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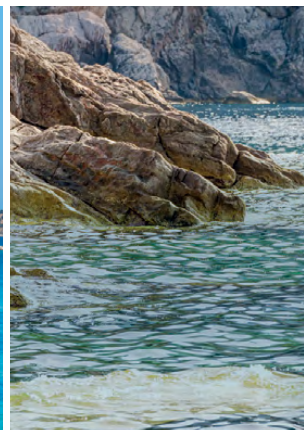
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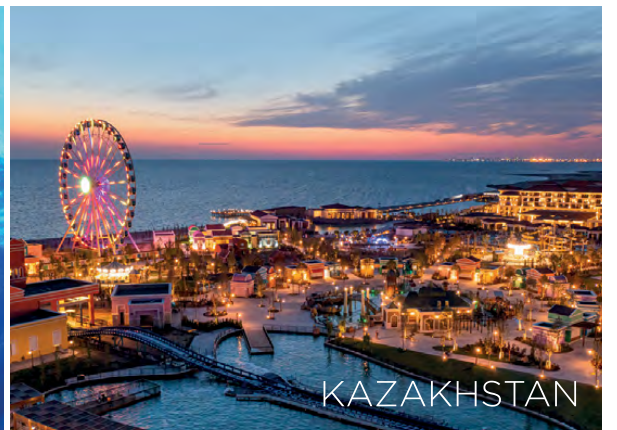
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Karen Wazen and Elias Bakhazi get ready to cause a stir in the MEA's investment arena with the launch of their newest enterprise, KE Partners.

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Dubai-based contemporary artist Sacha Jafri sounds off on making art, building something meaningful, and yes, non-fungible tokens.

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← **KAREN WAZEN** launches her newest enterprise, KE Partners, which she has co-founded with her husband, Elias Bakhazi.



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Entrepreneur

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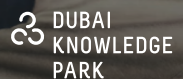
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What do you do when you're accused of doing something wrong? As entrepreneurs, you might have experienced such a scenario in a variety of contexts. Maybe the charge is coming from a customer who is upset for not receiving a service or product in the manner your business had promised it to them. Or perhaps it's from an employee pointing out a flaw or two in the way you're running your organization.

Over the course of my career, I've been privy to several such situations play out in both private and public settings, and I now believe that there are essentially four different ways one can react in these kinds of circumstances. The first of these (and perhaps the most immature way to go about things) is to take such complaints as some sort of a personal attack, and, as a result, go on the offensive when responding to it, without even taking the time to actually analyze the issue, and seeing if there's something at fault that needs to be corrected.

The second approach I want to highlight is one that's in direct contrast to the first- here, the accusation is heard fully and objectively, and then dealt with in a fair manner. For instance, if an investigation reveals something to be

actually wrong, then the necessary steps are taken to fix the problem at hand, while also trying to ensure that it doesn't come up again. It's an *effective* approach, even if the accusation is found to be false or flawed- it is still being responded to, and I think we'd all like to know that we are being heard rather than ignored.

Unfortunately, many don't seem to agree with that notion- that would explain why the third common way entrepreneurs and businesses react to any form of criticism is by putting their heads in the sand about all of it, and just letting things simmer as they are. The thinking behind such a response is often an ardent hope that such things will either be forgotten if ignored, or that they will somehow get sorted out by themselves in the long run- but this is rarely, if ever, the case.

And that brings me to the fourth strategy one can make use of when confronted with such accusations, which is to feign acceptance and understanding of the issues that are being brought to light, but then put in only stopgap solutions for them, or worse, do nothing about them at all. I personally find this to be the most disturbing of the four responses to these kinds of situations; however, the argument can be made that it is an efficient solution to the problem at hand, and it's one that I've been seeing increasingly being adopted by both individuals and businesses in the world that we live in today. Having said that, while such tactics may appear to work in the short term, they almost always lead to bigger problems down the road- all of which could have been avoided had one decided to simply do the right thing at the get-go.

So, the next time you find yourselves or your businesses at the brunt end of an accusation, which of the four approaches will you adopt? I'd imagine your internal debate to be between taking the aforementioned *effective* route or simply the *efficient* one, and if so, I'd suggest keeping these words by revered management guru Peter Drucker in mind as you make your choice: "Efficiency is concerned with doing things right. Effectiveness is doing the right things."

Aby Sam Thomas
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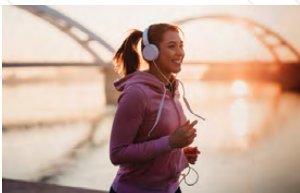
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Business / Unusual



↓ **DUBAI-BASED BRITISH ARTIST**

Sacha Jafri created the world's largest painting on canvas, *Journey of Humanity*, as recognized by the Guinness Book of World Records, over 11 months during the COVID-19 pandemic in 2020 in Dubai.

Inside the Artist's Mind

SACHA JAFRI

The Dubai-based contemporary artist sounds off on making art, building something meaningful, and, yes, non-fungible tokens **by TAMARA PUPIC**

IMAGES COURTESY SACHA JAFRI

When asked to describe his creative process, this is how Dubai-based contemporary artist Sacha Jafri put it: “Artists channel something from above that is greater than ourselves; we surrender, we borrow a moment, something magical happens, and we give it back with grace and gratitude. Only then, it will keep coming back, and it will stop coming as soon as we think that we did it and thus engage the ego, as soon as we forget that we have merely borrowed a moment.”

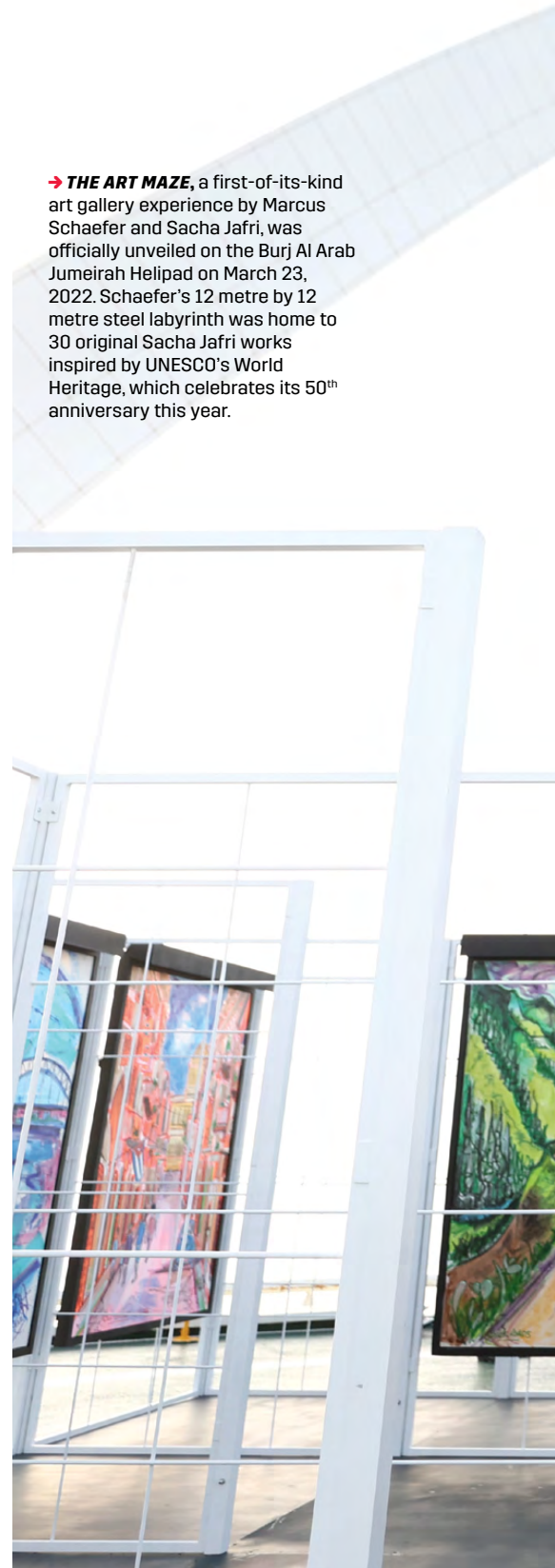
There are many reasons to explain why you’re reading about Jafri on the pages of *Entrepreneur Middle East*—at the bare minimum, his out-of-the-box thinking, his courage to take on gigantic projects, and his work for a higher cause than himself are all traits that would serve anyone in the entrepreneurial domain quite well too. For that reason, we talked with Jafri about what it takes to be successful in today’s art world, and about the rise in interest in the nascent non-fungible token (NFT) space, and how artists and entrepreneurs should surf this wave without being knocked back. “We communicate at our most poignant through energy, which is made of our intentions, and if our intentions become suspect, agenda-filled, and financially-obsessed, then we omit static, as energy can’t communicate effectively through static,” Jafri says. “That’s when the breakdown of humanity’s more poignant connection begins, and for an artist, that’s a disaster.”

Such concerns explain why Jafri urges caution if one decides to wade into the NFT market as it stands today. “The problem with this NFT space at the moment is that it’s full of a lot of noise, noise creates static, and

as an artist, you get approached by all these 24-year-olds who are just looking for a little bit of quick money, exactly because this whole space is brand new,” Jafri explains. “Yes, you can make a little bit of quick money, but you are not actually building anything meaningful. You end up becoming very hollow as a creator, because you are not feeding what you need to be feeding, which is that connection to the soul of the earth.”

An Eton College and Oxford University graduate, Jafri was 22 when he put to rest his dreams of becoming a cricketer and committed to his art full time. In 2004, he worked on American actor and filmmaker George Clooney’s humanitarian project and documentary, *Sand and Sorrow*, filmed in Darfur, Sudan, which led him to visit 42 refugee camps, and this five-year journey has had him work at the intersection of art-making and charity ever since. Jafri’s official biography states that he has raised more than US\$140 million for charity, and that his clients list includes the royal families of UAE, KSA, UK, Brunei, India, Monaco, Spain, Nepal, Bahrain, Qatar, Kuwait, as well as international celebrities like Bill Gates, ▶

→ **THE ART MAZE**, a first-of-its-kind art gallery experience by Marcus Schaefer and Sacha Jafri, was officially unveiled on the Burj Al Arab Jumeirah Helipad on March 23, 2022. Schaefer’s 12 metre by 12 metre steel labyrinth was home to 30 original Sacha Jafri works inspired by UNESCO’s World Heritage, which celebrates its 50th anniversary this year.

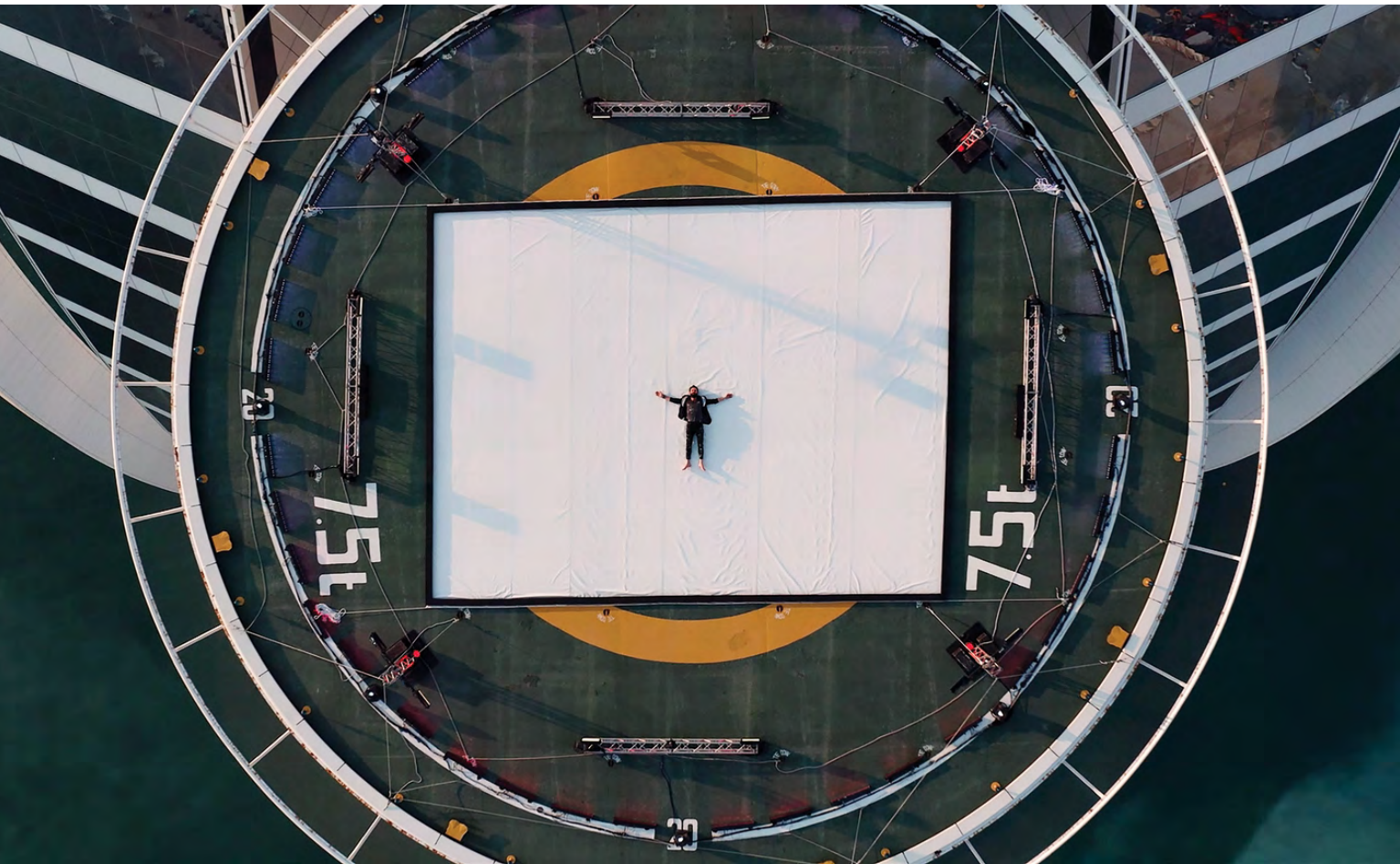


→ **SCHAEFER AND JAFRI'S VISION** for *The Art Maze* pays homage to the most outstanding natural and cultural places of the earth, with it aimed as a unique opportunity for people to learn about the 30 World Heritage Sites.

“
In a world
where the metaverse
is becoming more
of a reality, *The Art
Maze* project is about
reconnecting humanity
to the beauty that
surrounds us.”

”





↑ **SACHA JAFRI** on the Burj Al Arab Jumeirah Helipad

Leonardo DiCaprio, Sir Richard Branson, Sir Paul McCartney, Oprah Winfrey, David Beckham, Eva Longoria, Virat Kohli, Huda Kattan, and many more. Today, besides acting as a long-time ambassador for the Global Gift Foundation, the 45-year-old Jafri's work has been auctioned to benefit entities like The Start Foundation, The Elton John Foundation, Art & Hope, The Eva Longoria Foundation, Al Noor's Children with Special Needs, The Al Madad Foundation, Sawtouna, and many more. Other interesting details about Jafri include that he has rarely cooperated with galleries (although today he does work with New York and Dubai-based Leila Heller Gallery), as he insists on a greater control over who buys his work by meeting the buyers, and even visiting their houses to see his work on their walls.

Taking a position that is often contrarian to the traditional art world has worked very well for Jafri—last year, his 17,000-square-foot painting, *The Journey of Humanity*, was sold for \$62 million, which is the second highest ever auction

price achieved for a painting by a living artist. He spent 11 months of 2020 in the ballroom of Dubai's Atlantis The Palm, reportedly using 1,065 paintbrushes and 6,300 liters of paint to create *The Journey of Humanity*, which also gained him a Guinness World Record for working on the largest art canvas in the world. Perhaps more importantly, all proceeds from the sale's profit were directed to the benefit of Dubai Cares, UNICEF, UNESCO and the Global Gift Foundation to help disadvantaged children amid the coronavirus pandemic.

My conversation with Jafri happens over Zoom in April, a few weeks after I attended the unveiling of *The Art Maze*, the first art exhibition held in a custom-built steel labyrinth on the helipad of Dubai's Burj Al Arab hotel. Jafri's collection of 50 paintings, which aim to reconnect humanity through the 50 most poignant heritage sites of our world, was created in celebration of UNESCO World Heritage Sites's 50th year. When talking about this project, I remember that Jafri was quoted as saying that "in a world where the metaverse is

“THE VALUE OF THAT NFT AND THE PHYSICAL ASSET BEHIND IT WILL GROW OVER TIME, AND BRING RETURNS TO INVESTORS. THAT’S A REAL MARKET.”

becoming more of a reality, *The Art Maze* project is about reconnecting humanity to the beauty that surrounds us.” His statement makes me suspect that Jafri might have been hesitant to jump on the NFT bandwagon, and he confirms this soon enough. “Yes, I was hesitant to enter the NFT space, because the space is brand new,” he says. “It’s like the birth of the internet, and when the internet was born, it exploded, but it was a slightly inflated and manipulated market, and we are exactly the same with the NFT space now.”

