for emotional equity. “We’re in the business of creating hero brands that have an emotional connection. A great example is the Palestinian Bakery, which makes a direct emotional connection with its customers because it is authentic- it has brand integrity. From the authentic Palestinian ingredients, to the style of the packaging and branding, the Palestinian Bakery has formed a bond with its customers that goes way beyond food- it’s about history, culture, and identity.”

As El-Eit sets out to scale his business, he has his mind on diversification as

much as culture and identity- for him, the two go hand in hand. “Diversification is about creating choice, creating variety, so that people are able to choose. And creating a diverse stable of businesses within the organization also means we are building a more sustainable model. That isn’t only good news for our many thousands of customers, but what we need to deliver for our investors.”

▶ **Diversity also allows Kaykroo** to drill down and develop highly tailored experiences that are also geographically relevant, such as the extension of its brands to the Saudi market. Every new market entry is developed and adapted to meet the specific needs of the local customer, which El-Eit describes as a formula for meaningful scalability through the creation of “bespoke cultural experiences.”

The experiences that El-Eit and his more than 700 employees create are scheduled to explode in variety and location in next to no time at all. By summer 2023, El-Eit intends to exceed 1,000 virtual restaurants across the region. While this startup’s vision for growth may be ambitious, it is certainly achievable, having already built the largest, most diverse, and scalable portfolio of virtual restaurants in the region. ■

Your Guide to Going Out

Dubai-born **Playbook** wants to help you access the best F&B offers and experiences across the Emirate **by PAMELLA DE LEON**

If you ever find yourself bored and out of things to do or try in Dubai, the new Playbook app is for you. With a vision to become the ultimate navigator for all food and beverage offers and experiences in the city, Playbook offers a selection of over 1,700 things to do in Dubai. Available for free on the App Store as well as Google Play, the lifestyle app gives an easy, all-access, and free-to-use listing of all ongoing restaurant and hospitality offers, as well as curated experiences in the city.

► **Launched in 2022**, the homegrown concept is the brainchild of Joshua Ashley Collins and Omer Aslan Gurel. With Collins' experience as part of Deliveroo's UAE corporate team and Gurel's background in various entrepreneurial ventures, the

duo had earlier partnered to build UAE-born loyalty app, Repeat, and they have once again decided to build a go-to app for people to get an idea on how to spend their free time in Dubai and beyond. Collins says that the idea for Playbook was based on two key

market insights, with the first being the city's numerous F&B and hospitality offerings that are often hard to discover due to their lack of advertising, with merchants often using alternative ways to attract and engage with their customers without offering discounts.

Secondly, the duo realized that no other hospitality venue would "give a better deal to a third party than what they were already offering directly to their customers." As such, Collins and Gurel have built Playbook as a platform that brings consumers and merchants together within "one holistic ecosystem."

► **Using Playbook's smart and intuitive filtering system**, users can sift through a fast-growing list from more than 500 verified venues to avail offers like redeemable pool and beach days, set and tasting menus, business lunches, brunches, premium dinners, free flowing evenings, ladies' nights, and more. If you're searching for an offer for a specific day, location, or budget, you can easily filter the listing according to preferences at any given moment. But with similar concepts in the market, how does Playbook fare better than its competitors? According to Collins, Playbook's differentiating factor lies in the fact that it addresses several existing issues in the landscape. "I have been in the UAE for five years, and I have personally seen so many 'discount' apps come and go," he says. "But what if I'm not incentivized enough to drive to a restaurant to get 20% off? We put an emphasis on highlighting value over price. What I mean by this is that our user profile would typically be happier to spend slightly more to get a lot more value. This is a focus that simply does not exist with our competitors."

Collins also points out that one of the key issues merchants face today is visibility—something that he had seen firsthand in the two years he

“

WE PUT AN EMPHASIS ON HIGHLIGHTING VALUE OVER PRICE. OUR USER PROFILE WOULD TYPICALLY BE HAPPIER TO SPEND SLIGHTLY MORE TO GET A LOT MORE VALUE. THIS IS A FOCUS THAT SIMPLY DOES NOT EXIST WITH OUR COMPETITORS.



Playbook app

spent at Deliveroo. “With so many new venues constantly opening up, brands have to stay innovative with what they are offering in store to remain relevant,” he says, noting that unless a customer follows a brand’s social media account or sees an article online, they won’t know the venue’s offerings. “We have thus created a unified place for brands to post freely what they are offering in-store,” says Collins. As for its business model, the app is completely free to download and use for consumers. Customers aren’t required to register until they want to purchase an experience. Currently, the startup has a team of researchers compiling compelling F&B offers in the market. “If listed merchants wish to control their own page, and have the ability to launch new, one-off, or limited-edition experiences exclusive to the Playbook users, we charge a monthly fee, and take a small percentage of each ‘experience’ purchased,” Collins adds. “Although we take a commission, our model is to help make our Playbook partners incremental revenue.”

Collins also points out that Playbook’s merchant partners can have access to the app’s merchant panel, which allows brands to post its latest internal offerings freely and directly on the consumer-facing app. Playbook partners also have the option to create exclusive experiences by “upselling,” which encourages customers to spend more and can be purchased directly through the app. And so far, considering that Playbook was only officially launched in March of this year, Collins points out that they are currently “experiencing vast organic growth” in acquiring customers and active users. Feedback has also been encouraging, says Collins. “Some users say they can’t believe no app has been created like this before. And we’ve thought about that too, and now realized how much hard work goes into compiling all these venues’ listings. But it’s absolutely rewarding to know that our research has helped our users make quicker lifestyle decisions using the app.” As for merchants, Collins states,



↑ **PLAYBOOK CO-FOUNDERS**
Omer Aslan Gurel
and Joshua Ashley Collins

“They no longer want to be associated with more ‘buy one, get one’ offers.” The merchants are keener to push in-house offers, which has created better value for the brands, compared to usual buy-one-get-one strategy.”

▶ **When it comes to funds**, Playbook has prioritized staying lean, with the team having raised over US\$400,000 from a number of angel investors from the region. And as the startup continues to ramp up growth, Collins notes that it will look out for strategic partners to help scale to other markets. On that note, Collins expresses his excitement on how Playbook can quickly scale. “With our model, we can be live in any city without physically being there, before setting up an office to upsell the Playbook panel.” In fact, Collins reveals that the app will be operational in Abu Dhabi later this year, and that it plans on opening in its first international market in 2023. As Collins relays his plans for Playbook in the future, it’s rather clear that he has become quite comfortable in his entrepreneurial avatar- which certainly wasn’t the case not too long ago. “One of the hardest things about starting a business is ‘starting,’” he admits. “I

● TREP TALK

Playbook co-founder **Joshua Ashley Collins**’ tips for entrepreneurs

▶ **No plan is perfect** “Be prepared for lots of trial and error. We ducked and dived our way to launching. Some things need fine-tuning, and you need to be able to move quickly and efficiently. I think being open to the fact that some things don’t always go to plan is important- and the best way to find out is by doing it.”

▶ **Foster a community around yourself** “Surround yourself with people who also wholeheartedly believe in the vision, whether they are co-founders, investors, mentors, or team members. We have been very lucky at Playbook to have great shareholders who help drive the business in a variety of ways.”

