

B ENTREPRENEUR

INSPIRING STARTUPS AND ENTREPRENEURSHIP IN BAHRAIN

INTERVIEWS:

ANDY STARTIN
CEO
INNERVATE UK

WALID A. EL HOUT
FOUNDER & CEO
SIMPLE LIFE

ALISTAIR SERGEANT
CEO
PURPLE



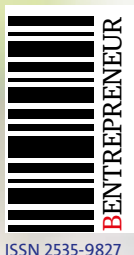
+ INSIDE

ORGANIZATIONAL
TRAINING
FRANCHISING
SALES
INSPIRATION
ENTREPRENEURS
TECHNOLOGY
SOCIAL MEDIA

INTERVIEW WITH

DR. SUSAN E. SAXTON

Founding President of American University of Bahrain



ISSN 2535-9827

AMG DIGITAL

Social Media Management

Design & Development

Marketing Automation

eCommerce Portals

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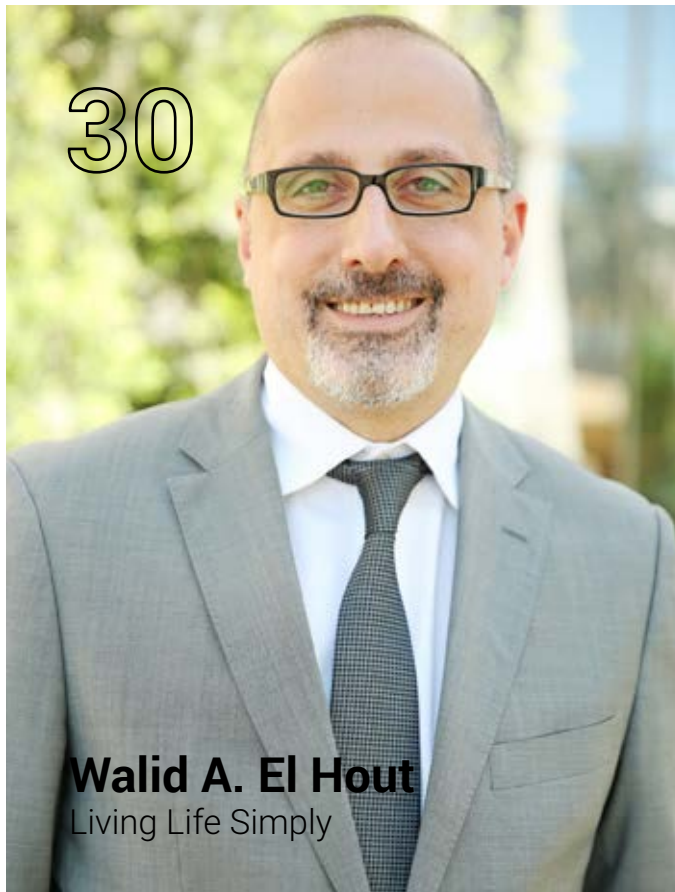
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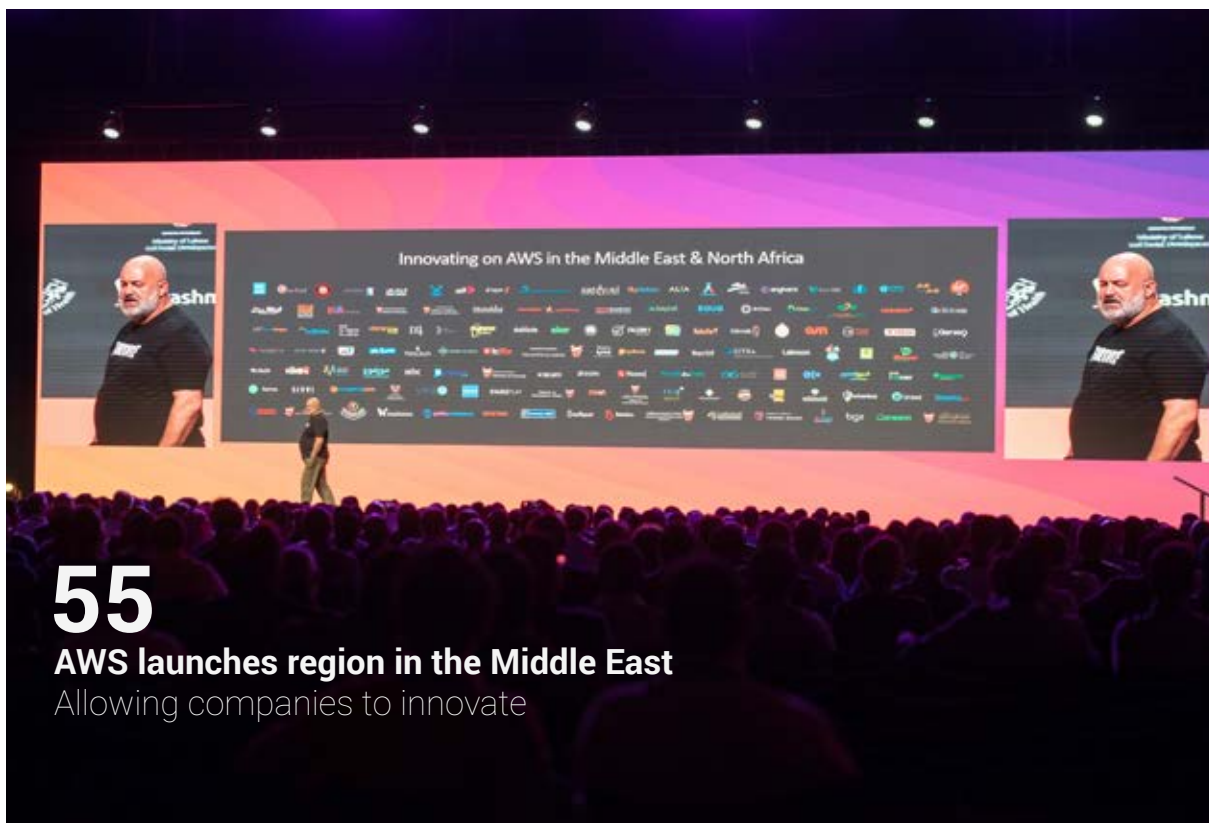
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Inspiring Startups and Entrepreneurship in Bahrain **B ENTREPRENEUR**

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Microsoft



MOS: Microsoft Office Specialist

100
hours

Course Objectives

Create documents, insert text and paragraphs, tables, reference markers, worksheets and workbooks. Insert data in cells & ranges and summarize data by using functions. Make charts, design a presentation, insert and format text, apply slide transitions, merge content from multiple presentations, create and modify databases, tables, queries, forms and reports.

Course Outline

- Create and manage documents
- Format text, paragraphs, and sections
- Build tables and create queries
- Manage the Outlook environment for productivity
- Manage messages
- Perform operations with formulas and functions
- Create and manage presentations

Course Outcome

Successful candidates for the MOS exam will have a fundamental understanding of Word, Excel, Power Point & Outlook environment and gain the ability to complete tasks independently. They will be able to demonstrate the correct application of the principal features of Office 2016 by creating and editing documents, sheets and presentations and managing emails for a variety of purposes and situations. Furthermore, they can customize settings, configure mail settings, create and manage calendars, contacts and so much more.

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EDITOR'S NOTE

BEntrepreneur's Anniversary Issue

“Celebrating Diversity”

It's been a year now since we first started our journey with the very first issue of BEntrepreneur. It all began with a vision to create the first and only go-to print media resource for businesses in the Kingdom, we took roads frequented as well as those less travelled, revived old and yet popular issues and likewise explored new challenges: “success stories”, “women entrepreneurs”, “enterprising lifestyles”, “business infrastructures”, “fintech”, digital generation”, “youth education”, and for our anniversary issue, “celebrating diversity”.

It's a celebratory theme fit for an anniversary year. Bahrain has a flourishing landscape of small businesses in every industry. A cultural heritage bred by the Kingdom's unique traditional crafts and industries, a tangible expression of national identity and local pride.

Today, the sector is comprised of a rich diversity of world-class homegrown enterprises representing diverse products and services, demonstrating prolific creative skills as well as business acumen. Consistent to when we started, we'd like to hear their stories-- how they began, their trade secrets, formulas to success and how they intend to scale to the next level. For anyone who is engaged in or aspires to start in the sector, BEntrepreneur offers interesting perspectives from its drivers, startups or otherwise.



From generation to generation the platforms are evolving and yet the challenges and abundant opportunities remain. From day one to our first anniversary, we stand by our commitment ‘to provide inspiration to startups and entrepreneurship in Bahrain’. A salute to Year One!

a. hamid alasfoor
Editor-in-Chief
BEntrepreneur Magazine

BENTREPRENEUR



B

AMBITIOUS
CONFIDENT
INSPIRED
BRAVE
SUCCESSFUL
ENTERPRISING

Happenings



ASIS Middle East

When: 4th to 6th November 2019

Where: Bahrain International Exhibition & Convention Centre

ASIS Middle East is the only middle east security conference and exhibition led by critical asset operators and owners and it will showcase technology developments and address key areas including Homeland Security and Public Policing, Offshore & Maritime Security, Critical Infrastructure Protection, Cybersecurity, Unmanned Vehicles, Transport and Critical Infrastructure, Banking Security, Hospitality Security, Convergence of Cyber and Physical Security, and Robotics.

For more information:
www.asis-me.org



Gulf Property Show

When: 6th to 9th November 2019

Where: The Avenues

The Gulf Property Show is the boutique showcase for the leading real estate developments from Bahrain and internationally. The Mall event provides a platform for realtors and financial institutions to exhibit real estate assets and products.

For more information:
gulfpropertyshow.net



Sea Festival

When: 7th to 16th November 2019

Where: Marassi Al Bahrain

The Sea Festival, the first of its kind in Bahrain, aims to shed light on the historic craftsmanship related to Bahrain and the life of divers and traders at sea. Head to Marassi Beach to enjoy the 4th in a row sea-themed adventure on the island and don't miss the exciting activities, entertaining performances, pearl jewellery exhibitions, sea-themed art displays, movies and more!



Chocolate & Coffee Expo 2019

When: 4th to 8th December 2019

Where: Bahrain International Exhibition & Convention Centre

The Chocolate & Coffee industry will once again gather in Bahrain's largest International Annual Exhibition of chocolate and coffee of its kind. It will take place at Bahrain International Exhibition & Convention Centre, from the 4th to the 7th of December 2019. More than 35,000 visitors will attend the 4 day event. Chocolate and Coffee Expo will bring a full overview of chocolate and coffee sectors.

For more information:
chocoandcoffeeexpo.com



Conference of Arab Businessmen & Investors & Global Entrepreneurship and Investment Forum

When: 11th to 13th November 2019
Where: The Ritz-Carlton Bahrain

Conference of Arab Businessmen & Investors & Global Entrepreneurship and Investment Forum represents an Arab economic and investment gathering to encourage investment in Entrepreneurship and Innovation in the digital revolution in the Arab world and to enhance the cooperation between the Arab countries in this field. It is a key platform that brings together all the Arab parties concerned with investment of senior officials, investment and promotion bodies, entrepreneurs and Arab companies involved in various sectors of digital investment.

Dentist's Lifestyle Conference and Exhibition

When: 14th to 16th November 2019
Where: Art Rotana Hotel & Resort

The Dentist's Lifestyle Conference and Exhibition collect the latest Scientific updates and tutorial lectures related to Dentistry, Marketing, Media, Voluntarism, Fitness, Fashion, life coaching and women empowering with well-known international speakers and instructors. A successful dentist needs to have up to date knowledge and awareness about the daily practices and developments in dentistry.

For more information:
www.dlsbahrain.com



مؤتمر الإتحاد العالمي للمجوهرات
 THE WORLD JEWELLERY CONFEDERATION CONGRESS
 KINGDOM OF BAHRAIN 18 - 20 NOVEMBER 2019 مملكة البحرين

CIBJO Congress

When: 18th to 20th November 2019
Where: Four Seasons Hotel Bahrain Bay

CIBJO Congress serves as the official gathering place for the World Jewellery Confederation's Assembly of Delegates, and is the venue for the annual meetings of CIBJO's sectoral commissions, where amendments can be introduced to the organization's definitive directories of international industry standards for diamonds, colored stones, pearls, gem labs, precious metals, coral and responsible sourcing, known as the Blue Books. Congresses are also where

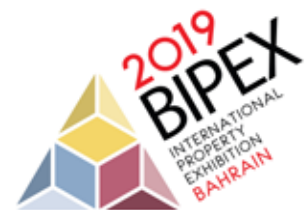
the program of the World Jewellery Confederation Education Foundation (WJCEF) and CIBJO's ongoing cooperation with the United Nations is reported upon and in particular its commitment to the UN's Sustainable Development Goals. It is dedicated to developing the local and regional pearl and gemstone industry and operates one of the world's most sophisticated laboratories in the field.

For more information: www.cibjo.org

Bahrain International Property Exhibition (BIPEX) 2019

When: 7th to 9th December 2019
Where: Bahrain Society of Engineers

As Bahrain's leading property exhibition, BIPEX holds a significant spot in the Kingdom's real estate industry calendar of events. Being a professionally organized non-profit event, it serves as a bellwether for the industry, offers a platform to its current happenings and directions it is heading to, and promotes the region's major infrastructures and real estate properties.



For more information: www.mohandis.org

INDUSTRY NEWS



BAHRAIN BANK EXTENDS SUPPORT TO COMPANIES THROUGH A NEW FINANCIAL RESTRUCTURING UNIT

National Bank of Bahrain (NBB) has launched a new Financial Restructuring Division that will provide specialised financial restructuring services for companies across the Gulf region, strengthening its focus in providing support for local and regional companies.

The new unit offers independent advisory and its expertise to corporate and commercial banking clients, struggling companies including companies with NBB as creditor. NBB's team of experts will collaborate with the management teams to help companies restructure their businesses.

Through expert assistance, NBB aims to contribute in creating a strategic roadmap for beleaguered companies and help them stay on track despite challenging environments across Bahrain and the GCC so that they can continue to make positive contributions to the local and regional markets.

UAE BANKING ASSETS REACHED \$780BN, THE LARGEST IN ARAB WORLD

Total banking assets by year end December 2018 reached \$780 billion, securing UAE banking sector's position as the largest in the Arab world, based on a report by the UAE Banks Federation (UBF).

The report, one of UBF's key initiatives designed to boost innovation and strength the UAE banking sector, manifests that the banking sector is well capitalized, and prospects remains positive in 2018 alongside new initiatives and developments, increased regulation and compliance requirements.

Against a backdrop of regional and global uncertainty, the UAE banking and financial sector remains resilient with sufficient liquidity, growing deposits and increased lending activities to address increased demand for credit.

A highlight of these include the Emirates Digital Wallet Company, which was initiated by the federation with the participation of 16 major UAE banks with the aim of contributing to financial inclusion; and Tasharuk, a cybersecurity intelligence system designed for the sharing and exchange of information on cyber threats between UBF and bank members.



INDIAN FIRMS IN TALKS TO INVEST IN BAHRAIN AHEAD OF MODI'S VISIT

As many as 56 Indian businesses are in talks with the Bahrain business community to discuss prospects for emerging opportunities between both countries especially in the fintech and startup sectors.

Bahrain's Economic Development Board (EDB) stated that India offers huge potentials that can impact Bahrain's efforts in leveraging fintech, blockchain, artificial intelligence (AI) and Internet of Things (IoT) to build an innovative and knowledge based economy.

Three of EDB's 16 investment promotion offices worldwide are in India's premier commercial and IT hubs: New Delhi, Mumbai and Bengaluru.

Anticipated future investments in Gulf-based fintech start-ups are expected to reach \$2 billion in the next decade, whereas further expansion in India's fintech market is likely to increase to \$31bn in 2020.

Bilateral economic relations and co-investment across financial services, ICT and start-ups sectors were expected to get a boost as a result of Indian Prime Minister Narendra Modi's debut visit to Bahrain on August 2019. He said that at least 12 new Indian businesses were expected to set up shop in Bahrain by yearend under EDB's outreach program. On the other hand, a delegation of 24 start-ups from Kerala attended the Start-up Bahrain Week in early 2019. India has actively pursued the startup sector in recent years as it developed into the world's third largest in the category.



STANDARD CHARTERED PRIVATE EQUITY SPIN-OFF PLANS MIDDLE EAST INVESTMENT

Singapore-based Affirma Capital, the private equity spin-off of Standard Chartered, is targeting deals between \$25 million and \$100 million in the Middle East.

Affirma Capital, which currently manages \$3.6 billion in assets, aims to complete at least one acquisition in the Middle East and Africa over the next year, particularly in Egypt, Nigeria and Jordan.

The company is allocating \$700 million in the region where consumer spending is on the rise, especially in the food and beverage and retail sectors, after completing a management buyout of the U.K.-based lender's private equity business in July 2019.

BD3M WORTH OF INVESTMENT BY MIYAR FOOD FACTORY TARGETS GLOBAL MARKET

Miyar Food Factory aims to export Bahrain halwa around the world through a BD3 million factory to be set up at Bahrain International Investment Park and targeted for opening in 2010. The factory will produce, process and package a wide range of household food products including Bahraini traditional halwa, Arabic sweets and coffee, spices, pulses, nuts, dry fruits, grains and pickles.

Owned and promoted by Jamal

Showaiter Sweets Company, the project kicked off with a ground-breaking and laying of the foundation stone on August 2019 under the patronage of Industry, Commerce and Tourism Minister Zayed Alzayani.

On its first year of operations, the factory is expected to generate employment for 60 jobseekers with at least 20 percent filled by Bahrainis.

The ministry supports Bahraini companies looking to expand their business across the region. Part of its policy is to provide support to investors and create the right environment for investment which facilitates expansion activities and contribute to economic diversification.



Leading The Way Forward

An Interview with American University of Bahrain (AUBH) Founding President,

DR. SUSAN E. SAXTON

1. AUBH: Please tell us more about AUBH and what inspired you to set up a University in Bahrain?

The American University of Bahrain (AUBH) is the first private, American-style university to be established in the Kingdom of Bahrain, offering a world-class curriculum with the highest educational standards for aspiring local and regional students. The University is initially offering programs within the Colleges of Business and Management, Engineering, and Architecture & Design.

AUBH combines dynamic instruction, quality faculty, state-of-the-art premises and a socially-active campus life to cultivate a future generation of well-rounded,

competent professionals. We are focused on learning outcomes and employability. We are also looking to shape students who can drive positive change and help catalyze socio-economic progress in the Kingdom of Bahrain.

The mission of AUBH is aligned with the Kingdom's plan for upscaling the country's academic quality (Vision 2030), enhancing innovative and entrepreneurial spirit, and advancing Bahrain's status as an educational role model for the GCC region.

2. Innovation: What innovation is AUBH introducing to Bahrain? You have mentioned that there will be a carefully planned roll-out from traditional to leading

edge studies. Can you tell us more about this?

AUBH is based on the American model of higher education that delivers a holistic experience. Our STEM (Science Technology Engineering and Mathematics)-based model empowers students with the skillset to succeed in a global marketplace. It provides them with the foundation to get ahead at school and beyond by focusing on an array of "employability-skills". Examples of such skills are being able to work collaboratively in teams, critical thinking, creativity and digital literacy. This is not part of the formal curriculum per se, but rather a skill that we teach throughout a student's time on campus.

The University incorporates innovation in its programs and design to enhance the learning and developmental experience for each student. Its programs are tailored to the demands of the future workforce and seek to enrich the student experience via access to essential tools, resources, guidance and exposure. This combination is designed to inspire inquisitive minds and push their boundaries so that they can be competitive here in Bahrain and in the GCC.

AUBH's purpose-built, state-of-the-art campus is also unique, and has been designed to foster interaction and collaboration among students, faculty and the community. The student-centric design is planned to inspire creativity and innovation and create an environment that encourages students to grow. The campus features an innovative and ergonomic design in its academic and social spaces. The modern furnishings and style support a range of learning methods from quiet private study to engaged collaborative exchange. Key to the conceptualization of the campus is an emphasis on energy efficiency and making it environmentally friendly.

Lastly, we are committed to ensuring the students are in the most engaging and collaborative environment. This includes interactions with me. We are planning exciting activities which will further foster a positive and inclusive environment. What matters is that we lead by example and show that we're all actively participating in this journey together as one team.

3. **Challenges: What are the challenges of setting up an American University in Bahrain and how are you working to overcome these challenges?**

There are always challenges in setting up a new venture, no matter what business you are in. Yet, our experience with AUBH has gone smoother than anticipated. We have embraced the support of the regulators and government agencies which are eager to uplift the country's educational



standards, and achieve academic progress by establishing a high-caliber American-style institution such as AUBH.

4. **Vision: Can you tell us your vision for AUBH in the first 5 years?**

The vision for AUBH is to become the first-choice university for Bahraini and regional students who seek an international education of the highest standards. AUBH follows the American model of higher education and our degree programs and advanced teaching methods echo those prevalent in the best universities globally.

AUBH combines dynamic instruction, training and experience to develop the "soft" and "hard" skills necessary for students to thrive in a competitive global workforce, supported by best-in-class educators hand-picked from the US, UK, and other countries around the world. The faculty have been cultivated for their subject matter expertise, student focus and passion for research.

Our aim is to also establish AUBH as a model of academic excellence in the Gulf region and showcase Bahrain's efforts to improve education throughout the Kingdom.

We are also keen to engage with the private and public sectors, academic institutions here and from across the





region, incubators, accelerators, to introduce joint programs and short courses on topics of interest to the students and the wider community.

5. Tips: What advice can you give to Bahraini students in terms of how they can move forward, innovate and thrive in today's world?

My advice to students is to seek an education at high-caliber institutions that provide a holistic educational experience. It is important that students are embedded with both the academic knowledge and technical skills to help mold them for the workforce. Moreover, they should be empowered with vital soft skills to excel in the world as confident, innovative, motivated and socially-aware individuals. This is what will make students competitive and what will help them stand out from the crowd.



DELIVERING A DIGITAL FUTURE WITH INNERVATE



JUST OVER A YEAR AGO, UK TECH FIRM INNERVATE SET OUT ON THEIR EXPANSION ACROSS THE MIDDLE EAST AND CHOSE TO SET UP A REGIONAL OFFICE IN BAHRAIN AT THE HEART OF THE ARABIAN GULF. WHY DID THEY CHOOSE BAHRAIN?

