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CORPORATE ICONS OF THE UAE

A portrait of Bal Krishen, Chairman & CEO of Century Financial, is featured on the right side of the page. He is a middle-aged man with dark hair, smiling at the camera. He is wearing a textured, reddish-brown blazer over a grey t-shirt. His arms are crossed, and he is sitting on a yellow-green textured chair. The background is a blurred indoor setting with large windows.

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Bal Krishen, Chairman & CEO,
Century Financial reveals his
brand's roadmap for growth

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Riding the growth wave

Ramesh S. Ramakrishnan, Chairman,
Transworld Group



A Guinness World Record!

James Michael Lafferty, CEO, Fine
Hygienic Holding



For future business leaders

Hanil Das, Co-founder and CEO,
Westford University College



Aligned to customer needs

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Group CEO, AJMS Group



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Big-screen magic

Alejandro Aguilera, CEO, Cinépolis



Set the bar for duty free

Colm McLoughlin, Executive Vice
Chairman and CEO, Dubai Duty Free



AI to counter climate change

The new-age technology is
expected to play key roles in
mitigating current environmental
challenges and promote a
sustainable future



Entrepreneurship thrives in UAE

Rapid tech adoption is helping
new startups thrive in a vast array
of commercial enterprises that
also involves and supports future
business models

AI INNOVATION TO COUNTER ENVIRONMENTAL CHALLENGES

The new-age technology is to play a pivotal role in confronting climate change, feel experts

As the UAE prepares to host the upcoming Conference of the Parties (COP28), there is growing discussion about the role of artificial intelligence (AI) in providing innovative solutions to address environmental challenges and footprint across various industries.

In statements to the Emirates News Agency (WAM), experts and technology specialists highlighted that AI capabilities go beyond specific sectors and encompass all economic sectors. This is particularly crucial as climate change and environmental degradation are among the most pressing challenges faced by humanity, affecting a wide range of industries.

They explained that AI's potential impact extends to various areas, including energy, water, transportation, agriculture, industry, and supply chains.

Sultan Al Hajji, Vice President of Public Affairs and Alumni Relations at the Mohamed bin Zayed University for Artificial Intelligence, discussed how AI enhances the precision of simulating reality, enabling swift and efficient resolution of environmental issues and challenges. He pointed out that technology can identify resource wastage, inefficiencies, and strategies to reduce energy consumption and provide proactive solutions for various challenges.

Karl Crowther, Regional Vice President of Middle East and Africa of Alteryx, said that companies not harnessing the value of data and integrating insights into sustainability, environmental governance, and corporate governance may miss significant market opportunities. He highlighted that the decentralised nature of data, its diverse forms, and integration



AI's potential impact extends to various areas, including energy, water, transportation, agriculture, industry, and supply chains.

complexities necessitates accessible analytics and real-time insights for experts.

"Data-driven technology narrows the gap, facilitates informed decision-making, enhances energy efficiency, and identifies waste reduction opportunities, making it a vital tool for addressing current and future energy challenges," he explained.

Taylor Smith, Vice President and General Manager of Voice Automation in Honeywell's Productivity Solutions and Services Business, noted that AI can ensure energy efficiency, saying that predictive maintenance algorithms, lighting control tools, and climate control sys-

tems contribute to reducing energy consumption.

Mohamed Zouari, General Manager Middle East, T&A/Arkiye, and Africa at Snowflake, reiterated the importance of AI in advancing sustainability goals across various sectors, explaining that harnessing the benefits of AI for sustainability requires organisations and companies to establish a fundamental data strategy across all levels before adopting AI technologies. This approach allows organisations to collect data from various departments and third-party institutions into a unified source, eliminating data centralisation.●

Rami Kichli, Senior Vice-President of Middle East & Turkey at SoftwareAG, stressed that environmental protection is no longer a single entity's responsibility but humanity as a whole, noting that technology plays a crucial role in finding solutions that create more sustainable and environmentally friendly business environments and companies. He highlighted that technology's impact on an organisation's sustainability journey begins with planning and extends to adopting technologies that reduce waste, whether in energy consumption or the use of materials in various industries, as well as overseeing plan execution and technologies.



SULTAN AL HAJJI,
Vice President of Public Affairs and Alumni Relations at the Mohamed bin Zayed University for AI



KARL CROWTHER,
Regional Vice President of Middle East and Africa of Alteryx,



TAYLOR SMITH,
Vice President and General Manager of Voice Automation in Honeywell's Productivity Solutions and Services Business

Kashli also mentioned their collaboration with various government entities to reduce paper usage, noting that the technology that has contributed to achieving this goal has led to paper savings and facilitated transaction processing through intelligent technology systems, reducing the need for personal presence and energy consumption.

AI has been used to develop various sectors. In transportation, self-driving cars using clean energy have become one solution; in the industrial sector, AI can reduce waste, control production processes, and monitor emissions. Similarly, in construction and real estate, the creation of smart and sustainable residential communities and cities is now within reach, thanks to AI.

— WAM

SUSTAINABILITY INVESTMENTS NOT A TRADEOFF, BUT A STRATEGIC ADVANTAGE FOR BUSINESSES

Ahmed Gali Ismail, CEO, Majid Al Futtaim Holding expanded on sustainability goals for the MENA at the Annual Meeting of the Global Future Councils 2023 at the World Economic Forum last week



Investments in sustainability are not a tradeoff for businesses, but in fact, a trade-on according to Ahmed Galal Ismail, Chief Executive Officer, Majid Al Futtaim Holding, who was speaking today at the World Economic Forum's (WEF) Annual Meeting of the Global Future Councils 2023.

During a press conference titled Leapfrogging MENA's Sustainability Journey, Ismail emphasised: "You do not have to trade off your ability to finance a company for the long term to stay competitive. Investments in sustainability allow you to stay more competitive and more relevant in the long term."

Ismail's remarks were in response to recent findings from a newly published report from WEF titled Closing the Climate Action Gap: Accelerating Decarbonization and the Energy Transition in MENA, in which Gim Huay Neo, Managing Director, Centre for Nature and Climate, World Economic Forum Geneva, highlighted that "only 12 per cent of the region's largest 200 companies have set net zero targets, and only 6 per cent have a roadmap to achieve these targets."

"The Middle East and North Africa region is warming at twice the rate of the global average temperature. This will severely impact jobs, livelihoods, security, and human health for the 500 million people in this part of the region," she stressed.

Ismail said the private sector require support from governments to decarbonize, stressing the need for "green frameworks to offer the right incentives for the private sector to maintain its commitment to sustain-

able investments." He stressed the importance of green regulations, taxes, financial tools for smaller companies with limited access to green financing, and increasing investments in green technology and talent, especially among the youth.

Tom De Waele, Managing Partner for the Middle East at Bain & Company, delved into the intricate challenge of policy in the context of sustainability. He noted: "The policy aspect poses an extremely interesting challenge because, while we have 60 per cent of MENA emissions from national ambitions that have been declared under a net zero ambition, at the same time, if you look at the 2050 horizon, the world will need 40 per cent more energy to sustain its growth."

He also highlighted the early-stage nature of many technology-based solutions, emphasising the essential role of policy-makers in providing financing, incentives, and offtake agreements to instill confidence in those spearheading the development of green technologies.

Henadi Al Saleh, Chair of the Board of Directors at Agility, stated: "Governments are incentivizing businesses and consumers alike to engage in greener products. What we find is that capital is being deployed in this direction, whether it comes from equity investors or investors across the GCC countries who are making sustainability a core part of their targets. Businesses are also following suit to contribute, and we even see consumers in the region willing to pay a slight premium, more than in the US, for green products."