▶ **Be open to ideas** “Speak to as many people as you can. A valuable piece of advice I got at the beginning of my journey was, ‘You should aim to spend four hours a day with people you do not know.’”

think it also took a certain level of naivete on my behalf to actually bite the bullet and leave the security of a salary.” However, while Collins agrees that he has got himself on a tiresome career trajectory, he doesn’t seem to regret it in the least. “The things you find most stressful can also be the most fulfilling,” he declares. ■



Rethinking Remittances

Qatar-born CWallet offers a multi-functional fintech solution for the MENA region's expat population
by **PAMELLA DE LEON**

In 2021, Statista.com found that Filipinos working in Qatar sent over US\$829 million in cash remittances to the Philippines. But as a long-time resident of Qatar, Michael Javier is well-aware of the plight of fellow expats (regardless of whether they hail from the Philippines like him, or elsewhere), both in the country and in the wider region, who, while wishing to send most of their income back to their families in their native countries, are often unable to do so, owing to problems like high remittance fees, or the lack of a bank account. Seeking to introduce a new money remittance and payment solution for unbanked and low-income expats in Qatar, Javier launched CWallet, a fintech startup that enables users to receive their salaries on the platform, while also being able to conduct online and offline transactions, and ultimately, send money to other countries in a seamless fashion.

► **CWallet's origin story** begins with Javier joining one of the executive management programs at HEC Paris in Qatar with the help of his then employer's sponsorship, and then focusing his thesis on exploring opportunities on fintech solutions for Qatar's unbanked and low-income Filipino population. This study ended up becoming the basis for the CWallet concept, and also how Javier met his co-founders: Dr. Abdul-Mohsin AlYafei, Mustafa Al Sayrafi, Khalid Al Yafei, Nasser Al Haj, Abdulaziz Abdulla, and Mohammed Kafoud. Having started out as classmates, and then friends, and onward to business partners, this group of entrepreneurs decided to invest money,

time, connections, and expertise to jumpstart the business, whilst having different roles in the startup.

To validate the concept, Javier and the team conducted surveys and interviews with potential users of the app, while also onboarding early adapters to validate the product. The concept was later incubated at Digital Incubation Center, an initiative of Qatar's Ministry of Communications and Information Technology, wherein Javier and his partners were encouraged to build CWallet in a manner that it's able to cater to low-income and unbanked migrant workers, domestic helpers, and blue-collar workers, all of whom would like access to financial services. Soon after, CWallet also received support from Qatar Science and Technology Park's Product Development Fund in the form of a grant for local early-stage startups to develop products and services for the Qatari market.

Today, with a vision to promote financial inclusion as well as a cashless society, CWallet is a multi-functional startup that operates as a digital wallet, while also offering remittance and online payment solutions. Javier explains that the startup offers three different products, of which the first is CShop, an online marketplace where users can buy gifts and gaming cards, pay government and utility bills in their home country, while also enabling users to order food, medicines, and groceries for their families back home and deliver it to their doors. The second prod-

uct, CPay, is an online payment gateway catering to online businesses of all scales -from micro-SMEs, to SMEs, fellow startups, and online resellers- to allow them to get paid online, send payment links and invoices.

Its last product, CWallet, is a mobile money wallet focused on payroll, payment, and remittance services. It allows employers to pay employees via wallet-to-wallet transfers, while users can also pay online, on-site, and on-delivery to conduct transactions. With the MENA having a huge expat population, Javier believes that his concept has a lot of potential in the region. "The majority of the population shows high demand for cheaper, better, simpler, and faster ways of sending money to their home countries," he notes. As for its business model, CWallet generates revenue from a percentage profit sharing on remittance, a commission percentage per transaction for its B2B customers like merchants, as well as a service charge on its marketplace features. "With our upcoming features, we shall be passing our services to corporates, merchants, and micro-entrepreneurs where they can subscribe to our services on minimum participation fees," Javier adds.

► **With CWallet being his first entrepreneurial endeavor,** Javier admits that his journey with the startup has been one with a lot of twists and turns. "Like any other entrepreneur, you have to know how to fail fast and learn faster," he reflects. "Sometimes, you have to learn it the hard



↑ MICHAEL JAVIER, co-founder and CEO, CWallet

“ LIKE ANY OTHER ENTREPRENEUR, YOU HAVE TO KNOW HOW TO FAIL FAST AND LEARN FASTER.

way... In my personal experience, your startup is not your baby. It is your experiment. You need to learn how to let go, and pivot." In terms of challenges, he puts building the actual product at the top of the list, followed closely by funding. "As they say, cash is equivalent to air for startups," he explains. "You run out of cash; you die immediately. So, everyday is funding day, but it doesn't mean that everyday is a spending day either. Every single penny you let go must be measured, must be valued, and must create an impact, a learning experience, acquire a customer, gain a new partner, or just simply [to] get exposure to VCs, media, ecosystem builders, regulators, etc."

Given its operations in the financial realm, another tough challenge that the company has had to face has been in getting the go-ahead from the requisite regulators in the space. "It was a very long process- requiring lots of resources, time, effort,

money, expertise, consulting, security, risk, [and] compliance documents, and I can go on and on," Javier admits. "In fact, most of our fundraise was spent on getting regulation. We also found out there is no shortcut in this part of the business, because it's mainly processes and procedures, which will take time." Nonetheless, Javier says the team is working hard on acquiring regulation, along with the assistance of the Qatar Central Bank- at the end of the day, he and his team believe this to be a necessary step to ensure the protection of customers when they use CWallet.

► **The team's perseverance** seems to be paying off- according to Javier, from just 1,500 users, the app now hosts 15,000 unique users. "From zero remittance users to 1.5 million verified customers, we are scaling up like never before due to our strategic partnerships," Javier says. "Our airtime top-up, government, and bills ►►

→ **CWALLET CO-FOUNDERS**

Clockwise from bottom left: Nasser Al Haj, Michael Javier, Mohammed Kafoud, Abdulmohsin Al Yafei, Khalid Al Yafei, Moustafa Al Sayrafi

“payment, and international commerce covers over more than 150 countries, allowing us to serve more almost all expats in the region.” Some of its partners in the region includes Visa, Microsoft, Al Dar Exchange, Jazp, as well as prominent entities in Asia, such as PLDT Global, DTOne, BeamAndGo, M2P, WorkerzApp, EasyPay, and more. “We’re aiming to be known as a super services startup, instead of just a super app,” Javier adds.

And though it was initially self-funded, in June this year, the startup recently closed its pre-Series A round at \$875,000, led by Qatar-based investment firm MBK Holding, with participation from investment company Angels.qa, local angel investors, and the co-founders themselves. According to Javier, to date, the team have raised a total of over \$1.4 million, accumulated from bootstrap, government grants, angel rounds, and its recent funding round. It has also bagged a number of accolades, including winning Qatar Fintech Hub’s first hackathon challenge in 2020, becoming one of the top nine finalists during Seedstars and International Organization of Employers’ Migration Challenge Startup Competition, as well as one of the winners of the Migration Entrepreneurship Prize 2021. In June this year, it was also one of the top 20 finalists of the C3 Impact Accelerator Program, powered by HSBC.



“ FROM ZERO REMITTANCE USERS TO 1.5 MILLION VERIFIED CUSTOMERS, **WE ARE SCALING UP LIKE NEVER BEFORE** DUE TO OUR STRATEGIC PARTNERSHIPS.

