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WEEK BAHRAIN P.40

FEATURED/
VISIONARY EDUCATOR P.68

Issue 3 Volume 2 / January-February 2019



ENTREPRENEUR

INSPIRING STARTUPS AND ENTREPRENEURSHIP IN BAHRAIN

INTERVIEW

WITH

**SANJEEV
PAUL**

Group Chief Executive Officer
Bahrain Development Bank

+ INSIDE

STARTUPS
FINANCE
INVESTMENTS
INDUSTRY EVENTS
INSPIRATION
ENTREPRENEURS
TECHNOLOGY
SOCIAL MEDIA

**BAHRAIN TO HOST
GEC 2019!**

INTERVIEWS

NAWAF AL KOOHEJI
OF TENMOU

DR. ABDULHASAN AL DAIRI
CHAIRMAN, SME SOCIETY

ALI AL MAHROOS
SENIOR MANAGER, KPMG



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BENTREPRENEUR

Inspiring Startups and Entrepreneurship in Bahrain

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Enabling, empowering & encouraging entrepreneurs to **live a healthy lifestyle**

Our busy lifestyles are taking its toll on our health. Long hours at work, erratic sleep patterns from night shifts, sedentary lifestyles, radiofrequency energy from continued mobile use, unhealthy fastfood options, microwave cooking, junk food and an overdose of sugar from softdrinks to confections. All these have an adverse effect on our health which can endanger our body from right now to old age.

According to the latest data from the World Health Organization, obesity rates in Bahraini adults have reached a disturbing 29.8 per cent with a 16.2 per cent rate in prevalence of diabetes. Bahrain, just like its neighboring Gulf countries, is compelled to address these very crucial challenges with renewed efforts by the government to curb the nation's deteriorating state of health. Alarmed by these statistics, Bahrain and the region is suddenly buffed up with an ever-growing growing array of health and wellness activities from government nationwide campaigns to a barrage of foreign investments in the sector.

Health and wellness establishments have grown into a robust industry worth millions of dinars as health spas, diet & nutrition restos, organic food choices, wearable technology, plus fitness centers and gyms offering HIIT (High-Intensity Interval Training), yoga, fitness programs for older adults, bodyweight training and personal training



sprout everywhere across the Kingdom.

It's an opportune time and the health and wellness sector is being welcomed by entrepreneurs as they tap and explore viable ventures while the sector continues to spill over into new business opportunities.

Viewed in a different light, the trend also suggests that Bahrainis and the Kingdom's residents in general are now becoming more aware of how essential health and wellness is in our daily routines and what a crucial place it deserves in our day to day priorities.

Enjoy reading our 3rd issue and here's wishing you the best of life and good health!

a. hamid alasfoor
Editor-in-Chief
BEntrepreneur Magazine



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B

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ENTERPRISING

Happenings



When: 7th and 8th March 2019
Where: Bahrain International Circuit

The festival will attract and bridge the gap between 4,000 startups, investors and businesses, who will travel to Bahrain to hear from 100+ influential speakers, uncover pioneering ideas and take part in immersive brand experiences, hackathons, startup battles and networking sessions.

For more information:
<https://unbound.live>



HURAFUNA TRADITIONAL HANDICRAFTS

When: 28th March - 1st April 2019
Where: Bab Al Bahrain

The event, held at Bab Al Bahrain, will be exhibiting the different handicrafts of small businessmen such as basket weaving, production of traditional musical instruments and wooden boxes, pottery making, ship building and much more. The event is free of charge and will also include live performances by traditional bands.

For more information:
www.calendar.bh



TOP CEO AWARDS

When: 11th April 2019
Where: Al Areen Palace & Spa

A red carpet awards ceremony celebrating achievements of top CEOs in the GCC. Organized by TRENDS magazine and INSEAD business school, the Top CEO Awards targets the region's most affluent people, CEOs, CMOs, Presidents and VPs.

For more information:
www.topceo.me



E-PAYMENTS AND INTERNET BANKING

When: 11th to 12th March 2019
Where: The Ritz-Carlton, Bahrain

Top-managers and directors of the leading enterprises across banking, FinTech, eCommerce, eetail and Telcos industries will gather at the E-Pay Summit to present practical cases and share their in-depth experiences on a range of topics, including innovation, usability and customer adoption, cyber-security, e-payments infrastructure & regulation, technological disruption and innovation in the payment landscape.

For more information:
www.epaysummit.com



When: 11th to 13th March 2019
Where: University of Bahrain

The Global Conference on SME, Entrepreneurship & Service Innovation is another opportunity for small business, family business, entrepreneurship and service innovation researchers, practitioners and policymakers to meet and discuss developments in their fields, and how to improve managerial practice, research, and policy making.

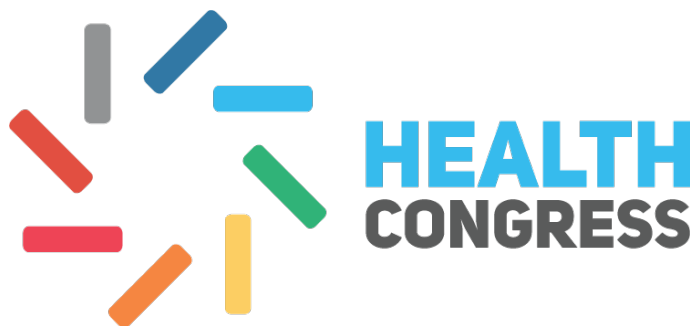
For more information:
www.gcsmes.org
www.uob.edu.bh

FINTECH CONGRESS & EXHIBITION

When: 13th to 14th March 2019

Fintech Congress will bring together brilliant minds from global financial institutions, start-ups, investors, consulting and financial services, venture capitalists, solution providers, technology experts and more. The event will showcase the best and most innovative new financial and banking technologies.

For more information:
www.fintechcongress.org
 Email: info@fintechcongress.org



HEALTH CONGRESS

When: 27th to 28th March 2019
Where: The Diplomat Radisson Blu Hotel Residence & Spa

Health Congress offers unique conferences and events in healthcare, life sciences and pharmaceutical that are unmatched by any other organizer. Through their educationally focused events, CEOs and senior-level executives from all segments of the healthcare and life sciences industries will convene to exchange ideas, discuss market trends, and explore solutions to the most pressing challenges facing a variety of roles within these organizations.

For more information:
<https://10times.com/healthcongress>

When: 15th to 18th April 2019
Where: Bahrain International Exhibition & Convention Centre

The Global Entrepreneurship Congress gathers together thousands of entrepreneurs, investors, researchers, policymakers and other startup champions from so many countries to identify new ways of helping founders start and scale new ventures around the world.

For more information:
www.gec.co



INDUSTRY NEWS

gfh INVESTS £39.2 MILLION ON UK BUSINESS PARK

Bahrain-based GFH Financial Group acquired Westside Office Business Park in Hemel Hempstead, England in a complex made up of four Class A office buildings with 200,000 sq ft of office space.

GFH and partner clients are investing up to £39.2 million with GFH holding up to 5 percent of the transaction throughout the holding period. The investment is expected to provide attractive returns over the investment period, in line with GFH's focus on building a strong, income yielding real estate portfolio in well performing markets such as the UK and US. Its strategic location, premier development features and tenant profile make it a sound investment opportunity for GFH and its investors.



BAHRAIN-SAUDI BUSINESS OPPORTUNITIES DISCUSSED

A Bahrain Chamber of Commerce and Industry (BCCI) delegation led by Chairman Sameer bin Abdulla Nass and Eastern Province Chamber of Industry and Commerce Chairman Abdulhakim bin Hamad Al-Ammar



Al-Khaldi discussed means of strengthening cooperation to bolster development and promote commerce. The talks were held during a visit by BCCI to the headquarters of the Eastern province Chamber of Industry and Commerce in Saudi Arabia. Both parties identified the diverse investment opportunities in Bahrain and urged Saudi businessmen to penetrate the market and seize investment opportunities. Plans to set a joint business council were unveiled, which will focus on carrying out joint ventures and maximizing benefit from investment opportunities in both countries.

INVESTCORP BAHRAIN INVESTS \$311M WORTH OF PROPERTIES IN THE US

Bahrain-based Investcorp disclosed that its US team has acquired six new multi-family properties, totaling 2,876 units for a total purchase price of \$311 million. The properties are located in the metropolitan areas of Tampa in Florida, Houston in Texas and Salt Lake City, Utah. Since 1996, Investcorp has acquired more than 550 properties for a total value of more than \$14 billion against strong levels of activity in US real estate investment, high occupancy rates and a positive outlook for the sector. The newly acquired properties strongly complement Investcorp's growth strategy and make an excellent addition to its growing portfolio of residential properties.





strategy to reach \$50 billion of assets under management over the medium term.

KUWAIT AND BAHRAIN DISCUSS A POSSIBLE \$92BN MERGER

Kuwait Finance House and Ahli United Bank of Bahrain met for discussions on a potential \$92-billion merger that will create the Gulf's sixth biggest bank. The discussions were initiated after a study conducted by HSBC Holdings and Credit Suisse Group. Over the past few years Gulf lenders have been forced to consolidate for scale to better compete in a crowded market due to reductions in oil prices. Other factors like lowering credit growth and deposits, plus higher cost of funds and deteriorating asset qualities have led to consolidation efforts in the regional banking sector. Across the Gulf, National Commercial Bank in Saudi Arabia is also keen on pursuing a possible merger with Riyadh Bank that will give way to the development of the third-largest lender in the region with \$182 billion in assets. On the other hand, developments are underway on a merger of three banks in Abu Dhabi, aside from ongoing talks by other regional lenders.

BAHRAIN ON TOP OF THE RANK FOR DOING BUSINESS IN THE GCC

A report on 'The Cost of Doing Business in the GCC' in the ICT sector conducted by KPMG highlights the Kingdom's competitive advantages for doing business in the Gulf region. The study stressed that the main reasons why Bahrain leads the GCC in competitiveness are due to its excellent capabilities in terms of internet connectivity, lower commercial costs and reform drive.

Further, the report stated that Bahrain has the most liberalized and competitive IT sector in the region with the lowest costs for cross-border internet connectivity while the average annual cost of operations in Bahrain at \$126,000. Commercial costs for rental office space in Bahrain are lower, compared to other GCC countries at \$43,800 compared to an average of \$86,480 for the GCC. Lastly, the introduction of policy reforms have enabled startups to test, innovate and scale quickly, positioning Bahrain as a fast growing, accessible and well-connected business hub.

INVESTCORP BAHRAIN TO SET UP \$1BN

EUROPEAN BUYOUT FUND

Coller Capital has underwritten a \$1bn restructuring of a portfolio of its assets into a new fund vehicle according to Investcorp. A European private equity team will manage both the assets acquired through the secondary transaction and the fund's new capital. Investcorp has signed a secondary transaction in relation to a number of assets from its European private equity portfolio, subject to receipt of relevant regulatory approval and other customary closing conditions. The fund will be capitalised with approximately \$1 billion of aggregate commitments, it added in a statement.

The signing of the buyout is a further key milestone in its growth





BANKING ON EXPERIENCE

An Interview with
Bahrain Development Bank Group CEO, **SANJEEV PAUL**

Ever since it commenced operations in 1992, Bahrain Development Bank (BDB) has been an active player in the national strategy to stimulate and support entrepreneurial activity in the Kingdom of Bahrain.

With lack of access to capital being a primary obstacle in the startup and SME entrepreneurial ecosystem, BDB fills in the gap and plays a vital role as a game changer.

Sanjeev Paul is in the midst of BDB's continuing success story, across an evolving portfolio of tailor-made financial services. He is intent on sharpening BDB's focus and support for entrepreneurs at every stage of their life cycle.

With over three decades of international banking experience in diverse areas of banking, a sharp intellect and proven leadership ability, Sanjeev will play a critical role in Bahrain's banking scene.

He shares his insights and reveals plans for the future in support of Bahraini entrepreneurs.

But how did Sanjeev Paul reach the upper rungs of the banking and finance industry? What does it take to be the CEO of one of the Gulf's most influential financial institutions?

Tell us a little about yourself and your background?

I learnt my basic banking in one of the world's fastest-growing large economy that is constantly

faced with challenges and yet offers the biggest opportunities and potential for growth.

After graduating with a Bachelor's degree in Engineering from Delhi College of Engineering and an MBA in Finance and Marketing from the University of Delhi in India, I started my banking journey with Standard Chartered Bank and remained with that institution for over 30 years.

My last assignment with Standard Chartered Bank was in Singapore where I was the Regional Head of Commercial Banking for ASEAN & South Asia, and headed its commercial banking business across nine countries including markets in Singapore, India, Malaysia and Indonesia. Additionally, since 2016 I also am the Chairman of the Board of Directors of Standard Chartered Bank Vietnam Ltd. which I continued to do when I moved to Bahrain Development Bank.

I have gained exposure as the Global Head of Local Corporates and Commodity Traders for SCB, a business spanning around 30 countries including the Middle East and Bahrain. I also had the opportunity to set up SCB's Middle Market Business in India from scratch, a business which primarily serves the Small & Medium Enterprises (SMEs) in the country. Before that, I worked as SCB's Senior Risk Approver for five years as well as ran the Bank's Global Structured Trade Finance & Financing Solutions business.

You've been in Bahrain for nine months. Can

you tell us what you have done during this time?

I have been CEO of Bahrain and Development bank for a little over nine months. This has been a time to learn about BDB's business, mandate and our clients. It is clear to me that the country's leadership is very progressive and is pulling out all stops to help the entrepreneurs to start, scale up and grow their businesses. BDB is a fundamental pillar of this ecosystem that Bahrain has created to support entrepreneurs working alongside other great institutions like Tamkeen and the Ministry of Finance, MOICT and other institutions. So my mandate is clear- to make it faster, simpler and better for entrepreneurs to access capital and advisory services.

I'm glad to say that we are well on our way to make this happen. We are revamping our technology platform, reviewing our credit and approval processes and enabling our RMs to be more customers centric.

The core of Bahrain Development Bank is SME (Small and Medium Enterprises) lending, wherein the bank supports entrepreneurs by providing debt capital and financial support through loans for the purpose of setting up or facilitating business operations.

BDB actually covers the entire life cycle of a business – right from seed capital through our seed fuel programme, our coaching, mentoring





Rowad programme, our 2 incubators and more recently the USD 100m Al Waha fund of funds wherein BDB is a general partner.

Can you tell us a little more about BDB's initiatives?

BDB Group is implementing a number of development initiatives in the coming months in alignment with the goals of Bahrain Economic Vision 2030. The bank is redefining its operating models and is steering through new opportunities to elevate its role in the sector. It supports the national effort to promote the culture of entrepreneurship among the Bahraini youth and is continuously mapping clear directions towards increased job opportunities for them.

On a parallel path, BDB is expanding the scope of its investments in Small and Medium Enterprise sectors in terms of quantity and quality, with focus on projects of added value and investment opportunities across various economic sectors.

In regards to development

services, the bank is enhancing the capabilities of its advisory services with the launch of more specialized and comprehensive programs, improving the performance level of Rowad team, and coordinating with strategic partners such as Tamkeen to propose joint initiatives in new areas.

How does BDB differ from other banks in Bahrain?

BDB is more than just a bank. It is a vital institution that plays a key role in the Kingdom's growth and advancement by supporting entrepreneurs through their life cycle.

BDB's core is to provide financing to SMEs and startups. We have an entire suite of products like BDB Finance, BDB & Tamkeen Finance, Education Finance, Women's Business Finance Scheme or "Riyadat", Overdraft Facility, Agricultural Loans, Fisheries Loans, Letters of Credit and Letters of Guarantee. BDB, through its 100 % subsidiary Bahrain Business

Incubator Centre (BBIC), also runs incubators and the Farmers Market. We provide mentorship and offer subsidized facilities where entrepreneurs have the freedom to operate and grow their businesses in confidence. One of the incubators primarily focuses on women entrepreneurs. The Farmers Market in Hoorat A'ali is designed to enable Bahraini agricultural producers sell and market their products.

With Bahrain Development Bank, how do you get involved in the national strategy of the economic policy?

Bahrain Development Bank works very closely with many government organizations notably Tamkeen, all the Ministries and the Economic Development Board. Tamkeen guarantees a portion of the loans extended, subject to some conditions and at the same time subsidizes the interest which the customer pays to the bank.

How do you encourage SMEs and entrepreneurs to be sustainable and to continue in the scene for a long time?

The SME sector in most countries is more vulnerable to market shocks. This is largely attributed to limited management bandwidth and the lack of financial strength to remain resilient in times of crisis. SMEs generally fail because time and money are diverted towards unrelated opportunities which in turn expose the core business to risks. To mitigate this risk, BDB lends full assistance to SMEs from the beginning of their journey until the time they achieve success. The bank encourages and enables Bahraini entrepreneurs towards sustainability via the Rowad Program, which engages in training, mentoring, and imbibing relevant skills and competencies of entrepreneurs to ensure success in business. It is crucial for SMEs to adopt a business strategy and avoid risk factors during the early days of the enterprise. A slow, steady

growth and gradual integration of an organizational plan are vital to enable businesses to thrive in a positive pace.

What can you say about all these entrepreneurs coming up with new ideas and trends? What about Fintech?

A majority of seed fuel companies have ventured into technology-enabled businesses, as in these businesses it is possible to start with a small capital investment and then scale up quickly if the model is successful. While Bahrain itself is a small market, it provides a great opportunity to experiment and pilot ideas which can then be scaled up. These businesses are easier to go cross borders compared to brick and mortar businesses- and that is important for companies to be able to keep growing as Bahrain itself is a small market.

What is the contribution and vision of BDB for the next five years? My vision is for Bahrain to have a thriving SME sector, with a lot of startups graduating to become robust

SMEs and many SMEs graduation to become larger local corporates both in terms of revenues and more importantly are able to expand outside of Bahrain too.

For this to happen we need easy and convenient access to capital at affordable rates, a very active seed capital programme and a way to nurture startups so that they can grow into SMEs. BDBs seed fuel programme and now with the several accelerators coming up in Bahrain is a step in this direction.

A lot of guidance, coaching and mentoring will be required by entrepreneurs to enable them to cope with the more volatile business environment that is now the norm more than an aberration.

For more information:

www.bdb-bh.com



بنك البحرين للتنمية
BAHRAIN DEVELOPMENT BANK B.S.C (c)



BAHRAIN TO HOST GEC 2019!



The Global Entrepreneurship Congress (GEC) is a gathering of startup champions from around the world—where entrepreneurs, investors, researchers, policymakers and other thought leaders work together to help bring ideas to life, drive economic growth and expand human welfare.

The GEC brings together thousands of delegates from more than 170 countries to discuss economic and policy challenges around growing entrepreneurial ecosystems. With live events featuring the latest, best-in-class programming and research, GEC is a unique opportunity to meet fellow practitioners and stay apprised of new ideas, insights and developments. This annual event – hosted by a new entrepreneurial city each spring - is designed so that delegates return home with fresh ideas, tools and connections to leverage in their pursuit of forward-leaning entrepreneurship support efforts.

Celebrating its 11th year, the next GEC will be hosted in Manama, Bahrain on April 15-18, 2019. Previous GEC city hosts have included: Kansas City (2009), Dubai (2010), Shanghai (2011), Liverpool (2012), Rio de Janeiro (2013), Moscow (2014), Milan (2015), Medellin (2016), Johannesburg (2017) and Istanbul (2018).

The congress will feature numerous parallel tracks and networking platforms for sharing and inspiration, learning and exploration and aligning and reflection.

Prior GEC speakers include Richard Branson, Muhtar Kent, Cyril Ramaphosa, Peter Vesterbacka, Andrea Illy, Oskar Metsavaht, Martha Lane Fox and Marc Ecko.

WHY BAHRAIN?

Bahrain, or two seas, is known for its rich history of more than five thousand years. The diverse blend of ancient civilizations



as well as traditional and contemporary life offers its visitors a unique experience of the past's charm and the present's unique vision.

Boasting 33 islands with a cosmopolitan capital city, an attractive liberal lifestyle and a rich history and culture, the Kingdom of Bahrain is an attractive destination for businesses and tourists alike. Its strategic location provides the best access to the Gulf, with excellent regional transport links by road, sea, and air, and a 25-km causeway to the largest market in the GCC.

Bahrain has established itself as a regional pioneer through its long history of diversification and an attractive regulatory environment and forward-thinking government. Bahrain allows 100 percent foreign ownership in 98 percent of its business activities, offers an average of 30 percent lower operating costs compared to its neighbors, no corporate or income taxes, and is the only GCC state in which the entire country operates as a free zone.

More than 4,000 years of history as a commercial crossroads has created a legacy of diversity and openness.

Frequently Asked Questions ABOUT THE GEC

• What is the Global Entrepreneurship Congress?

Since launching in 2009 in Kansas City, the Global Entrepreneurship Congress has grown from 200 delegates to several thousands from more than 170 countries participating each spring. GEC 2019 is co-hosted by Global Entrepreneurship Network and the Ewing Marion Kauffman Foundation along with the local host organization, Tamkeen, one of the cornerstones of Bahrain's national reform initiatives and Bahrain's Economic Vision 2030.

• Who may participate?

Anyone may register and



participate. Participants represent all parts of the global entrepreneurship ecosystem: entrepreneurs, investors, policymakers, researchers, government officials, startup support organizations, educators and more.

• Why is the GEC important?

The globalization of entrepreneurship has brought an explosion of programs, startup communities and investments into a new field where there is a paucity of data around what works and what does not in supporting nascent entrepreneurs and new firms forming and trying to scale. Traditional business, education and government leaders have been eager champions, but they need more sophisticated tools, programs and research to help

them most efficiently direct their attention and funds to areas that have the greatest impact on future economic growth.

The GEC helps address these needs by identifying effective initiatives – in all types of economies, large or small, advanced or developing – that positively impact entrepreneurial ecosystems around the world.

• When and where does the GEC take place?

The host city for GEC 2019 is Manama, Bahrain. The event takes place from April 15 – 18 at the Bahrain International Exhibition and Conference Centre. The airport in Manama is the Bahrain International Airport.

• How do I register?

Registration is now open for the

2019 Global Entrepreneurship Congress in Bahrain at www.gec.co.

Once registered, you will receive additional notifications regarding the GEC from the GEN Global communications team. These notifications will include instructions for attending the GEC, program details and speaker highlights.

For more information:

Global Entrepreneurship Congress
Bahrain | April 15-18, 2019
www.gec.co

HEALTH & WELLNESS

in the Kingdom

The concept of health and wellness in

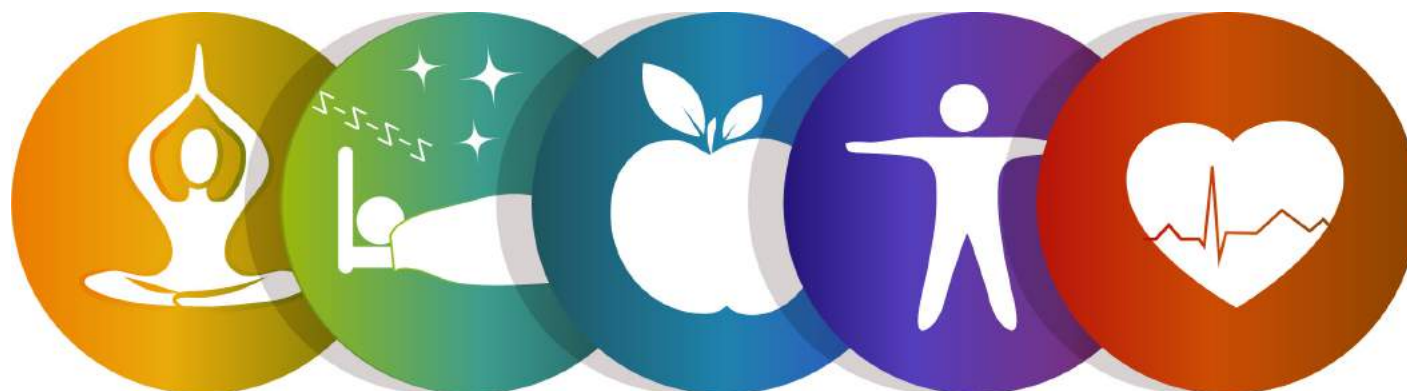


the Kingdom is undergoing a dramatic change.

The last national survey published in the Kingdom of Bahrain was held in 2007, where approximately 2000 Bahrainis between the ages of 20-64 were randomly selected and surveyed using a two-stage, proportionate, stratified random sample. Data collection included

Bahrain is experiencing a dramatic increase in non-communicable diseases (NCD), such as cardiovascular disease (CVD), diabetes and cancer. CVD and cancer are the leading causes of death and diabetes prevalence is estimated at 20% to 30% in the country. This represents a common global trend which is exponentially affecting the Arabian Gulf and the Eastern Mediterranean Region. The share of non-communicable diseases of the region's disease burden is expected to rise to 60% by the year 2020.

personal interviews, body measurements (e.g. heights and weights to calculate Body Mass Index) and biochemical measures (e.g. blood glucose and cholesterol levels). Almost 1 in 3 males and 7% of females used tobacco products (either cigarettes or shisha). Almost half of the sample consumed fruits and almost one-third consumed vegetables less often than once per day. Almost one in three persons surveyed did not



engage in physical activity while at work, and many were sedentary during their leisure time as well. Over one third of the population has hypertension and many people are obese. In some areas of the country, the obesity rates are over 50% in the adult population. In spite of the existing worrisome numbers, prevention and health promotion only play a small role in Bahrain’s Ministry of Health, as most resources go to secondary and tertiary care. The toll of these risk factors on the health and quality of life of the Bahraini population is immense. Although the challenge of halting the spread of NCDs is daunting, the good news is that most of the risk factors are modifiable and the diseases are preventable.