— WAM

Vision, passion and a commitment to excellence

Bal Krishen, Chairman & CEO, Century Financial, outlines the components to achieve long-term success

■ **Please share a profile on your field of business and how you came into your current role.**

Century Financial's journey in the UAE's investment domain has been an incredible one, driven by our unwavering commitment to personalised customer experiences and a passionate vision for the future of investment services. I owe much of my own success to our remarkable team and loyal clients, who have been the pillars of our growth. Our team's dedication and hard work have shaped our company, while our client's trust and loyalty have propelled us forward. Starting as a dealer in 1999, I've witnessed my own journey intertwine with Century's growth, from various roles to now serving as CEO and Chairman. Together, we remain dedicated to exceeding our clients' expectations and embracing the future with enthusiasm, knowing that our collective effort has brought us to where we stand today.

■ **What are the challenges you perceive in your field of business, and how are you planning to meet them?**

In our remarkable three-decade journey, Century Financial has borne witness to the dynamic phases of the UAE's economic evolution. In today's swiftly changing financial landscape, success hinges upon agility, adaptability, and innovation. Foreseeing these challenges, we are leading Century on a path of exploration into innovative business segments. We are ac-

tively metamorphosing into a tech-driven company, fusing human intelligence with artificial intelligence to create a revolutionary super app that caters to all the trading and investment needs of our valued investors. We're introducing algo trading with lightning-fast accuracy and minimal latency to elevate our customer experience, prioritising precision and data quality. Furthermore, with our dedicated in-house tech team, we are fervently recruiting the best talent to align with our organisation's vision and work with unwavering zeal. We are on the cusp of harnessing the power of AI and machine learning, reaffirming our commitment to redefining the user experience in financial services.

■ **State three things that you could offer to help incentivise your team in their quest for excellence.**

I firmly believe in the boundless potential that resides within each member of our cherished Century family. Through a steadfast commitment to continuous learning and growth, my goal is to empower every individual to reach the pinnacle of their professional abilities.

Throughout my journey here, I've held dear the principles of compassionate leadership. I am dedicated to nurturing an environment where open dialogue, mental well-being, and the unity of our team stand as paramount values. I am dedicated to equipping everyone with the tools for excellence and fostering a culture where we collectively cultivate more leaders within our organization.

We firmly believe that our company's enduring success lies in our dedication to cultivating an empowering and uplifting workplace where growth and positivity flourish. As a result, we are consistently

ranked as a top organisation in the annual Great Place to Work evaluations, year after year, reflecting our unwavering commitment to fostering a thriving environment for all.

■ **How primed is the UAE as a hub for business and entrepreneurship?**

I've personally witnessed the UAE undergo significant growth and development, particularly in sectors like finance and technology, which provide fantastic opportunities for entrepreneurs. Reflecting on my own life journey, which began in the picturesque landscapes of Jammu and Kashmir and eventually led me to the role of leading Century Financial, I believe it showcases the vast potential this nation offers to individuals who aspire to achieve great things. So, if you have big dreams, a clear vision of your goals, and the determination to persist through challenges, the UAE is a place where you can turn those dreams into reality.

■ **How has your organisation/business contributed towards the growth of the UAE under your leadership?**

As pioneers in investment services in the UAE, Century was among the first companies to introduce global financial investment to local investors. Throughout our journey, we've empowered countless clients and investors through informative seminars and webinars, equipping them with the knowledge needed to navigate the ever-shifting global financial terrain. Together, we continue to create pathways to financial empowerment and success.

We've evolved and thrived, leaving our mark in both financial services and technology, achieving milestones that inspire us to reach even greater heights. While our



success in shaping the financial landscape of the UAE is undeniable, I firmly believe our true impact lies in setting new industry standards, championing ethics, and driving technological innovations to elevate the customer experience.

■ **What is the growth trajectory you have charted for your organization over the next five years?**

As I gaze towards the future, I see Century Financial strengthening its foothold in the vibrant landscape of UAE's financial sector. Over the next five years, our vision is to transform our investors' experiences into something truly delightful. We aim to identify any gaps, offering innovative investment solutions that simplify their lives, such as the introduction of a super app that caters to all their investment and trading needs.

Our roadmap includes forward-looking expansions, the introduction of cutting-edge financial products, and venturing into new domains. With a sharp focus on digital transformation, we are determined to create an innovative integrated investment platform. This underscores our unwavering commitment to continually meet the evolving needs of our cherished clients. Together, we embark on an inspiring journey towards financial excellence and lasting success.

■ **As a UAE corporate icon, what is the legacy you wish to leave for future managers and team heads at your firm?**

I aspire for my legacy to reveal the incredible power of hard work, determination, and compassionate leadership, extending beyond mere business success. My hope is for everyone at Century Financial to not only excel in their careers but also to embrace kindness and empathy in their professional roles.

My own journey, starting from humble beginnings and culminating in the leadership of one of the UAE's premier financial firms, serves as proof that with a dream, unwavering dedication, and a commitment to doing our best, anyone can accomplish remarkable feats. I want to underscore that if someone like me, who began with very little, can attain such a level of success, it signifies that each and every one of us holds the potential to achieve our aspirations. Together, let's ignite the spirit of dreaming big and transforming those dreams into reality.



Sustainable businesses key to expansion

Ramesh S. Ramakrishnan, Chairman, Transworld Group, talks about diversification plans and dominating the seas, and skies

Please share a profile on your field of business and how you came into your current role.

Founded in 1977 by my late father, R. Sivaswamy, his guiding principles of quality, reliability and commitment to excellence have served the group well and are the driving force behind our vision for tomorrow and beyond. I took over from my father in 1989, when we had moved our global HQ to Dubai.

As an integrated and holistic global shipping and logistics group, we look forward to the future with confidence and continue to expand our horizons, by delivering innovative solutions, supported by bold, resolute and decisive action.

■ What are the challenges you perceive in your field of business and how are you planning to meet them?

The maritime and logistics industry faces several challenges, including increasing environmental regulations, rising operational costs, and technological disruption. To address these challenges, we are focusing on sustainable business model and product diversification. We are also streamlining our operations through digitalisation and automation to improve

service efficiency. Furthermore, we are fostering innovation within our organisation and collaborating with industry partners to find creative solutions to these challenges.

■ State three things that you could offer to help incentivise your team in their quest for excellence.

1) A collaborative environment: We foster a culture of collaboration, where ideas are encouraged, and teamwork is valued. We provide a supportive work environment where individuals can thrive and contribute to our collective success. Our open-door policy and culture encourage our team members to come forth with innovative ideas and disruptive strategies.

2) Professional development: We offer ongoing training and development programmes to enhance the personality, skills and knowledge of our team members, ensuring they have the tools to excel in their roles.

3) Recognition and rewards: We believe in recognising and rewarding exceptional

performance. Our team members have access to performance-based incentives and opportunities for career growth.

■ How primed is the UAE as a hub for business and entrepreneurship?

The UAE has positioned itself as a thriving hub for business and entrepreneurship, offering a strategic location, world-class infrastructure, and a business-friendly environment. Its strategic geographical location serves as a gateway for trade between East and West. Moreover, the UAE government has consistently implemented policies to attract foreign investment, promote innovation, and facilitate entrepreneurship. The presence of free zones, a skilled workforce, and a commitment to economic diversification make the UAE an attractive destination for businesses of all sizes.

■ How has your organisation contributed towards the growth of the UAE under your leadership?

Transworld Group has actively contributed to the growth of the UAE by facilitating international trade and logistics. We were one of the earliest movers into the Jabel Ali Free Zone (JAFZA) and we worked very closely with JAFZA and DP World on strategic initiatives. Our recent venture into aviation under the brand name, Airavat, with luxury passenger jets, which are based out of DWC, is a testament of our faith in the UAE.

