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(even amid a crisis)

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Why brands
are changing
their narrative
in 2020







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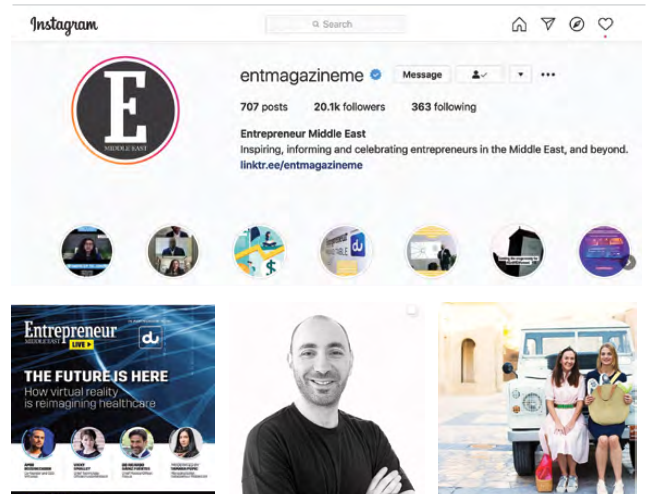


Just Added



In addition to our print edition, we're bringing you all sorts of industry news on our web mediums. Joining us online means getting relevant business and startup content in real-time, so you're hearing about the latest developments as soon as we do. We're looking forward to interacting with our readers on all of our social media and web platforms- like any thriving business, we're looking to give and take. #TrepTalkME is already happening on all of our digi platforms, and all good conversations go both ways. See you on the web!

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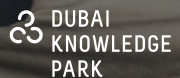
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WHERE VS. WHEN

Keeping track of your dreams can help you maintain your balance in an upside-down world



It's August 2020, and I can't help but wonder: how are we *already* in this month of the year? When they said time flies, I don't think anyone was referring to the warped clock that has blurred and blended all the days of this year so far. If you're waking up some mornings unsure which day of the week it is without looking at a calendar, trust me; you're not alone. For all its efficiencies and conveniences, it's safe to say that the perks of working remotely that we used

to enjoy have waned to a certain degree, and they are now instead causing us to lose all sense of balance and time.

For me, and many I've spoken to, that hardest feeling in a work day in this surreal crisis has been the sense of being perpetually stuck in the same day, everyday, without being able to plan ahead.

So, how do we cope when there is no perception of hours, or days, or weeks— or when we come to the realization that half a year has just gone by?

How do we keep track of time in the structured, deadline-driven way that we've been programmed to do so far, when everything around us feels distorted?

Now, no one has the right answers, but I've been finding some inspiration from the world of art in this matter. To be specific, a particular painting from 1931 called *The Persistence of Memory*, by one of my favorite artists, the inimitable Salvador Dalí.

Dalí has claimed that this artwork, often remembered as “the one with the melting clocks,” was actually inspired simply by a wheel



Salvador Dalí, *The Persistence of Memory*, 1931

of cheese that had melted; however, scholars have interpreted it to be a rumination on how time doesn't really factor in a dream world.

Indeed, Dalí has been known to have said that time had no influence on him while he was painting—perhaps an indication of how irrelevant the concept of time is when you're doing something that you love.

Keeping that idea in mind, perhaps the stock we need to take now is not of time, but rather of *where* we place our attention. As we rush and pressure ourselves to keep track of hours and days and weeks through the

times we are living through right now, maybe what we really need to be doing is just tracking where we are going with the dreams we had made for ourselves.

After all, the Augusts come and go—dreams, as they say, are forever.

Aby Sam Thomas
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For a sustainable future

Dubai Chamber launches restaurants business group to help unify voices of the Dubai restaurant sector

Restaurants Business Group, a new non-profit body under the Dubai Chamber of Commerce and Industry, has been inaugurated with an aim to serve common interests and tackle industry challenges of the restaurant sector in Dubai through cooperation with relevant authorities in the Emirate.

With a wide variety of restaurant businesses in Dubai forming a part of the member companies, the business group provides a platform to share knowledge and make policy recommendations while unifying voices of member companies.

Mubarak Bin Fahad, owner of The Tashas Group, has been appointed as Chairman of the Restaurants Business Group. The founding Executive Committee members were selected, and the business group's objectives for 2020 were outlined, during a recently held online meeting.

H.E. Hamad Buamim, President and CEO of Dubai Chamber, explained that the group will play a vital role in addressing common issues, helping restaurant sector players navigate new challenges and adjust to the "new normal," as restaurants re-open under new guidelines.

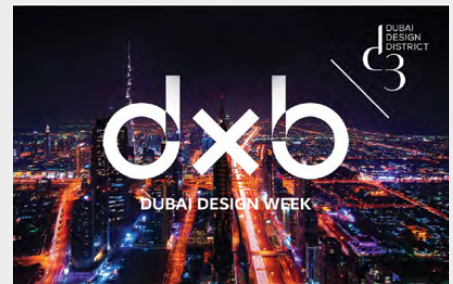
He further added that Dubai Chamber is working closely with the Restaurant Business Group and other sector-focused business groups to support and enhance the development of business in Dubai, promote constructive dialogues, and foster public-private sector cooperation.

Mubarak Bin Fahad, Chairman of the Dubai Restaurants Business Group, added to the discussion, saying "The Dubai Restaurants Business Group will help this cause, bringing the private and public sectors closer together to create a sustainable and even more positive future for the F&B industry in the city."

dubaichamber.com

LOOKING AHEAD

Dubai's first architecture festival in November 2020 to showcase the Middle East's contributions



Dubai's first architecture festival is set to make waves this year. The inaugural d3 Architecture Festival, organized by Dubai Design District, in partnership with the Royal Institute of British Architects Gulf Chapter (RIBA Gulf Chapter), will showcase regional architecture projects and emerging new generation of talent and firms, but also highlight the significance of bringing the Middle East towards a more sustainable future.

The event is set to run from November 11-13, 2020, on the sidelines of Dubai Design Week, an annual festival held under the patronage of H.H. Sheikhha Latifa bint Mohammed bin Rashid Al Maktoum, Chairperson of Dubai Culture & Arts Authority. Curated by Juan Roldan, Associate Professor at the College of Architecture, Art, and Design at the American University of Sharjah, the festival's theme is "Identity, Context, and Placemaking in the Gulf."

The event will cater to a series of talks by industry experts on sustainable development, while designers, architects, and the general public are welcomed to join in daily workshops. As such, the festival is aligned to d3's priority to becoming a hub for the Middle East's architecture community. Some of the firms and universities that have confirmed to participate in the event include AGi Architects, American University of Sharjah, Dabbagh Architects, Foster + Partners, Nyxo Visionary Design, Woods Bagot, Zaha Hadid Architects, and more. dubaidesignweek.ae

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Irfan Tansel, CEO,
Al Masood Automobiles



DRIVING FORCE

/IRFAN TANSEL

THE CEO OF AL MASAOOD AUTOMOBILES

ON KEEPING YOUR ENTERPRISE AT THE TOP OF ITS GAME
(EVEN AMID A GLOBAL ECONOMIC CRISIS)

by **ABY SAM THOMAS**

He is the CEO of a company called Al Masaood Automobiles (AMA), but Irfan Tansel doesn't believe that he and his team at the multiple award-winning UAE-headquartered enterprise are in the business of selling cars- instead, he says that they are actually in the business of *selling experiences*. "What makes us successful is the experiences of our customers, and how strongly they bond with us," Tansel explains. "Our real product is superior service, friendly conversations, and happy customers, stemming from innovative solutions."

The conviction with which Tansel makes this statement can be attributed to experience- both his and of his company. While Tansel boasts of a career that has spanned more than 40 years and has seen him work across three continents of the world, AMA has been in business for over 40 years in the UAE as the automotive arm of a diversified family business. As the sole distributor of automotive brands Nissan, Infiniti, and Renault in Abu Dhabi, Al Ain, and the Western region of the UAE, AMA has carved out a space for itself in what has been (and remains) an extremely competitive business sector in not just the country, but around the world as well. Indeed, the company was recently declared the winner of the 2019 edition of the Renault Global Partners Award, P.A.R.I.S. Challenge, which recognized it as the best

performing Renault dealership in 2019 globally, through its achievement of 40% year-on-year sales growth, resulting in Renault having an increased market share in the Abu Dhabi market. This accolade comes on the back of AMA receiving the Nissan Global Award 2019 - National Sales Company, as well as a host of other industry recognitions and awards through the years it's been in operation.

"The business has lived through the ups and downs of the economy, and it has always managed to remain on top of its game," Tansel says. "There are many factors that contribute to this success, but perhaps the most prominent one is the leadership philosophy we have at AMA, where our people are empowered to do their best, and to bring to the table the best of innovations and solutions." >>>

And it's this sentiment that Tansel credits as having helped his enterprise make its way through the COVID-19 crisis that's enveloped the world right now. Much like every other business out there, Tansel admits that AMA too has been negatively affected by the coronavirus pandemic. "The COVID-19 crisis has had a swift and severe impact on the globally integrated automotive industry," Tansel says. "The symptoms included a disruption in the exports of parts, large-scale manufacturing interruptions, and the closure of assembly plants abroad.

"WE HAVE ALREADY EXCEEDED OUR FORECASTED RETAIL SALES BY 22% ACROSS ALL BRANDS, AND WE AIM TO SURPASS THESE RETAIL FORECASTS BY THE END OF 2020."

Locally, the automotive market did also witness a harsh decline in the sales of passenger vehicles. Fleet and SME sales have plummeted, retail also suffered due to the uncertainty on the economic impact of the crisis and decline in customer sentiment. There was a stronger decline in luxury vehicles than in the mid-range vehicles. We have witnessed a 50% decline in sales locally in UAE so far in Q2."

These comments paint a rather dismal state of affairs—but Tansel notes that there are glimmers of light showing at the end of the tunnel as well. "We are witnessing slow recovery since July," Tansel says. "At AMA, we experienced slower sales during the second quarter of 2020 at the start of the global health crisis. We are, however, fortunate that the impact of the crisis on our organization was short-lived, as we began to record



Al Masaood Automobiles won the prestigious "Renault Global Partners Award, P.A.R.I.S. Challenge" for the fiscal year 2019

significant improvement in our sales towards the end of the second quarter. We have already exceeded our forecasted retail sales by 22% across all brands, and we aim to surpass these retail forecasts by the end of 2020. We are confident that we can achieve our sales targets despite the challenging market conditions.

Our confidence stems from the cohesive efforts of our team, and our effective strategies that keep pace with the developments in the market and customer preferences, as well as our innovative market campaigns." AMA has also benefited from being located in the UAE, Tansel says— not only was the company grate-



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ful for the economic stimulus measures rolled out by the government over the course of the coronavirus pandemic, it was also able to support the critical need for vehicles in industries like logistics and mobility during this time. Tansel also points out that while the COVID-19 crisis may have spurred many businesses to pursue digital offerings, AMA was well ahead of the curve in that regard— and that has been something that’s worked to the company’s advantage in the current circumstances.

“Due to health and safety considerations, there has been an accelerated transition to digital channels within the automotive industry,” Tansel says. “But our company is way ahead in this department, as we had already begun our digital transformation journey long before the pandemic hit. We have observed a surge in the use of our innovative digital offerings such as the e-commerce solution that we launched in September 2019, our online financing solution, and the Nissan full online buying experience (CLIX) during these times, and we expect that more and more of our clients will utilize these channels in the months ahead. Amid the raging pandemic, the company has emphasized more than ever the importance of delivering virtual services to our customers to avoid the need to visit any of its facilities. Our teams have been conducting live video conferencing with potential clients, assisting in home test drives, and offering our e-commerce platform and vehicle delivery service for the convenience and protection of our customers.” Another initiative that AMA rolled out during this period was Project *Wiqaya* (*wiqaya* means “prevention” in Arabic), which aimed to protect the health and safety of AMA’s employees and customers, as well as members of the communities in which it operates in. “Under Project *Wiqaya*, daily health checks, audits, safety measures, and communication were initiated across the organization,” Tansel reveals. “Everyone was kept informed on how the company is performing and responding to the pandemic as it unfolded.”

At this point, it does seem like AMA has managed to accomplish quite a lot through the course of the coronavirus



Irfan Tansel, CEO,
Al Masaood Automobiles

“THE BEST VISIONARIES DON’T LIVE DAY-BY-DAY. WE MUST ALWAYS BE RE-IMAGINING, PLANNING, AND STEERING THE SHIP.”

pandemic— and one can draw it all back to some careful strategizing done by Tansel and his team at the onset of this crisis. “Amidst such uncertainty, it is critical that companies take a comprehensive approach, and develop a range of scenarios and robust contingency plans to navigate through these turbulent times,” Tansel explains. “We met earlier in March and derived a multi-scenario strategy for the company, taking into consideration different possibilities of how the pandemic will unfold.” At the same time, AMA’s insistence on keeping its business going through the course of the pandemic bodes well for the enterprise when the COVID-19 crisis ebbs out. Tansel predicts that as the UAE economy begins to heal itself from the effects of the coronavirus pandemic, the automotive

sector will see industry competition between car dealers in the UAE return to a healthy and robust level. “On a personal level, the pandemic brought me to the realization that nothing can stop you, despite any circumstance,” Tansel adds. “We remained open throughout the pandemic. Our 1,000+ employees turned into front liners risking their lives to ensure uninterrupted service to the public and the government. We had to put together immediate committees and special arrangements to ensure everyone remained safe, including our customers. We also ushered the teams and kept them going with daily communication. We launched over seven major new solutions, and turned the business digital within weeks, and kept very busy. It was an eventful period, and it taught us a lot about ourselves.” >>>

“WE CAN ACHIEVE OUR SALES TARGETS DESPITE THE CHALLENGING MARKET CONDITIONS.”

THE ROAD AHEAD

AI Masaood Automobiles CEO Irfan Tansel lists four factors that businesses need to keep in mind to survive in a post COVID-19 world

1/ Digital preparedness

“Brands across all sectors have no choice today but to be ready to sell their skills, products and services online. We at AMA have anticipated the need to be digitally present, and we were the first regional automotive dealer to launch our e-commerce platform.”

2/ Value addition

“Customers have become more cautious with their spending, and are now looking for a lot more value to come with their purchases.”

3/ Shift in priorities

“We know that the pandemic has caused a major shift in customer priorities; however, car ownership remains one of them. In fact, the pandemic has discouraged customers from sharing the ownership of vehicles.”

