

STARS OF UAE INC.

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Chairman, CEO & CTO,
Enercap Holdings Pte Ltd.



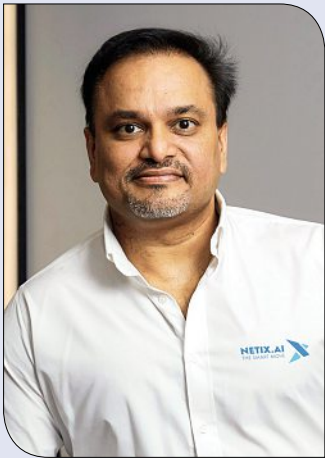
PNC MENON
Founder and Chairman,
Sobha Group



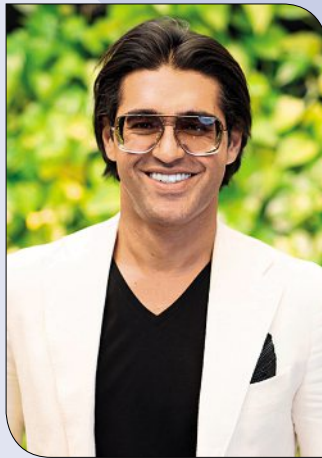
BAL KRISHEN
Chairman,
Century Financial



ABDULLA LAHEJ
Chairman,
Ayana Holding



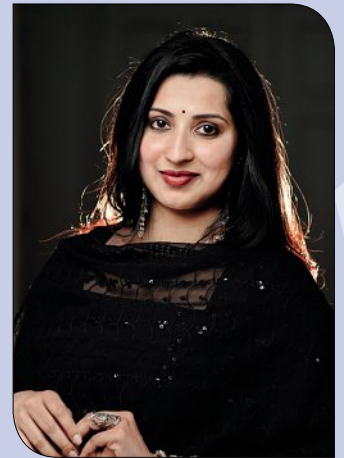
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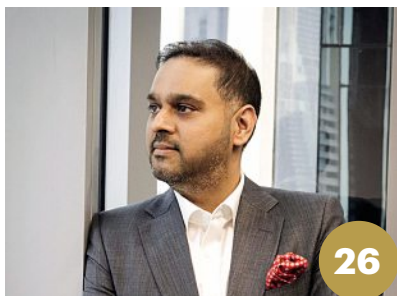
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UAE economy readies for more growth in second-half of 2024

Exceptional 2024 performance and record-breaking indicators set the tone for overall growth through the rest of the year



The UAE economy is set for more growth in the second half of this year, achieving qualitative leaps and exceptional accomplishments thanks to a stable investment and economic environment capable of continuing to prosper despite global economic uncertainties.

The expected performance in 2024 is a continuation of last year's successes, with positive growth rates across macroeconomic indicators. GDP reached Dh1.68 trillion in 2023, growing by 3.6 per cent.

Meanwhile, the non-oil GDP at constant prices was Dh1.25 trillion, growing by 6.2 per cent, placing the national economy fifth globally in the real GDP growth index.

The World Bank forecasts a GDP growth of 3.9 per cent for the UAE, which is expected to rise to 4.1 per cent in 2025. Meanwhile, the International Monetary Fund (IMF) expects the national economy to grow by 4 per cent in 2024, driven by strong activity in the tourism, construction, manufacturing, and financial services sectors.

COMMENDABLE SUPPORT FROM ALL GOVERNMENT AGENCIES

Dr Karim El Solh, Co-Founder and Chief Executive Officer of Gulf Capital, believes the UAE economy is on an upward trajectory, bolstered by strong momentum over the past two years. He commended the UAE government's proactive measures, such as stimulus packages, foreign investment incentives,



and efforts to improve business ease, amid global economic challenges.

In a statement to the Emirates News Agency (WAM), Dr El Solh highlighted the UAE's strategic location, robust infrastructure, and business-friendly policy as key factors attracting investors and fostering growth.

El Solh noted that the UAE's Vision 2030 framework and forward-looking economic policy, emphasising diversification, innovation, and sustainability, have gained international acclaim. This has boosted confidence in the national economy, resulting in increased foreign investment, improved credit ratings, and enhanced global competitiveness.

HIGH GLOBAL RANKINGS

Damian Hitchen, CEO of Saxo Bank in the Middle East and North Africa, expected the UAE's economy to grow by over 4 per cent in 2024, driven by OPEC's increased oil production quota and momentum in non-oil sectors.

He added that the UAE's attractiveness is reflected in its record \$23 billion in FDI in 2022, reaching an all-time high. Additionally, the UAE ranks 14th globally in attracting professional talent, according to the Boston Consulting Group.

Hitchen highlighted the crucial roles of the tourism and aviation sectors in boosting the economy, enhancing trade, and transforming the UAE into a global transportation and logistics hub.

Vijay Valecha, Chief Investment Officer at Century Financial, anticipated the UAE's economy will sustain robust growth exceeding 4 per cent this year, supported by strong performances in non-oil sectors.

He underscored economic diversification away from oil, emphasising sectors like renewable energy, technology, financial services, tourism, construction, and real estate, which collectively drive over 70 per cent of the UAE's GDP. Valecha predicted the UAE will lead the Gulf and Arab countries in economic performance in 2024, credited to strategic initiatives and forward-looking policy.

