

CEO MENA

Wednesday, March 29, 2023

IN PROFILE

Innovate to triumph

Waseem Ashraf Qureshi,
Founder, Enercap Group
reveals what's on trend
in the field of
storage-based power
solutions

Challenges & opportunity

From building resilience
to creating remote
cultures, CEOs revise
playbooks to court
success



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A NEW HORIZON FOR LUXURY LIVING
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Sobha Realty's first project at Dubai Harbour is a unique residential development near the city's famous landmarks. Located in a prime corner of the Marina and Harbour, this development is the perfect place to take a step towards the future. It offers a variety of premium residences, from 1-bedroom to 4-bedroom, and the stunning Dubai Harbour & Marina skyline. Whether you are looking to make the past, or your future, and along the waterfront to explore the skyline, or simply enjoy the beautiful view, this development is the perfect place to find your piece of paradise.

Sobha Harbour is an exciting new development featuring five top international schools and a state-of-the-art shopping mall, all within the city's most vibrant area.

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CONTENTS

Cover Story

6

Enercap Holdings
Waseem Ashraf Qureshi, Founder and CEO, Enercap Holdings, explains how the brand is championing innovation in energy storage solutions

9

Quality real estate delivered
Francis Alfred, Managing Director, Sobha Realty

10

The CEO challenge
5 critical issues global business heads expect to tackle in 2023

12

Pioneering education trends
Hanil Das, CEO, Westford University College

14

Imparting leadership skills
Annu Pramod, Managing Director, PeoplePro International

16

Setting the bar for O&G
Praveen Jaiswal, Managing Director, Axiom Global

18

Fashion-forward collection
Parvathy Achyuth, Founder and CEO, Zaecy Group

20

Striding the metaverse
Mehdi Cherif, CEO, PulseWorld

22

Big picture on construction
Abie Musa, Group CEO, MVL Group

24

Aluminium: A growth story
R. Hari Kumar, Managing Director, Elite Group of Companies

26

The HR connect
Rajeev Gupta, Founder and CEO, Lime Source Consultancy

29

Technology innovation on tap
Sanjeevv Bhatia, Founder, Chairman & CEO, SB Group

30

Trusted audit partner
James Mathew, CEO & Managing Partner, UHY James

32

The next GRC unicorn for ME
Dr. Abhishek Jajoo, Founding Partner & CEO, AJMS Group

34

New focus for businesses
Concentrating on up and coming client segments the done thing for Gulf firms: Study

4 Wednesday, March 29, 2023

Wednesday, March 29, 2023 5



Encouraging innovation

Waseem Ashraf Qureshi, Founder and CEO, Enercap Holdings, elaborates on a game plan to be the number one energy storage brand in the world

Please share a brief on your company and product portfolio.

Enercap Holdings is a technology holding company that through its subsidiaries, invents, develops, manufactures and sells advanced energy storage and power control products for utilities, telecoms, residential, commercial and microgrid applications as well as for electric vehicles and charging stations. The company has two primary energy storage brands, Encap and Batterix, which are the first non-chemical alternatives to lithium-ion batteries that deliver much better performance.

Encap is an advanced energy storage for stationery applications, which is based on encapsulated capacitors. Encap products have lower cost, 10x longer life, better safety and operating temperature compared to lithium-ion batteries.

Batterix is advanced energy storage for EVs, and is based on graphite-ion solid-state capacitors. Batterix products have the world's highest energy density of 460Wh/kg, fastest charging time of 6 minutes, 10x longer life than lithium-ion, no thermal runaway, and offer consistent performance in very hot or cold temperatures.

What are the challenges you foresee for your sector in 2023 and how is your brand planning to overcome them?

1. Cost reduction: Although the cost of energy storage has been declining steadily over the years, it remains a major challenge for the industry. Enercap is continually investing in R&D to reduce the cost of our technologies to remain the most competitive energy storage in the world.

2. Scalability: As the demand for electrification and decarbonisation increases in power and transportation sectors, the need for energy storage solutions that can scale to meet the

demand also increases. Significant resources are required to build production capacity to keep up with the growing demand. We are accessing these resources through partnerships with leading investors, governments and corporates across the world.

3. Regulatory challenges: The energy storage industry is now a critical sector in most countries and therefore, subject to an increasing number of regulations and policies that can impact its growth and profitability. We are collaborating with policymakers to ensure that regulations support the growth of the energy storage industry, benefiting users and storage companies like ours.

4. Supply chain disruptions: The energy storage industry relies on a complex supply chain that can be disrupted by various factors, including geopolitical tensions, natural disasters, and pandemics. We continually seek to use materials that are not challenged by supply chain issues and invest in resilience to mitigate

the impact of supply chain disruptions.

How important is innovation and R&D for your company, how big a part do they play in the company's overall growth strategy?

Innovation and R&D is the raison d'être of Enercap Holdings. It is our mission to engineer electrostatic energy storage and AI enabled power electronics to the forefront of the renewable energy and electrical vehicle industry, whilst meeting the technological requirements of mankind today.

Innovation and R&D is present in every aspect of the group's business, and not just in technology development. They play a crucial role in our growth strategy, especially since we are in constantly evolving industry and facing disruption. It enables us to develop new products a continually, improve existing ones, and stay ahead of the competition.

As the battle grounds are changing, so must we evolve and become stronger, faster and more flexible to handle these new realities and be the number one energy storage brand in the world. The only way to achieve this is to invest constantly in innovation and R&D.

With Dubai hosting COP 28 this year, how is your company hoping to contribute to the nation's climate sustainability and carbon footprint goals?

In the context of Dubai hosting COP 28 this year, we are the only energy storage manufacturer in the region and are proud to have invented the world's most advanced energy storage technology in Dubai.

Therefore, we are fully aligned with the UAE's sustainability efforts and the nation's climate sustainability and carbon footprint goals and are collaborating with stakeholders to support the transition to a low-carbon economy. ►

“Enercap is continually investing in R&D to reduce the cost of our technologies in order to remain the most competitive energy storage source in the world.”



Ahmed Ramzan, Gulf News

1. We have developed the world's most advanced and sustainable energy-storage technology that is accelerating the energy transition in transport and power, which in turn supports the transition to a low-carbon economy.

2. We have adopted sustainable practices in our operations, such as reducing energy consumption, optimising resource use, and minimising waste generation.

3. The company's microgrid and stationary storage solutions enable the cost-effective replacement of diesel generators with renewable energy sources such as solar and wind power to reduce their carbon footprint and support the development of sustainable energy infrastructure.

4. We are collaborating with stakeholders, including governments, NGOs and customers, to develop and implement sustainable solutions that address climate change.

Satisfied staff equals satisfied customers. Would you believe in this phrase and if yes, how do you plan to carry this narrative forward through your teams?

Employee satisfaction and customer satisfaction are closely linked, as satisfied employees are more likely to provide better service, be more productive, and contribute positively to the company's overall success.

1. We prioritize employee engagement and well-being by creating a positive work environment, providing opportunities for growth and development, and offering competitive compensation and benefits.

2. We invest in training and development programmes to help employees acquire new skills and knowledge, which can lead to increased job satisfaction and better customer service.

3. We encourage open communication and feedback channels between employees and management to ensure that employees feel heard and valued, which contributes to increased job satisfaction.

4. We recognise and reward employees for their achievements and contributions, which helps boost morale and motivation.

What are your company's expansion plans over the next 5-year term?

We are focused on five key areas over the next five years. The first is to build production capacity ourselves and with our joint-venture partners, in our major markets in North America, Europe, Africa, South Asia, East Asia and Oceania. The second area is the launch of our EV and charging station product range in our major markets. The third area is the roll out of power-as-a-service through our microgrid product range in energy starved regions of the world. The fourth area is the launch of our utility scale product range targeting utilities, wind and PV solar plant developers. The fifth area is the launch of our consumer



The Batterix from Encap offers the world's highest energy density of 460Wh/kg, fastest charging time of 6 minutes and 10x longer life than lithium-ion alternatives

“We are focused on building production capacity ourselves and with our JV partners in the US, Europe, Africa, South Asia, East Asia and Oceania.”

products (AA, AAA, mobile phone, laptop, wearables, powerbanks etc.) in our key markets. In addition, we expect to IPO sometime in 2024.

As a corporate CEO, what is the mantra you follow while leading your teams through failure and success?

There is no sure formula of success but here are a few mantras that I follow to lead my teams through both failure and success:

1. **We must learn from failure.** Failure is a natural part of any business or endeavour, and I encourage my teams to learn from mistakes and

failures. My job is to facilitate a culture of learning by analysing failures, identifying the root causes, and implementing solutions to prevent similar failures in the future.

2. **We must celebrate success.** I celebrate successes and milestones achieved by my teams. This helps boost morale, create a sense of accomplishment, and inspire teams to strive for more significant achievements.