UNIDO, the Specialized Agency of the United Nations mandated to promote sustainable industry, through its Arab Regional Centre for Training Entrepreneurship & Investment (ARCEIT) based in Bahrain is **developing a program for the creation and promotion of productive businesses and jobs around wellness and health hubs and clusters.** The stakeholders of the initiative are the Supreme Council of Health, the Ministry of Health in addition to UNIDO and is supported by Tamkeen as its strategic partner.

Wellness and Health Hubs and Clusters (WHHCs)

In order to address these problems and also to generate new business opportunities with a positive impact on income and job creation, the concept of establishing Wellness and Health Hubs and clusters (WHHCs) was developed.

The Hubs will be created to:

- Increase awareness of local communities on how to live a balanced and healthier life with access to healthy services and products;
- Generate new business opportunities and develop wellness and health clusters;
- Sensitize entrepreneurs on the theme of wellness and the need to improve the conditions of workers and their families in a Corporate Social Responsibility (CSR) and sustainability perspective.

This concept has been developed by the Investment and Technology Promotion Office (ITPO) in Bahrain and its Arab Regional Centre for Entrepreneurship and Investment Training centre (ARCEIT) to assist potential

entrepreneurs to transform their



+



=

healthy
body

healthy
mind

happy
human!

ideas into new businesses and to promote a multi-stakeholders partnership among Bahrain investors, all related ministries, public authorities, private operators and UNIDO.

The Health and Wellness Cluster initiative has two components:

1. The Wellness and Health Centre

The Wellness and Health Centre is about introducing a mental shift in lifestyle management through awareness, physical education programs, and risk reducing habits for both children and adults. It aims to promote best practices for healthy-living, with clustered facilities that encourage an active lifestyle and prevent the onset of diseases caused by inactivity and unfavorable health-choices. The Hub will be a one-of-a-kind model that refocuses efforts, and re-channels means for sustaining a healthy lifestyle.

2. Investment Promotion and Entrepreneurship Development

The Investment Promotion and Entrepreneurship Development center aims to create a physical and electronic platform to provide services for business-to-business activity, strategic partnerships, awareness training and development for healthy-living products and services. The network of entrepreneurs will benefit from services which include product marketing, technical expertise, financial linkages, technology tie-ups and programs to drive campaigns for healthy product and service development. The platform will set the stage for a community to exchange and enhance body well-being and health related business ideas

GLOBAL WELLNESS ECONOMY

\$3.7 trillion in 2015



Note: Numbers may not add due to overlap in segments. The thickness of the lines in the chart indicates the strength of the relationships and synergies between sectors.

Source: Global Wellness Institute, Global Wellness Economy Monitor, January 2017



GLOBAL WELLNESS INSTITUTE™

Global Wellness Economy

While health and wellness is not a new trend, it is one that has grown with astonishing ferocity in recent years. Social media has played a large role in driving this, not least with regards to health food, with everyone from influencers and chefs to the average foodie posting endless pictures of meals as nutritionally virtuous as they are elegantly constructed. It is no surprise that 47% of UK 18-34 year olds surveyed in 2016 said they were changing their eating habits to eat more healthily.

The global wellness industry grew 10.6% from 2013-2015: from a \$3.36 trillion to \$3.72 trillion market.

Global wellness tourism revenues grew from \$494.1 billion in 2013 to \$563.2 billion in 2015 – or 14%. A growth rate more than twice as fast as overall tourism expenditures (6.9%).

World travelers made 691 million wellness trips in 2015, 104.4 million more than in 2013.

The global spa market grew from \$94 billion in 2013 to \$98.6 billion in 2015.

World spa locations jumped from 105,591 in 2013 to 121,595 in 2015. Since 2013, the spa industry added 16,000 spas, more than 230,000 workers (to reach 2.1 million), and \$3.5 billion in revenues.

The number of global thermal/mineral springs properties grew from 26,847 in 2013 to 27,507 in 2015. These businesses earned \$51 billion in 2015, up 2% (from \$50 billion) from 2013.

The global workplace wellness industry grew 6.4% from 2013-2015, from \$40.7 billion to \$43.3 billion.

The global wellness real estate market

was one of the fastest-growing wellness sectors from 2013-2015: growing 19% from \$100 billion to \$118.6 billion.

Because of these factors, the WHHCs are expected to bring about a positive awareness of health and body issues to the Kingdom and as part of the global wellness economy, introduce new concepts and ideas that might be profitable to the entrepreneur (or the fit-preneur).



8TH
MARCH

HAPPY,
*Women's
Day*

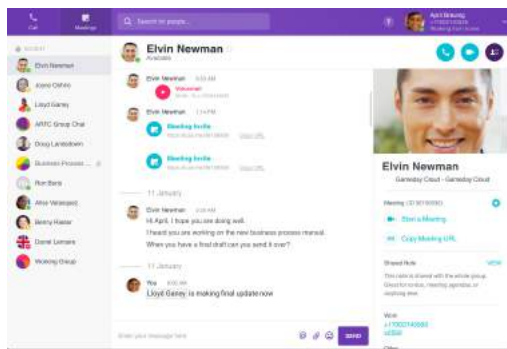
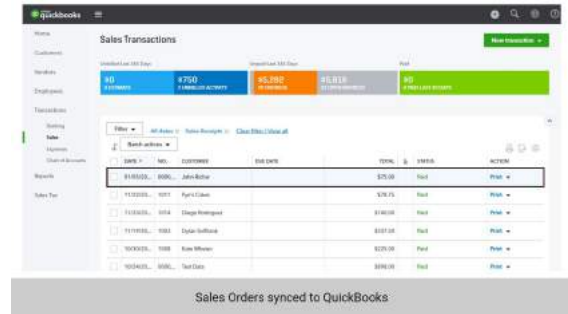
BEntrepreneur honors all women on the occasion of International Women's Day.

BEST APPS FOR BUSINESS

QUICKBOOKS

App for finance and accounting

Quickbooks helps run businesses by streamlining daily tasks such as accounting and finance, payroll and taxes; while providing a holistic view of a company's financial health. This accounting software helps evaluate financial statements, gauge profit and loss, track sales and expenses, increase tax deductions, pay employees/ suppliers and track unpaid invoices. Upload data or connect to thousands of accounts for PayPal, Square, credit cards and business bank accounts with maximum ease and efficiency. At the same time the app allows for easy organization of business taxes and easy uploading of photos of receipts from a mobile. Users can simply access QuickBooks via iPhone, iPad, Android phone or tablet.



FUZE

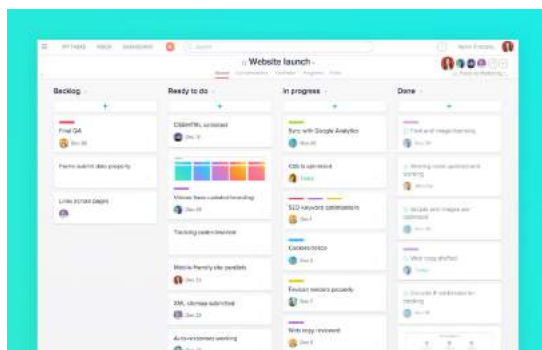
App for communication

The best and most effective means of communication are critical for day-to-day business operations. Fuze offers one of the best communication apps to improve company productivity. As a videoconferencing app, it provides a useful aid in hosting online meetings for all devices and operating systems such as iPads and tablets; with a capacity for high-definition video and crisp audio. The ease of set up and download makes Fuze a must-have.

MY MINUTES

App for time management

As a time-management app, My Minutes offers the best tool to help organize busy schedules and focus on important tasks at hand. It provides a mechanism to help anyone focus on priority tasks. It serves as a useful reminder when one is wasting too much time on social media accounts. My Minutes helps one to stay constantly aware of target goals and allocate proper time for routine tasks such as breaktime, checking email or workouts. My Minutes is designed for iPhones only.

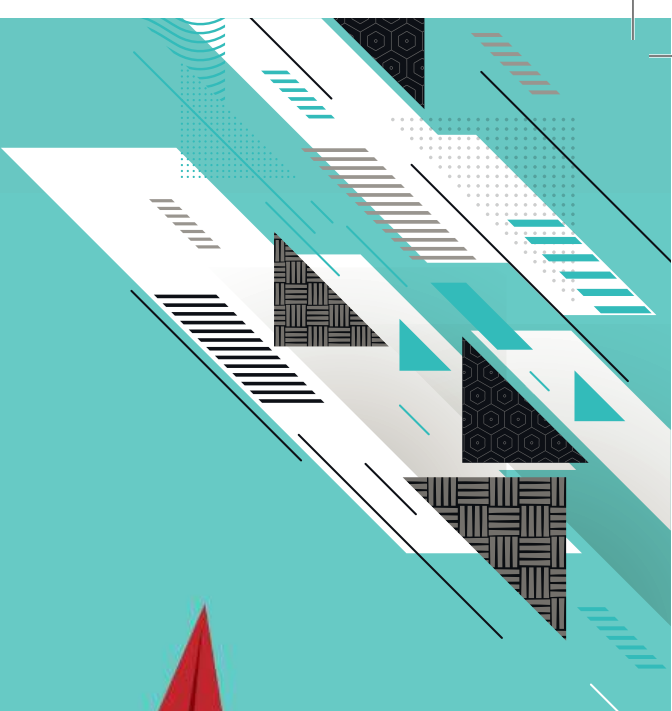
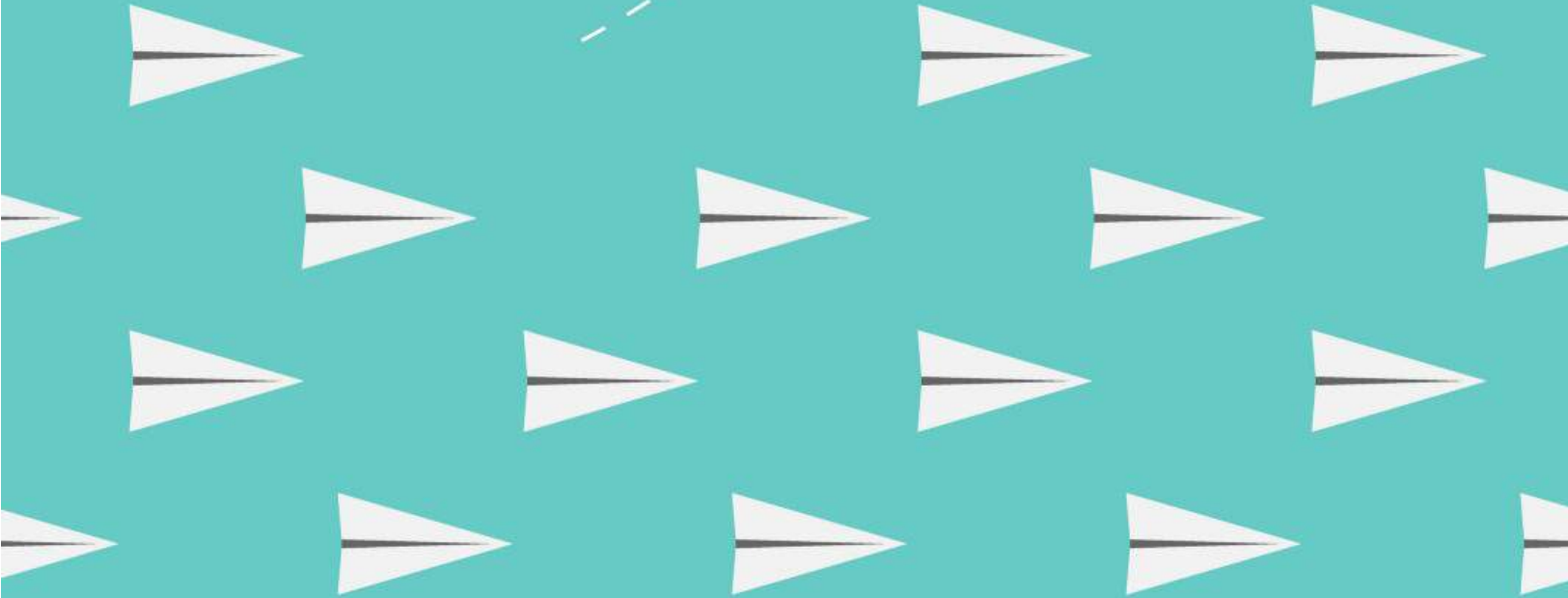


ASANA

Apps for organization

Businesses can easily stay on top of work duties and tasks with the Asana organization app. This reliable web-based and mobile app is very useful for businesses looking for ways to improve communication and collaboration lines. The app enables businesses to view all tasks and projects and follow progress on the Asana board. Other best features include note-sharing, uploading of files and ensuring constant communication without excessive use of email. The app is integrated with Google Drive and Dropbox for ease in attachment of files, and also works well with Slack apps for specific communication requirements.

INNOVATION & DISRUPTION





TECH WITH A HUMAN TOUCH

An Interview with Innervate's Business Development Director **ARUN MURRIA**



Please tell us more about Innervate and how you guys are helping to make the world a better place.

Innervate's primary goal is to advise, guide and support organisations in the GCC who wish to digitize their business and transform their capabilities as they become more agile, customer-centric and compliant. We have a key specialism in supporting Financial Services organisations such as Banks, Insurers and Wealth Managers to

ensure they are putting the customer first, and stay relevant and competitive. We pride ourselves on the work we do, as essentially we make it easier for the consumer to access more products and services, in a convenient and cost competitive way; by working closely with the institutions that they are customers of. Our customer-centric approach ensures we act in the organizations' best short to long term interests, while making sure we are making customer's lives easier. In addition to our day to day business, we are also big supporters of developing young and emerging talent and we aim to support the next generation of talented individuals to drive forward the Fintech space forward. In line with these goals we have supported key events such as the STEM event run by the Royal Military Academy Sandhurst – to ensure more young women are looking at careers in Science, Technology, Engineering and Mathematics. This initiative is supported by prestigious U.K. companies such as X-Forces.

You work on empowering businesses using technology and people. Why do you think this is important in today's world?

We are strong believers that technology is an enabler, and the future is very much technology and people, not one or the other. It is important in today's world to ensure that technology is being

harnessed as much as possible to support people, and make lives easier, whether that's at work or at home, and that is why all of our technology solutions are always customer-centric at heart. To give a personal example, I use a Fitbit, which ensures I get a minimum amount of 10,000 steps a day and helps me keep track of my fitness goals through prompts, competitions with friends and family and through data analytics. This is a great example of why it's important that technology is actually helping people and working with them in today's day and age. To relate this to what we do for banks, we help the banks get closer with their customers and be able to positively predict the best services for their customers. From the customer's perspective they are able to manage their money and access more services in ways that have never been seen before, which has empowered them to make better and smarter choices. To summarize, by empowering businesses using both technology and people, it results in more flexibility, more informed decisions and ensures better levels of productivity and profitability.

Congratulations on your launch! What are your plans for the Bahrain market?

Our plans are to bring some of our solutions accelerators to the Bahrain Financial Services



market that we've been successfully deploying in the U.K. financial services sector. This will add value to a key sector in Bahrain and be a significant contributor to the economy by ensuring the institutions have the right tools and processes to service their customer base better and to grow in market share within the wider GCC and beyond. Our plan is to make our Bahrain base our Regional GCC

HQ, and we have committed to this as we have seen first-hand the wealth of highly educated talents in Bahrain, who have ambitions to improve not only themselves, but also the wonderful Kingdom. We initially plan to invest upwards of \$1 Million USD to ensure we expand in the best way possible, by hiring and developing local Bahrainis to ensure we have the right mix of global and local

expertise. We are working very closely with Microsoft as our key partner, to ensure we are expanding with them hand in hand, and we have their buy-in for this at Regional Director levels for the GCC, and we are proud to announce that we have just been named as a Focus Microsoft partner for Bahrain.

the solutions we deliver actually do for customers.

What advice can you give to aspiring tech entrepreneurs?

Stay curious, and work hard. The market is ever changing, and everyday there is a new innovative technology to hit the market, so it can be difficult to keep up sometimes, but what really sets aspiring tech entrepreneurs out from the crowd is their curiosity to understand, and their desire to get things done. Going back to a key theme to some of my answers, which is the importance of people as well as the technology; people skills are now more important than ever, in a world that is being dominated by instant messaging and computers – the ability to engage with people, communicate ideas effectively and build partnerships will be key to moving forward, so my overarching advice would be to keep this in mind, as when you couple 'people' and 'technology', special things happen.

How do you envision the relationship between people and technology in the coming years?

We strongly believe that the relationship between people and technology will continue with such force that most people will struggle to even imagine the vision ahead. The relationship will all be powered by data, and how this information will be analyzed and used will be key to the amount of benefits people can realize from technology. They say knowledge is power, just think... data is knowledge and people need the right tools today to actually make the most of this asset at their fingertips, and that's where companies such as Innervate come in to the picture. The data needs to be interacted with and understood as best as possible for informed decisions to be made in everyone's benefit, and this is what

For more information:

www.innervate.uk.com



#Boss:

An Interview with Natasha Parkinson

Entrepreneur Magazine sat down with Natasha Parkinson—CEO of Nexus Global to talk about what being a CEO of a company entails, ethical business standards as well as her tips for aspiring entrepreneurs and future CEOs.

#Boss - Please tell us something about Nexus Global and what your work as the CEO of the company entails.

Nexus Global WLL was founded in March 2018, when I, as the founder, recognized gaps in both the emerging and developed markets. Based upon my previous experience at internationally renowned trading companies such as Glencore, I had identified niche opportunities; however, the critical element was the compelling need for them to be ethically based and holistically developed.

To this end, I was very conscious of the need to partner with similarly like-minded entrepreneurs who also believe that better business springs from respectful relationships, an enterprising outlook, trustworthiness and sincere commitment throughout.

Embracing these core principles enables me and demands of me, as the CEO of the company, to transform the client experience in the process of delivery for ultimate client satisfaction.

At the forefront of our business, and as far as some sense of “morning routine” goes, due to the dynamic nature inherent in such a business, my clients’ varying interests shapes the day ahead for me to focus upon and delegate tasks, to best serve these clients.

The process is being tested and is constantly filled with learning, for myself and those I interact with. This requires one to be grounded and maintain a certain detachment to enable me to make informed and timely decisions, which consider both the immediate and longer term consequences. One of the many things I enjoy about my role, which requires a lot of intensive client interaction, is that we can generate productivity whilst being ethically based and creative in our entrepreneurial endeavours.

Niche - You talked about Nexus being ethically based and holistically developed. Why is this necessary, even vital in today's economies.

Yes, integrating ethics within the business is a cornerstone of our business philosophy, which stems from our own inherent nature. As we build towards an ever advancing civilization, this can only be realized if we are active in the transformation process, starting with our own mindset which manifests itself in our daily interaction and business execution. Addressing this paradigm is increasingly essential in today's economies. In the world order on the one hand, we are technologically advancing, whilst on the other hand, we are devaluing the essential human connection which provides fluidity and meaning to the entire operation. This is reflected in our ethical approach. We at Nexus Global believe in and endeavor to practice the continual nurturing of good relationships in our business for the benefit of all parties and not just our own.

Good Business - what do you think are the wellsprings from which good business relationships are established?

The wellsprings from which good business relationships are established starts with a particular mindset that utilizes core values, thereby facilitating a dedicated commitment to the process. When you commit to the process – building resilience, creatively overcoming setbacks and obstacles, venturing into new strategies - a powerful metamorphosis happens. You literally transform in the process. To me, life is based upon holistic growth and nurturing relationships which are mutually beneficial in the long term. When facing challenges, I seek to determine “what is this trying to teach us?” and seek to maximize inherent value that can be paid forward to others. To me, the benefit of this approach is its intrinsic value, upon which I can reflect daily to enable myself to recognize the intentions and direction which can enhance the wellsprings from which good business relationships are established. Ultimately, it is my understanding that “good” relationships comprise of healthy and respectful interaction which can only be cultivated over time and lessons learnt.

Emerging Markets - Can you tell us more about your work in emerging markets with a focus on Bahrain?

Within our emerging markets sector and following our strong business engagement in the EM economies of West and Sub-Saharan Africa, we are now investing and developing our business in Bahrain. We offer our expertise in commodities, foreign exchange, investments and proprietary technology in tandem with the key business relationships which we have cultivated in Bahrain. Within such complex markets, Nexus Global is also able to acquire the indispensable liquidity that our clients and prospective clients so require. Our clients receive the benefit from our time sensitive efficient operations to yield the most monetary benefiting solution to resolve their complex requirements. Bahrain has demonstrated that it is investor business-friendly and a gateway to other countries in the region.



Tips - What tips can you give to aspiring entrepreneurs or aspiring CEO's out there?

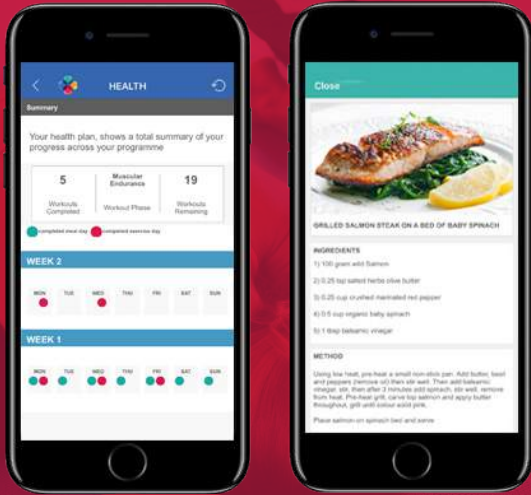
My observations consider two concepts of “being” for aspiring entrepreneurs. The first emanates from our own personal development and

growth, and secondly, expanding to a global level. In one’s personal development, by just focusing on the “prize”, one may miss the essential opportunities and may thereby neglect to realize how valuable and powerful the transformational impact of the individual is. This is

only possible by taking the smarter way around, with a critical thinking approach, allied with the required resilience during the challenges of a start-up phase. If one is seeking true and lasting success, one must undergo this process. It is therefore incumbent upon one to become a continually evolving channel of growth, and this certainly requires the conquering of oneself – and to remember the enjoyment of the process in learning! When man has conquered his lower nature, he then becomes a true instrument for service and makes for an impact at the global level. The person you become in this process – the skills you learn, the experience you gain, the insights you discover – are infinitely better than simply getting what you want at the outset and being an example for future generations.

For more information:
www.nexusglobalwll.com





WE ARE FIT For Life

Bentrepreneur sat down with Esosa Egonmwan, co-founder of **WAFFL** to talk about the inspiration behind the health app and why they chose Cloud10 (C5 Cloud10 Scalerator Program) as a launchpad for their business in Bahrain.



Waffl: *Please tell us more about Waffl and how it promotes a healthier lifestyle.*

WAFFL (We Are Fit For Life) is a mobile application that acts as a virtual coach for users by providing guidance and coaching on health and wellness issues. Waffl aids individuals with their health goals by focusing on exercise, nutrition and wellness.

Innovation & Disruption:

How do you think WAFFL is innovating or disrupting the health industry?

When we launched the app, we accumulated a large number of downloads from the GCC. This was a big surprise because we made no effort to focus on the Gulf Region in the first place. With this surprise, we saw an opportunity. Knowing how prevalent chronic lifestyle disease is in the area, there was a thirst for an offering like ours. We knew that by developing the

product to maturity and localizing fully we have an opportunity to do something special.

Fun & Fit: *How do you guys make being healthy a fun thing to do? How can people be fitter this 2019?*

Exercise can be a chore for most people, but a high level of engagement can be achieved by rewarding positive behaviour. A lot of people have a competitive nature about them, providing weekly, daily and monthly challenges. Showing their scores on a leaderboard as well as progress pictures are all ways to

keep these individuals engaged.

When it comes to

nutrition, providing meals that are tasty and easy to make -- while also being healthy, should have an encouraging impact on those trying to eat healthily.

People can be fitter in 2019 by focusing on their own bodies and not concerning themselves with gimmicks, social pressures and

expectations. A healthy mindset lends itself to being mentally prepared for any challenge - especially when it comes to health goals. Adopting a lifestyle change requires discipline and dedication, both of which wouldn't be possible without the right mental wellness.

Cloud10: *Why did you choose Cloud10 as the place to get your business off the ground?*

We are a London-based company and though our attention is on the GCC, we also have international aspirations. C5 Accelerate is a global company, with plenty of experience and success. We also got to know Bader Sater, with whom we immediately felt a kinship and a sense of commonality. Aligning ourselves with a company of this nature can only have a positive impact on our startup.