— With input from WAM

Fostering the next generation of entrepreneurs

Waseem Ashraf Qureshi, CEO and CTO, Enercap reveals plans to launch a learning centre in the UAE for aspiring inventors and engineers

For close to four decades, Waseem Ashraf Qureshi has worked tirelessly on inventing and developing ground-breaking technologies to positively impact both environment and society. His transformative inventions are today used in a multitude of applications spanning energy storage for solar applications, storage for grid stabilisation and resilience, and electric vehicle charging under five minutes. Through his inventions, Qureshi has made significant contributions to promote sustainable development and reduce the carbon footprint. His efforts have garnered attention and recognition in the fields of green technology and sustainable development. Qureshi is also acknowledged as the global pioneer of Supercap Based Energy Storage systems, a next-generation battery that is a viable alternative to lithium ion.

PART OF THE NATION'S FABRIC

"The UAE has given me an enormous opportunity to develop my technologies, which has now made me feel like I am a part of the fabric of the nation", explains Qureshi who is now developing a new programme to train young Emirati engineers in Power Electronics specifically related to renewable energy technology such as solar, wind, energy storage, and electric vehicles. He adds, "It's now time for me to pass on my knowledge to the youth and what better way to pay back a nation that has supported and assisted me in getting to where I am today. We are launching a new initiative

as part of a huge announcement we are about to make, where we will have a learning centre in the UAE for aspiring young inventors and engineers, collaborating with local universities and institutions."

NEW INVENTIONS

Qureshi is the CEO and CTO of Enercap, where he researches, designs, develops and manufactures these ground-breaking technologies. Enercap has commercially deployed products in over 57 countries. These products include brands such as Encap and Ensirius, which are used in domestic and commercial applications such as primary storage for solar power or run-time power supply that hybridize fossil fuel generators in BTS Cell towers to reduce fuel consumption by up to 60 per cent. Enercap is also co-developing and testing applications with a number of EV, electric motorcycle, and drone companies.

In 2023, Enercap focused on Qureshi's inventions to make the world's grid systems more efficient and less dependent on fossil fuels. "Thanks to a new partnership which we will be announcing in coming days, we recently secured orders for my latest product, Enpack in the hundreds of megawatt hours. This is significant as it will prove to the world that my supercapacitor-based energy storage system is the most efficient, cost effective, and carbon reducing technology in the renewable energy-grid optimisation landscape".

The global energy landscape is undergoing

a profound transformation, driven by the urgent need to integrate more renewable energy sources into the grid to achieve net zero targets. At the forefront of this transformation is the necessity for robust, reliable, and efficient energy storage solutions that can handle the scale and complexity of modern power systems.

This is where utility-scale Battery Energy Storage Systems (BESS), which Enercap has branded as Enpack, plays a critical role. Enpack systems, with their massive capacities of 100MW or larger, are designed to support various utility use cases across generation, transmission, and distribution networks. Manufactured in the UAE Enpack is shipped in 20- or 40-foot containers globally.

Qureshi also excitedly introduces his other development, Enwall. "We are announcing the launch of Enwall, our resident BESS solution, designed to bring the benefits of advanced energy storage to homeowners." Enwall is intended for use in home energy storage and backup systems, particularly those with home-installed PV systems.

"Manufactured in the UAE, Enwall represents Enercap's commitment to innovation and quality in the residential energy storage market." ●






Redefining UAE's real estate landscape

PNC Menon, Founder and Chairman of Sobha Group, discusses the transformative growth of Sobha Realty, its impact on the UAE economy, overcoming challenges, and his vision for a legacy of innovation and integrity in global real estate

■ Can you tell us about Sobha Realty's incredible success journey so far?

Sobha Realty was conceived with a vision to revolutionise the real estate landscape by developing world-class residential properties. Our growth has been further bolstered by our dedication to the core ethos of quality, transparency and customer-centricity.

Our customer-first approach has helped us develop an expansive network of loyal clients worldwide. We are proud of Sobha Realty's exceptional growth journey so far and look forward to achieving landmark milestones.

■ What is Sobha Realty's role in the economic growth of the UAE, and how do you see it evolving in the future?

Sobha Realty has played a pivotal role in bolstering the regional economy and we will continue our efforts to further attract new investments into Dubai, while undertaking CSR initiatives aimed at community building. A testament to this is Sobha Realty's Chairman, Mr PNC Menon being recently awarded the 'Mohammed bin Rashid Al Maktoum Medal for Philanthropy'. Moving forward, we



Organisations should nurture a loyal client base and consolidate brand trust by providing superior customer service."

are committed to driving sustainable growth, consolidating UAE's stature as a global hub for innovation, luxury and economic prosperity.

■ What were the critical challenges faced by Sobha Realty in its journey to success and what did these roadblocks teach you?

The real estate landscape's vulnerability to economic fluctuations and regulatory shifts, are key deterrents to success, which can be navigated by maintaining financial prudence

and a diverse realty portfolio.

To ensure superior craftsmanship, businesses should invest in new technologies while facilitating strong management practices. Organisations should nurture a loyal client base and consolidate brand trust by providing superior customer service.

■ What is the legacy that you hope to leave behind as the founder of a global real estate brand?

I have always aimed to instil a culture of resilience within Sobha Realty, ensuring that every team member strives for excellence. As a leader, I aspire to leave behind a legacy that is firmly rooted in innovation, integrity, ethical leadership and social responsibility. I hope that the legacy I leave behind may inspire the younger generations to realise their aspirations. ●

SOBHA
REALTY



Unique collaboration promotes growth for UAE SMEs

Abu Dhabi Chamber, e& UAE forge partnership to turbocharge SME growth

The Abu Dhabi Chamber of Commerce and Industry signed a strategic collaboration agreement with e& UAE, marking a strategic step aimed at outlining joint cooperation to support small and medium-sized enterprises (SMEs) in the Emirate of Abu Dhabi.

