



in *Gulf Business* f *GBofficial* v *GulfBusiness* © *GulfBusinessMagazine*

# GULF BUSINESS

- 24 How customer-centricity is changing the region's healthcare industry
- 32 Saudi has embarked on a spending spree in 2019. But where is the money going?
- 34 Former DP World CEO, HE Dr Mohammed Sharaf, gives us lessons in leadership
- 40 Find out who the big winners were at the Dubai Lynx Festival of Creativity

With a billion dollar investment career and numerous successful businesses to his name, what next for entrepreneur and financier Shailesh Dash?

## THE MONEY MAN



**CITYSCAPE**   
ABU DHABI

**MEET US AT**  
**STAND NO. 7A20**

**16 - 18 APRIL 2019 | 10:00 AM - 08:00 PM | ADNEC, ABU DHABI.**

**PAY1%**  
**PER MONTH**



REEM Permit No. 0540185948  
\*Terms & Conditions Apply

**DANUBE PROPERTIES**



**800 57 57**



**danubeproperties.ae**





COVER STORY

# SHAILESH DASH

We talk investment and entrepreneurship with one of the region's leading financiers

PAGE 18

6

**News and views**  
Key stories from across the region

11

**How I got here**  
**SUNIL GOMES**  
CEO, Gemini Property Developers



14

**Notes from a leader**  
The fight to find value and relevance

## COMMENT AND OPINION

12

**An appetite for opportunity**  
**Paul Rason**

13

**Building the future of railways**  
**Alvaro Aguilar**

## FEATURES

16

### Real state

How supply and demand could impact housing and education

CARLA MARIA ISSA

32

### Saudi spending

Saudi Arabia have spent big so far in 2019, but where is its money going?

NEIL KING



43

### Eying a sweet future

How Godiva is expanding beyond chocolate

AARTI NAGRAJ

24

### Putting patients at the heart of healthcare

Why the healthcare industry must focus on customer-centricity

NEIL KING

34

### Leading man

Lessons in leadership from HE Dr Mohammed Sharaf

NEIL KING

40

### Best of the best

Highlights from the Dubai Lynx Festival of Creativity

44

### How pop culture is reaching its potential

Middle East Film and Comic Con's Michael Lamprecht on the growth of the region's pop culture sector

NEIL KING

## LIFESTYLE

46

### Jaeger-LeCoultre

CEO Catherina Renier discusses the future of the 185-year-old Swiss watchmaker

VARUN GODINHO



58

### Culinary corner

Here's where to head for food with your business associates

VARUN GODINHO

65

### Appointments/events

The top hires and key calendar dates

60

### Travel

36 hours in Salvador de Bahia, Brazil

66

### A week in the life of...

URSULA WINZEL

Founder and CEO, Balcony8

50

### After Karl Lagerfeld

What next for Chanel, Fendi, et al?

ELIZABETH PATON AND VANESSA FRIEDMAN

54

### Drive

Our top picks from the 2019 Geneva Motor Show

VARUN GODINHO



FOLLOW US 

 Gulf Business

 GBofficial

 @GulfBusiness

 GulfBusinessMagazine

**Editor-in-chief** Obaid Humaid Al Tayer

**Managing partner and group editor** Ian Fairservice

**Editorial director** Gina Johnson

**Editor** Neil King [neil.king@motivate.ae](mailto:neil.king@motivate.ae)  [neilking81@gmail.com](mailto:neilking81@gmail.com)

**Deputy editor** Varun Godinho [varun.godinho@motivate.ae](mailto:varun.godinho@motivate.ae)  [varungodinh@gmail.com](mailto:varungodinh@gmail.com)

**Online editor** Aarti Nagraj [aartin@motivate.ae](mailto:aartin@motivate.ae)  [aartinagraj@gmail.com](mailto:aartinagraj@gmail.com)

**Art director** Ángel Monroy [angel.monroy@motivate.ae](mailto:angel.monroy@motivate.ae)  [angel\\_monroy@yahoo.com](mailto:angel_monroy@yahoo.com)

**Photographers** Syed Masam Ali, Mustufa Abidi

**General manager – production** S Sunil Kumar

**Production manager** Murali Krishnan

**Assistant production manager** Binu Purandaran

**Chief commercial officer** Anthony Milne [anthony@motivate.ae](mailto:anthony@motivate.ae)

**Publishing director** Carlos Pedroza [carlos.pedroza@motivate.ae](mailto:carlos.pedroza@motivate.ae)

**Senior sales manager** Manish Chopra [manish.chopra@motivate.ae](mailto:manish.chopra@motivate.ae)

**Group marketing manager** Anusha Azees [anusha.azees@motivate.ae](mailto:anusha.azees@motivate.ae)

Cover design by  
Ángel Monroy

Cover photograph by  
Mustufa Abidi

**FIPP**  **BPA**  
International Federation of the Periodical Press  
www.fipp.com **WORLDWIDE**

Printed by Emirates Printing Press, Dubai

 **MOTIVATE**  
MEDIA GROUP

Vol. 23 Issue. 12. April 2019

#### HEAD OFFICE:

Media One Tower, Dubai  
Media City,  
PO Box 2331, Dubai, UAE  
Tel: +971 4 427 3000,  
Fax: +971 4 428 2260  
[motivate@motivate.ae](mailto:motivate@motivate.ae)

#### DUBAI MEDIA CITY:

Office 508, 5th Floor,  
Building 8, Dubai, UAE,  
Tel: +971 4 390 3550,  
Fax: +971 4 390 4845

#### ABU DHABI:

PO Box 43072, UAE,  
Tel: +971 2 677 2005,  
Fax: +971 2 677 0124,  
[motivate-adh@motivate.ae](mailto:motivate-adh@motivate.ae)

#### LONDON:

Acre House, 11/15  
William Road, London  
NW1 3ER, UK,  
[motivateuk@motivate.ae](mailto:motivateuk@motivate.ae)



# Get the Impact Factor



**London Calling!** Immerse yourself in an intensive, challenging and rewarding learning experience. Change forever the way you communicate and present to make the impact that you want in business and in life.

Discover and create your personal communication and presentation techniques that work across cultures and countries with an individualised training method.

## Elite Five-day Intensive London Programmes

### Presentation with Impact

Reposition yourself as a master of the craft of presenting, pitching, storytelling and persuasion in business. We will help you become an engaging, definitive speaker playing a pivotal role in the success of your organisation.

*"It was great to work with such a group of brilliant and committed professionals. Thanks to them my presentation skills have been given a blood transfusion. There's no going back now."*

**David Holmes**

Legal Assistant, **OHIM**

### Communicate with Impact

Equip yourself with the awareness, tools, confidence and energy to create the impact you choose when you choose to create it. Reinforce your leadership, communication and relationship building skills and take huge strides in the business you do.

*"Amazing course. The facilitators focus on your personal strengths so you can develop them more. Highly recommended."*

**Hasan Mahmoud Sawan**

Consultant Physician

**King Fahad Medical City**



The CPD Standards Office  
CPD PROVIDER: 21717  
2017 - 2019



## Etihad develops AI systems to reduce airport queuing times

Abu Dhabi's Etihad Airways has developed new technology systems to automatise the check-in and boarding process and reduce passenger queues.

The new facilities, created in partnership with automation technology company Elenium, were displayed at Passenger Terminal Expo in London in March.

Using cloud technology, artificial intelligence (AI), computer vision and natural human interfacing, new technologies such as voice activated self-service kiosks, bag drop and boarding gate facilities have been developed.

Under the new system, passengers would check-in to their flight and register their biometric data on their mobile device before arriving at the airport, reducing queues at the airport.

Using AI, baggage-drop terminals would scan and memorise each suitcase placed on the belt and assign it to the guest reservation, removing the need for tagged luggage.

Using biometrics, passengers would be identified and offered a personalised duty-free shopping experience through a voice interactive display, catered to the individual's interests and needs, and also utilising floor space efficiently.

Portable customer service kiosks will be available throughout the terminal to assist

with airport information, provide ancillary opportunities, and disruption management.

Passengers will be able board their flight by walking through boarding channels which will automatically validate them without the need for a printed boarding pass.

Etihad Airways will also white label the Elenium voyager app which features booking management, passenger check-in, passport validation, auto check, facial biometric enrolment, payment wallet, itinerary management (hotel, transfer, car, and so on) and companion functions.

Jorg Oppermann, VP Hub and Midfield Operations, Etihad Airways said: "With biometric installations increasing across airports globally, Etihad is recognising the growing demand to streamline not just the passenger verification process but to also decrease passenger queues and to increase operational efficiency."

The overall aim is to make the passenger's journey a "frictionless and digitally enabled experience across all channels and touch points at the airport", the airline said.

Etihad added it will install the new self-service transfer kiosks in phases at the new Midfield Terminal in Abu Dhabi.

The Dhs10.8bn (\$2.9bn) airport terminal is scheduled to open by the fourth quarter of 2019.

## UAE RANKED AMONG WORLD'S 10 MOST POSITIVE COUNTRIES

The UAE has been ranked as the eighth most positive country in the world in a new global index that measures positive economy indicators.