3. **I communicate openly.** Open and transparent communication is crucial for maintaining trust and building strong relationships with team members. I always try and communicate clearly and regularly with my teams, sharing both good news and bad news, and providing constructive feedback and guidance.

4. **Encourage innovation.** I am passionate about encouraging my teams to be innovative and explore new ideas and approaches to problem-solving. Innovation can lead to new opportunities for growth and success, and I strive to provide the necessary resources and support to foster innovation within my teams.

5. **Lead by example.** I always try and lead by example, modeling the behaviours and values I expect from my teams. I demonstrate a strong work ethic, maintain a positive attitude, and show a willingness to take risks and accept accountability.

Overall, by following these mantras, I have effectively guided my teams through both failure and success, building resilience, fostering innovation, and creating a culture of continuous learning and improvement. ●

SOBHA
REALTY

Achieving new heights

With **Francis Alfred** at the forefront, Sobha Realty has delivered high-quality projects on time

Francis Alfred, Managing Director of Sobha Realty, is well known in the Group for his expertise, uncompromising quest for quality and high speed of delivery. A forward-looking leader with vast experience in the field, Alfred has played diverse roles. Under the effectual guidance of the visionary PNC Menon, Founder and Chairman of Sobha Group, Francis has led the company's business operations across India and the UAE for two decades before he was appointed Managing Director of Sobha's Middle East operations in 2016.

Overseeing Sobha Realty's global expansion and diversification as well as managing, directing and master-planning the design and implementation of various real estate projects, he has been at the forefront of some of Sobha Realty's most impressive accomplishments. His hands-on leadership style has been crucial in ensuring that projects are delivered on schedule and to the highest levels of quality and excellence. Under his watch, Sobha Realty has witnessed several achievements and milestones that have catapulted the company into the ranks of leading real estate developers in the UAE today.

An expert in cutting-edge construction techniques, Alfred pays close attention to digitalisation to achieve Sobha Realty's goals and to further develop the real estate sector. He supports the use of innovative technologies including robotics, artificial intelligence, and data analytics, with a particular focus on ConTech and PropTech. Furthermore, he supports lean manufacturing and business practices, and oversaw the adoption of Sobha Realty's Backward Integration model in the UAE. The manufacturing and service divisions of the organisation have now been vertically integrated as a result. Spearheading his vision, the company has published its first ESG report in 2022 and is committed to the Net Zero goals of the UAE government.

Sobha Realty, an international luxury developer, has been dedicated to reimagining the art of living via building sustainable communities. Utilising its inherent in-house capabilities of conceptualisation, design, development, and management, Sobha Realty has further reinvented the real estate value chain through its Backward Integration model. Since inception, Sobha Group has upheld the principles of excel-

lence, adhering to the highest levels of quality, including interior design, engineering and development.

The company has achieved numerous milestones such as obtaining the ISO International Standard Certificates, ISO 9001:2000, ISO 14001 (2004 series), and OHSAS 18001 (2007 series) certificates for upholding environmental, health, and safety standards, which are a testament to the excellence of the company's work. Additionally, Sobha Realty has received over 100 honorary recognitions from various prominent institutions, including Real Estate Developer of the Year.

Sobha Realty achieved its sales target of over Dh10 billion in 2022, along with the launch of various projects. Two projects were launched in the Sobha Hartland community, namely Crest Grande and Creek Vista Grande. The other three projects included the iconic Sobha One, the S Tower and Sobha SeaHaven.

It is projected that in 2023, the luxury real estate segment will grow even further, with an increase in development of premium, luxurious buildings and projects. The company has ensured keeping up its remarkable record of developing top-notch residential properties that guarantee unparalleled living experiences with each of its finished projects in 2022. ●

Francis Alfred has been at the forefront of some of Sobha Realty's most impressive accomplishments, even as he supported the brand's expansion plans



TOP 5 CEO challenges for 2023



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Ever heard of the term greatest common divisor, or for that matter the phrase talent remix in corporate jargon? Well, CEOs have and they list the two among several concerns that could affect major policy decision making at the high table. We list the top five issues global CEOs hope to tackle this year and the next

By Sankar Sri Pillai
Head of Content, Supplements & Contract Publishing

1. THE AI JUGGERNAUT

Technology essentially rules lives, and the same stands for global businesses too. So then, will corporate leaders and entrepreneurs opt to adapt AI in yet larger numbers and choose to answer some seemingly disconcerting questions that their staff and consumer base pose, or will they ignore possibly the biggest possible fulcrum for business growth since the industrial revolution? It's a tough ask for those with a high EQ, but CEOs are used to making tough decisions. Even as AI continues to bring new solutions, it also raises an equally similar number of challenges to CEOs. Uncomfortable questions keep cropping up in discussions across boardrooms such as where is AI being applied, is the technology intrusive or actually the value add it is meant to be? AI comes in 4 categories: data-centric, model-centric, applications-centric, and human-centric. Much of AI helps in gaining accuracy, enhancing business performance and cost reduction. However, the synthetic data involved in the decision process brings on new challenges for CEOs that they hope to tackle more seamlessly, even as their teams get more adept with handling the tech in the months to come.

2. TACKLING TEPID BUSINESS GROWTH

A CEO survey was carried out by global non-profit business think tank, The Conference Board, looking at challenges CEOs were most concerned about in 2023, and the results are now out. Majority of the CEOs polled showed genuine concern for a global business climate that could plateau out this year. With slower growth expected across industries, CEOs surveyed recently by The Conference Board expect a tepid business climate. The survey also found up to 51 per cent of CEOs worldwide to pick back up by late 2023 or mid-2024. Recession was also the top external concern in 2023 among CEOs. Worry has escalated from a year ago according to The Conference Board who said recession fears ranked 6th on the list of concerns last year. Inflation amid rising interest rates and continued high prices for goods and services ranked as the No. 2 concern among the CEOs around the world, the survey noted. While CEOs will look to contain costs and discretionary spending, employees could heave a sigh of relief, with fewer business leaders looking at layoffs as a means to reduce pressure. Instead, they plan to mitigate risk by accelerating innovation and digital transformation, and pursuing new opportunities in higher-growth markets.

3. SEEKING THE GREATEST COMMON DIVISOR

The global workplace is now looking at up to five generations being employed as part of workforces in companies around the world. Even as baby boomers work longer hours and Gen Z representatives in workforces become founders and company leads, everyone in between are involved at various levels of the corporate hierarchy across firms globally. The possible issue here is each generation brings new experiences and ideas to their workplace, and CEOs could struggle to make sense of it all, putting the pieces together so the puzzle gets solved. There are many resources, training courses, and community groups on sites such as LinkedIn that can help each generation adapt to the other generation's work ethics. However, there is no one size fits all approach for CEOs to resort to. There will be friction between generational teams and getting co-workers to see the glass half full and arrive at conclusions that stabilise work relationships and more importantly keep companies in the black will be the greatest common divisor or greatest common factor that CEOs will seek on a daily basis.

4. SUSTAINABILITY AND CLIMATE CHANGE IN THE MIX

This is not a new issue, but it has risen on the list of CEO challenges, as hiring younger digital-native GenZ and millennial talent requires the company to have a purpose, and climate change is one of those major drivers. As consumers, sustainability is critical to buyers, and we all must be concerned with energy, both availability, and cost. From the fast-growing trend of new electric vehicles to the cost of utilities to survive and afford living expenses. These are issues for CEOs to deal with.

5. TALENT REMIX IS A THING

Top talent acquisition has always been challenging; however, with the above changes, work-from-home vs. return-to-office, and the terms quiet quitting and quiet firing have recently arrived on the scene. And while the terminology is nascent, the sentiment has always been around. More people with side hustles continue to work full time. More look to front online businesses and passive income streams as a global workplace adapts to eliminate regional lines because of the internet and excellent online job opportunities that abound. All this points to a remix of talent as CEOs attempt to upgrade to what could be termed their A-player team. As many an A-player gets recruited, CEOs have to look at finding new ways and means to retain talent and rebuild their employee base and company culture while providing top tier customer experiences. ●



Deriving strength from integration and teamwork

In conversation with **Hanil Das**, CEO, Westford University College

Please share a brief on your company and product portfolio.

Westford University College, is a well-reputed transnational educational partner of leading international universities, delivering quality education since 2008. Headquartered in the UAE, the institution has a growing presence across the UK, India, Singapore, South Africa, Nigeria and other countries. It offers undergraduate, postgraduate, doctorate and vocational programs that carry significant value and credibility, around the world through its two diversified entities; Westford University College and Westford Uni Online. Westford has gained significant recognition for its success in the domain of onsite, online, and blended learning in the education sector for over 14 years. Westford has developed an integrated alliance with over 10 universities and educational bodies from the UK, Europe, and the US. The institution has enrolled over 13,000+ students representing over 130 nationalities.

What are the challenges you foresee for your sector in 2023 and how is your brand planning to overcome them?