We have invested in state-of-the-art infrastructure and technology to enhance the efficiency of supply chains in the region. By providing reliable and innovative shipping and logistics solutions, we have played a role in supporting the UAE's economic diversification efforts and its posi-

“By providing reliable and innovative shipping and logistics solutions, we have played a role in supporting the UAE's economic diversification efforts.”



tion as a global trade hub.

Aligned and encouraged by the culture of the UAE, our organisation has embarked on various corporate responsibility initiatives, which are positively impacting human lives and our planet.

■ What is the growth trajectory you have charted for your organisation over the next five years?

Over the next five years, we are committed to an ambitious growth trajectory. We plan to expand our global presence and increase our assets, including ships, aircraft, distribution centres, and infrastructure, to meet the growing demands of the industry. This expansion will allow us to provide even more comprehensive end-to-

end logistics solutions, bridging the supply chain gap for our clients and partners.

Our strategy also includes further digitalisation and automation of our operations to enhance efficiency and reduce operational costs. This will ensure that we remain at the forefront of industry innovation.

In addition to growth and technology, sustainability remains a cornerstone of our strategy. We are dedicated to eco-friendly practices, including exploring alternative fuels and implementing green technologies, as part of our commitment to a greener future.

■ As a UAE corporate icon, what is the legacy you wish to leave for future managers and team heads at

your firm?

The higher purpose of our organisation is Delivering Prosperity To Humanity. My legacy would be every member of the Transworld Family is a catalyst for the higher purpose and a torchbearer of our company values, ethos, vision and mission.

I hope to inspire future managers and team leaders to embrace change, drive innovation, and prioritize sustainability in all aspects of their work. I want them to carry forward our tradition of excellence and customer-centricity while also contributing positively to the growth and development of the UAE's business landscape. Ultimately, I aspire to leave a legacy of leadership that fosters both business success and societal well-being.●



Fine Hygienic Holding earns Guinness World Record for its paper mill in Abu Dhabi

In an exclusive interview, **James Michael Lafferty**, CEO, Fine Hygienic Holding tells Sankar Sri Pillai what makes the organisation a leader across parameters that evaluate growth and success

Please share a profile on your field of business and how you came into your current role.

I'm a big believer in the concept of serendipity. As a physiology student at a university in the US, my aim was to just teach and be a track and field coach. I started off doing what I loved, coaching US junior Olympians in 1983-85. It was around the time that I also started a training programme with a group of doctors. This was the beginning of the corporate fitness era, when companies started realising that healthy employees made good employees, and we were basically at the front end of that movement. We had signed a contract with a local company in Cincinnati, Ohio, where I grew up, and the company was Procter & Gamble (P&G). Hired to train executives on staying fit, I initially went to P&G as a fitness instructor, before managing a position in the company's food and beverages division on their marketing team.

The change in jobs set me on my mar-



keting journey, first with P&G in the US in 1985, before moving to Morocco as Marketing Head. Over the next 30 years I moved around this region and in Western Europe, undertaking various managerial roles in P&G, as well as for a series of global corporations including becoming CEO for Coca Cola in West Africa, and

CEO for British American Tobacco in the Philippines.

In 2014 a Dubai-based private equity firm invited me to join the board of a company based in Jordan. This company, in fact had been looking for me for some time as I had seriously dented their business interests while heading P&G's oper-

ations in Jordan more than 20 years back. Their diktat when searching for a director, therefore was to look out for and hire whoever had set up P&G's operations in Jordan. The company was Fine Hygienic Holding (FHH). Two years after joining their board, I was nominated for my current role as company CEO in 2018. As an FMCG brand, FHH is one of the region's biggest, enjoying a heritage of 65-plus years in bringing high-quality products and technology to the region.

In fact, Fine Hygienic Holding was recently recognised by Guinness World Records for operating the fastest and most efficient tissue paper mill in the world, at our factory premises in Abu Dhabi. The hardware we operated was the same used by global publicly traded competing firms. However, it's the quality and efficiency of our staff that helped our machines deliver these fantastic numbers and grant us recognition. It was essentially a human outcome, not a machine outcome. I believe this to be such a huge point of pride for the UAE.

■ **What are the challenges you perceive in your field of business?**

Every business has its challenges and so do we. We are in various markets that we believe are important to us. As a brand established in the MENA, Egypt is a big market. However, since Egypt is facing a difficult time economically, and with the economy contracting and the consumer struggling, we have specific geographical challenges. The answer to this is ensuring we maintain a diversified portfolio. Hence, while our focus is the MENA, we also enjoy a presence in 80 countries, and recently expanded operations into Pakistan as well. To maintain this strategy of diversification is possibly one of the bigger challenges we face annually.

Another challenge is consumers will constantly be on the lookout for better value. What Fine Hygienic Holding has always endeavoured to do is provide good value for money. We are always evaluating cost structures, and the company is hyper-cost competitive. We also believe in re-earning the consumer's vote every time, achieving this by ensuring good cost management, providing value by consistently seeking to improve our products, and a product portfolio that caters to every consumer tier. In facial tissues, for instance we have Fine Prestige, a premium, soft, 3-ply tissue that's amazing to

hold and use, and that makes your nose feel like a king. Since it's possibly not a product for everybody price-wise, we also have products that are 2-ply, a great product but more reasonably priced. We also have a third tier, with tissue that can be used and bought by anyone. We live by a simple philosophy – the consumer is boss. We don't force the consumer to take what we have, we serve the consumer what they want.

■ **State three things that you could offer to help incentivise your team in their quest for excellence.**

People join people and people leave people, they don't join or leave companies – it's a people thing. Now, how do we hire successful people? Firstly by creating a corporate culture that welcomes creative minds. Personally, as CEO I believe it to be a moral obligation to my staff to present a conducive working atmosphere, considering that of the 17 waking hours in an individual's daily life on average,

“**The Guinness World Records recognition for our Abu Dhabi paper mill was essentially a human outcome, not a machine outcome. I believe this to be such a huge point of pride for the UAE.**”

between 9-10 hours are spent in office. I owe my staff an environment they can be proud of, that they love to join and hate to leave.

The second factor is we wish to be very competitive in terms of the package we offer staff, and a staff package is more than money – it's everything. This includes the onsite business environment and accessories that embellish it. We have one of the best corporate gyms in the UAE, for instance here at Fine Hygienic Holding, something I have personally looked into thanks to my years

spent in the fitness industry.

Thirdly, as management we try to promote honesty, integrity and transparency within the company. It's a culture we try to create and maintain. I, for one have an open-door policy and welcome staff to share their thoughts on issues faced at work.

■ **How has your organisation contributed towards the growth of the UAE under your leadership?**

There are a few pillars I feel we have contributed towards. One would be job creation and infrastructure building. While I was here, we managed to erect a Dh300 million factory in Abu Dhabi, bringing world-class technology to the UAE and the region, creating a 1,000 jobs in the process, and inspiring world-class talent to work for us. We also functioned as a thought leader on a range of economic subjects. I have personally served in several advisory roles and been on various government Chambers, as well as the Happiness Board of Dubai.

The third thing is that as a responsible corporate entity, we constantly seek ways and means to give back to the UAE community. Fine is a prominent supporter of and contributor to multiple NGOs, and promotes initiatives such as funding computers and education accessories to children of migrant workers' families, as well as contributing towards the well-being of People of Determination.

■ **As a UAE corporate icon, what is the legacy you wish to leave for future managers and team heads at your firm?**

My professional legacy would be the same value system that governs my daily life. I believe every individual is born with the right to exercise three options. One, to live a life in this world and make it worse for others to live in. Two, would be having absolutely no impact on the people you meet and the ecosystem you are a part of, and essentially taking more than you give, an option the majority of people choose.