For more information:

[f](#) [@](#) [in](#) [t](#) mywaffl
mywaffl.com



HELLO! CURA IS THE TELEMEDICINE STARTUP YOU SHOULD KNOW ABOUT



BEntrepreneur Magazine sat down with Mohammed Zekrellah, co-founder of Cura to learn about his business inspiration, how his company disrupted the process and business of medicine and their advice to startups (never scale early!)

Can you tell us more about Cura and what inspired you to create the business?

Cura is a telemedicine startup that is obsessed with solving healthcare accessibility problems in the MENA region and is on a mission to change the way we see doctors today. We do that by disrupting the medical consultations market and giving people the ability to consult doctors directly without booking appointments using real-time instant messaging & live voice and video calls directly from our mobile app that they install on their smartphones. We launched three years ago and today, Cura is the largest telehealth provider for consumers in the Middle East with a network of 1500 verified doctors serving 150K users. Cura operates mainly in Saudi and soft launched in Bahrain, Egypt and Turkey. We are also the official telemedicine provider for the Ministry of Health in Saudi Arabia developing and launching their first telemedicine initiative to serve nation-wide Saudi citizens through a

mobile app called 'Sehha'. In 2017, Cura was recognized by Forbes as one of the top 100 startups in MENA and the 12th hottest startup in Saudi.

Our inspiration to start Cura came from the fact that both myself and my co-founder (Wael Kabli) come from a technical software engineering background (computer science and software engineering) and we had long careers in international enterprise software development companies yet we always wanted to build something for ourselves that would make us feel proud and would make an impact on people's lives. We came to a point in our careers where we thought it's time now to start an entrepreneurial journey and create a business. We brainstormed a lot of ideas and we thought that healthcare isn't getting enough technical innovation and attention and we said to ourselves, it's unbelievable that in the MENA region, people can't see and



consult doctors online without the need to book appointments and physically see them. Wael also had a personal story of having to see a doctor for his daughter and skip a day of work for no actual urgency. All of that collectively inspired us to create Cura and that's how it all started.

The concept for Cura can highly revolutionize the process and business of medicine. Why is this important especially in the Middle East?

Today, healthcare systems around the world including the Middle East's are mostly reactive instead of proactive. They follow a 'sick care' approach to healthcare in which you are only assigned a physician when you are already sick. Payment subsidizations issues, insurance issues, lack of doctors in less-fortunate rural areas and extremely far ahead scheduled appointments only make it harder and more painful. Telemedicine is one way to provide a healthcare service that is so convenient that it encourages people to ask and follow-up on their medical conditions to prevent further complications and worsened conditions. It also helps relieve the load on the current health care systems by capturing workloads that do not require the patients' physical existence with the doctor. This will free hospitals to serve more targeted cases, improve patients' convenience and experience, utilize doctors more efficiently, democratize patients' rights to access same quality healthcare no matter where their location is (rural areas or in the capital). However, for all of that to happen on a large scale, government, hospitals, insurance, doctors and healthcare startups all need to work together to fix the current healthcare system. Cura couldn't wait for all of that to happen and has taken it as part of its mission to help realize a Middle East where this is actually happening. So, we took a head-start and created



a telemedicine platform accessible from mobile phones (iOS & Android), invited doctors to participate and opened it to consumers and the result is that we have conducted hundreds of thousands of telemedicine consultations to date. Furthermore, we have expanded our services to capture the true potential of technology and telemedicine in order to live healthier as nations and people by providing wellbeing and wellness treatment programs where telepsychiatry and psychotherapy are provided through our apps (i.e depression management, CBT sessions, social anxiety treatment, etc...).

What do you think has led you to success in being named one of the Top 100 Startups in the Arab World by Forbes Middle East?

I would say it's the collective reasons of many things including having a senior founding team (10+ years of software industry experience), penetrating a tough industry such as telemedicine, excellent approach to technology and product design, very good execution and traction and growth hacking, good idea with a big market size and a scalable business model.

What were the challenges that you faced in starting your business and how were you able to overcome these challenges?

We faced many challenges, some we were able to overcome and some we are still working on till now. To name a few:

- **Lack of Regulations:** Telemedicine is not regulated in most MENA countries if at all. When we started back in 2014 in Saudi Arabia, we had this huge risk of being shutdown since there was no authority to regulate, approve or disapprove our use of telemedicine. However, we decided to keep going anyway and we worked with the Ministry of Health in Saudi

Arabia to push for regulations. Today, after 3 years, we are proud to say that we are among the first few if not the first licensed Telemedicine Service Providers in Saudi Arabia.

- **Lack of Awareness:** Telemedicine is a known industry in Europe & USA. Yet, in MENA it has very few public offerings or general wide spread use resulting in general lack of awareness causing issues in sales growth, product/market fit, profitability, etc... However, having excellent internet and mobile phones penetration rates in the general population, curiosity and love of exploring new things by the youth, lots of marketing and growth hacking tactics and increased introduction of telemedicine by the government in later years, all helped a lot in raising awareness around telemedicine and therefore encouraging its usage.
- **Lack of Talent:** We are more of a technology startup than a healthcare one and we have a technically complex product spanning multiple technologies stacks which meant that accessing a large pool of tech talent in a cost-effective way, retaining them and scaling them is one of the most important aspects of growth. We had many issues finding such talents in the region and still do. To mitigate that, we opened in multiple countries to utilize the best talent of specific tech stack each country has to offer, started creating a very solid tech orientation program where new hires get trained and are expected to catch up very quickly, build tech capability in the junior team members and grow them into seniors, focus on creating a nice culture to attract external talents and we are still exploring other solutions to overcome this challenge.

TELEMEDICINE

What advice can you give to startups, especially those in the Health & Wellness field?

Some tips from my personal experience:

- **Dodge the bullets:** Generally, I would say that with startups, there are a thousand ways where it could go wrong and only a few ways where it goes right. The problem is that you won't know those few ways until you have experimented a lot. Experimentation means that you need more time to stick around and exist as a startup and for that, you need to eliminate any sources of threats that could potentially kill your business. We have embraced this culture of 'Risk Avoidance' behavior and philosophy to 'dodge the bullets' ever since we started. We do that by proactively thinking and searching for how things could go wrong (like running out of cash, not finding an investor, not growing in sales, proving business model, proving demand, etc..) and actually start doing work to either avoid/kill that risk early-on or validate its potential to happen and do mitigation and damage control. This philosophy helped us survive quite some time, challenge any comfort zones, avoid failure or fail-early, and prove things much early on.
- **Never scale early:** Scaling technology, people and processes is a science and an art that requires dedication, funding and tons of proven sales and growth to justify it. If you do that very early on, you are like a very skinny guy lifting 500 lbs. of weight. You lose the agility and freedom of startups so you can't move fast enough to innovate and yet you end up with the scalability of an enterprise but without enough business/sales to justify all the costs associated with it. Don't over engineer here and scale only when the time is right and leave each stage's problem to be handled in that stage not before. It's always better to re-write your backend code when you are in scale mode rather than designing the whole thing with enterprise scalability



from day 1 thus losing tons of valuable time you need to prove the business/demand in the first place.

- **Be careful with generic startup advice:** Startup advice is very tricky. I discovered that most of it is true 'but only' in the 'stage' it was meant for. Seed stage advice doesn't work for pre-seed stage. Scale ups advice doesn't work for

seed stage, etc... It's important to know which stage that advice was meant for. To make things worse, those advices could totally contradict each other given the stage they are in. So be careful.

For more information:
www.cura.healthcare

Reasons Why startups succeed



90% of startups fail and we have previously mentioned the reasons why they do. But what does it take to succeed as a startup? Let's take a look at the following:

DISCIPLINE

Discipline starts with self-control and is a product of a strong self-imposed personal standard. Without discipline, startups fail to succeed in business even if situated in the best economy. Self-discipline leads to positive work ethic, and work ethic leads to getting things done effectively and efficiently. It is critical to have all the team members aligned and working together to get to the finish line.

SPEED

Getting things done in a quick manner is one of the many reasons why startups are able to reach their goals and milestones. It makes a difference when a startup is able to launch on time or when it's able to move much faster than competitors. Successful startups never delay the process of getting things done, and have to work as much as needed until something is complete. The most productive people are the ones who make the most of their time. Regarding speed, having knowledgeable people in-house really makes a difference. The faster you can make the mistakes, learn from them and improve your offering, the better.

TRACTION

Acquiring funding is "easy" if a company has gained enough traction in the market. People often believe that if they have a great idea, someone will come along to back it. That's a rarity. On the other hand, not all investors look for significant profits before they consider funding a startup. You can de-risk your investment opportunity by demonstrating market engagement.

FUNDRAISING SKILLS

The business owner, CEO or the leader of the startup should have the skills to be able to raise sufficient funds for the company. With so much technological advances, one can easily find plenty of crowdsourcing sites for fundraising on the internet and that too in a short period of time.

FLEXIBILITY

The best startups are always willing to adapt to new technologies. Adapting to change can lead to major breakthroughs. During the early years, the startup will need to iterate the product plenty of times until they are able to find the secret sauce and get it right.

GRIT

Strong determination or "grit" is always necessary for success to take place. A successful startup emphasizes the significance of determination when building a business and never quits, especially when the road gets bumpy and scary. There are many challenges that will arise and the startup team needs determination to overcome these challenges.

Source credit : Forbes

TEACH ME



Entrepreneur Magazine sat down with **Hana Habib Al Tareif—founder of Daresni** to talk about her innovative learning platform and how it is slowly changing people’s lives.

Please tell us the story behind Daresni and what inspired you to create it?

It all started in the end of 2017, when I was instructed to find a French tutor for a GCSE student in a prominent private school in Bahrain. Searching through various websites, expatriate websites, French councils, and word of mouth, around 30+ tutors were identified out of whom, only a handful offered home service to the student who did not have a full-time driver. After trying to contact each tutor to identify availability (and many hours of phone calls), two were subsequently found and one was charging a fortune for an introductory session! With no platform readily available, I realized there was a gap in the market for such services. As a mother myself, I have always struggled to find home tutors here in Bahrain.

I’m also, inspired by my day-to-day job, with the target of contributing to Bahrain’s vision 2030. I was already passionate about creating opportunities of employment for the people in the Kingdom of Bahrain. The rest, as they

say, is history.

Why is access to education so important, especially at this time and in this country?

The times have changed, technology keeps changing rapidly and is disrupting the job market. Terminologies such as: Fintech, Industry 4.0, Artificial Intelligence, Internet of things, Automation, Machine Learning and others appeared on the surface among various sectors across geographies. These terminologies reflect technological advancements that are surely becoming used in our daily lives and promises a surreal future. With that said, it’s also sad to say that some job loss is also expected. Traditional bankers will need to understand digital banking and Fintech to fulfil their duties in the near future – We’ve already seen the first fully digital bank in Bahrain last year.

Although job loss is expected, the transformation into digital will create a whole new genre of innovative jobs and given the Bahrain government’s

focus on adopting these new technologies, access to education for current and upcoming workforces is the first and most important step in order to equip them with the necessary skills and close the gap in the job market.

How does your company provide jobs to other people?

Daresni is a new concept that is growing exponentially. In the first three months of operation, Daresni attracted over 85+ teachers & coaches that were looking to advertise their educational, sports & musical services (to say the least) at various rates to the website. Over 20% of these tutors received a booking when we began testing the platform in November 2018. Users began making bookings by finding tutors conveniently in the first week of operation. Some of these teachers have earned up to BD230 per month and in other cases, unemployed teachers earned BD50 a day (can potentially earn up to BD150 per day) during peak times.

The demand for part-time jobs has always been there and Daresni provided the platform to do it.

they can readily upload their information and add a fee for their services for free on the platform.

Additionally, home services have not been offered in the education space in the past. Therefore, the largest challenge is to spread awareness of the Daresni concept. We have of course, invested in marketing to address this challenge.

Can you share your pearls of wisdom to aspiring entrepreneurs?

Learning about web-development and management was one of the initial challenges that I had to personally overcome quickly to compete in this industry. However, I truly believe that there is nothing that cannot be learned (hence, Daresni).

By educating myself on the industry (and quickly), we managed to launch Daresni well ahead of the competition. This will hopefully provide trust in our company, brand and core values.



What are the challenges that face entrepreneurs, especially those working in the education sector currently? And how do you think they can overcome these challenges?

One of the largest challenges facing any entrepreneur is spreading awareness of their brand or concept.

Daresni's business model has been developed around the following RIPLE effect of core values: Respect, Integrity, Passion, Leadership and Empathy. Overall, our vision is to build a better future where private education is accessible to everyone. By focusing on our vision using our core values, Daresni will ensure it is well positioned in the start up ecosystem.

Daresni's largest challenge is educating users of Daresni's "Teach Me" concept. Although online transactions are widely used, suppliers have yet to know that

Although it is yet the beginning of our journey with long-term growth prospects, a piece of advice I would like to share as a new entrepreneur is to be patient and make a plan. If you have an idea that you think is worth pursuing and could positively affect your peers, your country or the entire world, ensure you follow through with your action plan. Surround yourself with great mentors and ask questions. Prepare to learn new concepts, ideas & processes. Most importantly, keep an open mind and problem solve to make the world a better place.

Another important step in your start-up journey is to consider joining "Start-up Bahrain", Bahrain's ecosystem for innovative digital startup. It's made up of startups, corporates, investors, accelerators, incubators, educational institutions and Bahrain's government. Joining the community will open the doors for you to interact and network with relevant people through events all year-round such as: Startup Bahrain Week, Finatastic Bahrain Week, Tech Week, BDB Rowad Majlis, Start-up Bootcamps and more.

For more information:

www.DARESNI.net

  @daresni.bh  @daresni.bahrain



Regionally Renowned Application **JustClean** launches in the Kingdom of Bahrain

Venture Capitalist,
Mohammed Jaffar speaks of
his investment in JustClean
and its recent regional
expansion to the Kingdom
of Bahrain

Mohammed Jaffar, one of the region's most successful entrepreneurs and venture capitalists in the tech industry, invests in yet another e-commerce platform that is taking the online marketplace by storm. During his recent visit to Bahrain, Mohammed spoke highly of his investment in JustClean which was founded by two brothers Athbi and Nouri Al Enzi. He came across the brothers through Faith Capital Holding, a company that he launched in 2017 as a venture capital fund created for e-commerce startups and tech-based concepts in the Arab region.

Mohammed has a prosperous family business but comes from humble beginnings. His journey took him from cleaning restrooms in his family business as a way to become more courteous and considerate, to selling Talabat.com for more than \$170 million, making it one of the largest business deals in the Arab region. When asked why he had sold a company he invested heavily in, his answer was quite simple "It was time to move on." To him, it is always important for an individual to move out of their comfort zone. Hence soon after selling Talabat and regardless of being completely eligible to retire a wealthy man, Mohammed immediately sought after new endeavours. Since then he has added to his experiences by being the former Vice Chairman of Danah Al Safat FoodStuff Company, Board Member at Al Safat Dhiafa Company, Member of the Executive Committee at Noon, and Board Member in the National Fund for Small and Medium Enterprise Development in Kuwait. Currently, he is a Board Member in Injaz Kuwait, NeXgen Advisory Group, Azzad



Convenience. All Day. Every Day.
Your Favorite Laundry, Only One Click Away

Trading Group, and the Deputy Chairman and CEO of Faith Capital Holding as well as online platform JustClean.

JustClean is a laundry application that connects users to the closest laundry vendors in their area. This application is all about moving from the traditional non-digitized market to an online platform that is built to be extremely simple and user-friendly. The backend activities, however, are far more complicated than what meets the eye. Mohammed describes JustClean as a 3-in-1 business where they admirably perform a total of three distinct activities so as to assure the service provided is well-rounded. The first activity is very straightforward as the business concept initially entails shifting the traditional laundry market from offline to online. This aids the small laundry vendors to gain more exposure and in turn attract more customers to heighten their profits.

It goes without saying that this service also caters to the comfort of the end users. With the JustClean application, it is now possible for them to have their laundry attended to with the click of a button. The end user selects the location, time for pickup and delivery, and is even provided the option of 'Easy Order'; meaning customers do not need to organize the pile of laundry as it is done for them. This coherently leads to the second business activity that helps support laundry vendors incapable of providing customers with the pickup and delivery service. As a solution, JustClean sought to assist the vendors with the logistics to thoroughly ensure

their presence as valued vendors on the application. The final business activity really reflects how much the team of JustClean are willing to go the extra mile. Mohammed explains that the third service is of great importance as all companies should look towards digitalizing their activities. This is why JustClean aids laundry vendors who are still running on the basis of pen and paper to shift onto a digital platform to provide a more rigid structure for their business.

It is no surprise that with all the business activities pertaining to JustClean, they have been able to successfully expand regionally placing them in three different geographical locations: Kuwait, United Arab Emirates, and Bahrain. They have grown in such little time to just over 90 employees collectively. This expansion into the Bahraini market is described by Mohammed to be from "...the friendly nature to do business in Bahrain and that

the credit to this goes to the government for making it easy to set up and operate new businesses".

They have launched a key digital campaign called 'March Madness' as they penetrate the cost-conscious Bahraini market to address convenience and necessity in an affordable manner. Stay tuned by following their Instagram handle '@JustCleanBh' to learn more about the interesting initiatives they will be undertaking. Definitely, a business to keep an eye out for led by a visionary entrepreneur and his entrepreneurial team. The journey for JustClean has just begun as they have many plans to challenge the current laundry standards and continuously innovate towards upgrading customer habits.



Fintastic Bahrain Week—Understanding the trajectory of Fintech in 2019



As we get deeper into 2019, the likely path of the FinTech industry through the rest of the year is beginning to emerge. The increasing rise of challenger banks, digital-only banks and non-traditional, algorithm-powered lenders is a given. The move towards cashless societies continues, with some speculating that Australia could be cash-free by 2020. Many are excited about voice becoming the primary interface, believing that with advances in technology even mortgages could be negotiated and secured with voice alone.

The move towards open banking will gather pace, bringing greater personalization and the release of vast new data sets. Some say it should be the year where regulation starts to catch up with technology and where RegTech grows more sophisticated. Others say 2019 will see cryptocurrencies start to mature and consolidate. There is even speculation that this will be the year when

quantum computing will start to become deployable within the FinTech space, bringing processing power unimaginable on standard computers.

In the Gulf, FinTech startups are expected to attract \$2bn in private funding over the next 10 years, compared to \$150m over the previous decade, demonstrating the enormous appetite to fund promising new businesses and reflecting the rapid acceleration of the industry across the region. Yet nearly 80% of investments in FinTech happens in the US. This may change as the impact of technology on Islamic Finance, though in its early stages, creates new and novel opportunities which present great promise for the GCC.

Bahrain, with the oldest and most established financial centre in the Gulf region, developed and built over the past 40 years, has been amongst the first in the GCC to pursue regulatory modernization

in FinTech. A recent result of this pursuit is the launch of the Central Bank of Bahrain's Regulatory Sandbox – the first nationwide sandbox in the Gulf – strengthening Bahrain's position as the perfect testbed for FinTech startups to test their solutions and scale them across the region. Last December, promising open banking platform startup Almoayed Technologies and its subsidiary Tarabut Gateway became the first Regulatory Sandbox graduate. And with the Bahrain FinTech Bay (BFB), FinTech startups now also have the ideal base from which to experiment and grow. BFB is the region's largest dedicated FinTech hub, and was launched with multiple partnerships with global businesses such as Microsoft, Cisco and American Express.

That's why Bahrain is well placed to convene some of the most original thinkers in FinTech to map the trajectory of the industry through 2019 and



beyond. Bahrain has hosted Fintastic Bahrain Week in Manama from February 21 – February 27, 2019. More than 1000 delegates attended, listened and

interacted with the speakers including Apple co-founder Steve Wozniak, who delivered the keynote at The GCC Financial Forum. Other sessions covered

RegTech, Responsible Finance, Women and FinTech, Open Banking and the law. It was another Fintastic Week for Bahrain!

For more information:

www.bahrainedb.com

 @BahrainEDB

BAHRAIN FINTECH BAY LAUNCHES FIRST REGTECH CONFERENCE IN BAHRAIN



Bahrain FinTech Bay was pleased to launch the 2019 RegFact conference. Held under the patronage of the Central Bank of Bahrain, and welcoming over 250 attendees including local and global regulators, the conference discussed FinTech regulatory practices and RegTech solutions in an open and transparent manner, with innovation and productive developments at the forefront of discussions within this conference.

Khalid Saad, CEO of Bahrain FinTech Bay said “With the rise of innovative technologies in the financial service industry and the growth of FinTech ecosystems, regulations have played a crucial role in ensuring a business-friendly and innovative environment that supports the growth of FinTech ecosystems. RegFact brings together industry players, regulators and FinTechs to openly discuss policies, solutions and opportunities to further enhance regulatory regimes through FinTech. RegFact is a day of forward-thinking workshops, engaging talks, and networking sessions with key players in the RegTech community to help

uncover how regulatory reforms can support innovation and development of the FinTech ecosystem.”

Several influential speakers were able to take part in RegFact which was held on 25th February 2019, including members of the Central Bank of Bahrain, the Bahrain Economic Development Board, and Singapore-based artificial intelligence (AI) firm TAIGER. With over 15 global and local speakers for the RegFact conference 2019, various key topics were discussed with a focus on Bahrain’s regulatory landscape, streamlining the compliance process, open banking and technology, the way banks work with FinTechs, the importance of data protection, cybercrime and identity theft and growing role of RegTech.

RegFact was also able to offer its attendees an executive training workshop on AI and Automation led by Henri-Christian Hartloff, Vice President at Taiger. The workshop focused on the value of AI and knowledge work automation through demos and case studies.

RegFact was a day of inspiring talks and engaging topics to promote the best innovative RegTech practices. With a uniquely designed agenda, RegTech enthusiasts of diverse backgrounds were able to engage in different themes and investigate challenges and opportunities of RegTech in multiple perspectives.





GEORGETOWN COURSE IN FINTECH

The Georgetown Professional Development Course in FinTech is a unique opportunity for professionals to be at the forefront of change and play an active role in an emerging industry. Candidates joining the program will be trained and equipped with necessary skills to truly thrive in today's fast paced and highly innovative FinTech environment.

The professional development course in FinTech tackles the unique skills needed for individuals to thrive amidst the emergence of the FinTech industry. It is a joint program between Georgetown University's McDonough School of Business and the FinTech Consortium Institute. The program is specifically designed for professionals in the GCC, with at least 2 years of professional experience, focusing on FinTech innovation, strategy, and entrepreneurship across different verticals, including but not limited to digital banking, Islamic FinTech, blockchain applications, InsurTech (Insurance Technology), and RegTech (Regulatory Technology).

Professor James Angel, a prominent name within

the FinTech industry, will be leading the course. Not only will he be delivering key classroom sessions in Bahrain, but he will also be providing invaluable market insight as the co-inventor of 12 FinTech patents with experience in over 70 financial markets around the world.

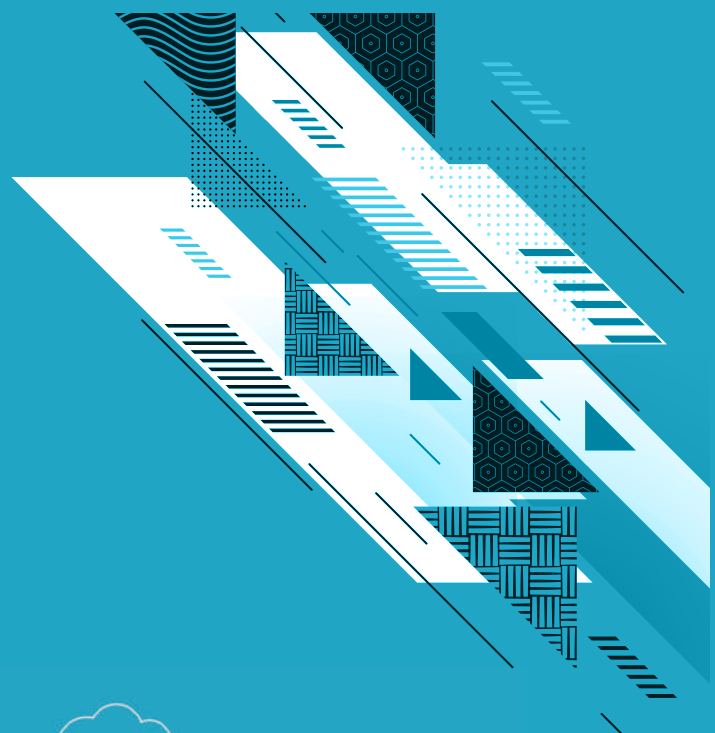
The course itself is a 3-month online, real-time program comprising of seven modules and four case-studies designed by prominent industry thought leaders. The professional program provides a convenient combination of in-person and online education. The program starts off with an in-person session in Bahrain allowing fellow students to interact with each other as well as their professors. After that, students will have five online modules where they will cover the technical material of the course.

The certificate program covers a wide range of exciting topics including payments, peer-to-peer lending, blockchain technology, and crypto-assets. The program will also provide insight into the

regulations shaping FinTech technology following ongoing developments in the field. Alongside educational and informative FinTech topics, the program will prepare students with first-hand experience as an entrepreneur in the industry including starting, financing and growing a FinTech business. Candidates will then have the opportunity to develop a business plan and present it to a group of financial professionals.

