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ENTERPRISE AGILITY AWARDS 2019,  
ENTREPRENEUR OF THE YEAR

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**GETTING AHEAD /**

BACKSTAGE CAPITAL FOUNDER  
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## MIDDLE EAST

# STRONGER / TOGETHER

**OWS AUTO FOUNDER AND CHAIRMAN OWEIS ZAHRAN**  
ON BUILDING A FAMILY-RUN BUSINESS THAT'S NOW ALL SET TO GO PUBLIC



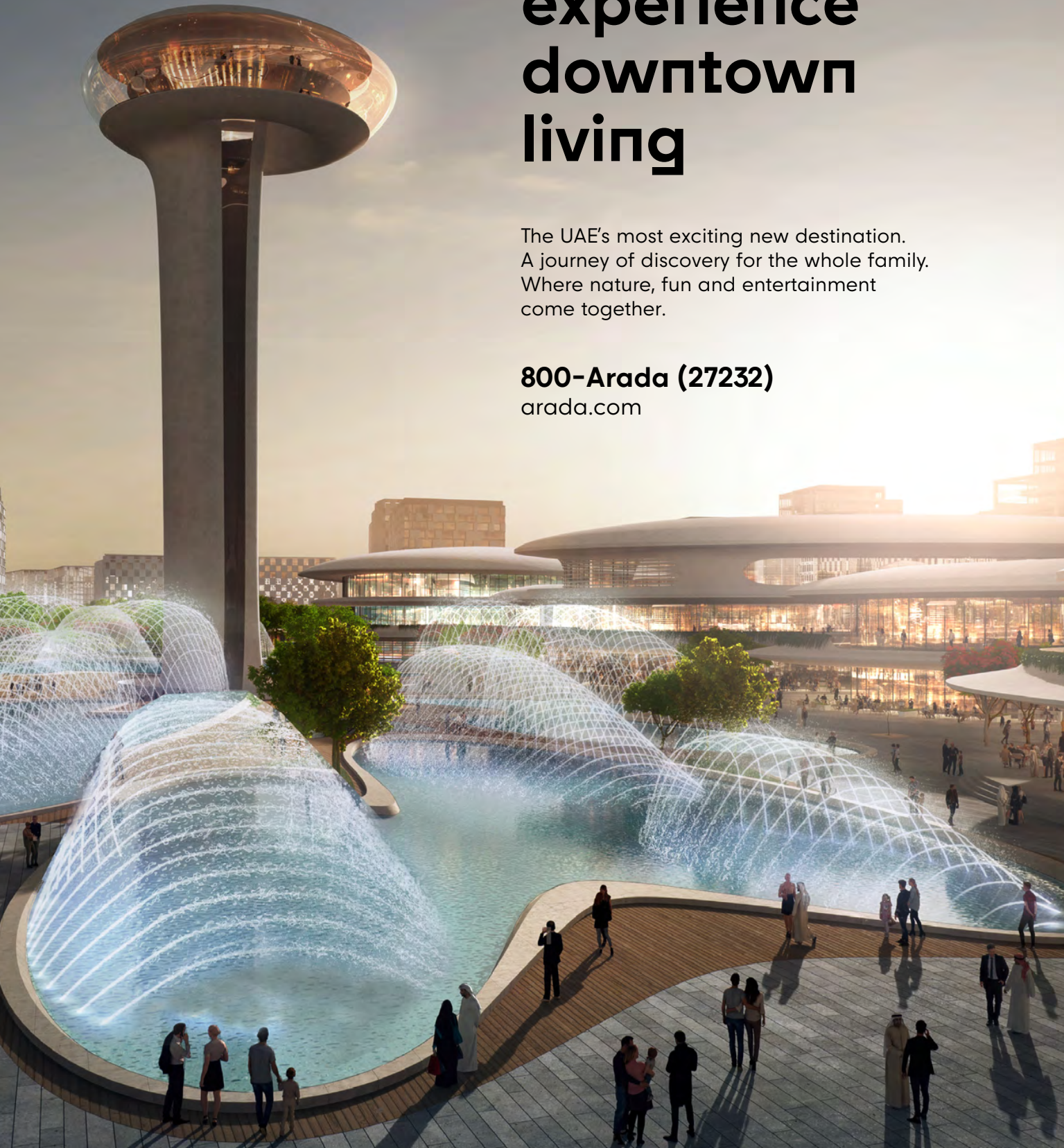




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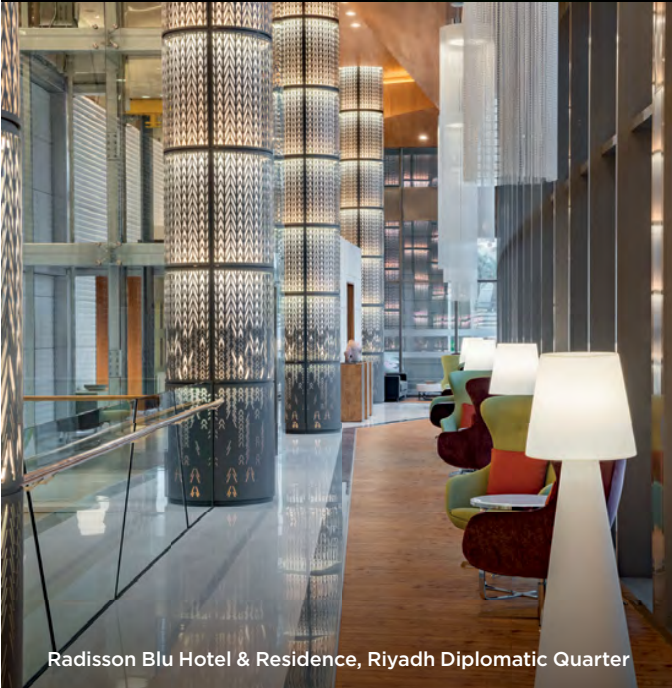
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# ENTERPRISE AGILITY AWARDS 2019

## Entrepreneur OF THE YEAR

**FASTEST GROWTH AWARD**



**AMER AL KHUSHAIL**  
CEO, ESAD MANPOWER SERVICES







# Tuning out

## MINDING YOUR OWN BUSINESS

For Hamilton, she's been subject to comments that essentially tell her how she should be going about running her business, even though most of the people saying these things are basing their suggestions on what they think is, or should be, happening at the enterprise. But when these kind of remarks come her way, Hamilton has a decidedly focused approach to dealing with them. "The most important thing is not what people think is happening at Backstage, not what people think we should be doing- it's none of that," she said. "It is knowing the North Star, knowing what's the path forward, in my view, and getting us there... I'm doing what I feel is right in the moment for the company, and for the founders that we serve. I do not serve the masters of opinion."

I think Hamilton's words struck a chord with me because of my propensity to take any kind of criticism a bit too much to heart- I focus so much on the apparent errors in what I did that I forget that there is often a purposeful reason for why I did something a particular way. This is not to say that I don't get things wrong, of course, but if Hamilton's words are any indication, then I need to keep in mind that my critics aren't necessarily right all



Backstage Capital founder Arlan Hamilton

the time either- and this applies for entrepreneurs too. While keeping yourself open to reactions and feedback is always good, at the end of the day, *only you* should be deciding what you should be doing with your business, your career, and even your life, for that matter.

Hamilton's strategy to deal with cynics thus seems worth adding to one's arsenal- I know I'm certainly going to make use of it in 2020.

Aby Sam Thomas  
 Editor in Chief  
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got to chat with Backstage Capital founder Arlan Hamilton at the 2019 Sharjah Entrepreneurship Festival, and one of the things that stuck with me following that conversation was in how the celebrated venture capitalist described responding to the critiques she gets for her work. It's a scenario that should be familiar to all of you entrepreneurs out there- it can often seem that just about everyone (and their mothers) have a dozen thoughts about what you're doing with your life and/or business, and not just that, they are usually very eager to share their mostly unsolicited ideas on how you should be going about things as well.

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The Bond Pet Food team, left to right: Co-founders Rich Kelleman, CEO, Pernilla Audibert, CTO, and Luis Brandao, Senior Research Scientist

## Disrupting the pet food market

US-based startup Bond Pets Foods Inc. gets a boost from KBW Ventures and other investors

**T**he lab-grown meat industry is getting a boost, and this time, even our furry friends will feel its impact too. Bond Pets Foods

Inc., a US-based startup utilizing biotechnology to develop lab-made protein for pets, announced the completion of its seed funding round, totaling to US\$1.2 million. The round is led by Lever VC, along with Agronomics, KBW Ventures, Plug and Play Ventures, and Andante Asset Management.

Launched in 2017 by co-founders Rich Kelleman and Pernilla Audibert, the US-based pet food manufacturer employs the same fermentation technology that is used

to produce ingredients for cheese making or insulin for diabetics. Bond adjusts the process to instead harvest high-quality meat proteins like chicken, turkey, beef, and fish, but without the animal.

With their proprietary approach, animal muscle protein genes are taken from a farm animal, added to a microbe such as yeast, then put into a fermentation tank, and fed simple sugars, vitamins, and minerals. This produces proteins that are nutritionally identical to their meat counterparts without the environmental, animal welfare, and safety downsides. The ingredients are then used as the foundation of Bond's complete recipes.

With the new capital infusion, the startup aims to dive further into research and development to boost Bond's animal production, and also introduce its first consumer product early next

year: a protein-packed dog treat bar made with a pure yeast protein. "This raise gives us the capital to make strides with our technology and introduce pet parents to a new and better way of feeding their dogs and cats," said Rich Kelleman, co-founder and CEO of Bond Pet Foods. "We started Bond to deliver high nutrition to our pets without harm to other animals or to our planet, and we're excited to bring our transformative products to the world in the months ahead."

Bond's mission has got the attention of HRH Prince Khaled bin Alwal bin Talal, CEO and founder of KBW Ventures, to back the concept. As a known advocate for sustainability, technology and animal welfare, Prince Khaled decided to join as an investor "because we see that their proprietary approach to production has far reaching implications. The technology and science behind Bond products is in line with our values; we want to back ventures that are commercially-promising, and that seek sustainable solutions."

[bondpets.com](http://bondpets.com) | [kbw-ventures.com](http://kbw-ventures.com)



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

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# STRONGER

## OWEIS ZAHRAN

The founder and Chairman of OWS Auto on building a family-run business that's now all set to go public

by TAMARA PUPIC



OWS Auto team, left to right:  
Hudaifa Zahran, Chief Financial Officer;  
Oweis Zahran, founder and Chairman;  
Mahmood Zahran, Business Development Manager;  
and Talha Zahran, Rafid Operations Manager.



# TOGETHER







Oweis Zahran, founder and Chairman, OWS Auto

**B**y the time you read this, OWS Auto, a UAE-based automotive group consisting of OWS Spare Parts Sales, OWS Fleet Maintenance, and OWS Automotive

Consultancy, will probably have made its stock market debut. I had talked to founder and Chairman Oweis Zahran last month, which was when he described his company going public on Nasdaq in January 2020 as the final leg of a successful entrepreneurial journey. “We are going public to confirm the success of the company, and to grow,” Zahran explains. “Our public investors will enjoy a risk-free business, because we know this business so well that it will be very difficult to fail. I’m very confident in what’s next. Many people have asked me, why share that success? But when you go public, you are creating very public partnerships, and I believe that you grow through partnerships.” One example of this is in the joint ventures his enterprise has formed with UAE government entities - Rafid, AJ Industries, and Etimad Auto. And the measure of their significance is in the numbers too: while his core business employs approximately 75 people, the three joint venture companies have 855 people on the books. “Our joint ventures are much larger than our own companies,” Zahran explains. “That’s how I want them to be because that’s smart business. What that means is that our heavy lifting is done on the joint venture level. My risk is minimal.”

IMAGES COURTESY OWS AUTO | OWSAUTO.COM

It is certainly easy to get the impression that it would be very difficult for OWS Auto to fail when you meet Zahran in person. He has a calm, poised demeanor, his answers are self-assured and explained to the tiniest details (he obviously knows his business inside out); by all means, there seems to be no incongruity between speech and action. Another proof that he is wholeheartedly committed to the concept of partnerships is on our front cover—forging strong bonds starts from within the Zahran family, and spreads throughout all other areas of his life and business. “When I pulled my brothers into the business, it was more to keep them off the street, to make sure that everyone is productive, but then I saw something,” Zahran explains. “Each and every one is talented in different elements, and those turned out to be all which I myself suck in. For example, my eldest brother is excellent in finance, while my youngest brother is a sucker for

details who will make sure that we have ticked all the boxes before a product is released. Very quickly, I realized that this is a unit that cannot be separated. I’ve said this before, but there really is a reason why there are seven emirates [in the UAE]. Together, you are stronger.”

His three brothers have contributed to the company from the very beginnings through its exponential growth, with Talha Zahran today serving as Rafid Operations Manager, Mahmood Zahran as OWS Business Development Manager, and Hudaifa Zahran as OWS Chief Financial Officer. With new plans on the horizon, Zahran says, the four of them have already started discussing who will be taking which new responsibilities and where. “Our approach is one of ‘divide and conquer,’ born out of our graduation from the learning and growth that we have received at OWS,” Zahran says. “So, it’s not only me helping them, but them helping me.”

Interestingly, it is our talk about treating everyone with respect, which Zahran insists on, or a lack thereof, that shed some light on a defining moment that led to him starting up OWS Auto in the first place. When his Porsche broke down some years ago, a dealer in the UAE quoted AED9,000 to get a starter repaired which, Zahran explains, was hugely



Oweis Zahran signing of contract with Omar Ahmed Bin Omair, Director General of Ajman's Public Transportation Corporation

overpriced. “And, the dealer told me, ‘Toyota is cheaper.’ He looked down on me, and made me feel cheap, and as if I don’t matter, in a very arrogant way.” This lack of kindness (let’s describe it that way), sparked the start of OWS Auto. Zahran adds, “I went home and removed the starter with my own toolbox, sent it off to the US, had it remanufactured, and brought back here. When the starter was installed, I took the vehicle to the dealer who thought it was brand new. In fact, it was remanufactured, but it had been done to such a high quality that even they could not tell the difference. My point is that the whole exercise cost me US\$150, and so, as a businessman, I saw a real opportunity there. I started im-

porting parts, and selling them as remanufactured. Remanufacturing will always be so dear to my heart, because it sparked all these other businesses.”

Before we delve deeper into how OWS Auto expanded into other business verticals, Zahran explains the three key elements that have made it a preferred and trusted partner of some of the UAE’s government entities, starting with OWS Auto’s first client—Dubai’s Road and Transport Authority (RTA). “Firstly, the fact that remanufacturing preserves the environment,” he says. “Secondly, the fact that our parts are higher quality items than new ones. How this industry works is that when they manufacture a new vehicle, they make money on spare parts, not the car. It is because you will be buying spare parts all your life, whereas your car only one time. So, spare parts are manufactured to fail, not to last, but when they are remanufactured, they are designed to never fail. We give a lifetime warranty on spare parts. So, how we win the business with the government, is the environmental protection, the quality, and the price, because we are 60% cheaper than other dealers. When we >>>

**“WHEN WE CONTROL SPARE PARTS, WE CONTROL EVERYTHING, BECAUSE WE ARE NOT GOING TO THE DEALERS, AND THUS THE DUBAI GOVERNMENT HAS SAVED MORE THAN AED1 BILLION OVER THE THREE YEARS OF DEALING WITH US.”**

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The Zahran brothers at their NO Games Crossfit gym opened at the back of one of OWS Auto's warehouses in the UAE

control spare parts, we control everything, because we are not going to the dealers, and thus the Dubai government has saved more than AED1 billion over the three years of dealing with us.”

Today, OWS Auto includes OWS Spare Parts Sales, OWS Fleet Maintenance Services, OWS Automotive Consultancy. “All governments want one reliable partner,” Zahran says. “The turning wheel effect on our business was the remanufacturing element, but then it transitioned very quickly into us becoming a full-service automotive solution provider for the government. That’s what we are known for now, and no longer spare parts, which is now just one element. The bigger picture is that OWS Auto is your partner to help you, as a government, to regulate your automotive sector. That will remain our ambition when we expand into other markets. That’s what the majority of our value is based on.”

A native New Yorker, Zahran has witnessed the growth of the region’s economy from an early age, having travelled here

## “OUR HEAVY LIFTING IS DONE ON THE JOINT VENTURE LEVEL. MY RISK IS MINIMAL.”

since the early 90s to help develop his father’s MZ Holdings Group and its 16 subsidiaries. Over the years, he has learnt that having a strong alliance with the government is particularly important in the GCC region. “The fact of the matter is that with the region being so young, the government is still very much hands-on involved in almost everything,” he says. “They do that in order to maintain a grip over things, and make sure they don’t lose control. To succeed as an entrepreneur, I realized early on that you have to team up with the government, if nothing else, to understand the laws that are ever changing. Also, when you partner with the government to provide a service, you are in a better position from a business perspective to dictate the terms, and to provide

guarantees. As a government associated entity, you will be bound to succeed.”

His respect for different cultures and ability to build bridges with governmental entities has remained a gift that kept on giving. To provide an example, Zahran says that his team is currently working on a project which he describes as an insurance telematics system for the local automotive sector. “One major advantage that this system will add will be, for example, when you have an accident, the telematics system in the vehicle will communicate directly with the first responder,” he says. “Also, there’s a lot of insurance fraud that we will be able to control. We will be working along with the insurance authority of this country to dictate how that will be done, and we will be the only platform

that the government is interfacing with. So, millions of cars on the road will have to see us. That's a prime example of what I mean by how when something does not exist, the government is looking for a way to obtain the right knowledge, and what better way to do that other than partnering with an expert, and learning as you go."

Year after year, Zahran says, OWS Auto has been through cycles of exponential growth. Still, there have been many painful lessons to be learnt along the way. "Especially in their first independent business, entrepreneurs tend to forget that failure is okay, but you have to know when to let go," he says. "I haven't learnt to let go yet, because instead of letting go, and starting over with fewer mistakes, I made sure that this thing went forward. Now, I'm glad I did it, because it came back tenfold. But if I could go back, I'm not sure I would do that again." In 2013, at the very start of OWS Auto, he invested all his savings into the business in order to have it set on strong foundations, starting with building a team of experts. However, not all of it proved to be a fruitful endeavor. "I brought some experts from the US, but age and experience do not necessarily make you good, because if you do something wrong for 30 years, it does not make it right," he says. "For example, they were ordering spare parts for cars that were not even in this market. They were my biggest downfall. What I would do differently is letting go of them quickly. It was not until I took a more direct position in the business, that the business succeeded. I rolled up my sleeves with my brothers, we fired all these highly paid executives who were clueless, and then we did it ourselves. So, knowing when to let go of

people, relationships, even the whole business, is important."

However, when building a family business, Zahran adds, this rule has to be applied cautiously when it comes to the siblings involved in the business. "Because, out of 10 family businesses, as per statistics, six fail from within," he says. "That's a scary number, because your odds are to fail, not to succeed. When you work with people, you'll have problems, because people bring problems in general. We're going to deal with it accordingly. When it's your family, you should give them an extra chance, help them understand, and learn why something is important. It's important to be patient and invest more in it, because if it works, the return will be like nothing other."