Jafri goes on to say that he considers the current NFT space a pyramid scheme that is unsustainable and will most probably be deemed illegal in most markets soon. “People mask it by calling it a decentralized autonomous organization, or a fractionalized asset, or they give it all these names to hide the fact that all of it is just a pyramid scheme,” Jafri says. “You offer it very cheap at the beginning to a few people to get it going, then those people can

↓ **JAFRI’S ORIGINAL PIECE** entitled *We Rise Together - with the Light of the Moon* is set to become the first official artwork to be placed on the moon within the NASA Commercial Lunar Payload Services (CLPS) initiative. The artwork will be placed on the surface of the moon later this year by Spacebit, a company developing technology for space exploration, and Astrobotic Technology Inc., a company providing end-to-end delivery services for payloads to the moon.



flip it and sell it for a bit more, and then those people can flip it and sell it for a bit more, and by the time you get up there, the value is not sustainable, and since it’s not worth that much money, the whole thing crumbles, because you haven’t actually created a real market, but *manipulated* a market. That means that the whole thing will crumble, because it’s not sustaining the value, and there are a lot of loose promises, but when it comes to the reality, 10% of that is delivered.”

In fact, Jafri expects that the current hype around NFTs will collapse in about 1.5 to 2 years’ time. “I would say that 90-95% of NFT assets, which don’t have a physical asset or meaningful utility attached to it on the blockchain through the smart contract, or any real value beyond a jpeg, will be worth zero,” he says. “It is because no one is going to want to own a JPEG digital image of a monkey with no real market value.” Having said that, Jafri has taken the time to look into the actual structure of NFTs, and found that it can serve as a base for a real market to evolve “exactly in the same way as it happened with the internet, and that real market will be worth 10x the market at the moment.” He adds, “The way to do that is not to

talk about community-building, and access to this or that, and the things in the metaverse that you never deliver, because that’s tiny compared to what can be achieved. What can be achieved is that you can create NFTs, attach physical assets to them, or real utilities that gain in value, because today an NFT is just a title deed, that’s all that it is. It’s a title deed that cuts out the middleman, validates and authenticates the asset, and connects it to the blockchain through a smart contract. And then, the value of that NFT and the physical asset behind it will grow over time, and bring returns to investors. That’s a real market.”

And that is why, to bring a bit of certainty into the space that is so unclear at the moment, Jafri has decided to not create a one-off NFT project, but a journey of six projects that will be delivered over the next two years. “The intention has to be there- it has to be planned and laid out over two years with a real vision, and then it has to be implemented in a way that every single project succeeds, that there’s no rug pulling, and that it brings 5x the value that the investor or collector puts in,” he explains. “Then, you are creating ▶



← **SACHA JAFRI** is widely regarded as one of the world's most celebrated living artists and has raised more than \$140 million dollars for charities across the world from the sale of his art.

The first project in the series is called *The Power of the Reconnected World*, a collection of 1,000 high-value NFTs selling at \$250,000, with the proceeds going to the Global Gift Foundation. "I have created a painting based on the five elements of our world -earth, wind, water, fire, and humanity because I don't call the fifth element 'air,' because I believe that air is the essence of life, it's not an element," Jafri explains. "I cut it up, and I created NFTs from that, and we hope to raise \$100 million from that project that will go to the Global Gift Foundation, and help support 20 charities around the world within the four pillars- health, education, sustainability, and equality. Any charitable concern will fit into one of those four pillars. That's the power of the reconnected world."

His second NFT project was created out of his original oil on canvas painting *On the Wings of an Angel*, which was sold for just over \$1 million at amFAR's annual Cannes Gala in 2021. The NFT series sold for a record breaking \$2.5 million in only 45 seconds, becoming the fastest ever selling open-edition NFT. All auction funds for this painting were donated to amFAR's AIDS and COVID-19 research projects. "From that project, I created the *99 Angels* NFT collection, where each angel represents a charity, and 100% of the profits achieved from each of those angels will go to those charities, just like that first one which was sold at amFAR," Jafri explains. "*The Power of the Reconnected World* will launch in the next couple of months, that will give you access to the *99 Angels*, and my further projects lined up to follow that, with a full schedule of creations and 'drops' laid out for the next 18 months, each connected to the other and each adding value to the investor."

66

I CAN CREATE ONE PAINTING, FRACTIONALIZE INTO ONE BILLION TOKENS, SELL EACH TOKEN AT \$1, AND THEREFORE RAISE \$1 BILLION FROM THAT ONE CREATION. **THAT CHANGES THE ENTIRE STRUCTURE.**

a real ecosystem, which is not full of loose promises of community, because, at the end of the day, the value of community is much lower than people are pretending it to be. Instead, you need to link this to governments, non-government organizations, and real charitable and sustainable causes, and to make sure that money goes from A to B, without 90% of it being lost along the

way. Then, you can make real change. From there, a community will be built, but as a by-product of what you are creating. That's a better way of doing it; otherwise, you are creating a community of 1000-2000 people that doesn't mean anything. But, if you create a community of a billion people, that means something, that creates power and sustainable change."

The next project will be placing the first official NASA-certified physical artwork on the surface of the moon by NASA's Commercial Lunar Payload Services (CLPS), in partnership with Spacebit, Selenian, Astrobotic, and Jeff Bezos's Blue Origin. The landing site of Jafri's artwork *We Rise Together - with the Light of the Moon* will be marked as a world heritage site landmark to last eternally on our lunar surface. "There will be an NFT series created out of that, which we hope will raise in an excess of \$1 billion, and again, you'll get access to this project only if you have taken part in the *99 Angels* project, because the idea is that in this way we are really building loyalty and a proper community who believe in investing in something that is worthwhile and that is helping our world," Jafri explains.

Jafri describes his fourth project in this series as the biggest one, as it will see him cooperating with Pak, an anonymous digital artist who is ranked among the highest-grossing artist in the world of NFTs. "We are very different- he's an algorithm digital creator, he's obsessed with technology and how you can create new things within the space, whereas I am very much about expression, passion, organic movement of paint with a release of intention, love, empathy, emotion, and beauty of the paint pushing against the canvas," Jafri says. "Together, we are creating a series of 10,000 NFTs, which will create ownership for about 150 million people in both a physical and virtual space within our world, and beyond into the metaverse."

Now, I am choosing to leave details of the two projects remaining in this series for a future article (stay tuned to @sachajafri on Instagram if you're curious), and instead, I'd like to share Jafri's response when asked about what he finds most fascinating about the NFT space. "The beautiful thing is that it has changed the charitable model completely, because I can create one painting and sell it for \$10 million, and that's the end of it, but now I can create one painting, fractionalize into one billion tokens, sell each token at \$1, and therefore raise \$1 billion from that one creation. That changes the entire structure," Jafri responds. "If I give 90% to charity, I can raise \$900 million for charity out of one painting, and if I direct that to proper charities that are making a real difference in the world, with a real intention of making a change, and I want to put it into the areas of health, sustainability, education, and equality, then you can actually help change our world through art, fractionalization, and the creation of NFTs."

At this point, Jafri praises Dubai for having the vision to become a major player in the NFT

66
GET OUT OF THE NOISE, THINK WHAT'S IMPORTANT TO YOU TO CREATE AS AN ARTIST, AND THEN GO OUT, AND FIND PEOPLE WHO CAN HELP YOU MAKE IT HAPPEN.
66

landscape. "In the UAE, we are talking about 3% of the global NFT market, so it is tiny, but there is a huge intention here, the speed in which they are doing things is very typical of Dubai whereby they fast-track and get things done incredibly quickly," Jafri says. "While there are still very few high-level NFT creators in this country, the government is issuing new laws to regulate digital asset creation and sale, so if they can regulate it, they can bring in foreign investment, and create a real marketplace, where I expect this figure to grow from 3% to over 10% very quickly."

As the world waits for a real, sustainable NFT market to emerge in Dubai and elsewhere, Jafri advises artists and entrepreneurs to be wary of "a lot of pretenders in the crypto and NFT space, who talk big game, promise the world, and deliver very little," and advises them to "push the noise and static away." "My advice is to concentrate on how you live your life, live a life of grace, get out of the noise, think what's important to you to create as an artist, and then go out, and find people who can help you make it happen," Jafri concludes. "Don't do it the other way round. If you create something valuable, and then find a digital partner to take it into this new space, the money will come, but only because you have created something meaningful. If your starting point is right, and you use the structure of NFTs to amplify that message, that's beautiful, but if you do it the other way round, it doesn't work." ■

↓ **THE ART MAZE** exhibition at the Burj Al Arab, Dubai





MAKING A SPLASH

**Karen Wazen
and Elias Bakhazi**

get ready to cause a stir in the MEA's investment arena with the launch of their newest enterprise, **KE Partners**

by **ABY SAM THOMAS**

IMAGES COURTESY KE PARTNERS

→ **THE DUO ARE LAUNCHING KE PARTNERS** with a sizeable portfolio of startups, having already invested in 12 different companies mainly from the MEA region.





**“OBVIOUSLY,
THE VISION AND
THE IDEA HAVE
TO BE THERE, BUT
FOR US, IT’S A LOT
MORE IMPORTANT
FOR US TO
BELIEVE IN THE
ENTREPRENEURS.”**

“I think you’d have to be living under a rock if you’re in the Middle East and haven’t heard of Karen Wazen yet.” That’s the response I got from a friend when I asked them if they thought there was anyone left in the region who hadn’t heard of Wazen already, and yes, while there is a fair bit of exaggeration in that statement, it does shine a light on how amazingly popular this social media personality and entrepreneur currently is. And now, after garnering more than 12 million followers across her social media channels, and her eponymous brand’s eyewear being adorned by seemingly everyone from pop star Dua Lipa to reality television star Kourtney Kardashian, Wazen is now announcing the official addition of a new title to her profile -investor- thanks to the launch of her newest enterprise, KE Partners (pronounced as “key partners”), which she has co-founded with her husband, Elias Bakhazi, aka Luch, to those close to him.

▶ **“WE WANT TO BE A PLATFORM THAT SUPPORTS AMBITIOUS ENTREPRENEURS.”**

I got to learn more about KE Partners when I met Wazen and Bakhazi in April at their home in Dubai, and over the course of a freewheeling conversation, the couple offered me an exclusive look into this venture that they’ve founded “to support unstoppable entrepreneurs building purposeful companies that aim to improve and enrich people’s lives.” Now, while KE Partners may have come into existence only recently, the co-founders are not at all new to the investment realm- Wazen has been quietly investing in startups for more than five years now alongside Bakhazi, who himself boasts of a long and successful career in the finance sector, having worked with the likes of Shuaa Capital and HSBC, before joining his wife in the entrepreneurial realm in 2021 as the co-founder and Managing Partner of Karen Wazen Eyewear. The duo are thus launching KE Partners with a sizeable portfolio of startups already- in fact, they tell me that they’ve already invested in 12 different companies (based mostly out of the MEA region), and that’s a figure that’s only set to rise in the future.

▶ **For her part**, Wazen admits being personally hesitant about making investments in startups and entrepreneurs when she started out in the domain about five years ago. “Back then, I have to say that, from my end, I didn’t feel confident enough about being an investor, especially because I come from a social media background,” she says. “I was, like, who’s going to take me seriously?” But Wazen persevered and learned her way around this trade, aided in part by her own journey launching an eyewear line that has gone on to become a reputed brand in its own right. “It took time for me to build that confidence for myself, over the years,” Wazen explains. “Having founded our brand, seeing its growth, learning so much from this whole process, and then sitting with people [in the investment realm], I was like, actually, they’re just like me. They’re not much smarter than me, and they haven’t accomplished more than what I’ve accomplished... And then, in the projects that we were investing in, I saw that the founders were really interested in my input. So, it wasn’t just the money that they were interested in, they were actually interested in the value that I could add, separately to Luch’s experience.”

▶ **I must admit** that, at this point, I wondered why Wazen would have ever questioned the value she brings to the table- she is someone who started with an online blog in 2016 and has since grown to become one of the most influential people on the Middle East’s social media landscape today, with her list of achievements including being the first Middle Eastern ambassador for Italian luxury brand Roberto Cavalli, as well as the first regional ambassador for French beauty house Guerlain. But while Wazen, despite her many accomplishments, may have had misgivings about herself, the entrepreneurs she mentored and supported certainly didn’t feel the same way- the spikes in interest they saw in their startups whenever she posted about them on social media are something they call “the Karen effect” among themselves. Of course, Wazen happily confesses that she feels personally gratified when the companies KE Partners supports do well for themselves. “That’s why we named the company KE Partners,” she says. “It’s not just because Luch and I are partners with each other; it’s because we really see ourselves as partners with the founders.” ▶



● 'TREP TALK

Four pointers for entrepreneurial success from **Karen Wazen and Elias Bakhazi**

▶ **The key to success is the ability to adapt.**

"The world we're living in is so fast-moving and fast-changing that the successful models are the ones that are easy to adapt."

▶ **Don't be fearful of failure.**

"Also, don't be fearful of what other people will think of your failure as well."

▶ **Always put yourself out there.**

"Because the more you give to the universe, the more the universe gives back to you."

▶ **Dream big.** "But don't let the size of the dream overwhelm you- just go for it one step at a time."

▶ “IT’S IMPORTANT FOR US TO INVEST IN THINGS THAT ARE ADDING VALUE TO OUR SOCIETIES AND COMMUNITIES.”

▶ **Bakhazi agrees** with this sentiment, with him bringing his 17+ years of corporate experience to support the development and growth of the startups in the KE Partners portfolio. It’s a veritable list of companies, by the way— one of the first ventures Wazen and Bakhazi invested in is the Cape Town-headquartered startup Yoco, which has, since its launch in 2013, become the market leader for small business payments in Africa, having secured over 200,000 clients as well as a total of \$107 million in funds to date. Another interesting venture in KE Partners’ purview is personalized luxury shopping service, Threads Styling, which was founded by Sophie Hill in 2010 in London. Closer home, KE Partners has invested in companies like hospitality group Addmind (the name behind Dubai hotspots like White, Iris, and more), as well as Dubai-based “future forward experiential attractions developer” HyperSpace, which, in 2021, had notably secured \$11 million in equity and development seed funding. Bakhazi points out here that so far, he and Wazen have been investing in companies across sectors and stages, and that’s set to remain the paradigm with KE Partners as well.

“Every year, we are looking to invest in three or four companies, and there is no minimum ticket size,” Bakhazi continues. “It could be, say, from \$50,000 to, depending on the valuation, more than a million dollars, based on the maturity and growth phase of the company. But, at the end of the day, we want to be a platform that supports ambitious entrepreneurs.” Bakhazi goes on to explain that KE Partners has been built off his and his wife’s personal wealth, and while they are not currently planning on bringing in external limited partners to their fund, it is something that they might consider in the future. “I think, right now, we’re really happy with having everything in-house,” he says. “We have our own investment approach and selection process, and for now, we’d like to keep it that way, but, in the future, you never know.” In terms of locations, Bakhazi confirms that KE Partners does have the MEA region as its focus; however, he and his wife point out that they have previously made investments in companies based in Europe and the US as well.

But while Wazen and Bakhazi may still be tinkering with such aspects of KE Partners, they are extremely clear about the kind of people and companies they hope to support with their funds. “Obviously, the vision and the idea have to be there, but

for us, it’s a lot more important for us to believe in the entrepreneurs,” Wazen says. “We have to believe in the people; we have to feel that they’re willing to take the risk, that they’re willing to dream big. And this is what we’ve seen across the different investments that we have done— it was really people that came with an idea, and were like, ‘We are going to make this succeed, despite the odds; we are going to make this happen.’ And when we saw that ambition and passion in those entrepreneurs, it resonated.” The impact the businesses can have in their particular industries and markets is also something KE Partners looks for, Bakhazi adds. “We’re looking for teams and ideas that challenge the status quo, and aim to change people’s lives for the better,” he says.