The partnership seeks to foster the growth of the business community by leveraging innovative communication solutions, digital services, rewarding offers, unique packages, and more.

The announcement came during an official signing ceremony held at the Chamber Tower in Abu Dhabi in the presence of His Excellency Ahmed Khalifa Al Qubaisi, CEO of the Abu Dhabi Chamber; Hatem Dowidar, Group CEO of e&; and Masood M. Sharif Mahmood, CEO of e& UAE, along with several directors and representatives from both entities.

PRIVATE SECTOR EMPOWERMENT

Ahmed Khalifa Al Qubaisi, CEO of Abu Dhabi Chamber, said, "This strategic collaboration agreement aligns with Abu Dhabi Chamber's commitment to empower the private sector in the Emirate of Abu Dhabi. We aim to support SMEs and startups, enabling them to unleash their full potential within a competitive and advanced economic ecosystem, thereby realising the strategic vision of the Chamber.

"Our collaboration with e& UAE paves the way for a long-term strategic partnership benefiting private sector companies in Abu Dhabi. It offers a diverse package of high-quality services and preferential benefits that support the business community. This represents a significant addition to the Chamber's efforts in elevating the competitiveness of the pri-

vate sector and enabling its growth through support initiatives and programmes, including the 5+5 Pilot Programme for supporting SMEs, which serve as the main catalysts of the national economy."

EQUIP UAE BUSINESSES WITH REQUISITE TOOLS

Masood M. Sharif Mahmood, CEO, e& UAE, said, "Our strategic partnership with the Abu Dhabi Chamber aims to support SMEs' growth ambitions, underscoring our dedication to empowering them and enhancing their competitive edge. We are set to support their advancement through advanced digital services and solutions that align with the National Agenda for Entrepreneurship and SMEs. This cooperation will equip businesses with cutting-edge digital tools, accelerating their growth in a dynamic digital economy thereby contributing significantly to regional economic growth."

As part of this agreement, Abu Dhabi Chamber will disseminate information about the offers and services provided by e& UAE to its members, while at the same time providing a unique package of communication offers and plans to Chamber's members through its website, including Business PRO, Office Presence, uTap, digital products, and more.

The agreement entails leveraging e& UAE's expertise in digital technologies to facilitate digital transformation processes for SMEs in Abu Dhabi, providing customised solutions in cloud computing, digital marketing, cybersecurity, and innovative payment solutions. These efforts aim to simplify commercial operations, enhance efficiency, and improve customer experience.

— With input from WAM



Innovative excellence in UAE's financial investment sector

Bal Krishen, Chairman of Century Financial, talks about the firm's growth journey, technological advancements, and his idea for leadership legacy in the UAE's financial sector

■ **As one of the UAE's most recognized brands, how would you define your growth story and that of your brand?**

Established in 1989, Century Financial has been present through every phase of the UAE's economic evolution. We started even before the Dubai Financial Market and the Abu Dhabi Securities Exchange were public institutions in 2000. With over 35 years of experience in global financial markets, Century Financial stands as the UAE's oldest and most recognized investment solutions provider, serving both local and expatriate populations.

Century Financial is a pioneer; we introduced trading and investments to Dubai investors. Our growth is closely linked with Dubai's incredible growth story. From the era of telex and trading floors to the advent of AI-based trading apps, we have witnessed and embraced every technological advancement in the trading and investment industry.

Over the years, I've watched Century Financial earn its place as the top choice for investors, a journey driven by our unwavering customer-focused approach and dedication to service excellence. We've built long-term relationships and delivered exceptional trading experiences through intuitive technology. It's been incredibly rewarding to see how we've empowered investors to manage their financial portfolios with confidence and ease.

My personal journey at Century Financial is a testament to the opportunities and growth this firm offers. I joined as a dealer in 1999, driven by a passion for numbers and finance. My ded-

ication and hard work, coupled with the firm's supportive environment, allowed me to demonstrate proficiency in trading, analysis, and strategy. This, in turn, facilitated my growth within the organization, leading to various senior positions and ultimately, the role of CEO.

■ **How do you believe your brand will continue to contribute to this remarkable growth story in the coming years?**

At Century, we're excited about the future. We'll keep growing with the latest technology and innovation. Our mobile and web apps, CRM systems, and client portal simplify trading, helping clients manage their portfolios effortlessly. We use advanced data analytics to offer personalised insights, helping our clients make smart decisions.

By integrating technology, we plan to go global! Our digital platforms break down barriers, allowing us to reach clients worldwide. We also believe in empowering our staff and building a culture based on growth, trust and all-inclusiveness.

The future holds promise at Century, and we are endeavouring to build a world-class organisation with key fundamental drivers. Firstly, we seek to establish a world-class organisation by introducing innovative products and utilising technology coupled with collaboration with strategic fintech partners. Secondly, our commitment to driving industry growth ensures that we achieve a significant domestic and international presence, positioning us as leaders in our field. We are confident in our ability to innovate and expand, paving the way for continued success.

■ **What is the legacy you hope to leave behind for the future set of UAE corporate leaders, as well as for your management and staff?**

As a business leader, I aspire to inspire future UAE corporate leaders and empower teams to contribute to their organization's journey of excellence and growth.

At Century, I encourage a culture of innovation, client-centricity, and integrity, where continuous improvement with Kaizen principles drives us forward. This approach enables the team to actively participate in identifying opportunities for improvement and implementing solutions.

By fostering a commitment to client satisfaction and embracing challenges as opportunities for growth, we continue to operate as a great place to work and lead with ethics and community impact, setting high governance and social responsibility standards.