As for the future, OWS Auto plans include expanding into Saudi Arabia. "We will definitely do it with the government, not privately," Zahran says. "We've been receiving a lot of offers from people wanting to sponsor us, or to partner with us, but after what we have learnt here, I like to work in partnership with the government. Ultimately, I want to open a factory there, which will supply this whole part of the world. That's what I mean about not being possible for us to fail, because I already have a home for everything that the factory will produce. The beautiful thing about our business is that it is self-sustainable. Everything we produce, we will consume the majority of, and then sell the extra, but 80% of our success comes from within the company." Other expansion plans revolve around Asia and South East Asia, including China, Philippines, and Brunei. "One of the princes of Brunei is a very good friend of mine, and we've been talking about that market for a long time," Zahran

says. "I think that that market is very similar to the one here. It's not very large, but it's very important. I like the country personally; it has a good appetite for our business with little to no competition. We'll have a plant in the Philippines that will support Asia and South

East Asia. The numbers there are phenomenal, you have millions of people. The Asia plans will happen immediately after IPO. That's what the money will be used for." At the same time, Zahran plans to also dedicate more of his time to his philanthropic engagements in Africa -over the past seven years, he has been facilitating a provision of clean drinking water to people in Ghana and Nigeria- which is good enough reason for us to wish that his first IPO proves successful, and helps accelerate these plans sooner. ■

**"WHEN IT'S YOUR FAMILY, YOU SHOULD GIVE THEM AN EXTRA CHANCE, HELP THEM UNDERSTAND, AND LEARN WHY SOMETHING IS IMPORTANT. IT'S IMPORTANT TO BE PATIENT AND INVEST MORE IN IT, BECAUSE IF IT WORKS, THE RETURN WILL BE LIKE NOTHING OTHER."**



Oweis Zahran,  
founder and Chairman,  
OWS Auto





# POWERING THE PROJECT ECONOMY IN THE MIDDLE EAST

By Sunil Prashara, President and CEO, Project Management Institute

The world is in the midst of a major transformation. Today's focus is on smart cities, massive infrastructure projects, higher education, the field of healthcare, and the growth of financial hubs. At the same time, changes to digital infrastructure, transportation, and government services are altering the ways people work, live, and play in major Middle Eastern markets. Various stakeholders, including local government officials, are making it their mission to drive sustainable development forward, whether the stakes are long-term economic transformation or modernisation of people's day-to-day lives. Project professionals are essential to this growth and transformation. Experts with their skills, training, and vision can help enterprises take ideas from imagination and concept to execution; limit

the waste of precious resources (most notably, human talent and money); and help deliver value-driven outcomes that are aligned with strategy.

The recent Dubai International Project Management Forum (DIPMF) shined a bright light on Dubai's leading role in driving the region's development through its successful adoption of top-notch international standards for a series of mega-projects that have commanded global attention. The forum demonstrated how smart, sustainable, and innovative project management practices can help bring private enterprise and government projects alike to successful outcomes.

As a global business hub, Dubai is a perfect microcosm of the issues that will shape the future of work across a range of industries. The world at large is increasingly becoming "projectized."

Projects have emerged as a key platform for delivering value, and workers are increasingly likely to take on portfolios of projects rather than to carry out a static list of job responsibilities.

A recent study from Accenture found that 79 percent of executives agreed the future of work will be based more on projects than on roles. Organizations around the world are increasingly delivering their work and value through projects—and that means effective project management

capabilities are in rising demand. It's little surprise, then, that people all over the world are living and working in The Project Economy. In The Project Economy, individuals have the skills and mindset to turn ideas into reality – no matter what they're working on. In Dubai and elsewhere, technical skills will always be indispensable to major projects. But in The Project Economy, uniquely human skills such as leadership, creativity, empathy, and conflict resolution are just as vital. Project professionals rely on these so-called "soft skills" – which I believe we should call "power skills" – to transform strategy into reality.

**AS A GLOBAL BUSINESS HUB, DUBAI IS A PERFECT MICROCOSM OF THE ISSUES THAT WILL SHAPE THE FUTURE OF WORK ACROSS A RANGE OF INDUSTRIES.**

Succeeding in The Project Economy demands the following:

## 1/ Permission to be agile

It takes new openness, new structures, and new skills to keep up with the way work is being delivered in the modern global economy. Business professionals need unprecedented flexibility to choose the tools and approaches that work best in each situation. According to a recent survey we conducted, 45 percent of Middle East respondents confirmed that they use an agile approach, compared to 55 percent globally.

We recognize evolving ways of working can be challenging. That's why the Project Management Institute (PMI) is expanding its offerings in the agile space. With our recent acquisitions of Disciplined Agile and FLEX, we are uniquely positioned to help organizations and individuals address new ways of working by focusing on the entire spectrum: from the process, to the team, to the enterprise level, and to the challenge itself. The Disciplined Agile toolkit provides individuals, teams, and enterprises with straightforward and practical guidance to help choose their "way of working" to yield the best results and achieve overall business agility.



## 2/ Ability to bridge the gap between strategy design and delivery

Project management delivers value when it successfully implements strategic visions. When strategy and execution don't align, there are major business implications. Region-specific data from our 2019 Pulse of the Profession® survey shows that organizations in the Middle East waste an average of \$104 million for every \$1 billion of project spending due to poor project performance. That's better than the global average of \$119 million wasted for every \$1 billion invested, but it's still serious money. Through our work on an initiative called Brightline™, we are focused on empowering leaders to successfully transform their organizations' visions into reality. In fact, we've recently released a playbook called the "Brightline Transformation Compass" that helps senior executives master the challenge of transforming organizations. It gives them a process and the tools needed to create a movement that engages both internal and external stakeholders, and it helps deliver a better return on their transformation investment. The playbook

not only empowers leaders to successfully drive their organization's transformation initiatives, it will help them inspire employees to undergo their own transformations and adopt a "perpetual mindset."

## 3/ Commitment to professional development

As technology and automation continue to accelerate, organizations will demand individuals with diverse abilities—including those with an innovative mindset, a focus on collaborative leadership, and the ability to make data-driven decisions—alongside more specialized technical skills in areas like data science, security and privacy knowledge, and legal and regulatory compliance.

To nurture both technical skills and "power" skills, and ensure their talent is ready to tackle anything that comes their way, organizations will need to invest in training and development. Organizations like the Project Management Institute are here to help. We work with public and private companies, government entities, universities, youth foundations, and more to continuously prepare the workforce to be able to man-



Sunil Prashara, President and CEO, Project Management Institute

age complexity, be agile, and to develop the capabilities they need to lead successful projects that enable transformation and success. With rapid change and development happening all around us, it is clear many of the world's toughest challenges will only amplify the demand for project professionals. We know professionals in the Middle East are ready to meet the challenges and opportunities of The Project Economy,

but we also recognize that being able to access new practices, resources, and communities is critical to finding success in this new environment. That is why we exist: to support project professionals across the Middle East and in every part of the globe. We power the people who power The Project Economy. Together, we're strengthening society by enabling organizations and helping people turn ideas into reality.





# ENTERPRISE AGILITY AWARDS 2019

## Entrepreneur OF THE YEAR

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DUBAI STARTUP HUB  
AN INITIATIVE OF DUBAI CHAMBER OF COMMERCE & INDUSTRY

ECOSYSTEM PARTNERS



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A PRODUCTION BY







Wissam Younane, CEO, BNC Publishing

In his address to the gathering, Wissam Younane, CEO, BNC Publishing, reflected on the twists and turns in the business landscape over the past year, while also reiterating *Entrepreneur Middle East's* commitment to enable and boost the entrepreneurial ecosystem in the region. "While we have had some amazing highs over the course of 2019, we've also had some pretty low periods as well," Younane said. "And while this is to be expected in any

business landscape, I think you'll all agree with me in saying that such periods can be incredibly tough for small, young enterprises like ours. During these tough times, many have come up to me asking if I had a backup option, and I've always stayed resolute to the idea that we are doing something good and important with *Entrepreneur Middle East*, and as such, we are simply going to stick it out, and find a way to make it work."

held on Wednesday, December 11, 2019 at the Rixos Premium Dubai, *Entrepreneur Middle East's* 2019 Enterprise Agility Awards, presented by du, honored individuals and businesses who have demonstrated hardworking entrepreneurial ethos, delivering growth and prosperity for their community.

The 2019 Enterprise Agility Awards, presented by du, was staged with the support of Dubai Chamber of Com-

merce and Industry and Dubai Startup Hub, along with Ecosystem Partners in5, Dubai Internet City, and Dubai Media City, and Tech Partner, LifeOnScreen.

This year's instalment of the event, now in its sixth edition, was a production of BNC Publishing, the media house behind *Entrepreneur Middle East*, and saw a total of 25 awards presented at the ceremony, with all of the winners having exhibited outstanding business conduct in the MENA region.



The winners of Enterprise Agility Awards 2019





# ENTERPRISE AGILITY AWARDS 2019

- ARCHITECTURE AND DESIGN INNOVATION** JT + PARTNERS
- EXECUTIVE OF THE YEAR** JYOTSNA HEGDE, PRESIDENT, SOBHA REALTY
- HUMAN CAPITAL** UAE MINISTRY OF HEALTH AND PREVENTION TRAINING AND DEVELOPMENT CENTER
- INNOVATION IN ENTERTAINMENT MARKETING** SARAH OMELEWU, FOUNDER AND MANAGING PARTNER, MAVEN MARKETING AND EVENTS
- DIVERSIFIED SERVICES** BIZNET CONSULTING
- FASTEST GROWTH** AMER AL KHUSHAIL, CEO, ESAD MANPOWER SERVICES
- INNOVATION IN HEALTHCARE** OKADOC
- SME BANK OF THE YEAR** EMIRATES ISLAMIC BANK
- YOUNG ENTREPRENEUR OF THE YEAR** OWEIS ZAHRAN, FOUNDER AND CEO, OWS AUTO
- ISLAMIC BANK OF THE YEAR** DUBAI ISLAMIC BANK
- YOUNG CEO OF THE YEAR** OMAR JACKSON, PARTNER, BERKELEY ASSETS
- CORPORATE SERVICE PROVIDER OF THE YEAR** VIRTUZONE
- INNOVATION IN FOOD AND BEVERAGE** PAUL EVANS, MANAGING DIRECTOR, SOLUTIONS LEISURE GROUP
- DIGITAL TRANSFORMATION** EVOTEQ
- FINTECH INNOVATION** MOHAMMED AL-RASHIDI, EXECUTIVE CHAIRMAN, ONE GLOBAL GROUP
- REAL ESTATE COMPANY OF THE YEAR** SOBHA REALTY
- INNOVATION IN FACILITY MANAGEMENT** TARIQ CHAUHAN, GROUP CHIEF EXECUTIVE OFFICER, EFS FACILITIES SERVICES GROUP
- INTERNATIONAL EXPANSION** MANOJ SHROFF, FOUNDER AND CHAIRMAN, NITI GROUP
- CSR** SHEIKH ABDUL AZIZ BIN ALI AL NUAIMI, GREEN SHEIKH
- ECOSYSTEM ENABLER OF THE YEAR** DUBAI TECHNOLOGY ENTREPRENEUR CENTER (DTEC)
- MENTOR OF THE YEAR** PRASHANT K. GULATI, FOUNDER, THE ASSEMBLY
- APP OF THE YEAR** CAFU
- HOMEGROWN BRAND OF THE YEAR** TRESIND
- DIGITAL STARTUP HUB OF THE YEAR** STARTUP BAHRAIN BY THE ECONOMIC DEVELOPMENT BOARD OF BAHRAIN



**Young Entrepreneur of the Year**  
Oweis Zahran, founder and CEO, OWS Auto  
Presented by Wissam Younane, CEO, BNC Publishing



**Young CEO of the Year**  
Omar Jackson  
Presented by Wissam Younane, CEO, BNC Publishing



**Human Capital**  
UAE Ministry of Health and Prevention Training And Development Center  
Presented by Adel Alrais, Senior Director Marketing Communications, du





**Fintech Innovation**  
Mohammed Al-Rashidi,  
Executive Chairman,  
One Global Group  
*Presented by Wissam Younane,  
CEO, BNC Publishing*



**Mentor of the Year**  
Prashant K. Gulati  
*Presented by Wissam Younane,  
CEO, BNC Publishing*



**Fastest Growth**  
Amer Al Khushail  
*Presented by Adel Alrais,  
Senior Director Marketing  
Communications, du*



**Architecture and  
Design Innovation**  
JT + Partners  
*Presented by Adel Alrais,  
Senior Director Marketing  
Communications, du*



# ENTERPRISE AGILITY AWARDS 2019



**SME Bank Of The Year**  
Emirates Islamic Bank  
Presented by Wissam Younane,  
CEO, BNC Publishing

**SME BANK OF THE**  
**EMIRATES ISLAM**



**Executive Of The Year**  
Jyotsna Hegde,  
President, Sobha  
Realty  
Presented by Adel Alrais,  
Senior Director Marketing  
Communications, du



**CSR Award**  
Sheikh Abdul Aziz  
bin Ali al Nuaimi,  
The Green Sheikh  
(Accepted on his behalf)  
Presented by Wissam  
Younane, CEO,  
BNC Publishing



**Islamic Bank of the Year**  
Dubai Islamic Bank  
Presented by Wissam Younane,  
CEO, BNC Publishing





**Outstanding Contribution to Business**  
 Sharjah Media City, Shams  
 Presented by Wissam Younane,  
 CEO, BNC Publishing



Katie Overy,  
 emcee



**Diversified Services**  
 Biznet Consulting  
 Presented by Adel Alrais,  
 Senior Director Marketing  
 Communications, du



**Innovation in Healthcare**  
 Okadoc  
 Presented by Adel Alrais,  
 Senior Director Marketing  
 Communications, du



**App of the Year**  
 CAFU  
 Presented by  
 Wissam Younane,  
 CEO, BNC Publishing



**Real Estate Company of the Year**  
 Sobha Realty  
 Presented by Wissam Younane,  
 CEO, BNC Publishing



# ENTERPRISE AGILITY AWARDS 2019

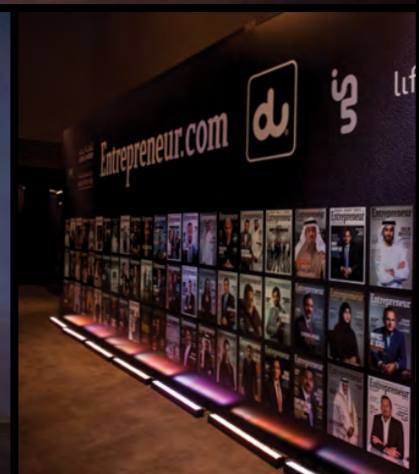


**Digital Transformation**  
 Evoteq  
 Presented by Wissam Younane,  
 CEO, BNC Publishing



**Facility Management**  
 Tariq Chauhan, Group Chief  
 Executive Officer,  
 EFS Facilities Services Group  
 Presented by Wissam Younane,  
 CEO, BNC Publishing

**Innovation in  
 Entertainment Marketing**  
 Sarah Omelewu, founder and  
 Managing Partner, Maven  
 Marketing and Events  
 Presented by Adel Alrais,  
 Senior Director Marketing  
 Communications, du



**Homegrown Brand  
 of the Year**  
 Tresind  
 Presented by Wissam  
 Younane, CEO,  
 BNC Publishing



**International Expansion**  
 Manoj Shroff, founder  
 and Chairman, Niti Group  
 Presented by Wissam  
 Younane, CEO, BNC Publishing





**Digital Startup Hub of the Year**  
Startup Bahrain by the Economic Development Board of Bahrain  
Presented by Wissam Younane, CEO, BNC Publishing



**Food and Beverage**  
Paul Evans, Managing Director, Solutions Leisure Group  
Presented by Wissam Younane, CEO, BNC Publishing



**Corporate Service Provider of the Year**  
Virtuzone  
Presented by Wissam Younane, CEO, BNC Publishing



**Ecosystem Enabler of the Year**  
Dubai Technology Entrepreneur Center, DTEC  
Presented by Wissam Younane, CEO, BNC Publishing





# IMPACTING HUMANITY

**ONE GLOBAL** FOUNDER AND EXECUTIVE CHAIRMAN  
**MOHAMMED AL-RASHIDI**

This Kuwaiti national is engineering a digital transformation revolution that is affecting the global landscape **by ABY SAM THOMAS**

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**O**nly a few minutes into my conversation with One Global (Og) founder and Executive Chairman Mohammed Al-Rashidi, I find myself struggling to follow and keep track of his career so far, and that's because this enterprising Kuwaiti national has accomplished and achieved so much in so many different, diverse fields that one can't help but wonder what the rest of us are doing with our lives. From working in sectors as varied as telecom, fintech, and more, to launching and leading several startups out of Kuwait, Al-Rashidi, the winner of the Fintech Innovation award at *Entrepreneur Middle East's* 2019 Enterprise Agility Awards, has been tapping into the pulse of the Middle East's entrepreneurial arena for a long time now, and he's showing no signs of slowing down anytime soon. >>>



IMAGES COURTESY ONE GLOBAL





Mohammed Al-Rashidi,  
Founder And Executive Chairman,  
One Global



## “WE ARE PROUD TO SAY THAT WE ARE DIGITAL NATIVES TODAY.”

One Global, which Al-Rashidi characterizes as a digital transformation and innovation company, kicked off operations in 2004, and it today boasts of a global footprint in more than 16 countries across MENA, Europe, and North America. Its offerings fall in the digital economy space, which include everything from supply chain finance and distribution, procurement, payment acceptance and collection, automation of settlements to bank accounts, cards, and wallets, and more. At the same time, Og Global has also built a marketplace that provides capabilities and acceleration services to businesses across the spectrum, which include startups, SMEs, and large enterprises. With a range of ventures like Og Money (a mobile financial services and payment platform, formerly known as PayIt), Og Business (a digital payment acceptance and collection

platform), and other such digital enterprises under One Global’s helm, it’s not hard to see why this diversified company bills itself as “an innovative solution provider with its premium digital services that elevate humanity with digital trends.”

As for Al-Rashidi himself, who also won the Digital Transformation Leader of the Year title at Fintech Galaxy’s 2019 FinX Awards, he’s clearly in his element as a forward-thinking disruptor, and that’d explain his passion for what he does on a day-to-day basis. He recalls how, in 2010, he had put his company on a roadmap to become a digitally centered enterprise in the next 10 years, and now, as we inch closer toward 2020, Al-Rashidi’s sense of accomplishment is unmistakable as he reflects on how One Global has gone above and beyond in realizing that particular goal. “We are proud to say that we are dig-

ital natives today,” he declares, pointing toward how One Global has carved out a unique space for itself in the region’s tech space by forging several of its innovations in-house, be it with its cloud technology, or through the slew of applications that have been developed based off it. Today, through his enterprise’s deep dives into artificial intelligence and machine learning, or with its experiments on blockchain and cryptocurrencies, Al-Rashidi is making it clear that he wants One Global to be constantly ahead of the curve when it comes to the adoption of new technologies, and thus ensure the business’ sustainability in the long term.