4/ Humanizing your presence

“We need to find creative ways to talk to our customers from behind the screens. There is a lot of reinvention needed to the messaging and selling online that we must adopt faster than ever.”



>>> While Tansel is quick to direct any applause for AMA's achievements to his team at the enterprise, one cannot deny the important role he himself has played at the company since his appointment as its CEO in 2017. Tansel's model of leadership is based off the lessons he learned over the course of his career, which began when he was only a teenager. "I started as an apprentice to a car mechanic when I was just 15 years old," Tansel reveals. "I've built myself up to my current role by working from the ground up, persevering, and striving to the best version of myself. I committed to understanding the industry in depth. I now have 40 years' experience spanning across three continents, and I have surrounded myself

by many great mentors who I have learnt from along the way- and I'm still learning. By default, I have a competitive personality. I constantly want to challenge the status quo, and push the norms to create new, disruptive strategies that are beyond the industry scope. It's an exciting time to work in the automotive industry, as we welcome new developments, autonomous technology, and ultimately, a new era of automotive. My career has been an exciting journey. Yes, there have been challenges along the way, but challenges make us stronger and make for an exciting life. I've learnt that a positive mindset, action, and daily perseverance towards a clear goal goes a long way. One of the biggest lessons I've learned from my mentors is



that the best visionaries don't live day-by-day. We must always be re-imagining, planning, and steering the ship."

From Tansel's perspective, the key to building sustainable businesses is by building "ambitious, productive, agile, competent, and high-

performing workforces that are focused on innovation," and that's precisely the strategy he's put to work during his time at AMA. "A *Wall Street Journal* article suggests that 'most innovations are created through networks- groups of people working in concert,'"



Al Masaood Automobiles launched the new Nissan Sunny 2020 in July

Tansel explains. “When people and their different points of view and experiences converge, they create the type of innovation that could not have been done or found alone.” Keeping this point in mind, Tansel says that there are three tactics he makes use of to lead with confidence at AMA, which he shares now in the hopes that it will help his peers in the business arena. “Build a diverse workforce,” he starts. “Everyone sees the world differently, and a diverse team will bring fresh perspectives and creativity. Today, our top 13 key positions are filled with nine different nationalities, from India to USA, and from South Africa to Ireland, and aged between 34 to 58.”

“WHEN PEOPLE AND THEIR DIFFERENT POINTS OF VIEW AND EXPERIENCES CONVERGE, THEY CREATE THE TYPE OF INNOVATION THAT COULD NOT HAVE BEEN DONE OR FOUND ALONE.”

Tansel’s next tip is to focus on building a workforce that feels empowered enough to make decisions on their own, and also feel supported when they lead such endeavors. “Your business won’t fail if you have a bad plan,” he notes. “It will fail if your employees are ‘told’ what to do— they will not put their hearts and minds into the plan’s execution.” Tansel follows this up with his final pointer, which reiterates the importance of the team in an organization’s success. “People aren’t committed to companies; they are committed to the people that they work for and alongside,” Tansel says. “Make it your top priority to rally your team together, because when you get everyone in the organization running with the same passion and purpose, you will be amazed at what you can accomplish— just as we have been at AMA.”



THE EXECUTIVE SUMMARY

Al Masaood Automobiles CEO Irfan Tansel shares his tips for business leaders amid the COVID-19 crisis

1/ Keep a positive outlook

“Focus on what you can change, not what you cannot change. Al Masaood’s operations were in full force during the pandemic, and I didn’t miss a day of work. I kept the team motivated with constant visits and brainstorming sessions. We were all in it together, and we made it through.”

2/ Care for yourself, and care for your team too

“Take some time to yourself, and label your emotions that you feel. Distance yourself from them, so that you can make conscious and quality business decisions. I disciplined myself enough not to share any of my anxiety with my team, and as hard as I could, I remained super positive, reminding the team of how grateful I am for their hard work. I mean every word I tell them— I’m genuine, transparent, and I push them to their limits, but I’m also always there for them. And of course, every little accomplishment was celebrated.”

3/ Accept the new reality

“Sleep, drink lots of water, eat well, and exercise. Encourage your team to do the same. Don’t pretend it’s ‘business

as usual,’ and directly address the issue head on. You are not helping in anyone’s development if you avoid difficult conversations. Normalize stress by explaining that this is a common psychological response the body feels to uncertainty. Sure, you might acknowledge that things seem somewhat unpredictable now, but at the same time, be realistic and focus on the actions, as a team, you will take to collaborate, and move forward together.

4/ Empower your tribe

“Giving your team autonomy and a sense of ownership to do their jobs goes a long way. If there is one thing that I’ve learnt in my 40-year career, it’s the importance of ‘putting yourself in other people’s shoes.’ Ask them what they need to get their job done, and how you can be a help.”

5/ Keep the conversations flowing

“Communication is key in times of crisis, and it restores trust and peace. Remain humble and transparent in your communication, share developments with your team, be it good or not that good— allow them the right to remain informed.”



ACCESS GRANTED

BUSINESSES IN DUBAI ARE ACCESSING NEW MARKETS AND VERTICALS EVEN THROUGH THE COVID-19 CRISIS

by TAMARA PUPIC

One of the key aspects of the support provided by the Dubai Chamber of Commerce and Industry to businesses in the Emirate is in enabling their access to new trade and business opportunities not just in the UAE, but around the world. But when the COVID-19 pandemic disrupted the global trade landscape, the Chamber and its 245,000 members have had to adapt to a new reality that requires them to explore those new opportunities in a digital format.

“In recent months, Dubai Chamber’s international offices organized a series of webinars and virtual meetings which were joined by UAE businessmen and counterparts in Eurasia, Africa and Latin America,” says Omar Khan, Director, International Offices,

Dubai Chamber of Commerce and Industry. “These events provided an ideal platform for our members to explore attractive trade and investment prospects abroad, while we also used the opportunity to promote Dubai as a global business hub. We are very

encouraged to see strong high-level participation, which reflects growing confidence in Dubai among foreign investors, and we expect to see more interest in the coming months as more companies prepare for the post COVID-19 recovery.” Of the several virtual events

that Dubai Chamber has hosted so far, recent ones include an online trade mission to the China Import and Export Fair (also known as the Canton Fair), a discussion on food trade between Russia and Dubai, and an exploration of opportunities in Mozambique’s oil and gas sector- all of which have been attended by businesses eager to tap into new markets. “Businesses in Dubai can leverage Dubai Chamber’s network of international offices by accessing valuable market intelligence to make informed business decisions, networking with potential business partners and benefiting from local support as they expand their footprint in new markets,” Khan says. “At the same time, we are assisting high-potential companies around the world with their entry into the Dubai market and use the emirate as a strategic hub to boost their reach in this part of the world.”

One of the companies that have taken advantage of Dubai Chamber’s initiatives in helping Dubai-based businesses reach out to promising markets is Tradeling. Launched in February this year, Tradeling is a digital marketplace that showcases products of close to 300 suppliers from more than 25 countries. Muhammad Chbib, CEO of Tradeling, explains that the company’s business model -a B2B digital marketplace that connects regional and global suppliers to meet business demand locally- requires the enterprise to align its expansion plans with how the business environment evolves. For instance, when Tradeling saw its original verticals (food and beverages and office supplies) get a hit due to the COVID-19 crisis, the e-commerce startup adapted to the situation and quickly developed a vertical that wasn’t part of its launch phase: health and wellness.

Agile tactics like this are integral for businesses that want to get through this crisis, Chbib notes. “Companies abroad as well as here are trying to survive,” he explains. “Learning from the experience of launching right in the thick of a crisis, we have only emerged stronger, and with a laser-sharp focus on how we can adapt to changing circumstances. For many businesses today, it is a combination of reducing costs, unfortunately, mostly by laying off people, and trying to generate cash wherever possible, such as by leveraging existing infrastructure to expand the business into other regions or product verticals.” In Tradeling’s case, Chbib says the company’s original plan to expand into Saudi Arabia in the fourth quarter of 2020 is well on track despite the crisis. “We are an agile and flexible organization, as we have proved through our success in the UAE, and we are working towards our planned expansions. Of course, a physical, face-to-face supported launch during a trade show would have been ideal as a launch-pad, but if the current COVID-19 situation requires something else, we will adjust accordingly.”

Key to this, Chbib adds, is for business owners not to be rigid when assessing new verticals or markets. “In expanding to any new market, especially in the post COVID-19 world, we look at the market opportunities by evaluating long-term indicators, such as trade volumes per industry, import country partner rankings, export countries, number of SMEs per segment, amount of trade transactions in a specific field, and GDP growth per sector, among others,” he notes. “These indicators give you a theoretic-



Omar Khan, Director, International Offices, Dubai Chamber

“BUSINESSES IN DUBAI CAN LEVERAGE DUBAI CHAMBER’S NETWORK OF INTERNATIONAL OFFICES BY ACCESSING VALUABLE MARKET INTELLIGENCE TO MAKE INFORMED BUSINESS DECISIONS, NETWORKING WITH POTENTIAL BUSINESS PARTNERS AND BENEFITING FROM LOCAL SUPPORT AS THEY EXPAND THEIR FOOTPRINT IN NEW MARKETS.”

cal perspective about whether it makes sense to enter a specific geography, and what industry verticals to consider. We then look at how efficient the industry is at the moment. We evaluate whether we add value to the market players if we offered our services in any geography. This means, creating tools to search, find, interact and ultimately trade directly between international/regional suppliers and buying businesses in a country.”

Next on Tradeling’s agenda is expanding into Latin America, and Chbib says Dubai Chamber’s initiatives that promote bilateral trade with countries from the region have proved useful for their plans in this regard. In fact, he notes that the Dubai Airport Freezone Authority (DAFZA) is actively diversifying Arab-Brazilian trade, and Tradeling is thus seeing a promising opportunity to expand its presence to Brazil and other LATAM >>>





'TREP TALK

TRADELING CEO MUHAMMAD CHBIB ON HOW TO GET YOUR BUSINESS THROUGH A CRISIS

"From my experience, entrepreneurs need to understand three key 'golden rules' when it comes to navigating a crisis.

One, do not panic, because panic pushes you to non-diligent measures. Staying calm is the sign of a strong leader. When seas are rough, when visibility is limited, you need to be at your best so that everyone can hold on to your confidence.

Two, stay humane with your team as well as your customers/partners/suppliers. Employing a person, entering into a partnership, are all long-term promises you make as a leader. In a crisis, my recommendation is to reallocate salary budgets from top-down so everyone in your team stays.

Three, be tactical- successful organizations take business decisions for the long-term. That does not mean they are not agile or flexible. Be tactical in your views, explore other revenue-generating streams, have a long-term entrepreneurial vision and execute them, because every challenge presents a new opportunity. It is easier said than done because oftentimes entrepreneurs face a cash constrained situation, but still, I believe, it is very important to understand that the crisis is just a phase and we need to navigate through it to continue executing against our vision."

countries. "All our partners appreciate our continued push to grow and support the trade ecosystem," Chbib says. "We just had workshops with Latin American companies in partnership with the Dubai Chamber, and the interest in working with us was huge. People all around the globe

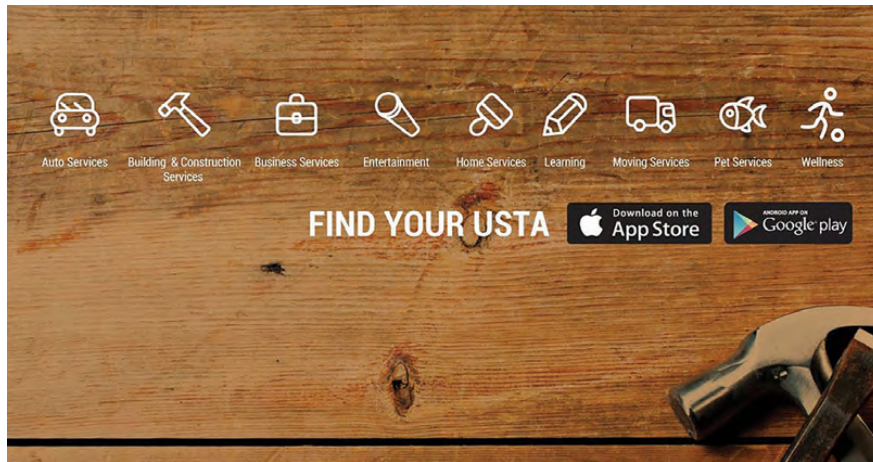
see the MENA region and the UAE specifically as a great opportunity to grow, and they appreciate Tradeling as a means to simplify and streamline access to our region. So, there is no one-size-fits-all formula that guides our geographic expansion. It is really a close

evaluation of the market, and also our own intuitive understanding of the business dynamics, which we have gained over several years of hands-on experience."

Quick reactions and adjustments to changing market circumstances have also marked day-to-day operations at Mr

Usta, an online marketplace for home services. CEO Ibrahim Colak notes that the COVID-19 crisis has had a negative effect on his company- since Mr Usta's services are delivered inside houses in the UAE, customers weren't keen on having strangers visit their homes unless they were confident that the requisite precautionary measures were being taken. "Working with our service providers on improving the safety of their staff and the customers they visit, as well as communicating the details of this plan to our customers in a transparent way, has increased the customer trust, helping us to grow our business back after a slowdown," Colak says.

But despite these challenges, Mr Usta also found opportunities to tap into amid the crisis- the company created a whole new vertical for the business: a disinfection and sanitiza-



tion service for houses and cars. “We looked at the current service needs of the customers, and we found out that they wanted to have peace of mind in terms of disinfection and sanitization of their homes and cars,” Colak says. “We also had an increase on house deep cleaning and AC deep cleaning jobs. We had seen a high demand in March, April, and May, and focused on that and improved the service quality and resources for these new categories. So, instead of focusing on our normal popular categories, we focused on the categories that have seen an increased demand in this period.”

In June, Mr Usta also announced its strategic partnership with UAE retail giant Majid Al Futtaim (MAF), which allows customers to benefit from a plethora of the startup’s aftersales and home services when they purchase products from MAF brands like Carrefour, Crate & Barrel, and Maison du Monde. The partnership, which will see Mr Usta’s technology integrated with MAF’s own web and mobile platforms and its loyalty program, Share, will also help the Dubai startup growth tap into a larger audience network. “For the last two years, our strategy to acquire new customers has been based on reaching them via our partners’ network,” Colak says. “We have closed very important partnership deals during this period, and we are planning to grow our customer base and sell more service via our new partners’ network online. The high demand for buying services and products online during this period is also helping us as well. Therefore, our projects for the second half of the year will

be about improving our service quality in the most demanded categories, and retaining our existing customers with great customer service.”