Innervate CEO, Andy Startin explains: "It was an easy choice really. Bahrain is at the centre of the FinTech revolution, and the most established financial centre in the Gulf region. Bahrain is also amongst the first in the GCC to pursue regulatory modernization in FinTech, placing it on the path towards becoming a global FinTech hub. With our deep experience in Financial Services we felt Bahrain was an ideal location for our base in the GCC."

"We are not just setting up a Bahrain office for a UK business though. We are in Bahrain to build a Bahraini business. Working with FinTech Bay as our base, as well as UK Trade and the EDB we can ensure we make the most of the brilliant talent that exists in the kingdom."

WHO ARE INNERVATE?

For the past 35 years Innervate’s mission has been to make their customers more productive and more effective; Innervate’s customers can then in-turn build better relationships with their customers.

Andy explains this further: “We do this by implementing best-in-class digital-productivity solutions, services and support. We work incredibly closely with our customers to understand their unique business challenges and the opportunities these present, we can then help them to maximise the value of their digital investment.”

“Our core technological specialization is in Customer Relationship Management (CRM) on the Microsoft Dynamics 365 platform which we’ve enhanced and deployed across a variety of sectors.”

Innervate’s expert approach spans 4 key areas. The first is Discovery, where Innervate works with customers to understand their unique challenges and build a technology roadmap. The second is Deployment, where Innervate uses their technical skills for Microsoft Dynamics implementations, upgrades or migrations. The third is Managed Services, where Innervate supports customers to ensure they can make the most of their digital solutions. And the fourth is Licensing, where Innervate advises customers on the right number and type of Microsoft licenses they need.

This approach is of real benefit, as Andy explains: “By combining our four key areas of expertise we can deliver a truly end-to-end relationship with our customers. We’re also recognized as a Microsoft Gold Partner having delivered well over 350 implementations and with 35 years’ experience of digital transformation we pride ourselves on delivering solutions, services and support our customers truly value.”

INNERVATE IN THE MIDDLE EAST

Innervate is the first Microsoft Dynamics 365 Gold partner in Bahrain with such a deep experience of Dynamics CRM and the Financial Services sector. Not a stranger to the Middle East, some of their international clients in the region include Saudi British Bank (SABB), Miki Travel and Carnival Corporation.

In Bahrain, the company is currently engaged with a well-established and highly respected bank who they are working with on their ongoing digital transformation initiative. There are also several other projects Innervate will be working on with financial services engagements starting in the very-near future.

BUILDING THE COMMUNITY IN BAHRAIN

Since its official launch in January at The British Embassy in Bahrain, Innervate has been active across the FinTech landscape. In mid-2019 Innervate and Microsoft co-hosted an educational event for more than 50 invited financial services entrepreneurs and executives at Bahrain’s most prestigious business venue, The Capital Club.

In August Dylan Mines, Innervate CTO delivered a presentation on “Digital Transformation in a changing world” at the 3rd FinTech Series event as part of the Al Salam Summer Internship Programme.

And in September, Innervate hosted an in-depth and extensive event alongside FinTech Bay as part of Bahrain’s Tech week. The event, titled “Delivering a Digital Future” shared first-hand insights into how to make effective use of the latest digital technologies to delight customers. The Innervate team were joined by Sh. Mohamed al Khalifa, Head of ICT for the Bahrain EDB, Alistair Sergeant, CEO of Purple – a digital transformation consultancy – and speakers from Microsoft as well as Innervate’s existing customers to share their experiences and thought leadership to help educate the attendees on how they can prepare for a digital future themselves.

THE FUTURE FOR INNERVATE IN BAHRAIN

When it comes to the future for Innervate in Bahrain, Andy sees a very exciting time ahead:



“We love Bahrain, we love the Bahraini people and we’re 100% committed to building a Bahraini business. More of the UK team will be coming out to Bahrain more regularly as we onboard more customers and continue our expansion in the GCC.”

“Most importantly though we will have a focus for the future on investing in local Bahraini talent that will build our expertise and presence in the GCC and beyond.”



Gulf Air Achieves Outstanding Half-Year Seat Load Factor and Passenger Numbers

Gulf Air, the national carrier of the Kingdom of Bahrain, has achieved outstanding half-year results for the first half of 2019 compared to the same period in 2018 with a higher seat load factor as well as the number of carried passengers. The results further compliment the launch of the airline's boutique strategy, announced in January 2019, to focus on positioning itself in catering to a more premium niche market. The growth of capacity and the increase of destinations, frequencies and fleet has shown a strategic expansion in the half-year results with a 77.4% load in seat factor and a record number of 3.2 million passengers; in comparison to 74.3% seat load factor and 2.6 million carried passengers in the first half of 2018.

"We are extremely proud to report that the National carrier of the Kingdom of Bahrain achieved outstanding results for the first half of 2019 compared to the same period in 2018", said Krešimir Kučko, CEO of Gulf Air. "It was challenging to hit greater seat load factors however we managed to achieve

3.2 million passengers carried in the first half of 2019, the highest in 10 years



this goal. Our passengers are proving to be more loyal and we have seen returning customers since the launch of our new fleet products the Boeing 787-9 Dreamliner and the Airbus 320neo”.

Earlier in the summer, Gulf Air started operations to its new seasonal destinations Malaga in Spain and Salalah in Oman. The summer season also witnessed strengthened frequencies in Gulf Air’s network with added flights to popular destinations; with further focus on corporate and premium leisure travellers. The airline launched its boutique business model concept in the beginning of 2019 and since then it has seen positive results in various areas of the business. Moreover, the airline received its third A320neo aircraft and announced its plan to fly to Male in the Maldives starting from October 2019, a route

that will be operated by the new Airbus aircraft. Gulf Air will receive its seventh Boeing 787-9 Dreamliner this year as the airline progresses with its fleet modernization programme that began in 2018 and will be completed in 2023. The airline plans on receiving a total of 39 new aircraft to form a fleet comprised of Boeing 787-9 Dreamliners, Airbus A320neos and Airbus A321neos.

Which comes first, patent or manufacturing?



“In theory, theory and practice are the same. In practice, they are not.”

Albert Einstein

Why are many people afraid to share ideas?

Let me guess what’s running through their heads (full disclosure: I’m not a mind reader it’s just that we humans are all the same... almost)

“What if someone steals it, patents it, and makes millions out of it?”

“What if they laugh at me?”

“What if someone else takes credit for it?”

I wasted 2 years trying to convince myself that my idea was so good, anyone could steal it from me and patent it. Every single person I used to talk to about my invention, be it a graphic designer, a mechanical engineer or even my friends, was forced to sign 4 pages of a legal nondisclosure agreement.

Even though on the patent application it clearly says that the patent approval might take years, your invention is protected starting from the day you applied for it!

The typical inventor fear is while waiting for the patent which, as I mentioned,

sometimes takes ages; suddenly the inventor sees his/her invention is available for sale on Alibaba!

Nowadays, the outsourcing of everything made it easy to manufacture and sell almost anything, all you need is an internet connection.

Unfortunately, I learned the hard way; after 3 failed attempted prototypes, 6 meetings with mechanical engineers, 4 agreements with manufacturers, 3 government support programs, and many failed inventors’ collaborations later, I realized nobody cares about my idea, and no one is interested in stealing it too. Because....

“In theory, theory and practice are the same. In practice, they are not.” Albert Einstein

An idea remains just an idea; You can patent an idea with proper paperwork, but it will remain on paper if your execution is unsuccessful. You see, I had an idea which I shared on the previous issue but once I started to build prototypes for conventions and manufacturing, things got tough.

Turning your idea (your patent) into life

is a totally different game. I could have worked on manufacturing while patenting my idea instead of wasting two years on paperwork and NDA’s.




It’s never been easier in human history than right now, you could sit at your home or at your favorite coffee shop and file for a patent while working with manufacturers to bring your invention to life.

You can also either license your invention and collect royalties or do the whole nine yards.

Should you patent or manufacture first? Do both in parallel.

There are a lot of freelancers, manufacturers, online services that will do all of that for you dirt cheap, the question now becomes, can you turn your idea into a sellable product?

For more information:

-  kamalalshehabi
-  Kamal Al Shehabi
-  Kamal Al Shehabi

INNOVATION & DISRUPTION





Flat6Labs Bahrain Holds Third Demo Day

16th September 2019

Manama, Bahrain

Flat6Labs Bahrain hosted its Third Demo Day at The Ritz Carlton Bahrain, where six startups from its third cycle showcased their businesses in front of an audience consisting of VIPs, investors, high-net worth individuals, ecosystem partners and other prominent officials.

The third cycle received over 250 applications from more than 45 countries which was then narrowed down to a final selection of six startups that consisted of teams both locally and internationally, with businesses offering products and services from a wide range of industries such as HealthTech, Artificial Intelligence, FoodTech, E-Services, EdTech and Online Recruitment.

Throughout the four-month intensive

developmental program, they were given access to world-class trainers, mentors and coaches as well as a host of perks, office space, investor clinics, legal support and company registration in the Kingdom of Bahrain.

'We are very proud of our achievements in the Kingdom of Bahrain and that of our startups, with every cycle we continue to address the gaps in the Bahraini market and accelerate startups that provide solutions to these. Our 3rd cycle has progressed greatly through our well-rounded programme and we look forward to supporting future businesses that will join our upcoming cohorts' said Ryaan Sharif, Managing Director of Flat6Labs Bahrain.

'We are very grateful to our partners Tamkeen and EDB for not only supporting our programme but for their efforts in

creating a dynamic startup ecosystem in Bahrain' he added.

Tamkeen's Chief Executive Dr. Ebrahim Mohammed Janahi hailed Flat6Labs accelerator program as an important opportunity for startups to further build up their expertise and teach them how to navigate the business world efficiently.

"This program is one of the best programs for startups to grow. It offers a comprehensive set of mentoring activities and hand-on experience to qualify them with required professional skills for their presentations to investors," Dr Janahi added.

Pakiza Abdulrahman, Business Development Manager, Startups at the Bahrain Economic Development Board said:

"Organisations like Flat6Labs are what



provide the infrastructure that has been so crucial in rapidly developing Bahrain into the world-class startup hub that it is today. It's fantastic to see yet another diverse batch of innovative startups graduating from their programme to join and contribute further to the ecosystem. I can't wait to watch them grow and scale across the region and beyond."

Flat6Labs is a regional startup accelerator program and seed investment company that fosters growth and invests in bright and passionate entrepreneurs with cutting-edge ideas. It provides seed funding, strategic mentorship, a creative workspace along with a multitude of perks and entrepreneurship focused business training. In addition, it directly supports startups through an expansive network of partner entities, mentors and investors.

The program accepts startups with innovative solutions from all sectors. Over the next three years, Flat6Labs Bahrain is braced to support and invest in over 40 local and international startups, with two cycles of the program per year. The fourth cycle will commence in December 2019 and the deadline for applications is September 22, 2019.

Flat6Labs Bahrain accepts applications from all countries and nationalities. Applications can be made through the website: <https://www.flat6labsbahrain.com/apply/>.

Flat6Labs has created an environment where entrepreneurs can advance their company in an incredible pace at a short period of time. Flat6Labs currently has accelerator programs and seed funds in Cairo, Jeddah, Abu Dhabi, Beirut, Tunis and most recently in Bahrain.



Nabatik:

An Online Nursery for Planting Trees

Entrepreneur sat down with Mohammed Alkhalid, co-founder of Nabatik to talk about their easy and awesome solution to saving the environment one tree at a time.

Idea: Can you tell us more about your business idea and what was the inspiration behind it?

My love for planting trees was planted in me at a young age. When I was seven years old, my father drove me to a barren land that was part of a new residential area and handed me a shovel, a potted plant, and a bottle of water. He helped me dig a hole in the dirt and then, carefully, I placed the plant in its new home; after that I covered it and then we took turns watering it. Already, I felt a sense of accomplishment and was filled with hope. My father then handed me a plastic sign and asked me to put my name on it and stick it next to my plant. My father said we have to go but I wasn't done admiring my little plant. "Don't worry about it," he said, "The workers here will water it and take care of it." And off we went. It took me some time, but gradually I stopped thinking about it.

Twenty years later I was passing by an area which looked familiar. I parked my car and walked into this garden of neatly ordered rows of trees. I kept wandering aimlessly until I stumbled on a little plastic sign that had my name. I looked up and was instantly mesmerized by this magnificent tree that stood tall before me; its branches blooming with lush green leaves, casting a shadow around me, embracing me.

"This is my tree," I said to myself.

It was the best feeling in the world.

I want everyone to have that experience. That's why I built NABATIK. NABATIK is an online nursery that makes planting trees accessible to everyone. People can, from the comfort of their home, select their favorite tree, choose the location, and pay online. That's it! We source the trees, transport them, plant them, and even take care of them. We want to make it as simple as possible for the customer.

Ease of Use: Can you tell us more about how digitizing a nursery could potentially inspire more people to care for the environment?

Most people nowadays find a challenge in growing trees in their home and I empathize with them; finding



a nursery, choosing the right plants, transporting the plants and planting them is a hassle. Most people don't want to go through this tedious process, and even if they did, it's not a guarantee that their plants will survive because plants require care and attention. Sadly many people give up and cut down their trees after they start dying.

Digitizing the nursery would solve all of these problems by giving everyone the access and the ability to plant a tree at their residence, with a few clicks. It is a transformative experience. We believe that

friend does the same, starting a domino effect where everyone contributes to sustainability.

We also studied the possibility of building a relationship between the customers and their trees by allowing them to name their trees or those of their loved ones. We also implemented a feature so that customers can monitor their tree eco benefits and

simplifying the tree-plantation encourages more people to plant trees, and with our social features, we believe the growth will be rapid across the community. For example, you can gift a tree to a friend or a neighbor, and your



know how much energy was conserved in the house as a result of the cooling effect of the trees. This way the costumers know the savings in riyals from their electricity bill. Other metrics include CO2 absorption, air quality improvement and more in the interactive map we have on our website.

Challenges: What have been the challenges of setting up your business?

Experience. When we wanted to plant our first tree, we received our first online order, so we happily went to the nursery, handpicked the chosen tree and transported it in a mid-sized SUV. I remember sitting in the passenger seat next to the tree that was placed between me and the driver. It felt like buying a new pet. When we arrived at the planting site, we dug the hole, added the fertilizers, planted the tree and covered its root with dirt and gave it a lot of water. It looked amazing when we finished the job.

Three days later, the tree died. We had no idea how it died or why. This was our first lesson: we needed an expert to work with us. So we hired experienced farmers to join our venture.

The other challenge is finding an investor who believes in our mission and the big picture. Much like growing trees, this business requires faith and patience. NABATIK is a social business;

it relies on people's contribution to the environment. Unless you work hard to spread awareness on the benefit of the trees, people will not consider it as a necessity. This is the challenge, changing the mindset of people so they can view trees as a necessity rather than a luxury – especially in our harsh climate. Then, and only then can this business become profitable.

Vision: What is your vision for your business in the next 5 years?

NABATIK envisions a greener kingdom by empowering the public, so they can serve as a catalyst for our mission. Our first goal is to encourage the public to realize their environmental social responsibility so they can take part in this vision towards a green Kingdom. That is the ultimate vision and NABATIK is the right choice to make this

vision a reality.

In five years, we will standardize this tree plantation service in the GCC and become the most trustworthy brand in this market. We are a small but driven group of individuals with a mission: we want to be pioneers in this uncharted market.

Tips: What advice can you give to aspiring entrepreneurs/ business startups?

Do good, and good things will come to you. Find a value to add, whether it's environmental or financial and the value of your business will grow with it. Stop and think: how can I leave this place better than I found it? From there, keep pursuing this positive change and build your passion around it. Once you get going, nothing can stop you.





HOW TO BOOST YOUR PRODUCTIVITY

Productivity is a concept that many entrepreneurs struggle with and with good reason. It's easy to get caught up on the 100 things to do and check every day, but the best entrepreneurs and goal-getters rely on the following simple tips to allow them to make the most of each day.



1

Prioritize.

Many entrepreneurs say that by focusing on the main task/ activity that will get the most results and cutting out the extraneous tasks that are just add-ons, they are able to really go after their goals. Being ruthless about doing the important things allows them to relax and focus on their real work.

who single task—focus on one task with clarity until completion. Maybe this i s something we can try.

2

Compete with yourself not with others.

You don't need to watch what the competitor is doing, that only creates distractions and makes you carry out tasks that you don't need to do. Focus on your personal or company mission vision and only do those activities that are in alignment with that.

5

Eat the frog.

Complete the most difficult task in your priority list first thing in the morning. The more you procrastinate, the more you waste time. In the end, if you eat the frog; you are free to spend the day on other more pleasurable tasks.

3

Instead of a to-do list try an itinerary.

Setting up start and end times for each of your tasks may make it easier for you to stay on track rather than listing a to-do list that just gets longer and longer and more and more impossible to carry off.

6

Say no to meetings. Meetings are big time-wasters.

See if you can accomplish the same task through email or text. If you are spending 2 hours on a meeting, that's way too long!

4

Don't try to do everything at once.

So many of us are multi-taskers trying to finish 4 tasks at once. But research has shown that the best, more calmer people are those

7

Don't waste time on perfection.

It's a nice thing to have but it may not always be attainable. Keep doing your tasks as best you can and once its finished, try not to think about it. Remember you can always go back and refine it at a later date.

Living Life *Simply*

An interview with

Walid A. El Hout,

Founder & CEO of Simple Life



**Focus on your customers
and listen to them.
Whatever you are
building has to be oriented
on how to better serve
your customers.**





WHAT FUELS THE RAMP

Honestly - Winner takes All?! It just is. According to a McKinsey Report in 2017, 20% of Fashion Players created 100% of Economic Profits for the preceding 10 Years.



At first glance, the fashion industry looks like a nightmare in a nightmare. Outlandish clothes floating up the ramp, a million suggestions and styles prowling the interwebs and a winner takes all margin. Honestly – Winner takes All?! It just is. According to a McKinsey Report in 2017, 20% of Fashion Players created 100% of Economic Profits for the preceding 10 Years.

The Plain Jane Sister

Chris Benz, the Creative Director of Bill Blass gives an important insight – “I always talk about our customer as being not the coolest girl in the room, but she’s the second coolest girl. She doesn’t want to be full-sequined-glitter-boot, but she wants a little glitter heel”.



Which simply begs the question – how do you start a business in this pool of sharks? How do you sell? And most importantly how do you survive?

Interestingly, when you hold a Microscope to them – certain patterns become clearer. And that should set your spidey sales sense tingling.

Reacting to the Market

One of the consistent winners in the Fashion Industry is Zara and they have a proven time-tested technique.

Their store managers give feedback on what types of clothes or ranges are picked up by day. This goes right to their designers straight away and that gets their production line whirring to bring out the next line. The magic here is that they emphasize on speed with a limited production run to get the clothes line into the market and sell it when it’s hot.

This is the exact same philosophy that Amazon employs in their mega virtual marketplace. They use raw data to figure out what sells most and simply do virtual wizardry to highlight these sellers to guide their selling and buying strategy.

This is where Social Media acts as a boon. For personalized products like clothes, the market is very fickle – just like fame. So keeping an eye out on the trends can inform the discerning entrepreneur on how to tackle the evolving tastes shaping up in the landscape.

The idea of getting out the show-stealers or star performers out there basically is to sell the less-expensive plainer lines of their famous siblings. Seems like a no-brainer. Actors do their highbrow movies to get their credentials in and finally land the summer blockbuster for the masses that rake in the money. Motorcycle Marques build brutes that burn the race-track just to get their name out there and sell their wallet-friendly rides. People love winners and want some of their sheen but without burning their pockets. That’s where the plain Jane scores and sells in bulk.

Case in Point – iPhone XR sold much more than iPhone XS & iPhone XS Max, just because it was the cheapest though the other two had the bleeding edge tech.

Plugging the Holes

If there is one outlier that you need to sit up and take notice, it is Under Armor. Kevin Planck who started it, came from one of the unlikeliest locations – he was an athlete. He was neither the biggest, nor the fastest in American Football but he had an issue – he was drowning in sweat and wanted stuff that could wick it away. He developed a product out of his grandma’s basement and sold it to the University itself, which gave him his start.

Athletic Wear is a niche – what’s great about identifying a niche is that once you solve or simplify a pressing issue, you can grow stratospherically.

Quick Example – Compare the growth rate of

HAGI Index (Historic Automobile Group Top Index – the Index that keeps track of vintage cars) to Frankfurt’s Deutsche Borse DAX (the regular share index) and you will find the HAGI soldiering even during the 2008 crisis.

Techno-Classico is one of the largest events showcasing Vintage Cars (1920 – 1940s) and it has everything of memorabilia connected to it. This is an enthusiast market, a niche market if you will and if you have a genuine product in your hands to exhibit, there are clients willing to buy it.

For example – you have this Vintage Car which does not have the appropriate sound box – you find it there. Car Radio Dealers sell of their complete stock in just that one day during the exhibition.

Research simply shows that the enthusiast market is always far more stable and resilient than the everyday market. This is also why as Malls close down by the truckloads in the US, the Luxury Mall niche keeps thriving.

In a main segment, when you identify, cater and cultivate a particular niche – you get a dedicated client base that respects you for meeting and addressing their needs just how they like it.

In short, even in the most cutthroat industries – there are timeless guidelines to live by. And it’s sometimes adherence to these that separates the wheat from the chaff.

Just like there are unique challenges to Luxury & Art, there are unique solutions. But the entrepreneurial zeal and spirit that drives it is the same one you and I know.



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.

Seedstars Manama

“They tried to bury us, they didn’t know we were seeds”

Seedstars World, the largest seed-stage startup competition for emerging markets and fast-growing startup scenes, hosted its Manama round on September 2nd and 5th with the support of Local Organizer CH9.



On September 2nd, Seedstars hosted a dynamic training workshop for entrepreneurs. The topics revolved around Investment Readiness and the Art of the Pitch. The former training is one in which the entrepreneurs got a snapshot of the diversity of points tackled in Seedstars Investment Readiness Program: team, talent, advisors, product, market, technology, revenue, growth, financial,

performance management, legal and administrative aspects of startups as well as fundraising. The latter training, on the other hand, focused more on structure and communication. It builds on the importance of pitching in an organized way, structuring the arguments, formulating a clear proposition and demand. To further reinforce this, Francesca Bombassei, VC analyst at Seedstars, has also worked with

the entrepreneurs on their voice toolbox and body language while pitching.