▶ **Such statements offer a peek** into the particular blend of sensibilities that Wazen and Bakhazi are bringing to the region’s investment realm with KE Partners, and the duo are now looking forward to receiving an influx of pitches from entrepreneurs hoping to become a part of their company’s portfolio. However, at this point, I wondered aloud if Wazen might be apprehensive of any criticism that might get thrown at her for her new endeavor as well, especially since social media influencers like herself are currently prone to a lot of —often unwarranted— hate in digital spaces. “I think a lot of these people don’t personally know me,” Wazen replies. “And when someone doesn’t personally know me, they can feel free to say whatever they like... They are free to make whatever assumptions they like, but I know that on my bed, I sleep very comfortably. I’ve only followed a journey that I believed was the right one for me, and I haven’t, in any way, crossed anyone else’s; I haven’t wronged anyone in my own journey. And, honestly, I’m ambitious, I hustle, and I’ve worked my way up, and it’s something that I’ve worked very hard on... The good thing is that my growth wasn’t overnight, it was very gradual. And the more you grow, the more you’re exposed to hate and criticism and all of that. So, I learned to build thick skin along the way, and today, it’s just part of what I do, and it’s noise. And I just have to kind of push it to the back, ignore it, and do things that prove otherwise!” Success is the best way to silence such criticism, after all— and for Wazen and Bakhazi, that’s as good a driver as any for them to chase their goals. Onward and upward! ■



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MEET ABDALLAH OF ARABIA

ABDALLAH ABU-SHEIKH

CO-FOUNDER AND CEO, BARQ

Serial entrepreneurship, surviving
the hustle, and saving the day

by **ABY SAM THOMAS**

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→ **SET TO BE A GAME-CHANGER, ABDALLAH ABU-SHEIKH'S NEWEST VENTURE BARQ** is the first-of-its-kind tech-driven network of electric vehicles built to serve the MENA region's last mile delivery sector.

Have you watched *Lawrence of Arabia*? The titular hero of this 1962 British film came up quite a few times in the conversation I had in April with Jordanian serial entrepreneur Abdallah Abu-Sheikh at the Dubai outpost of his latest venture, Barq. For those of you who are not familiar with this movie, I'd urge you to watch this Academy Award-winning epic, but for the time being, let me tell you that it's a depiction of the role a British army officer -Thomas Edward Lawrence- purportedly played in the Great Arab Revolt of 1916, the military uprising led by Arab forces against the Ottoman Empire amid the First World War. Now, there's lots of debate and discussion about how much of this tale is rooted in fact, but Abu-Sheikh points to the premise of *Lawrence of Arabia*, which is that an outsider from the West, who essentially parachuted into the Middle East, was *needed* to come up with solutions to the Arab world's problems, as a narrative that plagues the minds of (most) people in the region today. "Everybody's waiting for some kind of Lawrence of Arabia to show up- we're waiting for a guy with blue eyes and blond hair to come and say, 'Do this, do that,'" Abu-Sheikh says. "But Lawrence of Arabia was actually only a catalyst that made things happen- everything the Arabs did, they *could* have done without him. So, my idea is that the region today needs a Lawrence of Arabia, if you will, but from Arabia." I found myself agreeing with Abu-Sheikh as he said this, and after chatting with the entrepreneur for nearly an hour, I believe that he's putting in the hard yards to become the hero the Arab world needs today- *Abdallah of Arabia* does have a nice ring to it, after all. ▶



↓ **BARQ OFFERS GROUND-BREAKING SOLUTIONS** to address the transport industry's much-needed demand for efficiency, comfort, and rider safety.



Abu-Sheikh is only 25 years old, and his ambitions match the fervor with which he's chasing after them- that offers a clue into how Barq, the UAE-based electric mobility venture that he launched earlier this year, is his third entrepreneurial outing. Before Barq, he had Rizek, which has, since its launch in 2019, grown to become a super app

dedicated to home services in the MENA region, and prior to that, he was the co-founder of Lux Development Partners, a renewable energy and power development company focused on projects in sub-Saharan Africa that he launched in 2014, and then exited four years later. Now, do the math, and you'll come to the realization that Abu-Sheikh must have

become an entrepreneur when he was only a teenager- but that, he reveals, was a role that was essentially thrust on him. "I come from a family business background," Abu-Sheikh explains. "I was born in Jordan, then moved to the UK, and then back to Jordan again, and I spent almost most of my childhood between China and London, because our family business was mainly based in Beijing. Then, in 2000, my father launched one of the biggest private charter aviation businesses in the region. But when he passed away in 2013, the business collapsed owing to family feuds- I was still in my second year of university then, but that's when I had to start experiencing what business is, or what work is. Before that, I was completely sheltered by my father and my family, and I had no idea what money-making was, or why it even mattered."

That is how Abu-Sheikh, at the age of 17, became the de-facto breadwinner for his family, which, besides his mother, included seven younger siblings. And this is what led him to embark on a trip to the African continent then- his father's aviation business had a strong base there, and he was hopeful that he'd be able to sell some of its assets in that region. But once there, Abu-Sheikh had a chance meeting that would lead him to launch his first company, Lux, and thereby changing his life as he knew it. "It was by sheer luck that I was introduced to renewable energy," he recalls. "It literally was a conversation with the then President of The Gambia [Yahya Jemmeh] who asked me, 'Can you build a renewable energy project?' And I was like, 'Sure, I can do this.' I had no idea how I was going to do this, but I needed to start building something." Now, when Abu-Sheikh told me this part of his story, I admit that I found it quite difficult to process- sure, his background could have definitely facilitated such an occurrence, but my mind was blown by the idea that an Arab teen could have, at one point in the recent past, be leading energy projects in sub-Saharan Africa. But when one considers how much of the continent has, until very lately, been disregarded

→ In 2019, Abdallah Abu-Sheikh launched **RIZEK, THE FIRST 'SUPER APP' FOR ON-DEMAND HOME SERVICES IN THE UAE**, which successfully raised \$10 million in a round of series A funding.



by most of the dominant global players in the energy domain, one can perhaps see why Abu-Sheikh was invited into this arena. Looking at it from Abu-Sheikh's perspective, the absence of competitors in the space allowed him to launch Lux, and work on making it a success. But, perhaps more crucially, Abu-Sheikh had very personal drivers for what he set out to do- and sometimes, that's the only fire one needs to accomplish one's goals.

"For me, it was a matter of do or die," Abu-Sheikh recalls. "I could either rise to the occasion and build something, or else, everybody's going to suffer. And this is where it was not by choice at all- it was not at all something I chose. I didn't wake up one day, and say, 'I want to be successful, I want to be an entrepreneur, I want to build a business.' Not really. And to be completely honest, it was none of the fairytale stuff that you hear in the news. I was desperate. It was disgusting. It was very tiring, and very dreadful. Because you're 17 years old, running around trying to build projects for governments, right? The number of times you get bounced off, the number of times that you get told, 'You don't know what you're talking about,' plus the sheer amount of doubt that you have in yourself. You're asking yourself, every day, 'Am I good enough? Can I do this? Do I just go get a job? What do I do?' And on the other side of all of this is that faint light, saying, 'I think I can pull it off. I think I can make it happen.' However, success breeds success; it becomes more of a need, and it moves into becoming a habit. It becomes like, say, going to the gym; it becomes like your diet. You can't stop, because you discover that it's not a destination, it's just the way you live- you are a person that builds things, and impacts people's lives."

Lux thus got off the ground with its work in The Gambia, and over the next four years, Abu-Sheikh proudly notes that the company went on to build power projects totaling 1.2GW in different countries across sub-Saharan Africa. By 2018, Abu-Sheikh remembers global players making inroads into the



↑ The Rizek team in Egypt

“SUCCESS BREEDS SUCCESS; IT BECOMES MORE OF A NEED, AND IT MOVES INTO BECOMING A HABIT.”

space his company operated in, and that's when he decided to exit the venture. Once he sold his enterprise to Chinese companies in the domain, Abu-Sheikh then moved to the UAE. "I came here with the mentality that I'm retired," he says. "I thought, 'I don't need to work anymore. I have made enough money to sit back and relax.'" However, as someone who had been bitten by the entrepreneurship bug, Abu-Sheikh soon found himself with dealing with the itch to start some-

thing from scratch again. But why, I ask Abu-Sheikh- why didn't he decide to, well, just rest, and enjoy the fruits of his labor? "One reason is my personal urge and addiction to be productive," he replies. "I can't just sit idly. Because you discover that once you get on an entrepreneurial path, it's not about the end goals. Money is just part of the process, becoming popular is part of the process, but it's a process. You just tell yourself that this is what you need to do every day. This is not something I do for an amount of time, and then I stop. It becomes a need- it's like, I need to be productive; I need to build something."

It is this need that led Abu-Sheikh to launch Rizek in 2019, after spotting a gap in the UAE's on-demand home services market. While the domain did already have other players operating in it, the localized digital marketplace that Rizek offered made it a hit with the masses, and, yes, investors as well. Having launched with a total investment of \$5 million from Abu Dhabi Investment Office, E-Tech Investments, Rozana Investments, and others, the company went on to secure \$10 million from Peak Investments, ADQ, and regional ▶

→ **BARQ CO-FOUNDERS**
Ahmed Al Mazroui and
Abdallah Abu-Sheikh



family offices in a Series A round with the aim to expand from its home base in the UAE to Saudi Arabia and Egypt. When asked to list the reasons for the success Rizek has seen so far, Abu-Sheikh points toward its differentiating factor when compared to competitors in the market.

“There was a need for a local product that spoke the local language, and that had local market intelligence behind it to make it all happen,” he explains. “And this is where we came in, with our sheer ability to execute very fast. In fact, we were executing things overnight. We launched our full healthcare vertical in 24 hours- when the COVID-19 pandemic hit, the next day, we were on the market. It took other people a year.” However, this is not to say all of what Rizek achieved happened in one clean sweep either- Abu-Sheikh is clear that he had to navigate plenty of twists and turns along the way of building his second venture. But then again, Abu-Sheikh believes them to be a part and parcel of the entrepreneurial journey.

“Hurdles are just a part of the process, just as much as benefits are part of it,” Abu-Sheikh says. “If you are expecting to make money in the process, you should also expect to have sleepless nights and a lot of problems that come with it. But you should also

be excited about facing problems, because every problem you solve is a money-maker, if you’re solving the right problems. So, every time you solve a problem, you’re, like, ah, bingo, bank! That’s what most people don’t understand- they say, ‘Oh, I want to start a business, but, ah, but this is a problem, and so, I’m not going to start it.’ Great, then, you’re never going to make any money, because everybody thinks of the problems first. Instead, think of the opportunity- look at the situation, and think of it not as a problem, but how you can solve it.” This is a mindset that Abu-Sheikh clearly feels very strongly about, and it is something that he has carried with him to his latest venture, Barq. And I know this to be true because of the words that were etched onto the Barq-branded t-shirt that Abu-Sheikh was wearing during this interview. You see, on its sleeve were written the words *per aspera ad astra*, a Latin phrase that can be translated as “through hardships, to the stars.” Not only does it indicate the manner in which Abu-Sheikh approaches all of the obstacles that might come his way as an entrepreneur, it is also a showcase of the scale of the ambition he has for Barq, which he has billed as “the MENA’s first provider of smart and sustainable mobility solutions.”

With a mission to revolutionize the region’s logistics sector by building electric vehicles that are customized for the MENA, improve operational efficiencies, and reduce carbon emissions, Barq currently has three key products in its portfolio: the Rena Lite bicycle, the Rena Max scooter, and the Yas 1 drone. The idea for Barq came to Abu-Sheikh after he saw the need (and demand) for sustainable, smaller vehicles in emerging economies, especially in the logistics and delivery domains- but the Middle East wasn’t clued into this scene. “If you’re talking about the demographic of the market size, this is how it looks,” he explains. “You have Chinese manufacturers and Indian manufacturers, and both of them are not fulfilling the demand of their own home markets. For instance, Indian multinational Ola said that it is going to build the biggest two-wheeler factory globally, with a capacity to manufacture 10 million vehicles a year. Today, they are at 20,000 vehicles a month, and the Indian market demand is almost 200 million vehicles. So, if you supply 10 million vehicles for 20 years, you’ve still not reached 10% of the target. With that in mind, after you’ve spent billions of dollars building facilities in India, would you be looking to expand into other markets? I highly doubt it... It’s the same with [manufacturers in] China. They have a market of two billion people, and they have Southeast Asia right next door. So, when they expand, they are going to start looking at Southeast Asia- they are not going to go look at the Middle East... And that leaves a vacancy in our region.”

And that’s the vacuum that Abu-Sheikh is swooping in to fill with Barq. Now, much like in the case of Rizek, there are other companies attempting to take a slice out of the MENA’s electric vehicle market, but Abu-Sheikh points out that his startup’s competitors are merely importing technology and products to the region- none of them are creating something for the region, from the region, as Barq is. “Today, we are in a place where we’re the first to

→ **THE BARK RENA MAX SCOOTER**
is purpose-built for delivery services
in the MENA region



“WE ARE SEEING NO COMPETITORS WITHIN THIS SPACE— AND THAT’S WHAT WE’RE ON ABOUT.”

launch electric mobility out of the region,” Abu-Sheikh says. “We are already embedded with the biggest food delivery aggregators within the region like Americana and Kitopi, and we’re talking to everybody else as well. What’s next for us is to start rapidly expanding and commercializing within the GCC, MENA, Turkey, Pakistan, Bangladesh, and anywhere we find that

there’s no competitor to us. And all the way from here to The Gambia, we are seeing no competitors within this space— and that’s what we’re on about.” Abu-Sheikh reveals here that Barq already has plans for manufacturing facilities to be built all across the region. “We’re underway with a facility here in the UAE,” he says. “We’re also underway with a facility in Egypt, and we’re probably going to have a third facility in Saudi Arabia. So, yes, we’re starting from here— our intellectual property is here, our engineers are here, because, well, this makes for the best laboratory in the world. You have a regulator that’s willing to talk to you. You have buyers that are willing to buy, and suppliers who are willing to supply. So, you don’t have to worry about a lot of noise while you’re experimenting. And then when you scale, you simply have to consider the new markets at your disposal, and grow from there.”

Given everything that Abu-Sheikh is attempting to do with Barq, I’d now like to bring your attention back to the *Abdallah of Arabia* title that I like to think he is working toward— and that’s something that is further affirmed by his answer to my question about the endgame he has imagined for himself and the Arab world at large. “I feel like I have the energy and the means to keep impacting more people, and so, I’ll keep trying to create more impact,” Abu-Sheikh declares. “If I’m able to incentivize other people to start building locally, then, we will have people growing up with the mentality that they can build from the region, and we will no longer be waiting for a Lawrence of Arabia to come ‘save’ us. We have our own people... We have our own innovators, entrepreneurs, people that we can look up to. And as long as I can keep spreading that kind of impact, I think there’s no stopping.” ■

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Show up →

/Amazon Echo Show 10

Amazon's all-new Echo Show 10 is a complete reimagining of Alexa as a 10-inch, adaptive HD display that automatically stays in view when you interact with the virtual assistant technology. Ask Alexa to make a video call, and don't worry about being out of frame because if you move, the screen does too. The 13-megapixel, wide-angle camera pans and zooms to keep you front and center. Plus, the new brushless motor is completely silent, meaning you won't hear a thing as Echo Show 10 rotates. Meanwhile, with Alexa Group Call, you can create a group of up to eight friends and family members, and simply say, "Alexa, call my family" to initiate a call. Echo Show devices also support Zoom and Amazon Chime video conferencing, thereby allowing you to say, "Alexa, join my Zoom meeting," or "Alexa, start my Chime meeting" to join such calls.



But that's not all- Echo Show 10 is also compatible with a host of media apps. You can ask Alexa to play TV programs and films via Prime Video, Netflix, and more, or even stream music from Anghami and Spotify. Note here that the Echo Show 10 features dual, front-firing tweeters, as well as a powerful woofer for directional sound that automatically adapts to your space. What's more, Echo Show 10 uses advanced computer vision algorithms to help make your home smarter and more secure. When Alexa Guard is in Away Mode, Echo Show 10 can periodically pan the room and send you a Smart Alert if it detects someone in its field of view. You can also access a live feed from another Echo Show device or the Alexa app, with the ability to remotely zoom or pan the display and camera to see the entire room, or set up a Routine that, for instance, automatically turns on the lights when someone enters the room. How's that for smart living!



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/HyperX Pulsefire Haste

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/Ring Alarm



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TAMARA CLARKE, a former software development professional, is the tech and lifestyle enthusiast behind The Global Gazette, one of the most active blogs in the Middle East. The Global Gazette has been welcomed and lauded by some of the most influential tech brands in the region. Clarke's goal is to inform about technology and how it supports our lifestyles.

Talk to her on Twitter **@TAMARACLARKE**. theglobalgazette.com

The Executive Selection

From better goods to better wardrobe bests, every issue, we choose a few items that make the approved executive selection list. In this issue, our picks include a luxury streetwear collection, a reinvention of a legendary timepiece, and more.