When asked about the kind of help and resources businesses may need to push through this challenging period, Colak points out that support needs to be two-fold: decreasing business costs, and helping them find new customers. “Office rent and employee salaries are the highest expenses that businesses have right now, and therefore, suspending rental contracts for at least six months would really help them to keep their operations going on,” he says. “I believe it is very important to keep talent and hardworking employees in the companies, and in the country. Because if the employees have some sort of income, instead of no income at all, this will keep companies operational, and these people will still be spending that income buying products or services for their needs. Having more people purchasing products and services will keep the economy and companies alive, allowing these companies to start hiring more people again. Thus, instead of letting people leave, I believe that supporting companies to pay at least some part of their employees’ salaries would be a good solution in this transition period.”

From his perspective, Tradeling’s Chbib points out that the COVID-19 crisis has highlighted that “the capital side of the entrepreneurial space in MENA is still in its infancy.” He explains, “Some investors have continued to support their investments through the crisis, simply because they have done a great job of sourcing



‘TREP TALK

MR USTA CEO IBRAHIM COLAK ON HOW TO GET YOUR BUSINESS THROUGH A CRISIS

“If the main revenue stream is impacted by the situation, it may be a good opportunity to pivot and create additional revenue streams. I advise entrepreneurs to closely follow up the new user trends and changed purchasing decisions, and create new revenue streams on the basis of new trends instead of the traditional trends. Most of the businesses delayed their online presence or online selling capabilities as they were still able to make business offline. But it is proven 100% now that without an online presence, it will not be possible to survive in the future. There is a big opportunity on converting traditional offline business to the online world.”

these investments- they have invested in strong models with good teams. Others have failed to support their businesses and downsized tremendously. They might as well close them. My advice to decision-makers in UAE is to continue supporting the ecosystem through more liquidity, to ensure the ecosystem can navigate through the current crisis, by focusing on creating robust opportunities for growth.” ■



Life in these times is anything but certain. Coupled with the latest developments around the globe concerning the Black Lives Matter (BLM) movement, Lebanon's worsening economic crisis, as well as mounting fears of a second outbreak, it's becoming increasingly clear that we're a long way off from what we once deemed "normal." The COVID-19 crisis has forced everyone to pause and reflect for a moment, and in doing so, it has revealed a much larger problem, namely how woefully uninformed/ignorant we are as to what is going on in the wider world.

Perhaps we needed a reality check, something to shake us from the insulation of everyday life? I wouldn't have chosen a global pandemic as the catalyst for this change, but what is done is done. We must make the most of the cards we have been dealt, both personally and professionally moving forward, reassessing what is most important and, as clichéd as it may sound, look to help others, as well as ourselves.

Being an SME during this time has been exceptionally tough. Overnight, business has evaporated. Budgets cut, and projects put on hold indefinitely as companies look to wait out the crisis, becoming ever more cautious in doing so. Consequently, 70% of businesses across Dubai expect they will close in the next six months; three-quarters of this figure are small businesses, according to a report by the *Financial Times*. World trade is expected to fall by between 13% and 32% in 2020, according to the World Trade Organization.

Companies, much like Infographic.ly, have had to diversify their offering, responding to the changing needs of clients as the situation unfolded. I've spoken before about the benefits of a remote workforce in ensuring a nimble enterprise; however, if clients are hitting the pause button for an indefinite amount of time, how do you keep top of mind, whilst finding a way to add value to the wider world?

PIVOTING FOR A NEED

Why brands are changing their narrative in 2020 by CARLA SALIBA

2020. The year that the world, quite literally, stood still. We've patiently (and painfully) worked through the exile of self-isolation and come out, to some extent at least, on the other side. Three months after the pandemic lockdowns began, we've adapted. We've accepted life with boundaries and restrictions, the caveat being that eventually life will resume a sense of normalcy. But, what if it doesn't?

PIVOTING FOR A NEED

Businesses that didn't have much of an online offering prior to lockdown have since found a way to digitize their company, whether that's shifting to e-commerce, moving from a wholesale to direct-to-consumer (DTC) model, leveraging emerging business functions within social media (WhatsApp and Instagram, in particular), or embracing Zoom, Microsoft Teams, and Google Meet to stay connected to both client and consumer. GoToWebinar, ClickMeeting, and WebEx have seen their platform numbers increase as events move online and webinars become commonplace across the world. This shows resilience on the part of everyone from the big corporates, to the SMEs to the "one-man-band entrepreneur," all finding a way to reach clients and offer a message of solidarity in isolation.

As a result, content, largely informative and educational became available en masse. For free. The race, incidentally, was no longer to convert quickly, but to garner loyalty in the short term in the hope that sales followed later down the line. Of course, this is a shift that has been coming for a while, with overt selling techniques dismissed in favor of creating useful and helpful content instead which answers a need.

In the wake of COVID-19, this accelerat-

ed even more. Brands took their cue from their audiences as to how and when they wanted to interact, a first if you consider how online advertising has evolved to anticipate, rather than react, to a user's particular need. In our case, we knew that our usual services may not be required on a corporate level during the pandemic, but there was still a need to serve the wider public with accurate and easy to understand information.

As such, we created a series of infographics sourcing data from credible sources and disseminated this content in a visually appealing, straightforward, and impactful way. This wasn't a knee-jerk reaction or calculated response to the crisis, far from it; this was a way we could help, and we used our skills and experience to do so- a view echoed by most businesses, both big and small. For example, LVMH, Hunter, and Dyson shifted their manufacturing to produce hand sanitizer, personal protection equipment (PPE), and ventilators to support hospitals around the world, whilst activewear brand Lululemon created free online workouts to promote self-care and help minimize anxiety. We all had a part to play.

Now that the economy is opening up again, the challenge will be in turning this community goodwill into something

that can be profitable; if not straight away, then at least over time. Budgets are still tight, and luxury is not a necessity anymore, which means continuing to produce content with a DIY element that still keeps you top of mind. You may not be servicing clients right now, but you are passing on knowledge; a valuable commodity as the landscape continues to shift post COVID-19.

Ultimately, the things that consumers engaged with and found useful during lockdown won't suddenly become unimportant. Instead we could see a similar approach to how publishers are showcasing their content online right now; a pay per play service, where paywalls and subscriptions allow you full access. Think of it this way: the pandemic provided consumers with a taster of what a brand could offer; so if successful, why wouldn't they pay for continued use? >>>

We created a series of infographics sourcing data from credible sources and disseminated this content in a visually appealing, straightforward, and impactful way. This was a way we could help, and we used our skills and experience to do so- a view echoed by most businesses.

WAYS TO COPE WITH STRESS DURING QUARANTINE

- TAKE BREAKS**
 - from watching, reading, or listening to news stories on the pandemic
- UNWIND**
 - Try to do some other activities that you enjoy
- CONNECT WITH OTHERS**
 - Talk with people you trust about your concerns and how you are feeling
- TAKE CARE OF YOUR BODY**
 - Try to eat healthy, well-balanced meals
 - Take deep breaths, stretch, or meditate
 - Exercise regularly, get plenty of sleep
 - Avoid alcohol

Source: Center for Disease Control and Prevention
infographic.ly

STAY HOME BUT STAY CONNECTED

- Dress up & schedule virtual dinners with loved ones
- Call your grandparents to tell them you love them
- Play your favorite games online with friends
- Join an online discussion group or book club
- Throw your own film festival using Netflix Party

infographic.ly

WFH VIDEO CONFERENCING ETIQUETTE

- Create boundaries between work and life hours**
- Wear headphones and stay on mute when you're not speaking**
- When connecting to a new conference software, connect earlier to make sure everything works**
- Ensure your internet connection is stable**
- Try to keep a clean and neutral background**
- Avoid wearing patterns and bright colors**

infographic.ly

TOP TIPS TO WORK FROM HOME

- Create a designated office space**
- Set a schedule and stick to it**
- Keep clearly defined business hours**
- Take small breaks**
- Stay connected with peers**

infographic.ly

INVEST NOW FOR FUTURE GROWTH

It's so tempting to forgo investing in your own business when times are tough. Aiming to stay afloat is what so many SMEs settle for, when instead we should be fighting to stay visible amid increasing competition. I'm not talking about spending thousands of dirhams on billboard ads here, but rather about gravitating to where your audience is. Even now as lockdowns lift, and people go back to work, behaviors have undoubtedly changed. The online world is now more important than ever.

Consumers are actively seeking a connection right now, as they want to interact with their favorite brand communities in lieu of real life interactions. Now is the perfect time to seize this opportunity and capture their attention with content that inspires and plants the seed for new business in the future. It's not about soliciting, but about changing the narrative to appeal during these times. Whether that's quick ads appearing on a social feed, or running video tutorials and webinars to aid struggling businesses during this time, so be it.

We could see a similar approach to how publishers are showcasing their content online right now; a pay per play service, where paywalls and subscriptions allow you full access. Think of it this way: the pandemic provided consumers with a taster of what a brand could offer; so if successful, why wouldn't they pay for continued use?

Content doesn't have to be throwaway or designed for single use either, and if anything, this pandemic has shown how we can repurpose or repackage existing assets to appeal to an audience now completely captivated by video. Revisiting animation, for example, is one way to cut through the clutter online, cut into small snippets, and teased across multiple platforms to create intrigue and help you stand out from the crowd.

There's a lot of life lessons to be learnt as we exit lockdown, not least in helping us all reassess what's a luxury and a necessity in our everyday lives. As a small business owner, I'm used to wearing many hats, juggling everything from client servicing and project management, to project execution and even accounting. I can learn

on the go. I can figure things out as they come up, but for bigger enterprises, they will have undoubtedly been caught out and as a result, responded slower to the crisis. It's a trend we're seeing emulate itself with the BLM protests right now.

Still, if anything comes out of this change of tone globally, it's that things have (finally) reached breaking point. We needed something to stop us in our tracks, and it just so happens that everything converged at once. Figuring out where we all go next isn't so clear cut. There is a long road ahead in creating a more inclusive world, but one thing is for sure: businesses that keep offering solutions which put people over profits will be welcomed back with open arms, once the dust settles and the masks come off. ■



Carla Saliba is the founder of Infographic.ly, a data-design and visualization agency based in Dubai, supporting companies communicate data to its stakeholders clearly and effectively. infographic.ly

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TURNING CORNERS

EIGHT EXECUTIVE LEADERSHIP TRENDS FOR 2020

by GAVIN CHEADLE

Global leadership is answering the call of a world that is demanding change. Change in the way business approaches three key things: trust, knowledge transfer, and cultural dynamics. Now in its fifth edition, the *Eight Executive Trends for 2020* report by Page Executive, the executive search arm of global recruitment firm PageGroup, explores the new forms of leadership that stem from the idea of integrating transformation at every level in business. If you're the leader of a business, these are the trends you need to keep track of this year.

TREND #1/ FINANCE: THE TRANSFORMATIONAL CFO

Today's Chief Financial Officer (CFO) is much more than a number cruncher and analyst. As digitalization and automation reshape the working environment, new skills are increasingly important, in some cases nudging the harder edge of technical prowess to the side. CFOs are being summoned to build trust throughout the organization. Their transformative efforts are a unifying force between the market and the C-suite. Financial decision-makers need to embrace disruption that focuses both on the short-term impact, as well as the long-term, to pilot companies to success. In today's rapidly transforming environment, CFOs must go beyond numbers to develop interpersonal skills,

strategic leadership, and digital savvy. They must build trust, addressing current concerns like cybersecurity, while retaining their role as the "conscience" of the business.

TREND #2/ TECHNOLOGY: THE DIGITALIZED CEO

More than sectorial knowledge and network, adaptation and innovation can make or break the Chief Executive Officer (CEO) in today's tech-torqued environment. Decision makers and recruiters must look outside the traditional arena for new leadership that doesn't just follow, but drives, digital transformation. In today's world of rapid digital transformation, a successful CEO must embrace self-reinvention and upskilling. Shrewd decision-makers must understand what information is important to perform their job— and what isn't. Agile organization relies on more than methods and processes: investing in the right people is crucial. Savvy executive leaders must leverage tech to fulfil business needs, team ambitions and consumer demands.

TREND #3/ CONSUMER & RETAIL: LEADERSHIP FROM A DISTANCE

The digitalized world has provided great opportunities to expand remote work and give senior leaders an exciting challenge: to create a culture and engagement from a distance, attracting and retaining the best talent, no matter where they are based. Leaders must build milestones and use key performance indicators to clarify expectations and help their team understand their roles and expectations. Regular in-person and one-to-one meetings must be held to take the team pulse, boost engagement, and get feedback— more distance means heightened communications to create that team feeling. Future leaders must strike a balance— they must spend time with the team to understand them, and also drive engagement from a distance.

TREND #4/ MOBILE LEADERSHIP IS GOING LOCAL

A company's global mobility program is vital to support new business growth. When combined with insightful talent management, they can boost financial



EIGHT EXECUTIVE TRENDS FOR 2020

TRANSFORMATIONAL LEADERSHIP

5TH EDITION

PageExecutive

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performance, employee engagement, succession planning, and talent retention, and bring value to companies everywhere. Recruiting globally delivers distinctive, dynamic leadership styles, vision, and experience, and facilitates vital knowledge transfer and know-how. At the same time, international assignments can be a fast-track for mobile leaders who want to broaden their portfolio and horizons. Leadership needs to understand and

differentiate regional business practices and requirements to ensure cultural fit and long-term impact. Importantly, the local team needs to be part of the integration process to ensure that members gel wherever they are and wherever they come from.

TREND #5/ INDUSTRIAL & MANUFACTURING: COLLABORATION IS KEY TO GLOBALIZING SMES

To triumph in a global economy, smart small- and medium-sized enterprises (SMEs) are transforming their organizations, outlooks, and strategies to level the playing field with larger companies. Partnerships and collaboration with other enterprises and multinational corporations

are empowering SMEs to not only stand their ground with heftier peers, but to leverage certain advantages over them, thanks to their versatility and resourcefulness. SME leaders must adopt a global mindset, do their homework on new markets, and factor in contingency plans. They must be prepared to make sweeping changes to the organizational structure, company culture, and behavior.