Professor James Angel highlighted, "The financial services industry is undergoing a fundamental transformation. New technology enables us to offer services and products and interact with consumers like we could never do before. This 12-week certificate program brings together world class expertise in business education and the cutting edge of FinTech in business creation."

To find out more about the program, please visit www.fintech-institute.com/gt



ECOSYSTEM

SAFEGUARDING MEDICINE, ONE PROCESS AT A TIME



BRINC BATELCO IoT HUB

According to the World Health Organization, 20% of temperature-sensitive shipments arrive damaged to their final destination, costing the pharmaceutical industry \$35 billion dollars annually.

In November 2017, Mohammad Shakhathreh was working for a major regional airline company as a process development manager, where he was primarily responsible for managing medicines damaged by temperature fluctuations during shipping. Shakhathreh led a project to re-engineer the process inside airports to ensure medicine was correctly handled within temperature limits. In his role, he identified the lack of an end-to-end solution and the need for a real-time data tracker connected to all supply chain stakeholders. Thus, the idea of Kenddah, Shakhathreh's smart data logger

product, was born.

With Mohammad Shakhathreh as the founder, Zaid Ziad as the co-founder and Abdullah Alawneh as the sales and marketing manager, Kenddah traces temperature-sensitive shipments in real-time and notifies supply chain managers to take action during the shipping process. The IoT device uses roaming cellular connection to inform the concerned parties through automated SMS, emails, and recorded calls when the temperature of a shipment exceeds the specified limits. The solution aims to provide real-time action by connecting shipments with a process owners during events and empowering supply chain stakeholders, such as receivers, buyers, freight forwarders, and ground handlers and other process owners to take action in real-time in case of an event.



Milestones

November 2017

Won first place at The Tank by Umniah's IoT Hackathon

February 2018

Participated in an IoT hackathon in Germany sponsored by Bosch

April 2018

Won 2nd runner-up in MITEF Arab Startup Competition ideas track

April 2018

Won Startup Turkey 2018 from a pool of 65,000 applicants

October 2018

Joined the Brinc MENA Acceleration Program

About Brinc MENA

Brinc MENA is the region's first dedicated IoT accelerator, bringing the knowledge of manufacturing connected hardware products in China, access to funding through a wide network of investors, and business expertise from seasoned entrepreneurs who have real-world experience of building companies. Headquartered in Hong Kong, Brinc supports founders in building connected hardware products for global markets by offering programs and services tailored for connected hardware startups and tech entrepreneurs looking for speed, support, and expertise to build successful companies.

Brinc MENA fosters an ecosystem of IoT technology innovators from Bahrain and across the MENA region. The IoT accelerator delivers world-class connected hardware products for the global market and propels the next wave of economic development in Bahrain. Brinc works together with local partners such as Tamkeen, Startup Bahrain and the EDB to build on the foundations of a fast-growing startup ecosystem.





STARTUP CORNER

MUAAD BANI

Entrepreneur Magazine sat down with Muaad Bani, founder of Supplify and one of the winners of this year's Startup Weekend to talk about his app, how it feels to win Startup Weekend and his advice for startups.

Startup Weekend- how does it feel to be this year's winner for Startup Weekend Bahrain? Any take-aways from that experience?

It feels amazing to be a winner but the bigger win was the outstanding experience that we gained, especially getting to know and network with other founders and mentors. The participants and organizers created the wonderful vibes at Bahrain FinTech Bay where the competition took place.

In addition to Startup Weekend win, Supplify has been recognized as Regional Winner all over MENA by TechStars which is a greater accomplishment as Supplify represented Bahrain and introduced

that concept to the globe.

I dedicate this win to the Startup Community & Team Bahrain for their unconditional support.

Supplify- Can you tell us more about Supplify and what inspired you to create the app?

Supplify is a platform that simplifies business needs by helping owners and managers to find the best supplier in town, and Supplify streamlines the ordering process with a focus on F&B industries (as a start).

The inspiration came from my humble experience working for Mesk Holdings and by managing the warehouse and the logistics, I noticed the issue in the supply chain. Supplify was an idea that clicked in my mind while attending the Yo Startup boot camp at CH9 a month before the Startup weekend and I decided to test it at the competition. Although I was not selected in the first round at the 60 second

pitch, that did not stop me from dreaming and I formed a team in order to compete.

Moving Beyond- Are you on your team set to take Supplify beyond Startup Weekend, and how will you do this?

I am still in the process of forming the A Team that believes in Supplify's vision and have the time for Supplify to grow as a company. Currently I have signed up a developer who is developing the web app as Minimum Viable Product (MVP). We are 40% finished now. The plan is to have the Beta launched by March 2019. I am currently looking for a Designer to help in designing the UI for Supplify.

Startup Skills- What do you think are the skills required for startups especially for those who want to get into tech & innovation?

You need to have an open mind

and flexibility to learn fast about the updates in the Tech world. You need a high level of problem solving skills and have the spirit of moving forward no matter what. No excuses!

Tips- can you share some tips for success to our readers, especially the startup founders out there?

Finding the right team is essential. Behavior and attitude are far more important than skills and knowledge. If you notice a problem or a gap in the market, work on it and test it with the lowest costs that you can afford. Don't overthink it and just do it.

For more information:

www.supplifyme.com



KNOW YOUR STRENGTH

AN INTERVIEW WITH AHMED AL UMRAN — FOUNDER OF AHMED STRENGTH & CONDITIONING

Please tell us more about Ahmed Strength & Conditioning and what inspired you to create this business?

Ahmed Strength and Conditioning (ASC) is a facility focused on helping clients achieve their health and fitness goals, whether that is fat loss, muscle gain, or getting out of pain, we help clients stay consistent with their sessions and keep them accountable.

As a kid, I was always into fitness and sports. That was the best way I was able to express myself, through movement and exercise. I also happen to love helping people, which lead me to create ASC. I want to help people through fitness.

How do you go about helping people stick to their nutrition and fitness goals? What are the beliefs/ mindsets that you have to dismantle in order to do so?

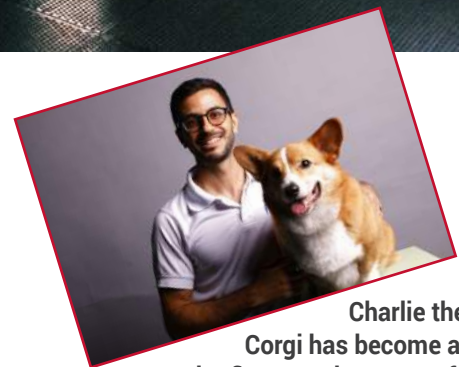
This is such an excellent question. I think the best way to help someone stick to their goals is by keeping them

accountable to what they want to achieve while at the same time helping them create a goal or habit that is realistic and DOABLE. I cannot stress this enough, so many people encourage their clients to go on X diet, which helps them lose weight for a short period and then put that weight back on. Instead, start by implementing small habits you can do everyday and add one every two weeks. This becomes like a snowball effect of success.

That is the main mindset shift that I need to change in clients, taking the slow and steady approach.

What makes Ahmed Strength & Conditioning different from other gyms in town?

It is the gym that EVERYONE can feel comfortable in. Whether you are overweight, skinny, or in pain, you are welcome here! I honestly have to give credit to my clients who make others feel comfortable when they enter.



Charlie the Corgi has become a popular figure and mascot of your gym. Would you mind telling us some of his activities and what he does for you guys?

Charlie is a very important figure in the gym. He spends most of his time doing very crucial work like sleeping, playing tug of war with clients, chasing after a ball, and sleeping some more. We use him in our marketing support material and people seem to love it!

Can you share some marketing strategies for startups and would-be entrepreneurs to help them navigate the market?

The best advice I can give people in a digital world is to provide people with

information and be patient. You are in your field for the long haul, so clients will come based on what you've put out into the world. You should strive to be the best at what you do, from sales, to customer service to social experience.

What were the challenges that you faced in starting your business and how were you able to overcome these challenges?

Figuring out my numbers. That was the main issue I struggled with. Understanding how many clients I needed to cover the rent, salaries, etc was the biggest challenge which I got much better in.

Honestly, I wasn't able to overcome it on my own. I had to hire a relationship manager -- Linda who helped me tremendously by setting up sheets and documents to make me understand what I need.

What advice can you give to startups, especially those in the Health & Wellness field?

KNOW YOUR NUMBERS. I cannot stress this enough. How much income are you getting from a client? What packages do you have? How much is your rent? How many clients do you need to cover your rent? All of these questions are SUPER important when you start up your business.

Finally, how can people be fitter in 2019?

Start with a habit-based approach. Introduce a habit (there's a reason why you only

add one habit at a time) and focus all your energy on that. Then after 2-3 weeks, add a new habit. In a span of a year, you would have introduced approximately 20 new habits that would fit into your life seamlessly.

For more information:
www.ahmedsc.com
Ahmed Al Umran
Ahmedsc_bh

Bahrain Bourse Launches “SMART INVESTOR” Program in collaboration with INJAZ Bahrain

Spreading financial knowledge by equipping young students with basic concepts related to money management and saving as well as smart financial planning for the future through interactive edutainment activities.



Bahrain Bourse announced the launch of the SMART INVESTOR for the academic year 2018/2019 in collaboration with INJAZ Bahrain. As part of the program, Bahrain Bourse and INJAZ Bahrain visited Khawarizmi Primary Boys School on 11th December 2018 to attend one of the Smart Investor Program workshops and witness the program in action in

the presence of the Chairman of Bahrain Bourse, Abdulkareem Bucheery; Chief Executive Officer of Bahrain Bourse, Shaikh Khalifa bin Ebrahim Al-Khalifa and Dr. Abdulrahman Jawahery, President of GPIC and Board Member of INJAZ Bahrain as well as Hassan Jarrar, Chief Executive Officer of Bahrain Islamic Bank and Hana Sarmani, INJAZ Bahrain

Executive Director.

Dr. Jawahery commented, "This program will provide the students with the opportunity to learn the importance of money management and financial planning to be able to make sound economic choices as youngsters and for them to have the knowledge and skills needed as they grow and develop."

The Smart Investor program aims to spread financial knowledge by equipping young students with basic concepts related to money management and saving as well as smart financial planning for the future through interactive edutainment activities. By participating in the program, students will be able to learn various financial literacy terminologies, recognize the importance of saving and gain knowledge on various

INJAZ Bahrain

A Member of JA Worldwide



During the 2018/2019 academic year, the Smart Investor program has been implemented across 61 schools and 148 classes, with the support extended from 148 educators targeting more than 5200 students within the Grade 4 elementary level. SMART INVESTOR program is offered to various elementary schools interested in enriching their students with financial literacy concepts.

Bahrain Bourse is particularly thankful to the Ministry of Education for the support extended to ensure the successful implementation of the Smart Investor program as well as the following institutions who have sponsored the 'Smart Investor' program with the aim of spreading financial knowledge across the youth. Strategic sponsors is Labour Fund (Tamkeen), Gold Sponsor is GPIC while Silver sponsors include Bahrain Islamic Bank, BBK, Ithmaar Bank and National Bank of Bahrain (NBB).

financial planning concepts to make sound financial decisions. The Program consists of seven themed sessions designed to equip students with the following concepts: Thinking, Specifying, Planning, Execution, Saving, Progression, and Evaluation.

For more information
on INJAZ Bahrain,
please call Hana Sarwani
on 17225050
www.injazbh.org

SUCCESS TIPS FROM SHAHEEN SAGER

MANAMA HUB SHAPER



BEntrepreneur Magazine sat down with Shaheen Sager, Manama Hub Shaper and sustainability advocate.



Background- Can you tell us a little bit about yourself and your interests and how you ended up working in the Central Bank of Bahrain?

I moved back to Bahrain six years ago, after I finished my undergraduate degree in Finance from the United States (US). Throughout my coursework in the University, I was always fascinated by the function of a central bank. As we know by its traditional definition, central banks manage a country's currency, money supply and interest rates to ensure economic and financial stability. During the global financial crisis in 2007-2008, the US Central Bank or "Federal Reserve", played a prominent

role in attempting to steer not only the US but also the global economy into recovery. As a student who was aspiring to enter the investment industry, I would open the financial section of the newspaper, and would see multiple headlines referring to the Federal Reserve's plan to contain the crisis using unconventional tools. Investors were quick to react to any piece of information in order to exploit opportunities for economic gain. This phenomenon inspired me to try to understand how central banks come about their decisions, study the conventional and unconventional tools used to maintain financial and economic stability and the implications of these decisions on the global financial markets. The Central Bank of Bahrain (CBB) was the perfect place to get first hand exposure in understanding the macro environment of the banking industry in Bahrain, and the tools used to maintain financial stability in the country. I was fortunate enough to spend four valuable years at the CBB, where I was part of the team that overlooks the foreign reserve and managing a portfolio that generates steady returns over the long-term to preserve capital and maintain liquidity.

Success- You are the type of person who has consistently achieved success in many different endeavors. Can you share with us



your secrets to success?

There are no secrets to success, and by no means does achieving something come easy. To successfully achieve something, there are various elements that need to be aligned in order for an individual or a team to attain an outcome that is considered successful. The key attributes to success is commitment, attitude, and most importantly having a purpose in what you are pursuing to achieve in the long-term. Purpose is very commonly overlooked, which is why in many cases, individuals or groups tend to fail in achieving their primary objectives. In addition to the key attributes mentioned, in order to achieve success, we need to complement our attributes with clear objectives in the short, medium, and long term plans by setting milestones in each stage. You would need to reflect on your progress by stepping back and having a bird's eye-view of the situation itself, to assess if you are still on the right track or if you derailed from the original objective. It is also crucial to not be afraid to fail, especially the failure that comes not from your personal shortcomings, but external unforeseen factors. The important thing here is not failure itself, but the ability to pick yourself up and learning the lessons of what went wrong and how you can do it better next time. I'm proud of my failures just as much as I'm proud of my achievements, because failures refined my roadmap to reach my goals.

Projects-Can you tell us about some projects that you are doing at the moment, especially the Bahrain Fintech Hackathon?

The Manama Hub has worked on various projects in the community. Our initiatives have been proven to create positive impact within our local community and beyond. We are currently working on projects related to the fourth industrial revolution, career development, women

empowerment, and environmental initiatives. As for our hackathon, we are fortunate to collaborate with Bahrain Fintech Bay and Benefit to deliver the region's first FinTech for Sustainability hackathon, by bringing students from multidisciplinary backgrounds from across the Kingdom to participate in a four-week hackathon, where students will be well-versed with the United Nations' Sustainable Development Goals (SDGs) and find solutions to help support the SDGs relevant to Bahrain by having FinTech as an enabler for achieving these goals. Winners will have the opportunity to win cash prizes, internship opportunities with household names in the financial industry, as well as gain access to a large network of industry professionals. The hackathon is set to kick off in March, and it will run for the entire month. We are aiming to get 50-60 students to participate. The hub has also received support from the Central Bank of Bahrain and Tamkeen as a strategic partner for the program. We are very appreciative of the support we are getting from our strategic partners and look forward to collaborating with them more in the future.

Sustainability-You work or are interested in energy and alternative energy solutions. Why do you think this is so important at the present time?

Alternative energy has always been an important component for sustainability. However, historically it has not been a feasible option as the technology seemed to be relatively expensive compared to the traditional sources of energy. More recently, we have seen the renewable energy space develop exponentially, with a significant drop in production costs. As we see this trend of more feasible options in renewable energy such as solar, and the abundance of fossil fuel energy sources depleting, it is critical for Bahrain and the region to scale up the renewable energy

industry, by building an ecosystem that would foster the expansion of energy efficiency, solar, wind and other sources of renewable energy. Furthermore, with the rising costs of utilities in the region, households and businesses will need a more cost-effective way to generate power.



Manama Hub- How has being in the Manama Hub enabled you to become a leader in your field?

leadership, as well as the meaning of leadership in different cultures from across the world. From my learning journey, leadership is not a form of authority, it is rather the ability for an individual who does not necessarily possess formal authority to be able to influence a group or community to work towards specific goals or objectives. These change agents are the most organic form of leadership in my opinion. The Global Shapers Community has successfully gathered these change agents in one network, which proved to be effective in amplifying positive change.



Being part of the hub, I continue to learn from a wide spectrum of leaders, whether it's from the Global Shapers Community, the Young Global Leaders or the World Economic Forum. The Manama hub has opened these network channels that enabled me to understand the different forms of

For more information:

  @manamashapers
Manamahub.org



FINDING THE RIGHT INVESTOR

FOR YOUR STARTUP



Finding the right investor for your startup could be challenging at times, especially when you want to scale your business with minimum loss. Applying for a loan could be the easiest way out but what about having a business expert involved as well in every step of the way rather than just having capital with no clear vision. Is it possible to have both? Certainly it is: such an organization exists in Bahrain and they call themselves Business Angel Investors.

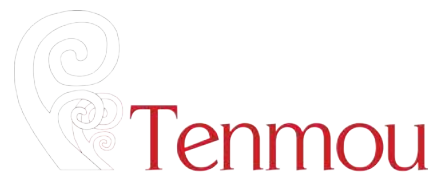
Tenmou is Bahrain's first Business Angels Company to invest in high potential, innovative Bahraini

entrepreneurs who have reached the stage of viability in their business journey. Through the support and mentorship provided by their Angel shareholders, all of whom are reputable and established businessmen and entrepreneurs, who look not only to fund startups but also to provide the proper mentorship and strategies to ensure the success and scalability of these startups in every step of the way, they have been able to support some pretty awesome startups since its inception.

Some changes in management took place in early 2018, with Nawaf Mohamed AlKooheji as CEO of Tenmou. Nawaf has a vast entrepreneurial expertise after establishing a career in Tamkeen and is an entrepreneur himself, launching a catering company known as the Culinary Company.

So far Tenmou has invested in 23 startups from media, technology, food and the entertainment industry between 2011 to 2016. Some of the companies they have invested in may sound familiar such as Eat app, Malaeb, Fish Transporter, Mealprep, Impossible Source and uTrack TV. Most recently, Tenmou announced its partial exit from Eat app with an earning of 20x ROI on its initial investment, which is recognized as one of the first exits in Bahrain.

The year 2019 seems very promising, since Tenmou announced that it is moving its headquarters to The Terminal building in the heart of block 338 in






THE BAHRAINI BUSINESS ANGELS COMPANY

Adliya, where the first Investors and Startups Hub is going to come alive. This hub will serve both parties immensely from having closed offices, co-working spaces, mentorship courses and much more to support the startup ecosystem in Bahrain and the MENA region. Also, Tenmou is working to revamp its investment model and brand with innovative vision. Later this year, Tenmou will be announcing the opening of startup applications and hosting the 8th edition of the MENA Angel Investors Summit. So stay tuned for what Tenmou has to offer!

Nawaf AlKooheji
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Bahrain VAT Law



The impact of VAT on your business

Value-added Tax (VAT) is a new concept to Bahrain and the entire GCC region, which has always been considered an attractive low-tax environment. With the introduction of VAT in Bahrain, there are concerns and speculations about its impact. Bahrain has implemented VAT in January 2019, following in the footsteps of KSA and UAE who have both implemented VAT in January 2018. VAT will be implemented across the other GCC member states by the end of 2019/early 2020.

Unlike the introduction of VAT in the neighboring countries, the National Bureau of Revenue (NBR) has decided to phase in the introduction of VAT in Bahrain. As part of Phase I, businesses with a turnover of over BD5 million have been required to register prior to the January 1 'go-live' date. These businesses have obtained their VAT certificates and have started charging VAT on their transactions. As part of Phase II, businesses with a turnover of between BD500,000 and BD5 million will be required to register by 20th June 2019. The third and final phase will require businesses with a turnover of between BD37,500 and BD500,000 to register by 20th December 2019.

To date, there are approximately 1,700 businesses that have registered for VAT (either mandatorily or voluntarily). With the second phase, this number is expected to rise significantly with a large portion of the economy entering into the VAT era.

What is VAT?

It is important to note that VAT is a tax on the consumption of goods and services levied at each stage in the supply chain and payable by the consumer.

However, the implementation of VAT at such a low-standard rate is unlikely to deter investments into the GCC, because the appeal of the region stretches much further than its low-tax status.

In addition, VAT should have a neutral impact on businesses when managed efficiently.

What should businesses do now?

As the law and regulations have been issued, businesses must start reviewing their procurement processes, operating models and systems, contracts and legal structure. Additionally, businesses must raise the awareness of VAT within their organizations to ensure their employees are well equipped to and have a solid understanding of the mechanics, scope and terminology of the new tax regime.

As VAT is a transaction tax, each transaction triggers a potential VAT consequence. Businesses should map their holistic business environment to aid the determination of likely VAT treatments.

A strong focus should be on automating VAT within the organization's systems to minimize any human error which could subject the company to penalties.

As the country adjusts to the application of VAT, we anticipate a further focus on corporate governance which should in the medium term enable businesses to operate more efficiently with a focus on growth and profitability.

About KPMG

KPMG is a global network of professional services firms providing Audit, Tax and Advisory services. We operate in 152 countries and have 189,000 people working in member firms around the world. The independent member firms of the KPMG network are affiliated with KPMG International Cooperative (KPMG International), a Swiss entity. Each KPMG firm is a legally distinct and separate entity and describes itself as such.

For more information:



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WHAT WE CAN LEARN FROM THE FALAK UNREASONABLE THINKING SUMMIT



That's a wrap! After two exciting days, the Falak Unreasonable Thinking Summit has come to an end. To those who could not attend or have not come across the Falak Unreasonable Thinking Summit allow me to explain. Under the patronage of H.E. Shaikh Mohammed bin Khalifa Al Khalifa, Minister of Oil, the event was a two-day forum, located in the ART Rotana Hotel and Resort, which hosted eleven outstanding speakers, authors, entrepreneurs, consultants

and associates that discussed innovation, disruption and thinking outside the box. The summit aimed to educate, motivate, encourage and inspire Bahrain's business community, entrepreneurs and startups to foster their creativity and excellence within Bahrain.

The two-day forum was nothing less than inspirational and uplifting. As a result, I have decided to compile a list of four key points I have walked away with from the summit.

1. Be a top performer in order to make a change

The most empowering and memorable point made by Suhail Algosaibi, Founder and CEO of Falak Consulting, was to be a top performer in order to make a change. He explained that it does not matter if we are entrepreneurs or employees, to be a top performer and excel at any task we must not lack motivation. Challenges at work and in our personal lives will always rise, however, there's always a way to get around them if we choose to tackle them. To be top performers we must be reasonable and not act like victims; instead, we must take initiative because change is necessary. Fundamentally, it all comes down to having the right mindset and perspective.



2. You do not have to have your own ideas to be an entrepreneur

Mr. Algosaibi continued to enlighten the audience with his unique perspective of entrepreneurs and startup businesses by sharing a remarkable concept, and that is we do not have to have our own ideas to become entrepreneurs. In this day and age it is challenging to find a niche to be filled. With that being said, I do not dismiss the fact that many niches across various sectors await to be explored and will continue as such as long as society continues to evolve, however, we can be entrepreneurs with or without unprecedented ideas. There is always room for growth and a different take on an idea to make it your own. The process is endless, and the search

is infinite.

3. Contribute rather than compete

It has become increasingly essential for existing and future entrepreneurs to adapt and learn how to co-exist. Authors, practitioners, associates and many that took part in the summit all highlighted an important point: that in order to contribute towards the growth of Bahrain, we must pursue change without planting the seeds of destruction. We must learn to uplift each other and unify together to continue to see the impact and growth within Bahrain.

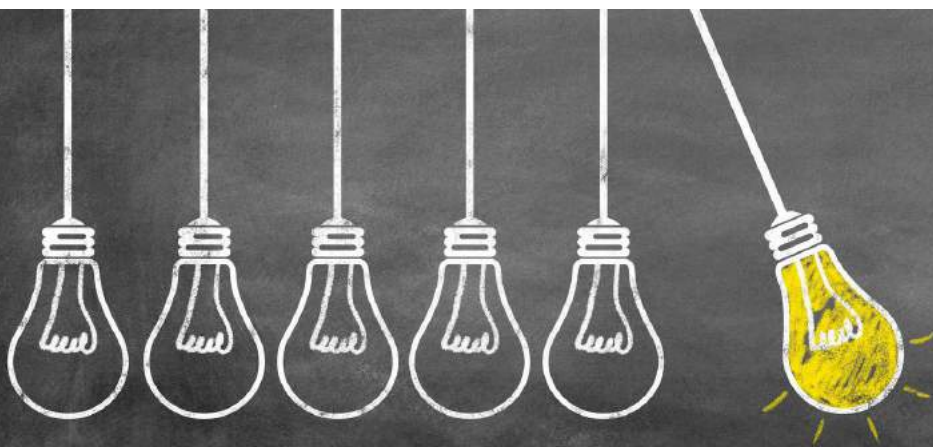
4. Do not pull the plug!

Lastly, it is important not to give up! Easier said than done; however it is essential to continue trying until you succeed. Being an entrepreneur requires hard work, long-term planning and dedication. Nevertheless, with motivation and the right mindset, anything is possible. Bahrain is a place filled with opportunities, potentials and growth where in entrepreneurs will continue to shape the country.