ART TAKES THE STAGE →

Les Benjamins

Renowned for her geometric henna patterns that have gone viral on social media, Dubai-based chiropractor-turned-artist Dr. Azra Khamissa has teamed up with luxury streetwear label Les Benjamins on an exclusive capsule collection. Founded in Istanbul in 2011, Les Benjamins has often brought together contemporary Eastern and Western influences, and with this new collaboration titled "Peace in the Middle East," the genderless line brings to life the synergy that drives both the brand and Dr. Khamissa. The 14-piece collection includes a denim twinset of a jacket and matching jeans, long- and short-sleeved t-shirts, burgundy and sage-green sweatshirts, relaxed-fit trousers, long skirts, and loose shirts- all of which are versatile pieces that can bring a new aesthetic to your summer ensemble. The collection is available in stores, including Les Benjamins' newly opened flagship store in Dubai's Mall of the Emirates, as well as online. lesbenjamins.com

The 14-piece collection includes a denim twinset of a jacket and matching jeans, long- and short-sleeved t-shirts, burgundy and sage-green sweatshirts, relaxed-fit trousers, long skirts, and loose shirts





EDITOR'S PICK SKIN STORY ↓

Founded by UAE-based sisters-turned-entrepreneurs Rashi and Nidhi Sethi, Skin Story is a homegrown vegan, fragrance-free, non-toxic, eco-friendly, sustainable beauty brand. Driven by the lack of beauty products catering to sensitive skin types, the brand has released a range of multisticks that can be easily applied on one's lips, eyes, or cheeks. Available in three shades, the multisticks are manufactured in Korea, and infused with avocado oil, japonica seed oil, and marula oil. The brand also ensures that each multistick is created without any harmful ingredients or components, thereby ensuring you can use them freely, without any worries or concerns. skinstory.me



A SPLASH OF COLOR Breitling ↑

Unveiled at this year's luxury watchmaking summit Watches and Wonders 2022 in Geneva, Breitling is presenting an all-new 2022 Breitling Navitimer that's come just in time to honor the collection's 70th anniversary. With 13 dial options on offer, the luxury brand has dressed up its iconic aviation chronograph in bright new hues, while capturing its signature features and enhancing it with modern refinements. Though we can still see the marks of an unmistakable Navitimer, the 2022 edition features a flattened slide rule and a dome crystal, creating a more compact profile. A slimmer silhouette also enhances the open caseback view of the Breitling manufacture caliber movement, which provides approximately 70 hours of power reserve, and allows the wearer to change the date (now visible through a discreet window in the subdial at six o'clock) any time. The timepiece is available in a range of sizes (46, 43, or 41mm), two case materials of either stainless steel or 18-karat red gold, a choice of straps between semi-shiny black alligator leather and seven-row metal bracelet, and modern dial colors in shades of blue, green, and copper. Beloved by aviators and watch enthusiasts alike, the 2022 Navitimer lineup is definitely a must-have for a custom timepiece collector. breitling.com

← TRAVEL IN STYLE Rimowa

Need a quick break out of the city? Do it in style with the Rimowa x Porsche Hand-Carry Case Pepita, a limited-edition handheld case reflecting the union of two powerhouse brands. Made in Cologne, Germany, the sleek case pays an homage to the craftsmanship and technical innovation characteristic of both Rimowa and Porsche. The signature hand-carry case takes in design elements from the first-generation Porsche 911, while also including Rimowa's signature groove-aluminum aesthetic. It also has subtle accented high-gloss details and a silver mirror finish (a nod to the Porsche 911), plus a Porsche crest embedded on the outer side. Its interiors feature a zipped U-pocket and a seatbelt-inspired pepita fabric and black leather accents. With only 911 exclusive pieces produced, it's an ideal piece for collectors. rimowa.com

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The Rimowa x Porsche Hand-Carry Case Pepita, a limited-edition handheld case reflecting the union of two powerhouse brands.



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From Lean to Mean

[THE HOW-TO] Six tactics that enabled a business with an investment of US\$15,000 secure over \$1 million in revenue in three years' time **by ROSHNI KHEMLANI MEHTA**



↑ Roshni Khemlani Mehta with her three children, Riaan, Raiyana, and Reina, on the set of a Little IA Campaign

Seven years ago, I embarked on a journey of creating Izaak Azanei, a contemporary womenswear brand that I launched from scratch in a competitive industry that I had no direct working experience within, no contacts, and no relevant qualifications towards. Equipped with five years of investment banking experience, and two of the best co-founders I could have asked for (who conveniently happened to be my sisters), we began this startup journey with an initial stock investment of US\$15,000. Within three years post launch, we crossed the \$1 million revenue mark, becoming profitable after year one, while still being fully self-funded, without a single external investor. Looking back, the main reason for the success we saw with Izaak Azanei is, I believe, very simple- and that is because, as a business, we were incredibly lean. And now, as we embark on our second startup, building our spin-off company Little IA, a children's brand focused on personalized keepsakes and gifts for little ones, I am reflecting on those early days of creating my first venture and the lessons I learned then about building a lean business. Here are six of the key ones I'd like to share with you all:

1/ Being a jack of all trades is a good thing for an entrepreneur

The first lesson I'd share is accepting that, at the beginning, you are more than capable of wearing multiple hats. I think that far too often in today's almost sexy startup culture, we are seduced by the idea of having to very quickly build a huge team to have a company. However, not only are you the best initial person to sell your own products, but you also need to work directly within multiple roles of your business to later hold others accountable to do those said roles. The truth is, you can be a designer, a marketer, *and* a sales agent, because as a business owner, no one understands your business better than you, and so, no one is going to sell it better than you. Understanding this allowed us to keep the team extremely lean.

2/ Be wildly resourceful Every customer and every company you are going to sell your product or services to is likely to be online, and most likely, their details too. Find them. Tools like LinkedIn allow you to connect with pretty much every retail buyer in the world, email addresses are freely online, and if not, you can find the person on social media, and, well, *stalk* them, in a non-creepy way, of course. In the early days of Izaak Azanei, I found myself acting as a part-time business owner and a part-time private detective, given my attempts to find the email addresses of the buyers of all the prestigious stores that we wanted our products to be in. I'd see what trade shows they'd be at, what agents they'd deal with, and then subsequently, make a plan to be there. You'll be amazed by how much free information is at your fingertips if you only dedicate time to it.

3/ Make the effort to get your brand out there

Today's customer is more conscious than ever, and to connect with a conscious customer, your brand values must be clear, and who better to convey your brand values than a brand owner? Tools like Canva allow you to create professional looking graphics in minutes, and when you've created a few templates that embody your brand, you can create ongoing content in mere seconds. You can also use social media to get in touch with press editors relevant to your brand. In the early days, we'd schedule time in the diary, the same way we would do a meeting, just to contact editors and buyers. If you make this part of your daily routine,

the amount of people you can reach is huge. And don't be afraid to pick up the phone if you don't receive a reply- the worst someone can say is that they aren't interested.

4/ Invest in your online presence

If you think you don't have the resources to engage dedicated personnel or teams, there's no need to be disheartened- you can build your website yourself using platforms like Squarespace or Shopify. Such platforms ensure that you have a website that is professional, easy to use, without breaking the bank on developers. The maintenance cost is low, plus customizations are always possible to achieve exactly what you want.

6/ Be on top of your numbers

(always) The habits you cultivate when running your business at the very beginning will dictate the course of your business. Going through your numbers on a weekly basis from day one is an integral habit to ensure you have the necessary insight you need to understand where your main income comes from, and what fat can be cut **■**



After graduating from The London School of Economics in 2009, with a BSc Hons in

Economics and Government, Roshni Khemlani Mehta embarked on a career within private wealth management, working with several family offices on the investment team covering hedge funds, private equity funds and direct assets. Having extensively covered the consumer goods market, in 2014, she took the decision to start her own entrepreneurial journey within the retail space alongside her two sisters. She founded Izaak Azanei, a contemporary womenswear brand with a niche focus on elevated knitwear. The brand garnered traction amongst retailers, and is currently housed in some of the world's most desirable retail locations including Bergdorf Goodman, Harrods, Saks Fifth Avenue, and Harvey Nichols, among others. In March 2021, Roshni launched a spin-off company, Little IA, an e-commerce children's brand specialized in personalized baby gifts and keepsakes, aimed to make children's gifting quicker and more seamless for today's busy customer, whilst being unique, special and crafted out of quality organic materials. Having moved from London in 2015, Roshni now resides in Dubai with her husband and three children. She is an avid reader, an angel investor, and has a great passion towards social impact with regards to children. little-ia.com

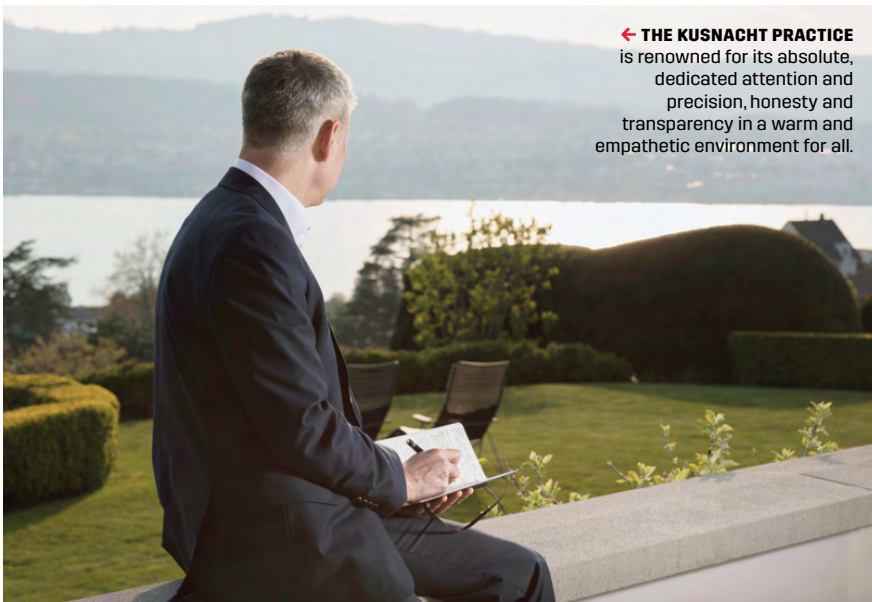


↑ IZAAK AZANEI CO-FOUNDERS Karishma Rajwani Khemlani, Roshni Khemlani Mehta and Deeya Khemlani

▶ **The truth is, you can be a designer, a marketer, and a sales agent, because as a business owner, no one understands your business better than you, and so, no one is going to sell it better than you.**

5/ Learn how to get close to your customers

Simple things like adding a Whatsapp button to your Instagram are a great way of ensuring customers reach out as and when they need to, which can increase the likelihood of sales for your business. We have also benefitted from actively reaching out to customers through a simple phone call or email, to understand their requirements, their likes, their dislikes, and thereby ensure that we create a customer experience that adds value to them.



← **THE KUSNACHT PRACTICE** is renowned for its absolute, dedicated attention and precision, honesty and transparency in a warm and empathetic environment for all.

(It Doesn't Have to Be) Lonely at the Top

Why entrepreneurs need to take charge of their mental health
by **EDUARDO GREGHI**

Eor every entrepreneur on the cusp of launching, or running, a startup company, the journey is invariably a rollercoaster of exhilarating highs and challenging lows. In any “normal” year, the drive to succeed is intense, and the pandemic scenario of the last two years has only amplified the myriad of pressures placed on entrepreneurial shoulders.

According to global studies from, among others, Johns Hopkins Medicine in the US, and the UK's NHS, around one in four adults is believed to suffer from mental health issues, but it's even more prevalent among entrepreneurs. Back in 2015, Michael A Freeman, Clinical Professor of Psychiatry at the University of California San Francisco School of Medicine, and an acknowledged expert on research and issues related to the mental health of entrepreneurs, undertook a study that found that 49% of startup founders suffer from one or more mental health conditions during their lifetimes. Over the last six years, this figure has only continued to rise. More recent research, conducted in 2020 by the US National Institute of Mental Health, noted that up to 72% of entrepreneurs are either directly or indirectly affected by mental health issues, versus just 48% of non-entrepreneurs.

Freeman's study also revealed that a number of noted conditions were particularly prevalent, with entrepreneurs displaying specific character traits that make them inherently

more susceptible to mental health issues. He found that entrepreneurs are twice as likely to suffer from depression, three times more likely to indulge in substance abuse, twice as likely to have suicidal thoughts, 10 times more likely to suffer from bipolar disorder, and six times more likely to have ADHD. Without denigrating the mental health challenges faced by other company CEOs, business leaders or, indeed, any individual, the mindset of an entrepreneur is naturally allied with “strong emotional states,” says Freeman. Negative emotional states can include depression, despair, loss of motivation, and a sense of hopelessness or worthlessness.

▶ **SELF-CARE AND STIGMAS**

It's lonely at the top, and entrepreneurs carry the weighty burden of having to be the smiling, confident face of their business, both to employees and the outside world: family, investors, other business stakeholders. Behind the scenes, however, they may be furiously paddling to maintain the impression that all is well. At this point, basic human needs often fall by the wayside, whether it's eating properly, getting enough sleep, spending time with family, or just enjoying some much-needed downtime.

In a 2021 study, Kings College London found that only 50% of surveyed entrepreneurs whose businesses had been impacted by the COVID-19 pandemic found enough time to recover from the stresses of work, with 44% also reporting inadequate sleep. There is also a knock-on effect on loved ones. A 2020 study by the US National Institute of Mental Health noted that 23% of entrepreneurs have family members also dealing with mental health issues, compared to just 16% of non-entrepreneurs. Perhaps unsurprisingly, over the last two years, we at The Kusunacht Practice have seen an apocryphal rise in entrepreneur clients reporting severe insomnia, heightened levels of anxiety, overwhelming stress, and increased propensity to depression.

A major sticking point, and one that doesn't only affect entrepreneurs, is the historic stigma associated with mental health issues. It's not easy for anyone to

put their vulnerabilities on show, and many entrepreneurs feel that team members or investors may misinterpret public acknowledgment of this as personal or professional “weakness.” Mind Share Partners’ 2021 *Mental Health at Work* report examined stigma pre- and during the pandemic in US businesses, and found that C-suite and executive level survey respondents were more likely than other team members to report at least one mental health symptom. This represents something of a sea change at this level of business leadership, opening the gateway to acceptance that it’s okay to not be okay.

One positive factor to emerge from the pandemic has been a greater normalization of mental health challenges. We have all struggled at some point during the COVID-19 crisis, and the business world has slowly begun to acknowledge that this is a real, and pervasive, issue that deserves empathy and action. In the traditional workplace, companies are instigating mental health days, offering reduced working weeks, onsite support, access to mental health support apps, and more. But, what about the person sitting alone at the top? How do they manage both their stakeholders, whilst getting the support they desperately need, while avoiding the potential onset of feelings of shame, failure, or insecurity.

Numerous high-profile entrepreneurs have bravely – and publicly- shared their struggles. Tesla CEO and serial entrepreneur Elon Musk, for example, has secretly battled depression and a bipolar diagnosis for years, and chose to broach the topic via Twitter.



WE HAVE ALL STRUGGLED AT SOME POINT DURING THE COVID-19 CRISIS, AND **THE BUSINESS WORLD HAS SLOWLY BEGUN TO ACKNOWLEDGE** THAT THIS IS A REAL, AND PERVERSIVE, ISSUE THAT DESERVES EMPATHY AND ACTION.

► **RECOGNIZING THE SIGNS**

Burnout is a brutal term, but it is often the precursor or a compounding factor in identifying a mental health condition. If not proactively managed, the cumulative effect of excessive and prolonged stress linked to running a startup can have serious long-term health implications—both mental and physical.

Entrepreneurs have a tendency to internalize their own wellbeing needs and tune out the signs, in favor of focusing wholly on the needs of the business. This can prompt a descending cycle of anxiety, stress, and depression—a domino effect that leads them deeper down the rabbit hole of negative mental health. However, if we are aware of the signs and take note, we can address issues before they spiral out of control. These signs may include:

1/ Negative feelings Facing up to negative feelings and thoughts and acknowledging them is a great starting point. It is helpful to jot them down, and spend some time thinking about the root causes.

2/ Stress triggers Is it financial uncertainty, the sheer volume of work, feeling out of your depth, or worries about not spending enough time with family? Again, simply by identifying triggers, we take a step towards addressing them.