Option three is moving on while leaving this world a better place than when you found it. This has been my mission since I was a teen and later on in my professional career, especially after coming to this region. Supporting the commerce here and training its people by developing not just job but life skills, I feel I have helped them on their quest to become global citizens.●



Commitment to Cultivate Future Business Leaders

Hanil Das, Co-founder and CEO, Westford University College talks about sectoral challenges and a game plan to prep students for jobs of the future

What are the challenges and opportunities you foresee in the education industry, and how is Westford planning to address them?

The education industry faces the challenge of adapting to evolving industry demands. Westford addresses this challenge by seamlessly integrating practical exposure with strong theoretical foundations, equipping professionals with essential skills. Our corporate training programmes foster management skills and bridge the gap between academia and industry, meeting evolving business demands.

We also pioneer flexible and blended learning options, allowing learners to customise their education to their pace, striking a balance between work, life, and studies while enhancing their portfolios. Westford's commitment is to stay ahead, addressing industry challenges with dedication to producing future-ready professionals and leaders.

Can you outline three impactful incentives or support measures that Westford offers to empower and motivate learners around the world in their pursuit of excellence?

Westford empowers global learners through its dynamic online model, foster-



ing excellence with these key incentives:
Integrated tertiary and professional education: Westford seamlessly blends tertiary education and professional training online, allowing career-driven individuals to pursue master's degree equivalent

programmes worldwide. This facilitates career advancement and education irrespective of location, enhancing the value of their educational journey.

Diverse scholarship opportunities: Westford promotes inclusivity with var-

ious scholarships for both new and returning learners. The AccelerateHER programme particularly supports female students, promoting gender diversity in online education.

Global reach and customised corporate training: Westford offers Bachelors, Masters, and Doctorate degrees globally. Its corporate training arm, Westford For Business, customizes corporate training for entities in regions such as Ireland, UAE, Saudi Arabia, Qatar and India, aligning skills with regional needs and fostering development.

Westford Awards: Recognising excellence, Westford Awards honour UAE-based industry experts and organisations. This celebrates achievements and inspires learners and professionals to excel.

Reflecting on the UAE's position as a thriving hub for business and entrepreneurship, what are your insights into the readiness and potential of the UAE market, and how does Westford aim to contribute to its growth?

It's evident that the country is well-prepared and has immense potential for sustained economic growth. The strategic location of the UAE, coupled with its business-friendly policies and commitment to diversification, make it highly attractive for businesses and entrepreneurs. Additionally, the vibrant start-up ecosystem, global talent pool, and multicultural environment further highlight the UAE's readiness to embrace innovation and support emerging enterprises.

In this context, Westford plays a significant role in contributing to the growth of the UAE market through a multifaceted approach:

Educational excellence: Westford offers a comprehensive range of educational programmes. These programmes are designed to equip UAE's workforce with the skills and knowledge needed to thrive in the competitive business landscape.

Customised corporate training: Westford collaborates closely with UAE organizations to develop and deliver tailored training programmes. These programmes enhance workforce capabilities, drive innovation, and ultimately contribute to business growth.

Supporting entrepreneurs: The institution actively supports aspiring entrepreneurs in the UAE through initiatives like the Westford Incubator, Westford



Westford offers comprehensive educational programmes to equip the UAE workforce with skills needed to thrive in a competitive business landscape."

for Business and Westford Mentorship Programs. These programmes provide education and resources to start and scale businesses, fostering an entrepreneurial spirit in the region. These initiatives also connect experienced mentors with professionals and organisations in the UAE, facilitating knowledge transfer and professional development.

The UAE's readiness and potential for business growth are clear, and Westford's contributions encompass education, corporate training, entrepreneurship support, and networking, all aimed at fueling the country's dynamic business landscape.

Could you share Westford's strategic growth plan for the next five years, highlighting key milestones and initiatives?

Over the next five years, Westford's strategic growth plan revolves around global expansion and educational excellence.

Global reach and accessibility: Westford aims to make its educational programs accessible worldwide through online education, enabling individuals from diverse backgrounds to access quality education from anywhere.

Enhanced programme quality: Continuous improvement is a priority, ensuring programmes remain relevant and aligned with industry trends and employer demands to equip learners with practical, up-to-date skills.

Global educational collaborations: Westford has partnered with the British Council in UAE, expanding its regional reach. Its collaboration with Alibaba Cloud Computing also advances technology-driven education.

Westford's strategic vision prioritises global expansion, programme excellence, and innovation. This plan reflects Westford's mission to provide high-quality education and professional training globally.

As a distinguished figure in the UAE's educational landscape, what legacy do you aspire to leave behind for future managers and team leaders within Westford University College?

My legacy at Westford aims to inspire future managers and leaders with a commitment to continuous growth, innovation, and community betterment. I encourage setting ambitious goals, expanding visions, and fostering a culture of self-improvement. Through these principles, I hope to empower individuals to excel, drive positive change, and leave a lasting impact on education in the UAE and beyond. ●



Axiom Global



Fuelling a success story

In conversation with
Praveen Jaiswal, CEO &
Managing Director, Axiom
Global Oil & Gas Trading
DMCC

Please share a profile on your field of business and how you came into your current role.

I have been an oil man almost all through my professional career, starting with Indian Oil Corporation in 1993, at the company's eastern Indian headquarters in Kolkata. I also worked briefly with MRF Tyres in India after completing my MBA, before my association with Indian Oil. However, the real and critical insights into my current business is something I got almost wholly from Indian Oil. I was also doubly lucky to get a foreign posting in Sri Lanka, joining Lanka IOC, a 100 per cent subsidiary of Indian Oil. After a four-year stint there, I later joined Sky Tanking, Indian Oil's aviation arm, which handles hydrant fuel services at Terminal 3 at the Indira Gandhi International Airport in New Delhi. I also did a brief stint at Chemoil Adani at their offices in Ahmedabad, in Gujarat, before moving to the UAE in 2015, joining a petroleum bunkering business in Fujairah.

Four years later, in 2019 we took a monumental leap by starting Axiom Global, hoping to capitalise on the experience I had gained in the sector till then. I found able support among a few colleagues who decided to join the company. The year Axiom Global was launched was also a transformative one, with lots of regulatory revisions expected to be initiated in 2020 and an industry waiting in anticipation to welcome change.

It is true that Covid struck around the time we started operations. However,

again thanks to the line of business we were in, it was the shipping industry that kept things moving as the world went into lockdown, and we are thankful to the steps taken by the UAE Government to ensure sectoral stakeholders could get things accomplished even in this time of strife.

■ What challenges do you perceive in your business?

One of the biggest running challenges the oil industry faces is price volatility. Of course, tools and instruments exist to

protect against it. That said, oil being a costly commodity also makes the sector a high turnover industry. Hence, maintaining a consistent flow of working capital is also a challenge for stakeholders. And the nature of the industry is such that its players need to be in a constant state of movement, you cannot stagnate. I personally believe that our firm has been able to tackle these challenges efficiently, and I credit my team for having kept the company buoyant and profitable despite the challenges we faced.



ACCOLADES IN 2023

- Axiom Global – Superbrands 2023
- Best Place to Work 2023
- Indian Oil Corporation (IOCL) award for the Highest Bunker Volume in 2022 at the Institutional Business Customers Meet at IOCL in Haldia, India
- Quality Management System standard ISO:9001:2015 Certification which covers Trading of Marine Fuel and related products
- Highest Single Bunker Trader from Cochin Port Authority 2023

■ State three things you could offer to incentivise your team in their quest for excellence.