Noof Altajer

Business development
Bentrepreneur





BAHRAINI INNOVATORS

Entrepreneurs with a comprehensive knowledge in a specific field and a broad understanding across many others, have high potential for running innovative businesses.

It is essential to understand innovation from the perspective of customers and users in order for a business to grow, expand to new markets, withstand trials and deal with the intricacies of the business.

Innovators typically possess an in-depth understanding of local and global markets, plus knowledge of competition and the consumer's needs and wants. Others have established networks and links locally and abroad which enables and supports their growth.

Bahraini entrepreneurs can pick up valuable gems of wisdom and experiences from these leaders in innovation, in order to follow their trail.

These innovators transcend mediocrity with their flair for innovation that's redefining the landscape of Bahrain's business ecosystem.



OneGCC

The site offers a unique digital platform that provides tools for job seekers and employers, in alignment with national efforts towards nationalization of GCC jobs. Users tools' include skill matching, online courses, cloud interviews and various HR technologies ranging from management systems to applicant tracking systems. It also categorizes job seekers as per their areas of specialization plus market insights and other tools. OneGCC clinched a \$2.5 million investment from C5 Capital and is a recipient of the Forbes Middle East Innovators Award. One GCC team is composed of members Dr. Fatima Albalooshi, CEO; Alharith Alatawi, COO; Mohamed Zaman, CMO and Angelo Embuldeniya CTO.



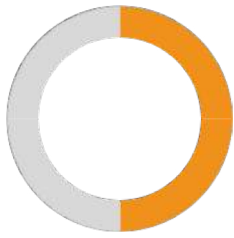
Eazy Financial Services B.S.C.

Eazy Financial Services is an important addition to the FinTech sector with its unique and innovative technological solution: the region's very first biometric payment network powered by NCR Corporation featuring integrated fingerprint solution as an alternative to the traditional cash and card methods. At the helm of this team of innovators is Khaled Al Ahli, CEO of Eazy Financial Services.



Skiplino

A very useful directory for any kind of service that requires ticketing and waiting in a queue. To avoid the hassles, Skiplino offers an efficient and convenient system for booking ahead and avoiding queues altogether. It can access thousands of different organizations and offers an invaluable tool that will help eliminate waiting and time wastage. This business innovator led by Zaman Abdulhameed Zaman with co-founders Ricardo Gaspar and Alharith Alatawi received an award at the UN World Summit Award as among the world's best innovative applications and digital content.



Drie

Drie is an ingenious platform that allows users to build their own infrastructure, while developing and deploying their web applications to the cloud with high security levels. Incubated in C5 Accelerate, Drie is composed of the team of Kalbir Sohi, Ulrike Eder, Tom Van Neerijnen, and Jeremy Suarez

Malaeb

A community app for sports enthusiasts that enables users to book a football field. Through Malaeb, users can also create their own teams or search for other teams for a match. The innovative app by co-founders Ahmad Al Rawi and Yasser Abdulaziz won first place in Bahrain's "FACE-OFF ON THE BAY" pitch competition, and closed a seed round for an undisclosed amount from Raed Ventures, 500 Startups, Vision Ventures and Inspire.



WNN

An AI-powered personal recommendation engine to aid users in engaging in daily preoccupations or hobbies such as listening to music, watching movies, eating food, visiting attractions and other activities. The app accomplishes its task by scouring the internet for alternative

sources, and provides users with relevant information to make a decision. WNN won the Most Promising Seedstars GCC startup award for its founder Ali Mohsen.

DualNetworks SA



DualNetworks is an innovative wireless network built in Switzerland and integrated in C5 Cloud10 Scalerator in the Kingdom. It was designed by co-founder Guillaume Beauverd to provide precise, affordable and power-efficient identification and positioning solutions to track mobility patterns of vehicles, assets, skips, containers, machines, equipment, tools, objects and people. DualNetworks SA received a citation at the "Face-Off on the Bay" competition.

Fish.me

Fish.me is an app designed to free users from the hassles of traveling to the fish market. Now, fish vendors can use the technology to reach more customers and offer them more buying options. The service enables one to check what types of fish are in the market, avail of home delivery or request for cleaning, slicing and filleting services. Fish.me was introduced to the market by Hamad Alkhal, Mohammed Toraif and Sayed Mohamed Hasan.

Fleek



Fleek is tailored for the use of girls who are constantly on the search for beauty and salon services. Fleek's co-founder Husam Ramadhan intended it as a convenient

directory showing a bevy of options with search tools based on location, type of service, and other specifications.



eat

Allows users to make restaurant reservations online and includes restaurants such as Mirai, Monsoon, Lanterns and more. Eat has two products, one for restaurants and another for consumers. The consumer app allows the user to easily find restaurants nearby and confirm reservation in less than three clicks without the need to call. Participating restaurants have an iPad installed at the front desk which enables them to internally manage reservations and tables, and notify the consumer app on availabilities.



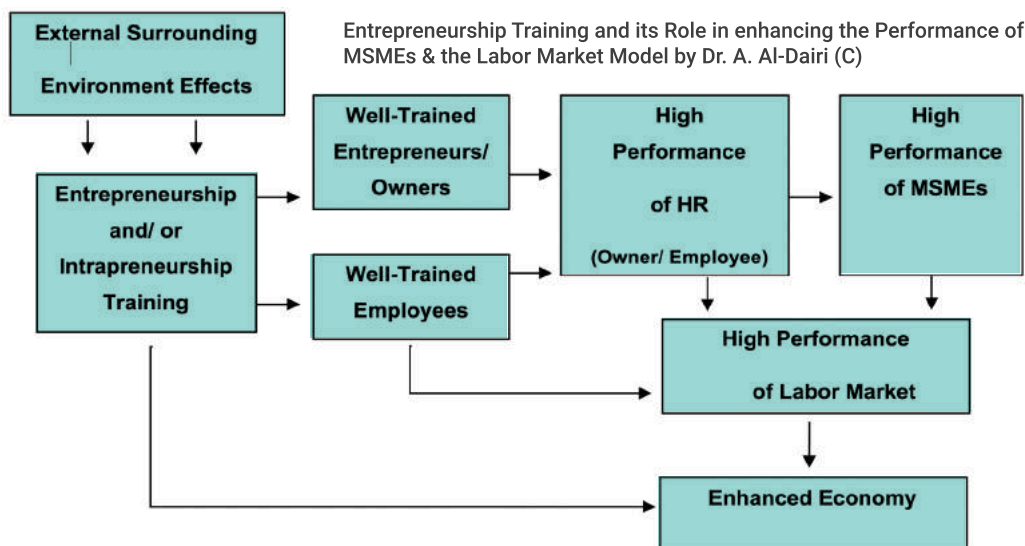
GetBaqala

GetBaqala is a popular online grocery delivery platform that offers unparalleled convenience in ordering groceries and fresh produce. It's so convenient and you can choose the preferred time of delivery, devoid of the worries of discovering poor quality upon delivery and late delivery against schedule.



Over the last thirty years, research into the factors affecting entrepreneurship, business start-up and sustainability and the commercialization of innovation has been largely based on the theoretical models. However, these were found to be generally not applicable to a variety of cultural contexts, without the addition of other factors. A major limitation was the assumption of the person as a rational decision maker. Knowledge was often incomplete, so decision-making was not made easy after considering all the facts. It appeared that the decision of whether to take up the risk of starting a new business was influenced by fear of failure or government's policies. The "Push-Pull Concept" suggests that individuals are either motivated to start their own business through a hobby or an idea they like to practice which eventually results into becoming a commercial venture, so they are "pulled" or attracted to start their own business. However, in some other cases, an individual is "pushed" to start his or her own business as a result of being fired from the job or due to redundancy.

Further, in the Middle East, it is suggested that social networks, such as the opinions of family and

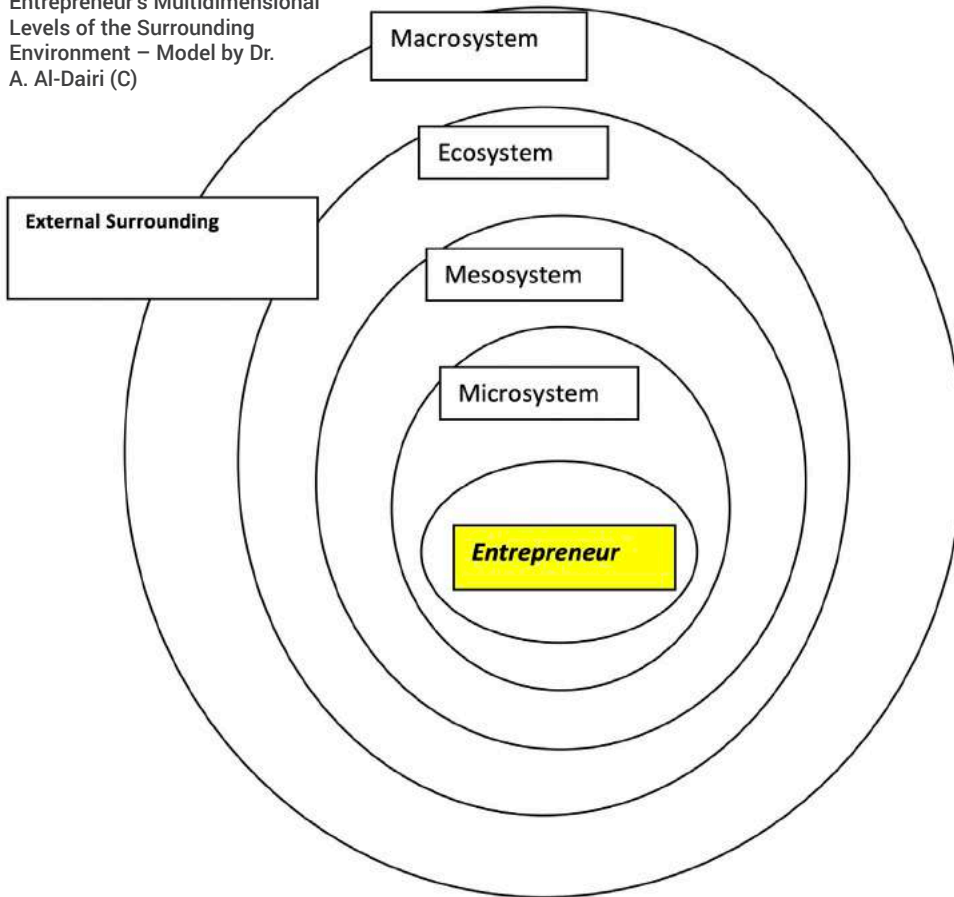


friends are also important. Gionetti and Simonov (2009) and Pachuki and Breiger (2010) argue that there is a link between entrepreneurial behavior, culture, connectivity and the social milieu in which they operate. The ecological model which describes the effects of entrepreneurship training in enhancing the performance of MSMEs & the labour market as described earlier in the above model has been developed to take into consideration all of these personal aspects. It

emphasizes the centrality of the potential entrepreneur, his level of knowledge and attitude to risk taking, making up his decision whether to start a business or not. Moreover, this model acknowledges the complexity and interaction of the various factors identified in previous studies. Hence, it provides a great understanding of entrepreneurial activity as it allows for the investigation of new business startups within the local environment which

affects the business success. The development of entrepreneurship requires interpretation within the context of time, place and policy, so this model which puts individuals at the heart of the whole process, appears to be applicable.

Entrepreneur's Multidimensional Levels of the Surrounding Environment – Model by Dr. A. Al-Dairi (C)



This multilevel and multidimensional approach views the person's entrepreneurial behaviour developing within a complex system of relationships affected by the multiple levels of the surrounding environment: the microsystem, mesosystem, ecosystem, macrosystem and chronosystem layers, as shown above

The model incorporates individual characteristics and institutional factors as well as the effects of friends and family that previous research indicates are significant, in addition to allowing consideration for the bigger picture of political, economic, employment and educational systems that influence the entrepreneurial activity.

The entrepreneur's experience within his/ her immediate settings (microsystems), especially within the business setup, is of major importance in the business engagement. However, the model also indicates how the wider

macrosystem context comes to have an important influence on the behavior of individuals within their own unique microcosmic settings.

The ecological conceptualization of business startups facilitates consideration of both entrepreneurs' interactions within local settings (institution, family and friends), and the impact of bigger picture influences, such as changes in ideologies and values (macrosystem) revealed through the policies and procedures adopted to implement the reforms (ecosystem) that led to the establishment of Bahrain as the GCC financial hub.

This big picture environment, the macrosystem and ecosystem features, is summarized above and illustrated, while discussing the need for policies, providing a context for the study of new business startups in Bahrain. The mesosystem incorporates the linkages between the microcosmic settings of family, friends, work and their company in which the person is central.

is not enabling) being the biggest defaulters. Amrein and Katz (1998) argue that the degree of a company's liquidity provides a critical measure of its mortality risk.

Even if a company is earning net income, the business environment and ethics must be conducive and enabling to the company being able to maintain the cash flow to pay the bills. Moreover, an encouraging business environment within organizations will motivate the employees to be creative and innovative. These are known as intrapreneurs. Furthermore, it may eventually lead them to start their own business related to or linked to their organization's main production stream.

Parents' influence on their children's aspirations and career destinations are mesosystem effects which are likely to be associated with retention and drop-out. Socio-economic data, such as parental occupations, family income, family background in addition to some institutional factors like the bank's influence or government encouragement all have their effects on the entrepreneur's decision to start a business or not.

An important factor in encouraging MSMEs establishment is the existence of a conducive business-enabling environment. This includes a well-developed legal framework, advanced communication and transport systems as well as good business ethics. Many small businesses close down due to their inability to receive timely payments from those who use their products or services, with the government agencies (in some countries, where the business environment



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Setting up as an entrepreneur in Bahrain... legally speaking



Any entrepreneur, whether Bahraini or expatriate, seeking to establish a legal presence in Bahrain must first make some key decisions taking into account the legal requirements for establishing a corporate entity in the country. Listed below are some of the crucial factors to be considered and decided upon:

1. Form of legal entity. The most common form of legal entity for startups in Bahrain is a With Limited Liability (WLL) Company. A WLL must have at least 2 shareholders (with a maximum of 50). The shareholder's liability is limited to the value of their shareholding. There is generally no prescribed minimum share capital (other than two shares each valued at 50 BHD). Additionally, a WLL is not burdened by the level of regulatory oversight apparent for some other forms of corporate entities, such as Closed Joint Stock Companies. A WLL structure provides maximum

flexibility to bring in additional investors in the future, a factor that is of crucial importance to any startup. A startup must decide who the shareholders in the WLL will be, and what their respective shareholdings are to be, and how the profit is to be split between the founders.

2. Choice of Commercial Activities. A WLL must select the commercial activities it will engage within Bahrain, based on the list published by the Ministry of Industry, Commerce & Tourism. Those activities must be wide enough to enable the WLL to engage in all of the commercial activities it intends to practice. Whilst it is possible for foreign investors to own 100% legal interest in certain Bahraini business vehicles, there are sector-related restrictions which may apply based on the choice of commercial activities. For example, foreign ownership restrictions will apply in relation to entities that are engaged in trading activities (i.e. export, import and sale of products). This can be an issue for example in the Internet of Things (IoT) space where start-ups often intend to provide not only software, but also to sell IoT enabled devices to third party customers. The restrictions differ depending on whether or not there is a GCC or US shareholding element in the corporate vehicle.

3. Management. There is no legal requirement for a WLL to have a board of directors. The company affairs are managed by one or more managers appointed by the shareholders (who may be a shareholder). A board may be appointed by the shareholders. The manager or a board's powers are determined by those vested in them in the constitutive documents or under powers of

attorney granted by the shareholders. As such it is crucial for entrepreneurs to decide early on, who will be managing the WLL and what powers the managers will have. It is also advisable to reserve to the shareholders certain non day-to-day matters which are excluded from the managers powers, and reserved to the shareholders (indeed any third party investor investing in a start-up WLL will expect for certain matters to be served to the shareholders). The terms of employment for non-owning managers should also be carefully considered, and encapsulated in a suitable contract.

4. Choice of Premises. As part of the incorporation process, it is generally a requirement that the WLL enters into a lease of suitable commercial premises in Bahrain. The choice of commercial activities for the WLL may impact on the size, location and type of premises which the WLL may be required to occupy. It should also be kept in mind that depending on the activities of the start-up, and subject to certain pre-requisites, it may be possible for the startup to take a lease of a space in a licensed incubation/acceleration centre, and to use this lease for the purposes of completing the incorporation of the WLL. This route also enables the startup to avail of the wide range of benefits apparent to the collegiate environment of such centres.

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THE MOST IMPORTANT ACCOUNTING REPORTS FOR ENTREPRENEURS

As an entrepreneur you most likely would be busy with getting your business off the ground. Your focus would be on building networks and closing deals, and rightfully so. You will however need some tools to aid you throughout your journey and especially those which will guide you through the financial aspects of your new startup. A good set of accounting reports will enable you to make the right decisions at the right time and will allow you to know where you stand financially. In this article I highlight some of the most important accounting reports for an entrepreneur.

PROFIT AND LOSS STATEMENT

A Profit and Loss (P&L) statement or an Income statement is a very important report which will show how profitable the business is over a given period of time (3 months, 6 months, 1 Year). It will include your total sales by revenue stream e.g. consultancy sales, application development sales etc. as well as the total expenses with a breakup by expenditure type such as staff cost, rent, utilities, etc. The benefit of this report is that it can show you whether you are making enough sales to generate a profit (a main objective for profit oriented businesses). It can also show you where you're spending the most which would help you know if you are overspending and if you need to control your costs.

THE BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)

The balance sheet will give you a snapshot of your financial position at any given point in time, e.g., 31st December. It will show you how much assets you own at that time. Assets are physical (cash, investments, equipment) and non-physical (software, licenses) items which the company owns and which can generate future economic benefits. The statement will also show you how much liabilities you owe to others e.g. loans, trade payables, etc. The net difference between total assets and total liabilities would be the owner's equity and you need this balance to be positive to indicate the company is in a good financial position.

THE CASH FLOW STATEMENT

The cash flow statement shows you the net movement between your cash inflows and cash outflows. It will explain the reasons for the increase or decrease in your company's bank account. A good indicator of financial health would be a company's ability to generate more cash during the



period and a cash flow statement will help highlight that. It will show how much cash has been placed on investments and capital expenditure. It will also show whether your company is able to generate cash from its sales as well as how much is being paid to suppliers. This statement will explain the difference between your net profit and your net movement in your cash and bank balance.

ACCOUNTS RECEIVABLE AGEING

The Accounts Receivable (A/R) ageing report is also very important for monitoring cash flows. You are likely to be selling on credit terms as per the normal business practice but just as it is important to know how much sales you made during the period, it is also very important to know whether these sales are recoverable or not. Your company's bank account would be directly impacted by the amount of receivables you can collect which ultimately determines your ability to pay for your expenses and loans. Therefore, knowing how old any receivable balance is and how likely the customer is to pay based on the given credit terms will allow you to plan your cash flows much more adequately.



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Smart Money Moves

Make 2019 your best financially sound year ever



How you handle your finances shows how well you value them. Every little thing you do each day has an equivalent monetary value and will cost you an amount, big or small. This is the reason why you need strategic money planning and management goals on your finances in 2019.

Your money moves will determine your next step in your day-to-day survival strategy and how you cope with and maintain your standards of living.

The next step in your financial plan will make a huge impact on your life and show you the way to more riches, smart investments, a growing portfolio of stocks, freedom from debt... plus security and peace of mind on your way to retirement.

So start now with our money moves for a better 2019, with whatever tactic that suits your portfolio best:



1. DEFINE YOUR FINANCIAL GOALS

Take some time to write specific, long-term financial goals. You may want to take a month-long trip to Europe, buy an investment property, or retire early. All of these goals will affect how you plan your finances. For example, your goal to retire early is dependent on how well you save your money now. Other goals, including homeownership, starting a family, moving, or changing careers will all be affected by how you manage your finances.

Once you have written down your financial goals, prioritize them. This ensures that you are paying the most attention to the ones that are of the highest importance to you. You can also list them in the order you want to achieve them, but a long-term goal like saving for retirement requires you to work towards it while also working on your other goals.

Here are some tips on how to get clear on your financial goals:

Set long-term goals. Get out of debt, buy a home or opt for early retirement. These goals are separate from your short-term goals.

Create short-term goals. Follow a budget, decrease your spending, pay down or avoid using your credit cards.

Prioritize your goals. This tactic will help you create a financial plan.

2. MONITOR YOUR SPENDING

If the idea of setting and maintaining a budget sounds a bit overwhelming, you're not alone. A common denominator in surveys conducted show that a small percentage of adults establish and maintain a budget. Rather than

starting with creating an entire budget, you might choose to track your spending so you have a better sense of where your money is going each month.

If monitoring your spending by tracking monthly expenses and daily receipts seems difficult, technology can help. Apps, along with mobile and online banking, offer solutions for tracking your spending and identifying areas where you can make cuts.

3. START USING A BANK BALANCING TOOL

Managing your bank accounts, whether savings or checking, by reconciling them to your bank's records is a responsibility — and one of the best money management habits you can have. Mapping your future can help you manage your accounts properly.

Keep records. Even if you have online banking access, you should keep your own records of account activity. You don't have to use a traditional bank register, such as a checkbook or bank book. However, you should keep track of all additions to the accounts like direct deposit of wages, check deposit, interest earned and withdrawals from the accounts like purchases on a debit card, automatic bill payment, ATM withdrawals, transfers, etc.

Reconcile records. You should balance or reconcile, your records for all of your bank accounts at least once each month when your bank statement is available.

This is one of the best money management habits.

Review your statement. Compare your statement with your records and mark all items that match. Add to your records any missing deposits or additions from your statement, including interest payments and ATM or electronic deposits. Subtract from your records any missing deductions, including fees and ATM or electronic deductions. Update your statement information.

4. GET A MAJOR INVESTMENT

Whether you're thinking of buying a new car, finally settling down and buying a house, starting your own business (or franchise), or whatever else you're looking to spend a significant amount of money on, you're most likely going to need to save up to be able to afford it without wiping out all your current assets.

Opportunities for major investments only knock once. You'd be thankful you stopped yourself from spending your hard earned money on things that don't return much.

When stock prices and cryptocurrency prices drop, it's an opportunity to buy in. Think of all the opportunities an average person would miss because they didn't start an investment expenditure fund.

5. MAINTAIN STOCKS IN YOUR ASSET MIX

Don't let a few volatile months in the stock market mess with your long-term perspective of investing in stocks. In 2019, hold a portion of your portfolio in stocks for growth. To balance out, look at a few debt-funds and non-risk instruments to provide an income cushion during market downturns. Holding a balanced portfolio in 2019 is the best way to navigate changing economic cycles.



A VISIONARY EDUCATOR



The story of Sameera Al Kooheji, the Founder of Naseem International School

What inspired you to build Naseem International School in 1982? What were the gaps that you were trying to fill?

It has been 37 years since Naseem International School was founded. When I enrolled my eldest son Abduljabbar in pre-school and I was pregnant with my daughter Amina at that time; I saw the need for Bahrainis to have a bilingual school in Bahrain.

Naseem got the approval to operate in December 1981 and was operational in January 4, 1982, in response to a demand for a bilingual school that caters to both local and other nationalities. We started with at least 5 students.

After a few months, the number of students went up to 100 and we needed to move to bigger premises at the Teacher's Training Center in Gudaibiya. An elementary section was forthwith started. In April 1991, the school moved to yet bigger premises in Adliya. The Middle School section was started. At the beginning of the Holy Month of Ramadan, year 1414 (February 1994), work on the new Naseem School campus started. The building was completed in April 1995.

I have a strong belief in the IB philosophy and thus in 1995-1996, the

International Baccalaureate Diploma was in place and the number of students involved in the program have grown steadily since then. The diploma results have been consistently good over the years. With my IBDP programme in place, I went to visit one of the schools in Jordan twice. I saw the changes in the students' attitude and behavior between my first visit and my second visit. At that moment, I decided and was persuaded to go farther with the other IB Programmes (MYP, PYP) since it educates the whole person. IB curriculum is totally different from other curricula. In the PYP we do not work and focus on books only, we also creatively use resources. The IB Programmes are being run 80% by the students and 20% by the teachers, who are our classroom facilitators.

What were the challenges that you faced in starting your business and how were you able to overcome these challenges?

I was only 22 years old when I started setting my dream into reality. I faced a lot of challenges, since NIS was established only by myself, unlike the other schools who have Board Members or Committees being organized to build a school. It was not an easy task to be a wife, a mum and a school founder all at the same time. Acquiring the land for the school and taking a million dinars loan was another challenge, but with ALLAH's help, everything went well. At my young age,



I was so keen to reach and fulfill my goals in life.

I remembered that during my establishment process I was told, "Sameera, not all dreams come true". During those years there were no agencies who supported young entrepreneurs like myself, but with the new generation, they are lucky enough to have Tamkeen and other agencies who assist and support young aspiring businessmen and women.