Beyond financial success, my goal is to inspire business leaders to seek opportunities ethically, especially in the financial services industry, since we operate under regulations and have fiduciary responsibilities.

My advice to business leaders is grounded in the principle of 3S — sustainability, scalability, and simplicity, ensuring our legacy is one of innovation, resilience, and empowerment coupled with positive community contributions. ●

Bal Krishen



Shaping UAE's future through visionary leadership

Abdulla Lahej, Chairman of Ayana Holding, discusses the brand's growth, contributions to UAE's economy, and his vision for the future

■ **As one of the UAE's most recognized brands, how would you define your growth story and that of your brand?**

Our growth story is a testament to visionary leadership, strategic innovation, and a commitment to excellence. Ayana Holding's journey is marked by transformative projects and robust partnerships, spanning across the real estate, hospitality, and technology sectors. The launch of Amaal as a real estate development company underscores our dedication to shaping the future of urban living in the UAE.

■ **How do you believe your brand has contributed to the rise of the UAE as a global economic power and how do you see it continuing to contribute to this remarkable growth story in the coming years?**

Ayana Holding has played a pivotal role in the UAE's ascent as a global economic powerhouse through transformative projects and sustainable business practices. With the introduction of Amaal, we aim to further enhance the nation's growth by developing cutting-edge

real estate projects that attract global investors, create employment opportunities, and elevate residents' quality of life. Our focus on sustainability, smart technology, and community-centric developments aligns seamlessly with the UAE's vision for a diversified and resilient economy. Looking ahead, we will continue driving growth through expertise, innovation, and unwavering commitment to excellence.

■ **What have been the main challenges you faced while building your brand and what have been your chief takeaways from these conflicts?**

Building Ayana Holding's brand stature comes with its share of challenges, including navigating economic fluctuations, ensuring sustainability, and staying ahead in a competitive landscape. These challenges underscore the importance of resilience, forward-thinking, and adaptability. One crucial lesson has been the value of investing in talent and fostering a culture of innovation. By empowering our team to embrace change, we have turned challenges into opportunities, significantly increasing our market presence.

■ **What is the legacy you hope to leave behind for the future set of UAE corporate leaders, as well as for your management and staff?**

My aspiration is to leave a legacy of inspiration, innovation, and profound impact. I aim to set a benchmark in visionary leadership, ethical business practices, and relentless pursuit of excellence. For our team, I seek to cultivate a culture of continuous learning, collaboration, and unwavering commitment to excellence. By nurturing an environment that fosters creativity and innovation, we ensure Ayana Holding and Amaal remain at the forefront of real estate sector, driving UAE's sustained growth and prosperity. ●





Reducing business burdens, simplifying lives

CBUAE explores solutions and initiatives to achieve Zero Bureaucracy in financial sector

The Central Bank of the UAE (CBUAE) has launched its Zero Bureaucracy initiative in the financial sector, aligning with the vision and objectives of the UAE Government's wider programme "Zero Government Bureaucracy."

The initiative aims to take a significant step in government procedures, simplifying people's lives and reducing unnecessary burdens on businesses and individuals in terms of time, effort, and resources.

The CBUAE, in cooperation with the Prime Minister's Office, organised a workshop to discuss the mechanisms for implementing the Zero Government Bureaucracy programme. The programme aims to eliminate at least 2,000 government procedures, minimise procedure times by at least 50 per cent, and remove all unnecessary processes and requirements.

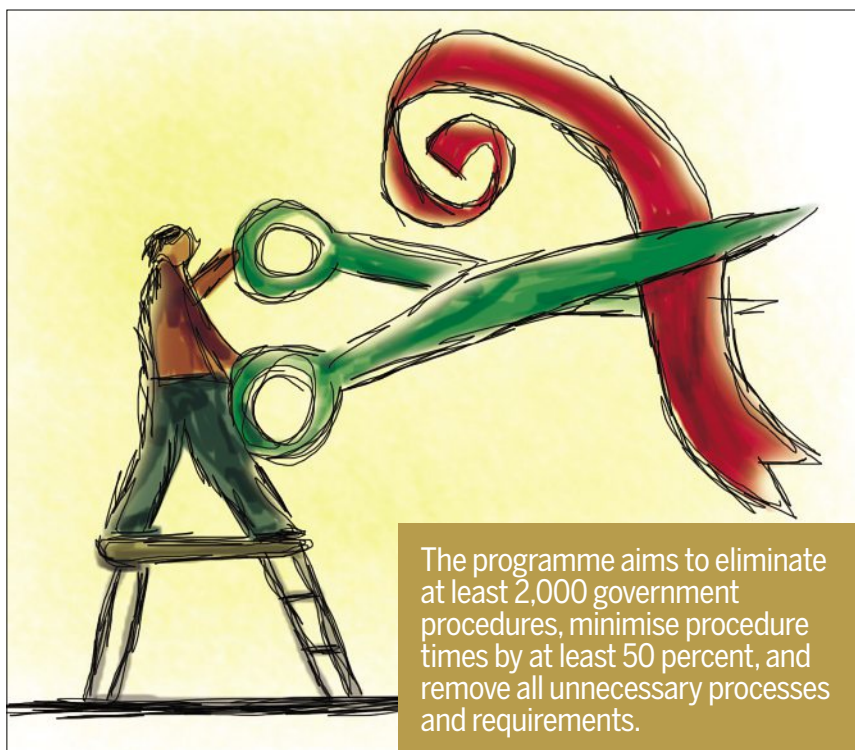
ENHANCE OPERATIONAL EFFICIENCY

During the workshop, participants discussed several initiatives and plans aimed at eliminating bureaucracy by simplifying and reducing procedures, expediting service delivery, and innovating new patterns of government procedures.