In addition, the participants had the opportunity to work closely with experts from the market: Ali Abussaud and Hussain Almarhoon from Hala VC, Paul Lalley and Marwa Aleskafi from Brinc, Pakiza Abdulrahman from Bahrain EDB, Subah Aljalalma from Ministry of





The Main Partners of the Seedstars Manama event were The Embassy of Switzerland in the United Arab Emirates and Bahrain with the attendance of Pascal Raess, Head of the Swiss Mission to Bahrain as well as Humbert Buemi, Honorary Consul of Switzerland in Bahrain. Community partners such as Bahrain Development Bank, Startup Bahrain, Flat6Labs and local media partner Startup MGZN contributed as well to the success of the event.

The list of the jury members included Francesca Bombassei from Seedstars World, Hassan Haider from 500 Startups and Haider Al Mosawi from Sirdab Lab who is also Seedstars Kuwait City Ambassador. Haider in addition to the other Seedstars Ambassadors from KSA, Khalid Al Mahfouz from Badir and Maryam Alsaegh from CH9 spoke on a panel titled "Scaling up in the GCC; Advice for Entrepreneurs". The event also featured various keynotes from Dr. Simon Galpin, Managing Director of Bahrain EDB and Mohamed Altawash, the Chairman of CH9.

Industry, Commerce & Tourism; in addition to, Trey Goede from Wa'ed.

Based on the feedback of the mentors and an analysis of the startups' applications, the Seedstars team shortlisted the top eight seed-stage startups who pitched on September 5th for the opportunity to compete at the **Seedstars Summit**, which annually takes place in

Switzerland where they will get the chance to win up to USD 500,000 in equity investments and other prizes. The local winners were chosen for their innovative sustainable solutions in their different fields. The 1st winner of the competition was Hayatech, a B2B SAAS software that aims to build an ecosystem around wellness. In second place came Lazy Wait, a Double-Sided-Referral program with an

integrated gratification wallet which provides businesses with a loyal customer base who then act as marketeers. The third place was taken by Envo App, a platform that sets up, manages and discovers events.

The list of the Finalists also included: EXPRESSbase, Offerpedia, Supplify S.P.C., Thawani Technology, and WoneSupport Technologies.





BBS: Tapping into the youth as the future of innovation



On 15th September 2019, the Bahrain Businesswomen's Society (BBS) launched the Youth Education and Innovation Committee. It is headed by Nahed Eshaq, Founder and Principal Designer of Link Ateliers, provider of fine home furnishing solutions. The mission of the youth education and innovation committee is to enhance the entrepreneur ecosystem, empowering youth to grow sustainable and job generating businesses.

The objectives are to tackle the opportunities, the challenges in innovation and creativity for the youth and industry leaders; to create, and accelerate successful business models. The committee's main goal is to bring a diverse set of industry leaders, academics, policymakers, practitioners, and youth; to bring together amazing opportunities, business trends, research, and experiences.

What inspired BBS to introduce such a niche committee?

The BBS Advisory Committee Head reviewed the Deloitte report concerning youth education and innovation research 2018, which outlines key actions that can create scalable, sustainable, and systemic change for today's young people, and is intended to raise awareness on the challenges and opportunities that exist in global education and its effect on market growth today.

Based on this, the committee emphasized on creating a youth hub and in fostering the engagement with the local and international community. The Hub will be located in BBS headquarters.

A. Youth Skills Action Hub

BBS Youth Education and Innovation will electrify and pledge to create a hub for action from the private sector to implement partnerships, knowledge-sharing, and to create measurable outcomes.

The Action Hub is fueled by:

- An active business coalition of 50 businesses, SMEs and entrepreneurial start-ups.
- An active young leaders advisory council on skills development which provides mentorship program.
- A Youth Education and Innovation Network, building on relationships with 10 youth-serving organizations and innovative incubators and accelerators locally and globally.

The Action Hub will further harness the power of young people – specifically girls and young women – to shape their businesses and policy decisions alongside industry leaders at the local, national, and corporate level.

B. Engagement with the local and Intl' Community

1. Emphasis will be on creating dialogues/ Education & Innovation Hack sessions with the youth, academia, businesses, and government officials.
2. Emphasis will be on creating quarterly

youth education and innovation workshops for the existing members and their guests.

3. Emphasis will be on creating an annual theme led youth education innovation forum by inviting prominent guest speakers and subject matter experts.

In conclusion, the committee will encourage the development of the business skills and entrepreneurial studies regardless of your field of study. Having said that it is extremely vital to emphasize on digital knowledge and skill sets and harness technological innovations for business development

If you are a female start up and/or entrepreneur interested to join the society committee, please contact the society secretariat at 17721188 or email : info@bahrainbusinesswomen.com.



Doris Martin
Associate Editor - Bentrepreneur

Head of Advisory Committee - Bahrain Businesswomen's Society



ECOSYSTEM

Tradition meets Pop Culture

An Interview with Khalifa Al-Dossary, Founder of AlQabael



AlQabael is a luxury fashion brand established in 2018 with the aim of producing authentic Arabic luxury attire with an urban touch. The brand, headed by Khalifa Al Dossary was part of Flat6Labs Bahrain's accelerator programme in its Second cycle.

Please tell us more about AlQabael and what inspired you to create the business?

Alqabael was established with the sole purpose of producing traditional attire and accessories with an urban touch, hence our name 'Alqabael' which translates to tribes, reflecting a sense of tradition.

I would say the inspiration behind the creation of my business is an epiphany I once had. It all started in my wardrobe the day I was decluttering my winter clothes while getting ready for summer to kick in. I came across an expensive piece of cashmere shawl that I had previously bought. I realized I had only worn it twice in 2 years and began to wonder why haven't I worn it a lot more and it was obvious I couldn't due to our short winters. I started wondering why I bought it and was it worth it? Yes, it was definitely worth it because it was a standout piece and I had nothing like that

in my collection. In that very moment, it hit me to try something new by creating a new style of ghutra which came in bold lavish colours and could be worn all year round. If you think about it, male traditional attire has always been the same patterns and colours for generations. There was clearly a gap in the market and so I felt that it was my responsibility to bring my idea to life. There is a quote I once came across which I still live by to this day. It is "Everybody has a creative potential and from the moment you can express this creative potential, you can start changing the world" and thus sparked the launch of my brand.

What's exciting about AlQabael, and how have you managed to fuse fashion with pop culture in your products?

There is more to Alqabael than being just a fashion brand. Our vision goes way beyond, as the prime focus for the creation of our company is a passion



for collecting Arab heritage of historical value and innovating with it to suit the next generation in order to promote creativity within the MENA region while remaining intact with our roots and traditions.

We have managed to create unique and modern designs. With our products, you will always notice 3 things: tradition, innovation and creativity. As a company, we always make sure to add a touch of culture to our unique pieces.

What is your plan for scaling your business?

Going forward, AlQabael is aiming to introduce several ranges of products even including women's fashion and soon in the near future we will be launching perfumes, watches and even men's swimwear. Exposure is key and with the aid of social media influencers and collaborations, we aim to expand globally on a larger scale to build AlQabael's retail presence.

How do you see Arab fashion in the next 10 years?

There is a high chance that AlQabael wouldn't have made it through if it had launched 10 years ago, as people were less experimental, making Arab fashion very limited. Hence my answer would be moving forward, I see high potential for the Arab fashion in the upcoming years. The Arab world is changing drastically in terms of tastes and styles. Arabs are slowly accepting and experimenting with new trends which opens a window for creativity. Overall, the best way to predict the future is through past trends, so if Arab fashion continues to move in this direction, there is room for tremendous growth.

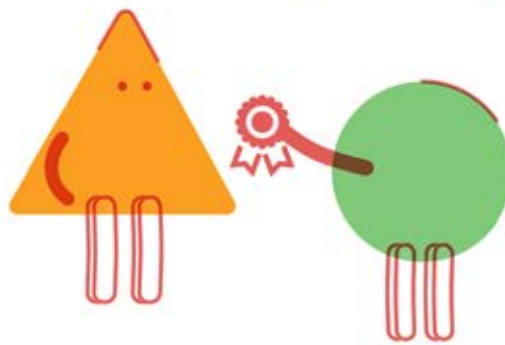
Tips: What advice can you give to fashion/ design startups?

I believe that now is the perfect time for designers and entrepreneurs to push their creative boundaries. Another important thing to keep in mind when it comes to fashion is to simply follow your heart and trust your gut because at the end of the day, fashion is art and an artist always works with passion that comes from within. You as a founder should be the most passionate about your concept because a lot of people won't get it and you might get rejected by many but never give up because it is not going to be easy, I was once told if it was easy everyone would

do it. Never wait for anything to be perfect to be ready because you will never know it is ready until you launch and then perfection will follow in time. It is going to be a roller coaster ride with lots of ups and downs. Just stay strong. Believe and enjoy the process.

For more information:

Instagram: @alqabael
www.alqabael.com



CHARACTERISTICS OF THE BEST WORKPLACES FOR INNOVATORS

The best workplaces for innovators are characterized by a company culture that empowers employees and enables change in order to generate cultivation of new ideas, encourage experimentation, improve processes, develop new products, and embrace the innovation mindset.

Opportunities abound when employees face change and in order to become a valuable asset for the organization, it's important to embrace change in the workplace.

Companies which foster inventiveness and encourage creativity attract and drive loyalty among employees, who on the other hand welcome and stay in work environments where innovation is valued.

A study conducted by Fast Company in 2019 singled out businesses which assume these "empowering" characteristics and at the same time accepts failure as inevitable on the journey to success.

Such companies are admired for giving employees across the corporate hierarchy from entry-level hires to senior management positions, the opportunity to make a positive impact in the workplace. Below are picks from Fast Company's list of these best workplaces for innovators.



AMD

This leading semiconductor company uses groups of engineers to simultaneously work on successive generations of core chip designs to ensure the consistent communication, preservation of knowledge, and enforcement of best practices.



AMAZON

Amazon cultivates ideas from more than 600,000 employees through a process called “working backwards”, which supports employees with big ideas to create a plan comprising of customer-impact statement, a mock press release, key questions, and perspectives from different business areas.

ATTIVO NETWORKS

Attivo, a cybersecurity firm which helps businesses detect and respond to attacks via state-of-the-art technology, assigns a “champion” to mentor each new hire, which eventually led to a 93% annual employee retention rate, thus reallocating revenues into priority research and development projects.



BLUE PRISM

The robotic-process automation company opened a new artificial intelligence lab in its London facility, in addition to making its proprietary software and training materials available to universities such as Texas A&M, Aditya Engineering College and the University of Manchester.

ACTIVISION BLIZZARD

The video-game company which made World of Warcraft, Candy Crush, Call of Duty, and Overwatch League encourages employees to participate in a semiannual company tournament called the 5x5 Innovation Challenge, wherein teams are given time and budget to create a pitch which shall address a specific company challenge.



3M

Famous for Post-it Notes and Scotch tape, 3M earns around 3,000 patents every year and encourages its 91,000 employees to allocate 15% of their work hours to innovative ventures.



B-REEL

The Swedish creative agency regularly assigns team members from its various global offices to spend time in its Barcelona R&D lab to work on a custom brief designed around a significant challenge, such as creating a new application for Google’s AR Core product.

CHOBANI

The yogurt company created a 359-person in-house department that brought 90% of its agency work, which includes advertising, PR, design, consumer research, and retail execution in its own backyard, thus increasing collaboration, and reducing inefficiencies as well as budget. Through the department, Chobani developed and launched its Less Sugar Greek Yogurt product in less than six months.

ANSYS

With full support from management via a dedicated workspace, servers, and relief from their normal duties, Ansys developers utilized fast graphics processing units for the company’s core software product and enabled the launch of the first engineering software that provides real-time physics simulation and geometry editing.

The US Bahrain Free Trade Agreement



Bri Simpson of the American Chamber of Commerce in Bahrain breaks down what the FTA is and what it covers, and how it can help entrepreneurs in Bahrain.

One of the biggest challenges for any entrepreneur is knowing how to grow and scale their business. As the economy becomes increasingly global, entrepreneurs seeking to innovate and enter into new markets need to take every advantage. The U.S. - Bahrain Free Trade Agreement (FTA) gives you an advantage as it opens a door to a new market: the United States.

In 2006, the United States and Bahrain entered into a Free Trade Agreement ("FTA"). This was the first agreement of its kind in the Gulf. This historic achievement created a lot of excitement. People thought it would change the amount of trade between America and Bahrain. And they

were right. In the years since the FTA was signed, trade has increased over 288% from \$782.4 million in 2005 to \$3.03 billion in 2018.

This increase in trade has created success stories, but there are even more opportunities available. U.S. companies like WestPoint Home have brought businesses, jobs, and investments to Bahrain. While some companies have taken advantage of the benefits offered by this agreement, there is even more potential for entrepreneurs to step up and seize market opportunities offered here in the Kingdom. The biggest hurdle facing most is simply that they don't understand what the FTA

can do to help you access other markets.

What the FTA does

For qualifying goods and services, it eliminates duties and barriers. And 98% of goods and services qualify! This makes Bahraini goods and services more cost-competitive in the U.S. market than other foreign goods. It also simplifies the customs process on both sides of the border. This enables you to keep your logistics lines moving. The FTA also requires consistent protections on intellectual property. This means you can have the confidence that both the US and Bahrain have put in place regulatory

protections that can help protect your ideas and inventions.

What qualifies?

In the simplest terms: goods and services that “originate” from the US or Bahrain qualify for the FTA. The challenge then is how do you figure where a good “originates,” from?

The simplest way is if it is entirely manufactured or created in Bahrain or the US. But the reality of a global marketplace means that very few goods are entirely manufactured in one place. That’s why the FTA allows for goods to qualify as long as 35% of the “value added,” happens in Bahrain or the U.S. This test looks to see if at least 35% of the invoice value or what you charge for the good, happened in Bahrain or the U.S.



What the FTA doesn't do?

It doesn't do your work for you. Entering a country with the FTA is just like entering any new market: you need to do your homework. Plan your market entry strategy and research the U.S. marketplace and ensure you work with a trusted partner. The American Chamber of Commerce is always a great way to get you connected to the right resources.

Simply put, the FTA can't make your company succeed in America; but it can open the door to a new market, ripe with opportunity.

The FTA has opened the door to opportunity. Now, it's up to the entrepreneurs to seize it.



A thriving Export Business

OVER 30 EXPORTERS TO 25 MARKETS ACROSS THE GLOBE REPORTED BY EXPORT BAHRAIN



Export Bahrain reported its first year results since its inception in November 2018 as a key initiative of the Kingdom's national SME Development Board. Exports valued at over USD 15.5 Million were reported with more than 30 exporters targeting markets around the world and representing a key milestone for Bahrain's new export development initiative.



جاهز للتصدير؟
Ready to Export?





صادرات البحرين
EXPORT BAHRAIN



The 30 exporters made significant progress expanding into 25 markets around the world, including GCC countries, the United States of America, Russia, Germany, Japan, the United Kingdom, Morocco, Brazil, Canada, South Korea and many more.

Export Bahrain offer a diverse portfolio of export-based solutions through 9 unique service lines, which are free to access for the business community. These solutions aim to support the exporter throughout their export journey to achieve one or more of a number of objectives, including raising the volume of exports, encourage new exporters, diversify export destinations, promote national content development and internationalization of businesses.

Export Bahrain's service portfolio include Export Financing, Export Credit Insurance, Export Shipment Solutions, Market Intelligence, Business to Business Facilitation and Deal Support along with Advisory services and growing portfolio of new solutions that will support Bahraini businesses and exporters at all stages of their export journey.

The Chairman of the SME Development Board, H.E. the Minister of Industry, Commerce & Tourism, Zayed Rashid Al Zayani stressed the importance of Export Bahrain as a key support instrument for exporters in

Bahrain: **“Export development is a key priority for the Kingdom and represents a clear opportunity to expand the footprint of Bahraini businesses internationally by providing the right solutions that will allow businesses of all sizes to tap into a global customer base.”** We will continue to build on the success of the first year of Export Bahrain and encourage a national export culture that will continue to position Bahrain as a key business hub for exporters.”

Dr. Nasser Ali Qaedi, the Chief Executive of Export Bahrain stated: “We are encouraged by

the first year performance of Export Bahrain with 42% of our exporters reaching new markets and where 38 new job opportunities were created and further resulted in export investments of more than USD 9 Million in their export businesses, but we are not stopping there. These indicators exemplify the significant business and economic value exporters bring to the national economy and building on their growth potential to reach customers around the world and create new business opportunities and local content that will grow Bahrain's brand presence internationally.

We will continue to drive our efforts to provide every advantage to exporters in the Kingdom and promote Bahrain's products and services globally and support businesses to tap into new markets and new trade opportunities. Bahrain is a cradle of innovative industries and businesses with huge export potential and our solutions will continue to develop to encourage both product and service exports.

We have managed to develop a great deal of traction during our first year of operations with our customers reaching 25 markets across the globe but we have many more exciting plans

in the pipeline that will raise the bar even further. Export Bahrain is committed to be a key enabler to business internationalization and support opportunities by continuously building effective partnerships locally and internationally. Moving ahead, we will further enhance our efforts to promote national exports and uplift the competitive capabilities of Bahraini businesses in global markets." Dr. Qaedi added.

Exporters engaging with Export Bahrain cover 9 sectors to date and 21 various product categories, including: foods, manufacturing, apparel, fiberglass, furniture and many more as efforts continue to support exporters in all industries and sectors in Bahrain. Dr. Qaedi noted that a key priority for Export Bahrain was to create value for customers and ease the process of exporting by working hand in hand with exporters through our local and international partnership network.

Shaikh Rashid bin Khalifa Al Khalifa, General Manager at Peninsula Farms, pointed out: "Export Bahrain is truly an excellent initiative, it's the ideal platform that supports

all the entrepreneurs that want to spread their great businesses and initiatives to neighboring countries and beyond. We are all working together to change Bahrain's image from being a consumer to becoming a producer. I recommend anyone who has a product and/or a service with a vision to reach international markets to approach Export Bahrain."

Also, commenting on the support provided by Export Bahrain, Saleh Sharif – Founder of Bean Boat said "We are hoping to export throughout the GCC and the rest of the world with the help of Export Bahrain. And we believe it is a great opportunity for a small company like ours to have a strong presence in the world market and not limit ourselves in any way. The support that we are receiving with the help of Export Bahrain allowed us to partner with many more farmers as well as expand our capacity. Export Bahrain supports us through their Export Shipment solution which enabled us to partner with coffee roasters in UAE, Kuwait, KSA and hopefully in Europe. I don't think we would have been able to partner with our clients if it wasn't for the support of Export Bahrain and their

initiative to help empower Bahraini businesses export internationally and grow."

Mariam Al Mansoori, Founder of Gourmet Vanille, stated: "I started off as a home-based business in 2012 when I was trying to spread awareness on healthy living and the diversity of plant-based options. I have introduced vegan cheese spreads and healthy wholesome desserts. I have slowly expanded my presence around the Kingdom of Bahrain until 2018 when I felt it is the time to establish a formal business to serve the market even further. Immediately after this, I have approached Export Bahrain to help promote my products internationally. They have guided me through their market intelligence platforms and advisory solutions along with quick and effective linkage with buyers in Europe. This support has materialized with buyers and investors interested from Russia. I am now also in talks with buyers in other countries around Europe and Asia to expand even further. Not only did I expand my customer base internationally, but I have also recently invested over BHD 25,000 in a brand-new manufacturing workshop in Sanad

to expand my operations and meet the increasing demand for our products. This will allow me to further scale up my operations and look into diversifying export markets internationally– with Export Bahrain's support".

In terms of Export Bahrain's future direction, Dr. Qaedi stated: "Export Bahrain will continue to enhance and upgrade its solutions to fuel more export products originating from Bahrain to unlock new opportunities and help open doors for companies in markets around the world. We are committed to be a key enabler by fostering the development of strategic alliances and commercial relationships, encouraging collaborative Bahraini business ventures in pursuit of international market opportunities."





Bahrain celebrates its 4th Global Entrepreneurship Week

As part of its efforts to bolster the Kingdom of Bahrain's status on the global entrepreneurship landscape and promote the entrepreneurial culture locally, Tamkeen is preparing to host Bahrain's 4th Global Entrepreneurship Week from 17 – 24 November 2019, in partnership with the Global Entrepreneurship Network in Bahrain "GEN Bahrain".

Dr. Ebrahim Mohammed Janahi Chief Executive of Tamkeen said that the annual event serves as a platform to foster and enhance the

entrepreneurial ecosystem for businesses and potential startups entrepreneurial activities in Bahrain. By giving tomorrow's entrepreneurs the opportunity to engage with experts and stakeholders in all sectors, we hope to inspire them to take the initiative and navigate their path towards business ownership armed with the right approach and knowledge."

Celebrated by more than 10 million people in more than 170 countries worldwide each year, Global Entrepreneurship Week is one of the largest entrepreneurial events of its kind.



Bahrain's Global Entrepreneurship Week agenda will feature around 40 activities focusing on four main areas: Policies, Procedures and Regulations, Entrepreneurial Systems, Inclusiveness, and Education. It is anticipated that more than 8,000 people will participate in these activities.

Held in partnership with more than 40 partners, the events feature the MENA Angel Investors Summit, the Zoholics International Conference – which will be held for the first time in the Kingdom of Bahrain. Local and international partners of 4th Global Entrepreneurship Week include the Economic Development Board, Bahrain FinTech Bay, the Bahrain Chamber of Commerce and Industry, local angel investor concept pioneer Tenmou, cloud-based business application tech firm Zoho, and others.

For more information:
<https://www.tamkeen.bh/gew>

Celebrated by more than 10 million people in more than 170 countries worldwide each year, Global Entrepreneurship Week is one of the largest entrepreneurial events of its kind. The event, which has grown to encompass more than 35,000 events each year, is organized by the Global Entrepreneurship Network with support from the Ewing Marion Kauffman Foundation.

The week-long event includes a broad array of activities, including seminars, conferences, workshops and other entrepreneurship-related events that bring together entrepreneurs, investors, decision makers and other stakeholders to discuss pressing challenges and issues and devise solutions to boost economic growth and development at the local and global levels.

REIMAGINING WELLNESS

An Interview with Hayatech

Idea: Please tell us more about Hayatech and what inspired you to create the business?