As the world continues to digitise and automate, we are currently in a constantly changing and evolving market. With the acceptance of online education on the rise, Westford University College considers itself in a strong position concerning possible opportunities in the niche segment. It is one of the world's leading blended learning providers, offering over 100 bachelor's and master's degree programs. While online education may offer more flexibility and convenience, it can be difficult for some students to remain motivated without any guidance and support. Westford's strength is that, through its blended delivery format and virtual classrooms, it offers learners 360-degree assistance in the form of online live classes, pre-recorded sessions, reading materials, and self-based evaluations, which enables us to achieve a success rate of 95 per cent in online education.

Which of your organisation's strategies has proven to be effective in its growth?

At Westford, our strength comes from integration and teamwork. Every team at Westford consists of individuals with specialised expertise and complementary skills who are goal-oriented and focused on achieving clear, outstanding results. Each day several cross-functional teams working towards our mission has enabled us to forge stronger partnerships not just within the institution but also with several external organizations. Through our new partnerships with other educational institutions, we witnessed a rise in student enrolments across all portfolios and experienced the kind of impact these collaborations have on our students through their outstanding performances.

What do you consider an organisation's strengths leading it to success?

We believe our students are our brand. With a portfolio of over 13,000+ graduates across 130 countries, Westford is represented by its students in various business sectors and industries. Equipping students with the necessary knowl-

edge and skills, we enable our students to excel in their professional domains. The success of our alumni and current students assists Westford in gaining their and prospective students' trust.

Additionally, our employees are our greatest assets. Their dedication and hard work made Westford what it is today. They are the cogs to the wheels that Westford progresses through. The testament to this is the awards and accolades we have received including the Great Place to Work, Outstanding Organization Award, and The Best Brand of Impact among many others.

Over and above this, the collaborations that Westford has made through the years with credible international universities, higher education institutions and corporate entities has put Westford on the map. These partnerships support our vision of providing a 360-degree learning experience to our students both – academically and out of the classrooms by offering internship and job opportunities.

How important is it to address the skill gap in the corporate world today?



“

Westford provides the ideal platform for achieving professional milestones and excelling in the workplace for its students from the age of 16 to 65”

A major factor that drives productivity and growth in the 4th industrial revolution is continuous lifelong learning. With the corporate world evolving, we at Westford understand that employees who are committed to learning and who invest in upgrading themselves will be valued by the employers. In this regard, Westford provides the ideal platform for achieving professional milestones and excelling in the workplace for its students from the age of 16 to 65 across all programs including undergraduate, postgraduate, and doctorate degrees. An individual's lifelong journey starts at Westford with their enrolment and does not end with the completion of their programs. Students are welcome to come back and upskill with our Continual Development Programmes through various courses offered to them through accredited partners such as the Chartered Management Institute (CMI), and Scottish Qualifications Authority (SQA), in

the United Kingdom. Our learners and alumni are always a part of the learning process through our mentorship program, connecting with the new generation of the workforce through a two-way learning journey or coming back as industry experts sharing their journeys with our students enabling them to emulate their leadership skills and competencies.

As a corporate CEO, what is the mantra you follow while leading your teams through failure and success?

There is no secret mantra for success; only hard work and determination will get you there. Every accomplishment and failure provides an equal opportunity to learn. Failure is unavoidable; accept it, learn from it, and try again. If you have tasted success, resist complacency, and always challenge yourself to maintain your hard-earned accomplishment. ●



Transforming careers by imparting leadership skills

In conversation with **Annu Pramod**, Managing Director, PeoplePro International

Please share a brief on your company and product portfolio.

PeoplePro was founded in the Silicon Valley of India – Bengaluru – in the year 2000 by a trio who found a gap in the system that they thought they should address. As they interviewed people in the corporate sector, they realised that freshers were technically sound but unable to properly face an interview, speak about themselves or even work well in a team. The men set about and successfully plugged the gap, with the result that the organisation has been going strong for over 22 years. The three verticals PeoplePro works in are education, corporate and community. The main tag line for PeoplePro is Transforming Lives. The team in Dubai is also an all-woman team.

Starting with just one product, PeoplePro has now expanded to include multiple programmes for schools, encompassing students, teachers as well as parents, since they are the key stakeholders. SALT (Skills and Attitudes for Life Transformation, an integrated curriculum) Captains (for the school council); Lead Edge (online); Kool Kamp (vacation camps); Teach2Transform (for teachers); Parenting Idea Clubs (for parents); Employability Skills programmes called WorkReady for Universities, Corporate training programmes, HR Re-alignment/Process Re-Engineering (helping organisations create efficient HR processes) and Community Involvement are some of the programmes on offer in the PeoplePro stable. There are over 150 modules on SEL/Leadership/Emotional Intelligence, all of which include communication skills, assessments etc.

I, personally am a John Maxwell certified trainer, speaker and coach, and a CCA certified Professional Life Coach, with a background in HR working for MNCs, before finding my passion. At PeoplePro, all our pro-



grammes are aimed at creating and molding a generation that can speak for itself confidently, face challenges creatively, work in a team and learn to be resilient, among other skills.

You could understand more on www.peopleprointl.ae or through our social media handles.

What are the challenges you foresee for your sector in 2023?

One major challenge we have faced after the onslaught of the pandemic was the shift to online learning. Leadership cannot be really taught online using experiential learning methodology. It has to be face to face. However, we took the challenge head on and we had to truly think out of the box! But we were rewarded. The greatest advantage was the lack of territorial restrictions. We had people from different parts of the world joining our sessions. We were impacting more lives than before!

It is important for educators to understand that SEL is as important as academics. Research shows that schools that integrate SEL

into their curriculum have performed significantly better than schools that don't. Even academic performance increases when there are soft skills also being taught alongside. Getting people to make the right choice is a task we love to take up.

The financial downturn forecasted for this year could impact us but I choose to look at it in faith than in fear. We have managed to stay afloat through every high and low. We may need to dig deeper, think bigger, but I know we will come up with ways to overcome the challenges.

How important is innovation and R&D for your company, how big a part do they play in the company's overall growth strategy?

Over the years, leadership has evolved as technological advancements took place and the challenges faced by students now look very different than when we started. For any organisation to grow intentionally and to sustain its growth, it is important to know the pulse, the changing landscape and what works and what needs to be trashed or archived. Although basic principles remain the same, our R&D team is always researching and introducing new programmes, innovative ways of teaching leadership, social emotional skills, emotional intelligence etc. If we do not innovate, we stagnate, and we cannot afford to do that since what we are dealing with here is human character and transformation.

With Dubai hosting COP28 this year, how is your company hoping to contribute to the nation's climate sustainability and carbon footprint goals?

PeoplePro has always advocated sustainability and eco-friendly solutions. With COP28

taking place in our own land, it has become so much more real and when we teach the Agenda 2030, we are very aware of the fact that we just have 7 years left to realise this goal. 17 goals and just 7 years. So much done, yet so much more left. We always encourage our students to do their bit for the environment, to not print, to reduce carbon footprint. We ensure that our students plant saplings, use eco-friendly materials for our activities, etc. We have competitions where the students are encouraged to brainstorm and come up with sustainable solutions that can be implemented on a personal basis. Sustainability has always been a part of our ethos, more so now because of COP28.

Satisfied staff equals satisfied customers. Would you believe in this phrase and if yes, how do you plan to carry this narrative forward through your teams?

Every person who is part of the team at PeoplePro is there because they have bought into the vision that we have. They completely own it and everything they do contributes to the fulfilment of this vision. We have a very flat organisation and a very transparent one. Transparency goes a long way in ensure a sense of ownership and loyalty among team members. They are allowed to be creative, innovative and to bring in their own ideas that can be implemented to serve the bigger goal. Having a team of wonderful people who treat the organisation as their own translates into satisfied customers because what my team does, comes from the heart and everyone understands heart language. Customers buy into what is visible and expressed and that is our secret. That doesn't mean we don't have our moments of despair but we believe what has worked thus far will surely carry us through. We have evolved to keep up with the times but our narrative still remains the same – empathy brings transformation.

What are your company's expansion plans over the next 5-year term?

PeoplePro has been in the business of transforming lives for over 22 years. It has created an impact throughout India, Maldives and UAE. Our five year plan is to see the organisation spread its wings in GCC and Africa. There is a lot of potential waiting to be tapped. We have started to make progress and hope to soon expand.

As a corporate CEO, what is the mantra you follow while leading your teams through failure and success?

The mantra we have is to build the company not on what will be but what is... It is ok to fail if we fail correctly. Removing failure or the option of failure is a classic sign of arrogance. Failure leads us to humility and success



“If we do not innovate, we stagnate, and we cannot afford to do that since what we are dealing with here is human character and transformation.”

and failure together makes the dream work. It makes you resilient. Learn from the mistakes and failures. That is the right response to failures. When we slog it out and put in our best effort, success is sure to follow. However, the response to the failures is what will build our character. Everything we do would be a trial and error. We win some, we learn from some. When we fail, learn from the mistakes, improve and redo it.