The objective of these initiatives and procedures is to enhance operational efficiency and improve the quality of services provided to customers and partners in the financial sector. Additionally, the CBUAE Youth Council and Happiness Committee are actively facilitating dialogue between the CBUAE's employees and various departments in order to share their viable ideas and proposals with the internal committee overseeing the Zero Government Bureaucracy programme, in line with the vision and organisational values of the CBUAE.

EXPEDITE PROCEDURES

The CBUAE also issued a notice to all licensed financial institutions encouraging their participation in the programme by taking and discussing steps in a workshop



The programme aims to eliminate at least 2,000 government procedures, minimise procedure times by at least 50 per cent, and remove all unnecessary processes and requirements.

“The Zero Government Bureaucracy programme captures our leadership’s vision of developing an integrated, innovative, and forward-looking government ecosystem.”

Khaled Mohammed Balama,
Governor, CBUAE

that will be organised by the CBUAE, with the objective of simplifying and expediting procedures related to services provided to customers and business sector in the financial industry.

Khaled Mohammed Balama, Governor, CBUAE, said, “The Zero Government Bureaucracy programme captures our leadership’s vision of developing an integrated, innovative, and forward-looking government ecosystem. Eliminating bureaucracy within the CBUAE is a continuous process aimed at fostering development and success in the financial sector. This initiative will drive a positive impact for consumers, customers, and businesses alike, and support the achievement of the “We the UAE 2031” vision which aims to make the UAE government a forward ecosystem globally.”

— With input from WAM

Providing lasting solutions to support Sustainable Development Goals

UAE private sector an engine of change critical to SDGs

The private sector is an engine of change and sustainable development and has a critical role to play in achieving Sustainable Development Goals (SDGs) according to business leaders speaking at a workshop organised by the General Secretariat of the National Committee on Sustainable Development Goals and the UN Global Compact in the UAE.

The workshop took place recently, ahead of the United Nations High-Level Political Forum on Sustainable Development, which takes place in New York from today and continues till July 17, under the theme Reinforcing the 2030 Agenda and eradicating poverty in times of multiple crisis: The effective delivery of sustainable, resilient and innovative solutions.

There, business leaders will present the ideas discussed during the Dubai workshop, which aimed to highlight the role of the private sector in achieving SDGs 1 (No Poverty), 2 (Zero Hunger), 13 (Climate Action), 16 (Peace, Justice, and Strong Institutions) and 17 (Partnerships for Goals). Executives from more than 80 companies attended the workshop to share best practices, exchange knowledge and provide solutions and recommendations to support SDGs.

VITAL TO A SUSTAINABLE FUTURE

Abdullah Nasser Lootah, Chairman of the National Committee on Sustainable Development Goals, said: "The UAE's decision to extend the Year of Sustainability to include 2024 reflects the leadership's commitment to promoting sustainable practices within society, which directly supports national efforts in achieving SDGs.

Achieving SDGs can only come from collective effort, so strengthening partnerships between the public and private sectors is vital to a more sustainable and prosperous future."

Eng. Waleed Salman, Chairman of the



GN ARCHIVES

Board of the UN Global Compact Network in the UAE, commented: "Our shared commitment to SDGs underscores how important it is to engage and consult the private sector, which is a key driver of transformative change, especially through innovation. In this sense, companies in the UAE are uniquely positioned to lead the way, demonstrating how sustainable business practices can drive global progress and contribute to a brighter future for all."

SHARING EXPERIENCES

Other attendees to the workshop included Anita Lebiar, Head of the Middle East, Eastern Europe, and Central Asia at the United

Nations Global Compact. Bérangère Boël, the United Nations Resident Coordinator in the UAE, Omar Khan, Head of the Centre for Business Studies and Research at the Dubai Chamber of Commerce, and Mark Esposito, Professor of Public Policy at Mohammed Bin Rashid School of Government and faculty affiliate at Harvard Center for International Development at Harvard Kennedy School.

Participants attended a roundtable discussing the results of a survey in which local businesses were asked about their experiences in adopting SDGs, including their challenges, successful initiatives and best practices.

— With input from WAM

Building an ecosystem for growth

Sanjeevv Bhatia, Chairman & CEO, SB Group Intl reveals how his portfolio of brands have contributed to the emergence of the UAE as a nation that fronts cutting-edge infrastructure and smart city initiatives

■ **As the Chairman and CEO of SB Group of Companies, including Teknoware ME, NETIX Ai, ODS Global, Emirates ODS, and Exenture Global, how would you define your growth story and that of your brand?**

Our growth story is a testament to innovation, quality, and customer satisfaction. Starting from a single company, we've expanded into various sectors like AI, automation, and smart building solutions by integrating cutting-edge technology with practical solutions. Strategic partnerships, R&D investments, and an adaptable market approach have fueled our expansion.

The UAE's dynamic business environment has been crucial, providing the infrastructure and support for our local and international success. We pride ourselves on landmark projects like the Dubai Metro, Mecca Metro, and maintaining 99% of Emaar's building automation systems and have completed the first phase of IoT/AI-enabled implementation on the Jumeirah Palm Islands. Additionally, our footprint in India includes prestigious projects such as the Chennai Metro and headquarters for global giants like Google, Amazon, and Apple in Mumbai.

Our brands stand for reliability, innovation, and excellence, driven by a dedicated team committed to setting new industry standards. Our success reflects our relentless pursuit of excellence and the strong relationships we've built with our clients and partners.