The *Positivity Index of Nations* is an annual global report published by the Positive Economy Institute since 2013. It measures the positive behaviour of countries towards future generations' interests and wellbeing, as well their positive impact on the global arena using 30 indicators.

The UAE was included as a non-OECD country for the first time and outperformed 27 of the 34 OECD member countries listed, including the UK, US, France and Australia.

The Emirates was recognised for its high levels of wellbeing, its focus on empowering youth and preparing them for the future, as well as its initiatives in achieving gender balance, official news agency WAM reported.

"The UAE also supports global climate change efforts and the development of sustainable energy solutions, and stands as the world's largest donor of official development assistance. All this contributed to outperforming many OECD member countries in indicators of the index," the report stated.

No other Arab countries were ranked among the top 10 nations on the index.







## Dubai sets up committee to ensure Expo 2020 readiness

A new 'city readiness' Expo 2020 subcommittee has been set up in Dubai to ensure co-ordination between all the local and federal entities ahead of the upcoming mega event.

The committee, set up by HH Sheikh Ahmed bin Saeed Al Maktoum, chairman of the Expo Dubai 2020 Higher Committee, held its inaugural meeting in March.

It discussed the development of a plan that highlights how Dubai and the UAE will enhance the visitor journey during the six months of Expo 2020, covering areas such as immigration, transport, events, healthcare and attractions across the rest of the country.

Mohammed Al Shaibani, head of the subcommittee and vice chairman of the Expo 2020 Dubai Higher Committee, said: "In recognition that a collective effort is required

to achieve our goal to host an exceptional World Expo, Expo 2020 has already initiated engagement with local and federal entities.

"In our first meeting, we discussed the concrete steps to be taken to facilitate the work of Expo and to overcome all obstacles on the way to ensuring Expo 2020 is an exceptional Emirati and global event."

Subcommittee members include HE Reem Al Hashimy, Expo 2020 Dubai Bureau director general, as well as heads of the RTA, Dubai Tourism, Dubai Aviation City Corporation, Dubai Police and Dubai Municipality.

The expo – the first to take place in the MEASA (Middle East, Africa and South Asia) region – will run for six months from October 20, 2020 until April 10, 2021 with representation expected from 190 countries.

## Data management challenges 'cost UAE businesses \$2.1m'

UAE organisations are losing more than \$2.1m each year due to challenges in day-to-day data management, according to a new study by Veritas Technology.

Research by the enterprise data management firm found that 68 per cent of respondents in the UAE said more than one hour is lost daily due to data being difficult to locate, leading to an efficiency decline of 17 per cent and an annual financial loss of \$2.1m.

Those organisations that have invested in day-to-day management of their data reported cost savings and greater employee productivity, with 70 per cent saying they have reduced costs, and 69 per cent saying their employees are empowered to be more productive.

The *Value of Data* study interviewed 1,500 IT decision-makers and data manager from 15 countries, including 100 senior professionals from the UAE. The other countries covered include the US, the UK, France, Germany, Switzerland, Canada, Mexico, Brazil, Australia, New Zealand, Singapore, China, Japan and South Korea.

Among its other findings, some 97 per cent of global respondents said that poor data management has meant they missed valuable opportunities, while 35 per cent admitted to losing out on new revenue opportunities, and 39 per cent said their data challenges caused an increase in operating costs.

## SAUDIA ORDERED TO PAY \$16,431 TO PASSENGER FOR DELAYED FLIGHT

A Saudi court has ordered Saudi Arabian Airlines (Saudia) to pay a passenger and his family SAR61,617 (\$16,431) because their flight from Jeddah to New York was delayed by 21 hours.

The court of appeals in Riyadh upheld the ruling issued by the administrative court ordering Saudia to compensate the passenger. The verdict said the compensation was for the "psychological and financial harm" the passenger had sustained, in addition to legal expenses.





### In focus

Abu Dhabi's Crown Prince, HH Sheikh Mohammed bin Zayed Al Nahyan opened the Special Olympics World Games on March 14 at Zayed Sports City Stadium in the capital of the UAE. The ceremony kicked-off the week long sports tournament for people of determination, which drew to a close the following Thursday. Some 7,500 athletes from 190 nations competed in the games – the largest humanitarian sporting event in the world.



Photo by KARIM SAHIB/AFP/Getty Images



The month that was...

**MARCH 2019**

### A GOOD ONE FOR...

**Kuwait-Saudi consortium:** A \$400m bid to build a solar power station for the Oman Power and Water Procurement Company has been won by a Kuwait-Saudi consortium. The consortium includes Saudi's ACWA Power, and Kuwait's Gulf Investment Corporation and Alternative Energy Projects Company. The project includes the construction, ownership and operation of a 500 megawatt independent power project.

### A BAD ONE FOR...

**Bin Laden family:** The Saudi government has restructured family construction firm Binladin Group, with three brothers – who had been arrested in last year's corruption purge – relinquishing their 36.22 per cent stake in the company to a subsidiary of the kingdom's finance ministry. The group has been reformed by Riyadh as the Binladin Group Global Holding Company, with only two Bin Laden brothers on the new nine-person board.



Vital statistics

**70,000**

More than 70,000 women in Saudi Arabia have been issued with driving licenses since the lifting of the female driving ban on June 24, 2018. The kingdom's director general of traffic, Mohammed AL Bassami announced the figure, adding that women in Saudi Arabia had "proved to be good drivers". Professional services firm PwC said in a March 2018 report that by 2020, three million women would be driving in the country.



# Gulf Business publisher named advertising person of the year

The Dubai Lynx International Festival of Creativity has named Ian Fairservice – the founder, managing partner and group editor of Motivate Media Group – as Advertising Person of the Year 2019.

The winner of the prestigious annual prize is selected in collaboration with the IAA UAE, which nominated Fairservice for the accolade. It honours an individual who has made significant contributions to advancing the reputation and profile of the communications industry in the region.

Motivate Media Group, which counts *Gulf Business* among its various titles, is celebrating its 40<sup>th</sup> anniversary this year, having been launched by Fairservice in 1979 with the debut of *What's On* – the UAE's first English language magazine.

Since then the company has established brands including *Emirates Woman*, *Open Skies*, *Identity*, *Golf Digest*, *Campaign*, and *Business Traveller* – plus content services division, Motivate Connect. A books division was founded in 1986 which now has more than 250 titles in print, including several by HH Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE, and Ruler of Dubai.

Fairservice has also forged several joint ventures such as cinema advertising business Motivate Val Morgan, influencer marketing platform Vamp, and research group MavenMagnet, among others.

Hani Ghorayeb president of IAA UAE, said: "Ian is a true character within the UAE media industry. His contribution to the development of publishing in this country is nothing less than history-making, and his long service to the IAA, and particularly to the UAE chapter, has left a legacy that will be appreciated for years to come.

"It is fitting and fully deserved for Ian to be acknowledged in Motivate's 40<sup>th</sup> anniversary year. The IAA extends him all its thanks and congratulations."

Philip Thomas, chairman of Cannes Lions and Dubai Lynx, added: "For the past 40 years, Ian has made an outstanding commitment to the industry and to developing regional creativity. We are delighted to honour him with this award."



**"IAN IS A TRUE CHARACTER WITHIN THE UAE MEDIA INDUSTRY. HIS CONTRIBUTION TO THE DEVELOPMENT OF PUBLISHING IN THIS COUNTRY IS NOTHING LESS THAN HISTORY-MAKING."**

Hani Ghorayeb president of IAA UAE

On receiving the award, Fairservice said: "It is hugely exciting to be recognised in this way, particularly as Motivate is celebrating its 40<sup>th</sup> anniversary this year. None of our success could have been possible without the support of a great team behind me, and in particular the encouragement of my partner, HE Obaid Humaid Al Tayer."

Together with HE Obaid Humaid Al Tayer, the current UAE Minister of State for Financial Affairs, Fairservice has grown Motivate into one of the most successful media groups in the region. The combined reach of the group's ventures extends to more than 2 million people each month.

His influence and impact has grown in recent years thanks to Motivate's range of joint ventures. Motivate Val Morgan, for example, exclusively represents more than 90 per cent of the cinemas in the Middle East, including the three key operators in Saudi Arabia.

In the past 12 months, further joint ventures have included

those with Malaysia-based World Expo pavilion design company Zakti, and British documentary film makers Lorton Entertainment.

Fairservice founded the Dubai Lynx Advertising Awards and Festival of Creativity in 2007. The festival is a partnership with Cannes Lions, and Fairservice has served as the Middle East representative of the Cannes Lions International Festival of Creativity since 2000.

As one of the first members of the International Advertising Association (IAA) – UAE Chapter, Fairservice sat on the board for more than 20 years, including four as vice-president and five as president. He has also served on the association's World Board.

In addition to his business roles, Fairservice has been vice-chairman of the board of governors of the Al Noor Training Centre for Children with Special Needs since 1998. He spent the 16 previous years as the organisation's fund-raising chairman.