TREND #6/ FINANCIAL SERVICES: THRIVING THROUGH ADAPTATION

All companies need to focus on hiring future leaders, moving towards the new world, rather than waiting for it to come knocking at their door. Executives in the financial services sector must attract inquisitive, insightful new hires who bring tech know-how, people skills, and agility to the table, by highlighting the company's journey towards data and digital. Data is nothing without interpretation and vision, so hiring must take place across sectors to engage financial data scientists who can tell and sell a story across the whole enterprise. Additionally, discipline crossover must be made the norm, not the exception: reward the rebel spirit, and give feisty finance professionals a say in business direction, and a chance to shine. Leadership must focus on structure and cohesion across time zones and cultures, and consider mentoring to gel a multi-faceted, always-on team that can lead on any level.

**TREND #7/
TALENT HAS NO AGE IN
TODAY'S WORLD OF BUSINESS**
Diversity is of far greater

benefit to a company than generational rhetoric and stereotyping. If recruiters and employers can keep an open mind and an open door, they can harness the multiple advantages of multigenerational leadership. Companies are logically looking for the best talent to fill their leadership roles. Executive recruiters and the businesses they work with are making giant leaps in enriching company cultures and establishing diversity and inclusion by evolving what it means to talk about (and hire for) leadership profiles. Successfully integrating leaders of different generations means actively encouraging cross-generational collaboration. Multigenerational advisory boards or resource groups where members exchange ideas and benefit from each other's unique skillsets can help banish bias and foster inclusivity.

TREND #8/ ARE YOU AN INCLUSIVE CHANGEMAKER?

Without an inclusive environment, diversity becomes unsustainable. Leaders are responsible for embedding effective inclusive cultures that attract, retain and engage top talent. An inclusive company culture allows each individual, regardless of background, to use their potential in the workplace and enable colleagues to do the same. Greater diversity equals greater capacity to attract and retain talent, a competitive edge coming through differing viewpoints, stronger productivity— and a better bottom line. However, managing a high-performing and diverse workforce requires daily commitment from the senior team. ■



Gavin Cheadle is Partner at Page Executive, Middle East, which is focused on board and executive level recruitment across the region.
pageexecutive.com

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GAME ON
LENOVO LEGION DUEL

Work hard *and* play hard with the Lenovo Legion Duel smartphone. Designed for gamers, this phone is a mobile gaming console that fits in your pocket. Loaded with virtual tools and an optimized battery with fast charging, you can get your game on anytime. With six customized layout themes, you can play in landscape or portrait mode, and cast to an external monitor or television as well. The device

features an embedded joystick and ultrasonic trigger buttons with dual vibration engines, which give life-like feedback to keep you immersed in the action. Powered by the Qualcomm Snapdragon 865 Plus 5G Mobile Platform, the Legion Duel sports a 6.56 inch full HD AMOLED glass touchscreen display. You're in for a good time with this device, but it's not just fun and games either- in addition to its unparalleled Android

gaming experience, the Legion Duel smartphone also lets you email and chat without disrupting the flow.



IMAGES COURTESY LENOVO | SONY | APPLE



Sony ZV-1

LET'S CREATE SONY ZV-1

Work hard and play hard with the Lenovo Legion Duel smartphone. Designed for gamers, this phone is a mobile gaming console that fits in your pocket. Loaded with virtual tools and an optimized battery with fast charging, you can get your game on anytime. With six customized layout themes, you can play in landscape or portrait mode, and cast to an external monitor or television as well. The device features an embedded joystick and ultrasonic trigger buttons

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Huawei Sound X



Apple
Airpods Pro

LISTEN UP APPLE AIRPODS PRO

Apple extends its AirPods range with AirPods Pro, which offer active noise cancellation for immersive sound. Don't worry though. You don't have to block out the world if you don't want to. Transparency mode makes it possible to hear what's going on around you. You can also choose from three sizes of soft, flexible silicone tips that click into place. To help you find the best fit – and get the best sound – Apple offers an Ear Tip Fit Test. These earbuds are small, but mighty featuring the Apple-designed H1 chip that powers everything from sound to Siri. AirPods Pro are impeccably designed with a Wireless Charging Case that delivers more than 24 hours of battery life to keep you powered up on the go. Just like AirPods, AirPods Pro connect seamlessly to your iPhone or Apple Watch.



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

'TREP TRIMMINGS

THE EXECUTIVE SELECTION

From better goods to better wardrobe bests, every issue we choose a few items that make the approved executive selection list. In this issue, we present a remarkable new timepiece, a fresh scent for your collection, a distinctive grooming service for the gents, and more.

ALL IN THE DETAILS

PATEK PHILIPPE

Patek Philippe is debuting the Reference 6007A-001 as a limited edition of just a thousand pieces in honor of the company's latest new addition to its manufacturing facility in Plan-les-Ouates, Geneva. This new timepiece comes in a polished stainless steel case with a diameter of 40mm, which features the brand's signature gray-blue hue. The sleek, multifaceted dial provides a great contrast with its embossed carbon pattern in a smaller track scale, as well as numerals and baton-style hands that comes with a luminescent coating. Powered by Patek Philippe's Caliber 324SC, which is visible through the sapphire crystal open caseback, the self-winding masterpiece is adorned with a 21k solid gold oscillating weight engraved with its signature motif. patek.com



Patek Philippe
Reference 6007A-001
limited edition



Patek Philippe
Reference 6007A-001



Patek Philippe
Reference 6007A-001

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Dolce&Gabbana Velvet Desert Oud



SUMMERTIME SCENTS

DOLCE&GABBANA

If you're finding it hard to get the right perfume for this season, look no further- there's something for everyone's refined tastes in Dolce&Gabbana's Velvet collection. Treat yourself with wafts evoking of a breeze through a desert dune with the Velvet Desert Oud, which layers notes of incense, oud, amber, and musk for a warm, smoky, enveloping scent. There's also the Sicily-inspired scent of Velvet Oriental Musk, as it wraps a damask rose and cyprilol at its heart and with musk and sandalwood notes at its base. And for a lighter scent, check out the Velvet Vetiver, a scent for both men and women, featuring fresh accents of vetiver, black fig, and galbanum to give you serious Mediterranean summer vibes. dolcegabbana.com

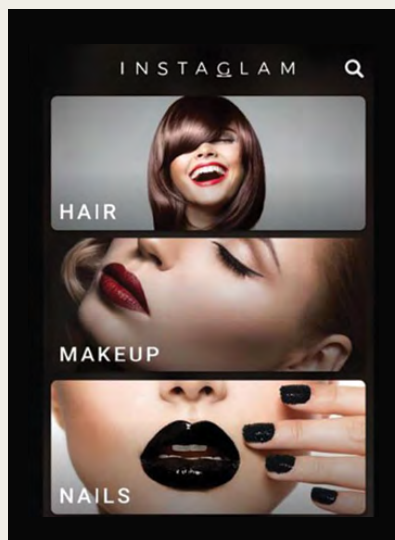
ALLEYES ON US

KAREN WAZEN EYEWEAR

Dubai-based Karen Wazen's eponymous eyewear brand's new collection is a sight for sore eyes. After all, there's a lot to choose from this collection produced in Hong Kong that features retro styles like classic cat eye frames and round glasses reminiscent of The Beatles, as well as fashionably futuristic pieces in black, pink, neon, and other colors. If you're on the prowl for statement pieces this summer, this brand can certainly be worth your while. Karenwazen.com



Karen Wazen Eyewear



EDITOR'S PICK

INSTAGLAM

Women have long enjoyed UAE-based startup Instaglam's grooming services that are administered to them at their own homes- and now, men can take advantage of this offering too! That's right; the Instaglam app now allows for customers to select from a range of beauty and grooming services for both men and women, which they can enjoy from the comfort of their own homes! With Instaglam facilitating everything from hair styling to manicures and pedicures no matter where you may be located, there's now no reason for you to sport an unkempt look for your next Zoom call. instaglam.co



VARIABILITY IS HERE TO STAY

For a business to survive the COVID-19 crisis, flexibility is key (and that's not going away)

by HANNA VANKUIKEN

Today, business leaders are operating under more constraints than they've experienced in recent years and markets. The impact of the COVID-19 crisis has caused the confinement and lock-down of both people and global commerce. Now, the outfall of those measures is a depleted global economy, which has created more challenges for businesses to prosper.

These constraints have forced new ways of working. Business leaders have been required to implement new, more flexible organizational measures in order to preserve their businesses— to operate and survive under these constraints. Businesses and organizations have moved to remote working from home, wherever their industry allows. Organizations have had to reduce their workforces, removing employees from committed payroll in order to balance their books. They have

had to look at their people and talent in new ways— as this time of crisis is a shared experience that both enables and demands empathy and reflection.

These changes have been forced by an acute situation, and businesses and the way that they manage their workforce have changed quickly, because they *had* to. However, many of those changes are here to stay. This crisis caused by the COVID-19 pandemic has proven that for businesses to survive, they must allow for variability— they must incorporate a level of flexibility and slack to how they operate, and work with their people in order to navigate challenging times.

Many businesses that have been office-bound for decades have now managed remote working, as employees join Zoom calls as the only way to connect with their teams and clients. And to the contradiction of the past decade of office policies, many businesses and teams have been successful in this model— continuing meetings, progressing collaboration, and even delivering pitches in pursuit of new business.

Of course, this resiliency come with its challenges, but it has also provoked conversations and individual reflection and recognition of the benefits of working from home. Remote working eliminates a commute, saving time that individuals have been able to repurpose for pursuing their passions, taking care of their health, and being with their friends and families. Many employees have self-assessed that they are more efficient at home, where they are able to focus, and maintain that focus.

The benefits of working from home, however, do not negate the benefits of our former ways— of being in the office together. The office environment enables camaraderie and human connection. It's a place where employees, managers, and team members can look each other in the eye and recognize each other as human beings, and for their skills and expertise.

So, what do we do now? To think we have *only* two options would be short-sighted. Perhaps we don't need to just go to the office. Or abandon the office to



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stay at home. Perhaps business leaders can decide to do both— they can embrace flexibility, and offer their teams the slack that will enable them to reap the benefits of each working environment. By offering employees flexibility in *where* they work, this then gives employees further flexibility in *how* they work, further equipping them to be able to respond to ongoing variable market pressures and changes that we can expect as the globe recovers from this crisis.

While the change in the market and economy was abrupt with the global reaction to COVID-19 in March, the reset will be ongoing. Most people and organizations will go through extended recovery and recalibration based on the upset of the year's second quarter. Many businesses have not been able to withstand the economic crisis and have closed. Many of those businesses that remain are a bit scarred and cautious. For some, their safety parachute has already been deployed, and they have no further back-up to finance the business in lieu of revenue. They have had to let go of staff and are operating with a minimized workforce and limited skillsets. The talent structures that led a successful pre-COVID-19 businesses have now mostly collapsed.

FOR BUSINESSES TO SURVIVE, THEY MUST INCORPORATE A LEVEL OF FLEXIBILITY AND SLACK TO HOW THEY OPERATE, AND WORK WITH THEIR PEOPLE IN ORDER TO NAVIGATE CHALLENGING TIMES.

Business leaders must face this talent and workforce deficit with flexibility. They must address the needs of their business, while also safeguarding against potential future variability in the market for the success of their business. For inspiration of approach, business leaders should look to Hollywood—not to venerate the latest blockbuster, but to learn from *how* they make the blockbusters. The workforce model in Hollywood is based on short-term contracts, specific to a production or a project. It is the epitome of the gig economy in many ways (although some would say that the gig economy is, in fact, specific to even more contained, temporary tasks than making a movie). The Hollywood model is contracting workers are procured to work on a specific and secured job, with a specific and required set of skills or abilities. >>>



Starting young

DEVELOPING A CULTURE OF ENTREPRENEURSHIP

by HELEN AL UZAIZI

The significance and importance of entrepreneurship development is already widely recognized, yet even more so during these unprecedented times. Entrepreneurship is emerging as one of the fastest growing arenas across the globe, thanks to its positive impact on economic growth and employment opportunities.

It is never too early to start nurturing an entrepreneurial spirit, and there are various approaches to foster its development. Everyone is born with the potential to be an entrepreneur, and the sooner we begin developing the key traits that define a successful entrepreneur, the more likely a person will go on to make a positive impact when they enter the workforce, whether they pursue a career in entrepreneurship, or follow a more traditional path.

Teaching entrepreneurial skills is not just about good business practices. We should think of entrepreneurship as a lens. Being an entrepreneur means seeing things for what they could be, not what they are. This way of viewing the world around us is incredibly important. It allows us to think differently and challenge the status quo— a staple for success. When this lens is applied at a young age, it ultimately shapes the surrounding world and encourages grit and determination.

To teach entrepreneurial thinking, it is important to encourage tactical steps and build a firm foundation through example. And there are three key components to focus on: imagination, prioritization, and resilience.

Imagination is where creativity begins. It is the ability to take what is at hand and believe that, by thinking outside the box, it can be better. >>>

Applying this to ongoing business operations in a time of great economic variability means that businesses recruit for temporary staff or expertise based on secured revenue or projects—addressing staffing requirements, while enabling long-term flexibility by mitigating the risk of salary commitments. By building a network of talent specialisms that can be engaged when and where required, a business can avoid the ongoing cost or liability of having that specialty on payroll, especially if the need for it is variable.

While this approach of tapping into the gig economy may require a bit more organization and planning, the benefits of this model can be great for business leaders. This model enables leaders to tap into more specialized talent for projects that require specific skill requirements. It allows business leaders to utilize staffing budgets more flexibly, so if a project demands a more experienced or higher skilled person, budget can be temporarily allocated to the right talent for the job. Emulating Hollywood for your staffing model also expands the talent pool by removing geographical requirements of the worker, where available. This means that business leaders have more options with who they choose to bring in projects, as they look at talent globally, knowing that the risk of a more dispersed workforce is reduced when the engagement is finite and focused.

Of course, this talent management and staffing model comes with increased commitment and flexibility from the business organization to recruit, vet, and manage incoming and outgoing workers. It also can put workers at risk— as the gig economy becomes more common throughout markets and industries, it threatens job and income stability for workers. However, as priorities continue to change for generations entering the workforce, and evidence of the benefits to individual flexibility continues to come from our current crisis recovery, that trade off of risk may prove to be sustainable, and even desired, by workers.

If there is one thing that business leaders can hold tight to, as we continue to navigate this time of recovery and move into the post-COVID-19 era, it is that the right amount of slack or flexibility can help your people— and help your business perform at its best. ■



>>> By encouraging imaginative thinking, children learn to find unique solutions and explore fields that require a more creative outlook. Tactical steps to teaching this include artistic activities, problem solving games, and decision-making scenarios.