I have said this before and will say it again — at Axiom Global we don't treat anyone as staff — we are like family, and in essence are all co-owners of the company. This gives everyone a sense of achievement and ownership towards the brand. Hence, firstly empowering manpower is critical to allow individual staff members as well as the team to succeed. Secondly, I have also had people within the company who have been with me for more than 20 years, and this has helped us bond well, know each other's weaknesses and strengths and play towards them. The synergy we enjoy as a team also helped us win several accolades in this relatively short period of time, culminating in the Great Place to Work award that Axiom Global won this year. Attaining the Superbrands status is also a testament to the goodwill and trust we enjoy with our valued patrons and loyal customers. Thirdly, it is my constant goal that the business should

“The one thing I find attractive about the UAE as a business owner is the fact that the UAE leadership is extremely adaptive to changing business environments.”

follow ethical practices and be conducted following the laws of the land. It is my constant endeavour, therefore, to train my fellow colleagues and ensure they abide by the laws that bind our organisation and the sector it functions within. This is the correct way, and the only way the trust of consumers and goodwill of value partners can be gained.

Thirdly, one should make mistakes in life and in business to succeed. I have personally made mistakes and seen my business take a hit. However, one needs to learn from one's mistakes too, and this is a creed that I try and instill in my colleagues as well.

■ How primed is the UAE as a hub for business and entrepreneurship?

The one thing I find attractive about the UAE as a business owner is the fact that the UAE leadership is extremely adaptive to change. A recent example was the UAE Government's decision to move the regular weekend in keeping with global market requirements, considering the huge 3-day gap (Friday-Sunday) in trading for local businessmen amounted to substantial losses. The weekend revision changed all that and businesses will be ever grateful to the UAE leadership for this. In fact, the UAE has always afforded entrepreneurs ease of business, be it setting up a new company or running it with minimal bureaucratic red tape.

The second is the lifestyle factor. If you are earning a decent salary in the UAE, a good life is ensured for your family, with excellent housing and schooling and great roads and infrastructure. It's the complete package. Again, with the introduction of corporate tax, I believe it is a basic corporate responsibility for UAE businesses

to contribute towards and pay back to the country one conducts business in. I saw several business community members showing apprehension about paying the 9 per cent corporate tax. My argument is to tell them not to focus on the 9 per cent but look at creating the other 91 per cent. Running a business ethically is the best way to move forward, and I feel the UAE is doing what it takes to corporatise UAE Inc. through such initiatives.

■ What are your expansion plans?

Last year was crucial for Axiom Global, considering we decided to expand our operations in the UAE by opening an office in Khor Fakkan Port. Besides, Axiom Global is also launching its renewables division in 2023-end, allowing our brand to conform to the UAE's sustainable goals while supporting the nation's shipping and logistics industry. The long-term plan for us though is more elaborate. There is a Sanskrit word called *tattva*, which means element, and our plan at Axiom Global is to set up five verticals catering to sustainable energy sources, each aligning to the five *tattvas* — ether (renewable energy sources), air (aviation fuels), fire (LPG), water (marine segment) and earth (petroleum products). We only hope our offerings will be interesting and useful to our patrons and the UAE economy in the months and years to come.

■ As a UAE corporate icon, what is the legacy you wish to leave for future managers and team heads at your firm?

From the perspective of a business manager and now entrepreneur, I believe one should never forget the contributions of one's fellow colleagues. They essentially run and manage a business — the manager just needs to ensure fellow members are aligned to the company's requirements and they do not lose sight of the growth trajectory envisioned by company management. I personally believe my success as a manager is that one and each member of the team thinks and acts like an entrepreneur. Secondly, be it a product or service-related business, the company should commit itself towards delivering on promises made to the customer. This ensures the relationship shared between the company and its valued patrons is for the long term and that is how we believe and practice our company's motto — Our Word is Our Bond. ●

UAE'S JOURNEY OF INNOVATION AND GROWTH

Rapid tech adoption in the region is opening doors for tech start-ups and e-commerce ventures while expanding the nation's successful entrepreneurial story

By Valeriia Dayekh

In the heart of the Middle East, a unique entrepreneurial spirit is thriving, driven by a set of compelling factors that have come together to create a dynamic and promising start-up ecosystem.

A vibrant start-up ecosystem is fuelled by a youthful demographic, pulsating with entrepreneurial energy and innovation-driven ambition. Government support, characterised by progressive policies, incentives, funding avenues, and streamlined bureaucracy, forms a crucial backbone for these start-ups to flourish. Amid an economic transformation away from traditional oil-dependent industries, non-oil sector start-ups are emerging as key players. The educational landscape is fostering a culture of innovation, equipping the younger generation with essential skills. Rapid tech adoption in the region is opening doors for tech start-ups and e-commerce ventures. Geographically strategic, Middle Eastern start-ups are expanding globally. Supportive ecosystems, such as incubators and accelerators, nurture ideas and mentor entrepreneurs. A cultural shift towards entrepreneurship is evident, with a growing willingness to embrace calculated risks. Local market insight and global vision make Middle Eastern start-ups adept at meeting both regional and international demands, setting the stage for a thriving entrepreneurial future.

Together, these features paint a vibrant picture of entrepreneurship in the Middle East, where innovation and ambi-

tion converge to shape a promising future for start-ups and their ventures.

As a thriving entrepreneurial hub in the Middle East, the UAE is witnessing several key trends in the start-up sector. Tech startups, particularly in Dubai, are flourishing with support from the government, focusing on areas like fintech and health tech. The UAE is actively promoting sustainability and smart cities, leading to a rise in start-ups in renewable energy and smart transportation. Fintech innovation is on the rise, aligning with the UAE's vision for a cashless economy. Healthcare tech, e-commerce, and green tech startups are gaining momentum. Government initiatives, a growing venture

A cultural shift towards entrepreneurship is evident, with a growing willingness to embrace calculated risks.

capital landscape, and diverse co-working spaces foster entrepreneurial growth. The UAE's multicultural workforce and global events like Expo 2020 Dubai further contribute to its dynamic start-up ecosystem.

Entrepreneurs and Small and Medium-sized Enterprises (SMEs) are harnessing technology to expand their businesses efficiently. They employ digital marketing for targeted advertising and e-commerce platforms to reach global audiences. Mobile apps enhance customer experiences, while cloud computing offers scalable solutions for operations. Data analytics guides decision-making, and platforms like Amazon and social

media aid in customer engagement. Automation and AI streamline processes, remote work solutions provide flexibility, and secure online payment gateways ensure smooth transactions. Cybersecurity and blockchain protect data, while CRM software manages customer interactions. Entrepreneurs and SMEs are enhancing their operations with the assistance of 3D printing, SaaS solutions, and a variety of software tools. These technology-driven

approaches enable them to stay competitive and facilitate expansion in a rapidly changing business environment. The UAE government has been actively fostering entrepreneurship and supporting new businesses through a range of initiatives and trends. Notable efforts up to September 2021 included the introduction of the UAE Golden Visa programme, which encouraged foreign entrepreneurs, investors, and skilled professionals to es-

tablish businesses in the UAE. Abu Dhabi's Hub71 emerged as a tech ecosystem, offering incentives to start-ups, while the Dubai Future Foundation and Abu Dhabi Investment Office (ADIO) initiated programs to support emerging technologies and sectors.

Innovation hubs and free zones were established, such as Dtec and DIFC, creating favourable environments for start-ups. Funding initiatives and regulatory

The UAE's entrepreneurial landscape has shown significant growth and potential, driven by government support and innovation.

reforms were implemented to ease business setup, including foreign ownership changes in specific sectors. Expo 2020 Dubai provided a platform for start-ups to showcase innovations, and changes to corporate tax laws aligned the UAE with international standards. However, the UAE's dynamic business landscape continues to evolve, so it's advisable to consult official sources or news outlets for the latest developments.

As the entrepreneurial sector in the UAE experiences continued growth, it's likely to face several future challenges. These include heightened competition among start-ups, evolving regulatory requirements, potential talent shortages, and the importance of sustainable practices. Access to funding may become more competitive, and market saturation could be a concern in some sectors.