## NEW ARAB SPACE COLLABORATION FORMED TO LAUNCH FIRST SATELLITE FROM THE UAE

A new Arab space co-operation group consisting of 11 countries has been created – the first of its kind in the region – it was announced at the World Space Congress in Abu Dhabi.

A charter has been signed to establish the new group, the UAE's Vice President and Prime Minister and Dubai's ruler HH Sheikh Mohammed bin Rashid Al Maktoum, announced on Twitter.

The first project of the group will be a satellite operated by Arab scientists from the UAE, which will seek to tackle climate change.

"This satellite will be called '813', which is the date that the House of Wisdom in Baghdad reached prosperity during the reign of Al-Ma'mun," Sheikh Mohammed tweeted.

In October last year, the first satellite made completely by Emirati engineers in the UAE, KhalifaSat, was successfully launched into space from Japan.

KhalifaSat, an earth observation satellite, was designed, tested, built and managed by Emirati engineers at the MBRSC's Advanced Technology Laboratories, making it the first satellite to be developed in the facility.

It will be used to provide images of earth for practical applications in disaster relief management, urban planning and



environmental protection, among other uses.

Last month, the UAE's cabinet also adopted the country's National Space Strategy 2030, which includes 79 projects in the field of space science and research, manufacturing, assembly and testing, as well as the commercial space services sector.

"We have a clear vision of where we want to reach in the space sector," Sheikh Mohammed said at the time.

Log onto [gulfbusiness.com](http://gulfbusiness.com) to read the fully story.

## POPULAR

1. Kuwait plans to pass first 'pro-expat' law in nine years – report
2. Saudi prince passes away
3. Saudi mulls granting visa-free access to visitors from certain nations
4. Several shops shut down in Saudisation drive after illegal expat practices exposed
5. Court orders Saudia to pay over SAR61,000 to passenger for 21-hour flight delay
6. Saudi clarifies holiday entitlement for private sector employees
7. Man sacked, deported from UAE for 'celebrating' New Zealand mosque shooting
8. Saudis shoot down drone aimed at kingdom, civilians injured
9. Saudi Arabia curbs family influence in Binladin group
10. Saudi Arabia invests \$23bn to improve living in Riyadh

## Transcend your digital transformation journey with us

**No.1 Trusted Software System Integrator..!**

### ENABLING DIGITAL TRANSFORMATION

350+ Professional Team | 250+ Enterprise Clients | 30+ International Awards  
10+ Global Locations | 20+ Nationalities

[finessedirect.com](http://finessedirect.com) | [finessedirect](https://www.facebook.com/finessedirect) | +9714 3300144 | [info@finessedirect.com](mailto:info@finessedirect.com)



- AI & CHATBOTS
- BLOCKCHAIN
- CUSTOMER EXPERIENCE MANAGEMENT
- BI & ANALYTICS
- ROBOTIC PROCESS AUTOMATION



**FINESS**

MENA | APAC | AMERICAS





# SUNIL GOMES

CEO, Gemini Property Developers

## HIGHS AND LOWS

My highest of highs would have to be during my time working for an airline. I was lucky enough to be the only person on the plane besides the flight crew when we undertook a day of 'touch and go' and getting paid to be there. I was also lucky to be director of development for Palm Jumeirah in Dubai.

I have also had the good fortune of partnering with the legendary John McEnroe in doubles tennis as well as playing opposite Bjorn Borg in a tennis exhibition match. Definitely, moments I cherish.

With the highs also come lows and I think the lows would always be around economic recession. But I learnt the power of tenacity, grit and positivity in those challenging times, and how bouncing back is a matter of attitude more than opportunities.

## EDUCATION

Education should never end as it is a huge contributor to our professional and personal lives as well as our mental wellbeing. It is a passport to limitless opportunities.

I grew up in London and returned there after graduating from the University of the West of England. I also attended the Universidad de Zaragoza where I learned to speak Spanish.

As a qualified member of the Royal Institution of Chartered Surveyors, I always have to keep up with professional education. Equally important to me is my personal education so that I continue to grow.

## MY START

As an undergrad I undertook a one-year internship working for a Japanese real estate developer and investor in London. I was later fortunate enough to be offered a graduate position with them. The Japanese developer offered me a management-training programme in real estate, which is unheard of even to this day.

I was surrounded by brilliant minds at our offices who taught me many things about development and investment, tenets and real estate principles, all of which I still hold dear, and teach others till this day.

## MY APPROACH

My approach has always been to do what it takes to get it right first time. I have seen too many people try to accomplish a task for the sake of accomplishing it but not giving said task the correct time and effort needed to get it right the first time around. The result is a false economy in time and money.

I believe that being prepared and organised reaps enormous benefits. Attention to detail is a must and very important in everything that we do. Finally, I try to find time for everyone in my circle.

## DOS AND DON'TS

Always be 'firm and fair' with people – they will remember how you have treated them. Keep an open mind professionally and personally, always be prepared, and stay positive – it makes a difference wherever you are.

Other 'dos' include: Arrive early, be flexible and prepared to compromise, listen, and be friendly.

Don't take on too much debt, don't be driven by money but instead by passion, and do not gossip. Don't hit 'reply all' to say thank you to one person, and do not procrastinate.

## An appetite for opportunity

Paul Rason explains why customer connection is key for F&B franchises in the GCC

### MIDDLE EAST FRANCHISING IS IN A

strong position with the franchise economy worth \$30bn and growing by 27 per cent per annum, according to the Middle East and North Africa Franchise Association.

The picture is particularly positive here in the GCC where, like many other places in the world, food and beverage (F&B) tends to dominate. However, along with these opportunities, F&B brands are facing a number of challenges. This is also an interesting time as home-grown franchises tackle the market in different ways to larger international chains.

Recently, I spoke with a global franchisor who, having expanded to the Middle East, quickly realised that their previously successful model didn't meet the demand here. They had made the wrong assumptions about what customers wanted in terms of menu choices and, consequently, their operations were based on a core concept that wasn't going to succeed in this region.

As a result, the franchisee had to invest heavily, spending a significant amount of time and money tailoring the offering to local preferences. But not all franchisees are in the position to make the same decision and we are seeing more create their own concepts, rather than adapting a US or European model for Middle East customers.

The fact is, for a lot of global franchise brands, the Middle East is still a relatively small market, so their strategic focus is on generating volume sales in the current climate rather than working with franchise partners to adjust the one-size-fits-all approach. It might make economic sense for now, but the big question is how to do their customers feel? Is the brand actually relevant for them, are they motivated to visit the outlet regularly and is the captive audience



**Paul Rason**  
Chief operating officer of JB Brands Management

**“A LOT OF NEWER HOME-GROWN FRANCHISES ARE STARTING FROM A MORE CREATIVE STANDPOINT. WITHOUT THE RESTRICTIONS OF A GLOBAL BLUEPRINT, THEY HAVE THE FLEXIBILITY TO TAILOR THEIR OFFERING, CAPITALISE ON MARKET NEEDS AND REACT TO TRENDS.”**

big enough for volume-driven sales to work long-term in such fast-paced environment?

It's often said that food and beverage franchises do so well because “people need to eat”, but this assumption is a risky one. Increased opportunities come with intense competition, and complex purchasing behaviours call for greater attention to detail. On one hand, consumers are becoming more discerning and product quality is still recognised as the most

important driver, but fluctuating economic conditions mean greater awareness about where they spend their money. As a result, customers are more selective than ever and that's where building loyalty and enhancing the overall experience is key.

People do need to eat, but if your outlet fails to understand their needs, or doesn't cater to their tastes, then you can't rely on them to return. And if today's diners are eating out less, they want more memorable moments that exceed expectations and make them feel connected to the brand. In short, it's time to move away from the general and resonate with them on a personal level. In the gourmet ice cream sector, for example, that could be offering culturally-inspired flavors, imaginative combinations linked to lifestyle occasions or playful parlor environments that evoke the pleasures of childhood.

A lot of newer home-grown franchises are starting from a more creative

standpoint. Without the restrictions of a global blueprint, they have the flexibility to tailor their offering, capitalise on market needs and react to trends as attitudes evolve, putting them in a better position to cope with ever-changing demands. As they win local and regional customer loyalty, and build brand equity, with efficiency,

originality, and innovation, we often see them then expand at a faster pace elsewhere in the world than traditional chains.

Going forward, I believe that all brands will need to focus more on putting the customer first, in order to deliver unforgettable experiences anywhere in the world. That way they can attract loyal, global ambassadors who return out of pleasure, not need, making a better recipe for success all around. ☒



## Building the future of railways

Alvaro Aguilar explains how well-developed railway infrastructures can help drive sustainability

**THROUGHOUT ITS LONG HISTORY**, the railway has proven to be one of the fastest, most efficient, most comfortable and most sustainable means of transport.

As a result of constant research and innovation, its relevance to the transport infrastructure of a country has continued to increase over the decades, with the lowest accident rate of all ground transportation and an environmental impact that is second only to the bike.

