


NEXT GENERATION CEOs



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THURSDAY, MAY 16, 2024

Pioneering future energy storage solutions

Waseem Ashraf Qureshi, Chairman,
CEO & CTO of Made in UAE brand, Enercap Holdings,
leads the charge on opportunity and growth for
the sector using patented supercapacitor technology

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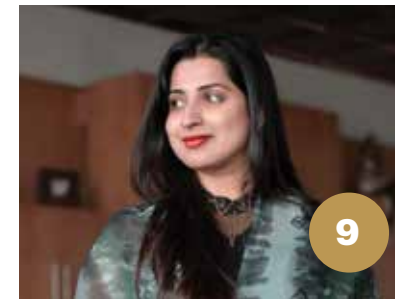
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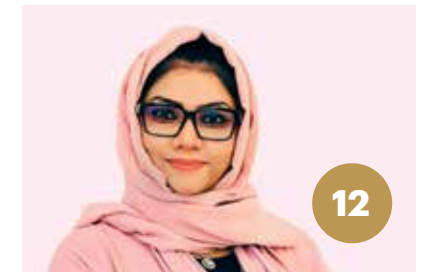
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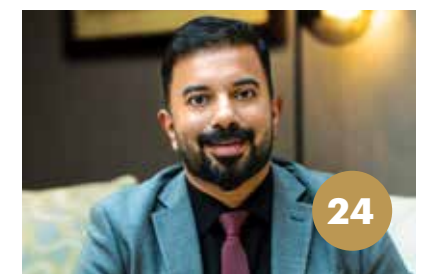
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The future of energy storage is here

Enercap Holdings Pte. Ltd., founded by its Chairman, CEO & CTO, **Waseem Ashraf Qureshi** has used supercapacitor technology to create a unique energy storage solution that presents new avenues of growth for the sector globally

The UAE has been at the forefront of a technological push for the last decade. Much of this work has been seen in the form of smart cities, artificial intelligence, blockchain, space exploration and 5G technologies. However, the most significant in enabling our planet to sustain is the advancement in technologies related to renewable energy and power. In the midst of this emerges a very significant technology in the form of energy storage. Founded by Waseem Ashraf Qureshi, Chairman, CEO and CTO of Enercap Holdings Pte. Ltd., the entrepreneur and inventor has invented the world's first non-chemical battery using supercapacitor technology.

Qureshi started this journey in Dubai almost 15 years ago and today his company Enercap boasts a Gigafactory supplying almost 53 countries across the globe.

Supercapacitors are now a proven technology for a multitude of applications including electric vehicles, electric vehicle charging stations, solar plus storage applications, telecom sites, commercial and industrial backup and peak shaving applications and grid-scale energy storage systems to name a few. Enercap's technology is unique in that they produce energy storage systems that are a plug and play replacement for conventional batteries, be they lithium ion, lead acid or other chemistries, whilst they have a more superior performance. For instance, Enercap's energy storage systems can operate between -30 and +70 degrees Celsius, can charge in seconds, has the ability to cycle up to 500,000 times (full charge and discharge), has zero degradation over an estimated lifespan of at least 25 years, can discharge 100 per cent on each cycle and has a round trip efficiency ▶

Enercap is proud to announce that it will be launching 2-grid scale systems this year, one of which is a 20MW-20MWH system where the supercap storage system will be forming the grid



● Enercap, considered the world's first encapsulated digital cell

of 99.1 per cent.

This is in comparison to chemical batteries that degrade and/or become very volatile in extreme temperatures, charge over several hours, degrade over their limited life and waste up to 30 per cent in inefficiencies. Enercap's range of energy storage devices are about 80 per cent biodegradable and 100 per cent recyclable.

Over the last couple of years, grid-scale energy storage systems have been significant in enabling utility companies to correct frequency related issues, optimise time of use and improve the performance of the grid.

It should be noted that large-scale energy storage systems have been deployed on mass throughout the world however with conventional chemical batteries, there are several short- and long-term challenges that utility companies are facing. These can be as extreme

as systems catching fire and in the case of lithium ion, whereby the fire can last a very long time and its effects can be catastrophic both in terms of safety and to the environment.

Enercap supercapacitor technology being used in grid-scale energy storage systems offers a number of benefits, which include the following:

1 RAPID RESPONSE AND HIGH POWER DENSITY

Supercapacitors can charge and discharge energy much faster than traditional batteries, making them well-suited for applications requiring rapid response times and high-power outputs. In grid-scale energy storage systems, supercapacitors can help stabilise the grid by quickly providing or absorbing large amounts of power to match supply with demand.

2 LONG LIFE CYCLE

Supercapacitors have a longer life cycle compared to many batteries, with some supercapacitors capable of enduring hundreds of thousands to millions of charge-discharge cycles. This longevity makes them a reliable and cost-effective option for grid-scale energy storage systems, as they require less frequent replacement and maintenance.

3 HIGH EFFICIENCY

Supercapacitors have high charge and discharge efficiencies, typically exceeding 95 per cent. This means that they can store and release energy with minimal losses, making them an efficient option for grid-scale energy storage applications where energy efficiency is crucial.

4 SCALABILITY AND MODULARITY

Supercapacitors can be easily scaled and combined to meet the specific energy storage requirements of grid-scale applications. Their modular nature allows for flexible deployment and easy integration into existing grid infrastructure.

5 TEMPERATURE TOLERANCE

Supercapacitors can operate over a wide range of temperatures, making them suitable for deployment in diverse environmental conditions. This versatility makes them a reliable option for grid-scale energy storage systems in various locations and climates.

Enercap is proud to announce that it will be launching 2-grid scale systems this year, one of which is a 20MW-20MWH system where the supercap storage system will be forming the grid. Enercap is also planning several other grid scale installations in the coming years.

Enercap has several proprietary technologies incorporated in their technology. Last year Enercap rolled out the world's first encapsulated digital cell in a product called ENCAP which has had phenomenal success since. Its applications include grid scale systems, renewable energy storage, high voltage commercial and industrial applications to mention a few.

Enercap has also designed Enwall, a domestic energy storage system with both AC and DC capabilities, a smart combination of both Encap and Enserver, giving the user a variety of options including grid tied, grid ties hybrid, off grid and off grid hybrid modes.

Enercap has also launched the Ensiris Micro, offering exceptionally high-energy density.

Enercap is also proud to announce the installation of several Electric Vehicle Charging hubs and stations both in the UAE and in other parts of the world. Enercap's charging stations range from 180KW to 360KW, and that connect to storage systems with up to 4MWH in a 40ft container, at a time. ●



● The Encharge Electric Vehicle Charging hub

Shaping an athleisure brand with lasting impact

Parvathy A Krishnan, Founder & CEO, Zaecy Group, speaks about her brand's USP and its outreach in a rapidly evolving market



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

I entered the athleisure industry with a vision of providing top-quality comfort and style at affordable prices, leveraging extensive manufacturing expertise. Our brand, centered on inclusivity, caters to diverse needs with customer-centric designs. Backed by a blend of creativity and scientific methods, we flourish in the UAE market, shaping a brand with lasting impact.