▶ **As for future plans**, it’s safe to say that Javier and his partners have a lot on their plates, which includes a memorandum of understanding with Microsoft to cover local and international partnerships and leverage diverse business opportunities, followed by a five-year strategic partnership with Visa. On the product side, Javier reveals that the soon-to-launch CWallet Mobile Money 4.0 version will have a remittance feature developed in conjunction with VISA and Qatar National Bank, which will enable users to send money instantly, anytime and anywhere. The app will soon also enable the issuance of virtual prepaid cards, as well as features such as tap and pay via NFC technology, scan and pay via QR code technology, and pay-by-face via face recognition technology, further

enabling cashless and contactless transactions for online, offline, and on-mobility payments. And of course, the startup is aiming for expansion too- countries like the UAE, KSA, Kuwait, Oman, and Iraq are first on the list, followed by Turkey, as well as markets in Africa and Asia.

▶ **From a personal standpoint**, Javier is hopeful that his entrepreneurial journey will inspire fellow Filipino expats in the Middle East to get out of their comfort zones, and dream bigger with what they want to do with their lives. “Yes, we can be the best employee of the month, the best nurse, engineer, secretary, etc.,” he says. “But the concept of the overseas Filipino worker is the past- what if we can be overseas Filipino entrepreneurs, and be the boss and leader of our companies?” Having said that,

Javier points out that becoming an entrepreneur shouldn’t be thought of as a joyride either. “With dedication, faith, and smart work, along with investing in yourself, then there’s the possibility that you’ll eventually get lucky,” he declares. “Yes, I believe in luck, and I believe you get more luckier if you and your team are working harder than anyone else!”

This mindset thus forms the basis of Javier’s advice for entrepreneurs who are just starting out on their businesses. “Hold on tight, and never ever give up,” he declares. “Every day is a new day, it could be bad, and sometimes, worse. But have faith, and hold on to your team, and keep that hunger, that dream, the desire, and fire... Wear your brand like a fanatic- eat with it, live with it, dream with it!”

#golyve

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→ **MANZOOR ALI** is the Managing Director of Unilink Group, a Kuwait-based business that operates in six sectors -self-storage, real estate, logistics, interior design, and electromechanical maintenance and distribution services.



THINKING OUT OF THE BOX

Manzoor Ali, Managing Director of Unilink Group,
on building a successful business in Kuwait and beyond

Manzoor Ali, Managing Director of Unilink Group, a Kuwait-based business that operates in six sectors -self-storage, real estate, logistics, interior design, and electromechanical maintenance and distribution services- has an interesting observation of the market demand that his business successfully fulfills. "Our generation has many issues with a lack of space, and thus requires more storage, because we all have become nuclear in every aspect of our life- small families, apartments, office spaces, and the list goes on," Ali explains. "The world has shrunk in all senses of the word, and that is why self-storage facilities have become a necessity."

Hailing from Edathirinji, Trissur in Kerala, India, Manzoor was a student of HDPS High School before going on to earn a diploma in civil engineering. He then got to hone his entrepreneurial skills running a small trading business in Kerala, following which he moved to Kuwait in the early 2000s. That's where he got the idea to establish a self-storage business, and in 2009, he officially launched USTORAGE with just two employees and a single storage room. That fledgling business has since grown to become the UNILINK Group with more than 200 employees and 700 storage rooms. "Currently, Unilink Group has six divisions, including consisting of re-selling and re-renting real estate, providing self-storage facilities for domestic and commercial purposes, logistical support, interior design, and electro mechanical maintenance and distribution divisions," Ali explains.

“Compared to market giants in the same fields, we have been doing pretty well, which is evident through our steady annual growth rate year after year.”

However, Ali has faced his share of hurdles along the way, which included difficulties in collecting payments for the group’s real estate and storage divisions, which was resolved when he digitally transformed his business. “We used to focus only on manual payments, such as cash and checks, and that took a lot of time and effort,” Ali explains. “But, we have now computerized the system, giving an online payment option to our customers, and I can monitor the daily status of our due payments from anywhere in the world.” As for the future, Ali’s plans include expanding into new sectors and new markets. “We’re planning of opening offices in the US and

the UK, and venturing into new sectors, mainly hospitality and healthcare,” Ali says.

When asked to share the main lessons he learned along his entrepreneurial journey, Ali points out to the importance of the following features: self-confidence, quality preference, punctuality, reliability, and adaptability to change. “All these contribute to becoming a successful CEO, along with your hard work and giving freedom to your team to implement their ideas,” Ali says. “It is important to build a strong team, and I often choose candidates with a proven track record to head my various divisions, and while I do give them a tenure to prove their expertise, I still closely monitor them to ensure that they are genuine and can deliver what they promised. This method works for me.”



His final piece of advice for entrepreneurs in Kuwait and across the GCC region is to always insist on delivering their work with the highest quality possible. “Never compromise on quality, whether it is a product or a service,” Ali advises. “Ensure the timely delivery of your product or service at any cost, and always follow up which means to provide an after sales service. Last but not least, be adaptable to change, and stay updated on global trends.” ■

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THE WORLD HAS SHRUNK IN ALL SENSES OF THE WORD, AND THAT IS WHY **SELF-STORAGE FACILITIES HAVE BECOME A NECESSITY.**

→ **UNILINK GROUP** started out as a business with just two employees and a single storage room in 2009, and today, it has grown into an enterprise with more than 250 employees and 700 storage rooms.



IMAGES COURTESY UNILINK



↑ **RAMZAN AL NAIMI**, founder, Innovation Café Qatar

Creativity, Collaboration, and Coffee

Innovation Café Qatar is ensuring entrepreneurs in the peninsula can innovate, network, and thrive- all while enjoying some fresh coffee **by AALIA MEHREEN AHMED**

Like most working spaces that aim to encourage the exchange of ideas and knowledge sharing, Doha-based innovation and design thinking studio Innovation Café Qatar too offers plenty of options for its users to choose from. Its services range from rooms to accommodate small groups of up to five people, to larger ones rooms that can house up to 20 people at a time.

But for the founder, Ramzan Al Naimi, creating a dynamic yet easygoing environment for users was something he placed great emphasis on when he first launched Innovation Café in 2018- and it is a goal he continues to work towards even today. And in achieving this very specific goal, Al Naimi has ensured the addition of another -perhaps equally important- offering: fresh coffee. “We wanted to create a space that is different from traditional work sites and offices, providing a stimulating and comfortable environment for creators and entrepreneurs in a way that supports their specific

entrepreneurial thinking styles,” Al Naimi says. “Innovation Café is the only café in Doha that offers a designated space for creative thinkers, who are looking for a resourceful platform, which provides flexibility to work on their projects, while enjoying a cup of freshly prepared coffee.”

► **For Al Naimi**, his vision for Innovation Café Qatar is extremely clear in his mind: it is to become a “hub of entrepreneurship in the field of innovation and creative development” in Qatar and across the MENA region. “Our focus, therefore, remains on supporting and

promoting growth for startups,” he says. “Innovation Café Qatar is made up of a team of strategists, designers and technologists who have spent the last decade partnering with companies and individuals to make dreams come true and create amazing experiences!” In Al Naimi’s introduction to his team lies a neat segue to Innovation Café Qatar’s second (third, if you include

the coffee!) main offering: consultancy and training. “We help companies and startups in bringing about a change in management style using customized training, and also help organizations to develop ideas using existing prototypes,” Al Naimi says. “In addition, we can use our platform to solve problems as well as to develop new products for our users through the adoption of the best business tools and



methods. These, of course, can be further enhanced with the ideas submitted by the employees after the approval of their management.”