There were already big established school who had the support of their boards and the government. It was such a challenge having these schools being established at that time. I was very thankful for the challenges that the Ministry had given me since it ultimately had a positive impact. Despite many discouragements, I became more motivated and eager to pursue my dream. Then, I finally got the approval and started putting my dream in place.

In relation to this, I later found out from Mrs. Shaikha Al Mudhahka, that I was the very first woman in Bahrain to have established a private school in the Kingdom of Bahrain. This news made me very proud, and even more so, when my contribution was recognized in the publication of a book entitled "Ra Eidat"; a publication which acknowledges the contribution of Bahraini women in the fields of leadership and contributions to the development of the country.

My major challenge and concern was ensuring that our students who experience our education, would fulfill my vision of growing into lifelong learners and global citizens. Transitions, growth and change are not easy, but is achievable with the courage, focus and strength to face the challenges and with the wisdom of pursuing a higher level; this being a reflection of the school aims and vision for



success. I feel fulfilled every time I see my students successfully following their chosen careers and as they land top level positions in the Ministries, embassies, banks, hospitals and prestigious industries.

What makes Naseem International School different from other schools? How are you getting to world class status?

Naseem International School is proud to be one of only thirty schools in the whole world to be offering all 4 IB programmes. We are 1 out of 15 schools in Africa, Europe and the Middle East and we are the ONLY authorized school in Bahrain to offer the PYP, MYP, DP and CP; making us a very unique school out of the present 5,283 IB schools around the world.

In January 2017 the school obtained its CIS Accreditation together with the MSA dual accreditation visit. In April 2018 NIS became an official BTEC Center offering Business, Art & Design and Applied Science BTEC and recently we had submitted our application for the NEASC accreditation (New England Association of Schools and Colleges).

In September 2018 NIS opened its new STEAM Makerspace. The school has been awarded by Google to become the first Google for Education Reference School in the Kingdom of Bahrain.

NIS ensures that the highest quality standard of education is provided to our students and with the parents' support in doing so, we directly contribute in shaping their future. This in itself is reflective of our approach to education and our emphasis on the Naseem International School motto of "Students First".

The NIS community, with me being the mother of Naseem, was truly proud of the exceptional achievement of one of our excellent students

NASEEM INTERNATIONAL SCHOOL



who brought pride and honor to our school, Marah Abu Adeya who got an IB Diploma perfect score of 45/45 in the recent IB exam in May 2018. As per the IB Director General Dr. Siva Kumari in her congratulatory letter sent last January 2019, very few candidates worldwide are awarded such high points. Marah was invited to be part of the IB Alumni which has a network of 70,000 people around the world.

Naseem International School is always involved in charity works, since this is not only part of our social responsibility, but also as part of our curriculum. We support organizations locally and internationally and this includes the Bahrain Cancer Society and the Bahrain Diabetes Society and other societies and organizations, locally and internationally. For instance, in support of the Bahrain Deaf Society, NIS students produced the very first sign language video of the Bahrain National Anthem.

Naseem has been committed to excellence from the time that it started. How is this practice ingrained in your teaching methods?



It is our mission to our learners to educate the whole person and our aim is to provide a balanced education, which enables our learners to fulfill their potential in all areas of growth- intellectually, emotionally, spiritually and socially – which empowers them to become the people they can and want to be.

Naseem International School's vision inspires lifelong learners and global citizens.

We prepare our students to become responsible citizens at home and abroad. The school consistently provides essential innovative technology services, conducts lectures that enliven students'

intellectual ideas; facilitates professional developments and academic practices and continues to extend its support to different societies locally and internationally.

What advice can you give to entrepreneurs, especially those in the Education sector?

As an entrepreneur in the Education sector, my motto in life is "In this world, you have to be strong enough to face challenges". I do believe that with your faith in ALLAH and trust within yourself, you will be able to achieve your goals. In any business, big or small, you need to face your challenges and conquer your fears. Soaring high and having a thorough

planning are some of the secrets to being able to succeed. A 5-year Strategic Plan should be in place. There are obstacles and difficulties on your journey to success, but you have to deal with them in a positive way. There might be some people who drag you down, but you have to be strong and believe steadfastly that you can do it. Be with the people who are there to support you to achieve your aims.

Another advice is to be PATIENT and have PASSION. Have patience and be passionate about your business. Investing in a business takes time, it takes 5 years or more to be able to establish and make your business stable. The 5 year Strategic plan is

a step by step ladder to success, not a race to compete. Also, do not take money from your business for personal use instead invest more to grow your business. When you fall, you stand and take it as a challenge, because that makes you a better and stronger person.

Lastly, do not forget to thank ALLAH for everything and also the people who helped you get to where you are today.

For more information:

www.nisbah.com

 @nisbahrain



ASPIRE, ACT & ACHIEVE FROM A HEALTHY PERSPECTIVE

An Interview with Dr. Amal Al Jowder

Dr. Amal Al Jowder is a firm advocate of the wellness philosophy who believes that her life's greatest achievement is being the first Arab woman to be awarded the prestigious Sasakawa Health Prize during the 62nd World Health Organization assembly in 2009 at the UN palace in Geneva, Switzerland. The award pays tribute to women in the region who have dedicated their lives to brilliant pursuits and in Dr. Amal Jowder's case, for having made exceptional achievements in the health care frontier in the Kingdom of Bahrain. She was bestowed another award of equal stature by His Majesty King Hamad Bin Isa Al Khalifa, King of Bahrain with a first degree medal for efficacy during the National Charter's 10th anniversary.

She is currently the president of Aspire Action Achievement (AAA), a firm engaged in event management and human resource consultancy. In between tasks, Dr. Amal is also a Senior Health Promotion Expert at UNIDO working with Bahrain public administration institutions as a trainer for governmental staff on leadership and management. She has worked with the Regional Office for Eastern Mediterranean of the World Health Organization (WHO), the executive office of the GCC Health Ministers Council, UNDP and UNIDO Offices in Bahrain. She was previously

the Director of the Health Promotion Directorate at the Ministry of Health and was involved in educational coaching and training, spearheading national programmes and designed support mechanisms to promote health in the Kingdom.

THE STORY OF AAA

Please tell us the story behind AAA and what inspired you to achieve it?

Aspire, Action, Achievement (AAA) stands for the virtues I believe in... that in order to achieve something you have to fulfill your duties and employ action. You cannot achieve anything without exerting effort. To motivate yourself, to achieve and reach your goal, you need inspiration.

After working for 30 years at the Ministry of Health, I decided to venture into the consultancy business which is related to my experience at the Ministry of Health.

She had background experience in the private sector, while mine came from the government, and we felt that it was a good combination. We believed that we can add value to each other. During the process of developing a name for our company, we started deriving letters from

our own names until we came up with 'Triple A'. It sounded catchy, easy to say and it stood for essential words like aspire, act and achieve.

But later on, she decided to quit even before we could start. She said that she is already drained with all the stress after working for a long time in a bank, and that she didn't want to go through the same thing all over again.

So I ended up with just myself. As for me, I said to myself no, I will never quit, not before I could even start. I decided that I will not put in an additional sum to our initial capital. If I am able to increase it, well and good, but if it doesn't work then I'll quit, at least I was able to venture into the experience.

At the same time, Dr. Hashim was encouraging me to start a consultancy business. He was very supportive and was willing to sign me up on a contract with UNIDO as a consultant for health promotion, believing in my capabilities in this field.

The company now specializes in the health sector being a health consultancy and health event management company and I took in other retirees from the Ministry of Health to team up with me. They are a group of doctors, nurses and pharmacists with vast experience. If we will put all of our experiences together, it



would sum up to over a hundred years of expertise.

Can you tell us how you live your life according to the values of AAA?

Do you know that even my name, Amal, means 'hope'? My whole life revolves around sharing inspiration, and imparting positive energy to others around me until they'd say, "We feel inspired whenever we sit with you."

I guess it's because I try my best to exude positive vibes and keep smiling at all times. I like being with people and socializing with them, having fun and enjoying life for as long as it does not go beyond the boundaries of my religion.

For as long as you adhere to your faith and to your principles, why not? At the same time, you wield a certain influence on people around you, towards sharing a quality life together.

Please tell us about your stint with UNIDO as a Senior Health Promotion Expert. What responsibilities go with it?

During my last year with the Ministry of Health, I was appointed as a focal point representing the Ministry for UNIDO, until Dr. Hashim urged me to join UNIDO.

It's because UNIDO has a health and wellness initiative, which is based on statistics regarding cancer, diabetes and obesity in Bahrain and the Gulf region. According to a recent survey, 7 out of 10 Bahraini adults are either overweight or obese, while 4 of them have high blood pressure so the statistics is really alarming. If we don't do something about it, it can become worse.

All these arise from several risk factors, such as lack of exercise and non-consumption of healthy food.

But this problem can be studied by entrepreneurs, and transformed into an opportunity to come up with innovative and out-of-the-box solutions.

I am developing a national strategy on which I am seeking approval from Dr. Hashim of UNIDO and the Minister of Health.

We had a function in November last year at the Regency Hotel wherein we brought in all our



partners for consultation and finalized our findings so that we can publish it in a book. I also do counseling and facilitation of requirements for entrepreneurs in the areas of public health.

Currently, I am involved with Dr. Hashim in an educational program for secondary schools that is not at all health-related but instead provides training to teachers. In the following weeks, we will visit schools and conduct the training activities at the Innovation Center.

Participants will include 1st year students from secondary schools, we will provide them with the requirements and guidance after which we will hold a competition related to the theme of social development and

sustainable goals from which we will choose the best project.

How do you think people can be healthier this 2019?

My objective is to influence people to envision health from a broader perspective. That health is more than just physical and that there is a spiritual, mental and social plane parallel to it. Physical health is but a part of the whole and all of these elements closely interact with one another. To illustrate, mental health can destroy a person's physical health with excessive stress.

If you have too much stress and you do not deal properly with it, it can cause heart attack or asthma, and even your immunity will fail and lead to colds, diarrhea and



other types of illnesses.

As an initial step to lessen these negative effects, I suggest that one should start living a life of balance and moderation.

As for achieving balance, don't let one aspect rise above the other, the physical should not exceed the mental or social goal. Achieve balance in the four pillars. Consume food in moderation as well as exercise regularly.

Moderation is key and the secret to balance and good health. Know

what is healthy and what isn't. Exercise is a must but one must also hold it at the proper time and place.

All these things need to be practiced repeatedly. No matter how many workshops you attend, if you don't embrace the principles, you will never achieve your goals.

Constant practice will transform it into a habit which will eventually become an automatic response in the subconscious.

Here's a simple example-- when

driving, nobody reaches their destination in one click. It dwells on the subconscious, like eating, or sleeping at a certain time. In the beginning, it doesn't come easy. But if it becomes a habit and you become accustomed to it, soon it will not require any effort from you. It will come naturally without thinking, just like driving a car.

What are the challenges faced by entrepreneurs, especially those who are working in the health and wellness sector?

It's about the competition in general, because Bahrain is a limited market. They have to study and identify what the client wants and then ably tell the difference.

There's also the issue of legislation, it takes more time to speed things up and get them going. But as for the government, you have to put yourself in their position, you need something in between. Like someone who will also understand the pressure they have in the government, their complex roles and responsibilities, as well as the limited number of staff.

Having trained in a Bahrain institution for Public Administration, Leadership & Management, I believe government officials should put themselves in the place of

entrepreneurs and vice versa to find ways wherein both sides can understand and attempt to solve challenges.

Both entrepreneurs and government officials should put themselves in the shoes of the other so government officials will understand the importance of time for the entrepreneur and the entrepreneur will understand the limitations of resources that are available to staff so they will both appreciate each others' efforts.

How do you think they can overcome these challenges?

The jobs in the government sector are very limited. Especially nowadays wherein there's a minimum rate of retirement. That's why I believe that everyone should also think of generating extra income outside of their regular jobs.

A good option is to invest in their hobbies. They can expand their networks which can be very useful for them in the future, be more active... and take the risks but make sure it is a calculated risk.

Don't leave your job or opt for retirement before you make sure you have a direction and a place to go to. Otherwise you and your family will be left without any source of income. These I believe are the challenges which I hope we can all reflect on.



FRENCH CHAMBER OF COMMERCE AND INDUSTRY IN BAHRAIN



The French Chamber of Commerce and Industry in Bahrain, FCCIB, is a non-profit organization launched in 2015 and is part of the extensive network of CCIF, the largest corporate network in the world with 125 French Chambers across 95 countries.

FCCIB is one of the leading international chambers in Bahrain counting more than 200 members representing 96 companies, including a diverse portfolio of SMEs, multinational corporates, French, Bahraini and other nationalities. In 3 years of activity, FCCIB organized more than 30 networking events,

conferences and seminars on a multitude of topics with high level guest speakers in attendance.

On the ground, FCCIB has established itself as the gateway for French firms wishing to discover and explore business opportunities in Bahrain, and for Bahraini corporates interested in doing business with France. A permanent team is fully dedicated to support these companies in developing their activities in both countries via a wide range of tailor-made services including prospection missions, market intelligence and business

establishment.

FCCIB is also offering VIP Schengen Visa service in partnership with the French Embassy in Bahrain, French language courses in collaboration with Alliance Française and in partnership with Tamkeen has recently launched its incubator "Le Booster".

FCCIB positions itself today as the gateway for French companies interested to explore the Bahraini market and for Bahraini companies looking for opportunities in the French market.

It is an effective platform to showcase the French know-how and expertise of our French business community in Bahrain, in the region and, of course, in France.

FCCIB has the full support of the Bahraini Government and Public Institutional Partners (Ministry of Industry Commerce and Tourism, Economic Development Board, Bahrain Chamber of Commerce and Industry, etc.) and strong relationships with French global partners (French Embassy in Bahrain, Business France, MEDEF International, French Foreign Trade Advisors CCEF, etc.).

Whether you are an established business or new in Bahrain, FCCIB is here to help you achieve your goals and succeed!

To know more about FCCIB:
www.fccib.net



OPRAH WINFREY

LIFE LESSONS



From the time the Oprah Winfrey Show aired in 1986, it catapulted American television host, producer, and philanthropist Oprah Winfrey into one of the most admired women of our generation, whose quotes about life in general provoked the imagination and inspired life changing decisions.

Having endured hardships at an early age, she radically transformed late in life to become the world's foremost black billionaire and the most influential woman in the world.

She dropped gems of wisdom about man's indomitable spirit and human frailty. She talked about hate, failure and pain and reveled as well on insights that chased dreams and inspired success.

The servant of primetime shows is likewise the master of her amazing fate.

Through the Oprah Winfrey Show, she left an indelible impact on millions of viewers worldwide with

a perspective of success worth emulating.

Read Oprah Winfrey's precious lessons on life and success.

"Be thankful for what you have; you'll end up having more. If you concentrate on what you don't have, you will never, ever have enough."

Learn to be appreciative of the little things you have. Waking up to another beautiful day, the wonderful breakfast you just had, a job that puts cash in your pocket to pay the bills, the company of the people you



love... Give thanks for whatever you have that is serving some purpose in your life. However small it may be, it will always lead you one step closer to something bigger.

"Think like a queen. A queen is not afraid to fail. Failure is another stepping stone to greatness."

The only constant is change. We must evolve into a better part of us. With change, you can grow greater than what you are now. You can only transform your life to the kind of change that you make in yourself.

"The greatest discovery of all time is that a person can change his future

wounds into wisdom."

Level up your knowledge. Be a work in progress. Our education in life does not stop until we draw our last breath. Life is a succession of tests and trials that teaches a lesson. The more that you seek learning, the more places you'll go.



Don't give up when you falter. That moment is a part of your journey towards success. Going on a downward spiral gives you a chance to start looking up. Making a mistake provides an opportunity to correct it. Failure is a stepping stone to success. The downside is temporary and like the story of the phoenix, it poses a challenge to rise from the ashes.

"We can't become what we need to be by remaining what we are."

by merely changing his attitude."

The smallest change in attitude can transform your future for the better. By brightening up your outlook and engaging in more positive preoccupations, you summon a future of great change.

Discover the transformative power of changing your attitude, and become the change that you dreamed for in life.

"Never stop learning. Turn your

"Passion is energy. Feel the power that comes from focusing on what excites you."

Passion is what drives us. It is raw energy. It moves us forward. It simply makes things happen. With passion, we can push through and overcome the most challenging times regardless of how many obstacles lie ahead of us. Through it, we create solutions, we persist. Find your passion, find what fuels you... and all the rest and the best will follow.

REPPING FITNESS

BEntrepreneur sat down with Mahmood Abdul Samad, Founder of REPS Fitness Studio to talk about his inspiration for REPS as well as his tips for aspiring fitpreneurs.



Please tell us more about REPS Fitness Gym and what inspired you to create it?

Reps Fitness Studio has been a leading pioneer group exercise training facility that is licensed under an international fitness brand called Les Mills International. Since its inception in 2014, it has invested in ongoing education, fitness programming and workshops to stay on the bandwagon of education and the latest changes within the fitness industry. Our diverse team of trainers and managers have ground knowledge and expertise in the local and world market from both a customer perspective and a business perspective. Our vision coincides with Bahrain's Vision 2030 to turn the Kingdom's focus from specific sports initiatives and

activities to a comprehensive "health and fitness for all" model. We aim towards a more dynamic approach that makes fitness accessible to the majority of people from different segments and walks of life such as ages, genders and capabilities that include injured athletes, people with different genetic profiles, interests and people with disabilities.

My inspiration came from a personal experience of the benefits of health and wellness both physically and mentally having gone through a series of weight loss adventures since I was in school. This created an impact on my life. I fell in love with exercise and fitness until it became a passion and I realized that I wanted to share this experience to the masses and specifically to the majority that feel exercise is a boring chore.

What were the challenges that you faced when you started putting up your business and how were you able to overcome them?

As a business owner, I would say everyday is a challenge. Starting a business in the fitness industry back in 2014 was a major challenge in itself. The industry as it is, is still a relatively grey area and new to Bahrain and you are always unsure as to what's acceptable and what's not. From setting up the business to working with people to finding the proper location, I have faced countless challenges and have failed countless times. The key to overcoming these challenges and obstacles is passion, hard work and commitment to your work. Your main objective and the reason you have created your business; the people you

An Interview with Mahmood Abdul Samad, Founder of REPS Fitness Studio



have impacted and the changes that you have made to people's lives.

It is also important to mention here how I constantly worked and am still working on overcoming my challenges. I surround myself with like-minded people and organizations. I have been blessed to start my business with help and counselling from UNIDO-ITPO office in Bahrain. The whole team is headed by Dr. Hashim Hussein as part of the health and wellness clusters who aid in building fit-prenuers (aka fitness entrepreneurs).

What motivates you to keep going every single day?

My family and my main idols in life, my father and mother, are the reasons I wake up



everyday and keep going .

How can people be fitter this 2019?

It's all a mindset and starts from the head.

Physically I'd say people can start by making small baby steps to change their daily habit to a 10-20 minute easy exercise routine and choosing one small change to their nutrition habits like drinking 2-3 litres of water. There are always three key qualities to be fitter



physically and mentally and its simple consistency, commitment and hard work! With those three keys and in God's will (Inshallah)– everything is possible.

What advice can you give to aspiring entrepreneurs, especially those who are in the Health & Wellness industry?

To be successful in your business, make sure you start from a place of passion; do your homework and research, research and research even more before starting anything (

and I am not only talking about Google) –know your market, your education, your people and be unique. Inshallah If you commit to your why, work hard and be consistent, things will happen for you. We can all be aspiring entrepreneurs and inspiring business owners giving representation to our beloved country– Bahrain and worldwide.

Start with a great financial model and business plan and use the help of professional counsels

which we are blessed to have in the initiative created in Bahrain by the UNIDO -ITPO office.

For more information:

+973 7737 7348

 @repsfit

 Reps Fitness Studios

www.repsfit.com



WHY FITNESS IS IMPORTANT FOR THE ENTREPRENEUR

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In the world of entrepreneurship where it's 24/7 business as usual, it is equally important to carry on with a health and fitness routine.

Entrepreneurs must remain positive in the toughest times, and ably handle difficult situations and challenges to become better leaders.

But one can keep fit even when business is demanding and excruciating. All it takes is discipline and extra effort.

Staying fit has truly compelling benefits and is valuable not only in maintaining the steady flow of business but also towards living a good life. Entrepreneurs who work endless hours neglect the things they need most like sleep, nutrition, lots of liquids and exercising. A lack of these basic necessities will not only complicate problems but will also leave one incapable of handling them.

In today's competitive business environment, being an entrepreneur is not a simple task. To stay on top of the game, one must strike a balance between work and fitness to stay in synergy with the business environment.

What are the reasons why an entrepreneur should stay fit? Here are a few:

You need the drive and energy to get

you through the long hours at work

To thrive in a competitive business climate, hardworking entrepreneurs must have a fitness routine that will help them generate extra energy. Fit individuals can handle tasks and challenges with ease throughout the day and have the drive and energy to go through the routine of endless meetings and interacting with people.

Feed your mind

Exercise regularly not just to nourish the body but the brain as well. Engage in weight training to pump more oxygen into the brain. A healthy and active mind helps one to learn new tasks and skills and become more creative. At the same time, more life-giving oxygen circulating throughout every living cell in the body helps slow down the ageing process.

Go beyond your limits

Exercising enables an entrepreneur to push the limits much further than what he has previously achieved. It is a good exercise to go beyond the boundaries of one's comfort zone. Not only does it boost stamina, it also facilitates mental growth. By doing so, the effort is replicated and resounds in one's attitude towards work.

Feel good. Look good

One's shape dictates one's quality of life and happiness. It is a scientific fact that regular

physical activity triggers the release of endorphins, the natural feel-good chemicals in one's body. Endorphins make one experience pleasure and a sense of satisfaction. Improved self-esteem is a key psychological benefit of regular exercise. Endorphins trigger a positive feeling in the body, a feeling of euphoria that follows a run or workout and is accompanied by a positive and energizing outlook on life. When you're fit, you look good and people will feel confident about you.

Love yourself

A regular fitness routine helps reduce stress, anxiety and feelings of depression. On the other hand, it boosts self-esteem and improves one's sleeping habits. All these factors justify why fitness is a must for entrepreneurs. It's all about loving yourself by allocating at least a day or two per week to embark on a fitness plan.

A fit body equals a fit mind

One's state of health impacts mental well-being, elevates mood and boosts confidence. By breaking barriers and adopting high-endurance fitness activities, an entrepreneur can perform better, gain more focus and confidence and acquire a more competitive edge in the entrepreneurial race.

BAHRAINI FOOD IS AN IN THING COOKERY PROSPECT



Over the past years, there has been a revival in Bahraini food, wherein young Bahrainis and expatriates started taking interest in local Bahraini cuisines and the diverse range of food. Today, Bahraini food has become a franchise with the introduction of local menu items with the brand **Food @ Home**.

Home style cooking is the norm nowadays. Many restaurants offer food that tastes like mom's cooking. The story behind **Food @ Home** is homely and authentic.

Safya AlQaseer is one of the three partners in the business. She started cooking for herself, family and friends over the years from her modest kitchen. This gradually spread into the neighborhood, where her rich cuisines were highlighted and talked about by her family and friends. Further, she received orders from people to cook Bahraini cuisines for small and

large events. Her brother, Ali Al Qaseer and Hussain Jamsheer (who are from the banking backgrounds) all partnered up with Safya to turn the popular kitchen demand into a concept, just off Budaiya Highway.

Food @ Home is a restaurant serving a selection of traditional Bahraini dishes such as succulent kebabs, meat balls, curries, spicy snacks, rice dishes, and decadent desserts. It offers the perfect ambiance for relaxing and socializing. It boasts of Bahraini heritage seatings indoor and outdoor. You can view heart warming photos of Bahrain in the 1970s and majlis style seating indoors – the colour concept is bright, cheerful and comfortable. People come here to eat and satisfy their appetite.

The three partners have such genuine passion for food and hospitality. In true Bahraini



style cuisine, the menu features vegetarian and non-vegetarian Bahraini dishes. These are personalized creations with various curries, rice dishes, grilled kebabs, traditional drinks, and desserts.

Hussain Jamsheer for the young entrepreneurs and start ups in the food and beverage industry, "Food and beverage is a very challenging industry. It is fast changing, where you should always be flexible and ready for change. Commitment, taking risk, and patience make up the success formula for such a business."

This is a word of advice from

For more information:

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@foodathome

Today, people are more likely to enjoy the diversity of food choices to keep pace with the speed of society. Food @ Home provides that by bringing together a feast of food and warm hospitality. Further, we are grateful to be awarded the **Fact Dining Awards Bahrain 2018**. Many thanks and appreciation to Bahrain Development Bank and Tamkeen for supporting Food @ Home.



MY Café

MY Café is a boutique restaurant created by entrepreneur Sawsan Baluch in 2015 and is located in the busy restaurant district of Block 338 in Adliya, Bahrain. A passionate restaurateur and business woman, her entrepreneurial vision revolves around a holistic approach to food with a focus on clean, fresh and wholesome food – everything is cooked from scratch with the best ingredients, a recipe for success. The concept behind the business was to bring like-minded people together in a friendly, comforting and happy atmosphere where home-cooked recipes and local delicacies are elevated to restaurant standards. Her restaurant was created for people to appreciate life with good food and be surrounded with art and culture. MY Café has a stylish living room appeal with modern and tasteful interiors, spanning two floors with a secluded gardenescape.