Factors such as the consolidation of railways, and the interest of many GCC cities in metro and tram lines as clean and sustainable transport alternatives, have posed new challenges in the construction of this type of infrastructure. Riyadh started its Metro project in 2014 and will feature six metro lines and 85 stations, spanning a total distance of 176km and expecting to serve 3.6 million passengers per day once it is fully operational in 2021. In the UAE, Dubai Municipality long ago identified the need for a rail system to relieve growing motor traffic levels and support continuing urban development, based on studies which began in 1997. The city inaugurated its metro network in September 2009, fully operated by the RTA – becoming the first urban metro network to run in the Gulf’s Arab states.

Another huge project to be developed is the Saudi Landbridge Project, one of the biggest in the region with an estimated investment of \$7bn and construction of more than 1,000km of new line between Jeddah and the Eastern region, with another 115km track between Dammam and Jubail. With the construction of the Jeddah-Riyadh rail link, the time taken for passenger transport will be six hours instead of the current 10 to 12 hours via bus.



**Alvaro Aguilar**

ME business development manager  
for ACCIONA

The UAE has developed a clear vision as well as a carefully-planned strategy to play a leadership role in the field of rail transport infrastructure. The Etihad Rail project, which will be the first national freight and passenger railway network connecting the main emirates of the UAE, is expected to be a sustainable and efficient alternative for transportation of freight and passengers throughout urban and rural areas of the Emirates. The 1,200km railway project is estimated to cost Dhs40bn (\$11bn).

The infrastructure will become a vital part of the \$100bn GCC rail programme, connecting the UAE with Saudi Arabia, Kuwait, Bahrain and Oman. And adopting international best practices will play an important role in railways’ sustainable development.

**“THE ETIHAD RAIL PROJECT IS EXPECTED TO BE A SUSTAINABLE AND EFFICIENT ALTERNATIVE FOR TRANSPORTATION OF FREIGHT AND PASSENGERS THROUGHOUT URBAN AND RURAL AREAS.”**

At ACCIONA we have more than 100 years of experience in the construction of railway infrastructure, working on hundreds of projects with more than 3,000km of railways, more than 100 stations and facilities, and more than 600km of tunnels. All serving more than 35.3 million travellers per year.

One of the biggest challenges we see companies face is the technical complexity of constructing tunnels and viaducts in railway lines. These break down into countless engineering tasks, including breaking through mountain ranges and circumventing difficult passes, the technology for which has evolved greatly over the years to help the ferrying by rail of passengers and freight – bringing subsequent social and economic benefits.

The construction of this new world would not have been possible without tunnel boring machines, for example, which would be nothing more than science fiction if it were not for a handful of companies that have been designing, every day for many years now, veritable works of art in the name of engineering.

Today, the development of railway infrastructure is synonymous with development, technology and sustainability. According to organisers of Middle East Rail, the UAE along with Saudi Arabia account for a huge chunk of the \$69bn worth of rail projects under construction in the GCC.

Through railways, these countries are aiding the transition to renewable energies and the evolution of new mobility models. And the reason for this is very simple: Railways enjoy a combination of sustainability, safety and energy efficiency unattainable for other means of transport.

As such, cities that are integrated into a well-developed and well maintained railway infrastructure can stimulate their development through the fluid exchange of people, goods and businesses. ☺

# THE FIGHT TO FIND VALUE AND RELEVANCE

David Fregonas, head of Accenture Interactive for Middle East and Turkey, explains why organisations must focus on delivering value or risk losing consumers' confidence



**YEAR AFTER YEAR**, technology experts attempt to decipher which technology will impact our lives in the coming years. In the past, we've seen predictions that have promised new applications of AI and machine learning, emerging realities, and advancements in social media and smart mobile devices. However, unlike previous years, we're reaching what experts have dubbed an "innovation plateau" in 2019 – whereby the development of new technology has hit a flat point.

To thrive in this current climate, organisations and brand marketers must find ways to deliver real value, adaptability and personalisation with user interactions, but also provide a clear contribution to the

circular economy and support emerging cultural norms around data, identity and wellbeing.

Whether brands can meet these new standards will ultimately be the deciding factor for the size of their market share. The latest *Fjord Trends* report identifies the biggest shifts in the digital realm. By staying informed of what lies ahead, organisations can make the right decisions and prepare a roadmap that will enable them to face this changing landscape

## Designing for disconnected users

Our digital lives are becoming a growing source of fear and distrust. While we struggle to navigate the stream of content

funneled at us from all angles, the constant barrage of news relating to data breach scandals and manipulative data practices can paint an unwelcome picture of this electronic world.

The last two decades of technological change have led us to a point of over-saturation, where digital clutter is leaving consumers feeling overwhelmed, stressed, and less excited about the shiny new object. And as consumers, we've come to realise that it's no longer simply a lifestyle choice, but a serious mental health issue. Now, after years of clutter, we are being propelled towards a necessary 'digital spring clean' – where we're embracing brands and services that add value and are





relevant to our lives, and discarding the rest.

Today's organisations must look toward mindful design in light of the increasing correlation between the serious health consequences that can arise when dealing with brands that fail to offer the right balance. Decreased notifications, less invasive UIs, and even simplified feedback surveys will paradoxically make quieter brands stand out from the noise.

### Turning to minimal data

2018 was a year of increased tension and rightfully earned criticism toward how organisations use – and misuse – user data. Social media platforms and established enterprise brands alike landed negative

headlines throughout the year as their data security was repeatedly compromised.

We saw the long-held assumption that customers will happily share data with the organisations they deal with so long as they get better and more personalised products and services in return be proved wrong. Consumers are increasingly turning away from companies if they can't trust that company to protect their data. Therefore, companies must look to combine transparency and thoughtful use of data to support the user, to restore balance in gaining – and retaining – their trust.

There is a clear need for organisations to design for transparency, and for users to have peace of mind knowing that their data is being used responsibly for reasons explicitly stated. Personalised feeds and product recommendations can only hold so much value if users fail to choose brands because of their nebulous relationship with data.

Moving forward, organisations looking to gain trust among potential customers need to demonstrate their value when dealing with user data, and reach a state of 'data minimalism' – using only the data they need to deliver better experiences, products, and recommendations.

### Driving value for all

The shifts this year are momentous, and the rewards for those that drive them reach beyond bottom line growth to improving the world we live in and developing trust. It sounds like a tall order, but there are clear philosophies from which to start.

For many years, companies looked to traditional demographic segments like age, gender, location, income or family status to help them understand their audience.



**"We're now witnessing a shift to 'post-demographic consumerism', where importance is being placed on lifestyles and mindsets."**

**DAVID FREGONAS**  
HEAD OF ACCENTURE INTERACTIVE FOR  
MIDDLE EAST AND TURKEY

However, in recent years, big institutions have finally started to acknowledge a variety of voices. We're now witnessing a shift to 'post-demographic consumerism', where importance is being placed on lifestyles and mindsets.

As consumers increasingly crave products and services that feel tailored to their wants and needs, they will become less tolerant of those that only partly fulfil their needs and don't solve an issue. More organisations will realise that statistical modelling has limitations and will switch to models that actively help them to achieve inclusivity. We'll see new frameworks emerging, blending big data (quantitative), thick data (qualitative) and wide data (liquid expectations, trends, contextual insights and industry insights).

But providing value to diverse people, over and above merely recognising them in marketing material requires transparent and mindful design – addressing new standards and nuanced personal preferences at scale while being forthcoming with users. In time, AI will enable us to do this algorithmically, but first we need to draw on qualitative research and data to understand user needs and mindsets,

to look beyond labels of customers, consumers, commuters and citizens.

### Seizing the opportunity

We are well aware that we are at a crossroads. The past 20 years has brought along immense changes with the rapid technology growth and innovation generating both physical and digital clutter.

With increasing competition for our time and attention, success in 2019 will lie in providing value relevant not only to individuals, but also to the world. The goal should be not to simply do more, but rather do better. The innovation plateau is an opportunity for organisations that offer value, not scale or legacy. With our lives getting busier every day, there's no room for irrelevance. ✕

# WHEN WILL DEMOGRAPHICS AND DEMAND DRIVE HOUSING AND EDUCATION PRICES?

Carla Maria Issa, senior research analyst at Property Finder, examines how supply and demand could create a shift in the UAE's housing and education markets

**HOUSING AND EDUCATION** are both generally considered public goods, meaning they are offered to the public without profit and for the benefit of society. Given that expatriates make up approximately 86 per cent of the population in the UAE, the highest dichotomy between nationals and expatriates in the world, these commodities are privatised in the UAE and are for-profit when it comes to expatriates' consumption.

Recent reports have cited the exorbitant costs of private education in Dubai and, considering public schools are not an option for most expatriates, the private sector is a sort of forced choice. Mohamed Alabbar, the founder and chairman of Emaar Properties, spoke out against school operators in 2017 saying "tuition costs were beyond what any human being could afford".

The current average tuition fee per annum, excluding nursery school, is Dhs36,410 across Dubai.

Equally so, despite the average asking price for residential property falling more than 30 per cent since 2016, according to Property Finder's asking price data, property ownership in Dubai is still unattainable for the majority. According to the Dubai Land Department's sales transaction data for the past six months, the average apartment in Dubai costs Dhs1.3m and the average villa/townhouse costs Dhs2.8m. These figures are considering both secondary and off-plan units combined.