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

My journey with Zaecy began after my Masters in Brand Development and Management, coinciding with my entry into the State Civil Service Academy and marriage. Immersed in every aspect of Zaecy, I transformed challenges into strengths. Transitioning to direct-to-consumer, I gained industry insight firsthand and navigated challenges through learning and adaptation. Recruiting the right talent amidst financial constraints was another hurdle, but gradually, we attracted individuals who shared our vision. Understanding that building a brand takes time and perseverance, I remain confident in our journey, viewing challenges as opportunities for growth and success.

State three things that you could offer to help incen-

tivize your team in their quest for excellence.

Zaecy employs various incentives to motivate its team, including performance-based bonuses, professional development, and work-life balance initiatives. These foster a culture of excellence and well-being, aligning with our brand values and ethical standards. We prioritize employee comfort and fulfillment, promoting a sense of belonging and treated as an extended family, transparency, fair labor practices, emotional expression, and internal happiness, which in turn enhances customer satisfaction.

In your view as a new-age CEO, how primed is the UAE as a hub for business and entrepreneurship?

We selected the UAE for our launch because it holds personal significance for me. This strategic decision was made due to its multicultural environment and global connectivity, offering abundant growth prospects. Moreover, the UAE promotes inclusive business practices, disregarding gender or age criteria in professional endeavors.

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

Rather than emphasizing a fluctuating number, our aim is to cultivate profound relationships with our customers, placing utmost importance on comfort and style. Our ultimate goal is for Zaecy to become a household name, recognized as a preferred option for families. To realize this vision, we commit to ongoing improvement, encompassing design innovations and strategic marketing approaches to meet the changing preferences of our audience. ●



'Determined to create a significant influence in the realm of trading

Beedo International offers a robust platform to source, trade and service business and technological innovation, says its Director, **Santhosh Kumar**



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

Established in 2022, Beedo International is a trading firm committed to making a footprint in the trading sector enhancing the opportunities in Electronics and FMCG. In the initial year itself we have achieved notable success by securing a substantial market share in the home appliances segment through credible relationship in the market. Having developed first-rate relations with major distributors/brands and supply chain groups in the region, we have developed a forte for excellent product quality at competitive price. With a distinguishing goal of providing value to all its stakeholders and enhancing business experience through single-mindedness for quality, reliability and accuracy in every transaction.

Beedo International offers a robust platform to source, trade and service business and technological innovations to augment cost effectiveness, operational efficiency and enhancement of customer experience. The international business platform is the result of a decade of meticulous research, hard work and gaining diverse business expertise across the spectrum of B2B, B2C and B2C business management.

With over two decades of experience as a finance professional, venturing into entrepreneurship was more of exciting than challenging. Having spearheaded with various organization in UAE in finance and operations, crafted me to understand the various dimensions of business and how effectively it can be managed. I strongly believe business is not always profit but following your passion and upholding the corporate social responsibility.

As a next-generation CEO or team lead, what are the lessons that you



wish to carry forward from your mentors?

I have been fortunate to collaborate with few exceptional professionals in UAE and their association and guidance have indeed played a pivotal role to shape my career and entrepreneur journey. Penned down some of the key take aways.

Empathy and compassion

Understanding people's needs and concerns, being empathetic towards their challenges, and fostering a culture of inclusivity and support is vital for a healthy work environment.

Ethical leadership

Upholding strong ethical values and integrity in every decision is non-negotiable. Focus on long term relationship and invest in right decision.

Delegation and empowerment

Trusting your team members, delegating responsibilities, and empowering them to take ownership fosters a sense of accountability and helps in individual and team growth.

Business decision

Take risk on profit not on costs and financial viability are the key things to be considered while taking business decisions.

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

I consistently refer business is all about seizing opportunities and how effectively exploiting it at the right time and phase. I believe most of the challenges can overcome with patience which will enable us to take matured decisions. Currently whole world is in turmoil in various ways with many challenges like war, climate change and geopolitical issues. You need to be diligent and knowledgeable to understand where you stand and how these changes around the world can be incorporated to your business in a positive manner.

Market volatility

Since we are engaged in export business, fluctuation in the market can be unpredictable, leading potential issues. Staying updated with market trends, technological advancements is something we are focused on.

Regulatory changes

Regulations governing trading practices can change time to time, impacting strategies and compliance requirements. Navigating these challenges needs strategic planning and continual education.

Global economic factors

Factors like geopolitical tensions, economic policies, and global events significantly influence market behavior. Continuous monitoring of these factors and their potential impacts on

trading positions is necessary.

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

Incentivising a team to strive for excellence involves a mix of acknowledging their efforts, providing resources for growth, fostering a positive environment, and offering meaningful rewards.

Recognition and appreciation

Acknowledge achievements publicly and privately. Highlight individual and team successes during meetings, through emails, or in a dedicated recognition session. Personalized notes or shout-outs can go a long way.



I've observed the UAE to be an exceptionally dynamic place in embracing new innovations."

Clear goals and expectations

Ensure everyone understands the goals, and their roles in achieving them. Clarity fosters a sense of purpose and direction, motivating them to excel.

Performance based incentives

Consider bonuses, profit sharing, or other financial rewards tied to achieving specific milestones or exceeding targets.

In your view as a new-age CEO, how primed is the UAE as a hub for business and entrepreneurship?

I've observed the UAE to be an exceptionally dynamic place in embracing new innovations. It's amazing to witness the steps taken by the visionary leaders in actively incorporating innovative ideas into governance. The UAE has made significant strides in positioning itself as a hub for business and entrepreneurship. The recently introduced visa schemes will attract talented professionals from around the world to enhance this as an effective platform to utilize their capabilities. High living standards, safety, and a cosmopolitan lifestyle makes UAE an attractive factor for professionals and entrepreneurs contemplating relocation or setting up business establishments.

World-class infrastructure, state-of-the-art transportation facilities, and advanced telecom-

munications collectively contribute to the ease of doing business. The UAE has evolved into a global business hub.

Situated between Europe, Africa, and Asia, UAE serves as a global connecting point. Its geographical advantage attracts businesses seeking access to markets across continents.

The UAE has diversified its economy beyond oil and gas, investing in sectors like finance, tourism, real estate, technology, education, healthcare and renewable energy. This strategic diversification minimises reliance on a single industry. Also, the UAE's diverse population fosters a multicultural environment that encourages innovation and collaboration among people from different backgrounds.

How do you see your organisation/business contributing towards the growth of the UAE under your leadership?

As a finance professional who has witnessed the growth/transformation of UAE over the last 18 years, this experience has been a major factor in taking a right decision to venturing into business. It's a great feeling to be part of the UAE's growth and the supportive environment the country provides will be a clear roadmap towards future aspirations.