Prioritization is the first step in time management and productivity. By teaching children to prioritize, they learn valuation, project management, efficiency, and decision-making. These are all worthwhile skills that will prove invaluable in any child's future personal and professional life. To teach prioritization, we should focus on collaborating to create schedules, providing more decision-making opportunities, and encouraging delayed gratification.

Resilience is perhaps one of the most important skills to teach early in life, as it is what can make or break success. Being resilient means getting up after you've been knocked down, not taking "no" for an answer, and, ultimately, believing in yourself even when you fail. Resilience allows us to work for a better future, even if that means staying in a hard place and staying where there is ten-

sion. Teaching this foundational skill involves showing children how to believe in themselves, and there are various tactical ways to teach resilience, including encouraging positivity and reinforcing self-esteem.

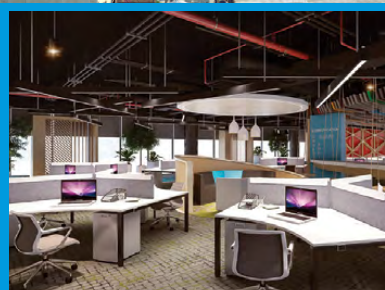
In my work at GEMS World Academy in Dubai, the aim is to bring out children's entrepreneurial spirit, so they know that starting a business is an option for them in the future. And when they do, they will be able to draw on a foundation of skills and mental preparedness for the journey ahead. From fostering imaginative thinking, to encouraging prioritization, to giving kids reason to believe in themselves, it is never too early to teach entrepreneurship. Learning entrepreneurial thinking and how to see things through this lens gives license to creativity, an innovative mindset, and, ultimately, future success in career and life. ■

PRIORITIZATION IS THE FIRST STEP IN TIME MANAGEMENT AND PRODUCTIVITY. BY TEACHING CHILDREN TO PRIORITIZE, THEY LEARN VALUATION, PROJECT MANAGEMENT, EFFICIENCY, AND DECISION-MAKING.



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A STRATEGIST FOR SUCCESS

SALMA SAKHNINI, FOUNDER AND CEO OF ICON, A DUBAI-BASED BUSINESS AND LEADERSHIP DEVELOPMENT ADVISORY, ON ADOPTING A FUTURE-READY MINDSET

by TAMARA PUPIC

These days, for any kind of motivation, people often turn to social media for coaches who claim to be able to “transform them,” “help them get massive results,” and so on, but few would be able to explain how they would actually go

about doing this, as Salma Sakhnini, founder and CEO of ICON, a Dubai-based business and leadership development advisory, did when talking with us. “I’m able to do that not only because of my expertise, but also because I have been *there*,” Sakhnini says. “I made so many mistakes, had many lows in my career, made the wrong choices, lost

money in investments, failed, but then, I was able to turn things around for myself. That’s the value of experience. It’s not about *not failing*. It’s actually exactly about that. Failing, making mistakes, trying, and trying again till you get it right. And that is why I can give the short-cut to my clients. They can learn from the mistakes I made.”

After more than 15 years in the banking industry which, at one point, saw her join Citibank as an assistant manager and work her way up to becoming a vice president and one of the most senior regional leaders of the bank, Sakhnini continued her career at Rasmala Investments in 2006 where she was appointed as the Chief Operating Officer. Fast forward several years, she has founded and today manages her own group of companies that include an industrial manufacturing business, a consulting practice, and a training and coaching firm. “Becoming an entrepreneur after a long corporate career in banking had its challenges,” Sakhnini says. “The fact that I had the idea and the passion for starting ICON, and had gained the needed skills and expertise were definite assets; however, they were not enough. Establishing ICON was a lonely journey. Unlike being in a corporate, I now had to be the finance, the IT, the sales and marketing, the product development, everything. So, my first lesson was to get to building it brick by brick, and getting into the details of every aspect of the business, which is, in retrospect, so valuable as this is what makes entrepreneurs successful.”

Another important lesson, Sakhnini adds, was learning to be comfortable with asking for help. “Friends and

colleagues and people who knew me were eager to help and support, as they were rooting for me and proud that I had ventured on my own; however, I was reluctant to ask them for referrals,” she says. “It was a mindset for me that I had to go it alone, so I did not want to impose on my network of friends and colleagues. I later found out that the challenge was not that help and resources were not available, but that it was all in my head. My mindset was limiting me from achieving what I wanted.” This change in approach led to ICON breaking even in year one, Sakhnini says, adding that she has been leading its two-digit top line growth year on year ever since. Today, Sakhnini advises her clients that becoming fearless and laser-focused on problem solving and seeing opportunities in every challenge is key to finding success in their business endeavors. “If I were to sum up one quality that sets successful people, especially entrepreneurs, it is the ability to always be forward thinking, and to be relentless in finding opportunities, and coming up with solutions to challenges,” she says. “In every crisis lies opportunity. That is not only a saying, but a core belief that enables success.”

Whilst managing ICON’s both advisory services and leadership development is a handful, including helping many government ministries in the GCC with their strategy and delivering on the country’s vision, as well as advising clients such as Mashreq, RTA DEWA, and BIPA, Sakhnini dedicates her time to coaching only a few select clients. She finds the UAE to be a very empowering environment for female entrepreneurs and considers

herself lucky to have started her business here, but advises on how to handle potential exceptions to this rule. “I do come across people who find it strange to deal with a female CEO, and who are more comfortable dealing with one of the male partners in ICON,” she says. “I don’t take it personally, and I have stopped trying to prove to them that I am as qualified, if not more so. It’s their journey, not mine, and their own limitation. My focus has always been and continues to be on making an impact in the lives and businesses of our clients, and delivering excellent value.”

This approach to coaching has earned her the moniker of being a “strategist for success.” When asked about the common issues that people with leadership qualities face, Sakhini says, “When you are starting your career, it’s usually about you, your accomplishments, how hard you work, how quickly you can climb the corporate ladder, how much money and recognition you get, but with leaders, it becomes less about them, and more about the team. One of the challenges that is common to successful leaders is that they get into what I call their own success trap, meaning that they have learnt a certain approach or set of actions and strategies that they have utilized during their career to get them to where they are. So, most follow the same pattern, as it has worked for them. But, in many cases, what got you *here* will not get you *there*. They need to break out of their own molds of success, because the set of skills, strategy, mindset that contributed to their success and to getting them to where they are today is frequently not enough to get them to where they need to be.”

Another challenge for some leaders, especially high achievers who like to do things their own way and who may be perfectionists in nature is making their work their identity. “Ambitious people are stuck in the achievement paradigm, and align achievement on the job or in business to personal success or failure,” Sakhini says. “People have a tendency to incorporate this into their identity. I remember a time when I was a Vice President at Citibank that I used to introduce myself as Salma from Citibank. It became part of my identity so much so that when things went bad at work, I

would feel depressed. When things went well, I was on a high. There is nothing wrong with ambition and achievement, but having it as a personal identity is exhausting. It became a roller coaster ride, because I had given work power over me and my life. I wasn’t in control anymore, and I put what happened at work in charge of me. That is very dangerous.”

The COVID-19 crisis will leave lasting changes in how businesses operate, Sakhini says. “I don’t think we can benchmark with the ‘normal’ anymore,” she adds. “The future will be for businesses who are rethinking their business models, and identifying the opportunities in this crisis, and acting upon it. Becoming future-ready requires a lot of guts. We need to move from the fear and paralysis that I see many people and businesses are stuck in to adapting to this new reality, and adopting all the changes needed.” One example is how her team swiftly changed the way they deliver ICON’s Accredited Leadership Training. “When the lockdown hap-

pened, that stream of revenue stopped for us overnight, and we had quickly to adapt to a strategy of people being at home, and us delivering this service to where they are,” she says. “So, we had to work quickly on fortifying our digital learning platform, and luckily, we had started it a year ago, and had already adopted tools such as Zoom and Microsoft Teams to enable it. We have also found that some needs are now different. Managers now need to get equipped in a different way, need help in other areas like how to manage remote teams, how to ensure people are productive and focused while working from home, so we have addressed the changing needs and designed courses to help with what is actually needed. That was an opportunity for us as well to enrich our offering.”

It is with this mindset that Sakhini offers her advice for entrepreneurs in these times, which is to approach life and business anew. “People often ask me where to invest now, and what the sure thing is that will make them future-ready, but my firm belief is that the best investment we can make is in ourselves,” she says. “We need to invest in a limitless mindset, in the skills of the future, in redefining our concept of work and competition. The businesses I’m advising know that with budget cuts, they need to invest in re-skilling their teams. That is the only way to get out of this crisis. We need new thinking, innovation, and reskilling. It starts with that. That is how we all can contribute to designing the future.” ■

“IN EVERY CRISIS LIES OPPORTUNITY. THAT IS NOT ONLY A SAYING, BUT A CORE BELIEF THAT ENABLES SUCCESS.”



Faith and finance

Why **Islamic finance and impact investing** should join forces

by **ZAHARA MALIK**

The Islamic finance sector is growing, and as the global community responds to the COVID-19 pandemic, key stakeholders are working together to address the considerable challenges the world is currently faced with. As highlighted by the United Nations Development Program (UNDP), “Islamic finance can be part of the COVID-19 response through a range of financing instruments well-suited for each stage.” The effect of our current global pandemic has brought to light the need, more so than ever, to work towards achieving the UN Sustainable Development Goals (SDGs) by 2030. A case

in point is UNDP’s recently announced partnership with the Dubai Islamic Economy Development Center in order to align business activities with the UN SDGs.

In 2003, the Islamic finance market value was estimated as US\$200 billion, which is further set to grow to over \$4 trillion in assets by 2030. Islamic finance will continue to grow over the next decade across asset classes and markets, creating a unique window of opportunity to align components of its investments with the UN SDGs. All permissible Islamic financial products generally share four main features: they are asset-backed, ethical, share risks equitably, and are subject to good governance- all of which give Islamic finance a suitable

alignment with achieving the SDGs.

In my previous article on impact investing, I had noted that we need \$7 trillion annually, including \$4 trillion for emerging markets alone in order to achieve the UN SDGs. We must therefore be innovative in mobilizing private capital. Having spent the last year focused on shaping the narrative of impact investing in the region working with startups, corporate institutions, investors, and family offices, a reoccurring topic of discussion has been how the tenets of Islamic finance coupled with impact investing could have the potential to raise trillions to address the world’s most pressing development needs, allowing us to prevent and mitigate issues

ranging from climate change, to delivering the education and health services needed for lasting prosperity.

Impact investing and Islamic finance are complementary and compatible- each sector plays a key role in the value base investment universe, and both share a broader vision of the innate relationship between society and capital at large. According to the Global Islamic Finance and Impact Investing Platform (GIFIIP), there are three key similarities between Islamic Finance and impact investing:

1. Value-based investments

Both Islamic finance and impact investing focus on creating value-based investment structures that allows investors to align their investment mandate with their moral purpose and mission. The notion of “doing good whilst avoiding harm to others” constitutes as the fundamental underlying ethical principle of both Islamic finance and impact investing.

2. The relationship between business and society

Both sectors share a broader understanding and knowledge of the relationship between the business world and the global society that is focused on harnessing human well-being. Investors across Islamic finance and impact investing are, of course, driven by commercial and acceptable returns from the investments made, but it is known that the finance returns only constitute as one dimension of the overall investment. Investors in both sectors are seeking to create a lasting positive social and/or environmental impact alongside the financial return.



Zahara Malik is co-founder and CEO of Grosvenor Capital (GroCap), a boutique advisory company headquartered in the UAE which focuses on providing clients with business strategies, capital introduction and advisory services across the GCC, Africa and beyond. grocap.co

3. Building inclusive financial systems

Both Islamic finance and impact investing are driven towards building inclusive financial systems that actively incorporate the global population, which is either indirectly or directly kept out of the formal financial sectors to ensure that everyone is accounted for. As Warren Buffet put it: “If you’re in the luckiest 1% of humanity, you owe it to the rest of humanity to think about the other 99%.”

As noted above, these key similarities between both sectors could potentially create a promising avenue to effectively respond to the growing global challenges. After all, Islamic finance is expected to reach \$2.7 trillion in value by 2021, which could add another significant pool of capital and a strong potential source of financing the UN SDGs.

IMPACT INVESTING AND ISLAMIC FINANCE ARE COMPLEMENTARY AND COMPATIBLE- EACH SECTOR PLAYS A KEY ROLE IN THE VALUE BASE INVESTMENT UNIVERSE.

The UAE and the GCC overall are key hubs for Islamic finance, and to date, they have played a significant role in the creation of Islamic financial institutions, but they can now further the growth of the sector across the region by joining forces with the rapid growth of impact investing across the region. Further awareness is needed to make Islamic finance leaders and GCC governments to align in this movement, and to continue to consider how they can most effectively capitalize on impact investing to generate positive returns whilst making the ongoing positive impact on society.

Impact is at the heart of the GCC’s strategy, and sustainability is embedded in its values. In the midst of a global pandemic, it is imperative to join forces where possible, in order to sustain our planet and its people. Islamic finance and impact investing could prove to be the perfect blend. ■

Onward and upward

TECOM Group’s startup incubator in5 sees its entrepreneurs raise AED65 million in the first half of 2020

More than AED65 million has been raised in the first six months of 2020 by entrepreneurs falling under the umbrella of TECOM Group’s startup incubator in5 in Dubai, UAE.

A statement by in5 revealed that the half-year figure is the highest six-month cumulative investment garnered by in5 startups since 2013.

41 new startups were reported to have joined the startup incubator this year as well, which brings the total number of active startups at in5 to 216 now.

“At in5, it is our endeavor to create a best-in-class platform for entrepreneurs and startups to launch and scale their ventures in an agile, business-friendly environment with state-of-the-art infrastructure and streamlined corporate and government services,” Majed Al Suwaidi, Managing Director of Dubai Media City and an in5 leader, said in the statement. “Mentorship and networking opportunities are fundamental to our operations at in5, and the number of homegrown innovators joining in5 year-on-year, coupled with investment growth, demonstrates our continued commitment to attract



Majed Al Suwaidi, Managing Director, Dubai Media City

and develop talent in Dubai that can transform the technology, media, and design landscapes.”

in5 also noted that it had concluded 320 advisory and mentorship hours for startups and entrepreneurs working across sectors like technology, media, and design this year.