But it’s not just the revenue figures that are pushing Al-Rashidi ahead with his vision and mission of his enterprise, and this becomes apparent when he responds to a question about his personal driver for all that he gets up to with One Global. “Social impact,” he declares. “I’d like to help people live better lives.” At first glance, this might seem like a rather staid statement- but looking at what Al-Rashidi and his team at One Global have accom-



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## One Global

Is an innovative solution provider with its premium digital services that elevates humanity with digital trends.

ONEGLOBAL.COM

plished over the years makes it clear that this is not just a throwaway reply. Consider, for instance, the company's efforts (and wins) in the online payments domain through Og Money- Al-Rashidi and his team have essentially managed to change people's behaviors in that, where they'd once have to physically go to a location to pay a particular bill, they are able to do such transactions now through a tap on their mobile phones. In fact, when One Global revealed its bill payment and top-up offering on Blackberry devices in 2009, it was a revolutionary concept at the time, with the company having been the first in the region to have actually launched this offering.

And if we are to look for someone to whom One Global's forward-thinking approach to tech can be drawn back to, then it'd have to be Al-Rashidi himself, as it's clear that he is setting the tone at the top for how his enterprise and his employees function. "It's a good thing we are doing something that we are passionate about," Al-Rashidi says. "We are feeling that we are having a value in people's lives." Another example of how One Global's offerings have impacted people's lives can be seen in its foray into Sudan, where, in 2009, it had launched a mobile

money transfer service called Saraf Mobile. The system, which allowed users to both make transfers and payments using their mobile phones, was a gamechanger on Sudan's financial landscape, as the full potential of mobile remittances in the country hadn't been tapped into until Saraf Mobile came into the picture. Not only did the platform see itself being swiftly adopted by people in Sudan, Saraf Mobile's policy of hiring people from the local communities to be its agents also resulted in an elevation in the standards of living for many in the country. "It was

a totally new disruption," Al-Rashidi remembers. "It was a big milestone in our company's journey."

At this point, for all of the achievements that Al-Rashidi can profess to today, it's important to note that he has had to navigate a lot of twists and turns along the way. After all, while entrepreneurs in the region today can find themselves almost bombarded with support in the form of mentorship and funds, this was certainly not the state of the ecosystem when Al-Rashidi got started on his entrepreneurial journey. He's had to go through every-

thing from seeing his operations get shut down owing to issues with regulatory bodies, to realizing that, sometimes, the innovations he presented to the market were simply too ahead of their time. Yet, it's all of these experiences that have made Al-Rashidi the resilient entrepreneur that he is today, and they have also put him in a place where he can offer actionable advice to startups that are only getting started on their business trajectories. "Believe in your talent," Al-Rashidi says, when asked to share the biggest lessons he has learned from his entrepreneurial endeavors so far. He follows that up with a note for those wanting to be entrepreneurs to realize they don't necessarily have to go out on their own to exercise that kind of a mindset. "You don't have to be an entrepreneur- you can be an intrapreneur," he says. "So, bring change inside the organization you are in today, so that you can find out what you are capable of first... Being alone out there, after all, is not easy. It needs a lot of skill and talent to do that." >>>



Mohammed Al-Rashidi won the Fintech Innovation award at the 2019 Enterprise Agility Awards





Mohammed Al-Rashidi,  
Founder And Executive Chairman,  
One Global

entrepreneur can't seem to contain his excitement for the next stage of evolution his business is going to undertake starting from 2020. Among the tasks lined up is a major rebranding effort, with the creation of a new logo for One Global, which will then become the central theme from which all of the entities under the company's banner derive their respective identities. On the business side of things, Al-Rashidi notes that his company, having realized the objectives laid out in its previous ten-year plan dating from 2010 to 2020, is now embarking on a new long-term strategy for One Global to govern its operations until 2025. When asked what is entailed in this new vision for One Global, Al-Rashidi replies, "We are going to offer smart life as a service, and that's going to be our company's mission for the next five years until 2025." Al-Rashidi also reveals that plans are already afoot within his enterprise to launch what he claims will be the first "super app" in the region, much like WeChat in China. He also adds that his company is also working on building a first of its kind decentralized financial services marketplace in the region, which, besides helping banks and other financial institutions to digitally transform, will also foster the growth of startups, by allowing them to expedite the launch of their digital financial services. With these just being a few of the many initiatives that Al-Rashidi is leading at One Global, it seems like he's once again aiming to do a lot in a relatively short span of time- but if the success he has seen so far is any indication, it's fair to say that the prospects for his new ventures look to be very good as well. ■

## **"WE ARE GOING TO OFFER SMART LIFE AS A SERVICE, AND THAT'S GOING TO BE OUR COMPANY'S MISSION FOR THE NEXT FIVE YEARS UNTIL 2025."**

Now, given the professional and personal hurdles that entrepreneurs will have to face while on their chosen careers, Al-Rashidi also recommends that they make it a point to get the right kind of support along the way. "Pick the right partner," he says. "This partner is the one who will be lifelong with you. So, you have to pick the right partner to support you- not only to support you financially or work-wise, he or she will also become your coach and mentor when you have to move through tough times... You have to find someone that is always trying to push you up, not get you down." This is the same ethos that Al-Rashidi pushes through in his next bit of advice, which is something all worthy executives always mention when it comes to explaining how they went about build-

ing their successful businesses, and that essentially comes down to making the effort to build a strong, impactful team for your enterprise. ("That's an investment that will pay you back in droves," Al-Rashidi says.) When it comes to his final pointer for entrepreneurs in Kuwait, the region, and beyond, Al-Rashidi looks back at his own career trajectory, given the number of years it has spanned, as a nod to what his peers in the ecosystem should gear themselves up for. "Patience," Al-Rashidi declares. "You need to be patient. Success will come- despite the dark times you may find yourselves in, despite the fights you have to be in, despite the challenges you have to face... It will come, if you have the right team, if you have the right partner, if you believe in what you do, and if you are patient. It will come."

As for what's next for Al-Rashidi and One Global, the



Mohammed Al-Rashidi won the Digital Transformation Leader of the Year title at Fintech Galaxy's 2019 FinX Awards

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# FOLLOW THE LEADER

BERKELEY ASSETS PARTNER

## OMAR JACKSON



**H**aving won the Young CEO of the Year title at *Entrepreneur Middle East's* 2019 Enterprise Agility

Awards, Berkeley Assets Partner Omar Jackson does seem like the right person to go to if one were to seek out advice on being an effective leader, and when asked about his particular strategy in this regard, he replies that he is a proponent of leading by example. "If you're a good leader, your team will follow you, and will be influenced by your own hard work, ethics, mindset, and positivity," Jackson says. "By embodying the type of person you want all your members to be, there is a natural knock-on effect that will impact your productivity in a positive way."

For someone who's known to add an entrepreneurial, innovative flair to everything he does, it shouldn't come as too much of a surprise that Jackson -whose career so far has seen him venture into industries as varied as e-commerce, cryptocurrency, and, now, private equity- is applying that same logic to the way he goes about managing the people who work under him at Berkeley Assets. "In our organization, we've created a space that allows the partners to lead in the most efficient way possible," he explains. "There is only one person who reports directly to us, and they in turn then manage the team. We believe this is an intelligent way to work when you have the right quality individual in place, because they're able to embody the culture you set in place. A middleman or middlewoman between you and the rest of the team ensures the leaders can develop the future of the business, while the clients are all properly managed in an ethical, efficient, and productive way."

But for a structure like this to work at an organization, Jackson makes it clear that it falls upon the top-level leadership to install a company strategy that's translated well across all levels of the enterprise. "If the company strategy is communicated efficiently, it means that operations, sales, IT, accounts are all reading off the same script," Jackson explains. "Everyone is in line with the company culture and attitude. When someone deviates from that, it's important that that is recognized and channeled, and depending on the individual, it's important to have the right personalities leading the team to know how best to deal with different individuals and personalities. This all ultimately leads to a well-oiled machine, a team that is functioning to their best abilities, and the company getting the best performance out of them." Now, while such an exercise can bring with it a number of challenges, a lot of them can be mitigated if one has, in the first place, put in the requisite time and effort to get the best people to be a part of one's team. "Finding a good executive team comes down to knowing what your company culture is, and what your operational strategies are," Jackson says. "When you know what direction you're moving in as a company, you will know what kind of individuals you need to fit."

When it comes to Berkeley Assets, Jackson is clear that his enterprise is here to shake things up in the private equity industry, and that forward-thinking approach is what is governing how it acts in the business world at large, as a multi-asset private equity firm with a strong, diversified portfolio of investments across the real estate, hospitality, logistics, and technologies sectors. "Like other private equity firms, we raise capital from our partners, from banks, and from institutional investors, but what makes us different is that we also allow private individuals to place capital with us for fixed rates of return, offering retail clients a safe and reliable source of income, whilst giving us access to low cost capital," Jackson says. He also notes that his company differentiates itself in the manner it works and interacts with its clients. "One of our main business principals in our approach to clients is to deliver active management with



## **“WE’RE BRINGING THE FUN BACK INTO PLACING YOUR HARD-EARNED CAPITAL. OUR LOW-RISK STRATEGY, PREDOMINANTLY WITH UK- AND US-ASSET BACKED BUSINESSES.”**

no surprises,” he explains. “We ensure clients understand the investment, they understand what they’re investing in, the features, the risks, and the benefits. We communicate with clients in advance about what we intend to do, we tell them when we’re doing it, and we tell them when we’ve done it. For us, it’s about taking care of client money, and securing appropriate investments for their funds which fit with their circumstances. We invest in propositions where there are very tangible assets and not physical security, but a tried, tested, and proven investment.”

When asked why Berkeley Assets is going down what could be seen as an arguably unconventional route for a private equity firm, Jackson points out that he sees it simply as a means to capitalize

on a rather untapped market. “In today’s hyper-connected world, people want to be part of the best opportunities out there,” Jackson says. “Private equity is the best way of protecting and investing large sums of money. It’s what the ultra-high net worth individuals do, so why shouldn’t it be accessible to more people? We see this as an innovation in the finance industry. Going back 15 or 20 years ago, the concept of trading money, stocks and shares, was seen as ‘cool.’ It was a fun thing to do, and a way to make money. Today, it’s considered untrustworthy with high fees. We’re bringing the fun back into placing your hard-earned capital. Our low-risk strategy, predominantly with UK- and US-asset backed businesses which we can see and touch, means that we’re offering a lifestyle option to people who want to invest GBP50,000 or US\$50,000 or more.” As Jackson points out, all of this is a reflection of how Berkeley Assets strives to do things differently from the rest of its peers in the market, and as far as he is concerned, this kind of innovation is absolutely necessary in order to ensure its long-term success. “You see case studies all the time now of businesses that didn’t innovate,” Jackson notes. “No one wants to be the next Blockbuster Video.” ■



# #TAMTALKSTECH

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

## GET IN GEAR

### FITBIT VERSA 2

Fitbit Versa 2 builds on the success of its predecessor with all new features. Versa 2 debuts an on-device microphone, which brings Amazon Alexa to your wrist to help with anything from finding the nearest gym, to researching calorie counts. If you depend on Spotify to keep you moving, you'll love the

Spotify app experience, which allows premium subscribers to control music, podcasts, and so much more. If the music streaming service isn't your thing, don't worry. Versa 2 can store and play more than 300 songs from your personal music library. Additionally, Versa 2 works hard while you rest with improved sleep

features. The smartwatch gives you up to five days of battery life, unless it's on the "always on" mode, which promises two days of battery life. Fitbit Versa 2 boasts a larger AMOLED display with crisp color rendering, and its aluminium casing pairs with an array of silicone bands to keep you healthy and stylish.



Fitbit Versa 2



Bose 700 noise cancelling headphones

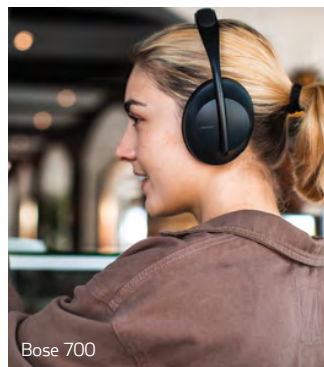
**BLOCK IT OUT**  
**BOSE 700 NOISE CANCELLING HEADPHONES**

Bose 700 ushers in a new generation of noise cancelling headphones by dramatically increasing voice pickup while also eliminating noise at the same time. Bose 700's adjustable noise cancellation feature lets you decide how much background noise you want to hear, with the highest setting delivering total silence, or Conversation Mode, which lets in ambient noise—ideal for times like when you're in the airport and you need to hear announcements. The headphones have touch-

enabled features for common commands like answering calls, pausing music, or skipping tracks. Of course, the basics are covered too, as you can enjoy listening to crystal clear music. With a lightweight, seamless design, and up to 20 hours of battery, Bose 700 Noise Cancelling Headphones are ideal for all day use. Even better, the headphones fold flat and store neatly in a thin, hard case, making it an optimal choice for must-have travel gear.



Bose 700



Bose 700



DJI RoboMaster S1

**LEARN AND PLAY**  
**DJI ROBOMASTER S1**

RoboMaster S1 gives you an easy and fun introduction to artificial intelligence (AI), engineering, and robotics. Simple controls, a dedicated RoboMaster app, and a wealth of tutorials make S1 ideal for newcomers, while more advanced features like using Scratch 3.0 or Python to program unique functions meet the needs of advanced users. With powerful brushless motors, a chassis that moves in all directions, a high-precision

gimbal, and interactive modes, the device makes programming, playing, and competing a snap. You might feel a bit out of your depth, but you'll learn a lot while assembling designated and custom hardware, maneuvering the rover, programming and competing with friends in multiplayer battle modes. RoboMaster S1 can be used for your own amusement, or shared with a kid in your life who's likely already smarter than you.



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



# 'TREP TRIMMINGS THE EXECUTIVE SELECTION

Kiton Fall 2019/2020



From better goods to better wardrobe bests, every issue we choose a few items that make the approved executive selection list. In this issue, we present our picks from Kiton's Fall 2019/2020 collection, a new scent that's worth the splurge, and more.

## FASHION FORWARD

### KITON

Founded in Naples in the 1960s, the Italian house of Kiton has been known for its bespoke offerings and skilled tailoring since it launched, but the brand's style has also evolved to suit a more modern demographic. Kiton's Fall 2019/2020 line showcases its made-to-order vicuña jacquard blazers, constructed out of one of the softest and finest of fabrics. Soft and featherlight to the touch, the textured fabric has been cut into relaxed blazers, matched with garment-washed denim for a luxurious and comfortable feel, in shades of navy blue, cool grey, and suede brown. Constructing a line that blurs the lines between formal wear and smart casual, the new Kiton collection is ideal for any time of the day. [kiton.com](http://kiton.com)



Kiton Fall 2019/2020



Kiton Fall 2019/2020

IMAGE CREDIT KITON | PARMIGIANI FLEURIER | WOLF | MOSCHINO

## MAKE EVERY MOMENT COUNT

### WOLF

With its roots dating back in 1834 in Hanau, Germany, Wolf is a family-led horology company that wants to embody celebrating a life worth living, and that paradigm is being exemplified in its Memento Mori (a Latin phrase that translates to “remember death”) winders collection. Clad with textured silk stitching in black and grey, there’s also a hint of red in the assortment, which includes single and double winder, along with a matching eight-piece watch box and a single or triple watch roll. [wolf1834.com](http://wolf1834.com)

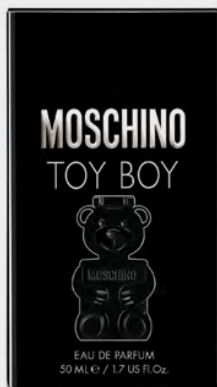


Wolf Memento Mori winders collection

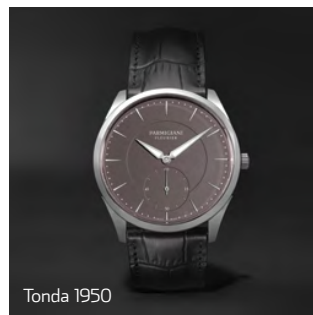
## EDITOR'S PICK / A PLAYFUL TOUCH

### MOSCHINO

Moschino's new fragrance for men, Toy Boy, is an unexpected surprise. The brand aims to reinterpret elegance with a touch of irony and playfulness. Concocted by perfumer Yann Vasnier, the scent is topped with Italian bergamot, pink pepper, Indonesian nutmeg, and green pear, with sandalwood and ambermax as its base, and magnolia, rose absolute, clove bud, and flex flower at its heart. With a sweet-spicy woody rose niche quality composition, its packaging has caused the internet to run wild with dividing views, but regardless of whether you love it or hate it, it sure does catch your eye, doesn't it? [moschino.com](http://moschino.com)



Parmigiani Fleurier's Tonda 1950 reminisces the brand's roots, showing off refined lines on a slim model, fit for a dress watch.



Tonda 1950



Tonda Metrograph

## FORM AND FUNCTION

### PARMIGIANI FLEURIER

Whether you're off to the boardroom or a casual night out, Swiss watchmaker Parmigiani Fleurier has a timepiece for any occasion. With a hat tip to the Italian word for “round,” the brand's new Tonda collection (a nod to the circular canvas on which Renaissance artists worked on) underlies the brand's versatility. The Tonda 1950, named after the founder's year of birth, reminisces the brand's roots, showing off refined lines on a slim model, fit for a dress watch. On the other hand, the Tonda Metrograph chronograph portrays versatility and functionality with its dynamic features, available in blue, white, and black dials. [parmigiani.com](http://parmigiani.com)





# TURNING POINTS

**As we get started on a new decade, here's a look at how lives (and businesses) can change over a period of ten years**

by TAMARA PUPIC

**I**n 2010, a talented makeup artist launched a beauty blog out of her flat in Dubai, with the only comments to her posts coming from her sisters. Two years later, in the summer months of 2012, two McKinsey & Company colleagues decided to quit their jobs, and start a ride-hailing digital business. Another two years later, in February 2014, a passionate publishing and sales executive gathered a group of like-minded colleagues to create a media publishing house that would truly deliver and cater to the needs of the Middle East region, vowing to give a voice to the current and future generations of business leaders in the Arab world.

Today, as we open a new decade, it's good to see what the aforementioned personalities are up to today. Huda Kattan is the founder and CEO of Huda Beauty, one of the world's fastest-growing beauty brands, which is valued at US\$1 billion. Magnus Olsson and Mudassar Sheikha have already put their signature on the largest technology sector transaction in the Middle East, having agreed to sell the enterprise they founded,

Careem, to Uber Technologies for \$3.1 billion last year. Likewise, Wissam Younane, CEO of BNC Publishing, the media house behind *Entrepreneur Middle East*, is gearing up for the sixth anniversary of his enterprise's flagship publication for the MENA region's entrepreneurs and business-minded readership in February 2020.

With these being just a couple of the turning points that have characterized business and entrepreneurship in the region over this last decade, we asked a few enterprising individuals to tell us more about instants in the last 10 years that have had a significant impact on their career trajectories. It is our hope that these will serve as insight and inspiration for a whole new generation of upstarts that will rise from this region (and beyond) over the next decade—we're looking forward to the future!