It is undeniable that the modern lifestyle discourages physical activity. Practically every facet of our live experience—from work to home, errands to entertainment, retail to travel—has been transformed through urbanization and technology, leading us towards increasingly sedentary habits. Our natural movement is further inhibited by modern infrastructure, motorized transport, and declining recreation and green spaces enabling the sedentary lifestyle to creep further into our workspaces, our homes, and ultimately, our habits.

A 2018 study by the World Health Organization regarding worldwide health epidemics revealed that the Gulf Cooperation Council (GCC) states currently hosts the highest rates of inactivity in the world—Kuwait: 67%, Bahrain 57%, Saudi 53%. Consequently, 73% of deaths in the GCC are due to non-communicable diseases (NCDs), also known as lifestyle-related illnesses—diseases purely born out of behavioral choices.

According to the Global Wellness Institute, an unwell and critically disengaged workforce is costing corporations 10 – 15% of economic output globally in increased health cost, sick leave, and loss of productivity. With traditional wellness solutions only engaging 10% of the workforce on average, Hayatech invites participating corporations and their respective employees to reimagine the approach to wellness, providing a customized, localized, and gamified solution that motivates



movement, community, and employee engagement.

How does Hayatech incentivize active lifestyles?

It is clear that businesses are in dire need of wellness programs that are effective and sustainable. By incorporating the proper triggers, motivators, and engagement strategies, employers can invigorate their workforce and improve their employee health while respectively improving their bottom line. Ultimately, change is required not only to combat illnesses due to sedentary lifestyles, but for each of us to self-actualize through increased productivity, engagement, and motivation.

With employee wellbeing at the center of our ethos, Hayatech endeavors to transform workplaces into healthy communities by monetizing movement. Through engaging with the Hayatech SaaS and connected hardware technology, Hayatech users are continually motivated

Challenges: What are the challenges of building a platform such as Hayatech?

Central to the objective of any business is the need to drive value and solve a relevant problem for its user base. Hayatech addresses three distinct problems for three unique stakeholders within a single platform. In addition to activating wellness lifestyles, Hayatech enables corporates and wellness brands to build engagement and loyalty by empowering both to take part in incentivizing lasting behavioral change across their employee and customer base, ultimately fostering an entire ecosystem around wellness. Each stakeholder goal within the ecosystem needs to be directly and consistently met so that key performance indicators are measurable and correlate to long-term value, but above all, ensure that the model consistently promotes user wellbeing at its core.

Vision: Where do you see yourselves in 3-5 years?

change can be influenced, sustained, and quantified. Acknowledging that wellness will continue to impact every pillar of our lives, from the way we work to the way we live, Hayatech endeavors to remain at the core of the wellness lifestyle by influencing the journey beyond the workplace and continually galvanizing every stakeholder operating on the peripheral of health and wellness.

Ecosystem: How did the Bahrain ecosystem help your platform to grow?

Our journey as founders and as a startup has undoubtedly been empowered by the Bahrain ecosystem. Following the development of our minimum viable prototype, which was facilitated through a strategic minimum viability grant offered by Tamkeen, we were proudly selected into the 2019 Brinc MENA accelerator program, throughout which we rapidly refined our platform and business offering.

In parallel with our business and product development, Hayatech placed 1st at the Seedstars Manama Start up Pitch Competition in September, earning the opportunity to represent the Bahrain ecosystem in the upcoming MENA Regional Seedstars convention in December. Subsequently, Hayatech was selected by the MIT Pan Arab Federation—with whom Tamkeen remains a valued and long-standing partner—to exhibit at TechCrunch Disrupt in Silicon Valley in October. Most recently, Hayatech was humbly selected to be part of a delegation, comprising of Tamkeen and Start Up Bahrain in addition to other ecosystem catalysts, and participate in the world-renowned, Web Summit in Lisbon, Portugal.

We acknowledge that our path towards growth and success will continue to be influenced by the valued partnerships we build through industry stakeholders. To that end, Hayatech seeks to scale its business into new markets whilst maintaining its headquarters in Bahrain.

For more information:

www.hayatech.me



to meet meaningful movement goals through gamified challenges, and systematically incentivized to keep moving via earning wellness rewards hosted on the Hayatech marketplace.

Through continuous investment in research and development, Hayatech seeks to ensure that its services remain at the forefront of digital transformation and the integration of health technology, whilst evolving the way that positive behavioral

**“Always
deliver
more than
expected.”**



Fun Facts:

Larry Page played the flute and studied music composition while growing up. This was especially pivotal in his career. Page has mentioned that his musical education inspired his impatience and obsession with speed in computing. "In some sense, I feel like music training led to the high-speed legacy of Google for me". In an interview Page said that "In music, you're very cognizant of time. Time is like the primary thing" and that "If you think about it from a music point of view, if you're a percussionist, you hit something, it's got to happen in milliseconds, fractions of a second"

While he was earning his Computer Engineering degree in the University of Michigan, he created an inkjet printer made of Lego bricks (literally a line plotter), after he thought it possible to print large

posters cheaply with the use of inkjet cartridges—Page reverse-engineered the ink cartridge, and built all of the electronics and mechanics to drive it.

His scientific paper, titled "The Anatomy of a Large Scale Hypertextual Web Search Engine" was loosely based on the premise of citation. After all, what is a link but a citation? If he could devise a method to count and qualify each backlink on the Web, as Page puts it "the Web would become a more valuable place. This document, which he developed with Sergey Brin, his Google co-founder became one of the most downloaded scientific documents at that time. BackRub, which is another fond name for their thesis in effect became the rudimentary search engine or a querying tool that provided backlinks based on importance.

Trying to solicit funds for what was to become Google Inc., the founders

bootstrapped (called on friends and family members to support their cause), and Sun Microsystems co-founder Andy Bechtolsheim wrote a \$100,000 check to "Google, Inc." The only problem was, "Google, Inc." did not yet exist—the company hadn't yet been incorporated. For two weeks, as they handled the paperwork, the young men had nowhere to deposit the money.

Larry Page's management style at first became very controversial especially as he wanted only engineers to manage engineering teams, because he believed that non-engineers didn't have enough technical know-how. Eventually, the practice of only instating engineers into the management roles of engineering teams was established as a standard across Silicon Valley.



The wise man who gave us Google (everyone's new best friend), has some words of wisdom to share to his employees, but it is also something that most of us can adapt.

- Don't delegate: Do everything you can yourself to make things go faster.
- Don't get in the way if you're not adding value. Let the people actually doing the work talk to each other while you go do something else.
- Don't be a bureaucrat.
- Ideas are more important than age. Just because someone is junior doesn't mean they don't deserve respect and cooperation.
- The worst thing you can do is stop someone from doing something by saying, "No. Period." If you say no, you have to help them find a better way to get it done.

The in SSB Building a Brand Strategy

“Put the Cart Before the Horse”

SBB

STORY

(Persona + Personality + Values)

STRATEGY

(Positioning + Promise + Tagline)

BRAND

(Logo + UX)

BOXOBIA

One day, I received a call from a client asking me to create a new identity for an upcoming project. However, towards the end I realised that he had placed this activity at the end of his project campaign – making it seem like the brand identity and value was the last piece of a large jigsaw puzzle.

This might seem normal to several people who don't understand the brand process but it's actually a very destructive process – especially if we want to build a balanced, strong, and consistent brand.

The client will go ahead and plan his campaign extensively not putting into account the image, the story and how his brand is portrayed to his audience. This is a one-way relationship which will lead him to a result with a flawed finish.

The brand should always be present from the beginning because it will be the façade of the project, whether through marketing, design, or simply interacting with the public.

How can we do that?

When manufacturing a jigsaw puzzle, we tend to create the whole picture first, and then we start to cut it up into parts. The same thing goes for any project – We need to envision the whole picture, then start with the execution, and only then will we have a complete project with vivid features.

To reach the final step, we need to have a pre-planning process that has all the vital aspects of the project.

This can be summed up into three words: Story, Strategy and Brand (SBB).

First:

The Story: This is the main component that carries all the principles, goals and characteristics of the project or brand.

Simon Sinek has pointed this out in his book “Start with Why – The story indeed creates a spirit for the brand, which can ensure the regeneration of the content creation and consistency. Big examples include: Adidas, Apple and Amazon.

Second:

The Strategy: It is the roadmap for any project; the output of this step is to know the brand positioning in comparison with other competitors in the market, and what the brand

promises and what it delivers. This is usually called the “tagline”, “Mantra” or “Slogan”, e.g. “Just Do It” by Nike.

Third:

The Brand: It evolves around two things; the first part is the “Brand Visual Identity”, which is inspired by the story and stimulated by the strategy like the Apple logo. The second part is the attitude, or what we can call “Brand Culture”. It means rooting the brand's values within the public, which can eventually result in what we call “User Experience” UX.

To sum it up – What we really need to build a brand is not have it work partially but holistically through applying the SBB method. If we don't, then we will not Put the Cart Before the Horse.

Jaafar Hamza

CEO & Founder, **BOXOBIA**

 **BOXOBIA**



MIDDLE EAST'S FIRST LICENSED CRYPTOCURRENCY TRADING PLATFORM 'RAIN' IS LIVE



- Rain is live for crypto traders at www.rain.bh
- Rain is the first Cryptocurrency Trading Platform Middle East to obtain a full regulatory license
- Rain has also announced that it has closed a seed round of \$2.5M

Bahrain Based Cryptocurrency Trading Platform, Rain, announced today that it has acquired the Crypto-Asset Module (CRA) license from the Central Bank of Bahrain (CBB) and has closed a seed round of \$2.5M USD. Rain is the first Bahrain Based Cryptocurrency Trading Platform to earn a regulatory license in the Middle East and joins an elite group of trading platforms internationally.

When Rain established contact with the Central Bank of Bahrain (CBB) in February 2017, the team met with some of the regulator's senior members in an information session on cryptocurrency. Soon after, Rain became the first trading platform to enter the CBB's Regulatory Sandbox Program and worked closely with the regulator for the past two years to provide recommendations from the industry's perspective.

Fueled by this recent licensure and institutional round of funding, Rain aims to deliver easier and more reliable access to cryptocurrency across the region. The round was co-led

by BitMEX Ventures and Kuwait-based cryptocurrency fund, Blockwater. Other regional participants include Vision Ventures, 500 Startups MENA, and Taibah Valley.

BitMEX Ventures, the investment arm of the world's most advanced cryptocurrency derivatives trading platform, builds and oversees a diverse investment portfolio of high-quality crypto and fintech companies with credible technology and innovative financial products complementary to BitMEX's core businesses. With this investment, it intends to help Rain in its vision of creating a top international cryptocurrency trading platform headquartered in the Middle East.

Arthur Hayes, BitMEX Co-Founder and CEO, said: "BitMEX Ventures is devoted to encouraging greater global access to cryptocurrency trading as we start to see the maturation of cryptocurrencies as a legitimate asset class. As the first licensed cryptocurrency trading platform in the Middle East, Rain has an unprecedented opportunity to tap into the incredible potential that cryptocurrency trading will bring to the region. We believe that Rain will bring greater diversification to Middle-Eastern traders with its trading offering and experienced team, and we are thrilled to contribute to this defining moment."

Rain also added cryptocurrency heavyweights Jimmy Song, Mike Komarnsky (founder of Cumberland Mining), Aaron Lasher and Aaron Voisine (co-founders of BRD, formerly Breadwallet), Compound.finance, CMT Digital (worldwide commodities trading firm headquartered in Chicago), and the founding team of JMBullion (largest precious metals brokerage in the United States) as investors.

Rain plans on expanding the team to meet growing customer support and engineering needs, as well as invest in new technology. Rain was founded in 2016 by four entrepreneurs Yehia Badawy, Abdullah Almoaiqel, AJ Nelson and Joseph Dallago.

Customers can open an account through the Rain website www.rain.bh, and the iOS or Android mobile app.

For more information, email
press@rain.bh



FORECASTING SALES FOR A STARTUP

Forecasting sales for a startup

Whether you are in the process of preparing your business plan or preparing for the new financial year's budget, you will most likely be estimating your future sales figure at some point. The estimated sales figure will help you measure growth and performance over the next year and determine the direction of the startup. However, for a new startup there may be no historical financial data to build upon and so estimating future sales using past trends may be a challenge. As a start you can use the following steps:

Determine your direct and indirect costs

The first step to estimating the required level of sales is determining your break-even point. This means you need to know how much expenses you will incur during the year and therefore how much you need to cover that cost. You will need to consider all your direct expenses such as inventory, labor and marketing as well as the indirect expenses including rent, general expenses and administrative costs. Once you have measured your total cost for the year then that will be your break-even point i.e. the minimum amount of sales you need to generate to cover all your costs for the year.

Determine your estimated profit margin

The profit margin is the amount by which your sales will exceed your cost every year. In order for you to accurately estimate it, you will need to research your market and look at the industry average. Make sure you use the relevant industry for your startup and compare it to the local market size.

Determine the required return on investment

It is very difficult to determine the time it takes a startup to break-even but the most conventional way is to assume two to three years. This means that your profit margin will not realistically be achieved before year four or so and hence a second metric may be needed to help determine the estimated sales amount. This would be your desired average return on investment (ROI) which generally estimates the average return that will cover your initial investment after five years. Use that to determine the minimum amount you need to generate in terms of sales and therefore how much to target.

The above will give you a general idea of the amount you will need to generate annually in terms of sales. Take into consideration the competition and market conditions which may mean you invest more on marketing activities such as promotional campaigns and providing customer discounts. All of these will impact the level of sales you forecast.



Layla Alqassab
Head of Finance, Benefit Bahrain

For more information:
www.benefit.bh



#BOSS





AWS Launches Region in the Middle East

New AWS Region expands cloud pioneer's global footprint, enabling customers to innovate faster and run workloads from data centers located in the Middle East



Amazon Web Services, Inc. (AWS), an Amazon.com company (NASDAQ:AMZN), announced the opening of the AWS Middle East (Bahrain) Region. With this launch, AWS now spans 69 Availability Zones within 22 geographic regions around the world, and has announced plans for nine more Availability Zones across three more AWS Regions in Indonesia, Italy, and South Africa. Starting today, developers, startups, and enterprises, as well as government, education, and non-profit organizations can run their applications and serve end-users from data centers located in the Middle East, as well as leverage advanced technologies from the world's leading cloud, to drive innovation. Customers can get started today at: https://aws.amazon.com/local/middle_east/bahrain/

"The cloud has the chance to unlock digital transformation in the Middle East," said Andy Jassy, CEO, Amazon Web Services. "Today, we are launching advanced and secure technology infrastructure that matches the scale of our other AWS Regions around the world and are already seeing strong demand in the Middle East for AWS technologies like artificial intelligence and machine learning, data analytics, IoT, and much more. We

are excited to see how our cloud technology will provide new ways for governments to better engage with citizens, for enterprises to innovate for their next phase of growth, and for entrepreneurs to build businesses and compete on a global scale."

Customers and APN Partners welcome the new AWS Middle East (Bahrain) Region

Millions of active customers are using AWS each month in over 190 countries around the world, including tens of thousands of customers in the Middle East and North Africa (MENA). Startups like Alef Education, Almentor, Altibbi, Anghami, Bayt.com, BitOasis, Babil Games, Bey2ollak, Boutiqaat, Careem, Classera, Clicksco, Crowd Analyzer, Dubizzle, EKar, Elephantsocial, Fetchr, Fish.me, Haraj, Health at Hand, Jeeny, Little Thinking Minds, Maestro Pizza, Mawdoo3.com, Mrsool, Naseej, Ngwa, Opensooq, Property Finder, Sarwa, Souqalmal, StarzPlay, Tajawal, ToDoorStep, Ureed, Vezeeta, and Yallacompare are building their businesses on top of AWS, enabling them to scale rapidly and expand around the world.

Enterprises across the region are moving to AWS to become more agile and innovative, and include Al Jouf Cement, Al Tayer Group, Arab Banking Corporation (Bank ABC), Aramex, Bahrain Bourse, Bank Al-Etihad, Batelco, Emirates NBD, Flydubai, Gulf News, Hassan Allam, Lulu International Exchange, MBC Group, OSN, Seera Group, Union Insurance, Virgin Middle East, and many more. Public sector organizations, including Government of Bahrain's Ministries, such as the Ministry of Education, Ministry of Finance, Ministry of Information Affairs, Ministry of Labor and Social Development, and Bahrain iGA,

The most well-known and fastest growing businesses in the Middle East are also choosing AWS to launch and grow. Careem, the leading technology platform for the region, started working with AWS in 2012 to help it scale fast and wide across 14 countries in under seven years. Today, Careem hosts 33 million customers and one million drivers on its platform, and has expanded its services to offer on demand deliveries as well as its original core business, ride hailing. Magnus Olsson, Chief Experience Officer and co-founder of Careem said: "When we started building Careem, we knew that the ability to scale fast, and in a secure and reliable way, would be critical to our long term success. As one of AWS's early adopters in the region, we have grown with them. Thanks to AWS, we have been able to focus our efforts on geographical and

East tech ecosystem."

Investing in the future of the Middle East

The new AWS Middle East (Bahrain) Region adds to the infrastructure investments AWS has been making across the Middle East, to provide customers with advanced and secure cloud technologies. Today, AWS is also launching a new AWS Direct Connect location in Bahrain, which is the first to be operated by AWS, joining the two AWS Direct Connect locations and two Amazon CloudFront Edge locations in the UAE that launched in 2018. AWS Direct Connect makes it easy for customers to establish a dedicated private network connection between AWS and their data center, office, or colocation environment. Amazon CloudFront gives customers an improved experience for their end users, including faster content delivery and added cybersecurity protection.

To support the growth in cloud adoption across the region, AWS has made significant investments in education, training, and certification programs to help those interested in the latest cloud computing technologies, best practices, and architectures, to advance their technical skills and further support Middle East organizations in their digital transformation. AWS offers instructor-led training programs for customers and partners, as well as general public training events such as AWS Summits, AWSome Days, Immersion Days, and Game Days as well as over 500 free online training courses. To help drive diversity in the tech industry, AWS has also extended its global 'We Power Tech' program to the region, providing events and free training courses to support technology skills development for women in the Middle East.

Growing Entrepreneurship in the Middle East

To help grow the next generation of businesses in the Middle East,



AWS is supporting startups across the region through the AWS Activate Program. Working with accelerators, angel investors, incubators, government organizations, and Venture Capital firms, AWS Activate provides resources to help startups launch their businesses on AWS and go global in minutes. Across the Middle East, AWS has been working with organizations such as 500 startups, Area 2071 in Abu Dhabi, BADIR in Saudi Arabia, BECO Capital, EDB in Bahrain, Flat6Labs, Hive, MEVP, Oasis500, Seed Stars, Startupbootcamp, Techstars, and many more, providing startups with AWS credits, in-person technical support, AWS trainings, and go-to-market help.

Developers and businesses can access the AWS Middle East (Bahrain) Region beginning today. A full list of services and details on pricing is available at:

<https://aws.amazon.com/about-aws/global-infrastructure/regional-product-services/>



as well as other public sector organizations such as Bahrain Polytechnic, Communications and Information Technology Regulatory Authority of Kuwait (CITRA), Mumtalakat, Paris Sorbonne AD, Tamkeen, University of Bahrain, and many more are also using AWS to drive cost savings, accelerate innovation, and better serve the citizens of the region.

new vertical expansion and to innovate new technologies and services. With the opening of the new AWS Middle East Region, we will now be able to benefit from data centers with lower latency in the region. AWS's commitment to our region shows the enormous potential of the local technology scene and will be instrumental to the success of the new wave of startups to come. We look forward to having them as a strong contributor to the Middle

Bahrain hosts a trilogy of events shaping the digital future in business

ABIC, WEIF AND BAHRAIN SMART ENTREPRENEURS EXPO



Under the patronage of His Majesty King Hamad bin Isa Al Khalifa, the 18th **Arab Businessmen and Investors Conference (ABIC)** and the third edition of the World Entrepreneurs Investment Forum 2019 (WEIF 2019), themed **“Fourth Industrial Revolution: Shaping the Future- Entrepreneurship and Innovation in the Digital Economy”** were held on 11th to 13th November 2019 at the Ritz Carlton-Bahrain.

The **Bahrain Smart Entrepreneurs Expo (BSEE)**, now on its 2nd edition, was held on the sidelines of ABIC and WEIF 2019, organized and supported by the Bahrain Chamber of Commerce and Industry, Union of Arab Chambers, Arab League, The Arab Investment and Export Credit Guarantee Corporation, United

Nations Industrial Development Organization (UNIDO ITPO Bahrain) and **BEntrepreneur magazine**.

Bahrain Smart Entrepreneurs Expo showcased the unique business concepts, products and services of around 30 Bahraini entrepreneurs from various sectors of the industry.

Around 1,500 participants attended the Arab economic and investment summit along with economic leaders, technology experts and financial specialists who are shaping and influencing business trends worldwide to drive investors, inspire innovation in the digital revolution, and enhance regulatory cooperation across the Arab region. The occasion assembles key influencers in Arab business & investments, including senior officials, investment and promotion entities, entrepreneurs and companies in digital enterprise.



Safety for Pilgrims

Innovative Hajj Gear inspired by Rabt Technologies



BEntrepreneur sat down with Founder & CEO Hasam Khan to talk about their patent pending IoT connected hardware/gear which is focused on making pilgrims who journey to Hajj safe and secure.

Please tell us more about Rabt and what inspired you to create the business?

Rabt is a purpose led company focused on improving the way we live. Rabt is focused on use-cases such as tracking, communication, health and user-experience. Our first solution is for Hajj and Umrah pilgrims. We want to make the journey of millions of pilgrims safe and secure by offering them a tech solution that is human-centric.

As Muslims, we have a responsibility to help others who are facing problems. During Hajj and Umrah, due to large crowds people often get lost, some get injured because of a stampede and unfortunately some people lose their lives. The purpose of the company is to make the journey of people throughout Hajj and Umrah safe and secure with a solution that offers best user experience.

The Rabt software platform is tailor made for travel agencies and ministry of Hajj and Umrah for or - boarding pilgrims, managing them in different groups & campaigns and monitor them in real-time.

Innovations: What innovations are you introducing in software/ connected gear?