**"Thanks to the city's long-term growth plans, supply in both the schooling and housing sectors have increased beyond demand, putting many consumers in the driver's seat."**

Taking a look at the Dubai Statistics Centre's information on economic activity, a 2017 labour survey found the following; most notable is the fact that of those surveyed, 46.9 per cent earn Dhs2,499 per month or less. Additionally, 18.2 per cent earn between Dhs2,500-4,999 per month, 11.7 per cent earn between Dhs5,000-9,999 per month, and 10.1 per cent earn between Dhs10,000-19,999 per month. Some 5.7 per cent earn between Dhs20,000-34,999 and 2.6 per cent earn Dhs35,000 or more per month. 4.8 per cent of those surveyed refused a response. In total, 65.1 per cent earn Dhs4,999 or less per month and an additional 11.7 per cent earn Dhs9,999 per month or less, meaning that over three quarters of those surveyed would not be able to afford a mortgage for the average priced property or private school tuition in Dubai.

Similarly, through Property Finder Data & Research survey responses and focus

group sessions, we discovered that out of nearly 3,000 respondents, 24 per cent earned less than Dhs10,000 per month, 23 per cent earned between Dhs10-20,000 per month, 17 per cent earned between Dhs20-30,000, 17 per cent earned between Dhs30-60,000 and 19 per cent preferred not to respond.

Out of the same group, 41 per cent of people spend 10-20 per cent of their monthly income on their children's tuition, 12 per cent spend between 20-25 per cent and 13 per cent spend more than 25 per cent. Some 16 per cent have tuition partially or fully covered by their employer, while 70 per cent of respondents said tuition costs were too expensive and another 18 per cent preferred not to respond.

When it comes to housing and its related costs, of the same group of respondents, 26 per cent spend 10-20 per cent of their

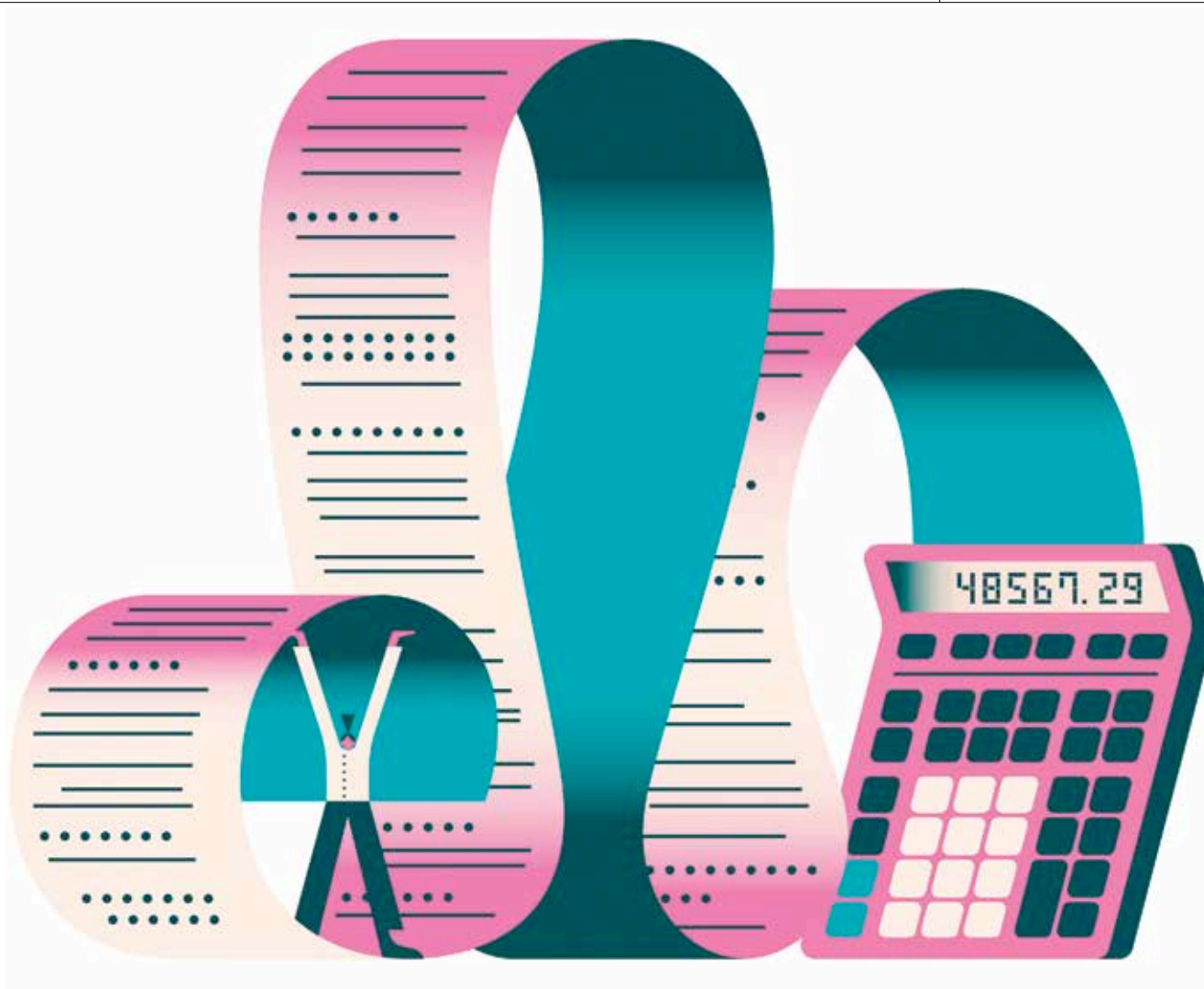
monthly income on housing, 37 per cent spend between 20-30 per cent, 15 per cent spend more than 40 per cent, 7 per cent spend more than 50 per cent and 8 per cent have housing paid for by their employer.

In total, 47 per cent of our respondents are earning Dhs20,000 per month or less, 53 per cent spend between 10-25 per cent on children's tuition and 63 per cent spend between 10-30 per cent on housing. That's a total of 20-55 per cent of a household's income toward housing and education costs.

For comparison purposes, in 2017 the US Department of Agriculture found that it costs an average of \$14,000 annually, or Dhs51,000, to raise a child up to the age of 17. This amount is based on middle-income parents with two children. The figure is broken down as follows: Housing, which accounts for additional bedrooms to accommodate children comprises 26-33 per cent of the monthly budget, food is 18 per cent and education and childcare combined accounts for 2 per cent.

When it comes to education in Dubai, for the 2017/2018 school year, the Knowledge and Human Development Authority (KHDA) stepped in and decided to freeze tuition fees and existing and new school operators have a myriad





of discounts and incentives on offer in order to keep or attract families. However, when looking at property, the availability of discounts, incentives or any sort of government intervention, if that were even wanted, is quite a different picture.

While some landlords are offering a free month here and there and have somewhat banished the one-check norm, there is an overall lack of awareness around what are affordable property prices. Many would balk at the government stepping in to regulate the market in terms of supply or prices, but the market has not exactly regulated itself on its own either.

In a growing city, it is understandable that there is a large workforce dedicated to building it, but it is important to keep this distribution in mind when we think about the total population or even the growth rate in the population of the emirate as it's a smaller sub-sect of the resident population that is able to consume what's in front of us.

Yet, thanks to the city's long-term growth plans, supply in both the schooling and housing sectors have increased beyond demand, putting many consumers in the driver's seat. Investors in Dubai's property market have been able to capitalise on large margins for many years with properties offering an average 6 per cent return on investment, some of the highest returns on property in the world. Those margins are still to be had, but with supply and demand questions being the perennial debate, many expatriates wonder when they will be able to afford their own property to live in or when rental costs will reach a point that will allow them to have more of a disposable income, or the ability to save.

When it comes to consumers and their choices, Property Finder Data & Research has found that parents are only willing to move their children's school if the quality of the education and the facilities are the same or better than what they are already

receiving, and if financial savings are involved. The same is true for property as consumers have noted that as rental prices have fallen, consumers have renegotiated for a lower price or moved in order to get more for their money in terms of quality or space.

It is not productive to just put forth a problem and fail to provide a solution. Should companies be cultivating a workforce that commands higher salaries? Should return margins on property be at the global rate of between 3-4 per cent, like they are in Europe and the United States? Should the government step in and regulate any part of this? Perhaps none of these are the answer and there are other options.