There is a new trend in healthy eating and restaurant dining and MY Café supports this healthy approach with the attention placed on sourcing high quality ingredients to meet the expectations of food lovers and health conscious diners. MY Café has introduced a framework for their menu development that relies on the absolute best quality of ingredients from around the world and locally.

Every dish is made to exacting standards, with handpicked fresh ingredients, as well as items produced in-house such as breads, butter, stocks etc., with emphasis placed on Mediterranean and Eastern influences. Key ingredients of these cuisines include olive oil, fresh fruits and vegetables, protein-rich legumes, chickpeas, fish and whole grains with moderate red meat. My Café won the title of best newcomer in Bahrain at the Citi

Fact Dining Awards in 2017. Mrs. Baluch is the driving force behind the success of My Café and is involved in the menu development, interior design, operations, guest relations and is a true hands-on entrepreneur involved in every aspect of the business. Her kitchen operates to the highest degree with staff from all over the world. An executive chef whose culinary philosophy is always to respect the true taste of your basic ingredient, a pastry chef who is young, dynamic and creatively driven and a head chef who leads by example with focused precision –she believes that the creation of exceptional culinary dishes is a team effort.

Mrs. Baluch adds that there is no doubt that more and more Bahraini and non-Bahraini residents want it all when dining out, flavor- and nutrition-wise. Having said that she has extended her passion as a restaurateur, who values ambiance, service and good quality food by becoming a catalyst to a successful business opening two more unique restaurants. .

Her latest venture is Mahonia, a Bahrain brand with global influences from some of the best Michelin restaurants in the world and which dare to be different in its concept in fine dining. Mahonia offers a dining experience unlike any other in Bahrain with a sumptuous and creative a la carte menu, gastronomic bites and crafted beverages.

Mrs. Baluch's long term vision is to open the My Café franchise in the Gulf States and continue to develop exciting menus for her guests.

Her advice for startups and young entrepreneurs is to be passionate about what they do, focus on what

they love, strive for their dream and be committed. Remember that in any business, you will face some challenges. So keep in mind, that fame and fortune should not be in your top priorities.

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Inspire Confidence

I read a book entitled "The Happiness Project" by the author Gretchen Rubin. It is a blockbuster New York Times bestseller. Gretchen is an expert in good habits and finding happiness. Interestingly, she uses similar happiness approaches like I do to overcome stress.

I have found that building happiness starts by building a better relationship at home and with your friends and surroundings.

I would love to share my own secrets for letting your confidence shine, overcoming stressful challenges, and achieving your dreams every day.

Q & A

How do you find your confidence?

When I'm feeling a lack of confidence, I focus on my feelings of enthusiasm. When I am feeling enthusiastic, I am feeling energetic, positive, generous, engaged – and kind of goofy. I forget about myself, and instead of worrying about possibly being under a harsh spotlight, I become a shining light on someone or something else.

How do you deal with stressful moments, big and small?

Whenever I feel under stress, I remind myself first things first. "Avoid eating too cold or too hot food when you are hungry." If I have muscle pain or a headache, I take a pain reliever or do yoga. I clean off my desk or room. I go to the gym if I can, or go for an hour-long walk, because when I don't, I tend to forget things, overlook important steps; instead I tell myself "Go slow to go fast." I make a list so I do not have to worry about forgetting something important. I call a member of my family or best friend for a short and fun conversation.

I remind myself, "By tonight, this will be over." Or "By this time next year, this issue will be resolved."

Are there tricks for regaining your confidence when you have failed at something?

I am very competitive and ambitious and I do not like uncertainty and anxiety; as a result, I really dislike the feeling of failure. I know however, that failure is a necessary part of creativity, of risk-taking, of aiming high. So I remind myself that if I am not failing, I am not trying hard enough.

In fact, one of my happiness resolutions is to "Enjoy the fun of failure." Repeating this idea over and over has helped me be more lighthearted about taking risks.

When I do fail, along with embracing the fun of failure (or at least trying to), I remind myself of what I have learned. Because I feel that the failure has helped me and taught me valuable lessons, I am more confident when I face my next challenge.



"Put a stressful situation into a different perspective"

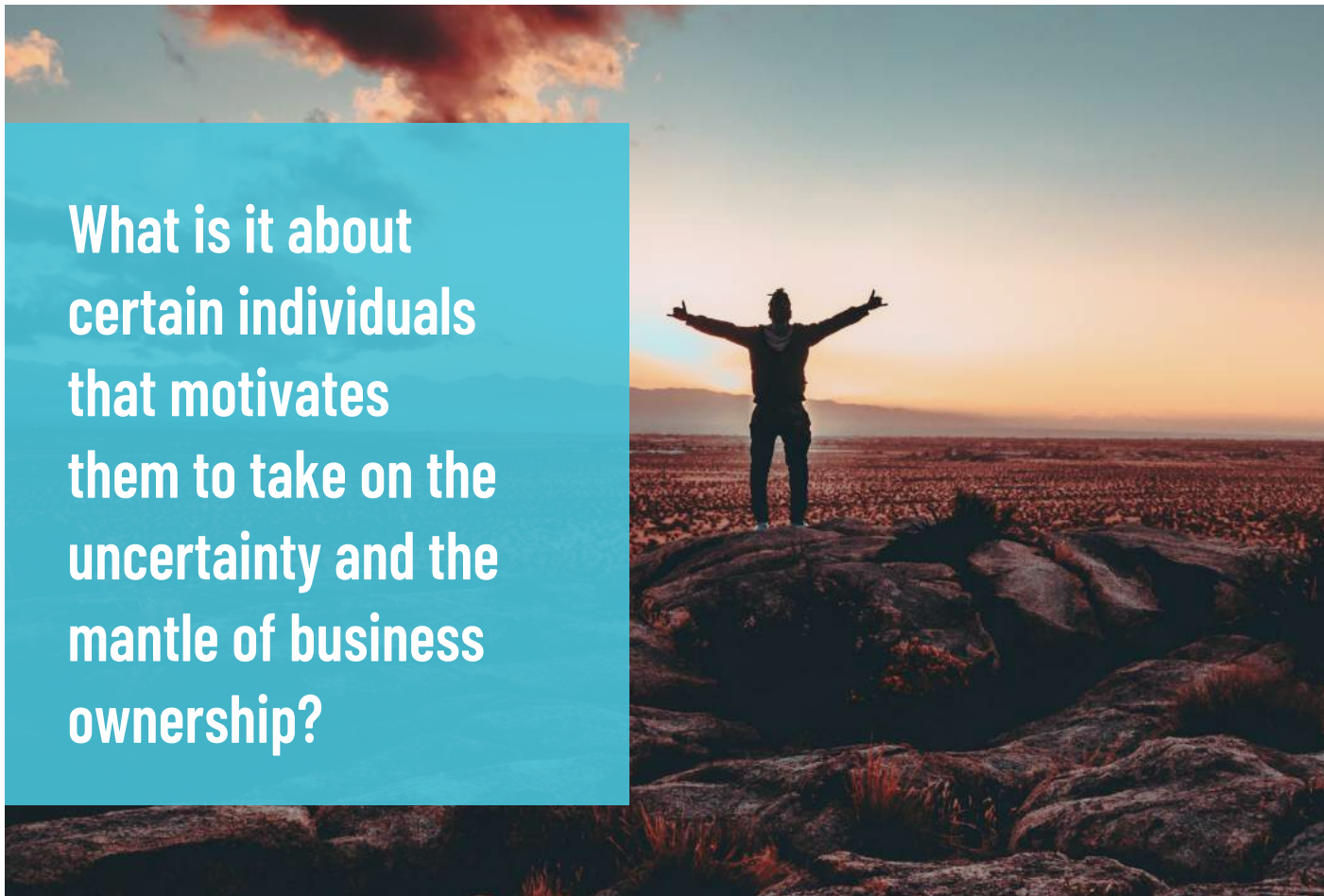
-GRETCHEN RUBIN

Doris Martin
Associate Editor

LIVE YOUR BEST LIFE



WHY DO I WANT TO DO THIS?



What is it about certain individuals that motivates them to take on the uncertainty and the mantle of business ownership?

In my previous articles on motivation, we defined motivation as the drive to act to make your dream happen! In business terms it is the willingness to undertake an activity to achieve an objective. We considered both Intrinsic and Extrinsic motivation and I hinted that we would be looking at some of the theory with a little more depth.

Theories tend to be categorized into two camps. Content theories and Process theories. Content or Needs theories focus on "What" our needs are and how we meet them. Process theories are focused on "How" motivation happens and what sort of processes influence our motivation. Content theories search for the specific things within individuals that start, direct, sustain, and stop behaviour. Process theories explain how behaviour is started, directed, sustained, and stopped.

The main content theories are Maslow's hierarchy of needs (mentioned in the last article), Alderfer's ERG theory, McClelland's achievement motivation and Herzberg's two-factor theory.

The main process theories are: Skinner's reinforcement theory, Vroom's expectancy theory, Adam's equity theory and Locke's goal setting theory.

The school of psychology that closely relates to entrepreneurship is Organizational Psychology. Here, theories have moved from static stereotypical theories to much more dynamic, process-oriented theories. Rather than, "Entrepreneurs are born" to a more equitable, "Entrepreneurs can be developed".

Studies on entrepreneurial motivation have

produced two broad but opposing theories widely referred to as the "Push and Pull theories of motivation". Push theorists believe that people are pushed into entrepreneurship by negative situational factors such as dissatisfaction with existing employment, loss of employment, and career setback. Such negative states activate latent entrepreneurial thoughts and "push" individuals into business activities. The alternative hypothesis, the "pull" theory, postulates that the existence of attractive, potentially profitable business opportunities will attract entrepreneurs to initiate business activities.

In reality, a mixture of both Push and Pull factors ultimately influence the entrepreneur to take decisive action and establish their business. That is providing that the potential entrepreneur also perceives they can be

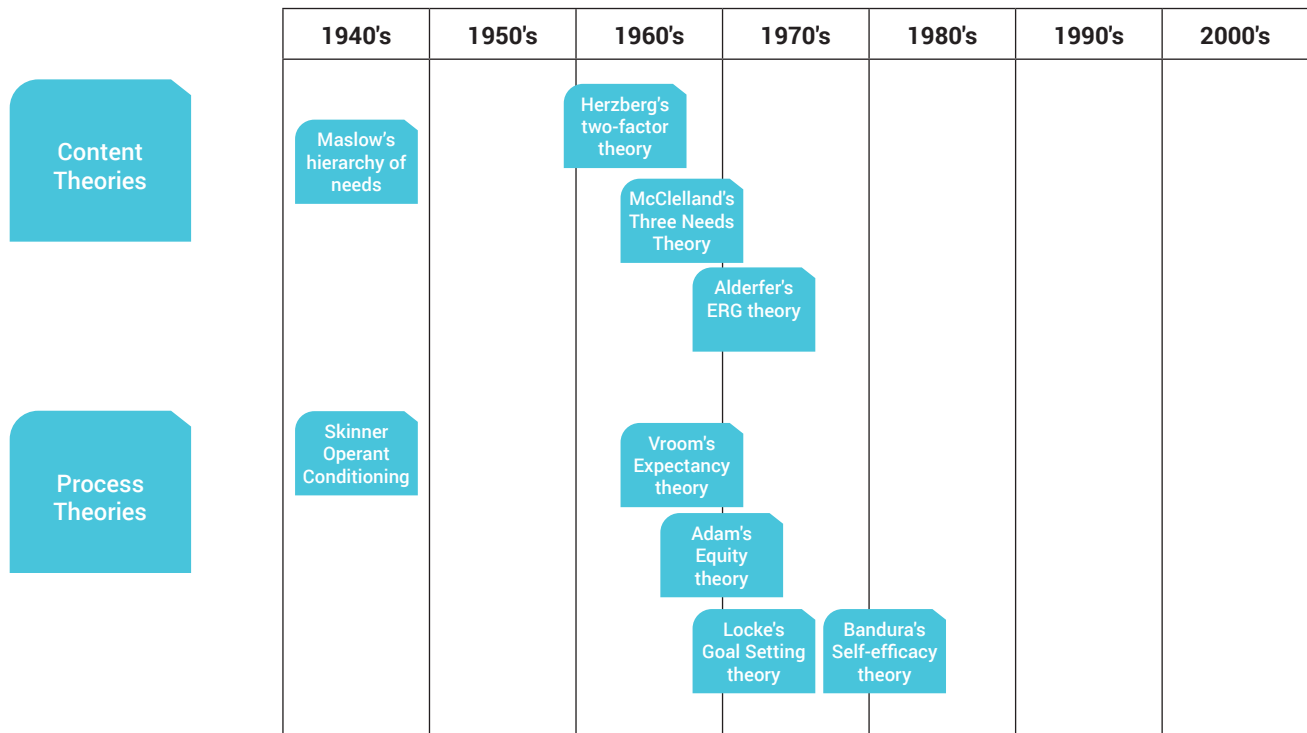


Figure 1 - Popular Motivation Theories 20th Century by M. Jackson

successful in their venture which echoes elements of Vrooms 1964 model.

In simple terms, you must ask yourself two questions ...

1. "Is entrepreneurship desirable to me?"
2. "Is entrepreneurship feasible for me?"

If it is not desirable – Don't do it!

If it's not feasible, get yourself a coach and work out what you need to do to make it feasible.

Keep in mind that avoiding pain "Push" motives are less sustainable than desire "Pull" motives. We all know people who have survived heart attacks but continue to smoke or people who have survived serious injury in alcohol-fuelled accidents but who continue to drink and drive. Seek to find positive "pull" motivators that will continue to keep you motivated even when things are tough. Learning to play an instrument is difficult but once you have a degree

of competence then many others will benefit from your new learned skills. Likewise, joining Toastmasters to learn to speak with more confidence will help you in your business.

As your coach, I want you to spend the next few days thinking about and clarifying in your own mind – Why do I want this? What are the risks to me and my family?

Motivation will get you started, but you also need grit, discipline, determination and some luck to get you through.

Remember, "If at first you don't succeed, try doing what your coach told you to do the first time!"



Michael Jackson

Reporter

Michael Jackson is a passionate coach, trainer and public speaker.

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*Good luck with your great adventure...
I wish you well!*

A man in a green and grey striped shirt and white pants is lying on his back on a wooden deck. He is resting his head on a light-colored pillow and holding an open book over his eyes. The background is a lush green garden with a waterfall.

Rest - Reboot

When you are working on something greater than your current circumstances there will be days when you feel very tired and feel that you will be better off without this dream.

Your weariness will take over your confidence and urge you to give up.

On these days nothing will seem to work. You will feel very lonely. Nothing will seem interesting...

You won't feel like you want to continue any longer. You will start having discouraging thoughts and quickly find reasons to convince yourself that this is not what you want. Within a few days the goals will be off your list.

How many of you have experienced that?

Research says only 8% of people achieve their goals.

Quitting will not make you feel good after a few days.

When your laptop hangs and get stuck working on something, you will not throw the laptop or give up working.

You will press ctrl + Alt + Del and stop the program that is blocking the system. If this does not work, you will manually press the off switch and restart the machine.

Similarly, we also need the rebooting process to bring back the energy and focus.

Stop working on your goal for a day or two. Turn your focus to music or a favorite movie. Visit an old friend. Join a yoga session. Break the routine. Do anything that will relax you.

When I get into those tired moments, I play a comedy on Youtube. I cut off totally from what I am doing. Sometimes I call in sick to my office and sleep more, wake up late, drive to the beach and take in fresh air.

Make sure you put away your phone and leave it in silent mode the whole day.

I used to feel surprised that it is not the physical exhaustion that would make me tired. Most of the time it is my thickly wired mind on plans and strategies that leaves me tired.

I would take a swim or go to a movie. I will make sure I do everything at my own pace.

By evening I would feel so charged and ready to be back in the game.

The key is to re-charge the batteries by learning to rest the mind.

There is also big added stress created by WhatsApp and Facebook forwards. Shut off completely from them.

Make very sure that on the day you take the break, it is not a weekend because weekends are busier than other days. We crowd so many things during the weekend that it leaves us fully worn out by the start of next week.

You will also notice a change in your breathing pattern on a working day and on the break day.

When you are all by yourself, you breathe easy and take in more oxygen.

Sometimes even eating your favorite food can relax your mind.

Everything depends on the brain signals.



Sometimes I would take a bus and go from its starting to its finishing point. This itself was helping me slow down the pace and relax. From the bus I would watch people, look at trees, close my eyes and feel the breeze. Even dozing off in a running bus will make you feel relaxed.

If you live with your family, play with your kids and go out together to a movie. Sit together and go through old family pictures. Laugh and feel the joy filling your home. Dine in an exotic restaurant.

If you feel pains in your body, take a pain pill and sleep well that night.

Next day will be your best and you will resume your job and dreams with immense focus and energy.

Sometimes even a thought can relax your mind. When I see a large banyan tree from the bus, instantly my memory will take me to my school days. I would remember the time I used to play under the large banyan tree in my school or eat my lunch along with other kids.

It is very hard to work steadily on your goals without breaks. We tend to look at the future and miss the hidden joys of today.

We all tend to go about doing things and gradually that turns into a routine. All it takes is to stop and assess if we are in the right direction and are we giving enough to ourselves to recharge our batteries?

Many companies have a rest room for their employees. Few countries even give an afternoon break for lunch and rest. I used to feel fresh and productive if I resume work after a short nap in the afternoon.

Millions and millions have lived and gone. Every life has a beginning and an end. No one lives forever. When the phenomenon is the same for billions of years, is there any use breaking ourselves to achieve something without taking those relaxing breaks and smelling the roses along the way?

Learn to rest, not quit.



Rajappan Easwaran

Rajappan is an author, trainer and entrepreneur.

world-famous people **REVEAL THEIR SECRETS TO**

PRODUCTIVITY



How do you accomplish more? What makes one extra productive? Why do some people perform things with such ease and speed yet yield outstanding results. How do you deal with competing priorities? Procrastination? Lack of focus? A demanding social environment?

Bentrepreneur learned what the world's wealthiest and most successful people do differently to remain at the peak of productivity any time of the day. Our list of very productive people include CEOs of global companies, thought leaders, founders and visionaries, multi-millionaires, social media influencers, and serial entrepreneurs.

They share gems of wisdom on expanding productivity beyond borders. Pick up valuable insights on managing time and energy, prioritizing to get things done, performing tasks devoid of distraction, pushing out of one's comfort zone, creating new value, improving skills, staying focused and positive—and yes, doing things you've never done before.

At the end of the journey, the way to productivity all boils down to self-discipline and constantly taking bold leaps forward. Let's see how these super productive people in our list managed theirs:

MARK ZUCKERBERG

Tech entrepreneur, philanthropist, Chairman and CEO of Facebook

Time is of the essence: "Focus on the work. All the time."

Set clear objectives: "Set annual goals... learn Chinese."



Apply in everything the same degree of focus and discipline that he brings to the workplace:

"It makes that improvement much more likely to happen."

Get things moving: "If you do the things that are easier first, then you can actually make a lot of progress."

There's no place for mediocrity: Mark makes it clear that he does not tolerate half-baked work to keep his staff productive.

RICHARD BRANSON

English business magnate, investor, author, philanthropist, and founder of the Virgin Group which controls more than 400 companies.

Always carry a notebook to write down your ideas anywhere, anytime: "Always carry a little notebook in your back pocket... use it for ideas, contacts, suggestions, problems and get out and address the issues. Your life will be that much better organized for carrying it. I could never have built the Virgin Group into the size it is without those few bits of paper."

Stand up during meetings: "One of my favourite tricks is to conduct most of



my meetings standing up. I find it to be a much quicker way of getting down to business, making a decision and sealing the deal. When given the opportunity I often like to take things a step further – literally, with a walking meeting.”

Get up early and do more than the whole world does: “I like to wake up early; usually around 5am. I get out of bed and do some exercise – play a game of tennis, go for a walk or a run, jump on my bike, or if there’s enough wind, go for a kitesurf. Then I eat breakfast and spend time with my family. Exercise and family time put me in a great mind frame before getting down to business. The reason I like to wake up early, is so that I can work through my emails before most of the world logs on.”

MELINDA GATES

Co-chair, Bill & Melinda Gates Foundation



Stay late to finish things at work: “When I worked at Microsoft for nine years and didn’t have kids, I would often stay late, polishing some presentation for the next day.”

Wake up early: “6:30. My morning starts with a little bit of yoga and meditation. And then right after that, I get the kids up.”

What she does while commuting: “I have been listening to the Hamilton sound-track pretty much nonstop.”

Email strategy: “I split my personal and my office emails into two different folders, and I’m very disciplined about only going into business ones at certain times of the day.”

Things she does before sleeping: “I think of one thing I’m grateful for. It’s a nice way to settle your mind before you go to sleep.”

MARCO BIZZARI

President and CEO, Gucci

Take risks: “You have to make decisions based on demand, feelings, rationality, and emotions. If you don’t take risks, you’re going to lose. We are not a consumer-goods company, we are a luxury company. We have to create demand even if the people aren’t ready, because in 18 months, they will be.”

Get up early: “Around 7 a.m. But I have a problem with sleeping when I travel. I just came back from Japan and I think I slept five hours in five days. At a certain point, I collapse.”

Adopt a broader perspective: “No’ is not attractive. If someone has a new idea, I expect people to be open-minded.”

Always get things going: “I’m impatient. When my leg starts moving up and down, that is a signal that people need to speed up or change subjects. It’s kind of a joke at the company at this point: Don’t move the leg, please don’t move the leg.”

Run regularly: “When I run. My mind is free. I try to run for an hour three or four times a week.”



SUNDAR PICHAI

Indian-American Tamil business executive, CEO of Google

Keep improving: “Nothing makes me happier than a product review in which I can sit with the team and they’re showing me something they’re building. I’m always on a quest to do that better and do more of it.”

Start early: “Wake up at 6:45 to 7:30, depending on how late I stayed up.”



What he does first when he gets up in the morning: “Check my email, brush my teeth. Sometimes at the same time.”

Find your most productive space: “Anywhere that’s quiet and has large windows.”

Draw from an inspiration: “The first Chromebook we ever made. It reminds me of the journey we’ve been on to make computing accessible for everyone.”

Do the things that make you happy before getting to work: “If I’m at work, I’ll take a walk. If I’m at home, I try to sit down and have a chat with my kids—I always learn something new.”

Listen to what others have to say: “Listen first, and ask why. Also, I’ve been told that I’m a voracious reader.”



JEFF BEZOS

CEO of Amazon and Owner of the Washington Post

Make a lot of decisions every day: Since this can be time-consuming, he’s developed a four-step process for navigating his business more quickly.

Never use a one-size-fits-all decision-making process: “Many decisions are reversible, two-way doors,” he writes in his 2017 letter to shareholders. “Those decisions can use a light-weight process.”

JACK DORSEY

CEO of Twitter and Square

Work discipline is essential: He works 16-hours daily and says that discipline and practice are vital. To handle workflow, he assigns themes to each day.

Focus on management and running the company:

“Tuesday is focused on product. Wednesday is focused on marketing and communications and growth. Thursday is focused on developers and partnerships. Friday is focused on the company and the culture and recruiting. Saturday I take off, I hike. And Sunday is reflection, feedback, strategy, and getting ready for the rest of the week.”

Set the pace and the right work flow: “We’re always delivering, we’re always showing where we were last week, and where we’re going to be the following week.”

Susan Wojcicki

Polish-American technology Executive, CEO of YouTube

Prioritize your family: Susan makes it a point to be home for dinner with her children whenever she can.

Draw a line between your work and personal life: Leaving the office at a reasonable time enables Susan to organize her work and get things done more quickly. This allows her to focus her attention on her family when she’s home.

Take time to breathe and relax: A breaker not only helps Susan facilitate family time, it also enables her to be more creative and productive.

“It’s not how long you stay in the office, it’s all about the quality of work you do while you’re at it: Success is not based on the number of hours that you’ve worked. If you are working 24/7, you’re not going to have any interesting ideas.”





THE BIG WIN!

Naseem International School community, including the President/Director, Mrs. Sameera Al Kooheji, is truly proud of an outstanding NIS accomplishment of one by their top students; President's Awardee for Class 2018, Marah Ayman Abuadeya, who achieved a 45/45 IB points or 100% score in the recently held IB Diploma May 2018 examination.

As per Marah, careful planning and time management is her key to achieving a high score in the challenging IB exam. Reading and understanding the IB subject guides and subject reports; familiarizing herself with the exam format and mark schemes and asking for the support of her teachers/supervisors in helping her in fulfill her tasks.

In Marah's words:

1. *Time management- Finish your EE and IAs in Grade 11:*

You'll hear this time and time again: manage your time carefully. This piece of advice is popular for a reason; it holds true for all areas of your life, but it's especially important in the IB program - manage your two years carefully. Most students spend Grade 11 procrastinating and putting off all their important tasks to Grade 12, where there's really not enough time to do everything. By postponing your work, you'll likely to end up creating mediocre and subpar assignments as you need to rush through everything, which will heavily decrease your IB score. Finish your IB assignments in Grade 11 so that you only need to edit and perfect them in Grade 12, giving you more time to study for final exams.