In pursuit of the economic objectives, UAE is strengthening international ties with nations worldwide to build its position as a global trade and logistics hub. The UAE has signed comprehensive economic partnership agreement with four countries, marking a series of bold initiatives driving the nation into a next phase of sustainable development.

Being a trading firm, we are happy to be part of this journey, contributing to the expansion of trading possibilities and supporting the economy in a positive manner.

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

As the UAE is growing towards becoming the logistics hub of the world, and its geographical position stands as a testimony for the increase in trading possibilities in the coming future, we are consistently trying to expand our product lines, exploring new markets or demographics. It is also crucial to assess market trends, competition and consumer needs regularly to adapt and evolve effectively. We also prioritise sustainability and social responsibility in the growth plans.

Currently, we are in discussion with various brand representatives to enhance our brand and product portfolio. We are also actively pursuing strategic alliance with key players in the region to facilitate business relationship and to become their preferred business partner in the region. Being a start-up company, our aim for the next five years is to establish competence in the market, maintain transparent and matured business partnership and thereby increase the revenue proportionately. ●



A new era of leadership in auditing, taxation and consulting

Sumayya Zain, CEO and Managing Partner, Hallmark International Auditing of Accounts LLC talks about sectoral challenges and opportunity



Tell us about your path to leadership.

As a chartered accountant, my path to leadership has been fueled by a deep passion for the business world. Almost ten years ago, I stepped into entrepreneurship, guided by a vision to make a significant impact in auditing, taxation, and consulting. As the founder and CEO of Hallmark International Auditors and its affiliated companies, I've had the privilege of leading and innovating in this field. I am honoured to mention that, in addition to my role as CEO, I am a licensed auditor and FTA registered Tax Agent. This accreditation underscores my commitment to upholding the highest standards of professionalism and ethical practice in our industry.

How has mentorship influenced your entrepreneurial journey?

I've received invaluable guidance and support from many individuals. It's said a leader plants the seeds of possibility, an entrepreneur waters them with innovation, and a mentor nurtures them into fruition. I've received invaluable guidance and support from many individuals. I believe business is all about people and relationships. My mentors instilled in me several invaluable lessons, some of them are as below:

- **Integrity as a cornerstone:** To maintain ethical standards in all business dealings, building an enduring reputation of trustworthiness.
- **People-centric approach:** The true strength of a business lies in its people. Leading with empathy and fostering a culture of respect unlocks potential at all levels.
- **Adaptability:** Agility in responding to an ever-evolving business environment is vital for continued success.

What are the challenges in your field, and how do you plan to overcome them?

The domain of audit, taxation and assurance services is inherently complex, further compounded by the rapid pace of regulatory changes, laws, compliances and technological disruptions. Recognising these challenges as opportunities for growth, the strategic approach involves investing in cutting-edge technology, fostering a culture of continuous learning among our team, and staying agile in the face of evolving market dynamics.

By anticipating the needs of the future, we remain poised to deliver unparalleled value to our clients and be a one stop solution to all their business requirements.

How do you incentivise your team's pursuit of excellence?

Success in business isn't about being the best individually; it's about working together, using everyone's strengths to reach our goals. Great things are achieved by teams, not just one person. It's all about teamwork. We focus on three things:

- **Empowerment:** We provide training and development opportunities to keep our team at the forefront of industry knowledge.
- **Innovation:** We encourage a culture where thinking outside the box and using technology to improve efficiency is embraced. This allows our team to come up with creative solutions to challenges and keeps us ahead of the curve.
- **Recognition:** We believe in recognising and rewarding exceptional performance. Whether it's a simple thank you or a moral formal reward, we make sure our team members feel appreciated for their hard work. This creates a positive atmosphere where everyone feels valued and motivated to do their best.

As a new-age CEO, how do you view the UAE as a business hub?

UAE's removal from the EU's non-cooperative jurisdictions list, due to its commitment to tax transparency and compliance, enhances its appeal as an investment destination. With the world's lowest corporate tax rate at 9 per cent and no personal income taxes, UAE stands as an

exceptionally attractive locale for business.

The presence of more than 45 Free Zones offering tax exemptions, underscores the UAE's commitment to fostering a business-friendly environment. Its strategic location, world-class infrastructure with modern airports and ports, and streamlined regulations bolster its position as a global business hub. The thriving real estate market, absence of capital gain tax on property in the hands of individuals and high living standards make UAE an attractive place to live and invest. The booming tourism, hospitality sectors, ambitions as a fintech hub, initiatives in renewable energy, and growth in logistics and e-commerce further demonstrate the UAE's dynamic and forward-looking economic landscape.

How will Hallmark Group contribute to UAE's growth under your leadership?

Our vision is to actively contribute to the UAE's growth. We believe in working hand in hand with businesses, government entities, and industry leaders to provide tailored solutions that adapt to the changing market dynamics. By doing so, we aim to assist enterprises in achieving their goals and driving economic success.

Our core values revolve around maintaining the highest standards of ethics, integrity and transparency. This is crucial in building trust within the UAE's business community, which ultimately attracts more investment and ensures sustained prosperity in the long run.

What growth trajectory do you envision for Hallmark Group?

We have an ambitious growth plan for the next five years. This includes expanding our global footprint, diversifying our services and fully integrating technological innovations and artificial intelligence to redefine industry standards and delivery of strategic audit, tax and legal solutions.

In conclusion, as the CEO of the Hallmark Group, my mission is to inspire, innovate, and set new benchmarks of excellence. Together, we are paving the way for a future where excellence is not just an aspiration, but the norm. ●



Dedicated to delivering exceptional medical services

Akbar Moideen Thumbay, Vice President, Thumbay Healthcare, presents a new growth dynamic for the pioneering Made in UAE healthcare brand

Akbar Moideen Thumbay is a distinguished professional and a prominent figure in the healthcare industry. With a wealth of knowledge and experience, he currently serves as the Vice President of Thumbay Healthcare, co-chair of GMU Academic Health System and Member of the board of Thumbay Group, a renowned and innovative diversified business house established by his father, Thumbay Moideen in 1997.

Akbar's journey in the healthcare sector has been marked by his unwavering dedication and passion for delivering exceptional medical services. With a deep-rooted commitment to providing accessible and high-quality healthcare, he has played a pivotal role in the expansion and success of Thumbay Group's healthcare operations.

Under his leadership, Thumbay Healthcare has witnessed remarkable growth and development. His strategic vision and meticulous planning have propelled the organisation to new heights, transforming it into a leading provider of healthcare services in the region.

A titan in the medical industry, the Thumbay-Group has a 3,500-strong workforce, with projections estimating a fivefold increase as pipeline projects wrap up.