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**VISHEN LAKHIANI /**  
**Founder and CEO, Mindvalley**

Following his successful appearance at the 2019 Sharjah Entrepreneurship Festival, Vishen Lakhiani, founder and CEO of Mindvalley, an education movement in the field of personal transformation, and author of *The Code of the Extraordinary Mind*, explains that it was a successful ending of a productive decade for the whole team. The turning point for all of them occurred in 2016, Lakhiani says, when Mindvalley Quests, a new Mindvalley online learning model that produces 800% better completion rates than the industry average, suddenly took off. "That transformed our company, and transformed the personal growth industry, because so many leading authors came onto the Mindvalley platform to create Quest," Lakhiani says. "Today the Quest Transformation Platform is taking Mindvalley to a whole new level, and we expect to have it in almost every company in the Fortune 500, and in the world's major schooling systems, within the next decade."

Prior to this breakthrough, Lakhiani's company was struggling; however, its sudden explosion in terms of business growth had its negative side as well. "What was bad about it is that we suddenly realized that for the last five years, we had built a traditional learning platform that we called Mindvalley Academy with thousands of online courses, but then we realized that in order to truly commit to the Quest platform, we had to take down old courses," Lakhiani says. "So, we destroyed the old version of the company to let the new version emerge. Sometimes, in life, I believe you have to destroy what is nearly good, to allow what is great to come in. In January 2017, when we saw how good Quest was working, we decided to take down a thousand traditional courses on Mindvalley, and say that we were no longer going to be in the online course industry, because we were going to make online courses outdated, and instead, we were going to invest wholeheartedly and fully into the Quest learning format. And what makes Quest different is really bite-size learning, learning as a community, over a 30-day journey. People do not go into a traditional online course, rather they go through a behavioral modification system over 30 days, and 5-20 minutes a day."





**HUDA KATTAN /****Founder and CEO, Huda Beauty**

One of the biggest turning points for Huda Beauty, Huda Kattan says, happened in 2017 when she agreed to sell a small stake in the business to TSG Consumer Partners, a San Francisco-headquartered private equity firm focused exclusively on the branded consumer sector. Kattan explains that it was a struggle to find an investment partner who would take them seriously, understand their vision, and treat them with respect. "When the search originally began, I could immediately tell who was in it for themselves, and who understood us and respected our magic," Kattan explains. "TSG was among the very few that felt authentic and understanding from the start. There were so many times where we would have meetings with people who would try to sweet-talk us into a deal, because they thought we were naïve women who would take anything in order to get started. That was honestly one of the biggest learnings for us: to stay true to the value we believe our company offers, and to not allow people to undercut us just because we're women. Being women behind a massively growing business is not an easy task, and the journey to find the right investors and to secure true partners has proven that. And while we're talking about investment partners specifically, I do want to note that this learning came from many different experiences throughout the process of building the business— not just locking in private funding. We experienced this same way of doing business from certain manufacturers to retailers to various stakeholders when Huda Beauty was just getting started. Just because we wear a full face of makeup doesn't mean we don't understand finance and business."

Learning how to be a successful woman leading a business will remain the main lesson Huda Kattan aims to keep in mind in the decade that has just started. In fact, understanding how to succeed as a woman in a business environment, and recognizing just how hard it can be is what sparked the idea of Huda Beauty Angels, the first investment initiative within the Kattan family's investment office, HB Investment. "This is a huge investment initiative for us, and something that I hold really close to my heart," Kattan says. "With Huda Beauty Angels, we're investing a portion of our personal family wealth to women-led brands that we believe in! We know what it's like to have a great idea, a ton of passion, and a lot of purpose with limited resources to get you there. We understand the struggle, and want to provide this to people we believe in, because we know how important funding and resources are to the success of a budding company. We'll be sharing more about Huda Beauty Angels in the near future, but we've definitely already gotten started on the initiative in a big way."



**"ONE OF THE BIGGEST LEARNINGS FOR US: TO STAY TRUE TO THE VALUE WE BELIEVE OUR COMPANY OFFERS, AND TO NOT ALLOW PEOPLE TO UNDERCUT US JUST BECAUSE WE'RE WOMEN."**



### **SIMON CASSON /**

**President of Hotel Operations for Europe, Middle East and Africa,  
Four Seasons Hotels and Resorts**

From being an operational hotelier for about 30 years, to taking on a corporate role as the President of Hotel Operations for Europe, Middle East and Africa at Four Seasons Hotels and Resorts in 2016 was a major turning point in Simon Casson's career trajectory. "I loved my career and journey running hotels; it was truly a privilege, and I thrived on the immediate human contact, and seeing daily outcomes delivered, however, in my then-new role, I had to learn to 'zoom out,' and lead from a different perspective and broader angle," Casson says. "Working from a corporate office in Dubai versus a hotel was a sudden shift to a quiet and self-driven approach, and one that saw me travelling for over 150 days a year, which can be both exhilarating and exhausting. Leading and affecting change through influence versus control was an important growth for me, and managing to stay connected, although remotely, with the many different stakeholders became a critical factor to success. All in all, it was a real shift in focus, scope and responsibility that has stretched me personally and professionally, but one that, I have to say, I have relished. I feel incredibly privileged to be helping lead Four Seasons in this current and next phase of its evolution."

**"MANAGING TO STAY CONNECTED, ALTHOUGH REMOTELY, WITH THE MANY DIFFERENT STAKEHOLDERS BECAME A CRITICAL FACTOR TO SUCCESS."**

Today, Casson's role makes him responsible for over 40 hotels in 26 countries, and leading a team of over 15,000 dedicated employees. As for how he sees his career progressing in the years ahead, he replies, "More of the same! On the work front, we will be opening new hotels, renovating many existing ones, and continuing across the region to be the best we can be and lead the market everywhere we operate. I feel fully settled in my role as President; I'm learning so much about myself, and feel well placed with the many lessons I have learned to help lead and drive Four Seasons to continued success."






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**MELANIE PERKINS /**  
Co-founder and CEO, Canva

Canva co-founder and CEO Melanie Perkins' intensive travelling taught her about the needs and challenges of people across the globe, one of them being the inaccessibility of online services because of language barriers. "This was a key turning point for me, as it was a motivator for us to introduce Canva in a hundred languages." Today, the young entrepreneur is one of the world's youngest female founders to run a \$1 billion venture-backed company, Canva, an online design startup that allows anyone to design everything from greeting cards to calendars, with its services currently being offered in over 100 languages. Perkins explains that, this past year, the Canva team also tackled right-to-left languages, such as Arabic,

**"It's incredibly important to have a global outlook of the world we live in, and be able to serve our community with products that are meaningful to them."**

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which has been a significant step forward in their mission of empowering the world to design. "In addition, we've also introduced more diverse images into our photo library and more inclusive templates that resonate with different cultures and people," Perkins adds. "It's incredibly important to have a global outlook of the world we live in, and be able to serve our community with products that are meaningful to them."

If you Google the name of Perkins' startup, you'll quickly learn that it has become a household name today, with people in 190 countries using the platform. To cope with this fast-paced growth, Perkins has started making use of a special method to guide herself as an entrepreneur over the last

year. "I've started using The Five Minute Journal, which has been a lovely way to start the day writing what I'm grateful for, and what I'm looking forward to throughout the day," she says. "It's a much nicer alternative to emails first thing in the morning! The first part of The Five Minute Journal is in the morning, and the second part is just before I go to bed which asks, 'Three amazing things that happened today,' and 'How could I have made today even better?' It's nice to have a quick moment to reflect before going to bed. I spend a lot of my day focused on things that could be improved, or how we should take things to the next level, so it's nice to spend a moment reflecting on things that are going well at the end of the day." ■

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# LONDON

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# ON THE RIGHT TRACK

Learn from an entrepreneur's mistakes- here's what you *should* do before you leave your job to get going on your startup idea **by IAN DILLON**

**I**t's the start of a new year. Lots of us are thinking 2020 will be the year we chase our dreams. If you're working in a 9-5, and are now reading *Entrepreneur Middle East*, well, there's already a high chance that you're thinking about escaping your job, and starting up your own business.

I've started two successful businesses. For one, the way I started it was perfect. For the other, I made every mistake there is to make. The one I did perfectly? The first one. I somehow managed to apply almost none of the learnings from that initial outing, and make every mistake the second time around!

Having said that, I'm now sharing my experiences in the hope that they will help you with your own entrepreneurial

attempts- I hope that these can make at least one person more likely to achieve their dreams in 2020.

## 1. Find time to work on your side hustle alongside your job

This will seem impossible. You're super busy already. How will you ever find time to work on something else alongside your job?

*Just do it.*

I was graduating from university and starting my career at HSBC, when I brought back 100 red party cups from the US to the UK for my flatmate who had asked for them. When I got them back to the UK, everyone seemed to want them. I gave him 50 of the cups, and put the remaining 50 on eBay to see if there was lots of demand for them, or whether it was just my circle of friends who wanted them. The cups got 54 bids,

and ended up selling for over 80 pounds. People in the UK clearly wanted these cups. I realized it was because they were in all the teen movies and music videos being released at the time, and as such, they had a cult following- but they were unavailable in the UK.

So, I put on a suit and tie, and went to Solo's -the manufacturer of the American red cups- headquarters in Europe to ask for distribution rights for their party cups in the UK and Europe.

Given their only real focus at the time was on supplying Starbucks with disposable packaging and cups, Solo's gave me the rights I wanted for a period of six months. I bought the domain name redcups.com for US\$400. I now -almost accidentally- had a business.

At this point, I could have used all the myriad of reasons I could to not pursue it (job, time, money, etc.)- or I could just do it.

Well, I did, and I'm very glad I did it. redcups.com made money from day 1.

I worked on redcups.com as a side hustle whilst working full-time by making use of hacks like getting into work earlier than others and going through my emails then, or using the time on my commute back home to go through my inbox again. At the same time, I had a great business partner in a similar situation who automated the supply chain, and did so much in his spare time to fuel the success of the business.

The point is- you can find time. I found consistency is the key- 10 minutes a day every day is more effective than one block of three hours a week. It'll also teach you to prioritize like nothing else can.

The business might not grow as fast as it would if you were full-time, but if it's solving a problem your customers have, it will grow nonetheless. Of course, do remember that redcups.com is far from the most successful business that was started as a side hustle- Apple, Facebook, Twitter, Instagram, Uber, Gmail, Slack were all originally started as side hustles.

## 2. Get your minimum viable product (MVP) out sooner than later

My second entrepreneurial outing happened about six years after redcups.com. By this point, I had successfully sold redcups.com, and was well into my career in invest-



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

ment banking with HSBC. I had a bit of money behind me, a successful exit, and was on a successful career path.

However, I had seen the mobile-only challenger banks starting in the UK (Monzo, Atom, Starling, etc.), and seeing how much customers loved them, I wanted to do something similar in that space myself. Seeing the number of unbanked people in the Middle East, I got together with my co-founder Katharine Budd (who I had a good relationship with, and was in Dubai already) to bring the same concept to the region.

So, I left my job. In hindsight, I was brutally unprepared. We had no business plan, no real knowledge of our target market, and little experience in the Middle East.

We worked full-time on market research, business plan, creating an MVP, and iterating to find out exactly what our customers needed. With redcups.com, I had done all of this on the side. It had cost me nothing, and handed me a profitable business. This time, just to get to the stage where we could get funding, took 15 months. Katharine and I also burned through all of our savings.

I could have done a lot more before I left my job, and cut down the time without a salary dramatically. Through hard work and partially through luck, we had come across a huge business opportunity- but with a simple MVP, whilst still in our jobs, we could have come to this point this much more easily and less painfully!

### **3. Set a decision point to determine if you'll leave your job to work on your side hustle full-time- write this down, and stick to it**

I've come across lots of people with successful side hustles that are too scared to leave their job to pursue it full-time. They're always waiting for a certain marker, such as hitting \$X of sales, or a certain date. As soon as these come, they just set the marker a bit higher, or a bit further away, and end up never leaving their job to pursue their dream, which was the very reason they started their side hustle in the first place.

I did this with redcups.com. I said I'd leave my job to work on it full-time "in six months," or "when we get this contract." I never did. I planned to buy some old American school buses, and set up a fleet of mobile bars going around all the festivals and events in the summer in the UK, off the back of the business we had. I still firmly



**WHEN I LEFT HSBC TO START NOW MONEY, MOST OF MY HSBC COLLEAGUES THOUGHT I WAS MAD. THEY WERE PROBABLY RIGHT. HOWEVER, I LET IT GET TO ME, AND FOR A WHILE, I STARTED TO BELIEVE IT.**

believe that had I done this given the base we had, it would have become a hugely valuable business, and my dream of being a full-time entrepreneur would have been realized years sooner than it was.

Once you've determined that your side hustle is a viable business, decide what the metric will be that dictates that you'll leave your job to work on it full-time. Write it down, and stick to it. You won't regret it.

### **4. Network, and talk about your idea**

I've lost count of the number of people I've spoken to that have an idea, but won't speak about it, as they're worried someone will steal their idea. I've even been asked to sign non-disclosure agreements to be able to have a conversation.

This is a natural human reaction when we feel we've come across something valuable- in this case, a business idea. So, if you feel like this, I don't blame you. However, think about how many people will feel all of the following: one, it's an idea worth them giving up their career for; two, they're able to give up their career (mortgages, kids, etc. get in the way of this!); and three, they'd be able to compete against you.

It's likely *no one*.

So, speak to people. Go to industry events and networking evenings. Find like-minded people outside of your everyday job.

I've found it amazing how much people want to help entrepreneurs. They could provide warm intros to potential custom-

ers, business partners, investors, advisors, and many other things besides, all of which could make a tangible difference to the likelihood of your business succeeding at its nascent stages.

People will also give you honest feedback and/or validation on your business that you will not get any other way. Get as much of it as you can, and take it on board, as you'll look back, and realize it was hugely important in determining the course your business takes.

### **5. Don't worry about the perception of your colleagues**

Your current colleagues are not going to make you feel good about leaving your job for the unknown. I believe this is driven more by jealousy than anything else- you're doing what most people dream of feeling able to do. You may end up being a billionaire, but they never will.

When I left HSBC to start NOW Money, most of my HSBC colleagues thought I was mad. They were probably right. However, I let it get to me, and for a while, I started to believe it. The problem with this is that I was now pursuing my dream for the first time; something that I'd been dreaming of for years. But I wasn't enjoying it.

Accept right from the start that unless you're extremely close to your colleagues on a personal level, they aren't going to understand what you're doing, and they aren't likely to make you feel great about it. Don't seek their validation. You're on your own path now, so go for it, and embrace it.

If this article helps at least one person chase their dreams in 2020, I will see it as an overwhelming success. If this person is you, I'd love to hear from you! Here's to a prosperous and exciting new year. ■





# THE ONLY WAY IS UP

## CHRIS GARDNER

Life lessons from the *The Pursuit Of Happyness* author on starting at the bottom, and working your way to the top

by TAMARA PUPIC

**I**n his twenties, and half-way through his years-long medical training, Christopher Paul Gardner was advised to rethink “that whole idea of becoming a doctor.” Ever since then, Gardner has been considering more lucrative career options. Today, however, he finds himself as the CEO of Happyness- in legal terms, that translates into “the founder and CEO of Christopher Gardner International Holdings.” Reflecting on that piece of advice he received all those years ago, and why he followed it several times in the decades that ensued, Gardner says, “I don’t believe that it is necessary to let go of the dream, but you might have to use different tactics. You also have to always be mindful of, ‘Is this what I want to do?’ Because only by doing something that you want to do, will you put your heart and soul into it. That’s what works for me.” >>>





"MANAGING PEOPLE IS THE HARDEST PART OF BUILDING A BUSINESS, BECAUSE **NOT EVERYONE IS GOING TO SEE YOUR VISION.**"

Chris Gardner speaking at the Sharjah Entrepreneurship Festival 2019

I had been worried that Gardner would be too tired for this interview- it had been a busy day for him at the 2019 Sharjah Entrepreneurship Festival. He had delivered an hour-long talk to an audience of hundreds, he'd posed for photos with multiple fans during a book signing (Gardner is the author of two bestsellers, *The Pursuit of Happyness* (2006), and *Start Where You Are* (2009)), and he had to also find some time to spare for a dozen journalists, including myself. When most of his official engagements were completed, he went out for a short walk, with his publicist and I waiting in front of the event's venue, Sharjah's Expo Center, but not even five minutes later, having inhaled enough fresh air, he sat down, words tumbling out.

With his fans in Sharjah, Gardner was friendly, entertaining, and clearly still very comfortable answering questions about *The Pursuit of Happyness*, a drama film based on his memoir that was released in 2006, starring Will

Smith. The movie depicts a time in Gardner's life when he was not able to make ends meet to the point of being homeless for nearly a year. To make matters worse, at the time, he was a single parent of a toddler, and an unpaid intern at stock brokerage and securities firm Dean Witter Reynolds. As most of you know (the movie was a box office hit, after all), the father and baby son spent their nights wherever it seemed safe, including at a toilet at a train station, but Gardner managed to pass all the necessary exams and become a full-time employee of the company.

It certainly is a story that bears retelling; however, I was more interested in learning what happened after. "I spent my entire career in the financial services business," Gardner says. "I started at the absolute bottom, I scratched, fought, and worked my way up to the absolute top. I loved what I was doing, and I had an opportunity to learn from the best in the business. I had an opportunity to learn how

it's done at its highest levels. The guy in the film who kept on saying to me, 'Chris, go get me a coffee,' or 'Chris, bring a donut,' that guy today is still one of my best friends in the whole world. He was in the business of managing relationships, and he was sharing with me the importance of having a sphere of influence. It means that nobody cares what you or your business have to offer, because everybody is good, and even if there's a price difference between you and some other guy, the person with the

best relationships is going to get the business every single time."

Following a few years at Dean Witter Reynolds and Bear Stearns & Company, Gardner established his brokerage firm Gardner Rich & Co in Chicago in 1987. His Wikipedia page states that it started out of his small flat, with US\$10,000 of personal savings, and one wooden desk "that doubled as the family dinner table." From there, he built a company that he would, 19 years later, in 2006, exit with a

Chris Gardner's story inspired the movie, *The Pursuit of Happyness*, starring Will Smith



IMAGES COURTESY SEF | WILL SMITH AND CHRIS GARDNER IMAGE © SHUTTERSTOCK

multimillion-dollar cheque. “I was the best in the business, period,” Gardner says. “The people who worked for me, the traders who worked for me, had to know how. My job was to know who, such as, ‘Who’s going to make the phones ring,’ ‘Who are our customers,’ and in general, who was who in the relationships. That’s a whole different skillset. You can put a trader, anyone of those people, sit them at a table, and make them work, but I was the guy forging relationships. I was the guy who made the phones ring.”

I ask Gardner what he found to be the most difficult part of running a business in the fiercely competitive financial sector, and he says it was not dealing with the people outside, but inside the business, noting that “that he does not miss managing people.” Recalling the exact number, he says that he had a staff of 56. “What you will find out as an entrepreneur is that everyone who works for you has multiple personalities,” laughs Gardner. “I have always said that managing people is the hardest part of building a business, because not everyone is going to see your vision. You spend so much of your time selling your vision to the people that work for you, but that is a waste of your time. You are supposed to be selling your vision to your customers. Every entrepreneur has to always be mindful that for the people that work for you, it’s just a job, whereas for you, it’s your life. It was my life. Those are different mindsets and different mentalities.”