Being the region's largest and most popular destination when it comes to property related searches, Property Finder Data & Research is currently working on projects that will help to inform both the public and private sectors as far as solutions to help tackle some of these problems. ☒

# INVESTED

SHAILESH DASH HAS COME A LONG WAY SINCE LAUNCHING WEALTH MANAGEMENT PLATFORM AL MASAH

CAPITAL IN 2010, WITH SOME \$1.7BN OF FUNDS RAISED, ALMOST \$500M

WORTH OF PRIVATE TRANSACTIONS,

AND THE PROMISE OF MUCH MORE

TO COME. THE ENTREPRENEUR AND

FINANCIER TALKS EXCLUSIVELY TO

*GULF BUSINESS* ABOUT WHERE THE REGION'S INVESTMENT MARKET

IS HEADING, AND HOW YOUNG

ENTREPRENEURS CAN SUCCEED IN

A COMPETITIVE LANDSCAPE

*By Neil King*

# FUTURE

**THERE'S A LIGHTNESS** to Shailesh Dash as he arrives to the *Gulf Business* office. A broad smile and a warm handshake sets a relaxed tone as he jokes his way through an entertaining photoshoot, showcasing his sharp and engaging character before we even begin to discuss his multi-billion-dollar investment career.

But don't let the entrepreneur's jovial nature fool you. Several snaps and a cup of coffee later – as we sit to discuss the progress of his various investments, his views on the region's economy and investment landscape, and his key advice to budding business leaders – his ready wit is matched by a steely focus. A seriousness that has clearly served him well since launching his first business, Al Masah Capital, in 2010.

Prior to striking out on his own, Indian national Dash had built a stellar reputation in the region's financial sector with Kuwaiti firm Global Investment House. As head of strategic investments and research, and later managing partner of the company's alternative investment arm, Global Capital Management, Dash helped build the fiduciary side of GIH. But when major defaults by the treasury team in late 2008 and 2009 forced the company into a large-scale restructuring process, Dash knew it was time to move on.

"I did lose quite a bit of my stock options at that point in time, and we decided – me and the team – that we are not going to put our career or our hard work on the line only for somebody else to lose it," he explains.

"We decided that we should put all our strength and skill set experience into creating something that we were responsible for. So we moved from Kuwait to Dubai – the land of opportunity, I must





say, particularly for expats – and we started a company known as Al Masah Capital with several reputed investors and benefactors from the GCC and Asia.”

The rest, as they say, is history. The advisory, consulting and fundraising firm was only the tip of the iceberg for Dash, who has since added Regulus Capital Limited, Future Capital Limited, Avivo Group, Al Najah Education, Diamond Lifestyle and Gulf Pinnacle Logistics to the long list of businesses he has founded for several investors, and expanded the businesses from Dubai to other parts of GCC, Europe, Africa and Asia.

These varied financial institutions and services companies invest in the Middle East and South East Asia across industries such as healthcare, education, logistics, F&B, financial services, and more.

And with more than 90 transactions executed at a value of \$500m, plus several other investment products and solutions worth more than \$1.2bn provided to several clients, success seems to come naturally to Dash, his shareholders and his more than 100 employees.

True to his entrepreneurial DNA, however, the businessman is not resting on his laurels, but looking ahead at where the next opportunities will be found.

“I’m trying to involve myself more in new ideas, new strategies, while the businesses and day to day operations are managed by the respective CEOs and their teams,” he says.

“I’m trying to see where we could potentially be useful in the different needs of society. We started off doing this in 2011 by promoting healthcare – moving on to education and logistics later, and then F&B retail.

“But we’re now looking into the new needs of the economy – moving into FinTech and other things which potentially could be the need of the hour.”

The shift in Dash’s approach is in parallel to the shift in the wealth management landscape, he explains, with the market “going through significant changes worldwide.”

“Historically it has happened that you have suitcase bankers from Europe or Asia who come over and take billions of dollars out of the region into different parts of the world. This is okay because the oil wealth needs to find diversified products and people need to diversify their holdings. But it’s important to have a part of that wealth at least invested in the region to make these economies real economies, moving away from the dependency of oil.

“Wealth management plays a very, very important part of that by creating different products, or different associations or relations with institutions where you can be part of the growth of the real economy. And this is where I will try to focus myself as we move forward into different segments, whether that’s to do with security, FinTech, new economy companies, or whatever other needs there may be.

“We are investing heavily into technology today. We have invested into a FinTech company in the UK, and we are setting up a technology hub back in India, for example.”

### Attracting capital

Dash’s forward strides are certainly confident ones, and they echo his confidence in the region’s appetite for investment, despite economic headwinds.

“Let’s put it this way, the number of millionaires and billionaires has been on the rise, they’ve not declined,” he says.

But he warns that for the region to build on this appetite and boost capital inflow, more needs to be done to make local markets attractive. And alongside that, a stronger middle class must be developed.

“For them [millionaires and billionaires] to stay in the region, I think private sector and the governments have to work together to make it more attractive for sustainable businesses. And sustainable businesses can be created when you have a strong middle class in these economies.

“Saudi to a certain extent has a strong middle class, but I can’t say that for any other economy in the Gulf, which has been based primarily on oil wealth. So I think we all have to work towards that.

“You need a sizable population – in the millions and millions – which should be in the Dhs25,000 to Dhs50,000 pay bracket. That’s where most of the lack in population is, I think.

“The UAE could easily have 12 to 15 million people [currently the population is around 10 million]. If Singapore – a small city state – has 6 million people, approximately, you can easily have 12 to 15 million people with the vast land area that you have in UAE.”


Even with a population growth, and the emergence of a middle class, Dash explains that challenges would still exist.

“There are many positive developments that have been done by the government, but the rest of the world is also changing, and we all are competing for the same amount of capital,” he says.

“Capital will move wherever it sees the best opportunity... and the whole world is trying to attract that capital. So we have to keep ourselves changing and offer the best. We need to change ourselves to the current requirements of these wealthy investors and see as to how we can attract that money into the UAE as well.”

### Open to innovation

Dash admits that adapting to change is easier for his organisations than some others due to their size – “when you have fewer cooks in the kitchen, it’s easier to move forward and do something” – but he adds that the cooks in question only have as much flexibility as the options in front of them allow.



**“I’m trying  
to involve  
myself  
more in new  
ideas, new  
strategies.”**

He uses this metaphor to highlight the importance of attracting a wider range of investments to the region. Not just the multi-billion industries that “everybody wants”, but also “those \$10m-\$50m industries that could make the UAE their home”.

His reason? Innovation. Dash argues that bringing innovative industries to the region now will reap great rewards in the coming years. But he is quick to point out that the right infrastructure must be developed first.

“You have to create the right banks, right financing structure, right regulation, so that they feel secure and stable to stay in this part of the world,” he says.

He admits that there is an element of risk involved – both for the investors and entrepreneurs – but states his belief that the region is prepared to shoulder that risk.

“You have a lot of young, good-minded entrepreneurs who are willing to take that risk. And there are investors – though very few of them – that are also taking that extra risk.

“And that’s why you see successful investments coming through such as Careem and Souq. Those people were pioneers – they looked ahead to doing something, and they have achieved it and have done very well. There are other such companies in the pipeline, too.

“We are not Silicon Valley, so we don’t have these companies coming up every day. We don’t have that enabling environment yet, we don’t have that number of financiers, we don’t have that infrastructure to help the entrepreneurs in terms of their ideas. But I think we have had a good start. The government is doing quite a bit and is focused on making sure that the UAE is at the forefront of those technological developments. So I think we are not far behind.”

#### Voice of experience

One way to boost the quality of start-ups and SMEs in the region is for those who ‘have been there and done that’ to offer entrepreneurs the benefit of their experience.

And for Dash that experience is twofold, having both launched his own business, and invested in others.

So what advice would he give budding entrepreneurs?

“Many times you see that people have very, very good ideas, but to walk that extra mile and make those ideas successful, implementation is key. A great idea is one thing, but you have to make it commercially successful, and that’s a whole other playing field.

“For that to happen, you need to have some very good people around you who will support you in that particular ecosystem. You will need to have a financier for the first two or three years while you are fortifying your idea into a concept and then into a real business. And then you have to really work hard to spread it out commercially and make it a successful model.

“In terms of financing, you will not have the normal financing companies or backers who will do that for you. You have to find people who have a certain mindset to be investing into these industries.”

Finding these backers is not always a straightforward task, and even when you get in front of them, pitching your idea can be a nerve-wracking experience. For Dash, entrepreneurs should keep in mind one important thing: concept is key.

“Obviously if people are good looking, and they have good communication skills, it always helps to get their ideas across. But the people who invest, they know how to identify a good opportunity,” he says.

“People who have made money in the really hard working way, they know what they’re looking for; they know how to choose which product, or which guy to bet on. Communication skills alone are not going to make you successful, even though it is an advantage. It will be the concept and its implementation commercially that make you successful. And also the hard work and the skill set you have.

“Beyond that, I don’t think communication skills and looks matter so much, because people with money know what they’re looking for. They know what kind of person they’re looking for - introvert, extravert, it doesn’t matter.”

A self-confessed introvert himself, Dash admits that raising money for investments was often a frustrating experience, speaking to “thousands of people and getting rejected most of the time”.

But he adds that the important thing is to keep going and make improvements whenever you can.

“It’s a continuous process of improvement that you go through, and you learn through life, always. They say success never teaches you anything, failures do. We had our own share of failures, which helped us to learn and have the experience to move forward.”

And since the birth of Al Masah Capital in 2010, and the various companies that followed, moving forward is exactly what Dash and his team have been doing.