Thumbay Healthcare, a leading subsidiary of the Thumbay Group, has achieved significant recognition as the first healthcare entity in the country to receive the prestigious JCI Enterprise Accreditation, joining an elite group of five globally recognized institutes with this distinction. With a record of treating over 10 million patients and conducting 70,000 deliveries, Thumbay Healthcare integrates cutting-edge research and modern technology to provide comprehensive care. The Group's Healthcare Division encompasses a chain of family clinics named Thumbay Clinic and multispecialty day care hospitals called Thumbay Hospital Day Care that are well-established across the UAE. The division is

furthered enriched by the ever-popular diagnostic labs; Thumbay Labs, and Retail Pharmacy chain.

Akbar has been instrumental in establishing and managing state-of-the-art network of academic hospitals, clinics, and medical centres, ensuring that patients receive comprehensive care and advanced treatment options.

A staunch believer in the intrinsic value of healthcare to the community, Akbar under-

parts of Asia, leveraging Dubai's central location as a prime medical tourism hub.

A strong advocate for innovation and technology in healthcare, Akbar has pioneered the implementation of cutting-edge medical advancements within Thumbay Healthcare. He actively encourages research and development initiatives, fostering a culture of innovation that drives the continuous improvement of healthcare practices.

His exceptional leadership skills and business acumen have earned him accolades and recognition within the healthcare industry. Akbar's unwavering dedication to the well-being of patients, combined with his strategic approach to healthcare management, has made him a trusted and respected figure among his peers.

Akbar Moideen Thumbay has not only inherited his father's legacy but also continues to uphold and expand upon the values instilled by his esteemed father, Thumbay Moideen, and his mother Zohra Moideen. With a deep sense of respect for his father's vision, Akbar has embraced the core principles of compassion, integrity, and excellence in healthcare, further strengthening the foundation laid by his father. By following in his father's footsteps, Akbar has ensured a seamless continuity of the family's commitment to transforming the healthcare landscape and positively impacting countless lives.

Devoting equal time to family and business, Akbar is married to Nousheen Salma, and blessed with three lovely children, Ahmed, Omar and Rashid.

Akbar's role as Vice President of the Thumbay Healthcare Division showcases his exemplary leadership, vision, and commitment to transforming healthcare. Through his tireless efforts, he has contributed significantly to the growth and success of Thumbay Group, while also championing accessible and quality healthcare for all. ●



A strong advocate for technology in healthcare, Akbar pioneered the implementation of the latest medical advancements within Thumbay Healthcare.

scores its significance in the UAE. One of his key initiatives has been to promote Thumbay Hospitals in the medical tourism segment aggressively, with Thumbay pioneering inbound medical tourism in the UAE since 2007. The Group's ultra-modern healthcare services are promoted to international patients across 87 countries through tie-ups with representative offices. Akbar's passion project has expanded its reach to attract medical tourists from GCC, and Africa, and now aims to conquer Europe and



Bridging the gap with AI

Sanjeevv Bhatia, Chairman & CEO, SB Group Intl., explains how Ai is helping transform sustainability in Dubai's iconic developments



In the dynamic realm of technology and sustainability, one group emerges as a pioneer, bridging the gap between the old and the new with their innovative approach. SB Group's rich portfolio, a blend of conventional systems and cutting-edge Ai technology, leaves a profound impact on Dubai's skyline. They touch iconic landmarks from the past and shape future sustainable developments, inspiring others with their unique integration of tradition and technology.

From the monumental Dubai Metro to the luxurious hotels lining Jumeirah Palm Island, their legacy is woven into the fabric of Dubai's urban landscape. With clients like Emaar, where they maintain 99 per cent of Emaar's building automation, to Nakheel where they have implemented state-of-the-art automation using Artificial intelligence, SB Group spear-headed projects that redefine what it means to build sustainably in the 21st century.

FOUNDATION FOR EVOLUTION

While Ai-enabled technology has been the cornerstone of their recent endeavours with Emaar and Nakheel, the journey for SB Group began with traditional systems, laying the foundation for their evolution. Projects like Dubai Metro, Habtoor City, Sofitel, Anantara, Royal Amwaj, La Mer, Bulgari Hotels, Etihad railway and more than 2,000 projects in the Middle East showcase their expertise in conventional methodologies, demonstrating a deep understanding of the complexities of large-scale development.

HARNESSING THE POWER OF AI

But it's their foray into AI technology that truly sets SB Group apart. Through partnerships with industry giants like Emaar and Nakheel, they've harnessed the power of Ai to revolutionise sustainability in construction. By leveraging Ai algorithms, machine learning, Natural Language Processing (NLP), Reinforcement Learning Computer Vision, robotics, etc. they've optimised operations, reduced resource consumption, and enhanced efficiency in ways previously thought impossible.

PRESERVING THE ENVIRONMENT

Take, for example, the group's collaboration with Nakheel and Al Saqr; through Ai-driven solutions, they've transformed urban mobility, minimising energy consumption and carbon emissions while also minimising operational costs, and maximising occupancy comfort and reputation impact. The result is a sustainable system that connects communities and preserves the environment for future generations.

The Group's commitment to social responsibility is equally commendable. Projects like Emaar and Nakheel's Palm Islands exemplify their dedication to community well-being, utilising Ai-driven data analysis to enhance

accessibility and safety while preserving natural ecosystems. It's a testament to their belief that sustainable development must prioritise people and the planet. While their achievements with Ai are impressive, it's important to recognise that their legacy extends far beyond it. By seamlessly integrating traditional systems with cutting-edge innovations, SB Group have proven that sustainability is not a destination but a journey that requires a ho-

Through partnerships with Emaar & Nakheel, SB Group harnessed AI to revolutionise sustainability in construction.

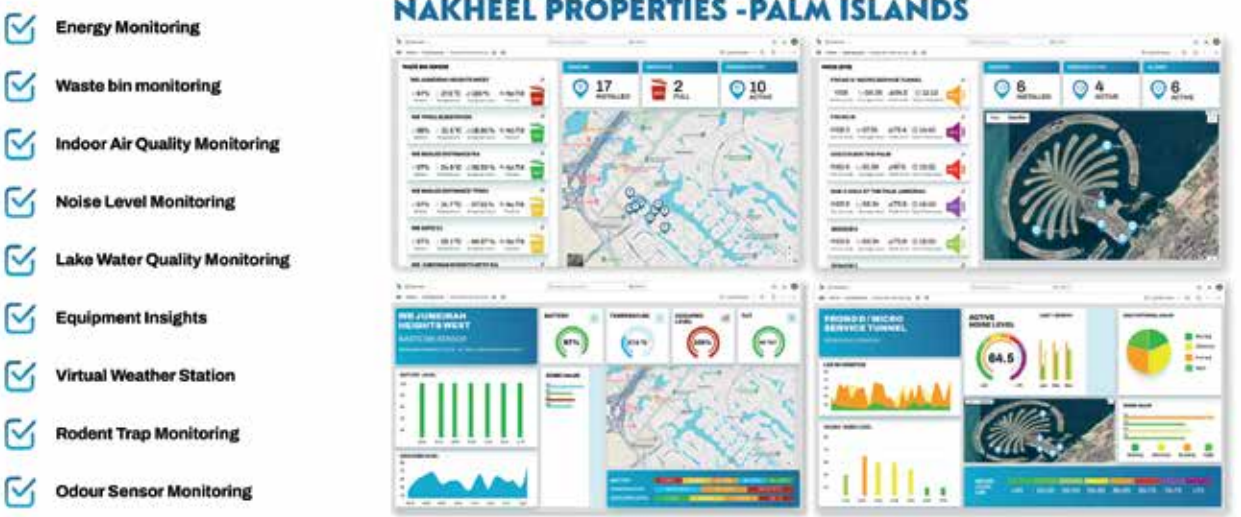
listic approach encompassing the best of both worlds.