Hajj gear and Umrah gear is our first product. Starting with Hajj and Umrah market we are designing a product that offers the best experience for pilgrims. The product is focused on tracking, communication and user experience. We are the first company to use NB-IoT and LTE-M networks for Hajj and Umrah markets. It would give us an advantage in terms of network coverage indoors and outdoors and longer battery life.

Using the IoT Enterprise Platform, travel agencies can manage their pilgrims and get realtime insights about their location and emergency alerts (if any). This is a one of a kind platform which offers device management, user & group management and data analytics.

Cultural & Societal Niche: Can you give us examples of culture-specific products that you have developed or are developing?

Hajj is the fifth main pillar of Islam and it's compulsory for every Muslim to perform



Hajj once in their lifetime. Hajj happens once in a year in the month of Dhu al-Hijjah (Islamic calendar). Umrah is a lesser pilgrimage which can be performed throughout the year and it's not compulsory. Our first solution is Hajj Gear and Umrah Gear for Muslims who perform the pilgrimage.

Vision: Where do you see your company in 5 years?

We feel that impacting the lives of people in a positive way is what defines us. We are not just a tech company, we want to create solutions that really have an impact. Hajj and Umrah is the first market. Once we launch our product in 2020 we will diversify into other segments with different solutions.

Tips: What advice can you give to fashion entrepreneurs?

My advice would be to love what you do and don't be shy of taking risks in life. Fashion entrepreneurs need to have good mentors who can guide them and ignite their passion for work. Select a niche and think different.

ربط
rabt



Rabt Technologies is working on IoT and Wearable technology for use-cases in tracking, communication, health and safety. Rabt's first product is Hajj Gear.

For more information:

www.hajjgear.com

www.rabttech.com



Better Late than Never

All entrepreneurship deals with is a unique idea that brings innovation and meets a demand in the market. Therefore, there is nothing in the definition of entrepreneurship that says that after a particular age one cannot be an entrepreneur. There is no timeline or expiration date on becoming a successful entrepreneur.

Many people think that entrepreneurship is a young person's game, thinking of starting a small business in the 60s seems like an unusual idea to some. Often young entrepreneurs make the headlines and receive most of the recognition for their accomplishments, like Mark Zuckerberg of Facebook, Matt Mullenweg of WordPress were all in their early 20s when they invented their products. But the age of the founder is not the primary factor that determines whether or not a business will be successful. Entrepreneurs like Reid Hoffman of LinkedIn, Robert Noyce of Intel, Harland David Sanders of Kentucky Fried Chicken with ages ranging from their 40s to 60s, have shown that

the success of a business is not directly related to the age of its founder.

All entrepreneurship deals with is a unique idea that brings innovation and meets a demand in the market. Therefore, there is nothing in the definition of entrepreneurship that says that after a particular age one cannot be an entrepreneur. There is no timeline or expiration date on becoming a successful entrepreneur. In fact, people starting businesses later in life may actually have some advantages over people that are still early in their careers.

Starting a business mid-career could be an advantage for many reasons. The Kauffman Foundation study in America

found that entrepreneurs starting businesses mid-career were five times more likely to enjoy success five years later than entrepreneurs starting businesses right out of college.

Experience

Management experience is great training to become an entrepreneur. Compared to young entrepreneurs, people who become entrepreneurs late in life have more professional experience and have greater insight on the intricacies of the market and the audience. Therefore, when such people pursue entrepreneurship, the job is quite easy compared to the young ones who have to learn everything.

They have more knowledge about managing staff, they know more about book keeping, they know how a product can be marketed effectively and they know how the capitalists can be convinced to invest in their project. Therefore, the late arrival of professionals in the field of entrepreneurship serves as a blessing in disguise and increases the chances of success of the business.

Setting goals and achieving them

Goal setting is a very important step of starting and running a business and is necessary on a consistent basis during the life of the business. Life experience helps one to remain objective as they consider different paths they can take to reach their goals so they can move forward in a more efficient, cost-effective and productive way.



Advantage with Investors

It can be argued that older entrepreneurs offer better chances of success because of what they bring to the table. According to Entrepreneur.com, many venture capitalists are looking for older, seasoned and experienced entrepreneurs who have "been there, done that."

Failure

Failure is a part of life, and the older we get the more failures we have on our tally, the most valuable part of each failure is the lessons you learned in the process. Each failure teaches the importance of being prepared, hard work and need of a contingency plan.

Fear of failure is probably a lot less significant in a person's 40s till 60s than it was in their youth. Since being afraid to fail can result in an inability to make a decision, lack of confidence and inaction, having less to fear can be a powerful reason why older entrepreneurs have an easier start.

So if you are getting older and feel like your chance at entrepreneurship is fading away a little bit every year, think again, this may actually be the best time to begin a business.

So what is Generational Marketing?



In a previous issue, we have defined the term 'Generation' in Marketing, and described each of the four active generations i.e. Baby Boomers who are in their late 50's and 60's, Generation X who are in their late 30's and early 50's, Generation Y who are in their late teens and early 30's and finally Generation Z who are in their childhood and teenage years. We have also briefly identified the signature product of every generation, and their means of communication, mentioning how funny the terms of the communication device 'Telegrams' were reinvented towards the Social Media of Instagram and the new Telegram app, providing a unique approach in

communication and media.

Today we are going to explain some tips and tricks on how to target these generations, in a term which is called 'Generational Marketing'. This means approaching each group based on their descriptions and characteristics. We will list these tactics from the bottom-top layout, starting from Generation Z, then Y, then X and finally Baby Boomers, in order for you to utilize them all together to have more reach for your prospects. The other reason of having them in such a list without exactly specifying which tip is for which generation, is that the age of individuals belonging to these

generations is not necessarily accurate and they may change depending on many variables such as the upbringing of the person, the various cultures across the globe, traditions, globalization and many other factors. To illustrate this point, a 30 year old person may belong to one generation in a western country, but to another in an eastern country. Let's now discuss the tips below:





1 Utilize Social Media Influences:

This works pretty well with recent generations. Since Social Media has dramatically affected the way of communication of Gen Z and the Millennials, there are certainly local celebrities whom these generations continue to follow on Instagram, Facebook, Twitter and Snapchat. So why not try a local, regional or international influencer depending on your target market. Ensure that these Social Media Influencers have real followers and you can ask one of them to promote your products and/or services. Always ask these influencers for an 'Insights' report of their posts, where they'll have to send you how many users did their ads reach to, and how many times their posts have been saved and/or shared, and overall how many actions

have been taken on such posts.



2 Be there on Social Media

We have covered this thoroughly in the first edition's article about Social Media; you have to be there on all social media accounts. Even though Instagram and Snapchat are popular amongst recent generations, the number of people from older generations who tend to use Whatsapp is growing. So create a Whatsapp Business account even from your landline, and do not forget to whatsapp your ads to your followers, because this will be forwarded and broadcasted to more people including the Boomers. Add your contact details on your ads and campaigns, as the boomers love to call and visit, while the millennials love to chat

and direct message for queries. An evident example that this is extremely important is that youngsters tend to send their CV's on Whatsapp or through DM and some of them struggle to even email customers while others like to visit and sometimes call.



3 Have a Loyalty Programme

Many brands, stores, cafes, supermarkets, airlines and much more use loyalty programmes to ensure that their customers come back to get more points in order to redeem them in the future. Well this is very effective for almost all generations. If you make the loyalty programme's registration easier and more flexible, you'll get the older generation on board. For example one of the biggest supermarkets are linking their loyalty programme with the

ID numbers of citizens and residents. Other cafés have a 'one-time' card that if stamped 5 times, you'll get the sixth drink for free. If it is more complex, where it requires a mobile app to be downloaded, you'll have the newer generations on board. So ensure you have someone in your outlet to help the boomers and X'ers download and install. You may lose some though due to the 'suspicious' factor they possess of anything that is tech-related.



4 Utilise Online Reviews

This is a very popular tool amongst newer generations. While older generations tend to follow the word of mouth more, newer generations search for online reviews on Google, Booking, AppStore, PlayStore and TripAdvisors and so on. Before a Millennialist books a room or uses a car service provider or even a health and educational services, there's a high percentage that they depend on the User reviews online. So why don't you utilise such reviews and ask your loyal customers to leave some positive comments in return for a discount or a favour from you?



5 Be Unique and Innovative

Newer generations search for uniqueness and novelty while older ones tend to love the things that they are used to. Imagine it is a perfume or a pair of trousers, a handbag; the innovation in the design, style or technology attracts newer generations and some older generations. However, if you still have a target market of older generations, keep in mind that they look for genuineness and the 'old is gold' factor. Your offer should represent the demand in the market and your customer base's percentage and certainly the market share.



6 Send Emails and E-Newsletters

Gen Xers still use their emails and like to check their e-newsletters. You have already mentioned on your social media the new fact and introduced the new product and interviewed a client, but think of those who still try to gather pieces of coupons from the newspapers or participate in old-fashioned competitions through magazines. The advice is, keep the communication flow on all medias from old to new.



7 Don't forget Green Products and CSR

If you add on your social media, and on the label of your product, or even on your receipt that 0.05% of your profits go to the charity societies, orphanages, or to dig water wells in poorer countries, you're winning more customers. Furthermore, if you labelled the carbon footprint on your products and services, and tried to reduce it by reducing carbon emission in your manufacturing and services, or even used appliances with less usage of electricity, recycled your waste and got environmentally-friendly stuff, you'll win newer generations as your customers. Imagine, they now book hotel rooms and buy shoes with lower Carbon footprint! Google it and see.



8 Offer Trials and Freebies

Who doesn't like to try before they buy? Older generations love to do that while newer generations can be satisfied with videos and testimonials from influencers. I remember a boomer relative inviting a salesman for a demo at his home to check an appliance before the transaction, while a Millennial student getting a smart Watch follows the trend. Let your leads try out your offer and give them a sample as well to boost their confidence. The wisdom is, offer freebies that reflect the value and originality of your offer.



9 It's time to join the 'Cashback' club

Some applications in many places offer an instant cash back to the app itself, or to the card that you're using. The same idea behind the loyalty cards apply here, newer generations trust and follow apps such as VivaCash, bwallet and maxwallet faster and integrate them into their daily habits and use, while older generations tend to like more traditional ways such as credit or debit cards that offer similar benefits. People love to see they get a cashback on almost everything, starting from a car that they purchased with a cashback of 500 X towards groceries with 0.2 X. For you, it is recommended to follow both trends and utilise the opportunity that being in the list of cashback systems attracts customers.



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.

BAHRAIN-BASED FINTECH STARTUP SELECTED AS ONE OF THE MOST EXCITING & INNOVATIVE ACROSS THE GLOBE



Tom Grissen, CEO of Daon



Ashar Nazim, CEO of Aion Digital

Bahrain based leading FinTech Firm, Aion Digital has been announced as “one of the most exciting and innovative fintech startups across the globe” at FinTech Abu Dhabi; MENA’s leading event for the Financial Technology industry. The event was held between the 21st - 23rd October 2019 at the Abu Dhabi National Exhibition Centre.

Aion’s team also participated in FinTech Abu Dhabi’s Innovation Challenge which brought together the most disruptive and emergent FinTech talent from across the world to take on real world challenges. In addition, the event showcased the very best global FinTech innovations across nine insightful categories judged by a panel of global FinTech luminaries.

Aion Digital was nominated for their revolutionary product “Corporate Onboarding” continuing to pioneer Digital Banking in the region. Of the noteworthy benefits that generated interest from bank attendees, the most prominent was the scope of consumer reach, significantly wider than an RM and traditional branch. In addition, using this product improved overall efficiency by 50% through front office time saving and accelerated processes. Lastly, per customer savings went from a manual and costly process of USD 200 to USD 15 per customer thanks to this technology.

Aion Digital strives for innovative and competitive business solutions for banks undergoing digital transformation. As regional first movers, they have also introduced a first of its kind initiative; ‘Borderless and Branchless Banking’. They also recently partnered with global institutions such as Daon, Risq, and Chinese market leader Sunline, to establish international relations aiding their regional vision.

“We are honored to have received this esteemed nomination at FinTech Abu Dhabi, organized by the Abu Dhabi Global Market and its esteemed global partners. This is a testament to our promise to become the next-gen FinTech platform and bring purpose back into banking.”, Ashar Nazim, CEO of Aion Digital said.

ABOUT Aion Digital

Aion Digital is a Bahrain based FinTech firm that solves business problems for banks through digital transformation. Built on disruptive technologies like open banking APIs, mobility, and AI, the platform allows banks to transform quickly and economically. Banks work with Aion Digital to create the best customer experiences and uses their newfound agility and greater understanding of customers to go from follower to formidable leaders.



BAHRAIN ECONOMIC SUBSTANCE RULES



Bahrain introduces new Economic Substance Rules – a major development relevant to Bahrain's status as a jurisdiction of choice for holding companies, and a repositioning of Bahrain's standing in terms of the international taxation landscape.

With direct relevance to Bahrain's removal from the EU list of non-cooperative jurisdictions for tax purposes, the Bahrain Minister of Industry, Commerce and Tourism, H.E. Zayed bin Rashid Al Zayani ("Minister") has issued Resolution No. (106) of 2018 regarding the requirements of validating the actual economic substance of traders' activities in the Kingdom of Bahrain ("Economic Substance Rules").

The Economic Substance Rules have been issued in accordance with Decree-Law No. (27) of 2015 regarding the Commercial Register and its amendment No. (52) of 2018 ("Law").

The Ministry of Industry, Commerce and Tourism ("MOICT") has confirmed that this is a national obligation and that the MOICT's internal portal will be updated in the near future so that any company that is not complying with the Economic Substance Rules and the Law will have a violation placed against its commercial registration ("CR").

The MOICT will carry out annual reviews to ensure compliance with

the Economic Substance Rules.

The Economic Substance Rules place certain obligations on various types of entities incorporated or registered in Bahrain, requiring that such entities have an actual economic presence in Bahrain.

The Economic Substance Rules currently only apply to companies that undertake distribution activities, service centres, activities of head offices, activities of holding companies, shipping activities, intellectual property activities, and leasing activities ("Relevant Companies"). In our experience, many start-ups and SMES located in Bahrain have commercial activities which potentially render them to be Relevant Companies.

As such, it is key to understand the extend of the relevant obligations imposed on such Relevant Companies by the Key Obligations for Relevant Companies

All such Relevant Companies will fall within the ambit of the Economic Substance Rules and should comply with the following requirements:

Management / Shareholder Meetings:

Meetings of the Board of Directors or Shareholders of Relevant Companies are required to be physically held in the Bahrain, with quorum of attendees being in physical attendance in Bahrain.

Strategic Decisions:

The strategic decisions of the Relevant Companies shall be specified in the meetings of the Board of Directors or Partners, and these decisions shall be recorded in the minutes of the meetings.

Record keeping:

All records which Relevant Companies are required by law to maintain (including minutes of meetings), must be available and easily accessible in Bahrain. In addition, adequate accounting records and books must be maintained in Bahrain, with such accounting records to be prepared in accordance with the International Financial Reporting Standards (IFRS), and to include as a minimum (i) details of activities; (ii) the amount and type of gross income; and (iii) the amount and type of expenses and assets.

Employees:

Relevant Companies must have a sufficient number of qualified employees residing in the Bahrain; working full-time.

Operating expenses:

Relevant Companies must have an adequate level of annual operating expenses incurred in Bahrain.

Outsourcing:

Where a Relevant Company outsources activities to third parties, then the Relevant Company must ensure that the outsourcing provider's activities, staff, finances and workplaces are located in Bahrain.

Internal policies:

All Relevant Companies are required to develop and maintain appropriate internal policies and controls for operations, compliance, corporate governance and risk management. Such policies should be regularly reviewed to ensure their continued suitability.

MOICT Approvals:

All Relevant Companies are required to obtain the prior approval of the MOICT with respect to any of the following:

- Establishment of offices outside of Bahrain;
- Change of shareholders; and
- Appointment/removal of directors or managers.

Annual compliance confirmation:

All Relevant Companies must upon applying for a new commercial registration or upon renewing their commercial registration, file a report to the MOICT submitting documentation showing that the entity has complied with its requirements under the Economic Substance Rules. To the best of our knowledge this requirement is not currently being enforced by the MOICT (and the form of report, and mechanism to submit such report, does not currently exist) however we do expect it to be implemented in the near future.



Penalties for non-compliance

Failure to adhere to the requirements of the Economic Substance Rules may result in a variety of sanctions being imposed by the MOICT with reference to the Law. These include:

- A written order requiring that the Relevant Company cease its failure to adhere to the Economic Substance Rules within a designated time-frame;
- Suspension of the Relevant Company's Commercial Registration (CR) for a period of up to six (6) months;
- Imposition of a fine of up to BHD 100,000; and/or
- Cancellation of the Relevant Company's Commercial Registration (CR).

What should you do next?

It is important for your Bahrain based businesses to (i) understand the economic substance requirements and the obligations to be adhered to ensure that your business is compliant; and (ii) undertake a "health check" on your existing level of economic substance in Bahrain.

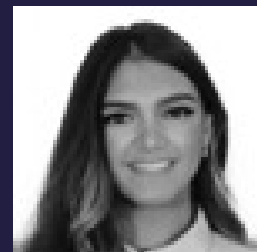
How can we help?

If you would like to further discuss the contents of this update, and find out what it means for your business, please contact Al Tamimi & Company in Bahrain.

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ANGEL INVESTORS SUMMIT 2020

After G20, the world's angel investor leaders will convene in Istanbul to address 4 key issues of global financial markets

The concept of financial inclusion and its role in economic development has been highlighted at recent G20 meetings. Small and medium-sized enterprises, start-ups and scale-ups have been shown to account for the creation of significant numbers of new jobs and are therefore major contributors to economic growth. Access to finance is clearly an important factor in their development. The world clearly needs an innovative way to democratize finance, and we maintain that angel investors can help expand access to finance and equalize opportunities. Lowering the cost of financial services is one way, but the world needs to explore ever-increasing innovations in technology.

As an affiliated partner of the G20 Global Partnership for Financial Inclusion (GPFI), the World Business Angels Investment Forum is hosting its Angel Investors Summit 2020 as a global convergence of global leaders of early and post-early stage equity and capital markets and as a part of its World Congress, WBAF 2020, 17 & 18 February 2020. They will discuss in detail the G20's agenda to increase financial inclusion worldwide and will share information about the 2020 action plans of global leaders of early and post-early stage equity and capital markets in their response to the United Nations Sustainable Development Goals and the GPFI platform.

Angel Investors Summit 2020

The Angel Investors Summit - WBAF 2020 will explore ways to develop an international dialogue between public and private institutions that will empower early and post-early stage equity markets in the context of the worldwide digital transformation. The discussants, prominent global leaders in the world's investment value chain, will explain how they plan to encourage collaboration between the ecosystems they lead. Full programme is available at www.wbaf2020.istanbul

Financial Inclusion Action Plan as a pillar of the global development agenda

At the 2010 G20 Summit in Seoul, the G20 leaders, recognizing financial inclusion as a pillar of the global development agenda, endorsed a concrete Financial Inclusion Action Plan. Financial inclusion was prominently included in the Leaders' Declaration and was highlighted as an important component of the Seoul Development Consensus and the financial sector reform agenda. The leaders announced the establishment of the Global Partnership for Financial Inclusion (GPFI) to institutionalize and continue the work begun by the Financial Inclusion Experts Group (FIEG) in 2010. The GPFI, officially launched on 10 December 2010 in Seoul, is an inclusive platform for all G20 countries, interested non-G20 countries, and relevant stakeholders to carry forward the work on financial inclusion, including implementation of the G20 Financial Inclusion Action Plan, which was endorsed at the Seoul G20 Summit.



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Angel investment is booming worldwide

More than 90% of the early-stage investments in Europe in 2019 came from angel investor capital. The angel investment market size is more than €10 billion in Europe and more than US\$26 billion in the US and Canada. The total size of the world's early-stage investment market is expected to exceed \$50 billion by 2020. The \$50 billion market for angel investment promises a \$150 billion exit in the next 5 to 7 years.

OECD reports show that more than 96% of the world's economy is driven by SMEs, entrepreneurs and startups. Many governments have understood the importance of the early-stage investment market in the creation of new jobs and social justice in their countries and have therefore

implemented new regulations that provide tax incentives for angel investors, corporate ventures and startups.

Why is angel investment so important?

The reason is simple: only angel investors have the know-how and the networks to put startups and scaleups into the capital markets. If we can create an innovative financial plan for early exits, this will mean more jobs and social justice in a shorter period of time. At the Angel Investors Summit – WBAF 2020, therefore, we will focus also on how family offices and wealth management institutions can foster open innovation and deliver more business value by forming partnerships – partnerships with angel investors, startups, scaleups, high-growth businesses and SMEs.

WBAF invites you to join our global effort to ease access to smart finance.

As a global organization, the World Business Angels Investment Forum brings together key players of the equity market to discuss the benefits of and the challenges to the investment community's achieving successful growth for their businesses and to discuss what more can be done to facilitate the democratization of finance by expanding access to and participation in every level of society.

We invite you to join us in our global effort to ease access to smart finance, which will help create more jobs and more social justice worldwide. Your efforts to convert the world economy into a smart economy in cooperation with the World Business Angels Investment Forum are very important.

Panel 1: Global Leaders Action Plans 2020:

Developing angel investment as an asset class in the era of worldwide digital transformation

Panel 2: Announcing Angel Investment 4.0: Angel Investment Funds

Panel 3: Creating opportunities for deeper angel investor engagement in financing smart cities

Panel 4: Innovative techniques to maximise startup potential: Building an entrepreneur-friendly and disruptive community through multi-stakeholder engagement

Panel 5: Developing a global dialogue between startup and FDI ecosystems to increase cross-border investment



Registration is now open

Registration for the Congress is now open, and early-bird rates are available. I encourage you to promote this opportunity to colleagues in your organisation and your wider network who would benefit from the tailored programme of WBAF 2020. To register now or to find more information, please visit the WBAF 2020 official website: www.wbaf2020.istanbul

Maximising the opportunities for your organization

Please contact Ms Christina McGimpsey, Secretary General of the World Business Angels Investment Forum to discuss how you can maximise opportunities for your organisation at WBAF 2020. Her email is: Christina.McGimpsey@wbaforum.org

Looking forward to meeting you in person at the World Congress 2020 in Istanbul!

We encourage you to be part of the discussion on shaping the

2020 agenda of the world equity and capital markets. We firmly believe by working together across borders, with a common vision, and with these smart dynamics in mind, we are well placed to bring about positive change in the global economy.