3/ Physical indicators

Consider how long you’ve been suffering from insomnia,

working longer hours, socializing less, eating less healthily, drinking more, stressing more, etc. In identifying and acknowledging the physical signs, this can be a catalyst for change. Professional help and support, such as our treatments at The Kusunacht Practice, is readily available, but entrepreneurs can also draw on their own inner strengths and external resources to regain control of

their emotional wellness. A few examples of small steps are:

- It can be as obvious as taking the bull by the horns and reaching out to fellow entrepreneurs, many of whom are undoubtedly having similar experiences; to share thoughts, and seek support from the peer community.
- As well as connecting to like-minded entrepreneurs, it’s also important to build a ►





◀ Enveloped by nature, beauty and clean air, The Kusunacht Practice's treatment center offers holistic, 360-degree, mind, body and soul rebalancing and restoration.



ENTREPRENEURS ALSO HAVE A TENDENCY TO EMBED THEIR OWN SELF-WORTH WITHIN THEIR BUSINESS SUCCESS, AND SEPARATION OF PERSONAL AND PROFESSIONAL IDENTITY – AND VALUE – IS CRITICAL FOR EFFECTIVE SELF-CARE.

strong support network across friends, family, colleagues, and mentors to counter self-imposed social isolation, and explore opportunities outside of the office.

▶ Mindset is paramount. There is an inner gremlin inside each of us who likes to whisper negative thoughts in the hope that they become entrenched in our psyche. The ability to effectively tune out or confront disruptive thoughts, and tear them down, is incredibly powerful.

▶ Entrepreneurs also have a tendency to embed their own self-worth within their business success, and separation of personal and professional identity –and value– is critical for effective self-care.

▶ We all benefit from putting down digital tools and

reconnecting with ourselves and nature. It may be a cliché, but nature is the ultimate stress reliever. Research by the UK's Mental Health Foundation confirmed that spending time outdoors was a key stress reliever during the pandemic, with 45% of UK residents reporting that being in green spaces was an invaluable coping mechanism. And it's not simply a walk in the park, it's about taking time to listen to and observe nature, to connect with our breathing, to slow down our heart rate and step away from the world.

▶ LIFE BEYOND THE BOARDROOM

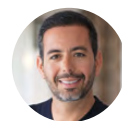
The UAE, and the broader Middle East, has always been a magnet for innovators, creatives, and business

visionaries with an entrepreneurial mindset. As economies continue to get back on track following the events of the last two years, entrepreneurship is once more on the rise. A 2021 study by LinkedIn named entrepreneurship as the fastest-growing “job,” year-on-year in the UAE, with an annual growth rate of 98.3%. But while the figures are impressive, the dialogue around entrepreneurial mental health must not be forgotten.

The pandemic has changed the way we view the world. We've survived the ultimate personal and professional stress test, and this has led to a lightbulb moment for many entrepreneurs, with a dawning realization that a refocus on physical and mental health

can reap untold lifetime benefits.

Simply put, presence is more important than productivity. And while there is relatively little we can control in the world, we are responsible for our own actions. At The Kusunacht Practice, we believe that truly being present –in all aspects of our lives– is essential for positive mental health. And it doesn't have to be lonely at the top. ■



Eduardo Greghi has been CEO and Chairman of the Board of Directors of The Kusunacht

Practice, the world's most exclusive and personal treatment center, since November 2018. He is an entrepreneur, business leader, and ambassador for his company, and has had an impressive and varied career. Greghi combines his great work ethic with a relaxed approach; he believes in being a warm-hearted motivator and role model for his team. kusunachtpractice.com

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- Access to events, mentorship & curated list of services



Meals and the Metaverse

(An unlikely pairing that go together like peanut butter and jelly)

At first glance, dining and digital realms appear to have little in common but, as our technology and social habits continue to evolve, they may just turn out to be the perfect match

by **MOHAMED AL FAYED**

If I'd been approached to write this article two years ago, I imagine I'd have said that food in the metaverse was about as welcome as a virtual reality (VR) headset in my favorite Michelin star restaurant.

But I now know that I'd have been completely wrong.

Tempting though it may be to dismiss metaverse-based meals as pie in the digital sky (as I once did), this is, perhaps, to overlook the bigger picture. While crucial, dining is about more than gustatory delights; it is, at heart, a social activity. What's more, by combining the best ingredients from our virtual and physical worlds, I'm confident we can create something that is truly worth a chef's kiss.

LIFE- BUT NOT AS WE KNOW IT/

For those who don't know, the metaverse is a catch-all term used to describe the third generation of the internet, one in which decentralized tools and services come together to deliver immersive and interactive experiences. Whereas today we access the internet via browsers and apps, the metaverse –when combined with virtual and augmented reality hardware– will enable our unique avatars to traverse 3D environments where movement, sound, and even touch are “built in.”

For instance, let's say your Dubai office wants to arrange a meeting with a prospective client in New York. You start by inviting them to your company's virtual office, which is bedecked with corporate branding as well as a range of stylish Non-fungible token (NFT) based furniture and artwork. An hour into the meeting, you ask everyone to join you in the online branch of a popular coffee chain. You select your drinks from a 3D counter before returning to the boardroom. 15 minutes later, smartphones begin to buzz. Everyone's coffees are delivered in real life, and you sip away while continuing your discussion.

Note here that at no point have you had to share your addresses or payment details, because all of this information is all integrated securely within your blockchain-backed avatars. The experience has been seamless, personal and –most importantly– delicious.

So, why should you care?

Whether this tech sounds like the future you've always dreamed of, or a dystopian nightmare, one thing is certain: it will have a significant impact on your life. And although frequently described as a fledgling industry, the metaverse already represents big business. According to a recent report from Grand View Research, Inc., its global market size is on course to hit US\$678.8 billion by 2030. If accurate, that would mean a compound annual growth rate of 39.4% during the same period.

And not wanting to miss out on the opportunity to back a winner, major players are already angling for a slice of the action. Household names from Nike and Adidas to Taco Bell and Coca-Cola are all making moves within the metaverse, and countless other global brands seem to be aping in on an almost weekly basis. With decentralized environments such as The Sandbox and Decentraland expanding at a rate of knots, this has all the hallmarks of a sea change as opposed to a passing fad.

THE FUTURE IS (ALREADY) HERE

The technology I've described may sound like the stuff of science fiction, but it's well within the scope of our current capabilities. Make no mistake, our transition to the metaverse is one that will be measured over months and years, rather than decades. And if you're wondering how something that seems so far removed from our current day-to-day experience could permeate our lives so rapidly, there's a simple answer. It's all thanks to the principle of exponential change.

Moore's Law states that technological capabilities double every eight to 12 months, while cost reduces by approximately 30% during the same period. Another way to think of this process is to



SOON, YOU'LL BE ABLE TO WALK INTO **A VIRTUAL VERSION OF A DUBAI FOOD HALL**, SELECT YOUR FAVOURITE BURGER, FRIES, AND DRINK, AND LEAVE.

imagine folding a piece of paper in half 50 times. Were you to succeed in doing this, your sheet would be thick enough to stretch from earth to the sun.

Here at GrubTech, we're not interested in following the crowd. In fact, we are already finessing our first metaverse experience, which will begin trials in Q2 2022. Soon, you'll be able to walk into a virtual version of a Dubai food hall, select your favourite burger, fries, and drink, and leave. Payment will take place seamlessly on the back-end, and your meal will be delivered straight to your door soon after. Within three years, we expect to be able to offer similar experiences for our cloud and ghost kitchens, as well as our omnichannel restaurants.

A question may arise here: could we have delayed our entry into the metaverse? Absolutely. But the companies that invest early usually reap the greatest rewards. The point is that technological progress is not linear. Its rate of advancement is constantly accelerating, meaning that those who

don't embrace change today will soon find it impossible to catch up.

So, are you still convinced meals and the metaverse will never complement one another? I'll bet that's what you said about peanut butter and jelly- before you tried it for yourself. ■



Mohamed Al Fayed is a tech disruptor, global entrepreneur, digital advisor, visionary and mentor. He is the co-founder and CEO of GrubTech, one of

the UAE's fastest-growing tech startups that enables cloud kitchens and restaurants to successfully manage end-to-end operations using state-of-the-art digital tools and capabilities. Under his leadership, GrubTech's client portfolio has grown rapidly to span 15 countries managing millions worth of food orders for large organizations like Delivery Hero's Talabat (including Expo 2020), and other international food chains like California Pizza Kitchen, Dunkin' Donuts, and Paul's.
grubtech.com



Redemption Amid “The Great Resignation”

Three ways companies can boost employee engagement **by TOM CLARKE**

Startup funding in the Middle East and North Africa (MENA) continues to rise to new heights, with it having reached US\$206 million across 44 deals in December 2021, registering an increase of 215% from the previous year. The sector's exponential growth is impressive—when I first started working with startups in the region four years ago, a client's Series A funding achievement of \$10 million broke records, but today, this amount wouldn't even make the top 30.

Indeed, a small network of venture capitalists has now grown into an investment stadium filled with angels, local institutions, family offices, strategic investors, and global investment brands. In addition to this inflow of funding, many of the region's early stars are now blossoming into prime thoroughbreds. To say it's an exciting time to be part of the region's startup ecosystem would be a vast understatement.

However, this rapid rate of expansion might not be sustainable for much longer. As firms begin to grow inorganically and quickly across borders, the need for more skilled tech talent is intensifying especially in fields like agritech, healthtech, and artificial intelligence (AI). Critically, unlike larger regions, the talent pool here in the Middle East is more limited. Although we are seeing talent move from the private sector into early-stage businesses, startups still can't hire fast enough. Without the necessary capabilities and access to functional experts, growth in the startup space may soon stall.

The current tech talent crunch is a global affliction that the MENA is not spared from, and organizations here continue to rely heavily on importing talent from overseas. But hiring is only the first step—to ensure sustainable growth and maintain competitiveness, retaining talented employees is just as crucial to ensure the workforce accumulates institutional knowledge and experience to drive the company forward. Keeping in mind



the importance of building and securing a pipeline of talent, how can leaders motivate and keep their employees committed?

EMPLOYEE ENGAGEMENT: NOT A ONE-WAY STREET

Before companies jump in and take action to keep employees satisfied, they must accurately identify their priorities so that efforts can be directed at what really matters. In our experience at Heidrick & Struggles of working with HR leaders, the lack of advancement opportunities is one of the most common reasons for employee departures.

As we now work in a hybrid world, concerns over missing out on learning and development opportunities are amplified—remote workers worry that reduced contact time with their superiors will affect performance reviews and impede career progression, while others feel upskilling progress is disrupted, as some companies have not yet adapted their training frameworks to accommodate hybrid arrangements. Career development takes two (or more) hands to clap—while individuals should rightly be expected to take charge of their

careers, companies who want to retain these ambitious and talented workers must also do their part, and work closely with employees to help them achieve their aspirations. Here are three steps companies can take:

1/ Create a conducive culture that leverages digitalization to boost flexibility and upward mobility

The COVID-19 pandemic has shown us that hybrid work is incredibly viable, and that it has helped to support and elevate various groups of employees, including working moms, by allowing them to balance professional and personal commitments from wherever they are. In fact, many of our clients have reported improved retention rates when flexible working arrangements are implemented. For instance, a top software company allows employees to work two days a week in the office, and also offers a ten-week work from anywhere in the world policy every year. Meanwhile, a healthtech organization we've supported now leaves the decision up to their workforce- they can work from home when they need to, or come into the office when they crave brainstorming and interactions with their friends and colleagues. Additionally, digitalization can facilitate more equitable upward mobility, since everyone everywhere can have equal access to opportunities, and create new options for those who can't relocate or physically be in the office. HR and business leaders should explore creative alternatives that leverage virtual arrangements such as taking



HR AND BUSINESS LEADERS SHOULD EXPLORE CREATIVE ALTERNATIVES THAT LEVERAGE VIRTUAL ARRANGEMENTS SUCH AS TAKING ON A NEW POSITION, OR WORKING WITH A DIVERSE GLOBAL TEAM, NO LONGER NEED TO BE HINDERED BY GEOGRAPHY.

on a new position, or working with a diverse global team, no longer need to be hindered by geography.

2/The soft touch in nurturing employees

It's promising to note that more companies are paying attention to improving employee experience, and making every interaction count. A Heidrick & Struggles client recently shared that their management is now focused on addressing the different touchpoints of an employee's journey, beginning from the candidate experience right through to offboarding. Since revamping their onboarding and induction process, they've already received positive feedback from new hires. But of course, there is now more work to be done after an employee has settled in. Through a good coaching and feedback system, employees and their leaders will enjoy better alignment in expectations, while also building stronger relationships to encourage commitment. Instead of simply depending on annual performance reviews, it's advisable for leaders to set up more regular and even informal check-ups with employees. This will provide valuable opportunities for employees to refresh their goals, share progress, and update aspirations (that may evolve with time). Recognizing the importance

of facilitating employee development, we've seen companies apply proper grading structures, strengthen their performance management process, and train line managers in supporting their teams.

3/ Imparting the hard skills for employees to thrive

Beyond cultivating soft skills like empathy and communication, companies should also ensure that employees are equipped with the right technical expertise. With refreshed definitions of core capabilities in this digital-first era, leaders must help to identify the company's specific gaps, and ensure their teams develop the necessary competencies. For instance, understanding new technologies to serve customers, and learning how to incorporate technology to build more efficient workflows are some skills that will serve the company well in time to come. Enabling workers to contribute to the company's growth, will provide them with a sense of ownership that builds stronger commitment to the organization they work at.

CREATING A GREAT WORK-PLACE TO END

"THE GREAT RESIGNATION" One of our clients from the software industry once shared an important lesson that "people leave managers, not companies." Indeed,

while organizations implement strategies and programs, it is ultimately leaders who are responsible for executing and driving a positive culture. Companies that prioritize leading with empathy, and maintaining a dynamic and diverse working environment are likely to report low attrition rates- so, it's no surprise that according to Heidrick and Struggles' Leadership Monitor, 72% of APAC leaders have embedded more inclusive practices to accommodate new modes of working.

Every organization wants to do well and enjoy good financial returns. But before they can reap these rewards, they should first invest in their teams. With the right efforts and measures in place, startups that encourage the growth of their people are sure to find themselves growing together with them as well. ■



Tom Clarke is a Principal in Heidrick & Struggles' Dubai

office and a member of the global Technology & Services and Digital Officers practices. Tom has widespread experience leading and executing leadership projects within the technology, digital, professional services, and venture capital sectors across the Middle East, Africa, and Asia Pacific. heidrick.com

STARTED FROM THE BOTTOM

(Now We're Here)

Six strategies that enabled a homegrown hotel brand to make its mark in the UAE **by PAUL BRIDGER**

Rove Hotels grabbed the attention of Dubai's discerning population, savvy tourists, and digital nomads when the doors to its Downtown Dubai property swung open in 2016. Fast forward to 2022, and the brand's energy and enthusiasm for shaking up the hospitality scene has proven to be infectious. The venture now has nine locations across the UAE, and it has many more in the works. Indeed, Rove Hotels now has more than 4,000 rooms open or under development across the Middle East. So, how did we get here? Here's what I believe to be the strategies that have allowed the brand to be declared as one of the best hospitality groups in the country:

majority of our senior leaders have been with us since we opened our Downtown Dubai hotel, and they have climbed the ranks as we've grown.

2/ Build a community of followers Building loyalty can be a challenge; so, find a point of difference that resonates with your customer base, and keeps them coming back for more. In our case, we served up a fresh and informal take on hospitality that charmed long-time residents and made first-timers in the city feel like locals. Our Rovesters put a whole lot of energy into delivering unbeatable insider knowledge, and they always have a finger on the pulse of what's happening in the coolest neighbourhoods.

3/ Listen to your customers All the Rovesters –and that includes me– take the time to read as many reviews of our properties as possible. We analyze trends by hotel and by department, and then share best practices across our network, so that we can create the best possible experience for our guests, or as we like to call them, Rovesters. One of the ways we've made a difference for our Rovesters is addressing them by their first names. We know they want a high-end experience but without all the fan-fare, and we know they care about art and sustainability, and we share that



1/ Find the best people to run the place Your team is going to set the tone for your brand – and most importantly, for your customers– so, choose your people wisely. At Rove, we have invested a lot of time, energy,

and resources into bringing together a team of Rovesters from all over the globe, and it's been an incredibly worthwhile investment. We call our team members Rovesters, and we see them more as friends and

family than employees. One piece of advice I'll stand by is that you don't have to find the most experienced or qualified person to do the job– simply look for the most passionate, and they'll grow with you. The

with them by bringing the themes into our hotels, and also knowing where to find their favourite things outside the hotel doors too.

4/ Keep it simple To put it simply: work out what works, and stick with it. In our case, we focus on maintaining an energized team and well-maintained hotels. That might sound like an easy enough goal, but it's actually quite a challenge when you consider the scale of it. These two seemingly simple goals need to be accomplished during every shift, in every one of our hotels, every single day. And hotels don't sleep.