Here, Al Naimi emphasizes on the importance of the firm’s human capital, adding: “Our main strength is the team! Our team of experts have a global imprint in successfully delivering value in the realm of innovation and design thinking through the most advanced knowledge, tools, techniques, and, above all, our unique approach.” Through all of Innovation Café Qatar’s offerings, Al Naimi says that he hopes to create a synergetic collaboration not just within Qatar’s startup ecosystem, but also between technology and human skillsets. “Technological advancements have had positive effects, including the fact that they allow people to produce more with little resources, and this, in turn, has had the favorable effect of increasing productivity,” he explains. “As productivity grows, so does the economy. With these benefits and advantages in mind, Innovation Café will aim to provide a hub which fosters innovation through research and development, training in terms of technical know-how and support, professional mentoring and coaching, providing access to the market and fostering strategic partnerships, as well as connecting entrepreneurs to investors.”

► **In the years since Innovation Café Qatar was launched, Al Naimi has seen the country’s startup ecosystem grow by leaps and bounds over the last few years. “Entrepreneurship in Qatar is flourishing with a small market and great potential for growth, and we expect an enormous expansion during and after the upcoming FIFA World Cup as well, as our ecosystem will be exposed to entrepreneurs all over the world,” Al Naimi says. “And as such, I**

believe that we will truly be a central hub to direct, guide and lead any entrepreneur towards success in Doha- from building an idea and implementing it, to Series C investments round matchmaking.” But even as Al Naimi and his team work on bolstering Innovation Café Qatar’s future, they are also currently getting started on a whole new endeavor. “Currently we are working on our scale-up plan to launch the first venture builder in the country,” Al Naimi reveals. “It will be one that counsels and guides entrepreneurs on the many other nuances needed to successfully launch and grow a startup, including strategy, branding, marketing, and communications, as well as management of operations, finances, legal matters, human resources, administrative tasks, and more.”

These goals may seem lofty, but Al Naimi is confident about realizing them all- after all, look at what he has been able to do with Innovation Café Qatar. “Based on the successes we’ve achieved so far, we know we can offer a strong network of mentors, as well as coaching and business opportunities,” Al Naimi says. “We fully believe in our values and vision as a company, and we are already contributing well to the Qatari ecosystem. So, now, we are working on a couple of great ideas to expand this community support across the MENA.” ■

↓ In addition to work spaces, **INNOVATION CAFÉ QATAR OFFERS A NETWORK OF MENTORS, coaching and training as well.**

66 **INNOVATION CAFÉ QATAR IS MADE UP OF A TEAM OF STRATEGISTS, DESIGNERS AND TECHNOLOGISTS WHO HAVE SPENT THE LAST DECADE PARTNERING WITH COMPANIES AND INDIVIDUALS TO MAKE DREAMS COME TRUE.**



IN FOCUS

A roundup of the up-and-coming startups in the Dubai-based **Mohammed Bin Rashid Innovation Fund accelerator program** that you *should* be keeping an eye on

by AALIA MEHREEN AHMED

AR Engineering /arengineering.tech /



↓ AKRAM AMIR AND YASIR AL-HILALI
founding team, AR Engineering

For many fresh engineering graduates, applying the innumerable theories and concepts learnt in a university classroom to a real-life work setting can be a jarring experience. When Akram Amir, founder of UAE-based software development company AR Engineering, faced a similar plight, it led him towards an entrepreneurial opportunity. “In 2019, while I was completing my master’s, it dawned upon me that I had spent years in academia; yet, I had little firsthand experience with the many complex engineering systems that I had to study,” he says. “I started AR Engineering to help change that.”

▶ **Starting out with capital** of less than US\$3,000, AR Engineering was thus launched with an aim to optimize digital learning to create a more job-ready generation of students. “AR Engineering was founded on an initial idea that students and trainees were unable to access the material and the systems they are studying—such as jet engines, for example—and we wanted to make that more accessible,” explains Yasir Al-Hilali, the startup’s co-founder. “From there, we have become regional thought leaders in applying

extended reality (XR) solutions for enterprises and educational organizations to help bring the younger generations into the workforce by providing them with the tools they enjoy using.”

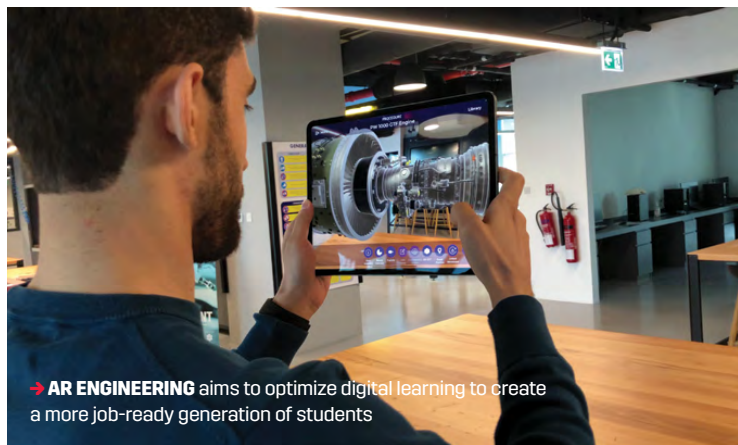
AR Engineering has gone on to bring this concept to fruition through AR Academy, its subscription-based augmented reality (AR) learning app. Offering access to a catalog of three-dimensional engineering systems, it enables students to interact with and operate these systems from remote locations. “Our educational platform, AR

Academy, provides educators and students with the tools to interact with digital twin models of engineering systems that match their current learning courses material,” Amir explains. “We also have a unique method of scaling this to thousands of users within the educational institutions.”

But students and graduates are not the only ones who require hands-on training when it comes to complex engineering systems. Across the spectrum of engineering, from agriculture to aerospace, there remains a need for both existing and established engineers to keep up with the latest industry solutions. To target that, AR

Engineering also offers similar training services for enterprises by offering them the AR tools required to build and test new engineering systems. “For the enterprise sector, our product development quality and speed are the main differentiating factors, in addition to the intellectual property and trade secrets,” Amir says. “All of that combined resulted in making reputable multi-billion-dollar enterprises adopt and trust our products and services.”

▶ **As a platform- and technology-agnostic firm,** both Amir and Al-Hilali draw confidence from the impressive range of experiences that



→ **AR ENGINEERING** aims to optimize digital learning to create a more job-ready generation of students

the AR Engineering team possesses, as well as the startup’s ability to both keep up with and foster innovation. But for a company that operates in the digital realm, AR Engineering found much of its initial success through an age-old marketing tactic.

“We acquired our first customer by word-of-mouth,” Al-Hilali says “This proved to be beneficial to our growth and to getting our talent out. We have since participated and won competitions with local and global entities like Hub71, Thales, DHL, and more recently with UPS and DP World. We have also built more partnerships by word-of-mouth with entities such as Dubai’s Roads and Transport Authority (RTA), among others.”

▶ **Having thus steadily crept its way up** the ladder of success, AR Engineering has today managed to achieve a formidable 500% year-on-year growth. “All this is due to the growing demand from our enterprise partners,” Amir adds. Having operated as a bootstrapped venture till date, AR Engineering has been able to expand its product portfolio during its early stages primarily through grants and competition prizes. “Now, towards the end of the year, we also aim to have a more consistent revenue stream, from a couple of universities and colleges, for AR Academy,” Amir says. “We might consider raising funds from venture capitalists or investors along the way as well.” ▶▶

66

OUR EDUCATIONAL PLATFORM, AR ACADEMY, PROVIDES EDUCATORS AND STUDENTS WITH THE TOOLS TO INTERACT WITH DIGITAL TWIN MODELS OF ENGINEERING SYSTEMS THAT MATCH THEIR CURRENT LEARNING COURSES MATERIAL.