We are sure you will find World Congress 2020 of the World Business Angels Investment Forum a rewarding experience!

About GPFI

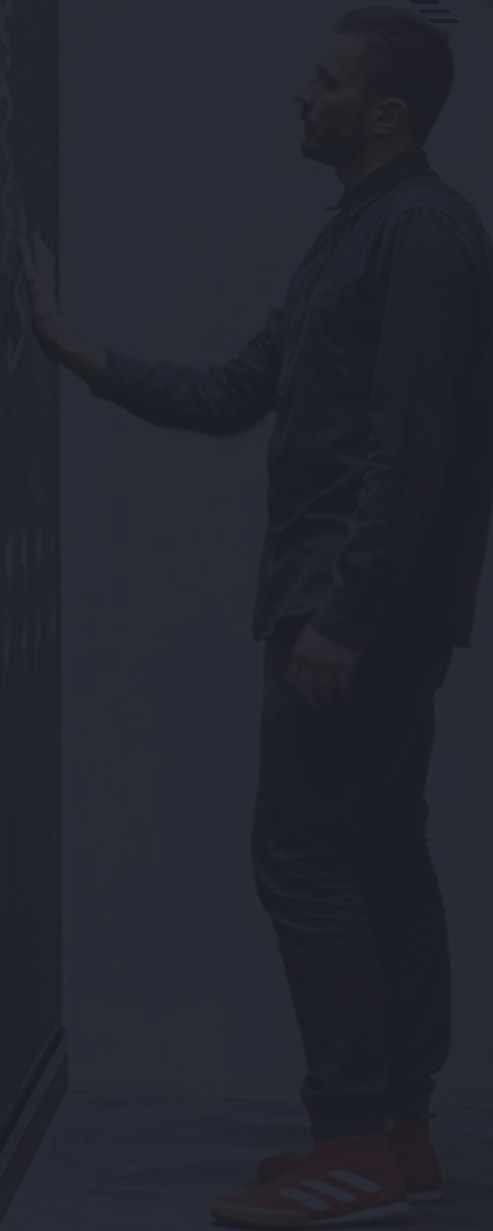
The Global Partnership for Financial Inclusion (GPFI) is an inclusive platform for all G20 countries, interested non-G20 countries, and relevant stakeholders to carry forward work on financial inclusion, including implementation of the G20 Financial Inclusion Action Plan endorsed at the G20 Summit in Seoul. Queen Maxima of the Netherlands is the Honorary Patron of the GPFI.

About the World Business Angels Investment Forum (WBAF)

An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPFI), the World Business Angels Investment Forum (WBAF) is an international organization aiming to ease access to finance for businesses from start-up to scale-up, with the ultimate goal of generating more jobs and more social justice worldwide. It is committed to collaborating globally to empower world economic development by creating innovative financial instruments for innovators, start-ups, and SMEs. The Forum interacts with leaders in all areas of society, first and foremost in business and political spheres, to help assess needs and establish goals, bearing in mind that the public interest is of paramount importance. WBAF engages a wide range of institutions, both public and private, local and international, commercial and academic to help shape the global agenda.

www.wbaforum.org

DESIGN YOUR FUTURE



PropTech Rising in Bahrain

The real estate and PropTech industries have amassed investments globally and have been a significant contributor to economies around the world. The industry is at the cusp of an era where PropTech will be the beacon leading the industry to new heights. The \$200 trillion global sector remains one of the most favored asset classes globally and is all set to be transformed.



What is PropTech?

PropTech refers to the use of technology in different areas of real estate. PropTech, also known as real estate technology, includes everything from marketplace portals to applications to manage homes and buildings to those supporting smart buildings/cities to fintech applications to make real estate transactions efficient. PropTech is a fast-growing industry and also holds the tools and means to achieve the goals of the widespread urbanization happening around the world.

The opportunities for PropTech are enormous as the areas where technology can make a difference are not just limited to the construction or sale of real estate online. The involvement of Deeptech in PropTech has given rise to startups that brought to the forefront some of the most innovative

solutions and concepts. Real estate technology is increasingly getting adopted by traditional real estate companies that are eyeing it as an opportunity to stay ahead in the game.

Bahrain as a Gateway to The GCC Real Estate Sector. A Highly Fertile Ground for PropTech

The GCC construction segment is a goldmine of potential for PropTech. Though the signs of the last real estate downturn are still visible, the quantum of construction projects in the pipeline in the GCC region is a staggering \$1 trillion, making this a hotspot of opportunities.

Real estate in the GCC region is yet to see PropTech in all its glory, even though the region is extending lucrative opportunities for global PropTech companies. Bahrain

is uniquely positioned to attract players to set up shop. It's status as one of the most liberalized regions in the GCC for foreign investment is another factor that makes it one of the best places for foreign investors. With the PropTech segment still in its infancy, entrepreneurs are presented with numerous advantages, including the benefit of easily getting noticed by potential investors.

The setting up of data centers in Bahrain by Amazon Web Services has ushered in more favorable factors that signify the raw potential of PropTech that lies within the Kingdom. This is the first time the company has set up something like this in the Middle East and is an indicator of several positive developments. Cloud adoption holds the key to major tech-driven expansion in the region. Smart solutions for homes and adoption of IoT is set to become easier to adapt with the establishment of the data centers.

GCC PropTech Time 17th September 2019

The GCC PropTech Time was organized by HexGn on 17 September 2019 in Bahrain with the kind support of the Economic Development Board, Bahrain. GCC PropTech Time 2019 brought together innovation leaders and traditional real estate players to create a common thinking ground for true collaboration between all the stakeholders to transform the way real estate is done.

HexGn started PropTech Time because the real estate industry needed a space where the most outrageously inventive and ambitious people could connect and co-create the future of the real estate industry using data, insights, and technology.

The event offered entrepreneurs, property developers, investors, and other stakeholders from the real estate industry an excellent opportunity to understand what PropTech holds for the region and what's the best way to join this trillion-dollar opportunity.

The event included five highly-engaging sessions by experts in the industry from Bahrain, India, Germany, USA, Saudi Arabia, Russia, and Hong Kong. The sessions brought PropTech expertise from around the world to the table and offered global insights into the industry.

One of the highlights of PropTech Time was the release of the Global PropTech Survey for 2019 conducted by HexGn. The findings of the survey were based on the response of 400+ participants across continents. The study offered yet another source of insight for the participants into the larger PropTech segment and what drives it.

The event is not just about uncovering much-needed knowledge about PropTech but is also aimed at helping budding PropTech startups and entrepreneurs in Bahrain to find the right footing to become one of the most influential players in the regional PropTech industry. A three-day Bootcamp was simultaneously held for Startups and entrepreneurs to help them finetune their ideas and streamline their venture processes.



About HexGn HexGn is a team of industry experts and seasoned entrepreneurs who are committed to creating better opportunities for all. They have fast-tracked over 3000 entrepreneurs and students across 20 countries. Collectively their clients have raised more than \$100 million in investments. HexGn bridges the information and skills gap for people who are looking to change their career directions by either joining sunrise industries or by becoming an entrepreneur.





'The Cult' is a two-part business consisting of (1) a retail store and (2) an event organizer and venue. The retail front is aimed towards local vendors, artists, and carpenters, who are our retail clients and are looking for a space to continuously showcase their products. Events will be held throughout the year consisting of themes that are aligned with current world development trends and for entertainment purposes. The venue will be available to rent and host events by prospective sponsors.

Customers will be able to visit 'The Cult' for numerous reasons such as shopping, networking, for entertainment, and to contribute their own value onto it. Our retail clients will be able to proudly exhibit their products and works to a wider customer base.

We aim to host events that would attract the minds of those who wish to make an impact on the community. This would mainly be in an informal structure to encourage guests to contribute and debate and allow for fluidity. Prominent individuals of society may contribute their time as guest speakers to deliver their message. 'The Cult' ultimately aims to be an influential space that our community can use as a platform.

What differentiates the core of the 'The Cult' is its commitment to benefit the community. Some scenarios would include:

- Hosting art or music workshops for underprivileged children
- Periodical debate club to discuss current world trends
- Periodical book clubs to encourage reading among young people
- Auctions to raise funds for prominent causes
- Movie or series viewing for fan clubs, bringing likeminded people together

We aim to work with retail clients and customers who are willing to spend their time for the greater good of the community by contributing towards the abovementioned and more.

'The Cult's main objectives are being a hub for diversity of thought, an impact on the community, supporting local talents, and providing an overall space that appeals to customers of all ages.



Post Tamkeen's 'Mashroo3i' Business Plan Competition

The Cult existed prior to the Mashroo3i program. Saud asked Reem if she would like to be his partner for the competition back in summer 2018.

The Cult has officially begun in 2016 as a different project. Saud was in an entrepreneurship competition but he did not reach the finals.



'The Cult' received support throughout the competition and made it to the Final 30 Prototype Phase held in Seef Mall over the weekend of 28th February – 1st March 2019.

During the exhibition, The Cult was visited by a range of people who all showed interest in at least one aspect of the business. Artists shared their contact details to be displayed with us, similar business ventures approached us for future collaborations, and we gained a significant amount of traffic on our Instagram page.

All the aforementioned were projections made when creating the concept of The Cult. When put in to practicality, The Cult delivered on what it had promised.

A noteworthy moment that occurred contrasted with what was deemed as a disadvantage to The Cult throughout the competition. It was projected that the competition against The Cult would make it unsubstantial. However, individuals who approached the booth had a question in mind: "Is this similar to Al Riwaq or Malja?" When we answered that yes, this is a similar concept, they showed their enjoyment and support towards us with one saying: "We miss Al Riwaq and can't wait for The Cult".

Overall, The Cult presented itself as a space for the community. The Cult does not compete with similar spaces as this concept ought to be encouraged and will only deliver benefits to the community. Our 2-day exhibition experience proved that our concept and message was delivered, and the general audience's response was overwhelmingly supportive.

Following the 2-day exhibition was the final awarding ceremony. The Cult was honored for the Business Model Award presented by Corporate Hub



9 (CH9) and will be sponsored by them for the duration of a year.

The project went through a lot of changes during 2017-2018 and when Reem got into the picture, the project got to where it is right now.

Reem Ebrahim, 24

- Bachelors of Art in International Relations
- Masters of Science in International Development
- Working in VAT Tax

Interests and focus include Sustainable Development Goals and Economic Development.

Saud Al Dosari, 26

- Bachelors of Business, Major in Marketing
- Certified Marketing Professional by Meirc
- Working at Bapco – Marketing Division

Interests and focus include supporting local talents & businesses and creating awareness about social responsibilities.

For more information:

thecult.bh



FINTECH STARTUP WEEKEND BAHRAIN 2019

NOVEMBER 21-24, 2019

NO TALK. ALL ACTION. BUILD A STARTUP IN 54 HOURS!

Bahrain
FinTech
Bay



HOSTED BY BAHRAIN FINTECH BAY, AND IN STRATEGIC PARTNERSHIP WITH THE NATIONAL BANK OF BAHRAIN

The New Edition of Startup Weekend is back with a focus on FinTech Talent for the first time. The 54 hour event will bridge the gap between FinTech enthusiasts and corporates in Bahrain; providing the Bahrain Startup Ecosystem with new, cutting edge insights to modern day innovations

Hosted by Bahrain FinTech Bay and in Strategic Partnership with the National Bank of Bahrain; Startup Weekend is scheduled to happen on 21st - 24th November, 2019 from 6:30 pm onwards. The new edition of Startup Weekend will focus on FinTech Talent; which will bridge the gap between FinTech enthusiasts and corporates in Bahrain. Exclusive Education Partners of the event include the University of Bahrain and Bahrain Polytechnic. In addition, GDG Manama will be the official Knowledge Partners.

Startup Weekend is an intense 54 - hour event which focuses on building a web or mobile application which could form the basis of a credible business over the course of a weekend. Participants will be challenged to create a prototype of their minimum viable product (MVP) that should set out to solve, and address FinTech challenges within the Kingdom of Bahrain, and the GCC region. The 3-day event will present the current Fintech landscape, and outline how customers' expectations are changing, with the ever increasing demand for services and goods to be provided through digital channels. Education and Knowledge partners will provide workshops and mentorship sessions to support the teams in all the stages of creating an idea from forming the team, building actual product, and pitching them.

Since 2011, Startup Weekend has created a community of passionate entrepreneurs on a mission to provide experiential education for startups. Participants get the chance to launch a business idea by

connecting with the right people and actively working together within a local community of coaches, mentors, investors, and sponsors.

Khalid Saad, CEO of Bahrain FinTech Bay, "We are delighted to be hosting Startup Weekend for the second year in a row. Building on last year's successful event, this year's focus will be on developing startups that address problem statements within the FinTech ecosystem. This is in line with our mission to further support the development of Bahrain's FinTech ecosystem and the country's ambitions in becoming an increasingly innovation and digitally-driven economy."

Yaser Alsharifi, Chief Strategy Officer at National Bank of Bahrain said "This platform is the ultimate platform for new entrepreneurs to look for a team, create a prototype of an idea, validate their business idea, and receive feedback from experienced entrepreneurs, all in one weekend. Government initiatives pursuing Bahrain Economic Vision 2030 have led to the creation of the ideal ecosystem for startups and smaller businesses. At NBB, we want to be at the forefront of nurturing the ecosystem where ideas can come to life, and transform the way we do things in everyday life."

For more information:

www.bahrainfintechbay.com



Women Angel Investors A Call to Action



According to a recent study by the Boston Consulting Group, when women business owners pitch their ideas to investors for early-stage capital, they receive significantly less than men – a disparity that averages more than 1 million USD. Yet businesses founded by women ultimately deliver higher revenue – more than twice as much per dollar invested – than those founded by men, making women-owned companies better investments for financial backers.

One might think that gender plays no role in the realm of investing in early-stage companies. Investors make calculated decisions that are (or should be) based on business plans and projections. Moreover, a growing body of evidence shows that organizations with a higher percentage of women in leadership roles outperform male-dominated companies. Unfortunately, however, women-owned companies do not receive the same level of financial backing as those funded by men.

The increasing role of women angel investor networks in early-stage equity markets

Notably, women entrepreneurs are stepping up to the plate. In a survey of 279 U.S. women entrepreneurs conducted jointly by Inc. and Fast Company, a surprising 42 percent said that in addition to running their own companies, they made personal investments in startups. On the flip side, of those who had raised outside capital, 38 percent said they specifically sought out female investors.

As of November 2017, according to the Angel Capital Association, 22 percent of angels are female. That percentage may sound low, but it is a lot higher than in the venture capital industry, where only 9 percent of decision-makers are female, according to CrunchBase. And the trend is upward: 30 percent of angels who began investing in the past two years are females.

These women are more likely to consider the gender of the entrepreneurs they back than men are: 51 percent of female angels say an entrepreneur's gender is 'highly important' in their investment

decisions, compared to only 6 percent of male angels.

But more experienced angels tend to write bigger checks than newer ones. That may explain why the size of women's checks are somewhat smaller – \$26,500 on average in the U.S., compared to \$37,700 for men.

All these statistics signal an increasing role for women angel investors in early-stage equity markets.

Source: World Business Angels Forum

Developers Are The Key To Blockchain's Future Success



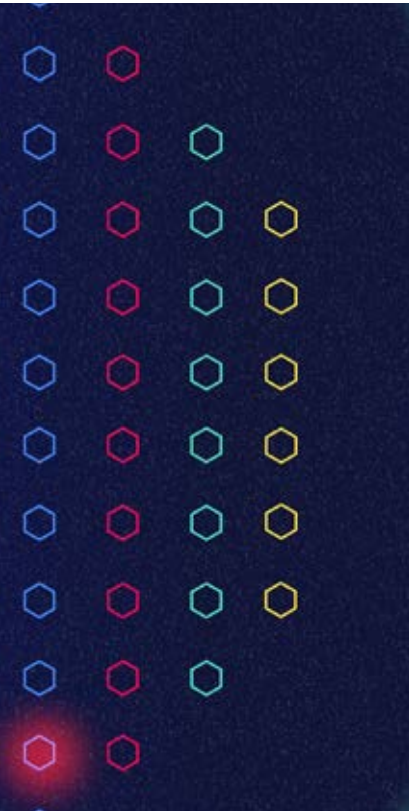
Bahrain, the region's financial capital for many years, has established itself as the region's Blockchain hub as well. This is very interesting because Bahrain is home to 116 licensed banks and 151 insurance companies. The world is taking notice of Bahrain's progressive Blockchain initiatives including the implementation of a national KYC system using Blockchain that will allow subscribing companies to instantly complete KYC and AML compliance procedures.

Gartner estimates that Blockchain technology will create more than \$176 billion dollars worth of business value worldwide by 2025 and \$3.1 trillion by 2030. Many large companies are working on implementing Blockchain and it's estimated that over 95% of these projects will be built on Ethereum. Enterprise companies have chosen Ethereum because it has the core capabilities needed to build enterprise applications. Today almost all of the pieces are in place. To build enterprise Blockchain applications, companies need the ability to store immutable data on the Blockchain and a way for customers to view and interact with that data with authentication, auditability, and verification. These core abilities are already implemented by Ethereum. All that is needed is a way to efficiently start building and deploying enterprise applications.

So, what's the hold up?

The key to Blockchain's future success is developers. Developers are critical to the success of enterprise Ethereum. Currently Ethereum is primarily programmed using the Solidity programming language, which was originally conceived in 2014. There are very few Solidity programmers who have enterprise development experience. This shortage is holding up the development of Ethereum based enterprise solutions.

It's estimated that there are only about 200,000 Solidity developers in the world, and the majority of them have little or no enterprise experience. Compare that to the estimated 10 million Java developers many of whom have solid enterprise experience. That's a 50x difference in number of Java programmers vs Solidity programmers. The scarcity of enterprise knowledgeable Solidity programmers have made it difficult for enterprises to move forward with Blockchain projects.



Almost all enterprise companies use Java as their preferred language. This is because Java is the only programming language that provides the high performance, reliability, and scalability required by large companies. Fortune 500 companies already have large teams of Java developers who have both professional programming experience and domain specific experience.

The biggest challenge that enterprises face is implementing new technology. Enterprise Blockchain applications are so new that experienced developers don't exist at scale. When developers lack business experience they don't understand the processes that they are modeling. Even if programmers know how to code, they don't know what to code. Engineers who develop software without understanding the business requirements usually end up with buggy software. This is a problem for

companies because bugs in enterprise applications and business logic can have serious real life consequences.

There are developments on the near horizon that will provide ways for Enterprises to tap into their own existing pool of talent, and open up the floodgates for a vast array of Ethereum based applications. Ethereum will be enterprise ready sooner than you think.



*This article was written by Margaretta Colangelo. Margaretta is Co-founder of Jthereum, Managing Partner of Deep Knowledge Ventures, Managing Partner of Longevity Capital, President of U1 Technologies, Co-founder of Aging Analytics Agency, Co-founder of Deep Knowledge Analytics, and Co-founder of Longevity Capital. Margaretta serves on the Advisory Board of the AI Precision Health Institute at the University of Hawai'i Cancer Center. She is based in San Francisco.
@RealMargaretta*





BAHRAIN READIES FOR \$320BN MIDDLE EAST AI BOOM WITH WEF FUTURE TECH WORKSHOP

- WEF workshops help to build a global framework for Artificial Intelligence procurement
- Events brought together government and entrepreneurs to develop future roadmap
- Experts from PwC predict a \$320 billion AI boom in the Middle East by 2030

The World Economic Forum's Centre for the Fourth Industrial Revolution Network has hosted a workshop in Manama to discuss the future of public Artificial Intelligence (AI) procurement, in partnership with the Bahrain Economic Development Board and Bahrain's Information & eGovernment Authority (IGA).

The workshop follows closely on from the WEF Annual Meeting of the New Champions in Dalian, China. During the major global event, the World Economic Forum announced that Bahrain would pilot new guidelines for the procurement of AI in the public sector, produced by WEF's Centre for the Fourth Industrial Revolution.

The workshop, held between November 5-7, brought together Bahrain government stakeholders, entrepreneurs and experts to identify key opportunities and challenges for the high-tech industry. The sessions also helped to gather evidence and feedback on the guidelines for AI procurement in the public sector and develop a roadmap to advance this goal among the government of Bahrain.

PwC predicted an AI boom in the Middle East, with the sector contributing \$320 billion to the region's economy by 2030 – positioning Bahrain and neighbouring nations as a strategic development "springboard".

Eddan Katz, Project Lead, AI and Machine Learning of WEF C4IR said: "The readiness of Bahrain's public sector for the social and economic development anticipated by the dawn of artificial intelligence is impressive.

Visionary leadership enabling multidisciplinary coordination across sectors demonstrates how a commitment to responsible innovation can transform how the government works and helps improve people's lives."



Khalid Humaidan, Chief Executive of the Bahrain EDB said: "Bahrain is a world leader when it comes to the testing, governance and regulation of emerging technologies, making it the ideal partner for this World Economic Forum project. Governments around the world may be hesitant to adopt AI systems when faced with complex procurement processes, but by working together we can create a model that truly powers the public sector into the next generation of technology."

Mohammed Ali Al Qaed, Chief Executive of the iGA said: "The government of Bahrain recognizes the importance of possessing the necessary know-how supported by rules and guidelines for the procurement of AI solutions. The guidelines for public procurement of AI, as determined by the WEF, present us an opportunity to learn and utilize how we should acquire and deploy AI based solutions. They put in place an innovative and reliable method for the procurement process, drawing from the input of experts in the field, and maximizing the benefits of science and technology for our society."

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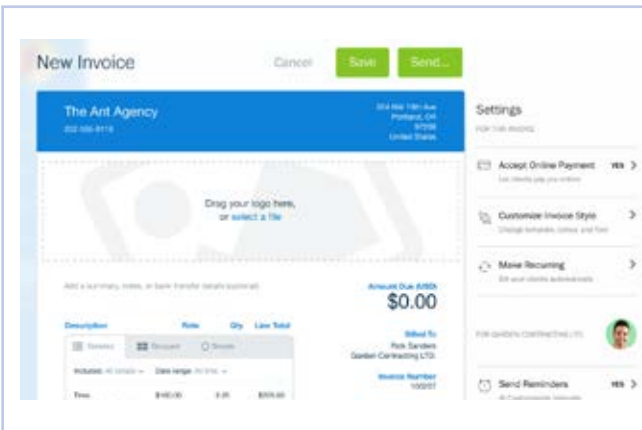
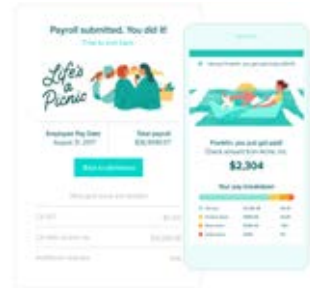
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BEST APPS FOR BUSINESS



Gusto is the app to use to organize your company's payroll, tax and benefits processes. Aside from managing online employee onboarding, Gusto also takes care of new-hire reporting as well as local, state and federal tax filings. The app is also capable of automating deductions for benefits and workers' comp payments and emails digital pay stubs to employees.