His decision to exit that business, Gardner says, might have been due to following the old piece of advice we mentioned earlier, but the people element had played a big part in it too. “I would not

trade my 30-year career on Wall Street for anything in the world, but the business that I was in, the brokerage business, was changing dramatically,” he says. “And, although I had made a lot of money, I got fed up with trading. It was not necessarily something that I wanted to do anymore, and just as importantly, they were not people that I wanted to be in business with. As far as partnerships go, one of the most important things that any entrepreneur should always ask themselves is: ‘Are these people I can live with?’ If the answer is no, don’t do the deal, because that can make you miserable.”

There was also a life changing personal experience, he adds, that made him wonder about what he wanted to do with the rest of his life. “Just because I was good at it, just because I was making money doing it, and just because I had done it throughout my entire professional career did not mean I had to do it till the day I died,” he says. This led him to publishing *The Pursuit of Happiness*, as well as launching Christopher Gardner International Holdings, a company that today roofs his different interests, including private equity investments and philanthropic work. Written by Quincy Troupe, also the author of the biography of Miles Davis (“He was using the same microphone to interview me that he used to interview Miles Davis.”), *The Pursuit of Happiness* memoir took two years to be completed.

Gardner describes the process as “very cathartic.” He says, “Let me tell you something, this was not an easy thing to do. Quincy was at 125th street in Harlem, and I lived in Midtown Manhattan, at 57th street. Every day, after a day with Quincy, reliving



Chris Gardner speaking at the Sharjah Entrepreneurship Festival 2019

and going through all these things, I had to walk home, because I couldn’t be around other people. I would walk from 125th street up to the beginning of Central Park, 110th street, and then I would walk through the park, all the way to 57th street [approximately six kilometers]. That was a process of decompressing and letting go.”

As I listen to Gardner talking about that walk from 125th to 57th street in New York, a metaphor seems almost too obvious— in his life, no matter the circumstances, Gardner has seen nothing but the road ahead, never the road left behind. “All of us have these boxes of stuff in our heads, some of the boxes are marked ‘fragile,’ ‘caution,’ ‘do not touch,’” Gardner reflects. “When you take the lid off one box, that’s going to be connected to another box, and another box, and another box. You have to be willing to relive some things that you would probably rather not think about. But when you do it, you are not just in the process of letting these things go, and freeing yourself, but you learn that you are able to free others.”

Final question: did Gardner expect his book and the movie based on it to be such a hit? “I will never forget a conversation with my dear friend and mentor, Dr. Maya Angelou, at

the very beginning of this part of my life, with the book and everything,” Gardner replies. “She told me, ‘Don’t worry and think about selling books, but think about connecting with people, and helping to change their lives. When you do that, all these other things will happen.’ She was so right.”

### ‘TREP TALK CHRIS GARDNER’S TIPS FOR ENTREPRENEURS

- 1. Be passionate about what you do** “You got be doing something you are truly passionate about. It cannot just be about making money, because everybody wants to make money. Do something you believe in.”
- 2. Believe in yourself** “Not everybody will dig your idea. Not everybody will see your vision. Not everybody will see you accomplishing things that you have envisioned for yourself, and you have to be okay with that. You have to be okay that the only person who has got to believe in your vision is looking at you when you’re brushing your teeth.”
- 3. Use your time wisely** “You always have to be mindful of: ‘What am I doing with my time?’ Time is the ultimate asset. It’s the one thing you can’t buy. You can make money, you can lose money, but you cannot add up more time to what you’ve got left.”





# THE NEXT CHAPTER

THREE INNOVATIONS THAT WILL SHAPE SMART CITIES IN 2020 (AND BEYOND) **by MARWAN BIN DALMOOK**

**A**s we reflect on the transformations that have molded civilization into what it is today, the decade ahead paints an intriguing picture of society's impending digital evolution.

Throughout history, cities have been built around resources, and civilizations have emerged by making good use of those resources. Innovation used to be centered on natural resources like rivers, agriculture fields, mines, ports, or commercial routes, but today, we live a completely new reality where technology is another force that is deeply intertwined with the evolution of cities.

Looking at the year gone by, 2019 has involved a whirlwind expansion of new and emergent technologies as the impact of the fourth industrial revolution makes its presence felt across all sectors. Driven

by the arrival of new technologies like 5G, this has laid the foundation for the next wave of innovation. In Middle Eastern countries like the Kingdom of Saudi Arabia and the United Arab Emirates, national transformation agendas are driving change, as enterprises and societies converge the physical and digital world. As more businesses seek to achieve economic prosperity and build an improved quality of life for citizens, breakthrough solutions in areas such as artificial intelligence (AI), blockchain, and disruptive internet of things (IoT) use cases, like drones as a service (DaaS), are coming to the fore as the emerging technologies that will define smart city ecosystems.

A smart city is considered to be a city that demonstrates cutting-edge master-planning and integrates this with data-generated insights, technological innovation, and thought leadership to

deliver refined solutions for the urbanization of world-class living and business environments. At the forefront of bringing these areas to life, the UAE is growing as a hotbed for smart city success stories. By adopting technologies that will change the way we communicate and interact with the world around us, the smart city landscape is getting more intelligent and intuitive with the introduction of digital solutions on the pathway to establishing a knowledge-based economy.

According to the United Nations Department of Economic and Social Affairs, it is projected that almost 70% of the world's population will live in cities by 2050. This means that nations need to begin innovating now to convey impactful change in the cities of the future. The need for digital innovation momentum is in motion in the UAE, with the country ranking as the top country in the Arab region and 12th globally, according to the *IMD World Digital Competitiveness Ranking 2019*.

The formal smart city innovation goals in the UAE are well-cemented with initiatives like Dubai Vision 2021 and UAE AI Strategy 2031, as well as premier events like the recent Abu Dhabi Smart City Summit. While innovation is a broad term, the enterprise I work for is playing an active role in enabling the UAE's enterprises and government entities to achieve innovative processes that will create truly seamless smart city experiences. With this in mind, here are three innovative areas marking the next chapter in the evolution of smart cities:

## 1. Disrupting IoT use cases – DaaS lifts off

Globally, the drone service market is expected to reach US\$92.52 billion by 2026, growing at a CAGR of 53.8% from now to 2026. From an enterprise solutions point of view, DaaS presents a variety of uses for end users such as law enforcement, real estate and infrastructure, construction, logistics, agriculture, and security to name a few.

Moreover, solutions in these cases, could cover a range of smart city applications to enhance businesses capabilities in the fields of surveillance and remote monitoring, mapping, surveying, 3D modelling, data acquisition, and analytics, as well as environmental inspection.



Marwan Bin Dalmook is Senior Vice President, ICT, Commercial and Business Development at du. [du.ae](http://du.ae)

The essence behind DaaS transformations centers on the emerging smart city need for drone-powered business solutions (DPBS) to enhance the UAE's industries. du has recently illustrated this through a drone traffic control centre platform. As drone solutions are rolled out on construction sites, and in the monitoring of commercial and non-commercial flights in Dubai, du's DaaS platform is powering a new variety of applications to ensure Dubai reaches the intended milestone of becoming the happiest and smartest city in the world.

**2. Unlocking blockchain potential**

Enriched, seamless, and convenient experiences in tomorrow's smart city landscape are also coming to fruition with big breakthroughs in blockchain. Supporting the UAE's Blockchain Strategy, du is powering the knowledge-based journey by innovating blockchain developments that will create efficiencies for industries and governments while enriching customer-centric outcomes for end users.

du's blockchain platform as a service (BPaaS) is a clear example of this, as a cloud native blockchain infrastructure that can provision private blockchain networks with a high level of customization, support multiple consensus algorithms, with monitoring, managing capabilities and smart contract capabilities. This gives its users the ability to create blockchain networks, deploy and run their use cases, using intuitive user interfaces (UI). It also allows our clients to develop multiple blockchain use cases without having prior knowledge of blockchain network configuration and devops, with the platform

supporting multiple protocol including ethereum and hyperledger fabric.

du's blockchain-powered student passport digitizing certificate solution is one example of blockchain's use in the education sector, as is the new enterprise-to-enterprise solution enabling financial institutions to streamline the regulatory compliance, know your customer (KYC), and client onboarding processes for lifecycle management of UAE clients. Additionally, du's BPaaS is being used to simplify the document attestation process for government entities, while also enhancing patient welfare in the health-care sector.

**3. AI in the UAE's DNA**

AI is a key area for the UAE and for du, with the UAE AI Strategy 2031 aiming to make the most of AI to boost citizen, enterprise, and government interactions and outcomes through better decision-making and automation.



du is blazing a trail for AI with a number of machine learning-enabled e-health innovations to increase accessibility, affordability, and efficiency for patients in the smart city future. These innovations include everything from AI-enabled diabetic retinopathy screening platforms, AI-driven solutions to assist radiologists in making informative diagnostic decisions about tuberculosis, and an AI primary care symptom tracker

chatbot to aid patient triage and recommend next course of action for treatment.

As a leading ICT provider and key digital enabler, du is in a unique position to assist its clients to drive AI adoption within their respective organizations and build trust when onboarding this type of disruptive technology with a unique and common goal, which is to improve the quality of life of all citizens of the UAE. ■







Thales InnovDays 2019

# IN IT TOGETHER

**Thales InnovDays 2019** provided interesting insights into the collaborative approach the French global technology group uses in its pursuit of innovation

by **TAMARA PUPIC**

It has become an overused trope in entrepreneurship-related publications that for a business entity to keep up with constant disruption, and stay ahead of the competition, it has to be either a startup, or operating as a startup- at least, to a certain extent, or in some of its divisions. Therefore, it is not that common to read about a business giant of 80,000 employees in 68 countries as one of the most agile organizations- unless it is Thales, a Paris-headquartered global technology group operating in the aeronautics, space, transport, digital identity and security, and defense sectors.

Historically, Thales has pursued a policy of open innovation with some of the world's most prestigious universities and research institutes, such as France's Centre National de la Recherche Scientifique and Université Paris-Saclay, the universities of Bristol, Southampton, and Laval, the Institute of Data Valorization in Montreal, and many others. However, Marko Erman, Chief Technology Officer, Thales, explains that the last decade has led them to a slightly different approach in its pursuit of innovation. "It is because of our understanding that innovation is a story of bigger ecosystems and a variety of actors," he says. "You need to group together all these competences."

**"Nowadays, cities have become so complex that many customers do not know exactly what the solution should be. They know what their problem is, but not the solution."**

Thales has put in place systems and procedures to regularly cooperate with customers and end users, as well as startups. "When it comes to cooperating with clients, it is something the consumer industry is very used to already," Erman says. "L'Oréal is testing its shampoos



Raphaël de Cormis, VP - Innovation, Thales Digital Identity and Security

with its users all the time, but experimenting on the future of cities is a little bit more difficult. This is B2B. In this approach of understanding the value for the customer, we came to a conclusion that it is important for us to understand what the value is for the customer of *our* customer. Ultimately, what is the value for the end user which, sometimes, is disturbing for the customer. For instance, when we sell a cockpit to Airbus, we would like to know the opinion of the pilot. Classically, Airbus would tell us what they want, but nowadays, we ask the pilot. So, in order to serve our customer better, we need to understand the whole chain."

One of the reasons for a change in the approach, Erman explains, is because, traditionally, the customer in defense and telecommunications knew exactly what they wanted, "but, nowadays, cities have become so complex that many customers do not know exactly what the solution should be. They know what their problem is, but not the solution." For that reason, Thales has been developing advanced technologies for critical systems that

help its customers make the right decisions at the right time. "One of the most complex cases that we've had was in Mexico City," Erman says. "They had no clue what they needed, but explained that the problem was a high level of crime, mainly gunfire, and the rescue forces arriving too late. So, they wanted us to diminish the crime rate, and to make

them more agile in interventions."

In response to the Ciudad Segura (Safe City) project, launched in 2009 by the Mexico City authorities, Thales teamed up with Mexican telecoms operator Telmex to propose an integrated urban security solution based on a large-scale video protection capability. Thousands of CCTV cameras were installed in the capital's streets. "However,

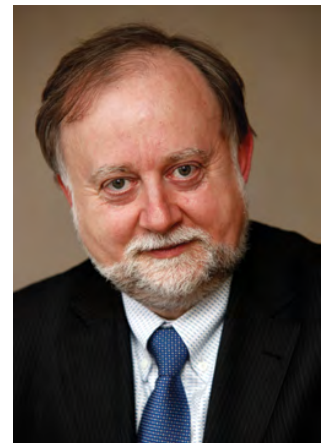
"MANY COMPANIES HAVE PROGRESSIVELY DIMINISHED WHAT THEY INVEST INTERNALLY, FOR THE BENEFIT OF RELYING MORE ON EXTERNAL SOURCES. THIS DEPENDS ON WHAT YOU BELIEVE YOU ARE, AND WHAT YOU WANT TO BE."

the problem then was how to see an incident occurring, when you have thousands of cameras," Erman says. "So, we coupled the cameras with acoustic sensors to extract from the urban noise the sound of gunshots." A decade after the project was launched, the city's official figures state that crime rate has fallen by 56%, car theft by 58%, and average response time has been cut from 12 minutes to 2:09 minutes. "It was a difficult problem for which we didn't have a ready-to-go solution," Erman says. "Since then, we have developed a laboratory where we can simulate a city, put citizens in as simulators of human behavior, meaning to inject a crowd and simulate different characters and their intentions. These are very advanced simulation tools."

A similar solution of using video surveillance to detect and prevent incidents as well as to regulate people movements and inform them in real time has since been deployed in Mecca, the seat of one of the greatest pilgrimages in the world, in Saudi Arabia. "The trend in user experiences in B2B is relatively rare, so we are pioneering it, and what makes us different is the amount of effort we invest internally versus externally," Erman explains.

"Many companies have progressively diminished what they invest internally, for the benefit of relying more on external sources. This depends on what you believe you are, and what you want to be. The reason why we continued investing so much internally is because we are in five verticals, which few cover besides us, and because we believe that digital has transformed them all, so to keep doing that in time, we need to have teams internally."

One-third of Thales workforce (28,000 employees) is directly involved in science, technology, and engineering. Every year, the group invests close to EUR3.5 billion in research and development, financing more than EUR1 billion themselves. >>>



Marko Erman, Chief Technology Officer, Thales

The screenshot shows the Thales website navigation bar with links for GLOBAL, MARKETS, CAREER, INVESTOR, JOURNALIST (highlighted), CUSTOMER ONLINE, COUNTRIES, and EN. Below the navigation bar, the Thales logo is followed by links for Press releases, Medias, Events (highlighted), RSS Feeds, Contact, and Podcasts. The main content area features a dark blue background with a glowing digital pattern and the text "Home / Journalist / Events" at the top left. The central focus is the "InnovDays 2019" event title in large white font.





Thales CEO Patrice Caine and Raphaël de Cormis, VP - Innovation, Thales Digital Identity and Security, at InnovDays 2019

Raphaël de Cormis, VP - Innovation, Thales Digital Identity and Security (formerly Gemalto), says that “there is no magic recipe” for achieving internal innovation, and that one of the main lessons they have captured so far is not to focus only on the technological aspect. “Innovation is not a matter of technology, but of a distance between an idea and a decision to make it happen, and what we insist on is that any innovation we start working on is somehow anchored in the business,” de Cormis says. “Otherwise, you face two risks. The first one is doing a project just for the pleasure of doing a project. The second risk is to have something up and running, and not being able to scale it. To avoid that, we have a central team of experts, both in developing methodologies and accessing external networks as well as technology, and we mix those capacities with people from the business line with mainly business skills, in order to make sure that we are able very quickly to go out to the customer.”

These interviews were conducted during the InnovDays 2019, held in the La Défense district of Paris, which is an annual event Thales has been organizing since 2012 to present a vast array of new technologies and solutions in the areas of aerospace, transport, defense, and digital security. This year, the guests were presented with 70 high-tech innovations, most of which were developed internally. Giving a glimpse into their process of internal innovation, de Cormis says,

**“There’s a momentum of startups popping up all across the world, and they bring innovation into our field as well.”**

“Firstly, we look at the trends among our competitors and the ecosystem in general, and we gauge whether there is an opportunity for the business or, on the contrary, a risk of disruption. Then, we talk with our business team about whether it’s worth looking at. Afterwards, we form a joint team very quickly, and we go outside of the company, and analyze who and how much cares about that particular issue. Then, we come back to our business team, explaining that our customer is as worried as us, or as excited as us. Then, we decide to co-build something with the customer to address this problem or this opportunity.”

Launching one particular project, de Cormis adds, needs to be done with enough trust from the outset “that it will work, and not remain just an idea floating in air.” He adds, “At any point, we want to be able to stop an

initiative, and for us, that ability to stop a project is the most important part. We usually stop 12 out of 13 projects, which is the ratio between seed and Series A for startups. In 2018, for example, we launched 38 explorations, of which we had three product launches.”

Another reason for their committed and long-lasting approach to internal innovation, Emran adds, is because “Thales has never believed in integrated company models.” He adds, “We believe in verticals. We did climb the value chain, but we never left the bottom stages. So, we are not climbing up but extending. That means that in every segment we have deep technological roots, down to equipment, sometimes even components, which gives us competitive advantage.”

Over the last decade, Thales has been focused on digital innovations, such as connectivity, big data, artificial intelligence and cybersecurity, or in other words, all kinds of technologies that support businesses, organizations, and governments in their decisive moments. One part of this is done by cooperating with startups.

Among other initiatives, this approach includes the group’s work with accelerators, like the Cyber@ STATIONF program through which Thales accelerates the development of cybersecurity startups by providing advice, technical expertise, and access to its core markets. There’s also its partnership with CENTECH to launch AI@CENTECH, a six-month program focused on AI startups, in Montreal, Canada, and lastly, its commitment to the Starburst Accelerator to help develop early stage aerospace startups.

“There’s a momentum of startups popping up all across the world, and they



Thales InnovDays 2019

IMAGES COURTESY THALES



Frédéric Montagard, Director - Technology Intelligence, Assessment, and Insertion, Thales

bring innovation into our field as well,” Erman says. “At the same time, they invent new business models. These business models can be an opportunity or a threat. If it’s a threat, it’s good to know it in advance. If it’s an opportunity, it’s good to grab it first. Whatever the reason, we are motivated to listen and to learn that. There are hundreds of thousands startups created every year, and the problem is not to work with startups, but to work with the *right* startups. We want to focus on what matters, and therefore, we have devised a methodology to target the right ones.” However, he points out that working with startups has become “a fashionable thing,” and therefore, Thales takes a cautious approach. “I cannot say that we get that much money, because we work with startups,” he says. “It is more about education and understanding where the industry is going, which has a price, and which then is not directly transferable to our bottom line. That’s why we aim that the systems that we’ve been developing are not too expensive, but that they enable us to focus on what matters. Other companies embark on massive interaction which, I think, is

too expensive for ROI.” Frédéric Montagard, Director - Technology Intelligence, Assessment, and Insertion, Thales, gives more details: since 2014, Thales has been in touch with approximately 1,000 to 1,200 startups per year. Out of those, they annually select around 200 startups of interest for the group. And out of those 200, they have signed approximately 20 contracts per year. “We are focusing on startups to identify innovative business models; for example, all kinds of disruptions of offering a platform or a product as a service, but also for the reason of increasing our competitiveness, such as solutions capable of accelerating our turnaround time, our time to market, and decreasing our internal costs,” Montagard says. “After the first contact, we have the second meeting at their place, because we like to assess their claim that they have reached a certain level of maturity, because we are very selective. Once we have selected them, we sign a confidentiality agreement to cover them, and to cover us. Then, we proceed with a customized agreement. We don’t have a standardized approach, because we believe that each startup is different, and that each of our business lines has different needs and requirements.”