■ **How do you believe your brand has contributed to the rise of the UAE as a global economic power and how do you see it continuing to contribute to this remarkable growth story in the coming years?**

Our brands have significantly contributed to the UAE's emergence as a global economic

powerhouse by driving innovation, enhancing infrastructure, and fostering technological advancements. Through landmark projects such as the Dubai Metro, Mecca Metro, and smart building solutions across Emaar properties, we have helped elevate the UAE's reputation for cutting-edge infrastructure and smart city initiatives.

Our continuous investment in R&D and adoption of advanced technologies like AI and IoT have positioned the UAE at the forefront of the Fourth Industrial Revolution. By maintaining high standards of quality and reliability, we have attracted global partnerships and investments, further cementing the UAE's status as a hub for innovation and business excellence.

In the coming years, our brands plan to deepen their commitment to sustainability and smart solutions, contributing to the UAE's vision for a diversified and knowledge-based economy. Our focus will be on expanding our technological capabilities, driving efficiency in urban living, and supporting the UAE's goals for sustainable development. By continuing to deliver innovative solutions and fostering a culture of excellence, we aim to play a pivotal role in the UAE's ongoing growth story.

■ **What have been the main challenges you faced while building your brand, and what have been your chief takeaways from these conflicts?**

Building our brands came with significant challenges. Navigating the rapidly changing technological landscape required continuous learning and substantial R&D investment. The unexpected takeover attempt of my business, despite winning a 35 million AED settlement that has yet to be received, added further complexity and tested my resilience and determination.

Venturing into new technologies brought market dynamics and performance issues, but I firmly believe perseverance leads to success. Managing diverse market regulations and cultural nuances taught us the value of local expertise and tailored solutions.

Attracting and retaining top talent in a competitive industry highlighted the importance of investing in our people and fostering an inclusive workplace. Maintaining high standards of quality and reliability while scaling operations underscored our commitment to excellence and customer-centricity.

These challenges have reinforced the importance of resilience, strategic planning, and strong client and partner relationships, turning obstacles into opportunities for growth and innovation.

■ **What is the legacy you hope to leave behind for the future set of UAE corporate leaders, as well as for your management and staff?**

I hope to leave a legacy that inspires future leaders and my team to trust in the universe and never lose hope. Embrace resilience and understand that we create our own realities through our actions and perseverance. Work with compassion, recognizing pain as a teacher and discipline as a source of happiness. Life's challenges are best faced with hard work, leading to true fulfillment and success.

Dream beyond, have faith in the universe, and keep moving forward—eventually, you will triumph. ●

Sanjeevv Bhatia





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Establishing excellence and innovation in UAE's business environment

Hamid Kerayechian, CEO and Founding Partner of Ayana Holding, discusses the brand's growth journey, contributions to UAE's economic rise, and his views on leadership legacy

■ **As one of the UAE's most recognized brands, how would you define your growth story and that of your brand?**

Our journey at Ayana Holding is a testament to strategic foresight and an unwavering commitment to excellence. We have successfully built a global network of companies by seizing new growth opportunities and fostering synergy within. Our emphasis on innovation, quality, and a customer-centric approach has established us as industry leaders. Our narrative goes beyond expanding our footprint; it's about making a difference and leaving a lasting impact in our sector. We are eager to continue our journey of growth and success.

■ **How do you believe your brand has contributed to the rise of the UAE as a global economic power and how do you see it continuing to contribute to this remarkable growth story in the coming years?**

Ayana Holding's contribution to the UAE's

ascent as a global economic power is exemplified through our diverse and innovative real estate projects. By delivering world-class concepts and embracing cutting-edge technology, we have set new benchmarks in quality and excellence. Looking ahead, we will drive economic growth by nurturing talent, forging strategic partnerships, and aligning with the UAE's vision to lead in global innovation and economic prowess.

■ **What have been the main challenges you faced while building your brand and what have been your chief takeaways from these conflicts?**

In every challenge lies an opportunity. Remarkably, our best year coincided with the challenges posed by COVID-19. We proactively identified market gaps and leveraged our resources to seize opportunities. Resilience, decisiveness, effective risk management, and unwavering commitment to core values were pivotal in sustaining our growth during challenging times. By adapting our strategies to evolving

circumstances, we assess risks, innovate, and make agile decisions to ensure the continuity and expansion of our business.

■ **What is the legacy you hope to leave behind for the future set of UAE corporate leaders, as well as for your management and staff?**

I aspire to leave a legacy of leadership from the front, excellence, innovation, and uncompromising integrity. I envision leaders who embrace change and uncertainty as opportunities for growth. Our legacy will emphasize building strong relationships and valuing the strength of diversity, ensuring that Ayana Holding continues to thrive as a beacon of innovation and ethical business practices in the UAE and beyond. ●

Hamid Kerayechian





Regional powerhouse, global ambitions

An exclusive chat with **Dr Abhishek Jajoo**, Founder and CEO, AJMS Group

■ **As one of the UAE's most recognised brands, how would you define your growth story and that of your brand?**

Our journey began as a start-up in 2018 with GRC as our niche. In 2018 GRC and AML practices were highly in demand. We banked upon the strategy of high quality and personalised attention to detail. Within a year we secured multiple clients in sectors like banks, insurance, exchange houses, precious metals, etc. The year 2019 saw us first expanding operations outside the UAE, when we opened our Bahrain practice, which was followed by expansion into Oman. We became AML partners with the likes of UAE DED, Bahrain BIBF, Oman CBFS, etc. In 2020, when the world of business was shrinking, we actually expanded into the realms of Management Consulting, ESG, Taxation, RegTech, InsurTech and FinTech service lines. We launched our India practice followed by our expansion in KSA. 2023 introduced our training initiative under the name Hayford Integrated Training Institute and we also carved a partnership with Zamara, leading Actuarial firm in Africa, to offer Actuarial and Data Analytics services under the name of Zamara MENA. We also launched our Corporate Services arm called Fanar Advisors, and partnered with 1Life Healthcare from Singapore to offer healthcare and wellness services for corporates and insurance companies. Today, we stand strong across the entire Asia and Mid-

dle East, with expansion plans in Europe and the USA. The journey was not easy. However, the able leadership of partners and the team supported us in completing our journey. It's no wonder then that we are making waves of success across our global footprint.