5/ Be creative to keep your costs low We have been working to very tight margins, especially over the past couple of years, and we work really hard to prevent cost creep. Something that's worked really well for us is challenging ourselves to be creative, rather than spending a lot on marketing activities. The majority of our brand activations have cost us nothing but time- and they've been incredibly successful. For instance, our commitment to the local communities we're operating in has led to us opening co-working spaces that have become the basecamp for podcasts and photo shoots, and our Gamer Caves have tapped into the booming e-sports market. There are loads of ways to keep costs low

→ ROVE HOTEL,
La Mer Beach



BUILDING LOYALTY CAN BE A CHALLENGE. **SO, FIND A POINT OF DIFFERENCE THAT RESONATES WITH YOUR CUSTOMER BASE, AND KEEPS THEM COMING BACK FOR MORE.**

with collaborations and using resources other than cold hard cash.

6/ Invest in your team, and they'll invest in you As a leader, it's important to have a crystal-clear plan in place to achieve the goals and targets of your organization. Sharing that plan with your entire team, and making sure everyone's onboard, is even more important. I mentioned earlier that bringing together a team of

Rovesters has served Rove Hotels incredibly well. I believe that including them in our vision and growth strategy has allowed us to retain staff we've had onboard since we first opened doors in 2016. They're invested in contributing to our growth and continued success, and we're just as invested in their personal and professional development. ■



A proven hospitality leader with more than 20 years' experience across the Middle East, Asia, UK & Ireland, Paul Bridger is the Corporate

Director of Operations of Rove Hotels, the smart, new value hospitality brand created as a joint venture between Emaar Hospitality Group and Meraas Holding. As "Head Rovester," Paul has led Rove Hotels since its opening in 2016, and he is responsible for overseeing the initiation, planning, and achievement of strategic brand objectives, ensuring a successful and consistent roll-out of this new mid-scale lifestyle offering. His role also includes providing leadership and management focus on the business operations to achieve maximum financial performance, as well as team and customer satisfaction.
rovehotels.com



→ ROVE HOTEL,
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Startup / Spotlight



→ Dr. Danny Ramadan's role as Investment Director at Qatar Science and Technology Park (QSTP) allows him to source, structure, and close investment opportunities, which further the mission of Qatar Foundation.

Strategizing Impact

Qatar Science & Technology Park Investment Director Dr. Danny Ramadan is all about the long-term game when it comes to making Qatar a hub for tech innovation **by PAMELLA DE LEON**

IMAGES COURTESY QSTP

Since its launch in 2009, Qatar Science & Technology Park (QSTP) has reached several significant milestones in its mission to position Qatar as a premier hub and international destination for technology development, innovation, and entrepreneurship. Some of these include investing QAR4.3 billion in research and development activities by international

companies registered at QSTP, becoming home to more than 50 companies, including 20 multinational corporations, and incubating 22 tech startups, among other notable efforts. Given all these achievements, it makes it hard to decide how one should refer to QSTP: is it a free zone, an accelerator and incubator, or an investor? Actually, it's all of that, and much more.






THE BEAUTY OF RUNNING A STRATEGIC VENTURE IS THAT
**WE GET TO REALLY CONNECT AND LINK SOME OF THESE SEEMINGLY
DISPARATE ELEMENTS TO CAPTURE VALUE.**

As part of Qatar Foundation (QF), QSTP offers a free zone and technology park that hosts global tech companies, while also mentoring and supporting promising tech ventures and entrepreneurs. Located within QF's Education City, it is also well-connected to QF's partner universities, research centers and policy institutes. Fostering an ecosystem that supports entrepreneurs every step of the way is one of the entity's main goals, and it does

this by offering a range of educational, acceleration, and incubation support programs. In addition, QSTP also has two major funding programs- the first is the Product Development Fund, which is a grant for local startups to develop products and services for the Qatari market and fills an important gap in enabling access to early-stage funds for tech entrepreneurs and SMEs. Next, for equity transactions, is the Tech Venture Fund, a strategic venture capital fund designed to support early-stage tech ventures. With the Fund, entrepreneurs -whether local, regional, or global- can source seed stage funding and follow-on capital for their enterprises. Leading such efforts for QSTP is its Investment Director Danny Ramadan, Ph.D., whose role is dedicated to sourcing, structuring, and closing investment opportunities.

Combining a background in physical sciences with early-stage investment and portfolio management, Ramadan has been with QSTP since its launch. He has worked with global research centers, SMEs, and multinational corporations, in support of the entity's portfolio of applied technology development programs. As part of his current role, Ramadan manages the Tech Venture Fund, which is interlinked with Qatar Foundation's vision and mission, as well as its numerous centers for science, education, and policy. "The beauty of running a strategic venture capital fund is that we have the opportunity to link seemingly disparate elements to capture value," he says. "And this work is a reflection of what we call the Multiversity, where a number of what may appear to be separate elements work collectively for synergistic impact."

According to the QSTP website, the Tech Venture Fund can participate in seed rounds of up to US\$500,000. In the instance of priced rounds such as Series A or Series B, the Fund can commit up to \$1 million and \$3 million respectively once a lead institutional investor has committed to the round. QSTP's support is thus clearly an impactful one for any kind of enterprise, and when asked what drives the fund's investments, Ramadan replies that he and his team continually align their investment strategy to Qatar Foundation's mission. "One of the key principles is recognizing that this is a fairly young innovation ecosystem, and so we need to ensure that founders -whether first-time founders and even seasoned entrepreneurs- pass their experience and knowledge to those aspiring to start a technology business," Ramadan explains. "In doing so, and in conjunction with a wider suite of innovation programs, we can continually lower the barriers to entry for a tech startup in the region." ▶



↓ Located within Qatar Foundation's (QF) Education City, QSTP is part of a unique ecosystem that comprises a cluster of eight leading international and homegrown universities, primary and secondary schools, research centers and policy institutes, various scholastic and community-focused entities.



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THE PEOPLE THAT THEY ATTRACT SHOULD SHARE THEIR MENTALITY OF WANTING TO SCALE FROM DAY ONE, AND I THINK WHEN YOU PUT THESE FACTORS TOGETHER AT A VERY EARLY STAGE, **YOU ARE REALLY SETTING YOURSELF UP FOR AN ELEMENT OF SUCCESS.**

And the growth trajectories of the startups after QSTP supports them is something that is especially gratifying for Ramadan and his team. “When we invest, we see our portfolio businesses begin to grow and from there reach a point where they are attractive to other regional or international funds, it begins to validate the Fund thesis. Like all funds, we endeavor to capture the best opportunities we can.”

So, what kind of entrepreneur stands out for the fund? Ramadan’s first pointer: “You need a clear ability to execute, not just think about an idea. Anyone can have an idea, but executing an idea requires a different skillset.” Tangentially to that, he adds that understanding there is a real customer need in a sizable market is an aspect that founders shouldn’t skip out on. Finally, he emphasizes the importance of attracting an



↓ QSTP has been driving the development of new high-tech products and services for the past decade, supporting the commercialization of market-ready technologies, and contributing to the economic diversification of Qatar.

all-star team to realize the startup's vision. "The people that they attract should share their mentality of wanting to scale from day one, and I think when you put these factors together at a very early stage, you are really setting yourself up for an element of success," he declares.

Moreover, to be eligible for funds from QSTP, Ramadan states that having a full-time dedicated team is important, as is having a product or solution that the market actually wants, and one that's been validated

through pilot customers or early revenue. Additionally, startups need to have a scalable business model and a clear advantage over others in the space. It's also worth noting QSTP's inclusiveness, not only to Qatar-based startups, but also to entrepreneurs across the world who wish to have access to Qatar's market. Indeed, the Tech Venture Fund is open to supporting international tech-based startups that are looking to expand in Qatar and in the region, as well as add value to the Qatar ecosystem. "Our mandate goes beyond borders, similar to many QF programs," Ramadan states.

As someone who's had a firsthand view on the growth of Qatar's entrepreneurial ecosystem through the years, Ramadan points out that five or six years ago, there weren't a lot of accelerators or incubators in the country. In comparison to today, the number of incubators that give a platform to first-time founders to build their businesses is continually growing year on year. Speaking specifically about QSTP, Ramadan says the entity took a grassroots approach to building the ecosystem, be it with training programs, or by launching an accelerator, an incubator, and a venture fund. "We wanted to try to own the entire innovation value chain, and contribute to the wider ecosystem," he says. Today, Ramadan proudly points out that the country now has a growing number of specialized accelerators for, say, fintech, or manufacturing. In addition to that, Ramadan notes that there has also been an increase in investable opportunities in Qatar. "The capacity building effort is giving fruit as founders are more comfortable and better prepared to speak with institutional funds and angel investors," he notes. Meanwhile, compared to the lack of angel investments five years ago, now, there are angel investor networks in Qatar, Ramadan says. "This is a necessary component of cultivating these innovation platforms, and so, I think the progress is fantastic," he adds. ▶



THE INVESTOR'S VIEWPOINT

Q&A with **Dr. Danny Ramadan**,
Investment Director,
Qatar Science & Technology Park

WHAT FACTORS ATTRIBUTE TO A SUCCESSFUL STARTUP PITCH DECK?

▶ **Keep it concise**

"Realistically, the pitch should not exceed 12 slides. If it is too long, the message gets cloudy; if it is too short, your proposition isn't terribly clear. So, you really have to be able to explain the proposition in five minutes."

▶ **Know your customer**

"You should be able to illustrate the unique insight that you have into a market or a target customer, and that's key in the pitch."

▶ **Know your numbers**

"You have to be able to explain the business model, unit economics, and what your margins are—those numbers are really key."

▶ **Showcase your USP and traction**

"You have to be able to explain why you and your team have an unfair advantage over others, what unique insights do you really have, and what traction do you have. It's a fantastic turn of events when the pitch illustrates that there's traction."

↓ QSTP's unique ecosystem is designed to leverage synergies across disciplines and sectors to bring new technologies, matured in Qatar, into the global marketplace.



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YOU NEED A CLEAR ABILITY TO EXECUTE, NOT JUST THINK ABOUT AN IDEA. ANYONE CAN HAVE AN IDEA, BUT EXECUTING AN IDEA REQUIRES A DIFFERENT SKILLSET.

But this doesn't mean that Ramadan and his team have grown lax about their efforts to help entrepreneurs in their endeavors. Whilst Qatar today presents a much more favorable set of regulations and laws around facilitating startups, there's still work to be done, he says. "Even when you set this fantastic framework, we have to recognize that we have a lot of first-time founders, and as first-time founders, they need some direction, and rightfully so," Ramadan explains. "What we found is that the increasing access to mentorship is really a spot where we are spending a lot of time and effort in thinking about how we can leverage existing assets." For instance, as a globally renowned technology development hub and free zone, QSTP is home to several large multinational organizations across various industries, such as General Electric, Iberdrola, Microsoft, and Shell, among others. As such, Ramadan notes, "How can we leverage this expertise to help some of our startups? This happens organically, because our incubator is

literally embedded in the heart of the QSTP. So, increasing access to mentorship allows businesses to not always have to learn things the hard way, is certainly something we have invested in, and continue to support."

As we end our conversation, Ramadan shares his advice for entrepreneurs wanting their businesses to succeed. "Make sure you understand what the customer needs, and know who your customer is- that's core," he says. "Surround yourself with mentors who give you access and give you really good advice. On the metric side, continually think about how you can lower your acquisition costs. I think this is something that people think that should come later on, but you should be thinking about it all the time... Last, and arguably the most important, setbacks happen, right? Accept it, move on, learn from the mistakes, and you will be better off for it.

To find out more about QSTP and its range of programs, please visit: www.qstp.org.qa

PITCH PERFECT

Dr. Danny Ramadan on the common mistakes entrepreneurs make when presenting their enterprises to investors

WHAT MISTAKES DO ENTREPRENEURS OFTEN MAKE WHEN THEY APPROACH INVESTORS TO SECURE FUNDS FOR THEIR BUSINESSES?

▶ **Not having a well-balanced team**

“You can have a fantastic person on product, or you can have someone who is really great on customer, but you may miss someone with a larger vision. That vision person helps with raising the money, so really, when I think [of] a well-balanced team, [it] has the product person, the customer person and the vision and financing person.”

▶ **Not having a figure in mind (and the reasons to back that up)** “I think it is really hard for entrepreneurs to know how much they need to raise. You see a lot of founders coming [in] with a number, because they see others in the space raising that same amount. But realistically, you should be raising to hit a particular milestone in your company, or to kind of be in lockstep with what the market is doing.”

▶ **Ignoring the competition** “Sometimes, founders discount the agility of their competition, or even worse, they may not realize how much competition they have. So, I think it is important to always remind founders that they’re probably not the only fish in the sea.”

▶ **Not illustrating a sense of timing**

“You should be able to articulate why the timing of your startup is right, right now. What economic trends are in your favor? What new technology adoption is affording you a boost? Properly framing this helps tell a story.”





Innovation is a Team Sport

Why **General Motors** believes startups are a key component to the success of its global strategy

by **LUAY AL SHURAF**

From social media platforms to global e-commerce marketplaces, startups have established a strong and well-earned reputation for innovation. Often serving as change agents, startups can bring a previously underrepresented or an unconsidered perspective to identify and capitalize on a gap in the market, or reimagine an existing process or experience.

Long considered an incubator of innovation, the Middle East has recognized the positive impact of startups with a renewed focus on growing regional businesses. In Saudi Arabia, the number of deals sealed by startups rose five-fold in the third quarter of 2021, versus the same period in 2020, as the country actively seeks to diversify its economy from oil. Just recently, I had the honor of attending and participating in the Global Entrepreneurship Congress (GEC) in Riyadh. I was truly blown away by the energy and opportunities the startup ecosystem in Saudi Arabia presents. Organized by Monsha'at, at GEC, we discussed the importance of collaborating with startups to realize our collective visions and hearten innovation within our region. The panel was an incredible opportunity with insightful data on various startups, their needs, and how we, as multinationals, can be supportive of their growth.

▶ **We are disrupting the very foundations of our industry with world-class vehicles, cutting-edge tech, and wholly reimagined customer experiences, building “smartphones on wheels” to create a seamless bridge between our customers and their vehicle.**

In a similar vein, the UAE Ministry of Economy announced that SMEs represent 94% of the total companies and institutions operating in the country, and that they contribute more than 50% to the country's gross domestic product. To drive this positive momentum, the Ministry also recently unveiled several new integrated initiatives and services to further attract young talent and startups to the UAE. This is also true for the Kingdom of Saudi Arabia with the multiple initiatives the Ministry of Communications and Industry are taking, among other governmental authorities.

▶ **AT GENERAL MOTORS (GM), WE SHARE THIS THIRST FOR INNOVATION.**

As one of the largest and most successful automotive manufacturers in the world, we have the will, the skill, and the scale to revolutionize the face of mobility. We are disrupting the very foundations of our industry with world-class vehicles, cutting-edge tech, and wholly reimagined customer experiences, building “smartphones on wheels” to create a seamless bridge between our customers and their vehicles. However, innovation is a team sport. We understand the power of startups, and how collaboration between them and GM is essential to delivering against our global strategy, and introducing a world of zero emissions, zero crashes, and zero congestion.

We are feeding this ecosystem through GM Ventures, a dedicated global business unit, that allows us to partner with and invest in startups that share our vision of building a brighter future. GM Ventures provides a combination of venture capital and active sharing of the technical expertise we've earned over the last century of engineering excellence. Matched with our global business resources, we are also able to collaboratively improve, expand, and scale technology. Harnessing the power of startups, we are disrupting the automotive industry, and driving meaningful change for cities and people across the region. Globally, GM has made 54 investments through GM Ventures to date, but a key element of our strategy is collaboration and expansion outside pure investments.

▶ **A GREAT EXAMPLE OF THIS IS OUR GM BACKED STARTUP, YOSHI.**

An on-demand vehicle services company, Yoshi currently provides gas delivery, car washes, car-detailing, oil changes, and other light maintenance services in North America. Integrated with OnStar, car owners can access a frictionless customer experience and tailored delivery services, when needed and where needed, thanks to a livestream of data insights about the vehicle's maintenance and fueling needs. In 2020, General Motors led a US\$23 million investment round in Yoshi, along with other investors, marking the second time our GM venture capital arm has participated in a funding round for the Silicon Valley startup. To bring this level of connectivity to the region, late last year, we signed an memorandum of understanding (MoU) between Altawkilat (Universal Motors Agencies), and Yoshi to explore mobile vehicle care in the Kingdom of Saudi Arabia. The two companies will focus on opportunities to provide contactless services to increase convenience for customers. The initiative will be centered around the Yoshi last-mile delivery platform, which is designed to deliver vehicle services directly to consumers, wherever they are in the Kingdom. Another outstanding example is BrightDrop, a new business from GM that's reimagining commercial

delivery and logistics for an all-electric future. We recently announced another MoU between Emirates Post Group and BrightDrop, which seeks to support the former's growing operations at Emirates Post, the UAE's official postal operator and leading express services provider, for more efficient, smarter, and sustainable last mile solutions.