Thales’ approach to working with startups is noteworthy, to say the least. Montagard explains that it is based on three principles- selectivity, fairness, agility. He says, “The first concern from startups is usually who they should contact in Thales, since it is an organization of thousands of people. So, we have developed an internal tool for everyone to share information about the startups that we cooperate with. Then, startups usually

claim that it takes big groups a long time to make decisions, so we worked on identifying the right person within the group, and avoid them meeting with people with no decision-making power. Therefore, we usually organize one meeting at one place with everyone who is in charge of deciding. In terms of confidentiality, they claim that they are asked to sign too many non-disclosure agreements (NDAs), so we have decreased it to one NDA for the whole Thales Group. Regarding the payments, to help them with the cash flow, we do accept down payments. We suggest paying 50% in advance and 50% upon the delivery.”

In conclusion, Erman shares a piece of advice for

entrepreneurs wanting to work with corporates like his. “My main advice for startups is not to go to a large industry for the purpose of searching for money,” he says. “If you want to contact the industry, it should be because you want to become something bigger, to have access to markets that you don’t have, to acquire knowledge that you’re missing, and so on. But if it is for money, there are probably better addresses. It does not mean that we prevent ourselves from investing, but it means that we are not a bank. We are looking for innovation. Industry is not an enemy, not here to grab their idea, not to kill them, but to be a part of the same ecosystem.”



Bernard Roux, VP Country Director - UAE, Thales

#### LOCAL PLAY

##### THALES IN THE MIDDLE EAST

Bernard Roux, VP Country Director - UAE, Thales, explains that the Middle East is one of the group’s strongest markets. Some of its most successful projects here include delivering a complete technology package for Dubai Metro for a world-class passenger experience, or supporting the modernization program of the Egyptian National Railway. Recently, Thales has been focused on setting up a UAE entity that will work on localizing and transferring technologies in the country as part of its efforts to boost the industrial sector and support its growth. The newly formed Thales Emarat Technologies intends to foster its contribution to the UAE’s ambitions to become a global leader with outstanding civil infrastructure and defense capabilities underpinned by a strong local industrial technology base. In doing so, Thales Emarat Technologies has committed to strongly invest in human capital by hiring and training a highly skilled local workforce, especially UAE nationals. [thalesgroup.com](http://thalesgroup.com)



Entrepreneur  
MIDDLE EAST  
ROUND TABLE presented by  
du

# FOSTERING INNOVATION

Insights from a new instalment of the **Entrepreneur Middle East Round Table** presented by du by PAMELLA DE LEON

**W**ith a range of experts from both the corporate and start-up world, the latest edition of *Entrepreneur Middle East Round Table*, presented by du, looked into how different enterprises go about innovation internally.

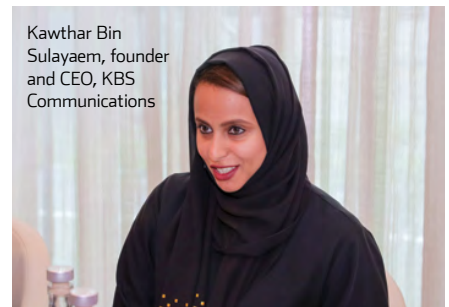
Moderated by *Entrepreneur Middle East* Editor in Chief Aby Sam Thomas, the round table presented insights from Dr. Peter Stojanov, Partner, Innovation and Future Strategy at Black; Sherief Elabd, Director, Industry, Strategy, and Innovation, Oracle; Dr. Chris Cooper, Director, Middle East, Turkey, and Africa, Lenovo Data Centre Group; Hany Fahmy Aly, Executive Vice President - Enterprise Business, du;

Daniel Gould, Deputy CEO, Anglo-Gulf Trade Bank; Anthony Shiner, Chief Digital Lifestyle and Innovation Officer, EITC UAE; Kawthar Bin Sulayem, founder and CEO, KBS Communications; and Pedro S. Pereira, Director, Strategic Innovation and Digital Transformation, SAP.

Whether you're a startup or a corporate, here are a few key points we've learned from this edition of #EntMERoundTable on how you can go about fueling innovation within your enterprise:

## 1. Engage with your people

Kawthar Bin Sulayem, founder and CEO of KBS Communications, noted that when it comes to implementing an innovation



Kawthar Bin Sulayem, founder and CEO, KBS Communications

**“FOCUS ON IDENTIFYING [A PROBLEM], FINDING A SOLUTION FOR IT, AND [THEN] IDENTIFYING HOW THE PEOPLE ENGAGE WITH THIS- FROM THE GRASSROOTS LEVEL.”**

strategy, it's vital that the leadership must communicate their vision across all layers of the enterprise. She explained three crucial steps that every entity should make to encourage out-of-the-box thinking: understand the problem, provide the solution, and *really* engage with the people, regardless of whether they're consumers, or internal employees. Often, she said, although a company might be adept at identifying problems and solutions, a challenge remains in engaging with people. A piece of advice pushes towards her clients and partners (and to herself, even) is to “focus on identifying [a problem], finding a solution for it, and [then] identifying how the people engage with this- from the grassroots level.” >>>



Hany Fahmy Aly, Executive Vice President - Enterprise Business, du

**“IT'S THE CONTENT OF THE MESSAGE- MAKING PEOPLE UNDERSTAND WHY THEY NEED TO BUY ON THIS, AND WHY IT'S GOING TO IMPACT THEM. WHAT'S IN IT FOR THEM?”**



Pedro S. Pereira,  
Director, Strategic  
Innovation and Digital  
Transformation, SAP



Anthony Shiner,  
Chief Digital Lifestyle  
and Innovation Officer,  
EITC UAE



Dr. Chris Cooper,  
Director, Middle East,  
Turkey, and Africa,  
Lenovo Data Centre  
Group



Speakers at the *Entrepreneur Middle East* round table presented by du. Left to right: Dr. Chris Cooper, Director, Middle East, Turkey, and Africa of Lenovo Data Centre Group; Daniel Gould, Deputy CEO of Anglo-Gulf Trade Bank; Anthony Shiner, Chief Digital Lifestyle and Innovation Officer of EITC UAE; Sherief Elabd, Director, Industry, Strategy, and Innovation of Oracle; Aby Sam Thomas, Editor in Chief, *Entrepreneur Middle East*; Hany Fahmy Aly, Executive Vice President - Enterprise Business of du; Pedro S. Pereira, Director, Strategic Innovation and Digital Transformation of SAP; Kawthar Bin Sulayaem, founder and CEO of KBS Communications; and Dr. Peter Stojanov, Partner, Innovation and Future Strategy at Black



## 2. Make sure that people understand “the why”

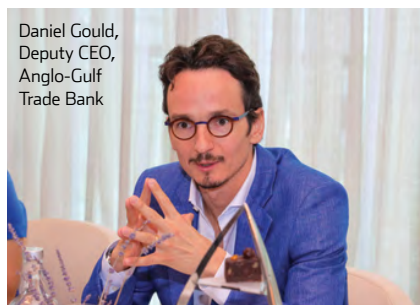
While Hany Fahmy Aly, Executive Vice President - Enterprise Business of du, wholeheartedly agreed on the significance of engaging with people, he stressed that it's also about *actually* believing in and following through the action plan. It's essential for the entire organization to buy into “the vision,” otherwise you're bound to have resistance from within. “It doesn't mean just repeating a message, it's the content of the message- making people understand why they need to buy onto this, and why it's going to impact them. What's in it for them?” He emphasized that not only should momentum be created, but an enterprise needs to build on that by making people believe that they are part of the change.

## 3. Find your innovation champions

Sherief Elabd, Director, Industry, Strategy, and Innovation of Oracle, said that he spends time searching for the company's most valuable team members when it comes to building an innovation-first mentality. Instead of just finding someone with “the level of the most enthusiastic champion, [find a] person who is really committed to answer through all the processes.” He likens it as to when an entity starts the journey of digital transformation, and while everyone may initially have ideas on how to go about it, what often happens is that motivation may falter as you move forward. Right from the early get-go, he advises to build a culture of discipline in leading innovations forward by finding your trusted players, “I really spend time finding that person who's really getting that commitment.”



Sherief Elabd,  
Director,  
Industry, Strategy,  
and Innovation,  
Oracle



Daniel Gould,  
Deputy CEO,  
Anglo-Gulf  
Trade Bank

## 4. Encourage small steps as part of the progress

Daniel Gould, Deputy CEO of Anglo-Gulf Trade Bank, said that nurturing change doesn't have to be just about big changes- it can start from shifting the notion that it isn't a big scary process, and it can start from making small changes every day. “If you can get them to be comfortable with doing something differently every day, experiment, and if it doesn't work, give up, and do something different, they're going to be much more comfortable with the mindset of doing things differently at every level.”

## 5. Be willing to be flexible for your customers

Dr. Chris Cooper, Director, Middle East, Turkey, and Africa of Lenovo Data Centre Group, said that for a business's efforts in innovation to succeed in today's day and age, it's vital they focus on their customer base, particularly on millennials and the youth of today, and be willing to adjust and change as an organization based on their needs. “Let's win some cornerstone opportunities that demonstrate how wise innovations work, and then leverage and proliferate it.”

## 6. Engage with startups

If your entity is indeed striving to change things up, Pedro S. Pereira, Director, Strategic Innovation and Digital Transformation of SAP believes that corporations, and the private sector in general, should embrace startups and their offerings. “If you really want to do something differently, and if you're looking for partners, give a fair chance to startups,” he says. Startups are more adept to change and are looking for opportunities to boost themselves to the next level, and with support, they can receive validation and will more likely also accelerate your transformation.

## 7. Accept that failures will be part of the process

Anthony Shiner, Chief Digital Lifestyle and Innovation Officer of EITC UAE, said that failure is essential when going about a process of innovation within an organization, and as such, it should be embraced as a strategic tool for success as an entity goes through the journey of experimentation with new projects and processes. “If you are not [failing], and everything works, then you haven't pushed it hard enough. Failure has to become part of your DNA. The manner in which you come together to resolve that determines your success.”



Dr. Peter Stojanov,  
Partner, Innovation  
and Future Strategy,  
Black

**“WE NEED TO THINK ABOUT THE FUTURE NOT FROM A PERSPECTIVE OF UNCERTAINTY AND TREPIDATION, BUT INSTEAD TO REFRAME THE NARRATIVE AROUND ONE WHERE IT'S MORE ABOUT EXPLORATION.”**

## 8. Always have a proactive mindset to innovation

Dr. Peter Stojanov, Partner, Innovation and Future Strategy at Black, pointed out that it's important to realize that the biggest disruptions that will happen to any industry are manifesting *outside* of their industry. With a proactive outlook that is open to the possibility of failure, Stojanov encouraged companies to look beyond the current status quo. “We need to think about the future not from a perspective of uncertainty and trepidation, but instead to reframe the narrative around one where it's more about exploration- which is the fundamental mindset that needs to be embraced when you're thinking about innovation.” ■

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The first cohort of Ma'an at an event in Abu Dhabi

# IT IS TIME TO CELEBRATE OUR TRUE SOCIAL HEROES

Making the case to recognize (and enable) our social entrepreneurs **by HENRIK BAERENTSEN**

**S**ocial entrepreneurship is not a new phenomenon, but awareness around its role in driving positive social change is very limited in countries belonging to the Gulf Cooperation Council (GCC).

Social entrepreneurs have long taken a back seat, because “positive change in the community” is often perceived to be the remit of “rich

philanthropists,” or, indeed, government.

Generally speaking, social entrepreneurs are focused on making an impact and improving society. They are bursting with hope and energy, embarking on a tough journey—combining entrepreneurship, and positive social impact.

Things are changing at remarkable speed. Governments in the region are growing increasingly aware of the role that social entrepreneurs play

in driving economic growth. They’re investing in not only building their skills, but also accelerating a culture of social impact.

Take The Authority for Social Contribution, Ma’an, the arm of the Department of Community Development, Abu Dhabi, which has set up their first fully-fledged social impact incubator in the GCC.

As H.E. Salama Al Ameemi, Director General of Ma’an, so eloquently put it: “It is time

we celebrate the impact makers, the social entrepreneurs, who have set out on this journey. At Ma’an, we are working hard to create awareness about social entrepreneurship, and establish an ecosystem that will enable and support our social entrepreneurs.”

The business landscape is changing too, Fortune 500 companies are moving away from a singular, profit-driven focus. They’re growing a conscience. Partly compelled by customer demands, but also amplified by employees looking for purpose, and for companies delivering social impact alongside profit.

As millennials increasingly focus on buying ethically responsible products— that is culturally, environmentally, and socially responsible, and reflected in the collective voice

of young people— we know that the future of social entrepreneurship is secure.

Social entrepreneurs inhabit the nexus of these two waves: corporate social responsibility (CSR) and purpose. Together, these two waves indicate the dawn of a new era that has the potential to spark great change.

Firstly, we need to understand and define what social entrepreneurship is— and how it differs from the regular dialogue on entrepreneurship, and “youth entrepreneurship.” I would define social entrepreneurship as when startups or established businesses use innovative solutions to address cultural, environmental, and social issues, making use of a purpose- and impact-driven approach, built on a sustainable business model.

However, this concept should not be limited to young startup firms. It is a business model that can be rolled out across organizations of all sizes, and align with their corporate purpose.

**If we shift the focus onto long-term social return on investment, we will achieve long-lasting and sustainable impact. By recognizing and enabling social entrepreneurs, we can make a real impact for people and topics that have traditionally been sidelined.**

Social entrepreneurs, despite the nobility of their cause, have to face the same challenges all entrepreneurs face. But they also have a more arduous end result— the need to ensure a positive impact on the community, whilst maintaining profitability.

Profit, after all, is not a bad word. To build and sustain

growth, and contribute to the community, businesses need to be viable. They need to have the bandwidth to attract funds, and the wherewithal to convert the funding into viable business opportunities. The endgame really is based on how these profits are utilized— and that is where social enterprises make real difference.

Social entrepreneurs fill the gap between corporate CSR and non-governmental organizations (NGOs) or non-profit organizations (NPOs). Corporate CSR programs can be seen as vanity projects, where they take a chunk of their profit, and use it for good. NGO/NPOs are traditionally supported by donations, and as such, they are not driven by capital or productivity. Both fill a need, yes; however, in order to exact real change, we need a greater purpose.

By using innovation to trigger and change the status quo, social entrepreneurs are not reliant on immediate profit, nor are they held back by the expectations that comes with donations. They focus on sustainability, while pursuing purpose and impact, and focus on social value, over personal and shareholder value.

There are already profoundly successful social impact causes in play. Take TOMS for example, a for-profit company that thrives on a unique model of “one for one,” whereby they promise to deliver a pair of free shoes to a child in need, for every sale of their retail product.

What I love about social entrepreneurship is that it doesn’t wait for an entrepreneur to get rich, and then turn philanthropic; it starts with the basic premise that the business is for the collective good.



H.E. Salama Al Ameen, Director General of Ma'an

If we shift the focus onto long-term social return on investment, we will achieve long-lasting and sustainable impact. By recognizing and enabling social entrepreneurs, we can make a real impact for people and topics that have traditionally been sidelined.

With initiatives under Ghadan 21 (which translates into Tomorrow 21, an AED50 billion investment project featuring 50 programs focused on four areas- business and investment, society, knowledge and innovation, and lifestyle), focusing on building this third vital sector of social entrepreneurs, who serve as a vital link between governments and communities, this is where we see tremendous promise.

Social entrepreneurship in the Middle East is still in its infancy, and as such, we are still experiencing bumps along the way. To flourish, tangible social entrepreneurship requires three things: a legal and regulatory framework for protection, a solid ecosystem to flourish, and sufficient available funding to grow into social enterprises.

If we address these challenges, we can establish a sustainable and impactful social entrepreneurship sector.

In a time where we celebrate social influencers, how about we shift our focus and attention—at least just a little— towards our unsung social heroes, people who don’t want the limelight, but instead focus their energies on a social cause?

I believe that social entrepreneurs have something special— it goes beyond the passion for business; they are at the vanguard of a new business model that not only makes them happier as individuals (and probably makes them sleep better at night), but also helps make a positive change to the community.

So, if you dream of making an impact, consider joining the growing social entrepreneurial movement— it’s not just for the mavericks, millennials, and millionaires. It is for every one of us, for every social hero that is dormant in us, waiting in the wings.

It is time we celebrate the first movers, the social entrepreneurs, who set out on the journey to make a difference. ■



Henrik Baerentsen is the Managing Director for the MENA region at Duval Union Consulting. [duvalunionconsulting.com](http://duvalunionconsulting.com)





Arlan Hamilton, founder, Backstage Capital

# GETTING AHEAD (one day at a time)

Backstage Capital founder **Arlan Hamilton** on starting a VC firm that looks out for underestimated (aka underrepresented) entrepreneurs **by ABY SAM THOMAS**

“Representation is vital, otherwise the butterfly, surrounded by a group of moths, unable to see itself, will keep trying to become the moth.” It is these words by acclaimed poet Rupi Kaur that came to my mind when I saw Backstage Capital founder Arlan Hamilton take centerstage at the 2019 Sharjah Entrepreneurship Festival in November last year. Of course, it’s easy to see why this bit of poetry resonated with me as Hamilton both wowed and charmed the audience at the event— as a black woman who has built a venture capital (VC) firm from scratch in the US

(indeed, she was homeless at one point during her journey to launch the company), Hamilton is a welcome departure from the legions of white men that are particularly predominant in this space. Add to that the mandate she has for her enterprise, which is to invest in underrepresented founders in the States (think women, people of color, etc.— folks like Hamilton, to put it simply), only serves to boost her particular appeal in the entrepreneurial community, and especially so with the minorities in this realm. And while Hamilton may have had to go down a rocky road to start up her company, she has since proved that she was on the right

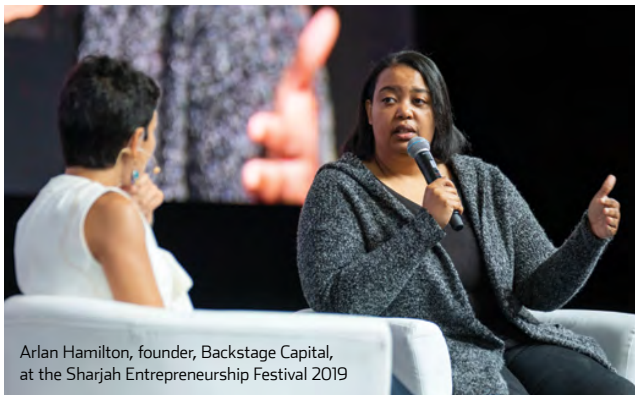
track all along— the Backstage Capital website today proudly declares that since its launch in 2015, it has invested over US\$7 million in more than 120 companies led by underrepresented founders. Hamilton prefers to call them “underestimated” founders— according to her, that’s a better description of what makes them such a great, untapped investment opportunity. “That’s what every investor is looking for, something that’s going to come out of nowhere, and surprise and over-perform,” Hamilton says. “And I think that’s what you get when you have someone who is constantly being counted out, constantly being judged by how they look, when they walk in a room. We all know what that feels like. And everybody knows what it feels like at some point, no matter what their privilege is. But if you have someone who is constantly feeling that way, you either have someone who goes inward and kind of folds into themselves, or you find someone (which I found over and over again in our founders) who has something to prove. And to me, that is an exciting person to be behind, if they have vision, if they have heart, if they can execute, if they have discernment, and if they have something to prove— you’re going to have someone that reminds you of me.”