Since we are dealing with human behaviour, it is very subjective and there is no one-size-fits-all formula. Each person is different and what worked with one need not work with another. So we learn and grow each day. We wouldn't want to go back and revisit a situation in order to do it right because what we learnt from that failure has contributed to building our character. Fail, but fail forward, as Dr John C Maxwell says. ●



Sharing a sense of achievement and ownership with the team

In an exclusive interview with Karishma Nandkeolyar, Praveen Jaiswal, Managing Director, **Axiom Global** says how the brand has managed to keep high customer satisfaction ratings consistent



Please share a brief on your company and product portfolio.

Axiom Global Oil & Gas Trading DMCC is in the oil and gas sector but caters more to the marine segment. We are into the segment of bunkering, which means supplying fuel to the ships which are calling at the ports. But, of course, as the name suggests we are into the oil and gas sphere as well, where we continue to trade oil products and petroleum products either for marine or normal trading.

How important is innovation and R&D for your company, how big a part do they play in the company's overall growth strategy?

Take the marine segment — it basically has two aspects that need to be catered to; one, the impact on environment and two, the efficiency of the engine and of the ship. There are a lot of specifications that are being researched and keeping in mind the efficiency of the engine, the speed, as well as the impact on the environment.



At work, solutions are not written in the management books, we find them by trying, committing mistakes, and learning from them, making us better managers"

So it's a very important aspect and there's a lot of research going on, on alternative fuels because as we all know that liquid fuels may not be available after some time.

What are the challenges you foresee for your sector in 2023. How is your brand planning to overcome them?

The constant challenge in the oil industry has always been the volatility of the prices. Now you see the geopolitical situation in the world, no one is untouched by that, including the oil and gas industry. But of course, there are tools available to safeguard against that volatility, to safeguard against the price risk. As such, the higher oil prices impact the shipping industry because oil accounts for 60-70 per cent of their variable cost, so it has a chain reaction on the entire supply chain. Higher oil prices means higher freights, this leads to higher prices of the end product.

Then the higher interest rate we've been seeing in the past few months is a challenge in terms of the working capital requirement; financing cost has gone up.

So we have taken certain measures to reduce it — we can't say there's no impact of these things — but we are trying to consolidate things so that we focus more on our organic growth and get less affected by these things.

With Dubai hosting COP28 this year, how is your company hoping to contribute to the nation's climate sustainability and carbon footprint goals?

There's time to go for that so we are working globally with media partners to see how we can go about it, but certainly we'll be part of it and in a good way.

Satisfied staff equals satisfied customers. How do you plan to carry this narrative forward through your teams?

The first thing is we don't treat anyone as staff

here — we are all like family members, we are all co-owners of the company, so that gives everyone a sense of achievement. We are all our functional as well as HR managers, because everyone knows their role and performs for the fulfilment of the overall objectives of the company. There are three core values that I always follow and I try to tell my colleagues: hard work, consistency and forthrightness. These core values have proven its worth over time and that is how we believe and practice our company's motto of Our Word is our Bond.

What are your company's expansion plans over the next 5-year term?

At present we are more focused on the Indian and Middle East geography. In the Indian subcontinent, we are the industry leader and from last September, started focusing on the Middle East segment; we started physical bunkering operations in Khorfakkan and at other UAE ports. The idea is to grow at other major ports like Fujairah at an appropriate time. We are active in Iraq as well. I always believe we should look at our strengths, if our strength lies in these two markets, let us capitalise on that and then move forward.

We have two entities in the UAE; one is Axiom Global and the other is SPR Global: Sea Petroleum and Resources (other energy sources). SPR has a more focused UAE approach, and Axiom has a more global and India-centric approach.

As a corporate CEO, what is the mantra you follow while leading your teams through failure and success?

I'll narrate a small incident that happened when I was younger and when I was working for Indian Oil Corporation. As a young management-trainee-turned officer, I had a lot of enthusiasm, and possibly like any other person of that age, I committed an act which resulted in stopping terminal operations for almost two days. My boss at the time, to my surprise didn't put the blame on me, because he said "my intention was that the work had to be done. A person who does the work makes mistakes as well". I practice that, and that is how everyone of our team is an entrepreneur.

And we don't linger on the mistakes. In a work atmosphere, solutions are not written in the management books, we find them by trying, committing mistakes, and learning — it makes you a better manager. And, as I said, we help each other.

Why is the UAE the right base for your operations?

The UAE has always been a vibrant place to work and live in and with a very forward-looking leader at the helm. We see that the attention of the world is drawn towards the UAE. As the statistics show, post Covid-19, 25,000 new companies registered in the UAE, that itself shows the confidence of the world in doing business in the UAE. ●



Giving the confidence to be whoever you want to be

Parvathy Achyuth, Founder and CEO of the **Zaacy Group**, talks about how the Made in UAE athleisure brand was envisioned and its expansion plans

Please share a brief on your company and product portfolio.

As the Founder and CEO of Zaacy, I truly believe I discovered my passion for designing clothing after setting up and establishing the brand last year in 2022. Through this new venture, I have been able to realise a long-cherished dream of bringing an athleisure clothing line to fruition.

Zaacy is an all-inclusive brand, regardless of age, gender, race, or size. I strongly endorse the belief that beautiful is not a size. My aim, through the launch of Zaacy is to assist the beginning of one's fitness journey from low to high intensity. The brand encourages wellness and fitness, and provides the most fashionable, performance-driven sportswear for everyone. Made to Move is at the heart of the brand and Zaacy provides an extensive range of designs, styles and fabrics that draws inspiration from vibrant earth-toned hues and nature-inspired prints.

The premium styles of athleisure put forward by Zaacy integrates the latest advances in performance technology with on-trend fashion styles to offer a fashion-forward collection. Zaacy believes that comfort and style go hand in hand. I want my users to pick up the brand without being burdened with the whole idea of athleisure. It is why I coined a new term to describe my collection, a category unto its own called Zeilsure. This category perfectly represents the fusion of comfort, style, and performance that is the essence of Zaacy's brand

Your challenges in 2023?

The athleisure sector in the e-commerce industry has been experiencing remarkable growth over the past few years. As per statistics the athleisure market size was valued at \$406.6 billion in 2020 and is projected to reach \$547.7 billion by 2025. This growth is due to an increase in the number of consumers who are interested in leading a healthy lifestyle and are looking for comfortable clothing options. However, this growth comes with various challenges.



Changing consumer behaviour: As consumers become more conscious of their impact on the environment, they demand more sustainable products. Zaacy consistently focuses on creating products that are sustainable and eco-friendly and reducing waste throughout the production process.

Personalised shopping experience: A personalised shopping experience for customers is one of the keys to success. Zaacy uses data analytics to personalise the shopping experience by offering customised products that meet the unique needs of individual consumers. We are also exploring AI integration into our web that will help us understand and serve our customers better; for eg: styling tips based on customer styling preferences, body style and the occasion.

Supply chain disruptions: With the Covid-19 pandemic continuing to wreak havoc on global supply chains, our key focus has been to find ways to mitigate the impact of disruption and maintain a reliable supply of products. We are working on diversifying suppliers and investing in technology that enables real-time visibility into the supply chain and developing contingency plans for emergencies.

How important are innovation and R&D for your company?

We strongly believe that innovation and R&D are absolutely critical for our company's success and growth. In today's competitive market, staying ahead of the curve is essential, and this requires a continuous focus on developing new and innovative products that meet the evolving needs and preferences of our customers.

At Zaacy, we encourage a culture of experimentation and creativity within our team, which helps us to constantly explore new ideas and approaches.

For eg: Our Microfort+ technology consists of an antimicrobial finish, protecting the clothing from infections and malodours, keeping you hygienic and fresh every day. In addition, the Dirt Repel technology allows easy removal of dirt that is bound to accumulate during exercise sessions, ensuring you look ready to hit all your exercise goals and Zaacy's Solare technology is enriched with protection for the wearer against broad spectrum of ultraviolet rays. The 4-way stretch provides ultimate performance and durability, perfect for all intensity activities.

With Dubai hosting COP28 this year, how is your company mirroring the UAE's sustainability goals?

At Zaacy, we are committed to contributing to climate sustainability and carbon footprint goals. To achieve this, we have implemented several measures to reduce our environmental impact, such as using sustainable materials and reducing packaging waste.

We have also partnered with suppliers who share our vision of sustainability and have adopted eco-friendly manufacturing practices.

In addition, we are continuously exploring new and innovative ways to reduce our environmental impact, such as adopting to ESG practices and sustainability, exploring zero waste patterns (100% fabric utility), collaborating with suppliers to develop natural fibres (bamboo based) etc.