Today, he confirms that consolidation is a key part of their progress, “focusing on the current economic environment and trying to help improve the performance of the existing investments we’ve done”, as well as looking for new ideas, and exiting from certain investments.

But there could be geographic growth on the cards too. Having moved into Singapore five years ago, Dash says he is now looking to invest in Malaysia, and elsewhere.

“We would love to do things in Vietnam, Indonesia, Thailand, the Philippines,” he says.

“And we are looking to do more in Africa as well. We have a lot of investors from Africa, who have been constantly asking us to replicate in Africa what we have built here.

“So we are going to play a bigger role in building businesses in Africa and South East Asia, for sure. As well as in the Gulf, which is our home.”

It’s a bold statement of intent from Dash, but given the success of his ventures so far – not to mention the ever-upwards trajectory of his 24-year career (to date) in alternative investments – you would be remiss to bet against him fulfilling his ambitions.

And there’s a good chance he’ll do it with a smile on his face, too. ✕



**“Capital will  
move wherever  
it sees the best  
opportunity... So  
we have to keep  
ourselves changing  
and offer the best.”**



# GULF BUSINESS

POWER BREAKFAST

## FUTURE OF REAL ESTATE

Real Estate Brokerage - Challenges and Opportunities

Powered by **DANUBE  
PROPERTIES**



REGISTER YOUR INTEREST NOW!\*

LOG ON TO [GULFBUSINESS.COM](https://gulfbusiness.com)

Follow us for more updates #GulfBusinessPowerBreakfast

 GBofficial  Gulf Business  GulfBusiness  GulfBusinessMagazine

\*Spaces are strictly limited. Register now to request an invite.

In association with

**Pan Asian Media**  
Media partner of choice

Presented by

 **MOTIVATE**  
MEDIA GROUP

# PUTTING PATIENTS AT THE HEART OF HEALTHCARE



With the region's healthcare industry seeing major developments in technology, changing patient needs, and an increasingly competitive marketplace, we examine how customer-centricity has taken on greater importance than ever before

*By Neil King*

## THE CUSTOMER IS ALWAYS RIGHT.

It's a slogan that has stuck firm as a bedrock of service industries since being popularised by high-end retailers such as Selfridges, Wanamaker's, and Marshall Field's around the turn of the 20th century.

At least, most service industries. A notable exception is healthcare, where the customer – the patient – has traditionally been expected to accept the decisions, diagnoses and dictums of the industry professionals. And often for good reason, given both the complexity and importance of giving the best, most accurate advice and treatment.

But while there is a large degree of logic to this structure, it is not without its criticisms. Doctor-centric models – or worse, business-centric models – have attracted concerns that organisations are set-up in a way that focuses on profits and targets rather than customer experience. A system that can sideline or disregard the patient at best, or allow practitioners to intimidate or coerce the patient at worst.

In recent years, however, the spotlight has been shined more intensely on the role of the customer in the healthcare cycle, largely as a result of disruption in other industries.

From transportation to tourism, the likes of Careem and Airbnb have proved there can be a different paradigm – that customers have more power and more options now than they ever have in the past.

Driven by technological developments and the example of other industries, today's patients are better informed, have greater expectations, can shop around, and can make or break an organisation's reputation with online reviews.

In its *Making the Shift* report about healthcare's transformation to customer-centricity, US consultancy firm Prophet wrote: "With the rise of digital technologies, consumers have unprecedented power. They have greater access to all kinds of information, providing more choices and flexibility for what they consider, buy and share with others.



“Healthcare continues to frustrate consumers. An alarming 81 per cent of consumers are dissatisfied with their healthcare experiences, and the happiest are those who interact with the system the least.”

Writing specifically about the US, the report summarised patients’ needs in a way that not only resonates regionally but globally.

“Consumers want healthcare to be convenient, connected and tailored to their own needs. They want and expect seamless experiences and solutions that make their lives easier, not more complicated. But more often than not, the end result is just the opposite.”

#### How is regional healthcare adapting?

In the GCC, there have been long-standing plans to move away from the traditional healthcare model and develop more customer-centric environments. Indeed, as part of its Dubai Health Strategy 2016-2021, the Dubai Health Authority included customer-centricity as one of its

six values, alongside efficiency, an engaged and motivated workforce, accountability and transparency, innovation, and excellence.

At January’s Dubai Health Forum, one of the event’s key themes was ‘patient centred healthcare’, with panel discussions such as ‘Artificial Intelligence in Patient Centricity’ proving a popular draw.

Similarly, in its vision statement for its eHealth Strategy, Saudi Arabia’s Ministry of

Health says it is striving for: “A safe, quality health system, based on patient centric care, guided by standards, enabled by eHealth.” Thus emphasising the kingdom’s intentions to put the patient back into the heart of healthcare.

The momentum for customer-centric healthcare certainly seems to be gathering pace, but how can countries actually roll it out?

In its report *What is the cure for a better patient experience in the GCC?* EY wrote: “To become truly patient-centric, a healthcare system needs to recentre to its core purpose of ‘enabling citizens to live healthy lives’. This means putting citizens at the center of thinking and decision-making, shifting from ‘inside out’ to ‘outside in’ thinking, and engaging and involving citizens to define their expectations, standards and measures while

getting them to rate their experiences.”

The report cites three broad areas of improvement that the healthcare ecosystem must consider for the future: Better engagement, better experiences, and better outcomes.

Under ‘better engagement’ it lists electronic health records, social media, mobile health applications, preventative education, and citizen health as key to being of help.

Under ‘better experiences’ it lists patient experience, connected experiences,

citizen health, smart dust, and personalised medicine. And under ‘better outcomes’ it lists genetic screening, data and analytics, wearables, telemedicine, AI, and sensors and devices.

#### Technology at the heart

It’s not hard to see from this assessment that – as is the case for most, if not all other sectors – it’s technology that is the main driver of healthcare’s evolution.

**With the rise of digital technologies, consumers have unprecedented power. They have greater access to all kinds of information, providing more choices and flexibility for what they consider, buy and share with others.**



The Internet of Things is helping to improve diagnostics and decision-making. AI is speeding up administrative tasks and helping with robotic surgery, telecommunication developments are improving remote healthcare, and 3D printing is tailoring individual solutions to individual patients at incredible speeds.

There is a near constant stream of news in the GCC about the latest developments that are set to improve healthcare – with chatbots coming to the fore in recent weeks.

In March, for example, healthcare service provider Avivo Group announced the launch of the second phase of its AI-powered chatbot 'AVY'. Designed to eliminate patients' waiting time, Avivo Group says the chatbot will be able to find doctors from different specialties, schedule appointments, ease payment procedures, and facilitate teleconsultation.

Other providers across the Gulf are also preparing to launch their own chatbots, which not only have benefits to the patient, but huge cost-saving potential for the companies. According to a report by Juniper Research, chatbots could generate cost savings of \$3.6bn to the global healthcare industry by 2022.

More widely, AI will be able to enhance the customer experience in multiple ways. Writing for *gulfbusiness.com* in February, Alniz Popat, CEO of Lifecare International, highlighted AI's role in analysing and applying big data by identifying three ways the technology will have an impact.

These included 'avoiding medication errors', 'identifying people in need of support', and 'optimising hospital staffing'.

On the second of these points, he said: "Big data analytics can be used to pick up any behaviour that is out of the ordinary. For example it could automatically flag up people who make excessive use of medical services. They can then benefit from pre-emptive support to manage their health better."

## **The Internet of Things is helping to improve diagnostics and decision-making, AI is speeding up administrative tasks and helping with robotic surgery.**

On staffing, he added: "Analysing big data could help hospitals work out when additional staff are needed, reducing waiting times, avoiding lost working hours for [hospital] employees, as well as cutting costs."

The use of healthtech is clearly a major part of regional governments' thinking, as proven by UAE eHealth Week, held in March.

At the event, Dr Mohammed Al Redha, director of the executive office for organisational transformation at the Dubai Health Authority, said: "If we are going to continue leading in the age of digital transformation, we have to understand the landscape and keep ahead of the trends."

"As patients are shaping the market, we as regulators always need to be two steps ahead and develop a comprehensive collaborative schedule that gives us foresight."

With front-end developments afoot, it is also important that back-end technology is keeping the customer experience high. Security, for example, is vital in protecting data and giving patients peace of mind.

"Security and data protection, especially in the healthcare sector, is critical as a breach can put patients and their lives at risk," says Sheikh Sadiq, partner at ALT Technology – an IT consultancy and provider of hardware and software solutions.

"The last thing a healthcare provider wants to do is put patients' personal and medical information at risk," he added.

Whether cybersecurity, waiting times, personalised care or ease of use, these few examples paint a clear picture: Healthcare providers must use technology to put patients back at the heart of the ecosystem or risk losing out to competitors who will.

As EY said in its report: "Putting the patient at the heart of an organisation's strategy can lead to better overall profitability for providers," while Boston Consulting Group found that across retail, healthcare, and financial services in the US, "personalisation will push a revenue shift of some \$800bn to the 15 per cent of companies that get it right."