Hamilton's confidence here is radiant, and I feel it's fair to say that it's a result of all the experiences she has had on the way to building Backstage Capital. Note here that Hamilton was an outsider to the investing world prior to her current role—she did, however, have an entrepreneurial stint as the founder and publisher of an indie magazine, and she also had quite a few years of experience under her belt as a tour manager for various musical performers. But she was interested in the VC space, and as such, she taught herself how to start a fund of her own, especially after she learnt about how little funding goes to anyone in the US who is not—to put it quite bluntly—a white man. “My networks have always been broad, and I've always had all types of people in my world, and so it wasn't something against white men,” Hamilton recalls. “It was just that it didn't make any sense. So, I decided to start asking around, getting other people's opinions, and seeing how founders are being treated. And that research was enough

to let me know that a fund that specified, as a thesis, investing in the *others* would be needed, welcomed by the founders, and could quite possibly give someone an edge if they were to do it. After a little bit of soul searching, I decided I was going to give it a try.” To say that Hamilton had a tough task ahead of her then is almost certainly an understatement, and she admits to having had several days where she questioned herself on why she was doing all this, or whether all the work she was doing was even worth it. “But every time, it always came back to the same answer that this fund *should* exist,” she remembers. “And it was almost like a calling. It was almost like something was telling me to do it, and, sort of, me grasping for it... It made so much sense to me that a fund like this should exist. I had also, at the same time, been telling other people, hey, this fund should exist. So, they could have started it— but they didn't. So, I thought, well, after all this time, maybe I'll keep trying, and I'll do it.”

And Hamilton did just that—

**“ONE OF THE THINGS THAT KEPT ME GOING BESIDES JUST WANTING TO BE THERE FOR OTHER PEOPLE, WAS CURIOSITY. I WASN'T READY TO LET THE LIGHT FADE YET.”**



Arlan Hamilton, founder, Backstage Capital, at the Sharjah Entrepreneurship Festival 2019



Backstage Capital came into being with its first backer being a woman called Susan Kimberlinn, who Hamilton describes as “a product guru” that used to work at places like PayPal and Salesforce, and is known now as a prolific angel investor in the States. And since then, the company's ascent has been palpable—today, Backstage Capital counts several noteworthy names in its list of supporters (these include celebrity investors like Chris Sacca, Mark Cuban, and Serena Williams), and besides its investment arm that has funded over 250 founders so far, Hamilton points out that it also has an accelerator program that is currently running in four cities across two countries. “I see at least 1,000 companies a year,” Hamilton says, before adding, “This year, actually with the last 12 months, with the application process, we probably saw 2,500 companies in a 12-month period. So, it's growing.” With its investments having ranged from \$25,000 to \$100,000, Backstage Capital is staying true to Hamilton's vision of backing startups that are led by entrepreneurs falling in the “underestimated” category, but she also notes that they (and their

offerings) also need to have a few choice characteristics that she keeps a keen eye out for. “Something that stands out is when the thing that you're working on feels urgent—why you, why now, why this?” Hamilton explains. “We've said this word a lot, passion, but it's more like, this is your destiny. You're following your destiny. You can't say that about all the companies that I see, and so, I'm always looking for that magic... It's a fire that's just right there in front of me that's undeniable.” At this point, I ask Hamilton for tips she'd give entrepreneurs, and she replies, “Stay true to yourself. Be very authentic in your thinking... Be very honest with yourself too. Be honest about your numbers, Be honest about the potential of the company. Be honest about *why* you're doing it. Be honest about the people you're doing it with. Keep your mind's eye open, and don't just kind of settle in.”

Now, the qualities that Hamilton looks out for in founders are traits that she herself possesses, and these are what have essentially helped her break into an industry despite all of the hurdles (societal and otherwise) that were in her way. Given that Hamilton has come from a position of little to no privilege, she has received a lot of praise for her achievements today— but she has also had to deal with detractors who seem almost too eager to pull her down, for no real reason other than, well, just personal insecurities. “When you're a person who has privilege, and you've had it your whole life, anytime someone who had to overcome more than you've had can go further than you can, or can do the same as you, it is a direct attack on who you are,” Hamilton says. >>>



“And there are a lot of people who can have privilege, and see that and say, you know, logically, that doesn't have anything to do with me, and good for them, and good for me. But [for] a lot of people, all the tools they have in their tool shed is to be paranoid, and to be bitter and angry. They're going to find out what the faults in what you're doing. It's someone who has very low self-esteem. And it's almost like a pattern, it's almost textbook, you can see it. It's like someone who has to have the last word, or someone who has to speak over you, or someone who has to be right all the time. It's very specific. And you know where that comes from—*you're trying to make me smaller, in order for you to feel bigger*. And I don't think we, the oppressed, need to allow that. We don't allow that; we don't accept that. I say that you can send me the package, but I'm not going to sign for it. You can send it all day in my direction, but I'm not accepting it. And that's what you just have to kind of learn and understand that they're probably dealing with something themselves, and they're probably very limited [in what they can offer]. I often feel pretty bad for them, for people who find their worth in hurting others, downplaying others' accomplishments, stealing from others' thoughts. I tend to just kind of look over at them, and say it's a pity to be you, you know, inside.”

Hamilton's thoughts should resonate well with entrepreneurs (or anyone else, really) who have had to go through their careers and lives in a world where the scales are not exactly tipped in their direction. Indeed, her whole reason for launching Backstage Capital was to create a world where people like her wouldn't have to struggle so hard to find funds to realize their business dreams. (Indeed, with that being the paradigm that is governing Backstage Capital, Hamilton says that the overall goal for them as an enterprise is “to make themselves obsolete.”) At the same time, Hamilton is clear that while no one wants to go through tiresome challenges or unfair experiences in their lives, there are still valuable lessons to be learnt from these occurrences. “Sometimes, it's going to feel bad,” she says. “But, hopefully, you take those moments, and you learn from them, and you know how not to treat someone else. There's no magic pill for it, and you wish you could stop someone else from feeling that bad. The work that we do today, though, does make it that better for them, because they will get less of it than they would have.” And for those of us going through the lowest of

lows, Hamilton draws on her own experience during especially difficult times in her life to offer some respite, as well as some advice. “There's a lot of things I can say that are great to embroider, or put on a wall—there's a lot of things, like, keep going, keep striving,” she says. “But I think when someone is that low as I have been, one of the things that kept me going besides just wanting to be there for other people, was curiosity. I wasn't ready to let the light fade yet. I wasn't ready to let the glimmer of hope fade yet. And even in the darkest times, if you can just keep your eyes open long enough to find that, and follow that, it gets you through the day. You're not trying to get to 10 years from now, you're not trying to get to a year from now, you're trying to get through just the day... And then sometimes, every once in a while, something really beautiful happens that keeps you going.” Now, that's the thought process that has got Hamilton to where she is today— and it certainly bodes well for what the next leg of her journey will look like. As for the rest of us, the strategy we should adopt is clear: keep your dreams alive, and work toward realizing it— just one day at a time will do. ■

**“IT WASN'T SOMETHING AGAINST WHITE MEN. IT WAS JUST THAT IT DIDN'T MAKE ANY SENSE.”**



Arlan Hamilton, founder, Backstage Capital, at the Sharjah Entrepreneurship Festival 2019



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# A (BETTER) WAY TO PLAY THE ODDS

Why we need to **rethink the way** we frame entrepreneurial success stories **by DEBORAH WEBSTER**

**A**nother email, another headline hits my inbox: company XYZ has raised funds to the tune of a million dollars or more. Notable investors are on board, the great -and the good- have also invested. Sounds super. The media picks it up, and

blasts the story out. Investors follow suit, and jump on the bandwagon. Conference organizers reach out to founders to give keynotes, and their faces are plastered over magazines as the shiny new toy everyone's talking about. The buzz even attracts people to apply for jobs at these enterprises. Some of these companies go

on to greatness. Others peter out, never to be heard of again. A few hit the headlines as their lights go out. The ones that fail are marked off as part of the 70% of early-stage companies that don't make it. All lament on how risky early-stage investing is.

But is this really true? Are 70% of startups doomed to

fail- or are there certain things we can do to improve the odds of success?

Let's start with a rule of thumb: the amount of money a company raises is not a measure of success. Neither is its supposed valuation, or the list of investors who backed it.

**RAISES NEED TO BE LED BY THE CEO. THEY NEED TO BE SUPPORTED BY THE CFO. BUT FOCUSING ON A RAISE CANNOT DISTRACT FROM THEIR CORE RESPONSIBILITIES IN RUNNING THE BUSINESS.**

All these factors do is create an assumption that someone somewhere has done their due diligence, and found the idea worthy enough to invest in. The greater the profile of the investor, the stronger the assumption that someone knows what they're doing.

Even if a potential investor had doubts, they second-guess themselves, assuming they've missed something. Not wanting to miss out, they defer their thinking to the aforementioned great and good, and then follow suit as well.

However, when you ask investors how they do due diligence, they often say that they look at the team first. In people's minds, a checkbox is ticked if "the team is good."

But how exactly are they validating the team?

Some say they trust their gut. We have found typically that if one's gut says "no," it is probably wise to step away (or



Deborah Webster is the founder and CEO of Amani Circle. Deborah believes technology in the right hands can create a more sustainable and equitable future. For that, we must upgrade our thinking (and our actions). She developed the AMANI™ protocol, the philosophy and practice of fair and

sustainable business practices, which encompasses leadership, sustainable business models, and ethical use of technology.

Deborah works with and advises companies and family groups to future-proof their business, including advising on leadership and business models of the future, data privacy issues, and ethical use of data and technology.

She also works with investors and VCs to identify and invest in the right innovators, entrepreneurs, and applications of technology.

Deborah visits university campuses to engage with the next generation in shaping a vision and strategy for the future. She has spoken at several conferences around the world and chairs discussions on a variety of topics including, leadership, innovation, and ethical practices around data and technology.

Clients have included Carlyle Group, Gulf Investment Corporation, Millicom, Tigo, Women for Women International, as well as some family groups, accelerators, and startups. [amanicircle.com](http://amanicircle.com)

at least proceed with caution). If the gut says “yes,” many conduct diligence reviews to prove their gut right. This however is a poor practice that creates confirmation bias.

A better approach, if somewhat counterintuitive, and requiring one to keep one’s ego in check is this: if your gut says “yes,” park it, and do due diligence to prove your gut wrong. If the due diligence comes back clear, you are in a stronger position to proceed.

With that said, the next question thus becomes: well, what then should investors be looking for?

Anyone doing due diligence needs to come away with an answer to: “Do the founder(s) and the team have what it takes to deliver?” For that, they need to break down the skills and temperament required, then map the founder(s) and the team against these criteria.

Where we trip up is being taken in by data points with no correlation to success in the role. For instance, just because a founder worked with a blue-chip firm or went to (or dropped out from) an Ivy League school, that doesn’t mean they have what it takes to build this business. It may make a good story- but it doesn’t necessarily translate to capabilities.

It’s also worth remembering that just because a founder started the business, that doesn’t mean s/he is the best equipped to be the CEO. This is especially the case for companies that reach a certain size and complexity. If the founder lacks this awareness, and is attached to being the CEO regardless of what the business needs, the company is likely to fail. There is, after all, a fine line between confidence and arrogance.

Once we understand the skills required, we need to determine the weighting and focus of activities. It’s common to hear the predominant reason startups fail is they run out of money- either because they left their raise too late, or failed to focus on cashflow management.

Raises need to be led by the CEO. They need to be supported by the CFO. But focusing on a raise cannot distract from their core responsibilities in running the business.

This is where a good board is essential. At my enterprise, AmaniCircle, we strongly recommend the separation of CEO and Chairman roles. If a CEO is too busy to run the business, s/he is also unlikely to devote the required time to organize a board meeting. Moreover, the CEO reports into the board, so if s/he is the CEO and Chairman, then s/he, in effect, reports to themselves. This is poor governance.

In terms of board composition, the board is not meant to be littered with individuals who merely lend their name to beef up credibility. Board

members need to have the right skills and experience to provide the required oversight and guidance to the CEO, and his or her team.

As the company grows, how the team scales, and the associated culture (or spirit) provide tell-tale signs on how well the company is run, and its likelihood of success.

For instance, a company that has negativity, disengagement, and a poor perception of the CEO and/or management is going to struggle to build, and retain high-quality people.

Symptoms such as high turnover or negative reviews on platforms such as Glassdoor should be taken into consideration, and not be brushed under the carpet of “it’s hard to find the right people.” That said, these reviews should be taken with a pinch -and sometimes, a bucket- of salt, since some reviews can reflect personal grudges, or even manipulated reviews to skew perception.

Of course, vetting a company and its likelihood of success is part art, part science, and is a process full of nuances. The

points above touch upon some elements, but they are by no means the only criteria.

Having said that, one must remember that the ultimate objective of a startup is to build a company that adds value. Raising money is not the benchmark we should be using, but how effectively those funds are deployed in executing the strategy.

A business is not sustainable if it is not profitable. The obsession with valuations and the hunt for unicorns is encouraging behaviors that inflate the valuation, but are not necessarily honest reflections of value creation.

Let’s invest wisely, and ensure we are not lulling people -investors and employees- into a false sense of security on where they are investing their money and time. ■

**AT MY ENTERPRISE, AMANICIRCLE, WE STRONGLY RECOMMEND THE SEPARATION OF CEO AND CHAIRMAN ROLES. IF A CEO IS TOO BUSY TO RUN THE BUSINESS, S/HE IS ALSO UNLIKELY TO DEVOTE THE REQUIRED TIME TO ORGANIZE A BOARD MEETING.**

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# ONWARD AND UPWARD

Tracing the journey to growth of the MENA entrepreneurial ecosystem (and what to expect from the road ahead)

by ABDELHAMEED SHARARA



Abdelhameed Sharara,  
founder, RiseUp Summit

Today, the MENA ecosystem witnesses an unprecedented level of growth. More companies are starting up than ever before, with others expanding internationally, introducing new products, and venturing into previously uncharted territories of scale. The startup scene today looks drastically different than it did in 2013, when I and my team launched RiseUp with the aim of connecting local startups with the relevant resources from around the world. With the first spur-of-the-moment Summit put together by a small group of passionate individuals working against all odds, RiseUp was born.

Let's take a look at just a few of 2019's inspiring growth stories: Egyptian ride-hailing star Swvl raised US\$42 million, and has moved beyond the traditional model of regional expansion, launching in markets like Pakistan and Kenya earlier this year. Emirati fund Mubadala, previously focused on investing heavily outside of the region, launched a \$250 million fund to invest in MENA startups. Even companies in relatively smaller ecosystems like Kuwait are picking up their pace, with Boutiqaat recently doubling its valuation to \$500 million.

As both a witness and a catalyst to this current spur of entrepreneurship, RiseUp has worked tirelessly to arm as many startups as possible with the tools they need to succeed. Every year, our flagship Summit spotlights a different theme that reflects what we view as the current state of regional innovation and entrepreneurship. It was only fitting, therefore, that this year's summit reflected our regional ecosystem's maturity.

With 2019's theme, we shined a bright light on various aspects of the journey to growth: the good, the bad, and the ugly. In trying to grow responsibly and sustainably,

what roadblocks did founders face? How do you find the investors whose vision and resources align with where you want to take your company? Perhaps most importantly, how do you tap into your potential, and launch your own *personal* journey to growth, as an entrepreneur, a creative, and a citizen of today's thriving MENA region?

We too here at RiseUp have learned the lessons of growth. Over six years of taking risks, breaking new ground, hustling, and steadily widening the scope of our activities, we've fallen and gotten back up, made mistakes and learned from them. Working closely with hundreds of regional startups all over the region, we've found four key pillars defining any successful journey to growth:

**1. THE GROWTH MINDSET**

It is easier to remain comfortably small, but I can't think of one game-changing startup who liked staying comfortable for too long. Walking through

the RiseUp offices on any given day, the most common phrase you'll hear is "aim high, stay grounded." Growth for us is not a hopeful dream, it is our true north.

**2. A CLEAR GROWTH STRATEGY**

How do you want to translate your growth mindset into reality? What are your priorities? How do you choose when to scale up? Strategy is all about making the right choices towards the right direction.

**3. RESOURCES FOR GROWTH**

Growth needs you to be resourceful. Do you have the right technology, money, and know-how to help your team thrive? Working at a startup on its journey to growth, are you taking care of yourself, treating your well-being with the same importance you'd give other key company assets?

**4. EXECUTING GROWTH**

Perhaps the most instinctual element, which I've found to



be critical for any successful journey to growth, is holding yourself to a high standard. Journeys to growth do not cut corners. Growth mindsets, strategies, and resources are all not enough. Every single part of your company should be designed to accommodate growth. Growth is not lazy, growth is dynamic, and always forward-thinking.

Reflecting on these lessons of growth from MENA's brightest success stories, I am proud of the companies we've helped along their journey to growth in recent years, which range from regional ride-hailing star Careem, to local food ordering giant Elmenus. Looking towards the start of a new decade, I have my sights set on RiseUp playing a more prominent role in people's everyday entrepreneurial lives, feeding off of the energy of our ecosystem.

To do just that, we plan on innovating and diversifying

**OVER SIX YEARS OF TAKING RISKS, BREAKING NEW GROUND, HUSTLING, AND STEADILY WIDENING THE SCOPE OF OUR ACTIVITIES, WE'VE FALLEN AND GOTTEN BACK UP, MADE MISTAKES AND LEARNED FROM THEM.**

our product portfolio, expanding into new countries, and engaging with untapped communities all over the region, and scaling the scope of our operations, growing the size of our team and infrastructure.

Nearing the end of 2019, I don't think there is a better time to celebrate our ecosystem and explore innovative ways to take the regional entrepreneurial community to new heights in 2020. I am thrilled to enter a new decade certain that it will bring more diversity, strength, and resilience to the MENA ecosystem than ever before. Onwards on the journey to growth! ■



Abdelhameed Sharara is the founder of RiseUp Summit; the biggest entrepreneurship summit in Egypt and the Middle East. The summit is known to be the only event to bring the entire entrepreneurship ecosystem in Egypt and MENA together.