We believe that it is our responsibility as a business to contribute to the nation's climate sustainability goals, and we are committed to playing our part in creating a more sustainable future for Dubai and the world.

Satisfied staff equals satisfied customers. Would you believe in this phrase?

I firmly believe that happy and satisfied employees are more likely to provide excellent



Zeilsure perfectly represents the fusion of comfort, style, and performance that is the essence of Zaacy's brand"

customer service and deliver high-quality products. To carry this forward through my teams, I plan to focus on creating a positive work culture that prioritises employee satisfaction. This involves ensuring that my employees have a safe and healthy work environment, providing them with opportunities for personal and professional development, and offering competitive compensation and benefits.

I also plan to encourage open communication and collaboration within the team to foster a sense of community and belonging. This will help ensure that employees feel valued and supported, which will translate into better customer service and higher customer satisfaction.

Additionally, I plan to conduct regular employee surveys to gather feedback and identify areas where we can improve as a company. By listening to my employees' feedback and addressing their concerns, I hope to foster a work environment where employees feel heard and appreciated.

Overall, I believe that investing in employee satisfaction is a critical component of building a successful e-commerce company.

What are your company's expansion

plans over the next 5-year term?

Launching new categories: We will be expanding our product range by launching new athleisure categories that cater to the needs of our customers. This includes expanding our product range to include accessories like yoga mats, bottles, backpacks, socks, headgear etc.

Market expansion: In the coming years, we will expand to GCC and then to the whole of the Middle East. We will also explore the US and European countries.

Investment in technology: We will be investing in advanced technology to enhance our customer experience, including improving our website's user interface, introducing advanced analytics tools to track customer behaviour, and implementation of AI.

Focus on sustainability: We plan to introduce eco-friendly fabrics and production techniques to minimise our environmental footprint.

Omnichannel presence: We will be expanding our presence by opening brick-and-mortar stores in strategic locations to complement our online store and provide a seamless shopping experience to our customers.

Overall, our goal is to continue to deliver high-quality athleisure products while expanding our reach, improving our customer experience, and maintaining our commitment to sustainability.

What is your mantra for leading your teams through failure and success?

As CEO for Zaacy, I believe that the mantra I follow while leading my teams through failure and success is to focus on the bigger picture and maintain a growth mindset.

Failure is an inevitable part of any business, and it is important to embrace it as an opportunity to learn and grow. When my team faces a failure, I encourage them to take a step back, analyse what went wrong, and identify areas for improvement. I also make sure to provide them with the necessary resources and support to rectify the situation and move forward.

On the other hand, success can also be a challenge for a team. It is important to avoid complacency and continue to innovate and improve upon our products and services. I believe in setting ambitious goals for my team and empowering them to achieve these goals through collaboration, hard work, and creative problem-solving.

Throughout both failure and success, I strive to maintain open communication and transparency with my team. I encourage them to share their ideas and feedback, and I make sure to listen and respond to their concerns. I also recognize and celebrate their achievements and successes, both big and small, to foster a positive and supportive work environment.

Ultimately, my mantra is to stay focused on our mission and vision as a company, and to lead my team with integrity, resilience, and a growth mindset. ●



Fully immersed in the metaverse

Mehdi Cherif, CEO, PulseWorld addresses sector challenges and growth plans

Please share a brief on your company and product portfolio.

PulseWorld is a social network that uses the metaverse to provide users with virtual communities, games, music, videos, and other social activities. It connects users, creators and brands using blockchain technology, decentralised identity, and smart contracts, creating a shared economic model. Additionally, PulseWorld will provide a range of services and solutions for content creators, users and brands, such as content creation and distribution tools, as well as marketing and advertising solutions to help brands engage with their prospective audiences.

What are the challenges you foresee for your sector in 2023 and how is your brand planning to overcome them?

I anticipate several challenges for the metaverse-based social network industry this year including limited scalability, hardware cost, integration difficulties, data ownership concerns and the need to build trust. To address these issues, PulseWorld is investing in research and development, partnering with other brands to build a more integrated ecosystem, and exploring new methods of creating immersive experiences. In addition, data privacy is a top priority, and PulseWorld continually reviews its policies to ensure user control over its data.

How important is innovation and R&D for your company, how big a part do they play in the company's overall growth strategy?

Innovation and R&D are crucial to PulseWorld's success. The company invests heavily in onboarding, developing and exploring innovative ways to create immersive user experiences. These will help PulseWorld stay ahead of competitors and offer a unique experience that drives user adoption and engagement. The company recognises that innovation and R&D also involve improving existing products, optimising performance, and enhancing the user experience. PulseWorld has dedicated teams



PulseWorld invests heavily in onboarding, developing and exploring innovative ways to create immersive user experiences."

working on these areas to ensure its platform is scalable, reliable and secure.

With Dubai hosting COP28 this year, how is your company hoping to contribute to the nation's climate sustainability and carbon footprint goals

PulseWorld is committed to contributing to the UAE's sustainability and carbon footprint goals, in line with Dubai hosting COP28 this year. The company has implemented sustainable practices in its offices, such as recycling and reducing energy consumption. It is also exploring ways to use renewable energy sources in its operations and seeking partnerships with companies that share its commitment to sustainability. PulseWorld aims to promote sustainability and environmental education through its platform by integrating these concepts into its virtual experiences.

Satisfied staff, in essence means satisfied customers. Would you believe in this phrase and if yes, how do you plan to carry this narrative forward through your teams?

Employee satisfaction is a top priority, and

the company believes that investing in employee well-being and professional development is critical to success. Flexible working hours, a comprehensive benefits package, and open communication are some initiatives in place to promote employee satisfaction. In addition, PulseWorld recognises that employees are brand ambassadors and encourages them to provide feedback and suggestions for improving products and services to deliver exceptional customer experiences.

What are your company's expansion plans over the next 5-year term?

PulseWorld is determined to grow its user base in emerging markets like Africa, South-East Asia and South America. Although these markets present unique challenges, such as the lack of adoption of payment gateways, PulseWorld plans to overcome these challenges by exploring alternative payment options, such as mobile money and carrier billing, and optimizing our platform for low-end devices and slower internet speeds. The company will also focus on building strategic partnerships with local content creators and brands and invest in R&D to remain at the forefront of innovation.

As a corporate CEO, what is the mantra you follow while leading your teams through failure and success?

As a leader, my approach involves communication, transparency, and accountability. I prioritise maintaining open communication channels with my team, keeping them informed, addressing challenges and seeking feedback. I believe in transparency about our goals and strategies, fostering trust and buy-in. Holding ourselves accountable for our actions and outcomes is essential. I encourage mistakes; if we take ownership of them, we learn from them and use those lessons to inform our future efforts. Finally, celebrating our successes, no matter how small, helps to build momentum and motivation within the team. ●



Pressing the right buttons to realise the brand vision

Abie Musa, Group CEO of US-based defense contracting firm, MVL Group explains why focusing on the big picture for the industry is also a corporate creed for his organisation

Please share a brief on your company and product portfolio.

MVL is a defense contractor in the US Federal industry with active projects in the Middle East, the GCC, Europe, Asia, and the United States. MVL's core business is construction having been awarded over \$2.5 billion in projects in our territories, including the ceiling values of the long term contracts.

What are the challenges you foresee for your sector in 2023 and how is your brand planning to overcome them?

The industry we work in is being impinged upon by a myriad of forces, not least of which are the inflationary macroeconomic environment that we are living in due to the ongoing conflict between Russia and Ukraine, and the enormous appetite for construction in Saudi. Hence, the challenges in our sector are how to overcome the rising costs of manpower, materials, and energy costs. Aside from costs, labour shortage is a challenge that causes MVL to be selective during our bidding stage about which projects to bid. There is seldom a country we work in where the labour pool is from that country, and hence labour becomes a logistical issue, causing us to consider cross-cultural elements of recruiting the right people with the right capabilities in an over diversified working environment.

With Dubai hosting COP28 this year, how is your company hoping to contribute to the nation's climate sustainability and carbon footprint goals?

The terms "bold" and "ambitious" are words used to describe the drive that COP 28 intends to forge ahead with which is of course in line with the vision the leaders of the UAE continue to unveil over the years. Rightfully so, as the UAE is at the forefront on initiatives in favour

of the environment and holding the torch for the middle east on issues of sustainability. In the construction business, MVL is at the final process wherein specialised US government specifications are already generated as the result of engineering and design that consider environmental sustainability as a priority. Hence, MVL will do our part in ensuring we are the catalyst that materialises the various design protocols that adhere to climate sustainability and carbon footprint goals.

Satisfied staff equals satisfied customers. Would you believe in this phrase and if yes, how do you plan to carry this narrative forward through your teams?