Launched in 2013 by TECOM Group, a member of Dubai Holding, in5 has helped over 347 entrepreneurs raise more than AED465 million in the years since its inception. *infive.ae*



THINKING AHEAD

PROTECTING YOUR INTELLECTUAL PROPERTY AS A SMALL BUSINESS [THE HOW-TO]

by AMIR KANAAN

Intellectual property is the life blood of any organization—and for small businesses, even more so! A strategic handling of a company's intangible assets (e.g. trademarks, copyrights, trade secrets, and patents) can catapult small, local businesses toward greater global recognition. By developing and protecting their best-in-class technologies and products, they can establish themselves as market leaders and industry experts, thereby attracting a sizeable clientele.

This is especially the case for small businesses that rely predominantly on the fruits of their intellectual labor. However, innovation forms only half the equation in the success and growth of a business. In today's increasingly digitalized market environment, it's becoming equally important for small businesses to adopt measures to protect their intangible assets—whether those assets are inventions in the making, or proprietary information that keeps a small business competitively fit. As such, there are a number of key steps that can translate intellectual property protection into advantages for your small business.



PART 1 / THE WHY

Protecting intellectual property is essential for every company, big or small. Why? Firstly, cases of intellectual property theft are too common to ignore nowadays. And the size of a company never matters- startups and small businesses are no less affected. In fact, they may feel the consequences of theft even more acutely than their larger counterparts. When just starting out, you may underestimate the likelihood of someone stealing or copying your company's technology, designs, and trade secrets. But actually, it happens more often than you might expect.

This is why it's crucial to take proactive steps to protect your intellectual property, for example by registering your trademark, applying for a patent, or implementing technical and organizational measures to safeguard your business secrets- and to do so as soon as possible. If you ever need to defend or assert your rights, as an intellectual property owner, these steps will have already set you on the correct course of action. Plus, they can give you peace of mind, as you continue your focus on developing your business, growing your client base, etc.

Of course, there are additional benefits to reap. Not only will you be able to better defend your company against cases of unfair competition, intellectual property can generate goodwill and increase the appeal of your small business, thereby enabling your business to thrive. For example, a patent can demonstrate that

you're the inventor of a new technology. And when you receive a patent, it means only you can use that invention. Generally, its validity period is 20 years, giving a small business ample time to take advantage of it on the market.

Furthermore, patented technologies offer invaluable insight into a company's level of expertise. Potential partners and clients will often look to patents, as well as other intellectual property, when assessing the prospect of future collaborations and funding. Thus for a small business, patents can convey its innovative spirit not as mere statements, but as concrete assets of value. This reputational boost can open up those hard to come by proverbial doors of opportunities- namely, generous investments and profitable joint ventures.

POTENTIAL PARTNERS AND CLIENTS WILL OFTEN LOOK TO PATENTS, AS WELL AS OTHER INTELLECTUAL PROPERTY, WHEN ASSESSING THE PROSPECT OF FUTURE COLLABORATIONS AND FUNDING.

PART 2 / THE HOW

The need for professionals to manage your intellectual property should never be underestimated. Integrated intellectual property teams, for example, play critical roles within their company, and produce valuable insight into the innovation landscape. In particular, the profound knowledge they hold about the company's assets enables them to adopt effective preventative measures throughout all stages of a company's research and development, thereby

substantially decreasing legal risks. In patent suits, a keen understanding of a patent's examination history, claim language, and the applicable legal system and procedures will determine the strength of a defense strategy.

In their day-to-day activities, intellectual property teams perform a range of tasks central to the company's strategic focus, including providing consultation (e.g. to marketing and R&D departments), carrying out expert reviews and research (e.g. prior use of marks and prior art), drafting applications, >>>

The screenshot shows the Kaspersky website's 'ADVANCED CYBERSECURITY TECHNOLOGIES: HOW IT WORKS' page. The page features a navigation bar with 'kaspersky' and 'Company/Account' links, and a menu with 'Solutions', 'Industries', 'Products', 'Services', 'Resource Center', 'About Us', and 'GDPR'. Below the navigation is a breadcrumb trail: 'Home > Enterprise Security > Wiki > Home'. A 'LEAVE FEEDBACK' button is visible in the top right. The main heading is 'ADVANCED CYBERSECURITY TECHNOLOGIES: HOW IT WORKS', followed by a sub-heading: 'Kaspersky's next generation technologies and multi-layered approach form the foundation of award-winning solutions that protect users from any type of cyberattack. Here you can learn about our methods in details.' Below this is a grid of eight technology descriptions:

- Machine Learning in Cybersecurity**: Discusses tree ensembles, socially sensitive hashing, behavioral models or incoming stream clustering - all our machine-learning methods are designed to meet real world security requirements. Low false positive rate. Interpretability and robustness to a potential adversary.
- Multi-layered Approach to Security**: True cybersecurity should be based on the synergy of various protection techniques. From classic AV records to behavior-based detection with deep learning models.
- Kaspersky Anti Targeted Attack Platform (KATA)**: To detect and respond effectively to the most complex threats, including APTs, advanced technologies such as machine-learning, sandboxing, and automated/proactive threat hunting need to be applied to events and objects aggregated from right across the corporate infrastructure.
- Corporate network protection: Kaspersky Endpoint Detection and Response (KEDR)**: Unlike single endpoint solutions, the EDI-class solution provides multi-host event visibility and "heavy" methods of detection (sandboxing, deep learning models, event correlation) as well as expert tools for incident investigation, proactive threat hunting and attack response.
- Behavior-based Protection**: Threat Behavior Engine with ML-based models can detect previously unknown malicious patterns at the earliest stages of execution, while memory protection and remediation engine prevent user data compromise and loss.
- Exploit Prevention**: This technology reveals and blocks in real time the malware's attempts to benefit from software vulnerabilities.
- Fileless Threat Protection**: Fileless threats don't store their bodies directly on a disk, but they cannot bypass advanced behavior-based detections, critical area scanning and other protection technologies.
- Ransomware Protection**: Safeguard against ransomware at the malware delivery and execution stages using technologies in the multi-layered protection stack.



Amir Kanaan,
Managing Director,
Middle East, Turkey,
and Africa at Kaspersky

EVEN THOUGH A TECHNOLOGY MAY NOT BE FULLY READY, INVENTORS SHOULD CONSIDER PATENTING IT AS EARLY AS POSSIBLE. PRIORITY COUNTS.

interacting with local intellectual property agencies, compiling and examining licensing agreements, etc. All of these activities add considerable value to a company, not only in terms of the output of intellectual property, but also in terms of reducing potentially costly risks in the first place.

However, because all companies differ in their capabilities, an internal intellectual property team may not be a realistic alternative from the get-go. Having one is of course the best approach, but an alternative could be to hire an attorney to whom to outsource an application or two. Sure, it's also possible

to seek registration for a trademark or apply for a patent by yourself. The risks of doing so, however, can be as wide-ranging as they are grave— from minor mistakes and omissions in descriptions or drawings and missing deadlines, up to serious failures in securing the broadest rights possible (in the case of patents, due to their highly technical and nuanced language). These mistakes are sure ways to a rejection, if not litigation. Therefore, it's better to delegate these tasks to professionals with experience in both the relevant law and technology area.

Either way, there'll be costs to consider. While it can be

challenging to locate and invest resources, business owners should keep in mind that intangible assets are effective, long-term investments. Not only can they sustain a business for the long haul, they can also advance and transform it in valuable ways. Later on as the company grows, it may consider forming an internal intellectual property team, especially if it's strategically focused on innovation. At Kaspersky, we established the Department of Intellectual Property Control in 2005. Since then, we've managed to acquire nearly 1000 patents worldwide, in addition to winning awards and numerous legal cases relating to intellectual property. Finally, our intellectual property team at Kaspersky also works on GDPR compliance for products, antitrust and unfair competition cases, and other legal compliance matters.

PART 3 / THE WHAT

Innovation happens fast, and you have to be first— first to think, first to create, first to use, and first to act. In patenting, even though a technology may not be fully ready, inventors should consider patenting it as early as possible. Priority counts. Being first means you get to receive exclusive rights in that invention. Accordingly, they can create a competitive advantage that is hard to put a price on. But what does innovating look like, for example, patenting?

First, patenting exposes you to a variety of technologies. In turn it enriches your understanding of the technology area and industry, enabling you to envision how a technology will work in the future. Second, it may point you in certain directions to identify key features of a possible invention.

At Kaspersky, we often tell our inventors not to limit themselves to technological parameters of today. Even if something seems impossible now, that may change later on. Thinking also in terms of how industries transform may give inventors foresight into macro trends, which could serve to catalyze the generation of entire families of lucrative patents for a small business. In general, it's a good bet that the limits you place on innovating will usually be reflected in the inventions you patent. So, it's best to think beyond them through constant self-awareness.

But don't forget about cybersecurity- it should be part and parcel of any company's activities relating to intellectual property.

Patentable inventions under development, critical know-how, early-stage mark designs, supporting documentation, and other forms of proprietary information are all at risk of theft. Today cybercriminals are becoming more and more interested in stealing and selling intellectual property and other confidential information, leading to significant losses.

At the start of your business, time and resources may seem too constrained to implement proper protection for your infrastructure. As a result, you may not divide sufficient attention to IT security risks affecting your company's intellectual property. In fact, some cyberattacks may even go unnoticed for long periods of time, which poses ongoing risk to future attempts to innovate and protect your intangible assets.

This is why it's critical to have a robust and comprehensive cybersecurity solution that will also protect your intellectual

property. For small businesses whose resources are limited, there are specifically tailored security solutions on the market that enable companies to focus on their growth while maintaining peace of mind about IT security.

Besides all this, you also need to be ready to tackle with an NPE at some point in your patent lifecycle. NPE is short for "non-practicing entity," and there are those who refer to them as a "patent troll." An NPE is someone with a patent but does not "practice" or use that invention, for example, to develop and sell products. Often their aim is to enforce their patent by sending cease and desist letters, at times indiscriminately to large numbers of companies, and/or by filing lawsuits against practicing companies. In many cases, recipients of such lawsuits choose to settle the dispute, which can involve large undisclosed payouts to NPEs, or purchases of licenses

to the allegedly infringed patent.

For a company dealing with an NPE, it's important to maintain a firm stance, as NPE cases can drain company resources dry. When a business is small, the impact could be especially hard and difficult to rebound from. Within the cybersecurity industry, Kaspersky is well-known for its staunch refusal to settle with NPE. We are often asked why we maintain our approach, when many companies prefer the route of settlement. Fortunately, our experience has shown us that the more you settle, the bigger and more frequent the problem becomes. Our history of patent lawsuits is confirmation of this fact. Furthermore, Kaspersky understands that needlessly buying high-priced license fees or offering settlements can impede its innovation, as those resources could be directed toward growing the business instead.

NPEs know we never give in, and as a result we've seen fewer lawsuits, especially since NPEs know we hit back. In fact, in one case that began in 2016, we hit back so hard that the NPE backed down, and paid us to dismiss the case! Before leaves could fall the following year, the case had been dismissed with prejudice, and we had extra funds sitting in our account. Another important outcome of maintaining a firm stance against NPEs is that companies can save a tremendous amount in the long run. In many of our cases, potential payouts are roughly around millions of dollars. Being able to defend cases successfully means never having to put that financial burden on the company, thanks to the work done by our patent lawyers.

Notably, the benefits aren't only local in scope. Taking a stance against NPE helps the industry overall. Whenever a case is filed against one company, you can expect that many more companies in the same industry have also been targeted. This is why we believe that cooperation is beneficial in the fight to protect innovation.

In conclusion, while all of the above steps may seem complicated, the protection of your intellectual property from both legal and cyber risks should be given their due attention. Not only can they broaden your horizons in terms of industry trends, they can also pave the way toward new opportunities that can sustain, grow, and strengthen your small business. ■



Amir Kanaan is Managing Director, Middle East, Turkey, and Africa at Kaspersky, a global cybersecurity company founded in 1997. Kaspersky's deep threat intelligence and security expertise is constantly transforming into innovative security solutions and services to protect businesses, critical infrastructure, governments and consumers around the globe. The company's comprehensive security portfolio includes leading endpoint protection and a number of specialized security solutions and services to fight sophisticated and evolving digital threats. Over 400 million users are protected by Kaspersky technologies and it helps 270,000 corporate clients protect what matters most to them. kaspersky.com



Kristian Stinson and Charles Wright are the co-founders of Hopi, a direct-to-consumer based brand for contact lenses. behopi.com

STARTUP / CAMELS

The entrepreneurs behind **Dubai-based startup Hopi** on how they're going about growth for their enterprise by KRISTIAN STINSON AND CHARLES WRIGHT

Between 2009 and 2020, thousands of direct-to-consumer (DTC) brands marketed products aimed at getting to a consumer faster and cheaper. Fueled by digital advertising arbitrage, the value proposition was simple: DTC removes the “middle man” from the equation. Today, many of the biggest DTC and digitally native vertical brands (DNVBs) battle for the same affluent urban millennials. Silicon Valley and the global investment phenomenon marches to the beat of three words: *growth, growth, growth.*

Billion-dollar brands like Harry’s, Warby Parker, and Bonobos pioneered today’s venture-backed brand building trifecta: hyper growth, quality product, and customer data. Thanks to the internet, these brands can have immediate global reach. Flushed with scale-hungry investors and bucket loads of venture money, DNVBs go to war for the same customer on the same platforms—think Facebook and Google. Acquisition costs soar as they fight for limited advertising space. Consequently, as companies grow, so do the costs of acquiring each customer.

The DNVB space wreaks of high customer acquisition costs and smells like a bubble. As Chamath Palihapitiya, the former VP of Growth at Facebook, and now the CEO of Social Capital, observed, about US\$0.4 of every VC dollar

raised goes straight to user acquisition. Competitive bids for the same inventory, addressing the same audience, drive up demand for the same real estate within a feed or a story, causing ad prices to skyrocket.

But this bubble has got to burst.

Take Casper for example, the DNVB “mattress in a box” brand. In 2018, Casper lost \$92 million on revenues of \$358 million. It has not been able to turn a profit since it has been in business. Speaking about Casper, Jason Stoffer, Partner at venture capital firm, Maveron, said, “For this company to become sustainable and profitable, they either need to become much more efficient on the marketing side, or they need to figure out how to generate more lifetime value out of their customer base.” By September 2019, Casper spent \$423 million on marketing! Casper is now filing for S-1 to hopefully IPO later this year. This creates a new argument: are IPOs there to save companies, or are they a true statement of success?

The Middle East has also been flush for VC money over the last few years. Buzzwords tend to be a little different in the region though—“tech” startups are the hot property, and there’s a dearth of brands. Alas, there are parallel narratives. Growth at all costs and the celebration of raising money seem to be the most talked about facets of business. There is little mention anywhere of profitability in any business media outlets in the region. Even now during the COVID-19 crisis, news headlines of hyper growth numbers abound. “We grew 800% during COVID-19.” Few, if any, mention sustainability or paths to profitability.