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↓ **AR ENGINEERING'S ALL-IN-ONE CLOUD BASED PROCEDURE DELIVERY PLATFORM** delivers a feature rich experience for educators, engineers & business staff alike



▶ **These next steps for the business** are particularly achievable owing to the fact that the startup is located in Dubai, says Al-Hilali. “Dubai is a central hub for the region where entities’ clients look for a solutions provider that is regional and can understand their issues,” he says. “I believe that being in Dubai has allowed us to gain market traction faster and ease of access to the region and the world.” One of the many opportunities provided by the city presented itself in the form of the MBRIF’s accelerator program. “MBRIF provided us with knowledge, insights, and advice that startups need to know, especially in our region,” Amir says. “What made us choose MBRIF is its reputation and its great team combination, in addition to the feedback we got from startups that got support from MBRIF previously.”

▶ **So, what’s next for AR Engineering?** “One of the main goals in the short term is continuing our collaboration with our current partners and clients, especially since we are noticing positive traction in that domain with returning customers,” says Amir. “This validates the need for our products and services for everyone. As a result of achieving our main goal, we are now expecting additional universities and enterprises to adopt our solutions worldwide. We are also planning to scale up our team skillsets to accommodate the increasing demand from our region.”

→ **FANERA CO-FOUNDERS**
Mohamed Barhoush, Mohamed Kilany, and Ash Abumaraq



With the 2022 FIFA World Cup in Qatar set to happen in just a few months, you might be noticing a sudden heightened excitement towards football around you. But for a passionate fan of “the beautiful game” -between local matches, international friendlies and professional league competitions for clubs- conversations surrounding football are a near-daily affair. “For die-hard fans, football is more than just a game- it’s part of their life; a passion that lasts much longer than a 90-minute match,” says Mohamed Kilany, founder and CEO of UAE-based social platform Fanera. “Despite that, we found that there wasn’t a social network dedicated to football. Fanera was created in 2019 to correct that.”

► **Kilany** (who bills himself as a “Real Madrid enthusiast”) launched Fanera with Ash Abumaraq (“FC Barcelona fanatic”) and Mohamed Barhoush (“diehard Manchester United fan”) as a business-to-business-to-consumer platform. According to the co-founders, Fanera is an app designed “for and by football fans” to share and engage with football content created by a community of fans, influencers, players, and clubs. “Although we are based in the UAE, our platform has no boundaries- wherever you are in the world, on Fanera, you can connect with fellow fans to share your love for the game,” Kilany says.

One might wonder about the need for such a platform when social media platforms like Twitter and Facebook continue to have prominent football fan bases. To kill that query, Kilany replies, “There are hundreds of other football apps with media content and information, but they do not bridge the gap between fans, allow them to amplify their voices, or share their content. But fans want to create content as much as consume it. They could go on other social networks, but they would be surrounded by distracting and irrelevant content.”

It is also thanks to their commitment to the fans that the Fanera team have kept their app free for its users. “Fans are a huge part of what is great about football; therefore, we want to make it as easy as possible for them to create innovative content,” Kilani explains. “We charge a monthly subscription to clubs and sponsors. That gives them access to our fan management platform,



FANERA WON CHALLENGE 22, WHICH IS QATAR’S SUPREME COMMITTEE FOR DELIVERY AND LEGACY’S FLAGSHIP INNOVATION PROGRAM FOR STARTUPS.

allowing them to connect with fans, and generate exclusive content for them. They will also get analytics and insights about their supporters, and they can use our platform to sell merchandise and collectibles. We are also working on affiliate marketing with a commission base to help support the services we offer to fans.”

► **When Fanera first entered the market**, it witnessed an organic growth in users, made possible through positive reviews as well as promotions by influencers within the football community. “Football fans have the motive and desire to support and champion their teams; thus, it was almost natural for them to support Fanera too,” Kilany adds. Very notably, however, the startup’s first paying customer came through the hosting nation of the aforementioned 2022 FIFA World Cup. “Fanera won Challenge 22, which is Qatar’s Supreme Committee for Delivery and Legacy’s flagship innovation program for startups,” Kilany says. “We offered a user-friendly, scalable, and intuitive fan engagement platform that enriched the fan experience wherever they were. As a result, we won a paid-service agreement! It was an amazing experience, and we were pleased that everyone involved was delighted with our service.”

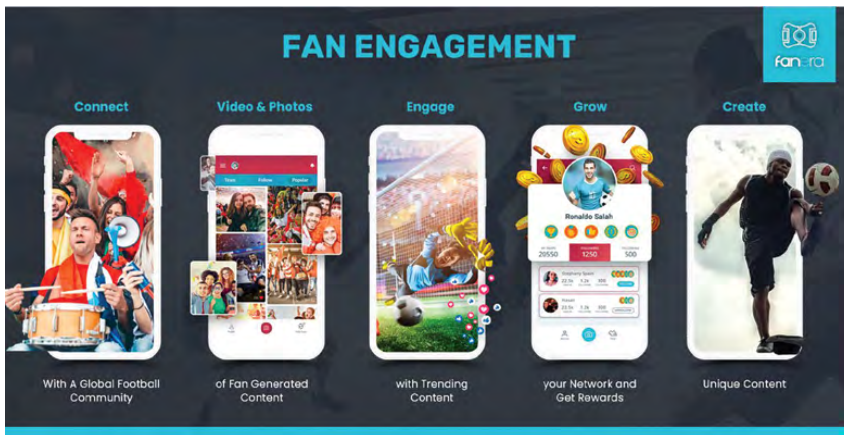
Since then, Kilany and his team have also been success-

ful in raising funds for Fanera. “After we had gained traction, we secured pre-seed funding from Oman’s Techween acceleration program in 2019, and in 2020, we received a seed investment from the Oman Technology Fund Wadi accelerator program,” he adds. “We used these investments to develop new features and support expansion. Then, in 2021, we received an additional investment from Flat6Labs in the UAE, which we are using to expand within the GCC markets.”

► **Aiding Fanera’s journey** towards further growth has been its participation in the MBRIF program, which has opened doors for the startup to finetune other aspects of the business too. “The MBRIF program provided fundamental support for Fanera, but it also introduced us to a wide network we can use as we grow,” says Kilany. ►

◀ **FANERA IS AN APP DESIGNED “FOR AND BY FOOTBALL FANS,”** to share and engage with football content created by a community of fans, influencers, players and clubs





← Part of the roadmap for Fanera's future is to transcend the limitations of digital interactions

“The tailored support is particularly useful. It can cover so many aspects and provides support in overcoming challenges, whether it’s legal advice, or training on marketing and finance. With the support of MBRIF mentors, coaches, and experts, Fanera has been able to unlock our competitive advantages, expand the business, and shape our story and roadmap.”