With Freshbooks, small-business owners and freelance workers can manage and track invoices with utmost ease. FreshBooks is flexible enough to create personalized, professional-looking invoices to match your business and bill clients. It can also accept credit cards on your mobile device among other features such as the ability to track and organize expenses from anywhere and create customizable business reports, such as profit and loss statements. FreshBooks is compatible with PCs, iOS and Android devices.



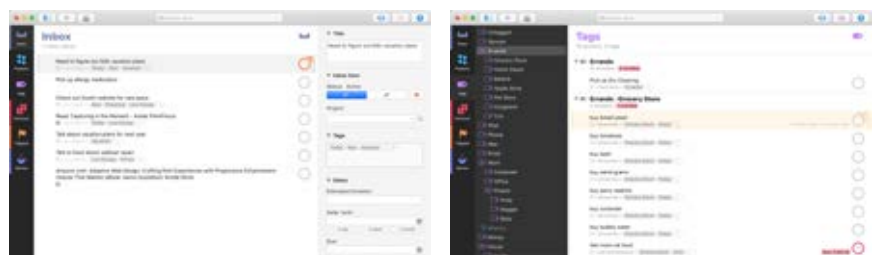
This accounting software platform is loaded with very useful features that can benefit small businesses, independent contractors and sole proprietors. Whether you need to track sales and expenses, pay employees, manage invoices and customer payments, scan receipts and generate accounting reports, Waves is the app for you. The company also offers free personal finance software to help small-business owners manage their finances. The app can be used in Macs, PCs, iOS and Android devices.



Manage your contacts the easy way with Addappt. When your business contacts, friends and family who are also using Addappt update their contact information, the changes are automatically synchronized with your phone. The app also enables you to organize contacts into groups and send messages via the app.



OmniFocus is a personal task manager that lets you create projects and tasks and organize them into to-do lists. The apps can be synchronized with your other devices including iPhones, iPads, Macs and Apple Watch.





INSPIRING ACTION AND LEADING CHANGE

Leading PR and Design Firm, Obai and Hill, launched the second edition of their ongoing initiative to engage with entrepreneurs, corporates, students and young women under the patronage of H.E. Aymen Almoayed, Minister of Youth and Sports Affairs. The event took place on the 13th and 14th of October at the Sofitel Bahrain Zallaq Thalassa Sea & Spa.

The event aimed to showcase opportunities for investments, partnerships and collaborations created by inspirational female entrepreneurs and investors.

Their vision is to connect and empower attendees by providing them with access to network and knowledge that can allow them to be innovative and succeed, by unleashing their power to create positive change.

The theme of this year's event was drawn towards Women in Entrepreneurship: Inspiring Action and Leading Change. The pillar followed the pillars initiated in 2018, which includes: Leadership, Entrepreneurship and Innovation. To foster a sense of community and create more impact by breaking barriers, the summit also included pre-events such as the largest cycling ride with over 100 participants and a woman-centric run with over 150 participants to empower women to band together towards achieving success especially the youth.

The opening ceremony saw the felicitation of partners with awards of appreciation which included Gulf Air, Dessange Bahrain, JustClean, Ministry of Industry, Commerce and Tourism, Ministry of Youth and Sports Affairs, Elysian, APM Terminals, Bank ABC, Euro Motors Jaguar Land Rover Bahrain, BMMI Group, Arab Architects, Zain Bahrain and Kooheji Systems. The event has also been supported by over 40 Goodie Bag Partners and 25 Media Partners!

Some of the speakers of Day 1 included Sh. Haya Rashed Al Khalifa (Founder of Haya Rashed Al Khalifa Bureau of Attorney), Feryal Nass (Chairwoman, Bahrain Entrepreneurship Organization), Rana Salam (Founder and Creative Director, Rana Salam Studio), Vivian Jamal (Founder, True North

Consulting W.L.L.), Tracy Harmoush (Athlete and Entrepreneur), Jamira Burley (Head of Youth Engagement and Skills, Global Business Coalition for Education), Abdunnasser Gharem (Artist and Founder of Gharem Studio), Mariam Jumaan (CENG, FIET, SMIEEE, Infrastructure Engineering Consultant), Sh. Marwa AlKhalifa (President of the Animal and Environment Protection Charity Organization) and many more distinguished personalities!

Speaking on the launch of the event, Obai and Hill CEO and Founder of this initiative, Wafa AlObaidat shared "It has been a wonderful journey of shared experiences with us connecting with Speakers from over 27 countries. We are grateful for the overwhelming turnout and support and look forward to a successful and engaging event with all attendees. We further appreciate H.E. Aymen Almoayed and the Ministry of Youth and Sports Affairs for extending their patronage towards the event and all our partners and sponsors for being our greatest support."



Over 150 influential leaders shared their success, passion, creativity, and energy to over 2,000 delegates from across the region and internationally. The event also included 53 learning sessions with workshops, panels, talks and 10 shortlisted women in tech who pitched their business ideas and 50 mentoring sessions which created new opportunities for collaborations and partnerships.

Attendees had access to 50+ panel sessions, interactive workshops, keynote discussions, power pitch competition, mentorship opportunities, industry-focused groups, networking opportunities, lead generation opportunities, evening programs for 2 days, a goodie bag (with several partner brands), breakfast, lunch and coffee!

HOW TO BE CREATIVE IN BUSINESS

One of the necessary things that a business needs to do to be successful is creative thinking. In the contemporary scenario, being rich, bigger than the competition or working hard does not mean business success; an entrepreneur who applies creativity to his business and finds creative solutions to problems is the actual winner. This sounds pretty straightforward but to understand this concept we have to understand creativity.

What is creativity?

Creativity is the uninhibited use of our imagination or our 'original' ideas to create something wondrous, unique to self - a form of innovation and inventiveness. It is a clear expression of our internalized world, our ideologies, our innovations, our contributions and our values clearly communicated in an accurate way to the outside world in a manner that is ours.

We often think about creativity as making or building something (an idea, an inanimate object, a piece or form of art), whilst this may be accurate, there is something deeper at play – the root meaning of the others. word creativity means 'to grow'. Creativity expands our perceptions, perspectives, problem solving capabilities and vantage points. We develop deeper insight in to life, which in turn adds value to our lives and the lives of

Why creativity is so important?

Technological advances have completely redefined the way we live and communicate. With the influx of social media apps, we are now able to talk to virtually any person on any corner of the earth. Knowledge is also easier to find, in fact, we can find anything about any topic on YouTube or Google. We can do everything in the blink of an eye - we do not need to leave our house to get food, to watch a movie, to talk to a friend or get our groceries delivered. We have apps for all those services which allow us a lead a more convenient life. With all of these advances,

WHAT IS CREATIVITY?

it is no secret that technology has also replaced human jobs. In some cases, a computer is able to do things that humans used to do in the past. The world does not need mechanical versions of each other, but rather an individualized expressive perspective.

Here are five creativity-boosters any entrepreneur can implement:

Be on the look-out for ideas

Gather as many new ideas and inspirational content as you can. Reading books on topics of your



“Nothing comes from nothing. You must continuously feed the inner beast that sparks and inspires.” – George Lois, co-founder of Lois, Holland, Callaway

interest gives you a different perspective and gets your creative wheels turning.

Use the internet as a learning tool. Take an interest in what’s going on in the industry around you. Being observant, paying careful attention to the wholeness of life, the fullness of life and how the intricacies of our environment can provide us with creative insights in to our work, projects and mission. Being infinitely and deeply inquisitive about the how, why and what of things allows us to expand our knowledge and thinking capacities.

Stay close to your consumers Connecting with the end consumer and suppliers is the most important thing one should do, staying close to the consumers and suppliers always provides immediate feedback and inspiration. It allows you to evaluate the strategies applied before for your product or services. It also allows you to get inspiration from your mistakes and an opportunity to learn from them.

Networking Meet different people, exchange different opinions and experiences with them and that will bring new ideas into your brain. Industry conferences are a great resource for networking; It’s a place where you can meet other like-minded



entrepreneurs, hear exciting talks from other leaders and network with other businesses. Different social networks can also be very helpful in expanding your network. Use all those experiences, and ideas in your own business idea creation process.

Embrace failure One of the best-established connections between creativity and corporate culture has to do with the way failure is treated. Many people do not stick or work on their idea because they are scared of failing. Fear of failure often cripples creativity, it should be faced and fought against. Failing in real-life lets you just discover a way of not doing a thing right.

WHY CREATIVITY IS SO IMPORTANT?



How to Work From Home Tips From People Who Do It Successfully

Working from the comfort of your couch, home office, or bed, offers flexibility and work-life balance that most professionals desire. Not having to commute saves money and time and can actually make you happier.

Working remotely has many benefits, but it takes dedication and smart strategies to pull it off successfully.

- How do you keep from getting distracted with domestic duties?**
- How do you handle a friend who stops by unannounced in the middle of the day?**
- How do you get anything done if you have kids around?**

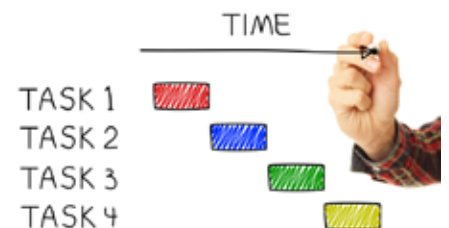
Although working from home seems like the ultimate luxury, most professionals forget about one crucial element: productivity. Working from home is great, but it can be a real drag if you struggle with staying productive.

So, here are a few working from home tips:

Identify what needs to get done every day and make sure to do it

When you work from home each day and you are not pressured by a boss breathing down your neck, it can be challenging to keep track of what you have to do. It's easy to lose focus. In order to stay on task, segment what you'll do and when, over the course of the day; maintain a list of all the things that needs to get done at the start of each day. If your list is quite lengthy, then set goals and time limits for accomplishing each task. After you complete each task, cross it off the list. This simple technique is both effective and fulfilling.

In addition to making to-do lists, a calendar or planner can also be used to tell you when to shift gears and start on new tasks.



Maintain Regular Hours

Another enjoyable perk of working from home is not having to get up, rush out of the house, and commute to an office. However, it is helpful to have some kind of regime, as you don't want to be less productive. You should still set an alarm, get up early and follow a routine just like you do when you have to leave the house.

Choose a dedicated work space

Setting up a designate area in your home specially for work is the most important step in your “work from home” journey. Regardless of space or location, establish an area of your home where you will work. Be sure your work space is comfortable and enjoyable, and where you can work quietly when needed.



Set “Work Hours”

The beauty of working from home is that you can be flexible in setting your own working hours, but, be sure to establish set work hours to follow each day. If you are going to make working from home an everyday affair, then set specific business or work hours. For example, if you are most productive in the morning, or if you need to get the kids off the bus at 3:00 pm, then you may want to set your work hours from 7 am until 3 pm.

Learn how to focus

Although most of us find it easy to focus when we’re at home, working from home can be incredibly distracting. For instance, perhaps you’re working on a new blog post when you remember you have laundry that needs to be folded -- or a new Netflix show to binge. Ultimately, to find success as a remote employee, you need to practice focus. If you’re finding it difficult to focus, figure out which factors can help you increase productivity; Changing background noise, lighting, time-of-day, or room of the house in which you work can all help you become more focused.



**LIVE
YOUR
BEST LIFE**



Delivering Transformation Together

An Interview with
Alistair Sergeant
CEO of Purple



Idea: Can you tell us more about the concept of Purple and what inspired you to start the business?

I first launched the Purple brand in 2013 as an I.T. Consultancy, and within two years had successfully scaled it to 7 figures with a team of 20 staff. However, during this timeframe both technology and digital platforms had continued to grow and develop, resulting in an increasing skills and knowledge gap, where businesses struggled with how to adopt and benefit from this change.

I made the decision to undergo our own digital transformation process, de-scaling the company to two staff members and then rebuilding it as a digital transformation consultancy, with a focus on helping organisations successfully adopt digital change to increase operational efficiencies and drive competitive advantage. Purple now employs a team of 22 staff and is on target to turnover an impressive £3.6 million by the close of 2019, a figure double of what was achieved in 2015.

Can you tell us more about transformation consultancy and why it is important in these times?

The challenge with “Digital Transformation” is that people focus directly on technology when they see the word “Digital”, where, in fact, it should be the last thing that is considered.

My vision is to empower every business leader to deliver the best products with exceptional experience using unrivalled Human Capital.

Therefore, our job is to enhance customer products and experience first, understand the organizations competitive advantage and then work with them on how they model themselves to deliver this.

An effective digital transformation strategy focuses on ensuring the products and services that are fit for the purpose and then creates a new and effective way of working and delivering these, which not only improves culture and operational efficiencies, but in many cases, increases stakeholder engagement and drives competitive

advantage.

For example, we are doing an increasing amount of work with RPA at the moment, as more and more organizations understand the benefits of robotics. Although RPA is likely to enhance stakeholder engagement, it may result in a change of priorities for certain team members. Purple works with businesses to make this change as seamless as possible, whilst generating an effective result.

What were the challenges of setting up your business? And how were you able to overcome such challenges?

Running a consultancy is very much chicken and egg. We didn't take any funding to scale growth and during the early years, struggled in attracting the right talent to the business, which meant I ended up doing a lot of the work myself, which isn't the best use of time.

However, as a service-based business, we genuinely can't grow unless we have the right people in place, so we have worked hard to effectively manage cash flow to ensure we

can deliver quality, whilst attracting the right staff and customers who can aid the growth of Purple for the long-term.

The biggest challenge, however, is being clear on our core purpose and 'why' we exist. This isn't only key to ensuring we attract the right clients, but to also serve as a reminder when we do experience difficult times.

Scaling a business is difficult, I wish I had built my management team a lot earlier than I did. But my biggest advice would be to surround yourself with positive people and seek advice from business partners who are in the same boat as you. You'll soon find out other people either have or are going through the same challenges as you.

You describe yourself as an inquisitive and disruptive business. What innovations are you/ have you been introducing in your field?

On average, 80% of digital transformation strategies fail. With Purple, I wanted to create a transformation consultancy that didn't

form part of this statistic. As a result, I have worked hard to create a business that is passionate about pushing boundaries and challenging existing business processes, supported by a team of proven and experienced consultants who understand how to shift mindsets and get teams to work together to improve culture and unite in the organization's goal of digital change.

We challenge our clients to think candidly. What the client believes they want and what they actually need are miles apart, so we won't be that consultancy that sits and nods to what the client says – if we don't agree we will say so because our mission is to ensure we inspire businesses for positive change.

Our internal innovation incubator is the starting point of this innovation and disruption. Each month every staff member has to come up with an insight that changes the way we deliver work, what we discuss with our clients or how we run our business. This culture is imperative to ensure we live as we preach.

We do this incredibly well and have proven

experience across multiple industry sectors, beating any negative perceptions that besiege the industry.

What advice can you give to aspiring entrepreneurs?

So many people wait for the 'right time' when launching their own business. But in reality, there isn't one. I left a well-paid job three months before my child was born and had no idea what I would be doing.

No matter your age or industry sector, if you have an idea and a passion to create your own business, then stop questioning it and just start doing it. For those fearful of failure, just know that all start-ups face the same issues with sales, growth, recruitment and cash flow [just to name a few], and all struggle with the continued growth and development of their business at times. The difference between those who are successful or not, are those who don't give up no matter what challenges they face.

“What the client believes they want and what they actually need are miles apart, so we won't be that consultancy that sits and nods to what the client says – if we don't agree we will say so because our mission is to ensure we inspire businesses for positive change.”





OFFER FIRST AND SEEK AFTER

“Sir, that is an excellent proposal and will surely help our organization. Let me talk to my manager and get back”.

Quite encouraging words that used to keep me going at high spirits for a few days. But as the days pass nothing would really materialize.

Looking at my plan sheets I would realize that the plans were realistic, but in reality the conditions are so different.

Multiple layers of decision making process, high competition, need for quick fixes and busy schedules stared me in the eye. None of my strategies helped me push through any business breaks. Another scenario is when the decision is highly favorable until the manager in charge for signing the approval leaves his job and I have to start the entire process again.

In one company I was having weekly meetings and the prospect looked very positive, “Send us your proposal and let us start this thing at the earliest”. Such words excited me and provoked me to make long term plans, until one morning the manager hands over my proposal to his counterpart. I did not leave any possible opportunity and went ahead and helped them recruit good candidates for some positions.

Well some more days passed with hard follow ups until the day dawned when the new manager answered firmly over the phone that they do not need my consultancy and training now.

I was deeply shaken.

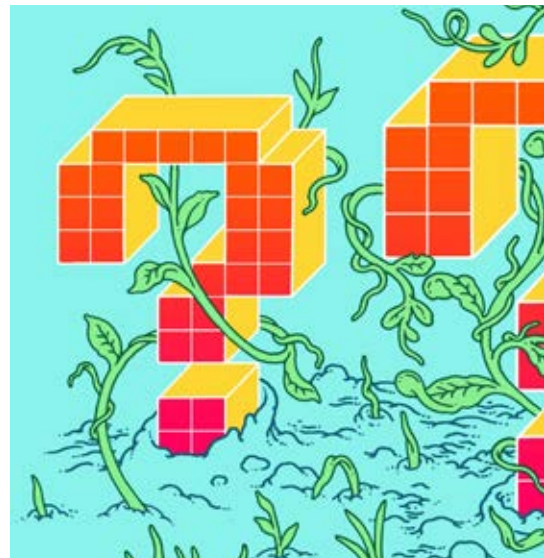
This is the hard reality in being in business. It was Winston Churchill who said – “Courage is going from failure to failure without losing enthusiasm”.

The harder it got, the stronger I became. Few months passed and my savings were depleting. Being at home waiting for things to happen was worse than being rejected at one time.

One morning I drove to a company that was always in mind for consultancy. I mustered the courage and asked for an appointment to meet the General Manager. As usual I was refused. I thanked Winston Churchill for his wisdom and said to myself, I am going to

wait until I am offered a meeting. An idea was obviously brewing in my mind. After couple of hours of sitting at the lobby I was getting restless. My legs started shaking and the heartbeat kept accelerating. I was getting ready to barge into his office. The lady at the reception said that the GM would see me the next day at 3pm. I did not like the idea, but had to digest the disappointment. I walked out in silence. I was ready the next day. I reached at 3.00pm and waited in the car for it to be 3.20pm.

As I spoke to the receptionist the GM walked



out greeted me in a hurry and excused me for a few minutes.

I was there the second day again waiting. After about an hour I was given the precious opportunity to meet the GM. Hiding my annoyance I firmly shook the GM's hand and seated comfortably in the side chair facing him from my left.

After a few initial apologies and pleasantries, I said, "Sir I am not seeking any business or income. It has been 4 months since I lost my job and waiting for another assignment is making me a couch potato. Guess what, I want to share my experience in your organization until I find a good job and in the process I will get a chance to keep my skills fresh. I do not need any compensation or any kind of formal agreement."

The GM went silent for some time and spoke in low tone, "Are you sure?" I exhibited my confidence and clarity. He arranged a meeting for me with his team the next day. Another day of waiting nearly broke me. Next morning, I was introduced to his team. Here was the opportunity I was waiting for a long time! Finally! Praising my stars, I began my work. I reached the office before everyone would come and started the work. I helped everyone in the company. I started going to the market with the sales team, helped the accounts by pushing the sales collections, assisted the frontline sales people in planning their daily targets, helped the managers in data analysis, made job descriptions for key staff, planned order/deliveries, etc.

Everyone accepted me because I had rich experience and friendly to approach. In over 20 days the company saw the progress and

gave me a car to operate as I did not have one at that time.

In two months, the sales and productivity had grown by 25%. I was offered a job which I refused because by then I was able to get more clients by making a website and showcasing my current work. The company compensated me for my efforts. One thing lead to another and in 6 months I was working with 4 clients. And in 8 months I got a big assignment to offer my consultancy and training services to a large manufacturing unit.

Looking back, I realized that it was not the market conditions that was blocking my progress. It was me. I had to become creative in what I was doing. The present world is vibrant and changing by the minute. New technology and digital conveniences have created more opportunities and more services. Competition is severe in every field. Everyone is trying for excellence.

In order to win in the current conditions, companies have to offer unique products and services that are in high demand. Trying to be better than competitors has a limit. Beyond that it is being different. When I was in India on holidays, I saw huge vending machines for grocery and fresh vegetables in every apartment block of a residential complex. Residents swap a unique card and press buttons to buy salt, sugar, cereals, rice, spices etc. There were even cooked snacks for breakfast. Every morning the machines are refilled by the service provider. The company operating this is very creative in providing more of what their customers need.

This is an era of giving more than taking to build good will and big business.

Offer first and seek after my progress. It was me. I had to become creative in what I was doing. The present world is vibrant and changing by the minute. New technology and digital conveniences have created more opportunities and more services. Competition is fierce in every field. Everyone is trying for excellence.

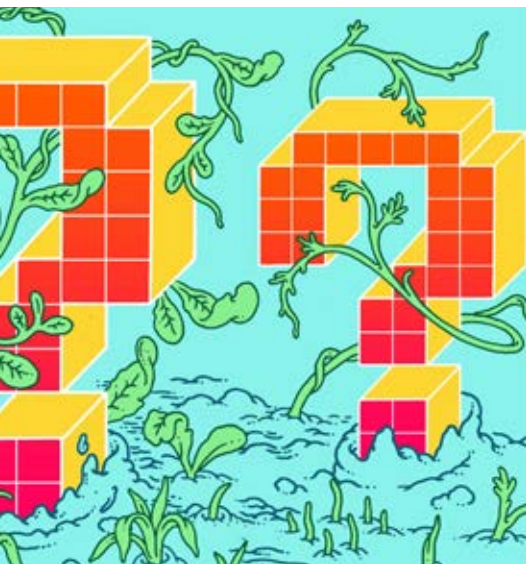
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Rajappan Easwaran

Rajappan is an author, trainer and entrepreneur.