The story of SB Group's impact on Dubai's skyline is not just about buildings; it's about bridging the gap between the past and the future, the conventional and the cutting-edge. As we look ahead to a more sustainable tomorrow, their legacy reminds us that true innovation lies at the intersection of tradition and technology. ●

DRIVING RESULTS - EMAAR PORTFOLIO 1 MILLION+ ASSETS MAINTENANCE



REACHING NEW HEIGHTS: CELEBRATING OUR ACCOMPLISHMENTS





Steadfast commitment to excellence

Anju Goel, CEO, Century Private Wealth spotlights the challenges and potential for wealth management in the region and how the brand excels in providing curated solutions to valued clientele

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

The field of bespoke private wealth and asset management strives to cater investment solutions to the needs of UHN individuals, business owners, family offices and other esteemed professional clientele. With a steadfast commitment

to excellence, integrity, and innovation, the industry specialises in delivering comprehensive wealth management services designed to optimise returns, mitigate risk, and preserve capital.

My career path has been shaped by a deep passion for finance and a relentless pursuit of excellence in the investment industry.

With a background spanning over 17 years,

I've had the privilege of gaining diverse experience across the financial services gamut in different countries. My journey began with research in the public markets, for where I honed my analytical skills. Along the way, I've had the opportunity to work with renowned institutions such as Kotak, Edelweiss, and Union National Bank, where I managed mutual funds and dis-

cretionary portfolios.

Joining Century Private Wealth as CEO is the culmination of years of hard work, dedication, and a steadfast commitment to excellence. In this role, I am honoured to lead a team of talented professionals across domains, dedicated to delivering bespoke investment solutions tailored to the unique needs of our esteemed clientele.

As CEO, my primary focus lies with driving growth across business verticals and geographies, while upholding the highest standards of client service and satisfaction.

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

I recognise several perceived challenges and gaps in the private wealth and asset management field:

Quality of advice: The scarcity of experienced and knowledgeable wealth advisors poses a challenge in delivering top-notch services and quality advice to investors. This somewhere also translates into conflict with transparency of solutions provided to the clients, which may not align with the clients' risk tolerance & investment objectives. These things pose a serious challenge and could lead to lack of trust and confidence amongst clients, not just for a particular organisation but the broader industry.

Quality of client service: Prioritising high-quality client experience is paramount in our industry, yet it can be challenging to consistently meet and exceed client expectations amidst evolving market conditions and increasing competition. We emphasize a client-centric approach, placing a strong focus on understanding our clients' unique needs and preferences. By providing personalized advisory services, and ensuring transparent communication, we aim to build long-lasting relationships built on trust and satisfaction.

Technological innovation: As technology continues to advance, there remains a gap in innovation, catering to the growing demands of wealth and asset management.

Embracing that this era of technological innovation and increasing digitalisation is essential for staying ahead and meeting the evolving needs of our clients, we are investing in and leveraging on cutting-edge technology solutions such as advanced analytics, artificial intelligence, and digital platforms.

Limited Awareness of Asset Classes: The broader GCC region has traditionally been familiar with and inclined towards real estate and fixed income, with a clear focus on yield. We recognize lack of awareness and understanding of other alternative asset classes, and varied instruments to gain exposure. To address this, we focus on investor education initiatives, providing informative resources to our clients and prospects to raise awareness about the benefits and risks of various asset classes, including highly sophisticated ones. By empowering investors with knowledge and

insights, we aim to broaden their investment horizons and enable aware choices.

We are committed to addressing these challenges and gaps in the industry through strategic initiatives and are dedicated to enhancing performance & quality for our team, industry, and clientele.

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

I understand the importance of incentivizing our team members to strive for excellence. Here are three ways we move to achieve this:

Leadership training: The forefront of our philosophy lies with the cultivation of leadership skills among our team members, empowering them to take on greater responsibilities as they grow. By investing in their professional growth and providing them with the tools and knowledge



We are dedicated to fueling growth across business verticals aligned with global expansion whilst continuing to deliver unparalleled client services."

hard work and dedication.

In your view as a new-age CEO, how primed is the UAE as a hub for business and entrepreneurship?

The UAE government's utmost commitment to economic diversification, innovation and enhancement as evidenced by initiatives such as Vision 2021 in the past and the UAE Centennial 2071, establishes a promising and excelling environment for businesses to thrive. Additionally, the establishment of free zones, favourable tax policies, vast business opportunities further bolster the UAE's attractiveness as a destination for startups and multinational corporations alike.

Furthermore, the UAE's robust financial sector, coupled with its status as a global trade and logistics hub, provides entrepreneurs with access to capital, resources, and markets to scale their ventures. The presence of world-class accelerators, incubators, and co-working spaces further supports the growth of startups and fosters a culture of collaboration, thirst for knowledge and the consistent developments to enhance global industries.

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

We have an ambitious growth trajectory mapped out for the next five years. Here is how we plan to achieve it:

Expanding Geographically: We aim to strategically expand our geographical presence as well as our products & services verticals. As the GCC region continues to innovate and attract high net worth clients and family offices, thus our commitment to enhancing the growing demand for sophisticated wealth management solutions. By strategically entering new markets in the GCC, we aim to tap into a broader client base and capitalize on emerging opportunities.

Focus on our DIFC Fund: We are committed to expanding our funds and other asset management offerings with a vision to deliver certain unique strategies that offer diversified and enhanced returns to our clients. We plan to launch new funds in the second half of this year, meticulously tailored to meet the evolving needs of investors in the region. With expanding our suite of asset management offerings, we strive to strengthen our position as a trusted partner in wealth creation and preservation.

Technological Future Enhancement: Acknowledging the transformative influence of technology in shaping the future of our industry, we are dedicated to embracing digital innovations which elevate experience and performance for our clients. We are actively scouting for such opportunities and investments to deliver on our commitment to constant evolution.

By successfully executing these strategic priorities, we are confident in our ability to expedite growth, solidify our position as a leading Private Wealth and Asset Management firm in the region and above all, delivering unparalleled value to our clientele, with achieving their unlimited aspirations. ●





“Dream big and follow your passion with persistence”

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

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

We at Lime source Consultancy are a Global Award-Winning HR organisation that specialises in Talent search i.e sourcing work forces from 4 continents across the globe for over 700 top corporates across the GCC. We are backed by full-fledged operations across 15 countries, with our HQ based out of Dubai since 1993.