► **Part of Kilany’s vision** for the next phase of Fanera is for it to somehow transcend the limitations of digital interactions. “Fanera might not quite match the stadium feeling, but we want to get close!” he says. “We want to bring fans together, and we want to make that as easy as possible; we are constantly improving the app, so reacting on the app is as easy and natural as

it is in the stadium. Fanera exists so fans can connect! Whatever might physically separate them in that moment, they still know they are part of one team.” It’s clear, then, that Kilany is hellbent on achieving his goals, and has no qualms about playing into extra time (pun intended!) to realize them. “We want to be the first choice for football fans in the MENA region, and then expand into other parts of the world by the end of 2024,” Kilany declares. “Football is a huge market, and we have a highly scalable product, so we anticipate acquisition by a larger network for around 50 times our current valuation. Then, the Fanera platform can become the world’s favorite platform for the world’s favorite game.” ■



For Alexandre Soued and Helal Lootah, co-founding their Dubai-based fintech startup Lune came about as a result of observing a massive lack of financial literacy among UAE residents. But when the high school best friends turned co-founders first decided to address the issue, it didn’t immediately lead to the creation of the B2B startup that they sit at the helm of today. “Our first version of Lune was a B2C mobile application designed to help social saving- i.e. it helped people manage and understand their spendings,” Soued recalls. “However, it didn’t go as planned,



↑ **LUNE CO-FOUNDERS** Alexandre Soued and Helal Lootah

but we were able to start off in the deep end, and really grow as entrepreneurs and founders through that experience.” And as is the sign of any resilient entrepreneur, the co-founders decided to use the lessons of their first venture and reengineer Lune to work as a B2B platform instead. “We saw the difference that our initial solution was making for everyday users, and, by working

hand-in-hand with our users, the change that we could make,” Soued explains. “We launched, after months of hard work, and we were finally able to see users jump onto the app, use it on a daily basis, and help us find ways to make it even better. After a few weeks, we started getting interest from institutions who saw what we were doing and wanted to be a part of it.”

IMAGES COURTESY FANERA | LUNE

“

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< Analytics



Expenses Cashflow Budget



You've earned AED 3,550 more than you have spent

Expenses AED 2,450

Income AED 6,000

Home Goals Budget Activity

← **LUNE OFFERS MONEY MANAGEMENT TOOLS** that enable a given enterprise's customers to manage their expenses, cashflow and budget

to give their customers the insights and products that they need," Soued says. "Lune is thus focused on unlocking the power of transaction data, and empowering consumers to build a brighter financial future. Essentially, we take raw transaction data, such as credit card spend, and we enrich and analyze it to provide a clear overview of how, where, and when that spend is occurring. We provide this to both our partners and to their end-consumers."

▶ **Among Lune's many offerings** are money management tools that enable a given enterprise's customers to manage their expenses, cash flows, and budgets. It also helps customers identify financial trends, keep an eye out for future savings, and understand their own spending habits as well. This, in turn, provides companies with a straightforward way to analyze customer spending data and also offers financial accounting tools for data including customer balances, debts, recurring expenses and cash flows. And according to Soued, it is the simplicity of its offerings that is one of Lune's greatest strengths. "Lune has been designed to give end users a clear overview of key metrics from day one," he says. "So, our clients don't need to take resources away from their analytics or technology teams to use Lune- we serve as an analytics tool that anybody can use to derive insights, saving our clients both time and money."

Here, Soued states something that is perhaps truly worth quoting when talking about financial literacy and data. "Labeling transactions is as much of an art as it is a science," he says. "If it's not properly maintained, then the rest of the solution is rendered useless." This encapsulates the significance of Lune's second offering, transaction enrichment (the process of

turning ambiguous transaction information into clear and categorized data), which Lune achieves by using its enrichment applications programming interface (API). "We handle all data cleansing and enrichment through our SaaS model, where we continuously maintain and update that database on our clients' behalf," Soued says. Being built as a plug-and-play solution has also proven to be another one of Lune's unique selling points, with Soued saying, "Our integration has been built by developers, for developers, and hence, our clients can go-to-market in weeks and not months. Additionally, since we're building for the next generation of finance, Lune is also data-agnostic. This means our clients can leverage direct bank APIs, open banking, or both to unlock the power of transaction data."

▶ **Lune is currently in a proof-of-concept stage** with partners in the UAE, Saudi Arabia, and Oman, which offer the startup a combined user base of over one million customers. Lune's funding so far has come through investments made by the co-founders' friends and families, as well as angel investors. "Our goal from the beginning has been to build a business that solves a genuine pain point through technology and innovation, and I'm happy to say that our investors are all aligned with that vision," Soued says. Meanwhile, as a participant in the MBRIF program, Soued and his team have been able to inch closer to fully realizing the vision they have for Lune. "The MBRIF program has been fantastic so far- it's been great to meet and be a part of a program with such a strong sense of community," Soued says. "The founders that we've interacted with are all truly passionate about what they're doing, and I do believe that some of them have the power to change the world, and being in an environment like that is truly inspiring." And if Soued's plans for the future are anything to go by, he seems to be moving forward with much optimism. "Over the next few years, I believe we will see Lune going from being a local player to a global player," he says. "We're seeing a massive shift where financial institutions realize the importance of simplifying transaction data, both for creating better experiences and empowering consumers, and we aim to be the infrastructure that enables that shift." ■

▶ **Here, what remains evident** in Soued's replies is that, at its core, Lune's B2B approach still seeks to dispel the dearth in financial literacy that Soued and Lootah had initially noticed. "At first, we were skeptical thinking that we'd be better off alone, but then we realized that we could do more for financial literacy by working together," he explains. "It meant that we could help more consumers across MENA to understand their finances, clearly and concisely, without even the need to download another app." Today, Lune partners with businesses, financial institutions and fintechs in its mission to democratize financial data. "We employ a software-as-a-service (SaaS) business model and partner with banks, fintech companies, and retailers to empower them



Metanoa

metanoa.ai

“As a kid, I was diagnosed with speech and misarticulation issues, and most of the time, everyone thought I was stubborn and acting up. As a result, it took me more time -and nine different schools- to finish my schooling.” When Vibin Varghese relays such specific memories of his childhood, it becomes clear why it was so important for him to create Metanoa. An artificial intelligence (AI)-based platform, Metanoa enables the early diagnosis of developmental disorders such as autism, attention deficit hyperactivity disorder (ADHD), learning disabilities, speech delays, and others. “My quality of life and social circumstances would have been much better if the disorder was found at an early stage and proper therapy was provided,” Varghese says. “With Metanoa, we are trying to solve the same problem that I faced years back—early detection of developmental disorders, and providing evidence-based therapy with the help of AI.”

► **Launched in the Indian city of Kochi**, Metanoa came into being in 2019, and it is now working on setting up a base in the UAE. The startup has two parts to its offerings: a web app that can be used by clinics, schools, and professional therapists, and a mobile app that can be used by parents and caregivers. “We help parents in tracking the development of their child from day one, as well as for school readiness and learning disorders, and provide a whole range of support services from detection of developmental disorders, to suggesting activities and therapies to treat the same,” Varghese explains. “The basic version of our mobile app is completely free, and parents can choose paid plans as per their requirements.”

On the mobile app, in addition to self-assessment tools and screening tests to check for school readiness, Metanoa also offers a milestone tracker for parents to keep track of their children’s progress, access to a list of age-specific activities and



goals, as well as telephone or video consultations. “With our mobile app, parents can check for developmental disorders and milestones in their children within the comforts of their home,” Varghese says. “The platform also helps the therapists offering their services on Metanoa to track the results of the activities given, and suggest changes accordingly.”

► **The Metanoa platform** currently has a total of 18,400 users spread across its B2B and B2C clients. While the access to therapy and other educational resources remain pivotal to Metanoa’s services, what makes the platform unique is its ability to drastically cut down the time that is otherwise taken in identifying learning disorders, and seeking the right help thereafter. “People now use multiple platforms for detection, and then have to consult with professionals for therapies, which will be a time-consuming process,” Varghese explains.

“We are trying to reduce time taken for tedious assessment processes and other quantifying tools, report generation, suggestion for solutions, etc., and provide more time to the therapists, so that they can provide help to the next person who needs it. We are thus trying to introduce evidence-based therapy practice through the Metanoa platform. This, in turn, will help in early discovery and enables us to provide early support, which provides them with better chances of progress in their disorder.”