Like most companies, MVL endeavours to create a happy working environment for our team. Over 90% of our employees who have started working with MVL are still with us. We provide a flexible work schedule, and office

optional half day Friday, longevity reward programme, and plenty of social gatherings that encourages and maintains a close knit team who give the company most of their day. We are thrilled about employees that have built their homes, put their children through college, or have travelled the world. Does that translate into client satisfaction? Perhaps consequently, but that is not the aim of our focus on providing a happy work environment.

What are your company's expansion plans over the next 5-year term?

MVL is just now in the midst of an expansion that has seen our company emerge from Afghanistan into the GCC, Europe, the Indian Ocean, Nepal, Japan, and the United States. Our expansion plans now include settling into these new markets and focus on refining our craft therein and increasing our backlog. With the increased silos of work in each of the new territories, MVL is now treating the offices in each of those territories with the elements that make up our formula for success, albeit customizing for the varied local cultural and legal requirements.

As a corporate CEO, what is the mantra you follow while leading your teams through failure and success?

MVL stands for Macro Vantage, which translates into having a broad viewpoint, or big picture. Our company's vision is to be become a world class US Government contractor and thus far we are pressing all the right buttons on the way to realizing that vision. In view of that, I would say that the mantra that MVL's leadership has continued to chant is "to win." Winning to us means keeping the big picture in view, and transcending issues of right and wrong that get us nowhere. Winning to MVL means staying the course, and it means internalising any failures as opportunities to learn and overcome and excel at our craft. ●



MVL will do its part in ensuring we are the catalyst that materialises design protocols that adhere to climate sustainability and carbon footprint goals."





“Our success as a brand lies in the trust and goodwill of our customers”

In conversation with **R. Harikumar**, Managing Director of Made in UAE aluminium extrusions brand, the Elite Group of Companies

Please share a brief on your company and product portfolio.

The core business for the Elite Group of Companies is aluminium extrusion. We have approximately 14 operations here in the UAE, across the emirates of Dubai, Sharjah and Ras Al Khaimah. This includes brands such as Elite Extrusion, National Aluminium Extrusion, Classic Extrusion, Alumill Tech Gulf, Thermoset Middle East, Global Pioneer Aluminium Industries, Jordan Aluminium Extrusion, United Powder Coating, and Global Dies. We source the raw materials from Emirates Global Aluminium (EGA), in Dubai, extruded the aluminum through the dies at our production facility and supply the final product to clients who are into non-architec-

tural and architectural applications. Similarly, we source the raw material from EGA and produce aluminum coils and sheets after the melting and casting process is carried out at our in-house facilities. Our first factory, established in Sharjah in 2005, has a monthly production capacity of 1,200 tons. In all, we manufacture close to 6,500 tons of rolled and extrusion products per month across our facilities in Sharjah, Dubai and Ras Al Khaimah. The Elite Group has an annual revenue of close to Dh900 million, and contributes up to 30 per cent of the total requirements in aluminium for the UAE. The rest is exported to our clients in other countries such as the US, European countries, African nations such as Kenya and Ethiopia, and regionally to Jordan, Yemen and Lebanon. We also have a presence in India, in Coimbatore, in the state of Tamil Nadu and manufacture and provide aluminium products to our client roster there.

What are the challenges you foresee for your sector in 2023 and how is your brand planning to overcome them?

Frankly speaking, the competition in the aluminium extrusions business is tough here in the UAE and region, with plenty of companies being a part of the sector and new firms constantly joining the fray. However, considering the number of years I have been in the business, I can say that many of these firms do not do their due diligence before deciding to start operations, with the effect that many competing companies have been seen facing severe losses or even shutting down operations in the past few years, especially during

and in the immediate aftermath of the pandemic. In all, there are 10-12 companies dealing in aluminium extrusions operating here in the UAE, of which between two to three are doing really well. Our business is driven by the need for architectural systems. In this case we also have inbuilt architectural systems that are in high demand, with close to 90 per cent of regional market needs being met by the Elite Group. Besides the expertise we bring to the market, what also stands in our favour is the goodwill and trust of our loyal clients and patrons who have believed in our value systems and way of work from the word get go. It is this trust that has helped the Elite Group to become an established name in the aluminium extrusions business.

How important is innovation and R&D for your company, how big a part do they play in the company's overall growth strategy?

For us, research and development is a key factor that contributed to our progress and growth, as well as our ability to explore new markets and meet demand. However, in layman terms, I can be quite frank when I say that there have been several instances when our company has manufactured new products to meet new market needs, we have seen these product ideas being copied by competing firms, usually of poorer quality. What I do therefore is create my own architectural systems, selling them to my established customers at lower rates, which the competition cannot match. Through word of mouth, more customers also come through to benefit from my rates. In terms of the production process

itself, I constantly get my teams to check on and upgrade the machinery used at our plants so that we maintain world-class production lines at all times. For instance, we are in plans to install a 12-inch container press at one of our plants by January, 2024, making it the largest of its kind in the Middle East. The company is also investing close to Dh150 million to expand capacity on one of its production lines in Dubai. I also make it a point to get my managers and team heads to visit international trade fairs to be in touch with the latest innovations and R&D in the sector and see how they can be best incorporated into our production and manufacturing processes over the long term. Regionally, we have been regular participants at The Big 5 exhibition in Dubai.

Satisfied staff equals satisfied customers. Would you believe in this phrase and if yes, how do you plan to carry this narrative forward through your teams?

Without the support of its staff, the Elite Group would not have become the successful brand that it is today. I am of the belief that managerial teams and company heads need to look after their staff and treat them as family. And this does not stop with the staff working for the firm but their families as well. Extra-curricular activities and initiatives play critical roles in helping creating this special bond. The Elite Group, for instance hosts its annual sports day event for staff and families and is a day-long affair, with events packed in for parents and children to participate and enjoy.

We also have a club for employees called the Elite Club. Besides hosting functions and events for its members, the club also maintains an employee fund at minimal cost borne by employees and that currently stands at between Dh2-3 million. The money is used to furnish interest-free personal loans of up to Dh100,000 for the employees, as I discourage my employees from taking bank loans. The Elite Group also hosts the parents of up to 10 of its expat employees every year. The parents are provided 5-star accommodation here in the UAE and are recognised and felicitated with a ceremonial gold coin and gifts at an annual ceremony hosted by the group. Besides, during the pandemic, the Elite Group also arranged for 2 chartered flights and sponsored the tickets to transport its employees back to their countries and work remotely from home, flying them back once the curfew was lifted in the UAE. These initiatives, I believe have helped the Elite Group win the trust of its employees.

What are your company's expansion plans over the next 5-year term?

We are hoping to expand our exports to meet new demand from markets such as Tu-



nisia and Palestine. And with the establishment of bilateral relations between the UAE and Israel, there is a lot of enquiry from Israeli companies for our products, and we are hoping to capitalise on this.

As a corporate CEO, what is the mantra you follow while leading your teams through failure and success?

I always endeavour to try and encourage

my teams to keep up with me, understand my vision for progress and expansion of the company and work towards the best interests of the industry by trying to grasp the big picture. I guide them to observe markets, understand challenges, realise the implications of our immediate actions and how that could translate, not just tomorrow but over the long term. And in this regard, I get my staff to become lifelong learners. ●

“Dream big and follow your passion with persistence”

Founder and CEO of Lime Source Consultancy, **Rajeev Gupta** is an award winning entrepreneur and author, and recipient of the long-term Golden Residence Visa by the UAE Government under the Specialised Talent Category



Lime Source Consultancy is a global award-winning HR and recruitment organisation that specialises in sourcing talent from 15 countries, across four continents. It has been serving top corporates and semi-government companies under the dynamic leadership of its visionary leader, Founder and CEO, Rajeev Gupta.

Based out of Dubai since 1993 and touching the lives of millions globally, Rajeev is a well-known corporate leader in the international arena. His company, Lime Source Consultancy won recognition as the Best Global Talent Search Consultancy of the year. As company CEO, he has been honoured as HR CEO of the Year by Global Excellence Awards UK 2018, is a celebrated author of the international best seller, *50 Secrets of Success*, and a proud recipient of the UAE Golden Visa under specialised talent category by the UAE Government.

Such has been the impact of Lime Source Consultancy that the company was recognised by King Oyo (UNAIDS Ambassador and the youngest reigning monarch acknowledged by Guinness World Records), as well as Queen Mother Best Kemigisa (Kingdom of Torro in Uganda) for providing employment to thousands across Africa.

Significant turning points in life

Among the significant turning points leading to building a global business empire, Rajeev considers landing in Dubai in the year 1993, a melting pot for 250 nationalities, as the first, and meeting his life partner Neetu Gupta,

in the year 1997 as the second and most important turning point that filled Rajeev's life with happiness and success.

Dynamic duo

As the Founder and CEO of Lime Source Consultancy, Rajeev applauds the role of his wife and Director, Neetu.. “She has not only changed my life for good, but also infused a new level of energy to our Lime Source winning family. She is blessed with huge talent and immense creativity. With her stepping into my life, I learned the art of touching people's lives and the power of building long-term business relationships,” he adds.