I started my career with less than \$100 over three decades ago, landing in the UAE on December 11, 1993. I would proudly call the UAE the land of opportunities, with our organization being awarded the Best Global Talent Search Consultancy and the HR CEO of Year Award in 2018 from the UK. We feel glad to mention that the UAE government honoured me as the first expat recipient of the coveted long-term Golden Visa under Specialised Talent category, in 2021.

There was a time when I used to head organisations and travel across the globe to search for talent in new markets, which is when I realised that there was a massive gap in what corporate employers wanted from the work force. There was a very little effort invested by HR firms to represent employers as brand ambassadors and negligible effort made to educate workers.

I have always been deeply passionate about empowering people and serving society, I guess this was my calling to connect talent and employers on a global scale. On behalf of the entire Lime Source Family, I can say that it gives me immense happiness when we see the team blessed to transform not only a potential employee's



I have always been deeply passionate about empowering people and serving society.”

career but enable prosperity across the family. This leads to better education standards, affordable medical care and food on the plate, better accommodation standards, reduced crime worldwide and ultimately creating a happy society around.

As a next-generation CEO or team lead, what are the lessons that you wish to carry forward from your mentors?

My book, 50 Secrets of Success was published worldwide in 2020, and appeared in the Best Seller category on Amazon and BecomeShakespeare publishing platforms. The few lessons I point out in the book are:

- A) Dream big
- B) Follow your passion - offer a product or service that adds immense value to society at large

- C) Never be afraid of failure, we never fail we just learn. Learning is a treasure that empowers experience, leading to success
- D) Focus on building long-term relations, not project-based ones
- E) Focus on building a legacy, not livelihood

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

In today's world, amid rising operational costs of running business, finance departments at corporates at times make the mistake of slicing budgets on employee welfare activities. Due to this clients fail to retain their work force for longer periods than in the past.

Besides, facilities once offered when withdrawn not only leads to instability, but insecurity as well, leading to higher attrition rates than in previous years.

At Lime Source, we ensure that corporates are counselled on becoming more innovative in retaining staff. After all it's not salary alone that glues workers to any organisation, it's also that sense of belonging, bond of trust and sense of community. It's genuine employee welfare, where staff members truly feel that the company cares appreciate that which matters most. We impart the creative ideas to make this happen.

Our Director, Neetu Gupta deeply feels that gender balance is another area that needs immediate attention. If we wish to see balanced society growth, we need to create a platform for balanced gender growth. Women need to be offered more opportunities in the corporate ►





world, which will surely infuse lots of positive energy while leading to new talent being attracted to join the workplace.

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

- A) Developing a sense of ownership
- B) Creating a platform whereby the team is constantly motivated and trained to take up leadership roles at the next level of growth
- C) Creating stakeholders who grow hand-in-hand with the organisation

In your view as a new-age CEO, how primed is the UAE as a hub for business and entrepreneurship?

The UAE has emerged as a melting pot of over 250 nationalities, constantly growing and living in harmony under the dynamic and visionary leadership of the UAE Rulers.

The Nation offers world-class infrastructure; its convenient geographical presence and cordial business growth environment undoubtedly makes Dubai a top and preferred destination for global business leaders. We have so many success stories around the UAE to inspire each other in all manners.

How do you see your organisation/business contributing towards

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We will witness an influx of global talent, with extensive efforts already in place in the UAE...”

the growth of the UAE under your leadership?

We strongly believe it to be an open sky, full of opportunities and with lots to be done in line with the UAE 2030 and 2050 growth plans. We will witness an influx of global talent, with extensive efforts already in place in the UAE to make the country the most preferred destination for business as well as for families in the long-term.

We foresee a large inflow of investors to the UAE as a constant process, leading to substantial growth requiring large numbers of work force and talent from across the world, serving businesses and communities. This is evident

from the fact that Dubai International Airport remains the busiest International airport in March 2024.

Lime Source Consultancy aims to emerge stronger as a one-point solution to source talent from across the globe, with world-class training facilities to be established overseas, enhancing the quality of workers before landing in the UAE, leading to happy corporates and confident future employees.

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

Our future growth chart would involve staying proactive in pre-empting Industry demands as per global standards, setting up world-class training facilities across MENA, expansion of our business operations in KSA and Canada to explore the full potential of both East and West.

We also aim to set up a microfinance company in Africa that shall extend funding support to young professionals and aspiring entrepreneurs to implement their business ideas, whereby we invest in their ventures to make it happen.

We are confident our three decades worth of experience and their brilliant ideas shall be a blessing to cherish, as we work towards building a prestigious Lime Source Family legacy for future generations to follow. ●

Managing risk in an era of technological disruption

Recent study undertaken by global CEO advisory firm Teneo underlines response from CEOs and business leaders in the Asia Pacific on how AI could be an instrument used to drive growth, but only while handling the risk associated with its perceived pitfalls

In a study released earlier this year in February by global CEO advisory firm, Teneo, findings reveal how the next generation of CEOs across the Asia Pacific hope to contend with increased commercial and operating complexities.

Titled *Next-Generation CEOs in Asia Pacific: Leading in an Era of Polycrisis*, the study, which invited a cross section of CEOs and business leaders from the Asia Pacific region saw participants generally in agreement that economic uncertainty and geopolitics presented significant business challenges. With interest rates and inflation continuing to put pressure on companies, consumers and investors, CEOs were consistently focusing on sustainable and profitable business models rather than the rapid growth rates prioritised in past years. And technology was increasingly playing critical roles in this choice.

Optimise through AI

For one thing, CEOs interviewed were united regarding the benefits of AI as an optimisation tool, but the need to achieve a balance between deliberation and action, short- and long-term planning and human and technology resources was also seen by them as a prerequisite for growth. Leaders also need to be more agile, recognising the fact that the balance could change quickly in any of these areas as technology advances, geopolitical situations develop and economic fundamentals change.

AI not upending business tools

CEOs in the study saw AI as an invaluable tool, streamlining processes and creating more time for human talent to perform other tasks. AI is already at work to varying degrees in many sectors, be it as an internal tool or as a client-facing one, and has proven to be extremely useful for data aggregation and summarisation. However, leaders participating in the Teneo study note that human involvement is still required to carefully analyse and solve problems in healthcare, for instance, by extracting rele-



vant details. Relying solely on AI is insufficient, and content generated by AI tends to be broad and poorly written, lacking the insight that human-written content brings.

AI is a tremendous tool for standardised communications that are necessary, but time consuming. Similarly, AI helps with workflow optimisation by handling mundane tasks and providing creative prompts for the people using it.

Increased need for regulation

Even in a cautious environment, the world essentially recognises the need to be prepared to work with AI because its further expansion is inevitable. Inserting it into existing infrastructure at a later date would be more disruptive, feel many insiders.