■ **How do you believe your brand has contributed to the rise of the UAE as a global economic power and how do you see it continuing to contribute to this remarkable growth story in the coming years?**

The UAE has always been a land of opportunities and is seen as the best place on the globe in terms of security, social parity and talent equity. We were able to resonate in the world because of this environment. We have been a leading voice in the region in the insurance industry, especially actuarial consulting, technology in wellness and healthcare and imparting corporate training. Quite a few leaders like us in other sectors have emerged, whose integrated contribution has given the edge to the UAE as an economy which is leading the future.

■ **What have been the main challenges you faced while building your brand and what have been your chief takeaways from these conflicts?**

The biggest challenges we faced were similar to the organisations that outgrow themselves.

Our aggressive growth didn't give us time initially to structure ourselves in a more decentralised manner. However, we resolved this challenge by expanding our partnership base. As new partners joined, our HR team found the driver for reorganising our corporate structure in a more decentralised manner. Today, AJMS Group operates through 20 subsidiaries, each headed by a CEO or Managing Partner and that has resulted in the global firm entering into the next phase of their growth, which is aimed at emerging markets beyond the Middle East.

■ **What is the legacy you hope to leave behind for the future set of UAE corporate leaders, as well as for your management and staff?**

We hope to leave a legacy of taking risks with any idea that will change the way our lives work. Be it the way we make payments or make our businesses more compliant with the law of the land, or educate the business community, our passion has always been to support the community. We strongly believe that there's much to be done on our way towards this sustainable business. We look forward to leaving this passion as our legacy.

Abhishek Jajoo





Redefining success in the UAE's wealth management sector

Anuj Goel, CFA, CMT, SEO (Senior Executive Officer) at Century Private Wealth, reflects on the firm's path to success with his distinguished financial career

■ **As one of the UAE's recognized brands, how would you define your growth story and that of your brand?**

Century Private Wealth's growth story is a testament to our unwavering devotion to delivering exceptional wealth and asset management services tailored to our clients' unique aspirations. With our team of seasoned professionals, the firm has leveraged extensive industry experience and forged strong relationships with globally renowned financial institutions.

We embarked on our journey with a clear vision: to provide comprehensive, unbiased, and independent financial advice that optimizes returns, mitigates risks, and preserves capital. Over the years, we have broadened our asset management offerings and continuously innovated unique strategies to meet the evolving needs of investors. Recognized for excellence, our brand epitomizes trust and reliability in wealth creation and preservation. Our new initiatives, including the launch of new funds and geographical expansion, underscore our commitment to maintaining our position as a leading wealth management partner in the UAE.

My 17-year career in finance reflects a deep passion for the field and a relentless pursuit of excellence. I honed my analytical skills while conducting research in public markets before advancing to managing mutual funds and discretionary portfolios at renowned institutions like Kotak, Edelweiss, and Union National Bank. My experience extends beyond traditional financial institutions to family offices, where I was integral in managing a significant proprietary fund, deploying capital across diverse asset classes and geographies — an experience encapsulated in our firm's growth. ●



CENTURY
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Premium quality meets affordable luxury

Parvathy A. Krishnan, Founder and CEO of UAE-based athleisure brand Zaecy, elaborates on the brand's growth so far and the challenges faced in a competitive market

■ How would you define your growth story and that of your brand?

Patience, dedication, and consistent commitment propelled us to establish Zaecy as a premium athleisure brand in the UAE market. With extensive manufacturing expertise, we deliver top-notch quality, offering comfort and style at an affordable price. Transitioning from B2B to D2C, we adapted and learned from challenges.

■ How has Zaecy identified its target customer segment, setting itself apart in the competitive athleisure industry in the UAE?

Established in 2021 and thriving by 2023, Zaecy emerged by seizing opportunities in the UAE, a cultural hub with expansive growth potential. As a premium athleisure brand emphasising inclusivity, our commitment to the same spans across ages, genders, categories, races, and body types, ensuring versatile wearability for active and leisure pursuits. Zaecy embodies premium quality and affordability, aspiring to global recognition from its UAE roots. Each of our garments reflects distinct style and fabric quality, ensuring versatility across different intensities. Zaecy stands as a symbol of premium quality and affordability, enhancing your status with superior fabric standards.

■ What have been the main challenges you faced while building your brand and what have been your chief takeaways from these conflicts?

Establishing a brand and gaining recognition is a demanding journey, shaped by over-

coming challenges. Embracing setbacks as opportunities for growth, we navigated with determination and flexibility. With a customer-centric approach, Zaecy focuses on delivering comfort and quality, adapting to customer preferences while embracing feedback for continual improvement.

■ What is the legacy you hope to leave behind for the future set of UAE

corporate leaders, as well as for your management and staff?