Additionally, cybersecurity threats and the need to stay innovative are ongoing challenges. Economic fluctuations, infrastructure maintenance, and diversification of revenue sources are also factors to consider.

Expanding internationally and protecting intellectual property rights may present complexities, while shifts in market demand and developing viable exit strategies are important considerations. Entrepreneurs in the UAE must remain agile and proactive to navigate these challenges and ensure the sector's long-term success and sustainability.

The UAE's entrepreneurial landscape has shown significant growth and potential, driven by government support and innovation. While some challenges may arise, entrepreneurs' adaptability and proactive approaches are crucial for sustained success. As the UAE continues to foster innovation and entrepreneurship, it remains a dynamic hub for start-ups, poised for ongoing growth and global impact. The journey of entrepreneurship in the UAE is an ever-evolving narrative of innovation and contributions to the nation's economic prosperity.

— The writer was an intern with
GN Commercial Publishing



Rejuvenate the cinema lifestyle

Alejandro Aguilera, CEO, Cinépolis elaborates on how the world's largest luxury cinemas exhibitor hopes to revolutionise regional movie theatre experiences and resonate with UAE audiences

Please share a profile on your field of business and how you came into your current role.

Cinépolis Cinemas is a Mexican company that was founded in Mexico in 1971. Today, it has positioned itself as a leader in the film and entertainment industry in Mexico and Latin America: it's the world's 3rd largest movie theatre circuit; the 2nd largest in terms of attendance; the 1st in terms of attendance per-auditorium, and the most important outside the United States. It's also the world's largest luxury cinemas exhibitor.

During my 16-year tenure at Cinépolis, I began my journey in finance and subsequently relocated to the region as its Chief Financial Officer. Since 2021, I have held the position of Chief Executive Officer for Cinépolis Gulf.

What are the challenges you perceive in your field of business and how are you planning to meet them?

The primary challenge I encountered when assuming the role of CEO was re-establishing trust among moviegoers following the aftermath of the Covid-19 pandemic. Presently, our challenge lies in rejuvenating the cinema lifestyle among our customers. To tackle this, we've adopt-

ed a tailored approach by segmenting our customer base according to their movie preferences, economic status, and other factors. It's clear that there's no one-size-fits-all solution, and we're observing these dynamics unfold uniquely across each of our cinemas throughout the region.

State three things that you could offer to help incentivise your team in their quest for excellence.

In our GCC operations, even though we are part of a global company, we function as a tightly-knit, small team. To incentivise excellence, I emphasise three key strategies. First, I ensure that each team member has complete ownership of their respective departments and tasks. This autonomy not only encourages a sense of responsibility but also motivates them to excel in their roles. Second, our industry is known for its fast-paced nature, where results are immediate. This inherent quality serves as a powerful incentive for our team, as they can see the direct impact of their efforts almost instantly. Lastly, I maintain an open-door policy, welcoming ideas and input from all levels of the organisation, be it from department heads or cinema staff. This commitment to open communication ensures that every voice is heard and valued, creating a culture of inclusivity and motivation throughout our company.

How primed is the UAE as a hub for business and entrepreneurship?

The UAE's status as a hub for business and entrepreneurship is exceptionally promising. What sets the UAE apart is its consistent growth trajectory. Across various sectors, there's a perpetual influx of people, capital, and innovation. This dynamic environment creates a fertile ground for businesses and entrepreneurs to thrive. Whether it's the strategic location, investor-friendly policies, or the diverse economy, the UAE offers a unique

blend of factors that make it an attractive destination for both established enterprises and those looking to embark on entrepreneurial ventures. The UAE's momentum in fostering business and innovation is truly remarkable and sets it apart as a prime hub in the region.

How has your organisation contributed towards the growth of the UAE under your leadership?

While we currently operate one cinema in Oasis Mall Sharjah, our expansion efforts are set to make a significant impact. We are eagerly anticipating the opening of our first cinema in Dubai, situated in Circle Mall, Jumeirah Village Circle, by the year-end. Looking ahead, our strategic roadmap includes the establishment of three more cinema locations in key areas around Dubai over the next two years. These expansion initiatives not only extend our reach to a broader audience but also contribute to the economic progress and cultural vibrancy of the UAE, aligning perfectly with the nation's continuous growth trajectory.

As a UAE corporate icon, what is the legacy you wish to leave for future managers and team heads at your firm?

My aspiration is to leave behind a legacy of commitment to excellence, innovation, and inclusivity. I hope to inspire our managers and team leaders to prioritize these core values in their leadership approach. I aim to instill a culture of continuous learning and adaptability, encouraging them to embrace change and harness it as a driving force for growth. Ultimately, I aspire for my legacy to be one of a leader who not only achieved business success but also made a lasting impact by nurturing the professional growth and personal development of every individual within our organisation, ensuring that our firm continues to thrive long into the future. ●



Aligned to customer focus, growth and performance

In conversation with
Dr Abhishek Jajoo,
Founder & Group CEO,
AJMS Group

■ Please share a brief profile on your service portfolio.

After a stint in the region's banking sector, I founded the AJMS Group with a vision to provide boutique consulting services and technology solutions to financial services clients related to risk management and compliance. Over the past eight years since its inception, the Group has evolved to be one of the leading consulting providers in the region, differentiated by our ability to deliver results and tie the performance of the organisation to the objectives and business outcomes most valued by our clients.

The Group currently has 19 different companies under its umbrella, with presence in eight countries viz. the UAE, UK, KSA, India, Oman, Bahrain, Kuwait, and Jordan. We provide services related to strategy, tax, IFRS, AML/compliance, ESG, cybersecurity and corporate training, along with our own tech products related to RegTech, FinTech and InsurTech, cutting across multiple sectors.

The Super Brands Awards that have been conferred on the Group continuously for the past three years stand testimony to its customer focus, growth, performance, and stature. Apart from that, there are a number of global and regional awards and accolades that reaffirm our strength and the belief of 30+ partners and 300+ employees across the Group.

■ What are the challenges you perceive in your field of business and how are you planning to meet them?

I find it striking that technological disruption is beginning to dominate the way we do things in life. New types of economies-sans-frontiers are erupting, that are changing the meaning of global citizenship. Consulting firms of today, such as AJMS, must not only get themselves up to speed with these changing norms but ride the wave and steer the society through to avoid becoming irrelevant in the new paradigm. The very foundations of our business model are built on embracing the future, no matter how imaginatively insane it may sound at the outset.

■ State three things that you could offer to help incentivise your team in their quest for excellence.

“Respect is as important as the life blood of the organisation. No organisation can survive, sustain and progress on the pillars of fear.”

The all-time-biggest motivators of the workforce have always been rewards, recognition and respect.

Let's first talk about reward: Allow me to say that what others call remuneration or compensation; I like to think of as reward – and this really guides me on what to pay, how to pay and how much to pay. It changes the whole perspective of looking at how I'd like to invest in my staff cost.

Now comes recognition: I have no hesitation in saying that one of my stronger traits is that I am generous in acknowledging even the smallest acts of selflessness and loyalty when no one is looking over your shoulders. I like to hire character rather than only skill. I can always develop the skill of my teammates. It is the character that grows from the cradle.

Last but not least, respect is as important as the life blood of the organisation. No organisation can survive, sustain, and progress on the pillars of fear. It is that feeling of being important and respected, no matter what the role of a teammate is, that makes a janitor of NASA say, “I send people to the moon!” I have no doubt in my mind that if a leader does not give that message to each member of the workforce that “you are important to me and I respect you,” sooner or later the team fades away. On the other hand, if a leader constantly relays that message in words and by action, there is no limit to the positive, productive energy that will be created.

■ How primed is the UAE as a hub for entrepreneurship?