Rajeev attributes his extraordinary success to his mother - a living legend who taught him how to convert adversities into opportunities with passion, combined with hard work - as well as his father who helped build Rajeev's business foundations on honesty and humanity.

Sector challenges for 2023

It is evident that the world is facing an uphill task when developing countries are seeing minimum wages go higher, making it less attractive for the workforce to leave their home country for better jobs. “The difference maximises each year, leading to a global shortfall in the workforce post-Covid, even as artificial intelligence in developed countries makes the shift towards more automated jobs in the absence of an available work force to meet job demands. In this scenario, it is the time to be proactive and find solutions,” says Rajeev.

Lime Source Consultancy has been a far-sighted team that believes in creating and expanding market size. Rajeev says, “We constantly strive and thrive by reaching out to new territories that present a young and energetic population, but do not have enough job opportunities matching demographics. We ►



People are definitely the greatest asset. Team members at Lime Source Consultancy sincerely believe in a deep sense of belonging.”





aim to source workers with the potential to be trained, henceforth adding mix nationality influx and making Lime Source Consultancy a niche organisation and single point of contact, that helps firms hire a multitalented workforce from across the globe.

Satisfied staff equals satisfied customers

“People are definitely the greatest asset,” says Rajeev, adding, “Team members at Lime Source Consultancy sincerely believe in a deep sense of belonging.

“We plan to extend ownership in the real sense within the team to be an integral part of the company’s growth, shaping up towards happy, satisfied and cash-rich motivated management. Their success stories shall set examples for young aspiring leaders of the organisation in coming years. Our Directors, Lakshay and Ansh Gupta, followed by General Managers, Ryan Alphonso, Subash Chandra and HOD, Harshith Shetty, are part of a future-winning team who will enjoy salaries and perks along with percentage in growth of the Lime Source Family as stakeholders.”

Rajeev adds by saying, “We wish to ensure not only the Primary Team but their dependants to also benefit from the growth of Lime Source in the decades to follow. This shall remain as a legacy for those business heads who invest their prime years towards organisational growth.

“

When we offer jobs, we also offer people a chance to give their families a better future and in doing so help in adding prosperity, enhance education standards and contribute to the betterment of society.”

Expansion plans

In the CEO’s words, “When we offer jobs, we also offer people a chance to give their families a better future and in doing so help in adding prosperity, enhance education standards and contribute to the betterment of society.”

Lime Source Consultancy is aiming for aggressive expansion across the KSA, UK and

North America, focusing on sourcing talent and nurturing skills to create a smart and motivated workforce .

Motivating teams

Amidst the chaos brought about by the Covid-19 pandemic, Rajeev found the perfect time and opportunity to jot down the insights and lessons he learned while building his empire, eventually publishing his book, *50 Secrets of Success*, in 2020, and that has now become an international bestseller. It is currently available on Amazon worldwide, the Gulf News Store, Become Shakespeare.com and all leading platforms.

In his book, Rajeev poignantly answers some of life’s biggest questions, such as why only a few make it to the top, or why even the best education from the world’s top colleges and universities cannot guarantee success.

“I had this deep inner calling to reveal those secrets, which made only 1 per cent of leaders possess 96 per cent of the world’s wealth, having personally experienced the entire process of creating a global brand from scratch,” adds Rajeev.

CEO mantra

“Dream big, learn the magic of empathy, and follow your passion,” says Rajeev. He also believes that never giving up is essential to success, as “winning is not about never failing, but about rising and learning from your mistakes to eventually achieve your goals.” ●



Adapting technology to respond to market trends

Sanjeevv Bhatia, Founder, Chairman & CEO, SB Group, says how the brand offers smart solutions for complex challenges, powered by technology and expertise

Innovation excellence has been a hallmark of the SB Group and its companies for many years. From the very 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 and are helping the world move toward a more productive, sustainable future.

New venture

Emirates ODS is a smart solutions provider that provides innovative and effective solutions to complex problems using technology and proven methodologies. Emirates ODS brings a team that is known for its ability to analyse data, identify patterns, and create solutions that optimise systems, processes, and procedures. It adapts to new technologies and anticipates and responds to market trends and customer needs changes. The brand’s knowledge and solutions are known for the expertise, reliability, and dedication they contribute to provide high-quality solutions that meet the specific needs of government entities aligned with the UAE’s vision. ●

“

We strive towards excellence in products, technology and service, which has lead to premium projects and global clients.”





Audit | Tax | Advisory | Risk | Technology

Robust compliance framework builds an organisation's foundation

In conversation with **James Mathew**, CEO & Managing Partner, UHY James

A quick overview into the business landscape reveals critical issues that need to be addressed - streamlined B2B payment ecosystem, equipping businesses with better cash flow management, focusing on channels to expand revenue, and understanding the significance of managing the interest rate increase.

"With more than 94 per cent companies in the UAE classifying as small and medium enterprises and an estimated 60 per cent invoices being settled late in the UAE, delayed payments is a critical challenge facing businesses across the UAE," says James Mathew, CEO and Managing Partner, UHY James. Lack of a well-oiled payment ecosystem leads to a cash flow crisis, which in turn impacts revenue cycles and credit scores that weaken the business at its core, says Mathew.

"In the last few months businesses have been witness to interest rate hikes, which could disrupt the cash flow of the business due to surge in costs," says Mathew, adding, "as an entrepreneur who has been working closely with businesses from diverse sectors for 30+ years, I strongly recommend stakeholders realise the importance of managing "cost related surprises" so that the financial equilibrium of the entity is maintained effectively."

In an exclusive interview, Mathew highlights sectoral challenges and opportunities.

Please share a brief on your company and product portfolio.

UHY James is a trusted and reliable partner in the UAE audit, advisory and consulting space for more than 30 years, and has been instrumental in strengthening enterprises of varying capacities by offering pragmatic and competitive solutions that catalyse the growth story of the business.

We are headquartered in Dubai, with a flourishing presence in other emirates. UHY James has successfully built and sustained the trust of regulators and clients alike. After rigorous



UHY James' in-house ESG experts are backed by solid technical knowledge and industry exposure."

on-boarding procedures the firm earned its place among the select 17 registered auditors who were approved by Dubai Financial Services Authority (DFSA) in DIFC and Financial Services Regulatory Authority (FSRA) in ADGM.

Our service portfolio is designed to support every business in any stage of its life cycle.

- Audit & Assurance
- Tax Advisory
- RERA Audits
- Internal Audit & Risk Consulting
- Corporate Finance
- Accounting & Bookkeeping
- Strategy & Transformation
- Technology & Cybersecurity
- Company Incorporation
- Trademark
- ESG Reporting & Advisory Services
- Business Continuity Management Services
- AML Services

What are the challenges you foresee for your sector in 2023 and how is your brand planning to overcome them?

I don't see challenges for the professional services sector, however there is momentum that is

expected as corporate tax is coming into effect from June 2023. The compliance regime for businesses will have to be strengthened at varying levels, be it from an AML standpoint, transfer pricing standpoint or from an audited financials perspective.

As a team of six partners carrying 200+ years of experience and expertise, four directors navigating the needs of various businesses and 120 finance professionals, we are well poised to handhold businesses in the UAE in their growth journey. Our team has subject matter experts and specialists who carry global experience that will prove instrumental in strengthening the business' stronghold in the post pandemic era where cash flow management, risk assessment and robust compliance is non-negotiable.

With Dubai hosting COP28 this year, how is your company hoping to contribute to the nation's climate sustainability and carbon footprint goals?

Sustainability is taking centre stage across the globe and by hosting COP 28 in November 2023, Dubai reiterates its commitment in meeting sustainable initiatives and carbon footprint goals. We at UHY James are well poised with our ESG reporting and advisory services that are integral in helping businesses meet their Environmental, Social and Governance (ESG) priorities and standards. Our in-house ESG experts backed by solid technical knowledge and relevant industry exposure can help businesses bring down costs, accelerate efficiency and improve the ability to benefit from sustainability megatrends.

Satisfied staff equals satisfied customers. Would you believe in this phrase and if yes, how do you plan to carry this narrative forward through your teams?

We are a service-based industry and our employees are our brand ambassadors. There is no



denying the fact that happy employees result in happy clients. At UHY James we have endorsed and embraced this philosophy and have had the privilege of working with most of our clients year after year. As our tagline highlights, we stand committed to our client's growth story and our team collectively endeavours to live out this philosophy through each of our service deliverables.

What are your company's expansion plans over the next 5-year term?