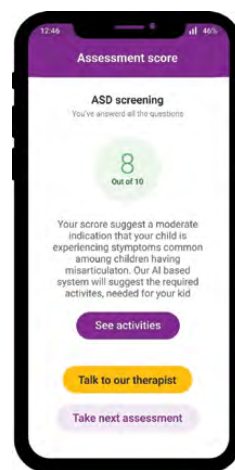
The weight Varghese places on the absolute need for early diagnosis is backed by hard facts. In March 2022, the World Health Organization (WHO) released a report stating that about one in 100 children globally has

autism. The report also highlighted that while characteristics may be detected in early childhood, autism is often not diagnosed until much later. However, multiple studies have also shown that early diagnosis of autism is more likely to have long-term positive effects on symptoms as well as skills that are developed later on in life. And this bodes well for Metanoa, with Varghese saying, “The product we envision is aiming at being a catalyst for the entire diagnosis process, with humans at the center of it.”

► **It is this vision** that Varghese hopes to carry forward while shifting his startup’s base to the UAE as well, a journey in which the MBRIF accelerator program has been of much support to

the startup. “The UAE is one of the countries that has implemented early intervention, which is one of our core values, and we believe understanding these basics can go a long way,” Varghese says. “In the initial days, however, we had a tough time. There was no representation for us, apart from competitions at events like the Sharjah Entrepreneurship Festival and GITEX. Even though we were finalists in both, the products were not validated, and getting connections and meetings were not easy. But now, being a part of the MBRIF, it is now much easier to get access, since we are validated by an esteemed entity. With the MBRIF label, it is easy to let a user know that we are serious, and let them understand our capabilities.”

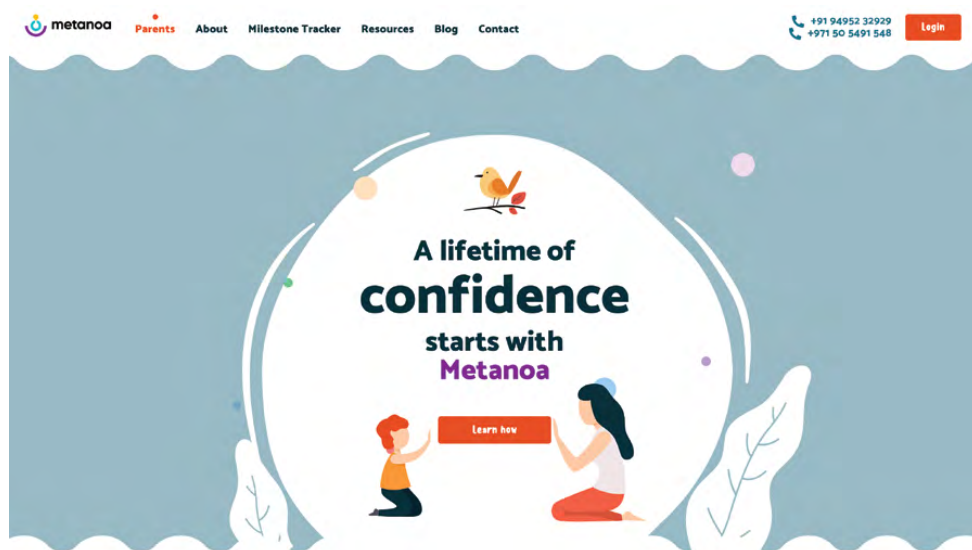
► **METANOA IS AN AI-BASED PLATFORM** that enables the early diagnosis of developmental disorders such as autism, ADHD, learning disabilities and speech delays



► **As Metanoa now sets forth** with its operations in the UAE, Varghese mentions that plans to expand into the MENA are highly possible. But geographic expansion isn’t what is at the forefront of the founder’s mind when it comes to what he wants to achieve with Metanoa. “We aim to touch a million children’s lives in the coming years by helping parents to detect, identify, and provide evidence-based support for developmental delays within the early stage of the child, which will expedite the progress of their conditions and their lives in minimum time,” Varghese says. “In the same way, our application will help professionals provide evidence-based practice with the help of technology, which not only increases the number of children that they can support, but also helps monitor their therapy progress at the same time, without replacing humans.”



WE HELP PARENTS IN TRACKING THE DEVELOPMENT OF THEIR CHILD FROM DAY ONE, AS WELL AS FOR SCHOOL READINESS AND LEARNING DISORDERS, AND PROVIDE A WHOLE RANGE OF SUPPORT SERVICES FROM DETECTION OF DEVELOPMENTAL DISORDERS, TO SUGGESTING ACTIVITIES AND THERAPIES TO TREAT THE SAME.





↑ PREDIXA FOUNDERS

- 1/ Paula Newby, CEO
- 2/ Zag Asghar, Managing Partner
- 3/ Jordan Imrran, Head of Technology
- 4/ Kirsten Westholter, Head of Consulting



The recurring conversations about the need for gender diversity in the corporate world have often highlighted how achieving it is not just a social feat, but one that can lead to impressive growths in business-related metrics as well. In fact, as per an article published by the World Economic Forum, gender diverse companies have shown a 48% higher operating margin, a 42% higher return on sales, and a 45% higher earnings per share. For Dubai-based advisory and technology company Predixa, helping companies realize the social, as well as financial value associated with achieving diversity, equity, and inclusion (DE&I) forms the crux of its mission.

“Our Predixa Dynamix DE&I service, using our artificial intelligence (AI)-based diagnostics, enables our clients to effectively ‘hit the ground running,’ and achieve rapid analysis to rapid execution, so that they can focus on achieving the social and financial value they seek,” says Paula Newby, founder and CEO of Predixa. “We gather internal employee data and external customer, supplier, partner, and investor data in a unique, fast, and innovative way. We correlate this data with the company’s hard data, i.e. their key performance metrics. The way we thus analyze and present the data is truly unique- we do this in a meaningful and intuitive way that tells a story, without resorting to weighty reports.”

According to Newby, while DE&I is a goal worth chasing for businesses, there are two main issues that hinder fully achieving it: gathering large amounts of internal and external data related to a given company, and the subsequent large-scale data analysis. “Both issues take enormous time, effort, and cost if traditional means are used,” Newby explains. “However, the beauty of our application and approach is that it can be used regularly for benchmarking and measurement of key metrics from one period to another, adding further value for our clients. DE&I is not just about social change, and the main problem that we are solving for business leaders is to enable them to achieve both social and financial value from their DE&I strategy and implementation.”

▶ **As a business,** Predixa targets mid-to-large sized companies to sign up for subscription contracts that generate an annual recurring revenue for the startup. While its focus is currently on companies across all sectors in the GCC and the UK, the startup hopes for its services to soon be adopted in the US as well as parts of Europe towards the end of this year. “We have our first clients secured in the UK, with it being one of the largest health authorities in the country,” Newby reveals. “In the UAE, our early adopters are companies like PwC, CX Group, IRE FZE, and Ennovature. We have also secured a partnership with a global construction and retail organization with a large worldwide consulting division that provides advisory services for workforce management. They

will be using Predixa's diagnostics to spearhead their consulting assignments."

Now, while gender diversity and inclusion is still a globally prevalent issue, Newby and her founding team of Zag Asghar, Kirsten Westholter, and Jordan Imran have been very mindful of incorporating the many cultural sensitivities and societal nuances typical of the GCC region into Predixa's services. "In addition, our DE&I service aligns with the United Nations' 7 Women's Empowerment Principles, which is a world-first," Newby says. "We have also launched a Nationalization Index, which helps organiza-

tions to meet their reporting requirements such as Emiratisation in UAE, and also provides an index for training and development, plus well-being in the workforce, for Emirati employees."