It is becoming distinctively clear as time goes by that the UAE is becoming the top destination of choice for the youth, the entrepreneurs and even the senior citizens of the world. Thought leaders of the world

have stressed on an interesting concept of social certainty, which is abundantly high in the UAE. The UAE offers certain economic growth, commitment to global standards of sustainability and regulation, social justice, peace of mind, a moderate cost of subsistence and visionary leadership. How many other countries can boast of similar or better markers of civil stability and social development compared to the UAE? In the years to come the UAE is likely to be the destination of choice for the world's business.

■ How has your organisation/business contributed towards the growth of the UAE under

“We have been at the forefront of the consulting marketplace in raising mass scale awareness of regulatory requirements and investing in the youth of the UAE.”

your leadership?

We have an undying commitment to impart to society what we can serve best, i.e., knowledge, skill and a glimpse into the future. We have been at the forefront of the consulting marketplace in raising mass scale awareness (<https://ded.ae/News/en/key-news/5930>) of regulatory requirements, financial inclusion of the less apprised/underprivileged, and an investment of our experience into the youth of the UAE. We have the highest level of collaborative partnerships with universities and educational institutions in the UAE. We are partners in learning with the likes of ICAEW and collaborative partners with ACCA, not to mention having a dedicated institute offering training services on a diverse range of topics.

■ What is the growth trajectory you have charted for your organisation over the next five years?

We are steadily following a growth trajectory of a country-a-year since the time of our inception: The UAE in 2018, Bahrain 2019, Oman 2020, KSA 2021, India 2022, and Pakistan 2023. It is safe to say that this rate of market penetration is likely to double over the next five years as we have plans to enter Africa, the UK, and Europe using the franchise model, which has historically been used successfully by most of the recent global networks of firms that have surfaced as potential leaders into niche areas of the consulting marketplace.

We are also pleased to share that AJMS Global has entered into a collaboration agreement with Zamara Group Limited to launch their MENA operations together with AJMS Global. We would also like to announce that the Board of Directors of this Joint Venture has been constituted. The JV will commence operations in yonder future and provide holistic actuarial solutions to the MENA marketplace.

■ As a UAE corporate icon, what is the legacy you wish to leave for your managers and team heads?

I have always maintained that I am an ecosystem creator, who farms together diverse skills in one place to reap the value that did not exist before. This requires a unique vision of the future; an ability to see things differently than others. I would like to be remembered as someone who contributed his two cents to taking mankind into the uncharted future. This is the legacy that I would like to leave for future managers and team heads at AJMSs. ●





Building a legacy in global energy storage solutions

Waseem Ashraf Qureshi, Chairman, CEO-CTO, Enercap Holdings PTE LTD, the Made in UAE energy storage solutions provider reveals plans to see his brand being listed on a major stock exchange soon

■ **Please share a profile on your field of business and how you came into your current role.**

I have always been an enthusiast in electronics and power electronics from a young age, winning a national science award when I was 16 for an Uninterrupted Power Supply (UPS) System. This gave me insight into how rewarding it was to invent something that would help society. This proved to be the starting point of my career and the impetus for the innovations and inventions I have developed over the years.

As of today I am the proud inventor of the world's most advanced energy storage system, the first ever non-chemical, electrostatic-encapsulated Supercap based energy storage made from graphene to be commercially deployed. We call this technology ENCAP.

My other inventions include a power electronic management system that allows the augmentation and blending of multiple renewable and non-renewable energy inputs called ENSERVER. Another invention of mine, known as BATTERIX is arguably the world's most energy-dense, environmentally sustain-

able and safe, non-chemical energy storage system for electrical vehicles, boats, drones and robotics that can charge in under 6 minutes.

I founded Kilowatt Labs in 2015 and then the Infusion Group in 2019. In 2022, we set up a holding company called ENERCAP HOLDINGS. We currently have a Gigafactory within Dubai Industrial City. All of our products are developed, manufactured and exported from Dubai.

■ **What are the challenges you perceive in your field of business and how are you planning to meet them?**

Our industry is fortunate to be one of the leading sectors in terms of growth and development. This has meant that there is now an exponential demand from a variety of applications that vary from solar and wind storage, grid based utility storage systems, domestic storage, commercial and industrial applications to electric

vehicles and electric vehicle charging.

My technologies are disruptive in all of these industries and the biggest challenge we have faced to date is keeping up with demand for our products, which requires scaling in manufacturing and procurement of raw materials. However, we have been fortunate enough to team up with finance experts such as Burj Capital for capital structuring and fund raising, which assisted us in significantly increasing production capacity. Furthermore, through the introduction of automation and robotics at our plant we have been able to make our manufacturing processes more efficient and cost effective. Lastly, through a major breakthrough in material science research I made earlier this year, we are now using synthetic graphene, which has reduced any raw material supply scarcity issues.

■ **State three things that you could offer to help incentivise your team in their quest for excellence.**

I always say that a mixture of working hard and working smartly are attributes that make leaders excel and make them more effective in the workplace. In addition, as the old adage goes, honesty is always the best policy, and is another motto I live by.

■ **How primed is the UAE as a hub for business and entrepreneurship?**

I believe strong and diligent leadership is critical to any organisation's success. Dubai is a prime example of this. I have personally witnessed how the leadership of His Highness Shaikh Mohammad Bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai has been centric to the development of Dubai. This has been an inspiration to me personally and I have

“We teamed up with finance experts, Burj Capital for capital structuring and fund raising, which assisted us in significantly increasing our production capacity.”



“We are the most advanced energy storage technology in the world, now supplying many blue-chip companies across the world.”

always shared the example of Shaikh Mohammad with many people, both within my organisation and whenever I am fortunate to travel and meet our partners.

■ **How has your organisation contributed towards the growth of the UAE under your leadership?**

We are the most advanced energy storage technology in the world, now supplying many blue-chip companies, projects and organisations across the world. This has enabled us to put the UAE on the global map for disruptive technologies in the power electronics space. We also house the largest research and development in power electronics at our facilities, conceiving and developing cutting-edge technologies that are changing people's lives all over the world.

■ **What is the growth trajectory you have charted for your organisation over the next five years?**

With a current valuation earmarked as being well over the billion dollar mark, we aim to be listed on a major stock exchange very soon. This will allow us to deploy liquidity into further scaling manufacturing and we are currently discussing further Gigafactory's to be deployed in the US, Spain, Turkey and South Africa.

■ **As a UAE corporate icon, what is the legacy you wish to leave for future managers and team heads at your firm?**

I come from a humble background, which has taught me to be grounded in anything I do and to always remember where I came from. I would love my legacy to be that I helped the impoverished across the globe have better access to energy through my technology while sustaining the environment by reducing carbon emission.●



Being the global benchmark for duty free operations

As Dubai Duty Free celebrates its 40th anniversary this year, **Colm McLoughlin**, Executive Vice Chairman and CEO reflects on the growth of one of the UAE's most globally recognised brands

Please share a profile on your field of business and how you came into your current role.

My retailing career started in the 1960s, working at Woolworths before moving back to Ireland to work for Shannon Duty Free. In July 1983, I moved to Dubai as part of the 10-man team from Aer Rianta (the Irish Airport Authority) at the request of the Dubai Government to set up the duty-free operation as part of a six-month consultancy agreement.

When we opened for business on December 20, 1983, there was a great sense of achievement. I was asked to stay on to head up the new operation, which I accepted and have never looked back since then.

As the current Executive Vice Chairman and Chief Executive Officer of Dubai Duty Free, we operate all the Dubai Duty Free retail areas, which are around 40,000 square metres across Dubai International and Al Maktoum International airports. I also oversee the Dubai Duty Free's subsidiary businesses, which include The Irish Village, both in Garhoud and Dubai Studio City, The Century Village, the Dubai Duty Free Tennis Stadium, and Jumeirah Creek-side Hotel.