▶ **WE ARE ALSO PLAYING AN ACTIVE ROLE IN SUPPORTING THE EMERGENCE**

of startups through talent development in the next generation of the workforce. We have engaged in multiple partnerships with educational, governmental, and mentorship organizations to nurture STEM and leadership capabilities for the region's youth. This includes working alongside institutions such as the Arab Youth Centre, Abu Dhabi Sustainability Week, and the GITEX Youth X High Flyer program. Our contributions are varied, spanning offering industry insights from our leadership team, creating platforms for discussion and learning, as well as providing driven individuals the chance to gain on-ground experience via internships with GM Africa and Middle East Operations, to support career opportunities in the fields of technology and mobility. We want the youth of the region to draw from these resources, and access our regional leaders to hone their market understanding, and lay the groundwork for their future entrepreneurial endeavors.

We see immense promise in startups for their innovative approaches and blue-sky thinking. Looking more broadly at the future of our region, the contributions of startups are set to grow exponentially, considering accelerators, incubators, and government-led initiatives and various in-person events right across the region. At GM, we see innovation as a team sport— one we are playing to win. ■



Luay Al Shurafa is President and Managing Director at General Motors Africa and Middle East Operations.
gm.com

Riding the Digital Wave

KMMRCE Holdings founder **Darren Hodgkin's** innovation-inspired leadership has built an enterprise that's a decade old- and still going strong **by AALIA MEHREEN AHMED**

“I have always been fascinated by digital technology trends, even at the earliest stages of my career spent working in print. I saw a massive amount of untapped potential in the capabilities we could bring clients, helping them to create deeper connections with their customers across multiple platforms.” For Darren Hodgkin, Chairman and founder of UAE-based KMMRCE Holdings, riding the wave of digital trends and innovations has been his career's main purpose, long before the coronavirus pandemic re-maneuvered the business landscape into making “digitization” the norm.

Over the past decade, KMMRCE Holdings has built its standing in the UAE as a portfolio of companies and investments that offer agnostic software-as-a-service (SaaS) and payment-as-a-service (PaaS) technologies, and global fintech services. Two such brands -homegrown SaaS company KMMRCE Technologies and financial ecosystem-as-a-service (EsaaS) specialist KMMRCE Pay- were established as KMMRCE Holdings' subsidiaries in early 2022. Soon after, in a move to further solidify its position in the country's ecosystem, KMMRCE Holdings opened its headquarters at the Dubai International Financial Center (DIFC). “With DIFC committed to driving digital innovation,



we're confident that their world-class reputation and infrastructural support will play a big part in our expansion as we cater to the technological needs of both local and international entities," Hodgkin notes.

← **DARREN HODGKIN**,
Chairman and founder,
KMMRCE Holdings

▶ **This statement briefly reflects** what Hodgkin has maintained *needs* to be at the forefront of every new project he's been at the helm of: innovation. "On one hand, technological innovation means always looking ahead and being prepared to act fast, but simply being new (or different) is never enough for long," he explains. "To innovate successfully and create something with staying power, you need to build the proper foundations based on knowledge and expertise. Rather than rushing to be first over the line, two of the biggest lessons I've learnt are taking the time to acknowledge things you don't know as a leader, and being laser-focused on finding the best talent who can fill those gaps."

KMMRCE Technologies and KMMRCE Pay are thus the latest culmination of

Hodgkin's entrepreneurial learnings so far. As a SaaS subscription and turnkey e-commerce solution platform, KMMRCE Technologies predominantly targets enterprise-level clients across multiple verticals, including grocery, beauty, electronics, fashion, wholesale, home furnishings, edtech, and fittech. "The platform features more than 50 unique modules that can be used to customize, build, manage, and grow a successful digital business," Hodgkin says. "KMMRCE Technologies has two main revenue models: the first being a SaaS subscription. The second, which falls under KMMRCE Special Projects, involves a full-service consultancy solution tailored to the specific needs of our clients' businesses." Using a tech stack that enables businesses to easily integrate into the KMMRCE platform, it also

offers other amenities such as customizable backend-as-a-service (BaaS) dashboards, digital wallets, and pre-defined customer journey maps.

▶ **One may wonder what exactly sets** this particular platform apart in a market that has seen a sudden surge in e-commerce solutions over the past two years. The answer to that lies in the time that has been spent on creating the technology that runs it- KMMRCE Technologies may be a standalone brand today, but it was first introduced ten years ago as a developer. "We have been developing the technology behind KMMRCE in the market for several years through long-standing digital, e-commerce, and fintech partnerships," Hodgkin points out. "Our goal, back then, was to provide future-forward ▶

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also be used by merchants and business owners who have already set up digital businesses using KMMRCE Technologies. “Our individual tech stacks offer seamless migration via a payment gateway, and KMMRCE Technologies’ customers can avail the best rates,” Hodgkin says. “Online retailers can also benefit from additional plug-ins for social commerce capabilities and loyalty programs.”

► **But the buck doesn’t stop here** for Hodgkin- he has already got his sights set on the next digital trend to target. “SaaS, EsaaS, including grocery, beauty, electronics, fashion, wholesale, home furnishings, edtech, fitech, and fintech are only going to get bigger and more aggressive with increased demand for faster, agile, single-based solutions,” he explains. “We will be developing ancillary services to streamline operational efficiencies for clients and equip them with the digital retail and financial infrastructure to excel.” As for his goals for the long term, Hodgkin’s reply brims with the kind of confidence that can only come when you’ve been leading a firm with a vision for over a decade. “KMMRCE Technologies has an aggressive roadmap for the number of added-value services we will offer clients, and we aim to have more than 1000 individual websites operating on the KMMRCE platform in the next 12 to 18 months,” he says. “The focus now is on investing in developing our internal resources to strengthen our capabilities from within, so that we can ensure the quality of services we put out into the market.” ■

“ WE CAN DELIVER BESPOKE PAYMENT SOLUTIONS TO TIER-ONE BANKS, GOVERNMENTS, TELCOS, FINTECH FIRMS, AND RETAIL MERCHANTS.

e-commerce platforms to take clients online, and create maximum impact in the eyes of their consumers, at a time when the majority of brands were still relying on physical stores. After developing a comprehensive, proven enterprise-level tech stack that provided seamless integration to clients’ varying enterprise needs, we saw the opportunity to move into the SaaS market.”

► **The COVID-19 crisis** forced business owners across the globe to unlearn old ways and adapt to a new world where online businesses were now the norm. But while this process was one that was novel and difficult to navigate for many, it was familiar territory for Hodgkin and the KMMRCE team. That ultimately became KMMRCE

Technologies’ main competitive advantage, says Hodgkin. “With the technology already in place to help middle-sized to large retail organizations maximize the massive opportunities available, we saw the breadth and reach of our SaaS model grow rapidly,” he says. “Our main focus, however, has always been on constantly evolving the platform to help clients increase revenue and achieve their business goals. For example, we’ve developed added-value support in areas such as picking, packing and delivery and loyalty management systems.”

And if the setting up of digital businesses has been one digital trend Hodgkin has aimed to stay atop, the other has been the growth of the fintech sector. Created as a PaaS transactional-based

business, KMMRCE Pay enables seamless online and offline transactions for financial institutions, both traditional and digital. “KMMRCE Pay offers an entire payments ecosystem as a service,” explains Hodgkin. “We can deliver bespoke payment solutions to tier-one banks, governments, telcos, fintech firms, and retail merchants. By occupying the role of issuer, processor, and acquirer for online and offline transactions, we serve clients from end-to-end.”

► **Among KMMRCE Pay’s** many services include payment gateways, digital wallets, issuance of credit, debit, and loyalty cards, point of sale (POS) installation, and systems management. While KMMRCE Pay can be availed as a separate service, it can

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Back to the Basics

Seven tried-and-tested ways to convert more leads to boost your business **by LUCY BRADLEY**

In an environment where so much energy (and budget) is spent on things like social media engagement, app development, virtual and augmented reality experiences, and even the metaverse, it's easy to forget the more straightforward strategies available for converting prospects into customers. While grabbing attention and aiming for excellence in the digital space is an important part of any customer relationship management strategy,

innovation doesn't have to be at the expense of traditional methods, which served us quite well before our physical and online realities became blurred. Tried-and-tested tactics are even more vital if you are an SME with tight budgets, because such a lot can be achieved by going back to basics and creating cost-effective, memorable interactions that stand out. Here are seven such strategies that are worth recalling to the realm of business today:



1/ The lost art of the follow-up We naturally rely on technology to communicate in a hyperconnected world, especially outside of 9-5 hours, and dealing with different time zones. The downside of this is that

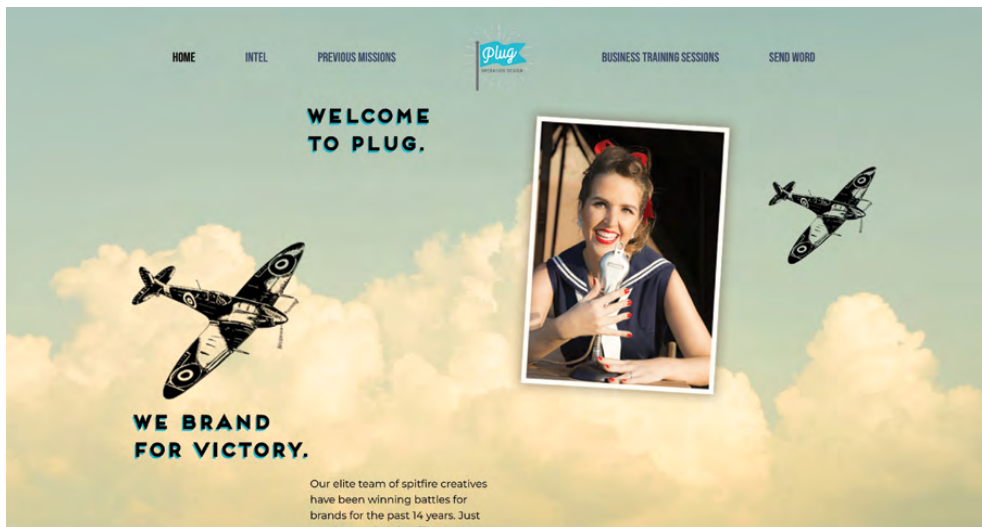
many companies have become dangerously lazy with their follow-ups. These days, a generic email or WhatsApp seems to be the norm. It might be tempting to fire off a quick message to check if a proposal has landed, but the personal

touch almost always delivers a better result. This is a crucial time to build relationships, and there's nothing more authentic than picking up the phone. It demonstrates to the client that their business is important to you, allows you

to answer any questions or objections, and presents far more opportunities to connect than an email ever could. And while Zoom fatigue is a thing, video calls can also work well in the right circumstances. Either way, a personal follow-up is definitely preferable to a cookie-cutter digital one, hopefully heralding the start of a beautiful friendship with an engaged new client.

2/ Ask, and you shall

receive Marketing is meant to get you noticed, but instead of relying on being found, why not take the most direct route available, and ask for a company's business. If there's a brand you can do great things for, explain why you want to work with them, and show how you'll add value. Your enthusiasm and passion will more than justify the ask, and proactivity will keep you front-of-mind.



↑ **PLUG** is 15 years old, and Lucy Bradley has been its Brand Commander since Day 1.



A MARKET FLOODED WITH COST CUTTING CAN BE DAMAGING ALL ROUND; BUSINESSES NEED TO EDUCATE BUYERS ON THE BENEFITS, AND NOT UNDERMINE THEIR OWN AND THEIR INDUSTRY'S SERVICES.

3/ Define and demonstrate your USPs It's a jungle out there. In a crowded marketplace, you can't expect clients to see why you're different unless you tell them. Get clear about your USPs, and be prepared to communicate them succinctly. Your approach might not be right for everyone, and that's ok. But when you do identify a suitable prospect, explain why you are right for them, then bring out the evidence to back that up. A strong bank of work samples and testimonials helps to build credibility, and encourages people to sign with you.

4/ Price is what you pay, value is what you get Avoid the all-too-common pitfall of price-based promotion and discounting your fees in a bid

to close the deal. It not only cheapens what you offer, but it's a major annoyance among fellow suppliers who feel powerless to push back. There are several things you can do if a client piles on the pricing pressure. Keeping the conversation friendly, while asserting the positives, such as increased value, point of difference, and expected returns, will put you in a more credible position. A market flooded with cost cutting can be damaging all round; businesses need to educate buyers on the benefits, and not undermine their own and their industry's services.

5/ Data is king We've all heard the phrase "content is king" coined by Bill Gates over two decades ago, and to a certain extent, it still holds

true. Although, to create content that resonates, you need to know your customer- and that's why data takes the crown in the digital era. It's amazing how few companies are doing a proper job of collecting, maintaining, not to mention actually utilizing, customer data. A solid database is business gold. Make a point of collecting customer details during physical and digital interactions, then continue to use them by staying in touch, and targeting the right message to the right audience through tailored communication across multiple touchpoints.

6/ Team work makes the dream work A cliché but, nonetheless, a no-brainer- collaborating with like-minded companies who

have a similar target audience for joint marketing efforts provides multiple benefits. These include sharing costs, expanding your database, gaining new customers, generating engaging content, and driving brand awareness.

7/ It's the thought that counts Sending something in real life is incredibly rare these days, but it's such an easy thing to do, and you'll definitely be remembered for it. Maybe it's sending a handwritten card to a prospective client thanking them for the meeting, a tray of cupcakes to brighten up the day of an old customer you want to win back, or a beautiful birthday bouquet for a supplier who frequently passes you leads. When we receive something physical, it's far more likely to leave a lasting impression than a virtual wave. 📧



Lucy Bradley is Brand Commander at Plug, a Dubai-based

branding agency that she established in 2007 with a mission to make companies more creative. With Bradley at the helm, the Plug team helps clients stand out from the competition and win more business by providing unique graphic design and branding solutions, creative marketing concepts, and targeted print and digital campaigns. Over the past 15 years, the company has helped a wide range of brands achieve victory in the market, including Hansgrohe, Sensasia Spas, Natura Bisse, Chanel, VShakes, Street Maniax, Pizza Di Rocco, and Wofl. plug-uae.com

→ **STELIC'S** co-founders
SABIH BIN WASI, RUKSHAR NEYAZ
and **MUSAB POPATIA**



IMAGES COURTESY STELLIC

Built For Students (By Students)

Qatar-born edtech startup **Stellic** helps university students easily plan and manage their paths to graduation **by PAMELLA DE LEON**

As any university student can attest, it can be annoyingly perplexing to manage college credits along the way to one's graduation. While it's a crucial step in this process, it can be incredibly difficult, and that's essentially what led the co-founders of Stellic, a fully integrated planning and advising platform to help students seamlessly plan their college journeys, to build their Qatar-born venture, which secured a Series A funding round of US\$11 million at the end of March this year.

Headquartered in San Francisco, Stellic's story begins with a group of students wanting to find their own solutions to problems they faced on a day-to-day basis. While attending Carnegie Mellon University in Qatar (CMU-Q), a Qatar Foundation partner university, co-founders Sabih Bin Wasi, Rukshar Neyaz and Musab Popatia remember finding themselves overwhelmed and confused by the lack of access to tools that would help them manage degree requirements and options available to enhance their experience as students. "I had tons of transfer credit from Pakistan, Musab wanted to graduate in three years without financial constraints, and Rukshar was looking to convert her computer science major into electrical engineering," recalls Bin Wasi, co-founder and CEO.

Stellic thus began as a student project, with the founding team digitizing their extensive course catalog into a planner that could “capture our context as well as CMU’s complex graduation requirements and lay out a personalized completion pathway.” But the trio soon realized that their then-small solution could solve bigger issues in higher education. “With increase in student diversity, complex graduation requirements, and a decrease in campus resources, it was even harder for college advisors to take care of their hundreds of advisees,” Bin Wasi explains. “Registrar offices were spending an entire semester trying to ‘audit’ each graduating senior’s progress to ensure diplomas were correctly awarded, without which, their accreditation was at risk... And the provost/dean’s office had no visibility into what students



WITH INCREASE IN STUDENT DIVERSITY, **COMPLEX GRADUATION REQUIREMENTS, AND A DECREASE IN CAMPUS RESOURCES**, IT WAS EVEN HARDER FOR COLLEGE ADVISORS TO TAKE CARE OF THEIR HUNDREDS OF ADVISEES.

really needed. In the age of fluid careers, they were relying on ‘historical analysis’ to determine how to allocate their precious resources- instructors and classrooms. All this meant that if we could build a platform to personalize completion pathways, and share it with higher education administrators, everyone wins, especially students who are betting a lot on their college experiences.”