Before founding RiseUp, Sharara worked at INJAZ Egypt for around two years, where he helped create the first startups pipeline in all Junior Achievement countries. The program design was awarded the MetLife Foundation Award for the most outstanding award in all JA countries. Sharara had also worked as an English conversation and soft-skills trainer at Dale Carnegie and Berlitz, and was the co-founder and business development manager of Adams, a soft skills and training company.

He graduated from Ain Shams University's Faculty of Law (English Section), and was the founder of Ain Shams Model Arab League.

Sharara's interest in leadership and entrepreneurship, along with his background in Law, gave him the expertise to found the Summit, be a current member of Egypt's Technology Innovation and Entrepreneurship Center (TIEC) Board to develop TIEC's new strategy for entrepreneurship and innovation, and also be a Global Shaper, which is a network of young people (under 30 years) from all over the world, who are selected by the World Economic Forum, and are exceptional in their potential, achievements, and drive. [riseupsummit.com](http://riseupsummit.com)





# BREAK IT DOWN

Stress getting to you? A session at **The Smash Room** might just be the therapy you need

by PAMELLA DE LEON

**W**hether you're fuming over passive aggressive co-workers, or unresolved arguments, or even just rude people in general, The Smash Room wants you to let it all out at their establishment by, as you guessed it, smashing things up in a room with a baseball bat, hammer, crowbar, or even a sledgehammer. Launched in 2018

by friends turned co-founders Ibrahim Abudyak and Hiba Balfaqih, they were motivated to open doors to the Al-Quoz based company during a time of struggle for both of them: Balfaqih was going through massive grief after losing her grandmother, while Abudyak was dealing with losing a corporate job and a divorce at the same time. Designed to be a break from the everyday routine, The Smash Room is an "outlet to unleash our pent-

up frustrations, a way to place what's stressing us out into a lifeless object, and then smash those stressors to bits." As for why one would want to do this, Abudyak replies: "It's hard to explain, other than it just feels so darn good!"

Bootstrapped with their own capital, as well as from family and friends, The Smash Room's initial feedback was mixed. The duo managed a couple of pre-launch activities digitally to create buzz and



**'TREP TALK**

**IBRAHIM ABUDYAK**  
CO-FOUNDER AND CEO,  
THE SMASH ROOM

**What are the factors that entrepreneurs should keep in mind (but often forget)?**

"First, team is over everything else. If you get your team right, you're halfway through success. Second, look for people who compliment your skillset rather a copy of your own. And finally, money is an illusion; the road is never as rosy as it sounds these days. Focus and perseverance are vital if you want to make it."



hype, and while some people were anticipating its opening, others weren't so keen. "Keeping in mind the cultural sensitivity of this region, some people saw The Smash Room as a waste of energy, or [they] recommended to pray when someone is angry, rather break stuff," says Abudyak. The co-founders brushed off these

comments, and had their PR efforts highlight the "positive psychological [benefits], fitness, waste management, and charity work" they aim to do, and it turned things around, as the reception for The Smash Room has been warm ever since. The startup has had over 13,000 customers in its first year, maintained an average

of AED300 per transaction, celebrated AED1,000,000 in revenue in the 10th month of operation, and are now tracking a 10% year-on-year growth rate. It has since also launched a kids-friendly smashing package, and the startup has managed to sign on its first franchise agreement after just about a year and a half of running. Plus, the co-founders claim that The Smash Room was able to breakeven in the first 10 months of opening—which, the CEO says, is to be credited to them implementing the right business practices. He advises to maintain your gross margin as on the original business plan, partnering up with the right people and companies, and most importantly, having a consistent customer experience.

What a lot of people don't know about The Smash Room, says the CEO, is that underneath the skin, there are many sophisticated and systematic businesses processes and prac-

tices. For example, they have an online inventory management system, full standard operating procedures, and an operation manual. Adding these to a simple concept was one of their biggest challenges, as they faced a couple of complications. Abudyak emphasizes, "The key was to be able to automate as many processes as possible at the backend, while maximizing the human element at the front end." For the novel concept, the duo see franchising as their way to scale their venture: "I believe that there should be a Smash Room in every big city around the world right now!" The startup offers packages ranging from AED99 to AED599—which includes protective gear and smashing equipment—that would allow you to take your pick from three air-conditioned smashing rooms that can accommodate two or three people, as well as groups of up to six. Plus, they have plenty of add-ons to make it a distinct >>>



experience- from smashing a laptop, to a washing machine, and to a printer. They also offer corporate team building packages that go up to 50 team members at the same time, plus private parties such as birthdays, stag do's, and even breakup and divorce parties, and pop up shops at outdoor locations and events. Their items are either bought from different sources (90% is their inventory), and they also welcome donations of unwanted items that can be destroyed (and which the startup aims to recycle). Safety-wise, the duo says they have implemented both passive and active safety measures- from fully protective gear, to the safety briefing done in the rooms, all the way to the cameras monitored by team members to make sure everyone is safe.

As a business that encourages an alternative approach

to relieve tension and have fun, the co-founders notes the necessity to make time for such activities. "Mental health is often overlooked, yet it has that silent effect on one's wellbeing," says Abudyak. The CEO likens the experience at The Smash Room as a sanctuary for anyone to "experience the freeing invitation to smash everything in sight," including a box of your own stuff- "or an ex's!" "You can come to the Smash Room and shatter, break, stomp, tear, yell, and embrace an animalistic release you can only find here- a therapy that doesn't involve reflection, a meditation that doesn't involve soul searching. The Smash Room is some sort of badass version of a spa day, it is the prescription you need when you are about to explode." Even the CEO admits to smashing things at The Smash Room on a regular basis. Stay-



Ibrahim Abudyak and Hiba Balfaqih, co-founders, The Smash Room

ing passionate and healthy while on the hustle isn't that easy, says, Abudyak. He points out that people may have the tendency to forget themselves while trying to make things work, which is why it's important to surround yourself with people "who can push me to the limits, and remind me that I should always take care of my body and soul." On that note, I asked how they handled rejection, to which Abudyak replies,

"Rejection is another reason to work smarter and harder on your idea or proposal." And for what they have planned for the coming year ahead, Abudyak says it's all about focusing on their franchising business. With their first franchise secured, their goal is to eventually have 40 franchises around the globe in five years. "We do have may creative ideas and surprises still up our sleeves, so you better stay tuned!" ■







# FOR THE MOST DARING LEADERS



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Firras Alwahabi,  
founder,  
Faux Consultancy

# DISTINCTIVE BY DESIGN

**Faux Consultancy founder  
Firras Alwahabi** on paving his own  
path to success by ABY SAM THOMAS

**F**irras Alwahabi is the founder of Faux Consultancy, an enterprise that he describes as a full-service communications and creative agency that focuses on offering “a balanced range of services for niche

luxury brands,” with its offerings including public relations (PR), events, social media, sales, and more. As a firm that’s largely focused on the fashion industry, Faux—which Alwahabi launched in 2011, when he was only 21 years of age—has been

working with some of the Middle East’s most celebrated designers, as well as global luxury brands seeking to make a dent in the region, with its roster of clients including Farfetch, Carolina Herrera, Shopbop, ASOS, AMI Paris, and more. “Faux Consultancy was founded on the principle of being a positive, disruptive force in the fashion industry,” Alwahabi says. “We launched with a strong focus on creating a voice, and a platform for representation for the leading creative talent in the region, and since then, the business has naturally and organically grown to become more focused on global and niche luxury brands, spanning fashion, lifestyle, and beyond.”

Alwahabi says that Faux was established with the intention of championing Arab talent in the fashion industry, while also being a platform to help international brands to thrive in the region. “When Faux was founded, the industry was really crying out for global standard representation, and assistance with brand development,” Alwahabi recalls. “Faux very quickly became the hub for press to discover the best talent from the region, and we also took those standout designers to the rest of the world, through the launch of Faux’s seasonal showroom in Paris. Over the past eight years, Faux has grown exponentially in terms of our clients, capacity, and profile, thanks to our approach to consultancy, which is unique in the region... The key to success here, as it is elsewhere, is identifying a real need within the market, and ensuring that what you’re offering isn’t just a great quality product, but something with a real point of difference. Faux has been thriving, because while there

are some incredible agencies in the region, we offer a distinctly different approach, which has been massively successful for the clients that we work with.”

With offices in Dubai and Beirut, Faux prides itself on having a bespoke approach to client servicing, and this particular characteristic has been especially evident in the way Alwahabi has been growing the business over the last couple of years. “Beyond Faux Consultancy as an agency, it’s been an exciting couple of years for the business, as we also diversify into new and exciting growth opportunities,” he says. “The first of these was the launch of Faux Studios, our stand-alone, full-service photography facility in Dubai Design District. This has complemented our creative services offering at the agency perfectly, given that we can now offer photographic studio, graphic design and art direction services in-house. The most recent launch for the business has been Facilité, an event and retail concept space in Dubai Design District. We had identified, from our operations as a niche luxury agency, a gap in the market for incredible, flexible spaces that were convertible for events, exhibitions, performances, and residencies, and so we decided to create one ourselves! Facilité has quickly become a hub for incredible brand activations, with Loewe, Bottega Veneta, and Madiyah Al Sharqi amongst the first to take over the space for their own concepts.”

As an entrepreneur working in the PR and communications space, Alwahabi has plenty of insights to share on how brands should be leveraging opportunities in this particular arena. “Without a doubt, the major trend in PR and communications continues to

“DEVELOPING GREAT PRESS ASSETS AND A BEAUTIFUL CAMPAIGN IS KEY, BUT **THE NUANCES OF PR LIE IN PERSONAL RELATIONSHIPS**, AN IN-DEPTH UNDERSTANDING OF THE MEDIA LANDSCAPE, AND A VERY TAILORED APPROACH TO STRATEGY.”

be influencer engagement,” Alwahabi says. “What is changing is the way that brands and agencies are being forced to change the way that they interact with influencer talent. It’s no longer relevant to work with influencers in a simplistic way, focused on securing individual posts and tag. Where Faux has really set itself apart is the strength of our influencer relationships in the region, allowing us to develop much more engaging, long-term collaborations that create real impact, engagement, and commercial results for our clients.” When asked about the mistakes brands make in this domain, Alwahabi pointed toward a lack of understanding on what it takes to really make a splash on the media landscape. “We have seen brands in the past suffer due to an oversimplified approach to PR and marketing,” he says. “Developing great press assets and a beautiful campaign is key, but the nuances of PR lie in personal relationships, an

in-depth understanding of the media landscape, and a very tailored approach to strategy. That’s why working with an agency can be truly transformative.”

When it comes to advice for his peers in the entrepreneurial domain, Alwahabi starts with a directive to be brave and take risks. “Some of the greatest successes in Faux’s development have been as a result of taking strategic risks,” he says. “Opening new offices, making investments, and expanding our portfolio at key moments have all contributed to the agency building the stature it has today.” Next comes a warning against complacency— an issue not just for startups, but well-established corporates as well. “Try not to fall into habits for the sake of it. Reassessing supplier relationships, internal systems, and strategies regularly help to ensure your business stays healthy and high-functioning— there’s always room for improvement.” Alwahabi goes on to then echo an oft-repeated but obviously integral sentiment that entrepreneurs need to always keep in mind, which is that your business is only as strong as your team. “Place a focus on seeking out the best talent to build a diverse and highly skilled team, and your capacity will naturally grow,” he says. Finally,



Alwahabi says that entrepreneurs should always set their own benchmarks for success, and reach them in their own way. “It’s too easy in any industry to look at your competitors, and follow their lead,” Alwahabi declares. “It’s more interesting and rewarding to work in your own style, and pave your own path to success.” ■







## Envisage the future

A new era of digital and social communication awaits us in 2020 **by GREGG FRAY**

Just 10 years ago when we set up Seven Media in the UAE, the direction of the PR industry was starting to shift. Facebook was evolving into a tool for corporate communication, bloggers were gaining prominence as storytellers, and the mobile phone was already the most effective way of reaching audiences. Crafting a story worthy of newspaper coverage and establishing relationships with journalists was no longer enough. We were seeing the emergence of integrated campaigns that combined digital and traditional media. Now, on the cusp of a new decade, we once again look ahead to future trends in arguably the fastest evolving sector of all.

### 1. Time for TikTok to strike in the Middle East

The stage is set for TikTok to explode in the Middle East. It is already a global phenomenon with about 500 million active users worldwide, making it a more popular social media form ahead of LinkedIn, Twitter, and Snapchat.

This year, the Beijing company opened its first Middle East-based office in Dubai, the precursor to an industry-wide push to incorporate it into Middle East communications strategies and campaigns.

Why the hype? Its main draw is that you can easily produce visual content on your phone that has the potential to

reach millions of people through organic reach, as opposed to paid promotions and boosted posts used on other channels.

Brands are asking how young people are spending their time, what conversations they're having, and how they can join that spirit of fun with posts that are easily consumed and shared. There is a huge opportunity in the region for brands to lead the way on this fresh and exciting platform.

### 2. Focus on mental health awareness

2019 has been an important year for shedding light on the potentially harmful impact of social media platforms, such as anxiety over "likes," to the serious psychological effects of online trolling.

The industry is under increasing scrutiny over how it responds. To what extent can platforms demonstrate they are aware of users' well-being, and can take concrete steps to protect them?

Instagram has already announced it is phasing out its "Likes" function, while Facebook has boosted security and user controls through such features as "Snooze." Adverts promoting kindness online have become more prevalent, while body-positivity accounts have a greater following.

In 2020, we expect to see social channels making mental health a key strategy, taking a stronger stance to eliminate online bullying, raising awareness of sup-

port groups, and investing in people and tools to remove malicious comment.

### 3. Death of the influencer... as we know it

Earlier this year, a survey conducted by YouGov in the UAE and KSA revealed that 79% of those questioned have unfollowed social media influencers for inundating their timelines with promotional content.

Followers aren't fools. They know that businesses are investing heavily to have their products promoted, especially if the influencer has celebrity status.

Research by HypeAuditor found that 31% of UAE social media influencers purchase followers, while 20% use tricks to artificially boost their online profile. But when the inspiration dries up, the loss of authenticity can be smelt a mile away.

Influencers who survive this online cull will be those who have cut their teeth as storytellers, those who use their influence as a legitimate publishing platform, sharing authentic engaging stories with a specific community of interested followers.

### 4. Return to visual storytelling

The digital media industry has seen a significant move towards automation with software and algorithms increasingly deciding the content we see.

While there are certain functions in which this will be retained, I expect a move towards creative storytelling over the next decade, with video at its heart. Video already has 12 times more shares on social media than text and images combined. Next year, we expect 82% of internet traffic to be video-based.

A surge in content making tools means video production is easier than ever. But over time, the industry has largely forgotten what a story is— one that is relevant, and, more crucially, is memorable. Too often content is released for content's sake.

A classic case of laziness in social media marketing is the "content calendar," in which 30 days of posts are pre-written, pre-approved, and scheduled for release. People now expect personal content and two-way engagement with brands. Visual storytelling is key to this engagement. Brands that produce relevant stories that feel natural will best connect with their audience.



Gregg Fray is the co-owner of Seven Media. [sevenmedia.ae](http://sevenmedia.ae)



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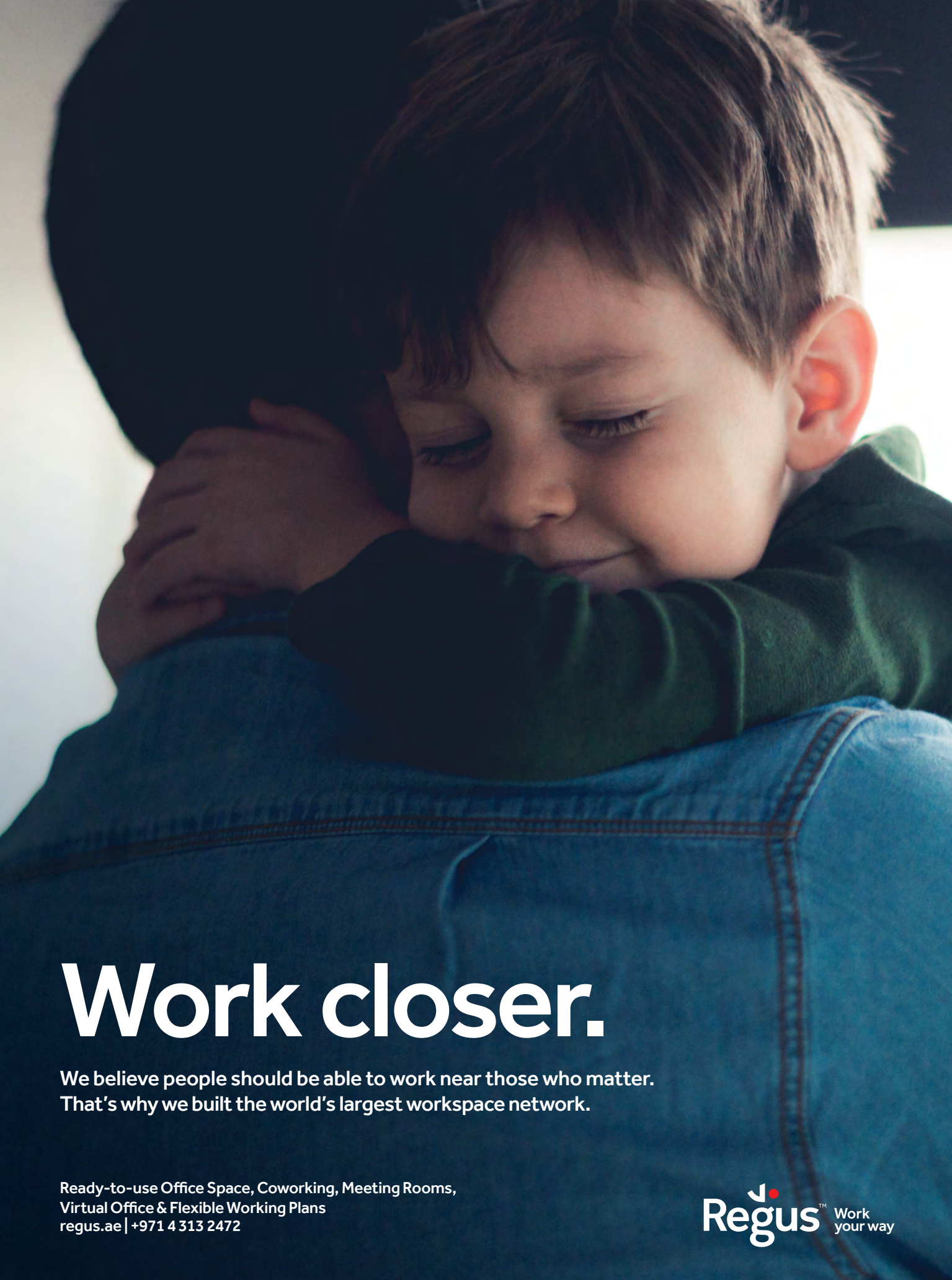


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