HOPI IS A CAMEL, NOT A UNICORN. CAMELS HAVE BEEN USED IN NUMEROUS WARS, BECAUSE OF THEIR ABILITY TO TRAVEL LONG DISTANCES WITHOUT WATER OR FOOD, AND BECAUSE THEY CAN CARRY HEAVY LOADS. THEY’RE RESILIENT, AND THAT’S WHAT WE WANT FOR HOPI- TO STAND THE TEST OF TIME, AND HAVE OUR CUSTOMERS WEAR OUR LENSES FOR THE NEXT 20 OR 30 YEARS.

TIME FOR A REALITY CHECK

The huge layoffs at tech giants Airbnb, Uber, and, specifically in the region, Careem, should be a reality check. Growth at any cost should *not* be celebrated. We need to move away from the mentality of “We’ll raise more money, and *maybe* then we’ll try and become profitable.” Or, “When we get market share, we’ll try and become profitable.” These should no longer be the benchmarks. The post COVID-19 world should see a realignment on how to start, build, and scale businesses.

At our company Hopi, a direct-to-consumer based brand for contact lenses, we’ve set out to be a leading DNVB. We’re not transfixed on growth

at all costs, and we’ve not got our steely eyes on an acquisition in order to make money—our goal is profitability. Should our goal be to profitably result in an acquisition, then so be it, but from day one, we’ve set out to be sustainable, and the COVID-19 crisis has emphasized that.

When it comes to how we grow, Hopi is a camel; not a unicorn. Camels have been used in numerous wars, because of their ability to travel long distances without water or food, and because they can carry heavy loads. They’re resilient, and that’s what we want for Hopi- to stand the test of time, and have our customers wear our lenses for the next 20 or 30 years. >>>



Charlie Wright, co-founder, Hopi

Fundamentally, that comes down to trust. Morgan Housel, Partner at Collaborative Fund and former columnist at *The Motley Fool* and *The Wall Street Journal* once wrote: "Marketing is increasingly cheap. Trust is increasingly expensive... Attracting eyeballs no longer sets you apart. Building trust among those who have their eyes on you does. Getting people's attention is no longer a skill. Keeping people's attention is."

Fortunately, Hopi's product offering is replenishable. Our customers need a fresh supply of lenses every month. Re-marketing to an existing customer is significantly cheaper than trying to persuade a first-time customer to buy your product—sometimes nearly 90% cheaper.

Once we have acquired a customer, we know they have a requirement for lenses. It's then up to us to retain the customer in the system and ensure they don't go back to their old supplier. Lifetime value (LTV) is the key metric we track in the business. Effectively, the total amount of money the customer is expected to spend in your business over time. Unlike other consumer packaged goods, contact lenses have huge potential for LTV—unless the customer has laser eye surgery, they would have a requirement for lenses for the rest of their lives. That's why we are laser-focused on how we can make a new customer a customer for life.

INSTEAD OF BLOWING CASH ON CUSTOMER ACQUISITION, HOPI INVESTS IN BRAND EXPERIENCE TO INCREASE CUSTOMER RETENTION, LOYALTY, AND PEER-TO-PEER REFERRAL. THIS IS INFORMED BY DATA AND DYNAMIC FEEDBACK LOOPS BETWEEN CUSTOMERS AND THE FOUNDERS.

By focusing on our post-sales experience, email marketing, and constant customer dialogue, we're able to reduce friction in the payment process, and increase customer loyalty. We have a unique ability to accrue data behind customer cohorts, leading to a customer-centric experience.

BE A CAMEL, NOT A UNICORN

"Brands are irrelevant. The users are the brand. They are the CEO." This statement from Glossier founder Emily Weiss really resonates with us. Roughly 80% of Glossier's growth comes from peer-to-peer recommendations, and its main retail establishment generates more sales revenue per square foot than the average Apple store.

Instead of blowing cash on customer acquisition, Hopi invests in brand experience to increase customer retention, loyalty, and peer-to-peer referral. This is informed by data and dynamic feedback loops between customers and the founders.

Gillette famously coined and championed a sales tactic that is widely used by brands today, and is still invoked in business school case studies. Essentially, by selling a base product at low prices, consumers are hooked into a higher lifetime value. Retailers that use the "razor and blade strategy" then sell a related product at a premium price to offset the cost of investment (and eventually achieve profitability).

Popular venture-backed brands employ this strategy as their primary driver for customer acquisition. For example, offer-



IMAGES COURTESY HOPI

ing a free trial on a subscription product, and practically giving away their product for free. Once the customer signs up for the “too good to be true” offer, they automatically sign up to a subscription, and 10 days later, the consumer is billed the full price of the product, and the next batch is sent out. The key metric these brands are focused on is new customer acquisition, and they’ll be going back to their board each month reporting on this as “growth,” with no mention of churn.

At Hopi, we decided against this selling tactic, mostly because we couldn’t afford to give away the product. Instead of giving away products and tricking consumers, we remain focused on customer-centricity. The other key metric we track daily is “churn.” Churn measures how many customers cancel their subscription in a given time.

The COVID-19 crisis sadly saw a huge spike in customers cancelling their subscriptions to Hopi. For most companies, founding teams would panic, but at Hopi, our customer-centric approach pushed us to innovation. We looked at the reasons why people were cancelling, and the vast majority were people not wearing lenses every day, since they weren’t going to work. The general consensus was that a monthly subscription wasn’t right for everyone.

We thus adapted to suit the needs of our customers. Almost overnight, we developed a new landing page with new, non-commitment options, and saw a growing trend. Not everyone wanted a subscription; people wanted access to our lenses without being tied into a monthly payment. We saw some customers cancel their monthly subscriptions, and



buy up to six months’ worth of lenses at once. In one fell swoop, we were able to control our increasing churn, and, at the same time, attract a whole new audience to our model.

The COVID-19 crisis has thus pushed us to make changes, but more than anything, it’s emphasized the importance of our customer-centric approach. From picking up lenses and delivering them ourselves, to ensuring late deliveries get a full and speedy explanation from the founders, we believe in always putting our customers first. With customer acquisition costs soaring in this region too, we also focus on retention and future selling through our social pages and email marketing.

THE RETURN OF CAPITAL EFFICIENCY

Taking all of this into consideration, the true test for a brand like Hopi is expansion and market penetration. We’re not shying away from our goal of becoming a global brand,



Kristian Stinson,
co-founder, Hopi

RE-MARKETING TO AN EXISTING CUSTOMER IS SIGNIFICANTLY CHEAPER THAN TRYING TO PERSUADE A FIRST-TIME CUSTOMER TO BUY YOUR PRODUCT—SOMETIMES NEARLY 90% CHEAPER.

for which we will need to raise another round of investment at some point. But it will be a growth strategy built on capital efficiency. This model is likely to be more attractive to investors in a post COVID-19 world. We’re about creating a

long-term profitable company that will survive the test of time to become one of the true success stories in the DTC and DNVB landscape—perhaps even a brand and company that acquires, rather than gets acquired. ■

MOVE FAST AND **FIX** THINGS

Dubai's startups are stepping up with
solutions for "the new normal"

by AALIA MEHREEN AHMED

For many businesses, the COVID-19 crisis has brought to the forefront glaring issues in their business models and operational efficiency. More than ever, it has become apparent that resilience and willingness to innovate are qualities that can help startups navigate through any crisis.

"Although the COVID-19 pandemic has clearly posed challenges to businesses worldwide, startups have a competitive advantage over bigger companies in terms of their flexibility to respond and adapt quickly to changing circumstances," notes Natalia Sycheva, Manager of Entrepreneurship, Dubai Chamber of Commerce and Industry. "The uncertainty hanging over the market has led startups in Dubai to take practical steps to ensure they are protected from a legal standpoint, cut short-term costs, and maintain cash flow."

"In the long-term, entrepreneurs will likely rethink their business models, shift their focus in line with evolving consumer needs, scale up digital solutions, and adopt new strategies that drive sustainable growth," Sycheva continues. "For example, one of our startup members recently launched a competition to fight the spread of COVID-19 and increase exposure of their robotics hardware kits, while another has diversified its offerings of electric delivery motorcycles to SMEs, restaurant owners, and government hospitals in a bid to meet growing demand for delivery services."

Sycheva also points out that throughout the coronavirus pandemic, Dubai Startup Hub, the entrepreneurship initiative by Dubai Chamber, has continued to give the startup community access to various programs and initiatives, such as its MarketAccess program that pairs corporates facing specific challenges with innovative startups that offer the right solutions to address them. At the same time, Dubai has seen enterprising entrepreneurs look at problems that have arisen amid this period, and come up with innovative solutions to get past them as well.



Natalia Sycheva, Manager of Entrepreneurship, Dubai Chamber of Commerce and Industry

One such enterprise that has come out of the crisis is GoFood. Launched earlier this month, GoFood is a food delivery app that uses comparatively low commissions on orders placed through it, while allowing restaurant owners to directly run the services. "During the global pandemic, we realized that the existing delivery apps weren't being good partners by refusing to

"IN THE LONG-TERM, ENTREPRENEURS WILL LIKELY RETHINK THEIR BUSINESS MODELS, SHIFT THEIR FOCUS IN LINE WITH EVOLVING CONSUMER NEEDS, SCALE UP DIGITAL SOLUTIONS, AND ADOPT NEW STRATEGIES THAT DRIVE SUSTAINABLE GROWTH."

lower exorbitant commissions," says CEO Naveed Dowlatshahi. "As seasoned restaurant operators, we knew something needed to be done, and fast, if we were to survive in the long run. So we decided to take our concerns and combine them with industry experience to deliver a tangible solution that supports restaurant operators, and gives the customer an ethical alternative to the current trend."

Dowlatshahi explains that GoFood has a far more reasonable commission structure (2% for the first 2,000 restaurants that registered on the platform, and 5% for the rest, which is said to be the lowest margins in the market), and because it is directly run by the restaurant owners themselves, delivery fees goes directly >>>





Naveed Dowlatshahi, CEO, GoFood

“DURING THE GLOBAL PANDEMIC, WE REALIZED THAT THE EXISTING DELIVERY APPS WEREN’T BEING GOOD PARTNERS BY REFUSING TO LOWER EXORBITANT COMMISSIONS.”

But with a business model that relies so heavily on a low-commission structure, questions on long-term sustainability and financial impact arise. When asked about how he plans to keep GoFood running, Dowlatshahi replies that there are extra revenue streams in place to aid the firm financially. “Naturally, the commission structure that we have in place is not sustainable on its own, so we do have other revenue streams planned, which include a B2C and B2B grocery and supply chain option, in addition to provide value added services to merchants that include, but are not limited to, social media management, website design, graphic design, food photography, packaging, printing, and even business audit,” he says. The GoFood business model thus aims to provide a more holistic, one-stop-shop platform for the UAE’s restaurant community, but a big part of their success will lie in how well the app itself performs. “Our current solution is a white label product, and whilst a good product, we know there’s always room for improvement,” Dowlatshahi says.

“Continuous investment is critical for the long-term sustainability and viability of GoFood.”

GoFood’s business model is also largely customer-centric- a launch offer, which includes AED200 worth of loyalty points for everyone who downloads the app, is a way to build customer loyalty, Dowlatshahi says, but he also hopes to educate consumers about the difficulties faced by restaurants in the current business landscape. “The average customer had no clue that up to 35% of the order value was actually being charged by these aggregators,” he says. “Additionally, the discounts being offered on these apps are paid for by the restaurant operator, and not the apps, so you can imagine the pressure that restaurants face when they are offering anything up to a 50% discount in addition to the 30% commission. What’s left for the restaurant? Restaurants today, whether small or large, share the same challenges, and we hope customers get behind the cause and support GoFood, and in turn, support local restaurants during these challenging times.”

At the same time, the restaurants GoFood partners up with have free access to key customer data including mobile numbers and email addresses. “Greed is good, but trust is even better. By joining the platform, these restaurants have put their faith in us, and we are so grateful. At the end of the day, we are merely a facilitator, so it’s only fair that restaurants have access to customer data.”

THE TRADITIONAL 8-STEP SERVICE MODEL VS THE OPAALA SERVICE MODEL



IMAGES COURTESY GOFOOD / OPAALA



Marwaan Saab
and Giles Wright,
founders, Opaala

“WE DON’T BELIEVE IN A ONE SIZE FITS ALL, WE KNOW VENUES HAVE THEIR OWN WAY OF DOING THINGS, AND WE’RE NOT THERE TO CHANGE THEM, WE ARE THERE TO IMPROVE THINGS, TO ANSWER ANY SPECIFIC ISSUES THEY MIGHT HAVE THROUGH TECHNOLOGY.”

As for the future of GoFood, Dowlatshahi is ambitious and open to collaboration. “Essentially, we want GoFood to be the catalyst and benchmark for other existing or up-and-coming aggregators to follow,” he says. “The harsh reality is that the home delivery model is here to stay, and it will be more significant moving forward than ever before, as customers with busy lifestyles demand convenience, speed of service, and accessibility. Competition is healthy, so we welcome others getting on board with our mission, thereby creating a competitive

marketplace where ultimately the customer benefits, and one which restaurant operators can sustain with a viable business model.”

Another hospitality tech startup that launched amid this crisis is Opaala, founded by Marwaan Saab and Giles Wright, which offers a smart service system to boost sales and provide contactless interaction for operators in the hospitality industry. A cloud-based platform, Opaala aims to provide a user-friendly platform for customers to easily access the menus and other services at hospitality venues, so they can have greater control over and personalize their experiences, while also reducing staff costs and service wait times for the venue owners.

Besides pivoting away from the eight-step service model traditionally seen in the hospitality sector, Saab explains that his three-pronged system—Opaala inVenue for restaurants, Opaala inRoom for hotels, and Opaala reMote,

a local order and delivery platform for businesses— is foregoing the trend toward apps and instead choosing to be a browser-based service. “We’re not an app— it’s a small thing, but it’s critical,” Saab says. “We don’t take valuable real estate on your phone, we don’t demand your details, yet we’re available in an instant when needed. We also wanted to make sure it’s as easy for a regular customer, as it is for a first-time visitor of a venue or hotel to be able to access the menu instantly. Having to download something delays that experience, and causes people to rethink the need to use the platform.”