THE VALUE OF SOCIAL ENTERPRISES

The growing presence of Social Enterprises in recent years signifies the emergence of a new thrust in business and entrepreneurship—businesses driven by a mission to address social issues.

A social enterprise is a commercial organization that seeks to maximize profit and at the same time provide maximum benefits to society and the environment by funding social programs.

Activities include medical outreach programs with free vaccines or checkup for the needy, mobile libraries, job fairs, and distribution of public information materials about the spread of viral diseases or other pressing social issues.

In a social enterprise, revenue still plays an essential role in the sustainability of the venture, however, the priority is the reinvestment of profits into a social mission rather than payouts to shareholders.

Thus, the success of a social enterprise is measured by how it balances the tension between upholding the social mission of the organization and how it maximizes the productivity of the business venture to ensure its sustainability.

The following criteria defines whether a business has a clear social or environmental mission: the enterprise is an independent business with sustainable revenue; it operates in the interest of a social mission; reinvests at least half of its profits towards a

social purpose; and promotes transparency in how it operates and the kind of impact it creates.

There are different types of social enterprises and each one varies in approach: innovation model, employment model and give-back model.



The **innovation model** directly addresses a social need through innovative products. An example is Solar Sister, a company that brings clean energy technology to even the most remote communities in the remote areas of rural Africa through a deliberately women-centered direct sales network.

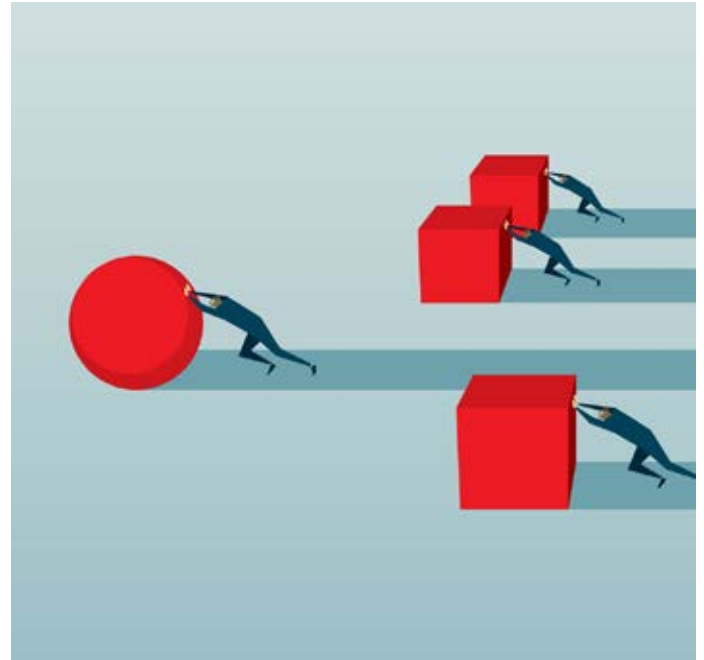
Another example is Live Well, which provides rural communities with access to essential health products. Live Well has built a private-sector supply chain that delivers to previously inaccessible areas, and creates jobs for thousands of door-to-door sales agents.



The **employment model** serves the common good by employing disadvantaged people at a fair wage. An example is Faire Collection, which taps artisans in the developing world to create jewelry that is sold on international markets, providing dignified wages and holistic social programs that provide a path out of poverty to their artisans.

Under the employment model is Living Goods, which provides services in maternal and child health, nutrition and reproductive health; and recruits, trains, and supports networks of community

health promoters who go door-to-door to deliver health education, diagnose and treat illnesses, support pregnant mothers and newborns, and sell products. They make a living from sales and incentives, addressing one key challenge of motivating and retaining community health workers.



The **give back model** serves the common good by giving back for every purchase made. Roma Boots is an example of this model. For every pair of Roma Boots sold, a brand new pair stuffed with educational supplies is donated to a child in need.

Another ideal example is Solution Sokowatch, an enterprise which provides companies with a simple, consistent, and reliable distribution channel to meet the demands of the informal market. Sokowatch employs retrained street hawkers, and allows shopkeepers to order products from medicines to personal care items via SMS for guaranteed 24-hour delivery free of charge.





Service Excellence: 9 Principles to Grow Your Business

by Mohamed Isa

The 4th of December 2015 was a defining moment in my professional career. I quit my post as a Chief Financial Officer (CFO) with an Investment Bank to pursue my true passion: Speaking, Writing & Traveling. Although my life is now without bonuses and stock options, I am so happy with it. I spoke to different clients from the West Coast of the USA to the Far East and many countries in between. I published several books, including two Amazon Bestselling Books. And I traveled to more than 100 cities around the world for free!

Yes, you read that right. Not only do I travel for free, but I also get paid to do so. Since

July 2016, I have worked as a freelance Tour Director. I enjoy doing this because I love exploring cultures, nature, and meeting people from different walks of life. It also gives me a ton of writing materials about the beautiful places we visit, the challenges we face during our trips, and the unforgettable experiences we go through. In this article, I will take you with me on a journey to Switzerland to experience the incredible Swiss Hospitality, and then I will share with you nine principles to attract and retain more customers. In essence, growing your business in the process!

On the 27th of June 2017, I was leading a group of tourists in a trip to Switzerland, Austria, and Germany. Everything was fine until we landed

at Zurich International Airport and I received this message from our agent:

"Hello Mohamed. You cannot stay at the Hotel Schweizerhof as all the rooms are ruined. (Note: I will tell you what happened when we meet!) You will stay at Hotel Edelweiss instead. Please call the hotel to arrange for your pick up as the hotel sits on a hilltop."

I immediately put myself in our customers' shoes; chances are they will think our company changed the hotel to save on costs at the expense of their comfort.

On the way, I did some research on the hotel while the passengers admired the mountains, valleys, the streams, and the waterfalls in the



area. I announced the change of hotel to the group citing the reason and sold them on the idea that the hotel was better and had breathtaking views. I called the hotel. The receptionist told me: "Please hold. Suzanne wants to talk to you." I thought to myself: "Who's Suzanne?" With a typical Swiss accent she said: "Hello Mohamed, this is Suzanne. I am the Owner and General Manager of the hotel. Please call me five minutes before your arrival. My boys will be waiting for you to load your bags and the passengers in our vans. When you call back, ask for me. I am Suzanne, the General Manager of the Hotel."

When I hang up the phone, I thought WOW how many GMs and CEOs would

take such responsibility for their customers! Not many, I guess. In my experience, most of them diverted customers' calls to their subordinates. As for Suzanne, she insisted on talking to me to make sure she manages our pick up experience to make it a pleasant one. True to her words, her two handsome boys were waiting for us. One took care of the bags, and one drove my group members through the narrow roads of the hill to the hotel. Suzanne was waiting for us. She was tall, slim, and the wrinkles on her face told me: She is an experienced businesswoman. She welcomed us with a warm and sincere smile. She told me: "Mohamed, all your rooms are ready. But before I give you the keys, I need to speak to your group on a few things."

I thought: "Oh No! We don't need a lecture. We need our beds!" She told us: "Hello everyone, my name is Suzanne. I am the proud owner of this property since 1994. You will love your stay in our hotel." Then, she pointed at one hall and said: "We will serve your breakfast in this area. And I am sure you will enjoy the view of the Alps. Behind our hotel, we have a playground for your kids to have fun. You can also indulge yourself in our Spa in the basement. I know all of you are tired from the trip, so as a courtesy from us, here are some authentic chocolate bars for you. Thank you for choosing our hotel, and we look forward to serving you."

I went from "Oh No!" to "Oh My!" I knew then; we were in for a treat. I gave the keys away to the passengers, and I headed to my room on the third floor. I opened the window. And what a view, I could see the beautifully lit houses across the village, the Alps, the stars, and the majestic Engelberg Abbey. I slept like a baby that night.

In the morning, I left my room to check out the breakfast before the arrival of my group. The first thing I noticed was the spectacular views of the Alps. Although it was in the summer, the snow-covered mountains, I reckoned my guests would fall in love with it. And Suzanne continued to surprise me with her hospitality. She knew that all my guests were from Bahrain and Saudi Arabia. We all loved dates. So she served us dates in our breakfast. What a thoughtful gesture from her. She delighted all of us during our stay. I only stayed for three nights at the Hotel Edelweiss, but the fantastic experience will remain in my heart for another 30 years!

So, here are nine principles to help you in growing your business drawn from this experience:

Communicate with Your Customers

Based on my experience, companies do not communicate with me unless I am late in paying my bills or when they want to sell me more of their products or services. They remind me of mediocre Human Resources Departments. Their staff sit in their offices and only come out when bad things happen. Please do not be like them.



Honor your Promises

What happens when you promise your kid a cone of ice cream and then never get it for him or her? You just created chaos for yourself. This is Customer Service 101. If you promise your customer something, you better honor it at the designated time and place. Suzanne pledged to us that our stay would be a pleasant one, and she delivered on that. That is why I am honoring her with this chapter. Do you deliver on your promises?

Anticipate Customers' Needs

Suzanne was so good at this. Remember the dates she served us in breakfast? She knew the nationalities of her guests and delighted them with goodies from their native lands. Delighting your customers does not have to be expensive. It is the little gestures that count. And to do so, you must answer the fundamental question: Who are my customers? And start from this point. You can also talk to your customers or examine their reviews on your social media network channels. This is not rocket science. Just do it.

Instill a Customer-Centric Culture

Suzanne was successful in instilling a customer-centric culture in the hotel to serve her guests. Her husband, two boys, and her team all strived in providing the guests with a memorable positive experience during their stay. I recently spoke to a large family business, and I asked the audience: Who is responsible for customer service in your group? I was surprised. Only seven employees raised their hands. They had a misconception. Customer service is everyone's business from the tea boy to the CEO. Do you make this clear to your employees?

Kindness goes a long way

Kindness is synonymous with Suzanne. She was so kind to the group and me. She was polite, courteous, and generous with her time. She often talked to my groups as though they were her longtime friends. I remember when I asked her about the meaning of "Edelweiss." She told me it was

the National Flower of Switzerland and that it only grows on top of the mountains. And to satisfy my curiosity, she showed me one outside the building of the hotel. It is so surprising that kindness costs nothing, but not everyone embraces it.

Address complaints promptly

When you get them, address them. If you research this topic, you will come across statistics like each unhappy customer would go on to tell 20 or so people. This is a thing of the past. Bad customer experiences spread like wildfire on social media. For example, the video of the airline passenger who was pulled out of the airplane was viewed by 4,593,965 people on the Business Insider's YouTube Channel. How about that? I do not recall a single complaint during our stay at the Edelweiss Hotel. However, I am sure Suzanne would have addressed them promptly.

Research your competition

Regardless of the business you are in, researching your competition should be a regular activity on your calendar. Dr. Tony Alessandra once said: "Being on par in terms of price and quality only gets you into the game. Service wins the game." Customers' switching power is higher than ever. If you do not improve your service levels and your customers' experience, your competitors will seduce your customers away with their competitive offerings. Your top-notch service should make your customers stick with you irrespective of the seduction levels.

Attract Passionate Employees

I am sure you heard this before: Our people are our greatest asset. Sometimes, your people could be your biggest liability. According to Gallup's Employee Engagement Survey (2018), only 13% of the employees are engaged. This means, on average, 87% of your employees are either disengaged or actively disengaged. In essence, they resigned but forgot to tell you. This is a disaster when it comes to their productivity levels, commitment, loyalty, and serving your customers.

Suzanne did not have this problem. You should study your workforce. If the engagement level is low. Try to improve it. Listen to your employees. If you take care of them, they will take care of your customers.

Keep Trying Harder

Since the 1960s, Avis engaged in its timeless campaign: We Try Harder. It is not just a slogan; it is the spirit that made Avis grow significantly. According to MacroTrends.net, Avis's revenues grew from \$5.4 Billion in 2006 to \$9.1 Billion in 2018, a growth of 69%. Trying harder pays off. If you want to grow your business, you have no option but to try harder. And a sure way to do that is to continually improve your customer service to attract and retain more customers. Do you have the right Key Performance Indicators (KPI's) to do so?

A Final Thought: Hospes Hospitis Sacer
Before bidding farewell to Suzanne, I asked her this: "What do you think is your secret to success?" She pointed to the large cow's bell dangling in the reception area. And said: "This is our secret. When we bought this hotel, my late father-in-law gifted us with this bell. He told us to take the writing on it, to heart." I asked her: "What does it say?" She answered: "Hospes Hospitis Sacer. It is Latin. In English, it means: The guest is Holy to the host. When you treat your guests as Holy, you are bound to treat them and serve them right. And that is what we do over here."

There you have it. If you want to attract and retain more customers, treat them, and serve them right. And that is how you will grow your business!



6 Books Every Entrepreneur Should Read

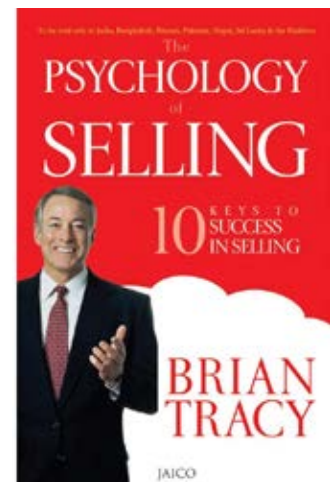
1 THE PSYCHOLOGY OF SELLING

Brian Tracy

It is understood that you need exceptional sales technique to do good business and be a successful entrepreneur. Not only do you have to sell your product, but you also have to sell yourself and your idea. Having a great product doesn't do anything if you don't know how to approach the person and make them fall in love with you and the product.

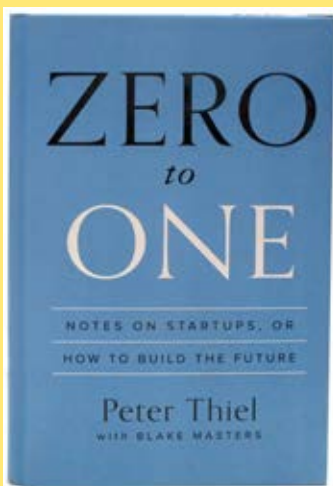


This book imparts valuable strategies and information about the ways to make more selling by just focusing on one factor: the customer. Brian Tracy goes on to explain the basics of effective sales and marketing to the entrepreneurs.



ZERO TO ONE 2

Peter Thiel



PayPal founder and first Facebook investor, Peter Thiel shows how we can still go about creating new things and takes a closer look at the power of innovation. This business book, written with Blake Masters, is Thiel's instruction manual for how to think like an entrepreneur. His thesis in the book is that the next generation of successful entrepreneurs will make completely new things not just updates of our existing products.

Filled with insights ranging from financial advice to philosophical discussions, Zero to One is one of the most thoughtful books on entrepreneurship on today's shelves.



3

THINK AND GROW RICH

Napoleon Hill



Think and Grow Rich is an all-time classic book that examines the success from many prominent people in the world. This book is the original source of the “law of attraction”: that what you desire most is what you will achieve. It teaches business owners how to look inwards and change their mindset.

Napoleon Hill’s life-changing business book has been around since 1937. Which must make him one of the most influential self-help gurus of all-time. To date, Think and Grow Rich has sold over 100 million copies and is one of the 10 best-selling self-help guides ever.



4

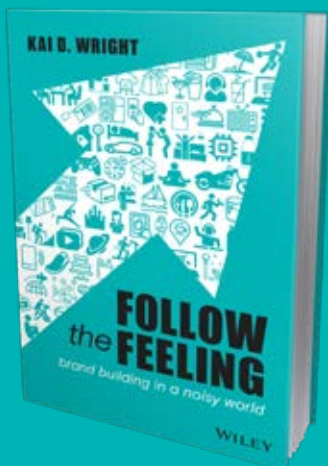
FOLLOW THE FEELING

BRAND BUILDING IN A NOISY WORLD

Kai D. Wright

Follow the Feeling will show you how to best build and position your brand so you can stand out from competitors, build a tribe, and engineer a positive feeling across five important branding territories—language, audio cues, visual stimuli, experience, and culture.

Analyzing 1,500 fast-growing companies from Alibaba to Zara, the Columbia University lecturer and Ogilvy global consulting partner unpacks five branding secrets in this book. Starting with behavioral economic principles and ending with a new systems-based approach to brand building, Wright offers readers one metric that trumps the hundreds entangling brand value, feelings.



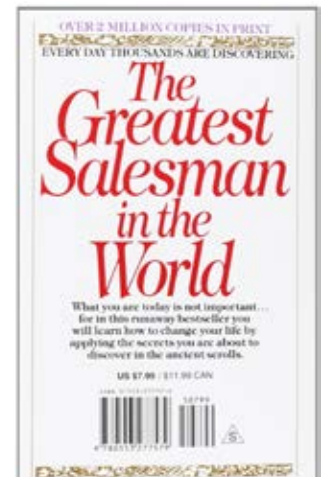
5

THE GREATEST SALESMAN IN THE WORLD

Og Mandino

The Greatest Salesman in the World, first published in 1968 is Og Mandino's classic, it is an invaluable guide to a philosophy of salesmanship and success. Mandino's clear, simple writing style supports his purpose: to make the principles of sales known to a wide audience.

Mandino believes that to be a good salesperson, you must believe in yourself and the work you are doing. It is a simple but profound spiritual philosophy about how to succeed in the world's marketplace, easily understood and easy to take to heart.



COMPETING FOR THE FUTURE 6

Gary Hamel and C.K. Prahalad

An interesting book for those trying to navigate corporations and identify growth opportunities. Unlike every other book in this list, the authors are heavy academics and this book is not written just for startups. But at some point, and probably before too long, it will be essential to think beyond your first product and set a clear course for the future. This book introduces and gives rise to the language of strategy, it makes a strong case that you have to see the future in order to shape the future, and that the capabilities you build today will enable or constrain what future you can achieve.



Tamkeen begins the process of the Bahrain Award for Entrepreneurship



جائزة البحرين لريادة الأعمال
The Bahrain Award for Entrepreneurship



Launched under the patronage of His Royal Highness Prince Salman bin Hamad Al Khalifa, Crown Prince, Deputy Supreme Commander and First Deputy Prime Minister, the Labour Fund Tamkeen announced the commencement of the first evaluation phase of the Bahrain Award for Entrepreneurship's fourth edition, which is part of the awards' preliminary process.

The fourth edition of the Bahrain Award for Entrepreneurship has witnessed a great turnout, illustrating a remarkable growth in entrepreneurship.

The fourth edition of the Bahrain Award for Entrepreneurship has received a total of 180 applications from Bahraini companies and entrepreneurs, competing for awards in 7 different categories. These categories aim to enhance the business environment by targeting growth accelerators, such as

micro-enterprises, startup companies, small and medium-sized enterprises, enterprises with an international footprint, sustainable businesses, and female entrepreneurs. Also, the Lifetime Achievement Award has been dedicated to honoring an accomplished Bahraini entrepreneur who has contributed significantly to the development of Bahrain's community-based economy.

Speaking on the occasion, H.E. Dr. Ebrahim Mohammed Janahi, Chief Executive of Tamkeen, said, "The high participation rate in this edition reflects the significance of the Award, and emphasizes its positive impact in empowering the private sector, in line with H.R.H. the Crown Prince's directives." H.E. added, "The Bahrain Award for Entrepreneurship is at the forefront of the national initiatives that focus on the development of the local entrepreneurial sector with a vision to transform the Kingdom of Bahrain into an ideal environment for the growth of aspiring enterprises, and be among the leading countries in science and technology in light of the fourth industrial revolution."

The award's evaluation process consists of 3 phases, starting with the quarterfinals during which applications are filtered and arranged in categories. The second phase is centered around presenting contestants' ideas to a committee that will shortlist the top 3 applications in each category. The final stage consists of selecting the winners who will be announced at the awarding ceremony, which will be held at the end of November.



The committee consists of local and regional experts in the field of business and entrepreneurship, including representatives from the Ministry of Industry, Commerce and Tourism, the Economic Development Board, the


Bahrain Development Bank, Bahrain Chamber of Commerce and Industry, and reputable international companies and organizations such as the United Nations Industrial Development Organization (UNIDO) and Ernst & Young.

All decisions are made through an exhaustive committee review process that is based on well-defined qualitative and quantitative assessment methods. The qualitative criteria focuses on the organization's strategy and vision, innovative practices and the methods used to overcome challenges, while the quantitative criteria includes a number of indicators that measure the organization's profitability, productivity, net income growth, employee growth, and revenue growth.

Since its inception in 2015, the Bahrain Award for Entrepreneurship continues to honor Bahraini entrepreneurs and celebrate their achievements, all while promoting a culture of innovation that reinforces the private sector's role as the main engine for growth.

For further information regarding The Bahrain Award for Entrepreneurship, visit www.bahrainae.com or follow the Award's social media channels

   @bahrainae.

A blurred night street scene with bokeh lights and a red traffic light. The image is dominated by a dark, out-of-focus background with numerous bright, circular light spots (bokeh) in shades of white and blue. A single, sharp red light, likely a traffic light, stands out in the middle ground. The foreground shows a dark asphalt road with white dashed lines, suggesting a perspective of looking down a street.

**“When you can’t go back,
you have to worry only
about the best way of
moving forward”.**

– The Alchemist



BAHRAIN
SOCIETY OF
ENGINEERS



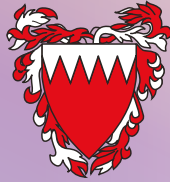
تمكين
Tamkeen

BENTREPRENEUR

Bahrain
FinTech
Bay

BIPEX PROPTech HACKATHON

Under the patronage of
H.E. Shaikh Khalid bin Abdulla Al Khalifa
Deputy Prime Minister



DECEMBER 7-9, 2019

BAHRAIN INTERNATIONAL EXHIBITION & CONVENTION CENTER

The Bahrain International Property Exhibition (BIPEX) 2019 partners with Bahrain FinTech Bay – MENA's largest FinTech Hub to launch the PropTech hackathon for University Students and industry experts within the real estate market with the objective of stimulating cutting edge solutions to solve real world challenges faced by today's leading real estate companies in the region.

For more information please contact:

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www.bahrainfintechbay.com

Maldives

Non-stop flights starting
26th October 2019