■ Congratulations on the 40th anniversary of Dubai Duty Free! Over 4 decades of stupendous achievement and growth how has Dubai Duty Free enriched and helped evolve the duty-free experience for the region and the world?

The brief to the original team was to develop a retail operation that would rival the best in the world – one that reflected the Government of Dubai's ambitious plans for Dubai to become an aviation hub.

I think the development of the retail sector, including the development of the duty free industry around the Middle East, is good. When we came here a lot of suppliers didn't know where Dubai was, and then we began to grow and other airports in the region began to open and develop very good operations. That regional competition has helped us with the suppliers in the duty free

industry to take more notice of the region.

In Dubai we operate all the Dubai Duty Free retail areas at the airport, and we have around 40,000 square metres of retail space across Dubai International and Al Maktoum International airports. We think this model suits Dubai better than the concessionaire approach because 40 years ago Dubai was not as well-known as it is today. It needed marketing, it needed promotion and using the business model that was adopted, we were able to do that. We were able to advertise and sponsor events that raised our profile and the operation and the city. We ended up owning and organizing a major tennis tournament that is viewed all around the world and features the top players in the world. Our tournament generates over \$1 billion worth of TV coverage.

Our famous Finest Surprise Promotion to win a luxury car, was our first step into a global promotion that has continued for 34 years and has been emulated by many.

To date, we have "given away" over 1,850 luxury cars since its launch in December 1989. In 1999, we introduced the Millennium Millionaire Promotion to win \$1 million to welcome the new millennium and since then, we have announced 437 winners of \$1 million.

We have received over 750 awards in the last 40 years, of which I am very proud. And I want to thank Shaikh Ahmad Bin Saeed Al Maktoum for his continuous support and our terrific team of staff for ensuring that we run a successful retail operation.

I am very happy to have been part of the success story that has been Dubai Duty Free and to have seen our company grow from the very beginning to be one of the leading airport retailers in the world.



Adapting AI technology to respond to market trends

Sanjeevv Bhatia, Founder, Chairman & CEO of SB Group International says how his group companies offer smart solutions for complex challenges powered by technology and expertise

Innovation excellence has been a hallmark of SB Group International and its companies for many years. From the beginning, the group has been committed to innovation to leverage new technology and improve the environment. Its goal has been to drive performance to new levels with technology ever since.

"The group profile summarises how SBG International companies have transformed society and industry, helping the world move toward a more productive, sustainable future. SB's most promising latest venture is NETIX.AI which empowers assets with the language of IoT. We make your Assets... Talk," says Sanjeevv Bhatia, CEO of NETIX.AI Global.

NETIX.AI is a unified IoT platform company. We specialise in edge data collection, sensor technology, asset data standardisation, cloud computing, advanced analytics and machine learning in real time. Our differentiator – we bring a unique blend of sector-specific know-how, extensive domain knowledge, process knowledge and deep technology expertise to deliver effective IoT integration across your enterprise.

We do this with a clear focus on improving your business KPIs with a keen eye on asset performance improvement, asset availability and asset utilisation.

So if you are thinking IoT for your assets, think NETIX.AI

NETIX.AI – IoT made simple.



EMPOWERING UAE WORKFORCE TO KEEP PACE WITH A CHANGING WORLD

UAE announces reskilling initiative to boost job security in the age of AI

Omar Sultan Al Olama, Minister of State for Artificial Intelligence, Digital Economy, and Remote Work Applications announced a pioneering initiative last week aimed at empowering the UAE workforce to keep pace with developments in AI technology.

The minister made the announcement during the World Economic Forum's (WEF) Annual Meeting of the Global Future Councils 2023.

The new initiative aims to reskill, retool, and retire UAE employees. HE explained: "If someone is going to be augmented by AI, we want to retool them to actually be able to use these tools, and if someone is a year or two from retirement and has no interest in retooling, they have the option of retiring early."

Explaining the rationale behind this forward-thinking initiative, Al Olama said: "If people are part of a job class that is going to be completely displaced by AI, you need to provide government programs that will completely reskill them in a new job class that is not going to be displaced."

The session also touched on challenges around sustainable development, women empowerment, data equity and the interconnectedness of climate and human development.

Badr Jafar, Chief Executive Officer of Crescent Enterprises, said: "We can no longer separate the climate agenda from the human development agenda or the nature agenda. It can no longer be a zero-sum game where we can progress one at the expense of another."

Nili Gilbert, the Vice-Chairwoman of Carbon Direct in the USA, echoed this sentiment: "Everything is interconnected and interdependent, and we need to organize ourselves as an ecosystem to be able to address the challenges as they are."

Gilbert further reiterated the moral imperative of maintaining a focus on social and equality issues, alongside climate and environmental goals, believing it to be "impossible to address the climate challenge without simultaneously addressing social and equity concerns".

Lauren Woodman, Chief Executive Officer of DataKind in the USA, emphasized the importance of data equity as a response to social challenges. She stated: "We began with the action-oriented premise that we must move forward and undertake the necessary steps to ensure that this powerful technology, with its abundant promising opportunities, maintains its human-centered focus." Reshma Saujani, Founder and Chief Executive Officer of Moms First, stressed the importance of empowering women in future-oriented fields such as AI.

She noted: "Most women across the globe live in countries that have a broken structure of care."

The Annual Meeting of the Global Future Councils 2023 took place from 16-18 October in Dubai. It presented a critical opportunity for experts from around the world to meet and collaborate on solutions that will improve economic growth and development.

The event hosted 600 experts from academia, government, international organizations, business, and civil society from the 30 members of the Global Future Councils, one of the world's foremost multistakeholder and interdisciplinary knowledge networks.



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Firmly in the driving seat

Marco Torta, Area Manager for Middle East & Gulf, Iveco Regional Office brings close to 4 decades of hands-on experience in various capacities during his association with the global truck and van manufacturing brand

In his capacity as Area Manager for the Middle East and Gulf for the truck and van manufacturing brand, Iveco, Marco Torta believes being successful in a top management job lies in the ability to be able to understand the different business systems and approaches that typify different markets. It is a belief system validated by Torta's vast experience across global markets.

Associated with Iveco for close to four decades, Torta joined the brand in 1987 as Sales Support, at the company headquarters in a country in the African continent. Later, in 1993 he moved to the Iveco Representative Office in Cairo, gaining experience in the brand's Egypt operations. Between 2001 and 2005,

Torta oversaw operations as Managing Director of Atlas Vehicles Industries, a joint venture between Iveco and local entrepreneurs, following Iveco's activities in Morocco.

From 2006 till end-2009, Torta oversaw operations in his role as Managing Director for the Automotive Manufacturing Co. in Addis Ababa in Ethiopia, a joint venture between Iveco and the Ethiopian Ministry of Industry, and that represented Iveco's activities in East Africa. From 2010 till mid-2011, Torta was back at the Iveco representative office in Cai-



“During my 30 years' experience in Africa & the Middle East, I have acquired the capability to manage multicultural groups.”

ro, following up on operations in Egypt and the Levante countries. This finally led to his current role as Area Manager, overseeing operations for select Gulf and Middle East countries (the UAE, Oman, Qatar, Iraq and Jordan).

With pluriannual experience in commercial operations and business development, Torta excels in creating unique business development strategies and exploring product opportunities, while en-

riching his team with rich experience in marketing and market intelligence.

Doing a cap to the experience he gained in several managerial capacities at Iveco in Africa, Torta says, “During my 30 years' experience in Africa & the Middle East, I have acquired the capability to manage multicultural groups.” It is a key factor that contributes towards Torta's ability to manage his team in times of adversity as well as good fortune.

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