But how exactly do the services provided by Opaala aid and abet the hospitality sector during such a particularly difficult time? “It’s well documented the frustration the F&B industry is having with all the delivery apps, especially during the COVID-19 lockdowns when venues were, and still are, suffering,” Saab says. “The financial >>>



they need to print add-ons, and in the COVID-19 era, throw away menus are the law. We eliminate all of that—no more reprints, no more mistakes. That cost is gone, and paper consumption and waste is gone.”

Their system, Saab adds, enables a better guest/venue connection. “We are not there to replace the brand; we aim to enhance it,” he says. “And we do not charge from both ends.” However, it raises the question of how Opaala will sustain its own revenue streams in the long run. Saab insists that the start to their journey has been unexpectedly promising. “We expected usage numbers to start off slow, we wanted to see if there’s any frustration from both guests and venue, but even we’ve been surprised by the results,” he says. “One of our partners saw an immediate impact, with 95% of orders

coming through the platform, and because they’re able to engineer their menu better based on actual data, and adding images, they saw a 20% increase in orders within the first week of implementing Opaala.”

Saab believes that it is Opaala’s innovative and flexible approach to the issues at hand that will stand the startup in good stead in the long run. “What really sets us apart is we’re constantly improving and adding features, from things we already have in our pipeline, to special request features made by our partners and their guests,” he says. “We don’t believe in a one-size-fits-all, we know venues have their own way of doing things, and we’re not there to change them, we are there to improve things, to answer any specific issues they might have through technology. We work closely with venues to understand their pain points, and automate things for them.” While he has plans to expand Opaala to other areas of the GCC, Turkey, Mexico, and Canada, Saab says that a big part of the end result he’s aiming for is to educate the customers on what ails the hospitality sector, and how they can help. “We would love for guests to be more aware of the margins F&B and hospitality operate under, so much time and effort is put into creating great experiences and great food at a direct cost to venues, and the margins are shrinking. So please go out, enjoy the atmosphere and food, and help these great businesses.”

“THE FINANCIAL IMPACT HAS BEEN HORRIBLE, AND VENUES NEED TO FIND ANY WAY TO SAVE MONEY. VENUES ALREADY OPERATE AT MINIMUM MARGINS, AND THIS CRISIS HAS SHOWN HOW DANGEROUS THIS IS.”

impact has been horrible, and venues need to find any way to save money. They already operate at minimum margins, and this crisis has shown how dangerous this is. We identified the typical experience most of us have when we walk into a venue, where the pain points are, and then thought about how we can make it a smoother experience, for both the guest and the venue.”

An important observation here is that the Opaala services are seemingly two-directional—every step taken towards easing the financial and other burdens on the hospitality sector has a directly connected impact on the customer service aspect of its business model. “Guests can personalize their service, from doing everything autonomously to using the platform to communicate with staff, and receive one-on-one service. For venues, this means providing guests with a better experience, in addition to a very tangible financial impact. We’ve seen 20-30% reduction in overhead costs, along with

an average of 15%—and rising—growth in revenue due to an increase in orders.”

A particular feature of the business model that is discussed at great length is Opaala’s assistance in point-of-sale (POS) integration with the venues. “Venues are able to split their space into zones easily, with orders from different sections going to specific POS systems or directly to individual staff members. They are able to run tabs for guests, run voucher systems, or do a pay-as-you-go ordering system. POS integration is a key, venues have the option to run the platform of any browser, have it connect to a printer in the kitchen, or to integrate directly with their POS. Integration into the venue’s payment gateway is another important item, this means venues get their money instantly without any crazy percentages added on top of the other fees,” elaborates Saab.

In addition to overhead reduction and cost cutting for venues, the firm also uses ethically and environmentally responsible methods in its quest to help the hospitality industry find more ways to add to their overall revenue. “Beyond the fact that we help venues reduce cost and increase revenue, we also help make them more sustainable in a very literal sense by eliminating a lot of waste in the form of paper,” Saab says. “Menus change often, prices change, items change, etc. It’s amazing how often we find mistakes in printed menus, spelling, even price mistakes. If they have a new special,



FOR THE MOST DARING LEADERS



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“LEARNING THIS GAME WAS BRAND NEW TO ME, BUT I BELIEVE IF YOU HAVE THE PATIENCE AND SELF-DISCIPLINE TO LEARN AN ART, YOU CAN MASTER IT.”

ness is he in?’ E-commerce. So that’s where the idea of launching my business online came about. I needed to launch an e-commerce business. I didn’t want to launch just any e-commerce business, I wanted to sell something unique!”

Osman has always been passionate about cartoons, confessing that he enjoys drawing as a hobby. But this predicament brought along a unique opportunity— for him to use his artistic skills as a source of income. This led to the launch of his startup, I’m Cartoonified— an online portal that allows for its users to have customized cartoon-like portraits made of themselves and their friends and family, in any specific cartoon format of their choice, which can later be printed on canvases. Based in Dubai and US, the startup takes in the cartoon styles of *The Simpsons*, *Rick & Morty*, *Bob’s Burgers*, and many others. “Personalization appeals to any and everyone. So, I came up with the idea of doing family portraits in cartoon style. While I was doing my research, I then came across the idea of theming the cartoon portrait into an existing cartoon theme.”

But he did not jump into setting up the business headfirst. Osman spent an entire month researching the idea and attempting to validate it. An assessment of online competitors, and their following on social media, made it clear that if his services could provide more artistic value than what was currently on offer, the business idea he had in mind could be successful. “I was up till 6 a.m. every day, for over a 30-day period, mastering my website. I built it all from scratch. Learning this game was brand new to me, but I believe if you have the patience and self-discipline to learn an art, you can master it.”

I’m Cartoonified was launched in May, and Osman says he has already made double the salary that he used to at his

PASSION PROJECT

How unemployment amid COVID-19 led Patrick Osman to launch I’m Cartoonified

by AALIA MEHREEN AHMED

A year ago, Patrick Osman had moved to the UAE to work for the royal family of Dubai as the Senior Director of their Private Office. “I was working at The Al Maktoum Private Office assisting their entity in driving innovative technologies to the UAE market, as well as rebuilding the operational and sales infrastructure of the business,” explains Osman. With the appeal of a bigger salary and the hope

that he could help pay off the mortgage loans for his father living in Australia, his move to Dubai was a calculated one. But the COVID-19 pandemic bore bad news for Osman, as he lost his job at the Private Office.

“One night I was sitting on the couch, unemployed and down to my last AED600. And I realized that I can’t just sit here— I needed to do something innovative. The situation really forced me to drive creativity. It was 3 a.m., and I was looking at my bank account, and I was thinking, ‘Who is the richest man in the world?’ So I started thinking about Jeff Bezos. Then I asked myself, ‘What busi-

previous job. “The traction has been outstanding! This product appeals predominately to families, therefore the big rush of Father’s Day has led our business to be extensively busy throughout this period. We have had over 700 orders just in the last three weeks (550 UAE, 150 international),” exclaims Osman.

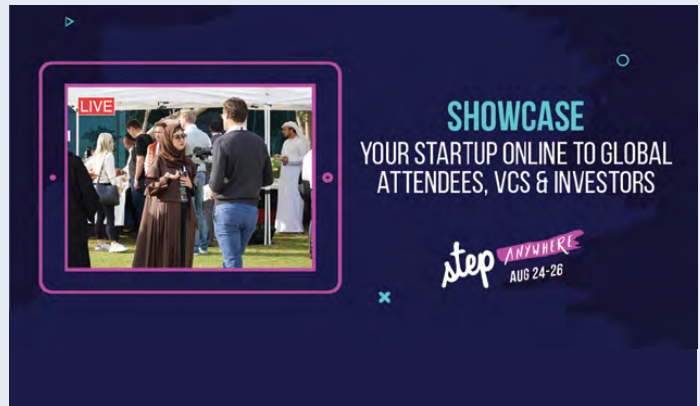
The response to the business was better than what Osman had hoped for; however, starting a venture in the middle of a global pandemic brought its own set of challenges- economically and mentally. “I had to hide the whole story from my parents, as they are heavily dependent on me to pay the mortgage. Therefore, I started this venture alone, learning the ins and outs of the e-commerce world,” he says. But he also notes how his business model is recession-proof. “As long as there is a demand for a fun, quirky product like this, and these specific cartoons have a following, then we will remain in business. Artificial intelligence could be a threat to our niche; but it will never provide the personal touch and the end-to-end experience that we provide.”

At the start of this one-man entrepreneurial venture, Osman was assisted by a few designers living in India, Indonesia, and the Philippines. But over time, with increasing customer demand, an addition of three more locally-based artists was made to the team. Osman has also entered into signed agreements with eight canvas painters, located in different parts of the globe, with an express shipping option to the UAE (5-10 days). But with local demand on the rise, Osman says he’s attempting to source more canvas printers locally.

Osman encourages entrepreneurs to take the leap, especially during the current crisis, “Stop thinking about what could happen, and find out what could happen!” But his advice comes with a word of caution about not rushing towards a business idea without ample research. “Financial efficiency is a big part of releasing your idea into the market; let’s not forget that an idea is one component of a business, it is not the whole entire solution. So, you must understand the four functions of a business (human resources, operations, accounting and finance, and marketing). Have a basic understanding of the functions, and put that alongside your idea, and you will absolutely fly, if the market loves it.”

If I’m Cartoonified’s results so far are anything to go by, then these are profound words of advice for all aspiring entrepreneurs. “Invest whatever time you have into your dream, into your passion. But you must also understand the fundamentals of business,” Osman concludes. ■

imcartoonified.com



IN TUNE WITH THE TIMES

STEP Conference goes virtual with STEP Anywhere 2020

STEP Conference, dubbed “the leading technology festival for emerging markets” in the Middle East, is set to bring back the experience of its annual conference, virtually, through the launch of STEP Anywhere, from August 24-26, 2020.

As its first edition, STEP Anywhere will feature talks and panels covering the latest trends and insights in healthcare, education, finance, last-mile delivery, streaming, digital media and more, which are all significant industries with growth potential given the current global situation. The event will take place as a full-fledged conference, with multiple online stages, namely Main Stage, STEP Money, STEP X, STEP Digital, Wellness Stage, and Entertainment Stage.

Highlights of the upcoming event’s schedule include talks and panels, workshops, virtual networking rooms, and virtual exhibition areas. Participants will get to witness the latest innovations, brand activations, live entertainment, and also get exclusive access to virtual one-on-one meetings with some of the leading, most experienced

global mentors and investors. STEP Anywhere will also play host to an Online Startup Basecamp, where over 200 global startups, across a plethora of industries including technology, finance, and health will showcase their work, get to attend curated investor meetings online, and also get a chance to partake in the STEP Anywhere Pitch Competition. There’s a great lineup of speakers too, some of which include Christine Tsai, CEO and Founding Partner of 500 Startups, Dr. Graciela Chichilnisky, CEO and co-founder of Global Thermostat, Kalsoom Lakhani, CEO and founder of Invest2Innovate, Jonathan Richenthal, CEO of Human Future, and creative entrepreneur Ron Simpson. ■

Entrepreneur Middle East readers can avail a special community discount code “EntrepreneursMEStep” that gives a 20% discount on regular tickets to access all stages, tracks, and activities over the three days at STEP Anywhere 2020. Get your tickets now! anywhere.stepconference.com



Marc Benioff, founder, Salesforce

Value systems

It shouldn't take a crisis to catalyze innovation

by AREIJE AL SHAKAR

In the Middle East, the rapid growth of regional tech and startup ecosystems has seen a greater focus placed on mobile technologies by investors and governments alike. So, it is perhaps unsurprising that during the COVID-19 pandemic, and the subsequent global lockdown, companies with a strong digital-led model—such as food delivery app Talabat and grocery service GetBaqala—have thrived.

Across the MENA, and particularly the GCC, the outbreak is catalyzing a regional uptake in technologies and new innovations at an unprecedented rate. Just look to the astounding surge in e-commerce and mobile payments in a region that is notorious for its stubborn preference for cash. In Bahrain, for example, electronic fund transfer systems Fawri and Fawri+ saw transactions up by 935.7% year-on-year in May.

Conversely, companies which were previously resistant to this way of working have had to scramble to pivot and ensure their businesses stay relevant in these unprecedented times. There is a lesson to be learned: businesses that embraced tech and innovation from the

start have made a smooth transition to crisis conditions with the least disruption. Those that have had to be dragged kicking and screaming into the digital era are finding it is costing a lot more to adapt by virtue of necessity. It shouldn't take a crisis to catalyze innovation.

This way of thinking extends well beyond a company's digital capabilities. When internet entrepreneur Marc Benioff founded Salesforce—which is today a multi-billion-dollar software company—he took the unusual step of laying down the company's value systems from the very earliest stages of growth. Crucially, these had buy-in from not just the company management, but also from employees, clients, and other stakeholders. In other words, from the very beginning, Salesforce knew what kind of people it wanted as managers, what kind of people it wanted as employees, and even what kind of people it wanted as clients.

From the start, Salesforce knew—with razor-sharp precision—what kind of company it wanted to be. Salesforce's clear value systems have been maintained by ensuring clear

communication between stakeholders at all times. Employees, managers, and clients alike all have a forum where they can voice their thoughts, concerns, and even criticism. This has resulted in a strong culture of trust, which has served as an engine to drive the company through even the most challenging of times. In short, they have the infrastructure in place to carry them through any crisis.

Benioff outlines these thoughts in his book *Trailblazer*, which carries a special significance in these unprecedented times, despite being published before the COVID-19 outbreak. Surviving a crisis as significant and complex as the current pandemic requires a strong culture of trust and communication—deeply embedded in a company's values. This is doubly true for major multinationals, managing thousands of employees across multiple jurisdictions. Just like those companies that have invested in digital capabilities from the start, those that have invested in their values from the earliest stages will be the ones that best navigate COVID-19 and future crises.

None of this is rocket science, but how many companies actually sit down at the start to outline a firm values system? When you're a small team with a new idea, the focus is on building and growing, with values and identity thought of as something that can be figured out later. This is what sets Salesforce and companies like it apart—having a clear set of values from the very beginning, a company mindset put in place at the earliest stages that can be turned to guide all decision-making, from the mundane to the market changing. This is what has kept them afloat in difficult times. More importantly, this is what has ensured they don't lose their way.

Now in 2020, we are faced with a global pandemic, a time of great uncertainty for the foreseeable future. Now more than ever, a culture that can sustain itself through the unprecedented is important. Flexibility and adaptability are crucial too, but it shouldn't take a crisis to catalyze innovation. Nor should it take a crisis for a company to figure out its own values.



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