Inigorated with this purpose, in 2015, the trio participated in XLR8, Qatar Science & Technology Park (QSTP)’s flagship accelerator program that supports the commercialization of tech-based solutions. Over

the course of the three-month program, the team accessed training and mentorship opportunities, which enabled them to successfully launch their startup during the next phase of its development as part of QSTP’s incubation program. With the intensive incubation program (and having just graduated from CMU-Q), the Stellic team now had access to a financial grant, an incubation space, mentorship, and support to establish as a legal entity. In 2016, with the support of QSTP, the team was accepted into Silicon Valley’s prestigious Alchemist Accelerator, which focuses on boosting the

development of early-stage ventures.

This was a pivotal moment for the Stellic team, as they knew that becoming a part of the Alchemist Accelerator would allow them to build impactful relationships and expand their networks as well. And that’s why, according to Bin Wasi, with less than \$10,000 in their accounts, the team decided to break into the US market, with him describing what ensured as “an expected journey with many lessons learnt along the way.” “We initially built Stellic purely for ourselves- never thinking it would be a startup,” he says. “Speaking to students ▶

↑ **STELIC** makes it easy for advisors to keep track of students and their plans with at-a-glance views and filters on advisees, bulk messaging and most importantly, proactive alerts for when students are at-risk of falling behind.

from other institutions made it obvious that we should aspire to convert this little project into something more. Being fresh grads, we needed logistics support to continue working on the concept. QSTP [supported] us immensely in that regard. And then as we grew, it made sense to be in San Francisco- I was taking quite a few flights every month to meet universities, investors, and advisors.”

Their leap of faith paid off- today, Stellic helps the higher education system by offering a unified software-as-a-service (SaaS) B2B platform that lets students proactively manage their progress and collaborate with their advisors. According to Bin Wasi, the platform also helps institutions increase their

operational efficiency by 10x, and automate resource allocation based on students needs and demands. “We develop partnerships directly with institutions, who then extend access to their licensed platform to their enrolled students and advisors,” he explains. Even as a US-based enterprise, Bin Wasi notes that Stellic is still catering to the Qatar and MENA market, listing universities such as Carnegie Mellon University in Qatar and Northwestern University in Qatar, as well

as a couple of undisclosed GCC-based institutes. “The beauty of Stellic is that it works in all higher ed institutions that have an elective-based curriculum,” he adds.

The young startup is currently helping 300,000 students in the United States, Canada, Mexico, Pakistan, and Qatar, supporting more than 45 university and college partners including Columbia University, John Hopkins, University of Chicago and University of Oklahoma. The advent of

the COVID-19 hasn’t deterred their traction either- in fact, it has only grown in the last two years, with students from more than 150 countries accessing Stellic. But it’s not just the numbers that the team is pleased with- in a blog post on their company website, Bin Wasi noted that it’s testimonials from their users that have been especially gratifying. For students, Stellic has been the “most valuable technology,” which has helped them “confidently make decisions and



WE DEVELOP PARTNERSHIPS DIRECTLY WITH INSTITUTIONS,
WHO THEN EXTEND ACCESS TO THEIR LICENSED PLATFORM
TO THEIR ENROLLED STUDENTS AND ADVISORS.



graduate on time,” whilst student advisors says that that it has allowed them to “supercharge their impact.”

According to Bin Wasi, one of Stellic’s culture values states: “Do good, and good things will follow.” And that’d explain the traction the business has managed to attain in a relatively short period of time. “In five years, we’ve never lost a university partner, primarily because of the impact we’ve made on campuses,” he notes. “Our Net Promoter Score is 80+, better than that of Apple and Amazon. Our revenues have grown exponentially. Just in the last 12 months, we’ve seen 4x growth, and we are projected to see even faster growth this year.” In early March this year, Stellic was also awarded a grant from the Bill and Melinda Gates Foundation, wherein they are tasked to find new approaches to improve tech challenges and decrease obstacles for Black, Latino, and Indigenous students and advisors.

Given all of these achievements, it should come as no surprise that investors have taken notice of Stellic too- its \$11 million funding round was led by Reach Capital, an impact fund focused on education. Reach Capital was joined by US-based ECMC Group, VC firm Impact Engine, and investment firm Operator Collective as new institutional investors. Rethink Education and QSTP from its last round also doubled their investment in this round. With the new funds, Reach Founding Partner Jennifer Carolan will join Stellic’s board of directors. The team also made a strategic decision to invite selected leaders from the edtech industry as angel investors, a list that includes David Blake, co-founder and Executive Chairman of Degreed, John Katzman, CEO of Noodle, Dan Carroll, co-founder of Clever, Philip Cutler, CEO of Paper, Matt Pittinsky, founder of Blackboard and Parchment, Taggart Matthiesen, VP of Product at Lyft, and Maria Barrera, Senior Director of Growth at Nearpod.

All of this has made Bin Wasi understandably excited about Stellic’s next stage of growth. “We plan to invest in building a community of partners for each stakeholder- academic



↑ The **STELIC** founding team

“

WE PLAN TO INVEST IN BUILDING A COMMUNITY OF PARTNERS FOR EACH STAKEHOLDER-ACADEMIC LEADERSHIP, REGISTRARS, ADVISING GROUPS, AND MOST IMPORTANTLY, STUDENTS.

leadership, registrars, advising groups, and most importantly, students,” he adds. “We hope that this community will yield greater collaboration and fostering of new ideas to advance higher ed (beyond just technology).” The company also plan to grow its base of university partners to include strategic partners, “particularly the institutions where we can make the deepest impact. As these partnerships grow, the platform will have to (intentionally) grow as well to further support our mission.” Another effort the startup will delve into (and a project that the co-founders are really excited about) is opening up the platform to high school and transfer students, thereby offering another fragment of students help make better decisions.

Besides having the right combination of co-founders and investors, Bin Wasi believes that that the crucial factor that helped Stellic’s growth trajectory was the team’s conviction in their

mission to help students succeed. “Given how difficult the startup journey is, it is critical to truly believe in the mission, and to keep going,” he says. “If Stellic’s co-founders weren’t so committed to solving this problem, we would have given up a long time ago.” Looking toward the future, Bin Wasi says that Stellic’s number one priority remains the same: solving higher education’s biggest challenges by elevating the voice of students through modern tech. “For higher education to sustain its role as a liberator, we have to make sure that institutions adapt to the needs of today’s students,” he says. “And today’s students have evolved- they have complex backgrounds (e.g. adult learners), diverse goals (e.g. freelancers), and limited resources (e.g. full-time jobs). Higher ed must evolve to accommodate this diversity and complexity... And our role [as Stellic] is to support this journey with advanced, beautiful, student-centric technology.” ■



→ **NSHAHAD GEOFFREY,**
co-founder and CEO,
TAFFI

“We Got Funded!”

Saudi Arabia-based **TAFFI** raises over US\$2 million in a seed funding round as it aims to become the leading personalized styling services provider in the MENA region

by **AALIA MEHREEN AHMED**

For a region that has a fashion industry valued at US\$55 billion in 2021, it shouldn't come as a surprise that the MENA is now seeing a rise in demand for personalized styling and shopping services. That's the market Saudi Arabia-based Taffi is catering to with its online fashion marketplace that connects brands, customers, and fashion stylists with each other. And now, having closed a seed funding round of over US\$2 million in February this year, Taffi is all set to move closer to its goal of becoming the leading personalized styling provider in the region.

The company's seed round, which was led by Bahrain-based retail and apparel firm Al-Rashed Group (ARG) and Saudi Arabia-based venture capital firm Impact46, also saw the participation of angel investors from WomenSpark, Sultan Al-Hokair, the founder of fashion retail company Eyad Mashaat, as well as Abhishek Sharma and Jamil Ahmad, the founders of apparel manufacturing marketplace Fashinza. “Customers today demand global access and purchase opportunities, but, at the same time, want it deeply personalized,” says Shahad Geoffrey, founder and CEO of Taffi. “Our latest infusion of capital will allow us to grow our technology platform, continue nurturing and scaling the MENA region's stylist community, and build on the excellence of our customer experience and continued customer growth.”

► **It was in 2020 that Geoffrey first** conceptualized Taffi, inspired by global clothing subscription brands such as Stitch Fix and Trunk Club. Later in the same year, the company was officially launched as an artificial intelligence (AI)-driven platform that offers personalized styling for shoppers who seek specific styles, or simply wish to explore their sense of fashion, while also providing the option of receiving expert recommendations from stylists from the comfort of one's own home. “Taffi's web app enables a state-of-the-art digital platform for a three-way marketplace of customers, stylists, and brands,” Geoffrey explains. Notably, Taffi was also a participant of the 2020 cohort of Saudi Arabia-based startup accelerator program TAQADAM, which is located at the King Abdullah University of Science and Technology, and organized in partnership with Saudi British Bank. With TAQADAM's mentorship and experts-led workshops commencing just a few weeks after Taffi's launch, Geoffrey credits the program for having played a key role in fine tuning and finalizing her startup's business model. That process was

particularly important with Taffi being launched in the midst of the pandemic, notes the founder. “The COVID-19 crisis forced everyone to go virtual, but as humans, we will always crave human interactions,” she adds. “Taffi brings the best of both worlds by bringing stylists and customers together on the same platform.” According to Geoffrey, this element of human connection ensures customers have a better purchasing experience than what they’d get from a typical digital fashion marketplace. “Today, e-commerce still has many challenges,” she says. “From discovering styles, to finding the right fit for you, or the right fit for a specific event, the current e-commerce experience is still not the shopping experience we know modern technology can deliver. Unlike other e-commerce platforms that are machine-driven and only make generic run-of-the-mill recommendations, Taffi provides truly personalized styles *and* experiences enabled by people and powered by technology.”

A study by RedSeer shows that with the MENA region’s e-commerce spending expected to hit US\$6.2 billion in April 2022 (which coincides with the holy month of Ramadan), fashion e-commerce spending is expected to grow by 70%, which will be second only to the amount being spent on grocery e-commerce. Meanwhile, a 2021 survey by Statista had 42% of respondents from the region saying that they prioritized standing out from the crowd through their clothing, especially during Ramadan. Such figures indicate that we are in a region with a population that is obviously fashion conscious,

and with personal styling globally transforming into a service that is no longer only for the elite, it paves the way for this space to now be explored by startups like Taffi in the MENA region.

In the first step of Taffi’s aforementioned three-way approach, customers can sign up on the platform to receive curated fashion suggestions based on answering quick quizzes or browsing the many ready-made looks on the platform. “For even more intimate styles, Taffi offers one-on-one personalized styling with an expert stylist via chat or video call,” adds Geoffrey. “This allows the stylist to really know the customer and build trust before providing the styles. Once the customer confirms the styles and the products, Taffi takes care of the rest of the logistics too- from checkout to delivery, and hassle-free refunds. Taffi’s AI-powered platform continues to learn and presents valuable insights to the human stylists, who then curate the most personalized styles for the customers.”

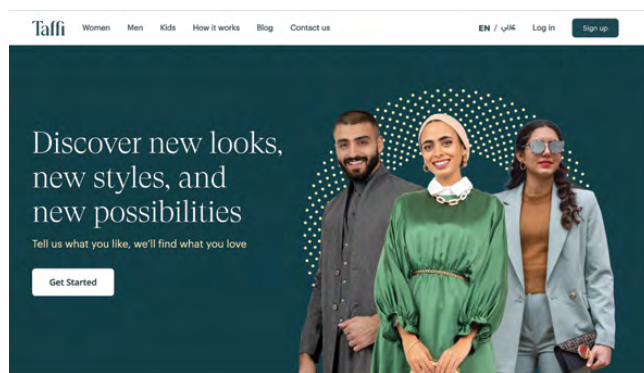
► **Fashion stylists can also sign up on the Taffi platform** to instantly start showcasing their expertise. “However, to provide one-on-one styling to

customers, they need to go through an approval process,” emphasizes Geoffrey. “This process involves a thorough assessment to ensure that Taffi’s customers get the highest quality of services.” Among the many services stylists get to avail on the platform include access to product inventory, style creation canvases that use “what you see is what you get” software, as well as analytics to keep track of work, earnings, and impressions. There is also the added benefit of constant training and workshops to help enhance their skillsets, and stay up to date with the latest fashion trends.

Here, Geoffrey iterates how Taffi aims to address specific pain points for fashion stylists across the region; a struggle that she herself is all too familiar with. “Having been a professional stylist for many years, I have lived the pain and hassle that goes into the styling process,” she says. “There are three critical steps to becoming a successful stylist: making the right style with the right set of products that can delight a customer, getting the styles to potential customers across various platforms, and actually closing the sale. Now, while social media

platforms can help you achieve the second point, it is the first and third ones that are the real deal-breakers. *That* is where Taffi becomes a stylist’s best friend.”

► **As for the third entity in this process**-the brands themselves- Geoffrey assures a seamless onboarding process for their offerings. “Taffi’s pluggable platform can easily consume a given brand’s application programming interface (API) to showcase real time inventory to stylists and customers,” she says. “It also provides a dashboard for brands to monitor analytics and scalable APIs that can be integrated with brands’ own e-commerce systems.” And as for how Taffi itself makes a buck out of these interrelated transactions, Geoffrey explains, “We take sales commissions from the clothing providers through partnerships and affiliations with fashion e-commerce platforms, brands, and retailers. We also charge a styling fee for one-on-one sessions with stylists.” Now, having closed its seed round, Geoffrey is hoping for Taffi’s impact to be felt beyond the geographical boundaries it primarily targets. “The global network Taffi is building will enable stylists to recommend products to customers beyond their reach, with the right set of marketing and technology tools, while also giving the local brands and designers access to showcase their products to customers who are looking for native unique shops beyond their geographic location,” she says. “With Taffi, the world is no longer a regional marketplace!” taffi.co 





← Said to be the MENAP region's first sector-focused online program, **SHFT BUILD'S AIMS TO SUPPORT FOUNDERS IN GAMING** and other sectors, such as web 3.0 and cleantech.

AD Gaming and Sharjah Media City (Shams), as well as regional gaming companies like Tamatem Games, Nifty Craft, Batal Gaming, and Calyx.

Through SHFT Build Gametech, founders will gain access to over 200 exclusive resources including videos, guides, and templates across a multitude of sector-specific areas, such as cloud gaming, game localization, and fundraising. Founders will also get access to over 20 regional and global subject matter experts through online group workshops as well as one-on-one mentorship. Over US\$200,000 worth of in-kind benefits including subsidized business set-up options, Unity software licenses, and AWS Activate cloud credits and technical support will also be up for grabs.

"SHFT, as a platform, was built to develop ecosystems around industries that are driving tomorrow's economy," said Mahmoud Adi, Founding Partner of Shorooq Partners. "This is to accelerate their development and support corporations, governments and founders to leverage opportunities presented by such industries."

Billed as the MENAP region's first sector-focused online program, SHFT Build's future editions aim to provide similar technical and business-related resources for founders in other sectors such as web 3.0 and cleantech, among others. shft.shorooq.com **E**

Game On

Shorooq Partners launches the MENAP's first online program to support gametech startup founders

Shorooq Partners, a UAE-based early-stage venture capital firm that invests in innovative startups in the Middle East, North Africa, and Pakistan (MENAP), has launched SHFT Build, a program focused on supporting sectors that are driving the future economy.

The first edition of the program, SHFT Build Gametech, will focus on the gametech sector by targeting founders who build startups across the value chain of gaming, and helping them partner with other aspiring

founders and game enthusiasts. It is now welcoming applications from MENAP-based game studios, game developers, distribution platforms, developers of game engines, and streaming platforms.

SHFT Build Gametech will also seek to provide gametech startup founders with a go-to playbook on how to build seed-investment-ready startups. The program comes at zero cost and zero equity for founders, and it aims to connect with teams developing technologies that are enhancing game efficiency, security, development, and accessibility.

SHFT Build Gametech is supported by Amazon's cloud computing services subsidiary, Amazon Web Services (AWS). Through this, participating founders will be able to avail offerings such as AWS Gametech and AWS Startups for in-depth knowledge and mentorship. Participants of the program will also get to use AWS Activate, a free program that provides startups with resources to work with AWS, to build on the AWS Cloud. The SHFT Build Gametech program is also supported by experts from US-based cross-platform game engine Unity, UAE ecosystem players like



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