Be that as it may, the Teneo study also underlined participants stressing on the need for guidelines for AI use and for data protection to increase. Meanwhile, continuous exploration and comprehensive understanding of new rules is paramount for tech companies in specialised areas such as data analytics as well. Heightened vigilance and clear regulation are needed, especially in the context of geopoliti-

cal uncertainties and trade rivalries, and where regulations can be amended rapidly and can vary by jurisdiction.

CEOs for instance working in the digital economy are increasingly required to store sensitive information locally. Singapore, India and Indonesia are among geographies with new requirements for businesses to store information such as healthcare and financial data at home. Against this backdrop, national security concerns demand CEOs respond to threats, real or perceived, and which could impact financial considerations.

Protect business through proactive risk management

The global risk landscape is potentially more complex at present, with an array of known and unknown risks arising from factors such as rapid technology change, new ways of working, climate change and conflict. In an environment where risks are manifold and can rapidly change in scope, Teneo advocates CEOs adopting a risk-aware approach to leadership – crisis preparedness to ensure robust preparation; active response to maintain credibility during a crisis situation; and reputation rebuilding once the crisis period has passed. ●



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Westford is committed to contributing to the growth of the UAE by producing skilled graduates who meet the demands of the local and global job markets.”

WESTFORD
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Making quality education accessible around the world

Hanil Das, CEO, Westford University College, UAE elaborates on the founding principles of the premier education institution while outlining future areas of growth

Westford University College and Westford Uni Online have a global presence, providing accredited higher education programmes. Hanil Das' path to CEO was driven by a deep-rooted passion for education. Established in 2009 as Westford School of Management, the journey started with merely three employees and one Pearson programme. Inspired by the practical learning ethos of the British Higher Education system, the founding team and Das endeavoured to bring its finest attributes to the region, striving to make quality education accessible to all around the world.

As a CEO of a Higher Education institution what is your primary focus?

As the CEO of Westford, my primary focus centres on student success, academic excellence, and institutional advancement. But in today's world, education is not just about getting a degree hence, fostering employability lies at the core of our mission at Westford. We are committed to preparing our students for the corporate world, ensuring they are well-equipped for career success.

In the post-Covid era, how did the popularity and acceptance of the online learning change the educational landscape?

The educational sector has seen drastic changes in the last couple of years. Traditional education was being challenged and a transformation was much overdue. But due to the Covid-19 pandemic the future arrived way ahead of time, abruptly and without invitation. Our strength was investing in online delivery way ahead of time. Westford, having pioneered online education for over a decade, was well prepared for this paradigm shift. Hence, when this shift happened, Westford's popularity and trust

amongst its learners only multiplied. Today, individuals globally have unprecedented access to education, with the click of a button, enabling them to enhance their qualifications and pursue success more readily than ever before.

State three advantages for an educational institute to collaborate with the industry.

As educators we believe just a classroom education is never enough to make true leaders, students must be exposed to industry experts and c-suite leaders. Collaborating with industry partners offers educational institutions numerous advantages. Firstly, it enhances curriculum relevance by incorporating real-world insights and industry best practices. Secondly, it fosters experiential learning opportunities such as internships, projects, and guest lectures, enriching students' educational experiences. Finally, it facilitates career pathways and job placement opportunities for graduates, ensuring their readiness for the workforce. Some of our key collaborators this year includes internships and collaborations with companies like HCL, Alibaba and other leading corporations, providing hands-on experience.

What's the vision of your institution as the UAE is becoming a global educational hub?

Westford envisions itself as a pioneering institution shaping the future of education in the UAE and beyond. In light of the UAE's emergence as a global educational hub, our vision is to be a leading provider of innovative, industry-aligned higher education, empowering learners to excel in a rapidly evolving world. Westford currently has students from over 140 countries, it's truly a global classroom experience.

In what ways should the curriculum

for MBA programmes reflect the current and future needs of the business world?

Drawing from my experience, MBA programmes must be thoughtfully crafted to not only to address but also anticipate the ever-changing demands of the business world. Alongside foundational business principles, the curriculum should incorporate cutting-edge subjects such as digital transformation, sustainability, data analytics, AI, entrepreneurship, and global business trends. Priority should be given to nurturing leadership, critical thinking, and problem-solving abilities through experiential learning, industry partnerships, and case studies.

Westford's MBA programmes are meticulously designed with these principles in mind, ensuring graduates are equipped with the agility, adaptability, and strategic insight necessary to thrive in today's rapidly evolving global business environment.

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

Over the next five years, we aim to expand our programme offerings, enhance our digital infrastructure, and strengthen our partnerships with industry and academic institutions. Additionally, we plan to increase our global footprint through strategic alliances and accreditation initiatives, positioning Westford University College as a premier destination for higher education.

Westford is committed to contributing to the growth of the UAE by producing skilled graduates who meet the demands of the local and global job markets. We prioritise industry relevance, entrepreneurship, and research to drive economic development and innovation in the region. ●



Making impact in the energy sector

Praveen Jaiswal, CEO & Managing Director, Axiom Global Oil & Gas Trading DMCC speaks about brand evolution and sectoral challenges

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

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

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

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



What challenges do you perceive in your business?

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

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

I have said this before and will say it again — at Axiom Global we don't treat anyone as staff —



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

we are like family, and in essence are all co-owners of the company. This gives everyone a sense of achievement and ownership towards the brand. Hence, firstly empowering manpower is critical to allow individual staff members as well as the team to succeed. Secondly, I have also had people within the company who have been with me for more than 20 years, and this has helped us bond well, know each other's weaknesses and strengths and play towards them. The synergy we enjoy as a team also helped us win several accolades in this relatively short period of time, culminating in the Great Place to Work award that Axiom Global won this year. Attaining the Superbrands status is also a testament to the goodwill and trust we enjoy with our valued patrons and loyal customers. Thirdly, it is my constant goal that the business should follow ethical practices and be conducted following the laws of the land. It is my constant endeavour, therefore, to train my fellow colleagues and ensure they abide by the laws that bind our organisation and the sector it functions within. This is the correct way, and the only way the trust of consumers and goodwill of value partners can be gained.

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

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

The one thing I find attractive about the UAE as a business owner is the fact that the UAE leadership is extremely adaptive to change. A recent example was the UAE Government's decision to move the regular weekend in keeping with global market requirements, considering the huge 3-day gap (Friday-Sunday) in trading for local businessmen amounted to substantial losses. The weekend revision changed all that

and businesses will be ever grateful to the UAE leadership for this. In fact, the UAE has always afforded entrepreneurs ease of business, be it setting up a new company or running it with minimal bureaucratic red tape.

The second is the lifestyle factor. If you are earning a decent salary in the UAE, a good life is ensured for your family, with excellent housing and schooling and great roads and infrastructure. It's the complete package. Again, with the introduction of corporate tax, I believe it is a basic corporate responsibility for UAE businesses to contribute towards and pay back to the country one conducts business in. I saw several business community members showing apprehension about paying the 9 per cent corporate tax. My argument is to tell them not to focus on the 9 per cent but look at creating the other 91 per cent. Running a business ethically is the best way to move forward, and I feel the UAE is doing what it takes to corporatise UAE Inc. through such initiatives.