2. *Read the IB Subject Guides and Subject Reports for all of your subjects:*

The IB program has official documents and statistics that they put out every year for almost all of their subjects. Students don't realize how important these documents are. The Subject Guides tell you exactly what to study and the criteria you will be assessed on, whereas the Subject Report is an annual report that outlines the areas of strengths and weaknesses that most students face in their assignments and their examinations. Both of these documents can be found for each subject and can help you refine your assignments by avoiding the mistakes of other students and by learning from the style of stronger former students.



3. Solve past papers:

The IB mostly doesn't change their style of questions from year to year. Some of their questions even get repeated several times. Familiarizing yourself with their exam format and marks scheme will guarantee you a less stressful time and will allow you to understand what they really want to read in an answer.

4. Focus on the 3 Extra Points:

The IB is pretty flexible when it comes to the 3 extra points for the Extended Essay (EE) and Theory of Knowledge (ToK). An A in one and a B in the other will still grant you all 3 points, which are invaluable when it comes to your total score. It is

also pretty achievable to at least get 2 points, as a C in one and a B in the other will qualify you for 2 points. However, you shouldn't underestimate TOK and EE, as they are marked harshly and need to be of a good standard. Work extremely hard on them and be creative, and always coordinate with your supervisors in order to refine your assignments. Keep in mind that examiners always love a creative essay because it stands out from the crowd.

Applying the previous tips should help you get a higher IB score. However, focusing on your assignments is not enough - a large portion of your IB score will be dependent on how well you do in your final exams. I've briefly discussed my studying pattern below as it

helped me prepare myself for the exams.

My studying pattern:

As a linguistic/verbal learner, I learn best through reading and talking. Therefore, I found it best to discuss the material with my peers and teachers in order to both understand and memorize it. While I did focus more on the harder subjects such as Physics, I still made sure to put in a lot of effort for each and every subject as they are all important when it comes to your final IB score. I preferred studying only one to two subjects per day, so I could focus properly and retain that knowledge for a longer period of time.

Even if you are a different kind of learner, my advice is to maintain a high level of effort for each subject. It is very important to ensure that you are studying each subject outside of the classroom - revision and constant reading will ensure that you understand the topics you have studied.

Good luck in your future endeavours Marah! We feel that you have what it takes to be an entrepreneur!

For more information:

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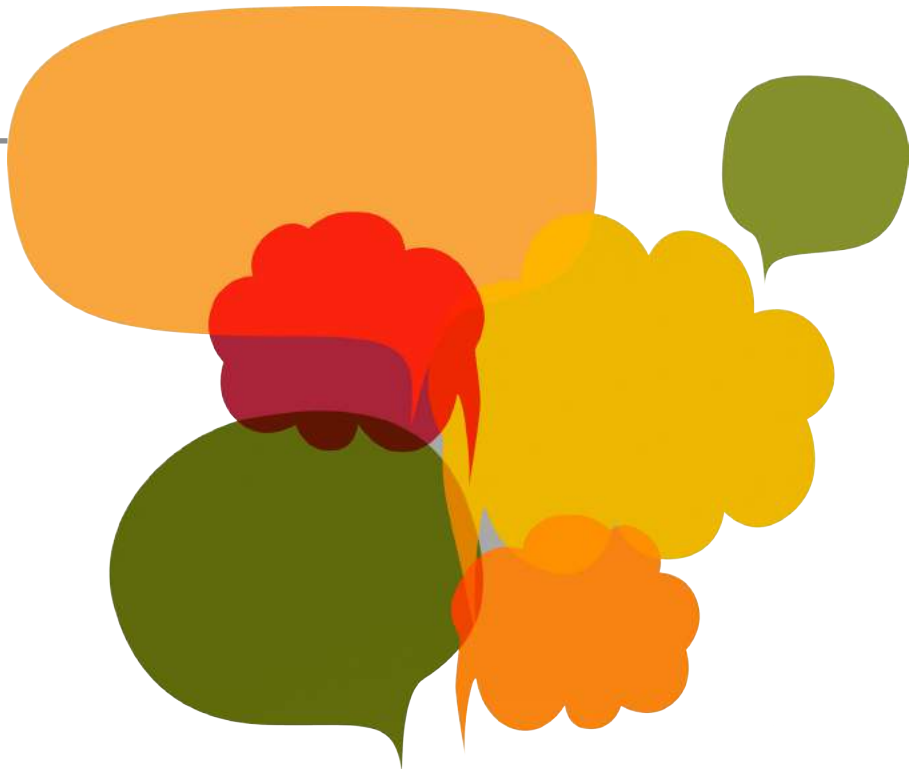


WHAT CUSTOMERS WANT?

Perhaps, this is the ultimate question any company needs to address: What customers want? Answering this short question could spell the difference between failure and success and between losses and profits. Based on my experience and observations, countless companies try to come up with catchy visions, elaborate mission statements, and best practices codes to address this vital question.

At times, they hire top-notch consultants; they invest a ton of money, they spend countless hours in meetings, briefings, and brainstorming sessions thinking hard and long about the perfect answer to this question. I attended many of these sessions myself. I was frustrated by the many hours I spent in non-productive meetings and the pile of documents to go through. And when the project is finished, the policies are signed off and filed in the cabinets not to be seen again. What a shame!

And this is the eternal problem: Companies are not practicing what they preach. I am a customer of one company that raves about its customer service in all its literature whether its website,





annual reports or its code of best practice. If you read its literature, you will think this company is run by angels who descended from the sky. Far from it, just examine its social media feeds to see what dismayed customers say. I particularly liked this comment: "Two hours for a single transaction! You ruined my whole day." That hurts! To add insult to injury, no one replied to his comment from the company.

When I worked for Unilever, we had a different approach to finding what customers want. We had a program called: Feet on the street. The entire company from the chairman to the lowest ranking staff would go out to spend hours in supermarkets to speak directly to our consumers. We asked simple questions: (1) Why do you like our products? And (2) How can we improve them for you? These insights were fed directly to our research and development department so that we improve our products and innovate new ones.

Now, if you want my verdict on this issue: Customers want deeds, not words. They do not care about what your vision, mission or code of conduct say about customer service. They care about getting reliable products or services every time they deal with your company. That's it. Nothing more. Nothing less. There is one company that got this right in the Old Souq of Manama. This small unknown company is in the cargo business, and it hit the nail on the head when it comes to what customers want: "We deliver cargo. Not excuses."

Mohamed Isa is an Award - Winning Speaker & Best-selling Author.



FOR COMMENTS

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SO WHAT IS GENERATIONAL MARKETING?



The term ‘**Generation**’ in Marketing refers to the demographic group which shares a number of characteristics, traits and attitudes. Marketers and entrepreneurs today utilize the terms of these groups in order to better understand how to target and win them to become customers. Marketing efforts which are modified and tailored to target a certain generation is called ‘generational marketing’. Although there are more groups preceding our list below, we will only focus on the four main active generations.



Baby Boomers

This generation represents the group of people who were born between 1946 and 1964, making them in their 50’s and 60’s today, well up to a maximum of 73. You can call them the retirees or perhaps the ones who are about to retire. It could be you, your brother, your father or your grandfather. The term ‘baby boomers’ comes from the boom in births that occurred post World War 2, when soldiers returned to their homes and the hostilities had stopped. If you notice the average number of family members during that certain period, it surpasses that of the same period before 1946, and may exceed the number after 1964 in some places. This makes the majority of persons from this group family-oriented. Moreover, this generation marks the era when the telephone began as a means of communication, and television emerged as a popular form of entertainment. They watched movies and documentaries on VHS cassettes (as compared with their predecessors the Maturists who were born pre-1945, cars were the signature products and formal letters were the communication method). In terms of employment, this group’s career paths were defined by their employers. The teachers, engineers and bankers of this era belonged to organizations which laid out their road to success.



Generation X

In the 1950’s, a Hungarian photographer tried to verbalize the future generations. In his photo essay, he was the first person to name them using a letter from the alphabet: the ‘X’, derived from its connotation as an unknown value in mathematics. A decade later, the unknown generation, born between 1965 and 1980 was characterized with new habits, values and trends. Their generational name was popularized in a book published in 1965 in the UK, featuring interviews with teenagers from the Mod subculture or ‘modernists following fashion and modern music’. What differentiates them from X’ers? This group communicated via emails and text messaging, and their signature products were personal computers and laptops. They watched movies on DVD,

and symbolized the first digital immigrants who experienced the internet for the first time. They adapted to drastic change, shifted to newer technologies easily and made online decisions. This generation is loyal to their professions and industries, and not necessarily to their employers. They moved from one company to another, while keeping their title such as accountant, engineer or pharmacist.



Generation Y

Following the 'X' Generation, 'Y' defined the group of people born between 1980 and 1995 or even up to 2004. They are also called 'Millennials' since they belong to the newest generation of the new '2000' millennium, and are also referred to as 'digital natives' who continuously adopt the latest techno trends and gadgets. This group showed more awareness to Information and Communication Technology and Social Media as a preferred means of communication. Their signature products are smart devices like tablets, ipads and mobile phones. They use Google Earth, watched movies on Blu ray and downloaded them on sharing platforms. Millennials are the children of baby boomers, hence they are sometimes called 'echo boomers'. This generation and those which followed work 'with' organisations, and not necessarily 'for' them, with a high percentage of entrepreneurs embracing a passion for new ideas and businesses.



Generation Z

The last letter of the alphabet is the latest generation of the era. Born after 2004, they make up the youngest generation or the 'iGeneration', derived from iPhone, iPad and the iCloud model. They're technoholics addicted to technological evolutions like 3D printing, Google Glasses, Smart Watches and Virtual Realities. They depend on ICT, use Cloud Drives and shop using apps from order to delivery. They communicate using hand-held or cloth-integrated devices. This group changes jobs and organisations seamlessly, made evident with one look at their CVs.



Generation Gap

It is not a generation per se, it defines a shift in the mindsets between two generations, in terms of fashion, music and lifestyle, relative to contemporary trends and styles. It marks the radical shift in attitude and behaviour; think of the first pair of jeans introduced in the market: when the older generation thought that it was unusual and non-conservative, the youth embraced it. It rapidly spread across the globe, thus it is called 'GAP'. Knowing the characteristics of the generations, beginning with that which only had telegrams for communication to the one in the age of Instagram, a question emerges: Do these classifications apply in Bahrain and the region? The answer is 'yes' to some extent because we are aligned with globalisation, technological trends and new ways of life. But then again, it is best to conclude that the spirit of each generation does not necessarily speak for the essence of every individual.



Hussain Sharakhi
Co-writer

is a renowned trainer and a regional speaker with more than 12 years of experience. He specializes in Soft & Social Skills including Sales & Marketing, Blended Learning, Human Resources and Linguistics.



Get a caricature of the entrepreneur in your mind – chugging away at a startup. The tech kid with glasses slogging away in the basement. The overworked, stressed out, cranky man among the pile of papers.

Now get a caricature of the billionaire. Heavysset man with large cowls, brooding eyes and buttons threatening to burst at the belly.

And then think about the current crop of visible billionaires who took up entrepreneurship.

Zuckerberg, Richard Branson, Nick Woodman (GoPro CEO), Sergey Brin etc – they look quite fit don't they?

Doesn't it say something about the way they live their lives ? Let's analyze further.

When Richard Branson was asked "How do you become more productive?" – he leaned back and thought for a second. Branson, the owner of Virgin Group with \$25 billion per year revenue, simply mentioned "Work Out"

And he continued, "Working out gives me at least 4 additional hours of productive time every day"

The man is not alone. Tim

Cook, Apple CEO, is in the gym early morning – in fact he begins the day with it. Jack Dorsey hikes on Saturdays, Nick Woodman loves to surf and Zuckerberg works out at least three times per week.

If you think about it, it really need not surprise you. One of the fundamentals in setting up and executing a gig, is following through on a plan. When you chalk out your business plan or chart a sales trajectory, a great way to keep tabs on your performance as well as channel you forward is adhering to a strategy.

You are simulating this same mentality in the physical world while working out. Whether pumping iron or a sweating through a run, the idea is to consistently adhere to a plan that is already set. And your own body tries it's hardest to play spoilsport threatening / whining / cajoling you to skip the workout just this one time. But you go ahead with it and experience a high at the end.

That's the same persistence that propels a business.

Teaching the mind throughout the week to push through difficulties in the gym simulates the same mind to push through at work.

Think what's the common denominator of successful athletes and successful entrepreneurs – Drive. That roaring hunger powers their mind irrespective of their field. And that's what working out

stokes in you.

How about Creative Output? A Stanford study in 2014 shows that when people consistently make time for walking, their creative output increased by an average of 60 percent. When a part of your brain is occupied in working out, the remaining has an unusual ability to mix and match what has been in your mind lately and shoot surprising results.

Sergey Brin, Google Cofounder, is known to bring Googlers to athletic complexes that offer such activities for team bonding experiences. Which is why you keep getting these Innovations in all shapes and sizes from Google – from self-driving cars to humble Doodles, the Google universe is a testament to the conquering creative force of a human mind.

And then there is something else. It is said that you are the average of the 5 closest persons to you.

Being a regular face in the gym or the track invariably makes you part of a select group of people, united by that passion for working out, and the zeal for accomplishments.

Surrounding yourself with tenacious go-getters motivates you to reach even higher as you pull each other up when the going gets tough.

Folks, go ahead and work out. It's tough to earth some time in a busy week and it's much more easier to skip a workout as a treat to yourself – but

stay the course.

Working out reaps rich dividends in more ways than one. Break the barriers in your body, break them in your mind.

If Vladimir Putin can run a country while lifting weights, so can you



Vivek Thilakan
Co-writer

Vivek Thilakan is a Sales Engineer in KAR Trading. When not getting torn between the streets, the site & the office - you'll find him lost in reading, dominoes or speaking. An Outsider by Origin, An Insider by Exposure.

6

Entrepreneur Books



THIS IS MARKETING

You Can't Be Seen Until You Learn to See

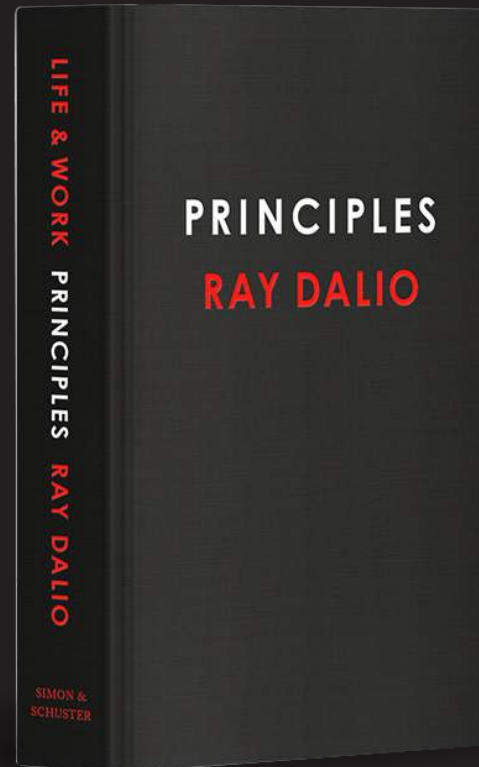
SETH GODIN

1 This is Marketing

You Can't Be Seen Until You Learn To See

- Seth Godin

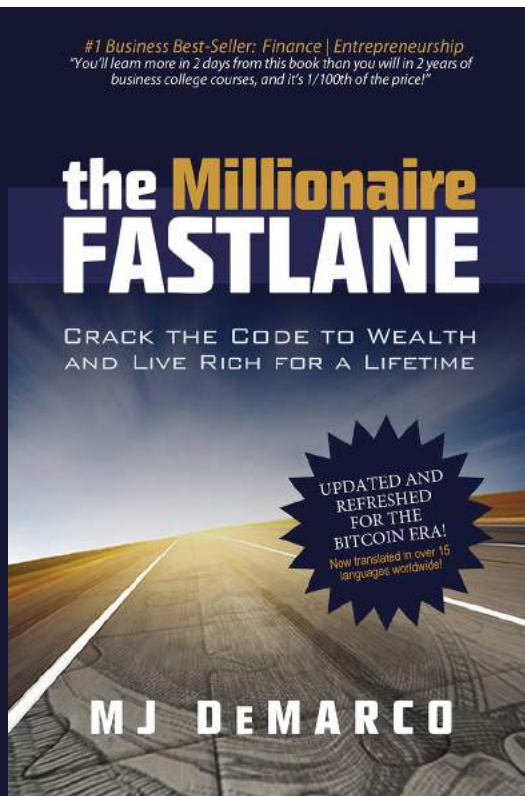
Seth Godin is the eminent writer of 19 international bestsellers that have been translated into over 35 languages, and have changed the way people think about marketing and work. He's a recent inductee to the Marketing Hall of Fame, and also a member of the Direct Marketing Hall of Fame and (go figure), the Guerrilla Marketing Hall of Fame. His latest book, This is Marketing is a culmination of his history and thinking, the big ideas behind all the tactics and stories in the other books. This must-read book for marketers offer an overview of current thinking and challenges the assumptions and old paradigms which dominate the marketing world.



2 Principles Life & Work

- Ray Dalio

Raymond Dalio is an American billionaire investor, hedge fund manager, and philanthropist who ranks number 79 among the world's 100 wealthiest people. His book, Principles illustrates his logic and personal philosophy for investments and corporate management based on a lifetime of observation, analysis and practical application through his investment firm Bridgewater Associates, one of the world's largest hedge funds and one of the most successful investment companies in the world. Principles is a study of Dalio's approach to iterative decision making and goal achievement, and about business and life in general.

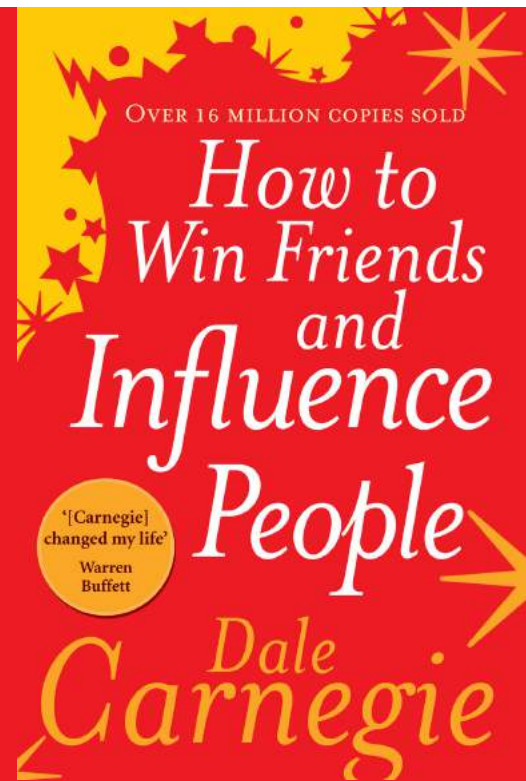


3 The Millionaire Fastlane

- MJ DeMarco

MJ DeMarco, the author of *The Millionaire Fastlane*, takes you on a journey through his travails towards becoming a millionaire. His storytelling shifts your perspective in his mindset in order to become a millionaire, in ways that are so inspirational and motivating that they leave a strong impact on many people. His conviction is that it is not mandatory to come up with a 100 percent new and unique idea. One only needs to reinvent what is already out there and make it countless times greater. He introduces different ways for an entrepreneur to impact the masses, develop the mindset of a true entrepreneur and grow and cultivate the millionaire fastlane.

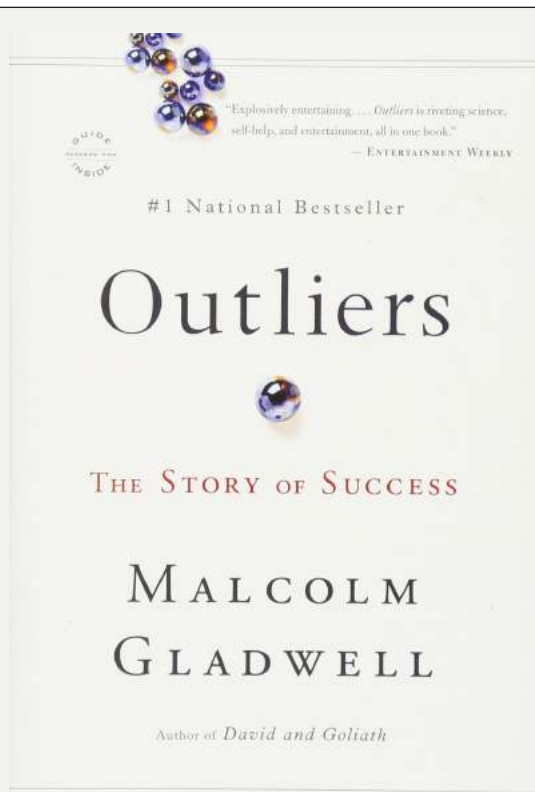
The book *The Millionaire Fastlane* also gave way to the development of TheFastlaneForum.com, a worldwide discussion forum with over 130,000 visitors a month dedicated to the advancement of Fastlane Entrepreneurship and the philosophy behind it.



4 How to Win Friends & Influence People

- Dale Carnegie

How to Win Friends and Influence People is one of the best-selling self-help books of all time. Its author, Dale Carnegie worked as a traveling salesman before teaching public speaking at a YMCA. The book won him a national following and enabled him to expand the Dale Carnegie Institute into countries around the world. *How to Win Friends and Influence People* emphasizes the importance of relationships in business, and how it empowers and enables entrepreneurs to grow and succeed. The book elaborates on the art of persuading people in the workplace and how to build long-lasting relationships with clients, stakeholders and colleagues. He stresses the crucial role of relationships at work and validates the premise, "Proximity is power in entrepreneurship",

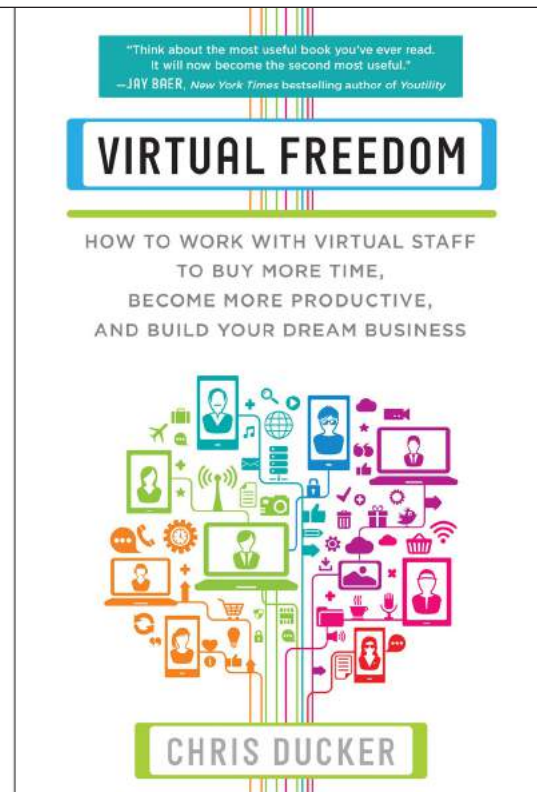


5 Outliers The Story of Success

- Malcolm Gladwell

In *Outliers*, Malcolm Gladwell examines extremely successful people and probes the factors which propelled them to reach extraordinarily high levels of success. On the other hand, he also examines what sets apart unsuccessful people and shares anecdotes that shed light on popular misconceptions. *Outliers* stresses that success is not just a matter of intelligence, but a combination of industry and opportunity. To support his thesis, he examines successful people such as Microsoft co-founder Bill Gates and the Beatles as well as successful law firms which Joseph Flom built such as Skadden, Arps, Slate, Meagher & Flom. Gladwell promotes adherence to the "10,000-Hour Rule", which states that the key to achieving world-class expertise in any skill, is, to a large extent, a matter of practicing the correct way, for a total of around 10,000 hours.

The book, which was well received by critics, debuted at number one on the bestseller lists for *The New York Times* and *The Globe and Mail*, and held the position on the former for eleven consecutive weeks.



6 Virtual Freedom

How to Work with Virtual Staff to Buy More Time, Become More Productive, and Build Your Dream Business

- Chris Ducker

In the book *Virtual Freedom*, author Chris Ducker expounds on how to get the help you need using affordable resources. He points out that entrepreneurs don't have to do everything alone when they discover the power of creating a team of virtual employees to help launch their businesses. *Virtual Freedom* is a handy guide on how to build a business working with virtual employees. It focuses on business growth and explains in detail everything necessary from delegating jobs to managing virtual assistants; at the same time providing the knowledge and tools required to build a business with a virtual staff. *Virtual Freedom* is the excellent resource on finding and managing a virtual staff, and it is great for both beginners as well as those who already have a virtual staff.

A person wearing a red jacket and a yellow helmet is rappelling down a steep, dark rock face. The person is holding a yellow rope and is positioned on the left side of the frame. The background shows a vast, mountainous landscape with a bright sun low on the horizon, creating a hazy, golden glow. The sky is a clear, pale blue. The overall scene conveys a sense of adventure and overcoming challenges.

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