Our growth and expansion has been mirrored by the unprecedented growth of the UAE. As the country establishes ambitious goals and

strategies for diverse industries, we are positive that from an audit, advisory, risk and taxation perspective there will be immense opportunities to explore and develop. As one among the select 17 auditors registered with DFSA, DIFC and FSRA, ADGM we aim to strengthen our position in the two financial free zones in the UAE — DIFC & ADGM. A robust compliance framework builds the foundation of an organisation and we are in the business of strengthening the compliance journey of UAE entities and those across the region. Plans are underway to expand our footprint in Oman under the brand UHY James over the next few months.

As a corporate CEO, what is the mantra you follow while leading your teams through failure and success?

As a CEO running a business in an economic climate where nothing is predictable I strongly believe in showing up for yourself and your clients and focusing on the next step forward. In all practicality it is impossible to predict where the world is headed in the next one year hence, I believe it is essential to have a crystal-clear long-term vision and reach the goal by taking effective and relevant steps that will yield results in the short term. ●



A potential GRC unicorn for the Middle East

Exclusive chat with **Dr Abhishek Jajoo**, Founding Partner & CEO, AJMS Group

Please share a brief on your company and product portfolio.

AJMS Group (AJMS) is a network of consulting firms specialising in providing niche consulting propositions to its clients in the fields of tax, technology, strategy, ESG, risk, compliance, IFRS, and insolvency. The firm comprises professionals who have experience working as bankers, regulators, auditors and legal advisors. As its Founding Partner and CEO, I am proud to state that the brand currently enjoys a presence in 14 cities across 10 countries, with its headquarters in the UAE.

Over the course of its successful growth trajectory, economic watchdogs and industry leaders have recognised AJMS through award platforms such as Superbrand, World's Greatest Brands 2022 and Global Youth Icon. The firm is also AML Advisor to Dubai Economy and has raised mass-scale awareness in the Gulf on issues of risk, compliance, tax, ESG, crypto and financial inclusion, and is regarded as a potential governance, risk and compliance or GRC unicorn for the Middle East.

What are the challenges you foresee for your sector in 2023, and how is your brand planning to overcome these obstacles?

The days to come are full of challenging transitions in terms of world resources, technology and social paradigm shifts. We are about to see the world change, whether the transition is from fossil to green, indexed to AI, plastic to mobile, paper to crypto, or real to virtual.

We believe that this change will require rapid adaptation on part of economy movers, governments, think tanks, facilitators and influencers. As a thought-leading group of the intelligentsia, AJMS is taking the necessary steps to organise itself to be able to serve the needs of society. We foresee manageable challenges with regard to real-time sourcing of human and technological resources and rapid adaptability of the regulators to facilitate us in this adaptation of ours. We must keep pace



AJMS has raised mass-scale awareness in the Gulf on issues of risk, compliance, tax, ESG, crypto and financial inclusion"



Abhishek Jajoo, Founding Partner & CEO, AJMS Group, with Komal Jajoo, his wife and Partner-International Operations

with this fast transition and always stay ahead of the evolution and competition.

How important are innovation and R&D for your company, and how big a part do they play in the company's overall growth strategy?

R&D is the lifeblood of an organisation such as ours. We are constantly on the lookout to create a baseline of primary information, be it technology or strategy, or other economic advisories. Our R&D function is spread across the global footprint, which gives us leverage for different dynamics and broadens

our vision to reap unprecedented solutions to emerging problems.

With Dubai hosting COP28 this year, how is your company hoping to contribute to the nation's climate sustainability and carbon footprint goals?

We feel excited to be part of the Dubai mindset of a greener future. As a leader in regional ESG, Dubai takes pride in hosting such a prestigious event. Our thoughts are in sync with this spirit, and we are leading the campaign for ESG awareness, raising it with

the boards of major financial institutions and regulators in the Gulf. We are developing a compliance tool in collaboration with D&B that the agency hopes to roll out soon. Our ESG practice comprises of a dedicated team in Dubai and India. We are leading the marketplace to demonstrate solidarity with the spirit of Dubai when it comes to hosting events such as COP28.

Satisfied staff equals satisfied customers. Would you believe in this phrase and if yes, how do you plan to carry this narrative forward through your teams?

AJMS Global offers a flexible work environment and an open-door policy. We recognise the day-to-day needs of our employees and facilitate to the maximum possible extent. AJMS Global has a goal-oriented culture instead of clock-in/out. While it may not be a 9-to-5 organisation, we look at employees as part of a larger family, whose life and work are intertwined in a way that one affects the other.

An interesting mechanism is the Buddy System that we have in place, which serves as a grapevine that provides insights into our workforce, helping perceive them as individuals with diverse needs and who we love to understand and support. Everyone has a voice at AJMS, which is heard at the highest levels of leadership and responded to compassionately.

What are your company's expansion plans over the next 5-year term?

AJMS Global has aggressive plans for expansion during the year 2023-28. By the end of 2028, we plan to have our full member firms and affiliates in the UK, US, China, Germany, Brazil, Australia and South Africa.

As a corporate CEO, what is the mantra you follow while leading your teams through failure and success?

I feel proud that the AJMS network has been able to create an ecosystem that brings together the best intelligentsia in the fields of technology, tax, risk, compliance, and corporate consulting. We strive to empower our clients to achieve their goals across their global footprint.

We do this not as a service provider but as a partner. This is evident from the awards that we have repeatedly received from economic watchdogs and industry leaders. We could not have done it by ourselves. We firmly believe in the statement, "Coming together is a beginning. Keeping together is progress. Working together is success."

We are thankful to our people, our clients, and supervisory bodies who have facilitated and supported us in achieving this success. ●

UAE CEOs expect positive economic outcomes in next 8 years: Study

Following the global trend of new geographies, Gulf executives will put less emphasis on diversification and M&A to focus more on new client segments

Despite current challenges, CEOs of the world's largest companies are embracing the positive and seeing the opportunities in turmoil. Over two thirds of CEOs in the UAE expect a stable or positive worldwide economic outlook over the next three to five years. Arthur D. Little (ADL), a leading management consultancy firm with a long-standing presence in the Middle East region, elaborates on this and many other findings in their new 2023 CEO Insights study that released last month, which englobes insights from nearly 250 CEOs from companies worldwide with turnover of more than \$1 billion.

Thomas Kuruvilla, Managing Partner, Arthur D. Little Middle East, says: "In the Middle East, we see good examples of an industry's moves to improve both efficiency and innovation in the travel and transportation industry. The Covid crisis pushed airlines and airports into large-scale efficiency programmes to achieve major cost reductions, impacting thousands of jobs. However, at the same time, these companies are forming new partnerships to offer new services to passengers, such as combined intermodal mobility offerings (e.g., bringing together aircraft, rail, and mobility on-demand services). Abu Dhabi's much-awaited new Mid-field Terminal, a \$3 billion venture that aims to be all-encompassing of the latest innovations across industries, will soon open to increase carrier, traveller and employee experience across sustainability targets of the highest order."

So then, what are the drivers of future growth?

Despite the current energy crisis, all CEOs are focusing on innovation when it comes to drivers of future growth.

Yet, following the global trend of new geographies, Gulf executives will put less emphasis on diversification and disruptive offering to focus more on new client segments. Globally, over a quarter (26 per cent) listed technology innovation as the most critical factor to growth, well ahead of raw material/energy prices (11 per cent). Factors such as supply chain, and cyber risks both outranked raw material prices globally.

However, there are clear regional differences:

- Environmental and climate change issues are a key focus in Europe, North America, and Asia, but receive less attention in other regions. Though more and more CEOs in the Middle East (7 per cent) are prioritising environmental and climate change as a factor in future growth, they remain closely aligned to their global (10 per cent) counterparts.

- Cyber risk is viewed as a key, urgent factor by 15 per cent of CEOs in Africa, 14 per cent in Asia, and 13 per cent in the Middle East and Africa (MEA)/South America, ahead of their peers in Europe and North America. Additionally, C-suite in the Middle East believe the most critical factor in economic growth is technology innovation at 29 per cent as compared with the global average of 26 per cent.

Francesco Marsella, Managing Partner, and Global Practice Leader, Strategy & Organisation, Arthur D. Little, comments: "In a downturn, conventional business wisdom is to cut costs and focus on survival. Despite current challenges and many dark macroeconomic previsions for 2023, most CEOs we spoke to are optimistic for the future working with passion, entrepreneurship, and creativity to manage performance today while building the



Thomas Kuruvilla,
Managing Partner,
Arthur D. Little
Middle East

future. They see opportunity in adversity, looking beyond the current crisis to embrace a more positive future for their companies and wider society."

Overall, there will be a moderate need employee reskilling in the GCC for the telecommunications industry, travel and transportation and financial services. By comparison, healthcare (25 per cent), manufacturing (33 per cent) and energy and utilities (33 per cent) see the highest volume of reskilling endeavours in the workplace.

The Arthur D. Little 2023 CEO Insights Study interviewed nearly 250 global CEOs leading companies with a turnover of more than \$1 billion. Study respondents are split between key industries and geographies to give unrivalled insight into the minds of those running the world's biggest organizations. ●

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