► **At this point**, it is perhaps worth mentioning that Predixa's founding team comprises a diverse group of individuals, and that the company places firm emphasis on practicing what they preach. "As founders of Predixa, we all share a strong belief system with values such as integrity, honesty, respect, and openness," Newby says. "We nurture an inclusive culture ourselves where everyone

can express ideas and opinions freely, which is very important to us and to the success of our company, as we expand our workforce and keep our team diverse and our culture inclusive. Only then, magic happens, and innovation thrives!"

And for the Predixa team to be able to propagate the vision they believe in, Dubai has been an ideal destination, says Newby. "Being such a wonderful melting pot of ethnicities and races, Dubai provides excellent collaborative intercultural scope for those who embrace the unique opportunities." And it is in the city of Dubai that Predixa also gained support in the form of the MBRIF accelerator program.

"Through the MBRIF program, we were able to tailor it for our specific needs, and not to just run through a standard 'one-size-fits-all' that others were offering," Newby says. "With the MBRIF being a UAE federal initiative, there is potential for us to get visibility at a national level in the UAE. The program also comes with an opportunity for very attractive debt finance options with Emirates Development Bank (without giving up equity), if we decide not to go down the investor route."

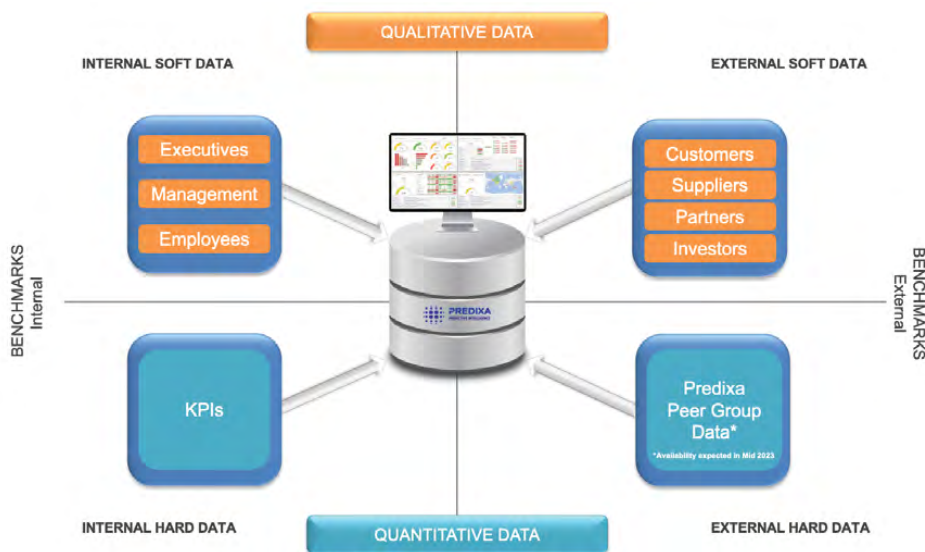
► **As for the road ahead**, the fully self-funded startup is keeping a keen eye out for new trends that could aid its cause. "We are already researching some interesting concepts that could really enhance our current value proposition for our target market, and would even trigger future value propositions, which include digital twins and reporting in the metaverse, for example," says Newby. "However, our immediate focus is on winning more deals and to continue gaining traction. We aim to expand our reach with DE&I, and also expand into the sustainability market, which is already a growing market segment. As we collect anonymized data, we aim to become a leader in providing reliable DE&I benchmarks with more substance than other external data currently available." ■

◀ **THE PREDIXA DYNAMIX DE&I SERVICE** can be used regularly for benchmarking and measurement of key metrics from one period to another

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THE MAIN PROBLEM THAT WE ARE SOLVING FOR BUSINESS LEADERS IS TO ENABLE THEM TO ACHIEVE BOTH SOCIAL AND FINANCIAL VALUE FROM THEIR DE&I STRATEGY AND IMPLEMENTATION.

DE&I Data Gathering





→ **KBW VENTURES**
FOUNDER AND CEO HRH
Prince Khaled bin
Alwaleed bin Talal Al Saud



→ **ECLIPSE FOODS**
CO-FOUNDERS
Aylon Steinhart and
Thomas Bowman

“A Solid Value Proposition”

KBW Ventures’ Prince Khaled bin Alwaleed sounds off on his participation in **Eclipse Foods’** US\$40 million Series B round

KBW Ventures, the investment firm founded by Saudi Arabia’s Prince Khaled bin Alwaleed bin Talal, has announced its participation in the US\$40 million Series B funding round raised by Eclipse Foods, a plant-based dairy product brand based out of Oakland in the United States.

Led by California-headquartered Sozo Ventures, the round also saw the participation of other leading funds like Forerunner Ventures, Initialized Capital, and Gaingels, with the list of investors in Eclipse Foods now including names like Beyond Meat Chairman Seth Goldman, Reddit founder Alexis Ohanian, and Silicon Valley-based Y Combinator.

Co-founded by James Beard-nominated chef Thomas Bowman and alternative protein expert Aylon Steinhart, Eclipse Foods was launched in 2019, and it has since grown to become a global leader in creating sustainable, plant-based products that are “indistinguishable from conventional dairy.”

A statement from Eclipse Foods said that its plant-based dairy platform uses a blend of non-genetically modified plants, like cassava, corn, and potato, to create virtually any plant-based dairy product, be it cheeses or desserts, that replicate the

taste, texture, and functionality of traditional dairy.

The new funds are expected to fuel Eclipse Foods’ rapid growth in retail and food service, accelerate research and development on its proprietary plant-based dairy platform, and build its team, while also driving awareness for the brand as the world’s first true dairy replacement.

Commenting on his investment in Eclipse Foods, Prince Khaled pointed toward his belief in the brand’s “solid value proposition” as being a key reason for the same.

“Eclipse has a lineup of products that are alternative-protein based, using the science of micelles to create the world’s first plant-based dairy platform,” said Prince Khaled. “They’ve also got milk, cheese, and yogurt in the product pipeline, all developed with proprietary tech; this is a roadmap that investors from various countries –KBW Ventures included– all found really compelling, as you can tell by the VCs who have committed.”

“There’s immense value in the fact that Eclipse products taste and have the mouthfeel of dairy, but without all of the environmental issues associated with traditional dairy production,” he added.

“Another really strong point for me was that Eclipse has a rapidly growing patent and trade secret portfolio; as an investor, the intellectual property value is very promising.”

Eclipse Foods has said it has grown its retail presence by 2100% year-on-year, with American retailers like Whole Foods Market, Albertsons, Vons, GoPuff, and others currently stocking its products. It is also expanding its food service partnerships with restaurants, burger chains, ice cream shops, stadiums, and other entities, with the latest of these having been with American fast-casual hamburger restaurant chain, Smashburger.

In a statement, Steinhart, CEO of Eclipse Foods, echoed Prince Khaled’s thoughts on the brand’s unique proposition. “With 10 billion people to feed by 2050, we recognized that global diets must change,” Steinhart said. “Consumers want more than just a dairy alternative like almond milk– they want a true replacement. Our plant-based dairy platform uses micelles (the microscopic magic of milk) to create the replacement products that consumers have been craving, and our growth over the last three years is a testament to that.” ■
kbw-ventures.com

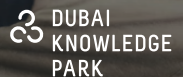
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