What are your expansion plans?

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

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

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



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Family enterprises could create opportunity for next-gen leaders using generative AI: Study

PwC study released in March sheds light on leadership transition and generative AI providing family businesses options to thrive in a new world order

Family-run and owned businesses are experiencing a strategic shift towards harnessing AI in their daily businesses, according to a survey conducted by PwC titled *PwC's Global NextGen Survey 2024*, the results of which were published in March this year. The move also sees the new generation of business leaders being eager and keen to adapt to new technologies and fundamentally new ways to explore and grow business.

It has largely been agreed upon that generative AI will shape future success. In keeping with this mindset, the PwC study states the next generation of family-business leaders (a group PwC calls NextGen, referring to members of the next generation of a business-owning family and between ages 18 and early 40s and are aiming to become responsible owners, influential board members or visionary leaders) holding the key to this transformation.

Enterprise-wide adoption

PwC's global survey of more than 900 NextGen suggests not only the fact that they are more optimistic about generative AI than the incumbent generation, but also understand the urgent need to shift responsibility for AI out of discrete silos and to deploy it to support enterprise-wide adoption in their companies.

NextGen show remarkable alignment with the sentiment of global chief executives regarding the transformative powers of generative AI. According to the 2024 PwC Global CEO Survey, 70 per cent of business leaders believe generative AI could significantly change how business creates, delivers and captures value. The study also captures the sense of broad ac-

knowledge of developing an "early days" generative AI strategy to get ahead of accelerating existential crisis. Up to a half of all bosses of privately owned companies — of which family businesses are an important subset believe their company will cease to be viable within ten years if they stay on the current path.

Up to 70% of business leaders believe generative AI could change how business creates and captures value.

Understanding potential

More than 70 per cent of NextGen believe AI to be a powerful force for business transformation, but are concerned as well about their family business having any capacity to withstand the disruption of generative AI while capitalising on opportunity. The up-sides, however encompass unlocking a range of opportunities, including improved products and services, faster time to market, improved decision-making and higher profits, according to Scott Likens, Global AI and Innovation Technology Leader, PwC US.

Financing the innovation

It is generally known that family businesses are rarely technological front-runners, partly due to restricted access to capital. Family business therefore are heavily in favour of proven technology over emerging tech like generative AI. However, the investment landscape appears to be shifting, and may signal an increased willingness to innovate. Family businesses consistently report healthy growth, with 43 per cent reporting double-digit increases in sales last year, according to research conducted for our Family Business Survey 2023.

Be aware of risk

Global CEOs see several risks associated with generative AI, including cybersecurity risk and the potential for biased actions being taken towards groups of employees or customers. CEOs of family businesses show similar levels of concern. But NextGen are notably less concerned, suggesting either that they underestimate the risks associated with generative AI or being younger and more tech-savvy, they are by nature more knowledgeable and experienced than established business leaders.

Even so, NextGen understand the importance of implementing generative AI carefully. Up to 50 per cent believe that opportunity exists for family businesses to lead the way on responsible AI use, as well as other forms of technology.

Conscious, responsible adoption will ensure that family businesses gain from the technology while protecting their vital trust premium with employees and customers. ●



Driving the success ecosystem

With excellent experience in commercial operations and business development, **Marco Torta**, Area Manager for Middle East & Gulf, Iveco Regional Office presents a fresh dynamic to the global truck and van manufacturing brand

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

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

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

From 2006 till end-2009, Torta oversaw operations in his role as Managing Director for the Automotive Manufacturing Co. in Addis Ababa in Ethiopia, a joint venture between Iveco and the Ethiopian Ministry of Industry, and that represented Iveco's activities in East Africa. From 2010 till mid-2011, Torta was back at the Iveco representative office in Cairo, following up on operations in Egypt and the Levante countries. This finally led to his current role as Area Manager, overseeing operations for select Gulf and Middle East countries (the UAE, Oman, Qatar, Iraq and Jordan).

With pluriennial experience in commercial operations and business development, Torta excels in creating unique business development strategies and exploring product opportunities, while enriching his team with rich experience in marketing and market intelligence.

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



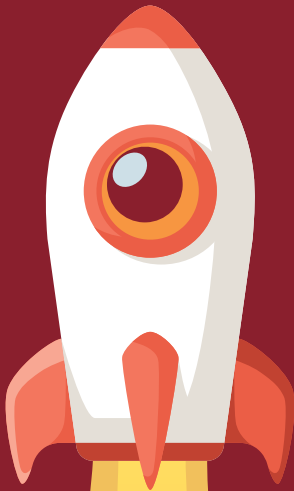
“During my 30 years’ experience in Africa & the Middle East, I have acquired the capability to manage multicultural groups.”

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Street Light Module
500Wh - 12V



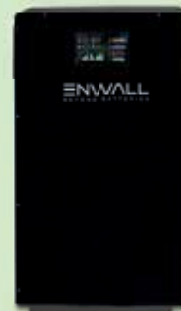
Encap
10kWh - 48V




Ensirus
7kWh/8kWh - 48V



Ensega
60Wh, 500Wh & 1.2 kWh
12V / 24V



Enwall - AC Domestic Storage
Inverter: 3KW, 5KW, 10KW
Storage: 5kWh, 10kWh, 20kWh
Phase: Single and Three

Made in UAE 



Graphene
based supercap



Zero degradation
over life



-30°C ~ to +70°C
Operating temperature



Ultra fast charging &
discharging capability

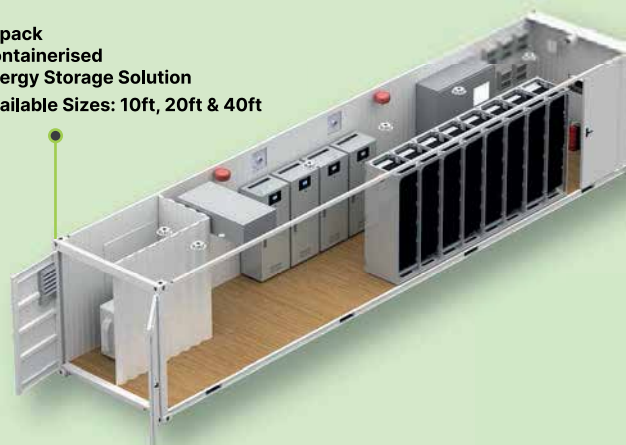


100%
Depth of discharge



Almost 100% recyclable
and 80% biodegradable

Enpack
Containerised
Energy Storage Solution
Available Sizes: 10ft, 20ft & 40ft



Applications:



Residential



Solar+Storage



Data Center



Industrial



Telecom



Emergency
Backup



Mining Areas



Wind Farm