People strive relentlessly for success, yet the enduring legacy lies in ethical leadership, where success extends beyond financial achievements to include positive impact on society and the environment. My vision is to establish a legacy of resilience, innovation, and inclusivity by breaking barriers and fostering a culture of equality and opportunity. I aspire to empower women and diverse talent within my organisation and beyond, inspiring future leaders committed to integrity, creativity, and sustainable business practices. Our corporate responsibility focuses on minimising our carbon footprint, practicing fair trade across our supply chain, and investing in social and environmental initiatives. We prioritize our team's well-being, treating them as extended family with policies that encourage emotional expression and foster trust.

Parvathy Achyuth



Make it in the Emirates gains steam with banking forum in RAK

The 4th EDB Connect Forum fosters strategic partnerships for a competitive economy in Ras Al Khaimah

Emirates Development Bank (EDB) hosted the fourth edition of its EDB Connect forum series at the Movenpick Resort - Al Marjan Island in Ras Al Khaimah (RAK). The event, held in partnership with the Ministry of Industry and Advanced Technology's Make it in the Emirates initiative, convened key stakeholders from both government entities and private sector companies to foster collaboration and drive the UAE's national economic growth and diversification.

IDEAL PLATFORM FOR COLLABORATION
Under the theme, Forging Partnerships for a Competitive and Diversified Ras Al Khaimah Economy, the forum featured insightful panel discussions, a fireside chat, and ample networking opportunities. Ahmed Mohamed Al Naqbi, Chief Executive Officer of Emirates Development Bank, emphasised the importance of EDB Connect as an ideal platform to discuss economic trends and foster collaborations aligning

“We recognise Ras Al Khaimah as a critical component in the national development journey,”

Ahmed Mohamed Al Naqbi,
Chief Executive Officer,
Emirates Development Bank

with Ras Al Khaimah's economic goals and the nation's future growth trajectory. “We recognise Ras Al Khaimah as a critical component in the national development journey,” said Al Naqbi, adding, “the event showcased our collective efforts as partners driving significant economic impact for the emirate and the broader UAE. The consistent year-over-year increase in our financing underscores the success of our partnership-driven approach and our strategic focus on driving innovation and industrial growth to support the UAE's vision of a diversified and resilient economy.”

ACHIEVING UAE'S ECONOMIC DIVERSIFICATION GOALS

Dr Abdul Rahman Al Shayeb Al Naqbi, Director-General of the Department of Economic Development in Ras Al Khaimah,

commended the Bank's adept coordination of meetings between local and federal entities, as well as between the private and public sectors. Dr Al Naqbi emphasised that such forums offer a valuable opportunity to learn about the supportive programmes and efforts provided by federal and local authorities to drive economic growth and achieve the UAE's national economic diversification goals.

Mohamed Ali Musabbeh Al Nuaimi, Chairman of Ras Al Khaimah Chamber of Commerce and Industry, stressed that the initiative reinforces the approach followed by the Chamber in fostering collaborations with local and international partners, especially banking entities, as they play a pivotal role in propelling the economic development and prosperity in Ras Al Khaimah.

He added that the partnership reflects the commitment of both entities to strengthen understanding and cooperation, in turn benefiting the business community and unlocking investment opportunities for companies locally, regionally, and internationally.

AGREEMENTS ANNOUNCED

During the event, EDB announced two strategic agreements, one with Ras Al

Khaimah Chamber of Commerce and another with Ras Al Khaimah Economic Zone (RAKEZ), aimed at accelerating the growth of industrial businesses in the Emirate.

Shaker Zainal, Chief Business Officer of EDB, moderated the first panel titled Driving Sustainable Growth: Nurturing an Attractive Business and Investment Environment in Ras Al Khaimah. The theme explored strategies necessary for fostering economic development in the vibrant emirate.

The second panel, The Role of Public-Private Partnerships in Advancing Ras Al Khaimah's Economy and Industrial Scene, examined the synergies between public and private sectors in driving economic and industrial growth in Ras Al Khaimah.

The forum featured industry leaders representing various sectors, including the Ministry of Industry and Advanced Technology; the Ministry of Economy; Ras Al Khaimah Chamber of Commerce; Ras Al Khaimah Economic Zone (RAKEZ); the Supreme Committee of RAK SME; Etihad Credit Insurance; ADEX; and RAK BANK.

The event concluded with an award ceremony recognising key stakeholders and strategic partners who have significantly contributed to Ras Al Khaimah's economic development.

— With input from WAM



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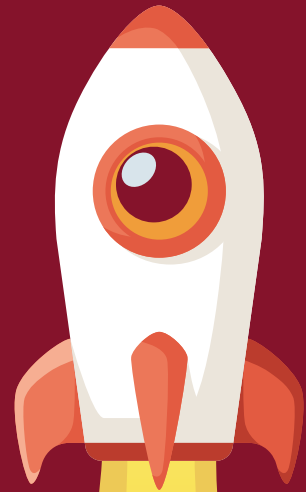
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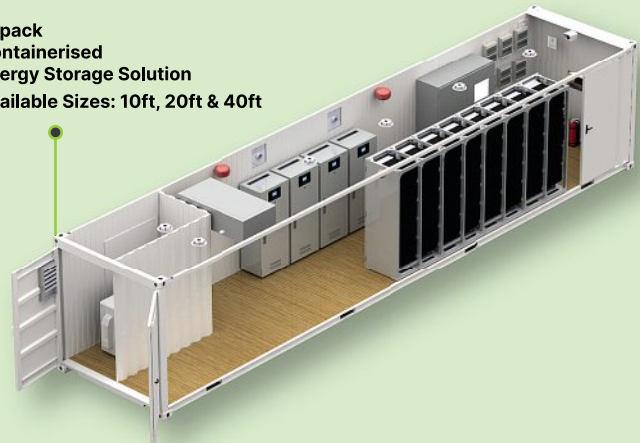


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