From whichever angle you approach it – be it purely from the patient experience side, or purely the commercial side, the conclusion is the same. Customer centricity will play an increasingly key role in the evolution of the region's healthcare industry. ❌



# Taking the lead in corporate health

Dubai Islamic Bank's Group CEO, Dr Adnan Chilwan, reveals how he is helping his employees achieve wellbeing in the workplace

## What do you do to lead by example in terms of health, despite your busy schedule?

The one thing I have always propagated in the organisation is 'have a winning attitude in a challenging environment'. Achieving this requires a healthy mind and body and I have always led from the front by committing to it myself.

For example, cricket is more than just a sport and a hobby for me. It helps me plan, strategise and compete just as one would in the financial industry.

Apart from being a cricket fanatic and table tennis player, I make sure I work out at least five times a week. Embedding fitness and sports into the routine provides clarity and also helps me think outside the box. I believe staying in shape is very important as it unleashes energy, and can get you to achieve far more than you could have imagined.

## Why is health and wellbeing so important in the workplace?

I believe employees are the organisation's greatest asset and understanding employee health and happiness levels greatly influences performance and, ultimately, the organisation's success.

Integrating the wellbeing of personnel into the heart of an organisation offers a win-win all around. Employees benefit from better support for their health. Companies benefit from less absenteeism and improved productivity. And most importantly, society benefits from improved public health.

## What kind of thought process went into finding the right initiative for DIB and launching DIB ACTIVE? Is your partnership with Fit On Click contributing towards your goals?

The bank's initiative to champion wellbeing at work reflects the UAE government's



Dr Adnan Chilwan,  
Group CEO, Dubai  
Islamic Bank.

Happiness agenda of promoting positivity in society. I created DIB Knightriders, our corporate cricket team, over a decade ago and since then we have won six consecutive corporate tournaments. In this journey, I noticed this initiative helped my colleagues both in terms of bonding and overall wellbeing.

With an aim to extend this experience to my entire DIB family, I launched DIB ACTIVE in December 2017 in line with our commitment to provide an ideal work environment. Designed to bring our departments together, DIB ACTIVE also helps individuals stimulate personal growth.

Fit On Click helps us design and implement the program in a way that gamifies the experience for our employees and supports us in creating a better company culture.

## What are your ambitions for DIB employees' wellbeing?

DIB ACTIVE so far has seen close to 1,500 employees throughout the emirates participate in various activities and this year our target is to involve 70 percent of our total UAE based employees. With over 54 nationalities as part of the DIB family, there is



one common interest amongst our staff now and that is health and wellness.

## How is the bank helping to boost corporate health more broadly across the UAE?

After launching DIB ACTIVE in 2017, which became an award winning initiative in its very first year, and representing DIB in various UAE based corporate tournaments, we went a step further this year by partnering with Fit On Click to support their nationwide corporate sports tournaments. These tournaments presented by Dubai Islamic Bank are fully aligned with the government's initiative of making Dubai a happier place to live and work, and 2019 will see more than 110 corporates coming together and playing the sports they love.

## What are your final words of advice on wellbeing?

Fitness and healthy living need to be incorporated in one's daily routine. One has to create time for it and I genuinely believe that each of us can take steps, even small ones, to improve our overall well-being.

# THE SHIFT TOWARDS PERSONALISED HEALTHCARE

Christian Schuhmacher, CEO of King's College Hospital London in the UAE, on the multiple benefits of personalised care

**IN THE AGE** of abundant information, we have seen the rise of personalised care across industries, and this is no different in healthcare.

Personalised healthcare uses new approaches to better manage patients' health and achieve the best outcomes in the management of a patient's disease or predisposition to disease. We are now able to combine and analyse clinical and diagnostic information, allowing us to identify patterns that can help to determine our individual risk of developing disease, detect illness earlier, and determine the most effective interventions to help improve our health.

Patients and families are also able to access health and lifestyle information in a multitude of ways, as well as resources that provide them with the information to decide if a visit to the hospital or a clinic suits them best, or which doctor has the relevant expertise for a certain condition. These are just some of the ways that people are having a hand in how they receive treatment.

A 'one size fits all' approach to healthcare does not consider differing patient needs. The needs of a 25-year-old dealing with breast cancer differ greatly from a 50-year-old with the same diagnosis, and therefore should be receiving different treatment specific to their needs. It is essential that health organisations understand that populations are changing, and that people are seeking a more valuable and personal type of care.

In the UAE, people are starting to take control of their health and becoming more aware of how to address their health concerns, as well as looking for more holistic solutions. With the strains of modern daily living and a busy lifestyle, workplace wellness programmes are becoming an increasing priority for people as a means to enhance their quality of life.



**"In the UAE, people are starting to take control of their health and becoming more aware of how to address their health concerns, as well as looking for more holistic solutions."**

People are also turning to healthcare providers to offer an all-encompassing solution, which is tailored to their specific needs.

For example, at King's, we have an obstetrics and gynaecology 'journey manager' assigned to new mothers to provide them with holistic support, whether it's giving psychological support or coordinating with the different specialists involved (the midwife, the nurse, paediatrician, or the obstetrics and gynaecology consultant). Furthermore, we have always been strong advocates of the effectiveness of primary care as a first

line of treatment, as well as a way to bring personalised and holistic care to life. Nearly 30 per cent of our patients are treated by a family medicine consultant. This is because we believe in family medicine consultants being, in some form, patients' healthcare managers, who guide them throughout their health and wellness journey. By knowing patients' medical history and health records, they are able to manage their personal health needs from a holistic point of view. Having a complete picture of patients' health, they can also advise patients on wellness programmes.

Worldwide healthcare systems are shifting to understand and address diverse populations. Recently, through the 100,000 Genomes Project, the NHS has been able to use its cutting-edge genomic technologies to predict and diagnose inherited and acquired disease, and can therefore personalise treatments and interventions.

The UAE has also recognised the importance of the individual and the interests of people, with healthcare being among the top priorities across vital sectors. Many providers are also implementing electronic health records systems, which allow them to investigate each patient's predisposing factors within different clinical fields. Not only does this help doctors treat and follow each patient in a unique way, facilitating preventive

medicine, but it also allows them to create a more patient-centric healthcare delivery system.

For more personalised care, providers are also implementing a 'multidisciplinary teams' concept, whereby patient cases are assessed and reviewed by different medical experts and

specialists in diverse clinical areas. King's also offers Multi-Disciplinary Case Review Boards – a panel of 20-30 world leading clinicians from the UK, providing bespoke expert treatment plans for complex individual cases in cancer, cardiology and neurology.

As populations become more diverse, keeping people healthy will increasingly depend on how well healthcare systems understand and address these diverse populations. Personalised care can improve healthcare outcomes, reduce economic burden, and enhance quality of life. ✖



# INSPIRING THE PRESENT AND FUTURE GENERATIONS OF EMIRATI YOUTH

READ THE REMARKABLE STORY OF DR MOHAMMED SHARAF,  
THE DRIVING FORCE BEHIND DP WORLD'S GROWTH.

A portrait of Dr. Mohammed Sharaf, a man with a grey beard and glasses, wearing a white thobe and a ghutra with a black agal. He is looking slightly to the right with a calm expression.

## WORLD OF CHANGES

MEMORIES, OPPORTUNITIES, REFLECTIONS

LAUNCHING 25 APRIL, 2019



booksarabia.com



# Danube Properties' market share rises to 10.6 per cent, as sales hit Dhs978m

**The Dubai-based developer sold 1,869 units in 2018 - more than 10 per cent of the total off-plan units sold in Dubai**

A 78.5 per cent jump in residential sales boosted Danube Properties' market share of off-plan sales to 10.6 per cent in 2018 - far outdoing the overall off plan market's rise of 5 per cent.

The company sold 1,869 residential units last year, according to the developer's Annual Report, representing 10.6 per cent of the 15,933 off-plan units sold in Dubai.

The sales value of those 1,869 units increased by 19.26 per cent to Dhs978m last year, compared to the sales value of the 1,047 units Danube sold in 2017, worth Dhs820m, the report shows.

Among the total number of properties sold by Danube, 89 were ready-to-move-in while the remaining 1,780 units were off-plan.

"Despite strong headwinds affecting the growth of the global economy, the UAE economy remains an oasis for growth," said Rizwan Sajan, founder and chairman of Danube Group.

"The end of conflicts elsewhere in the Middle East bodes well for growth in the regional economy.

"We see strong growth opportunities in our economy, and we remain fully committed to the local economy and the real estate sector with more project launches as we move forward."

## Construction contracts

To date, Danube Properties has awarded Dhs1.6bn worth of construction contracts across 10 of its 12 projects launched so far. In 2018, Danube completed construction of 358 residential units,

and awarded construction contracts for 926 units.

The developer had 1,339 units at the tendering stage and a further 17 per cent in the design stage, reflecting a robust property development and construction pipeline that will help the UAE's construction sector navigate the current economic climate, and way beyond the Expo 2020 Dubai mega event.

Atif Rahman, director and partner at Danube Properties, said: "Danube Properties' stellar performance reflects our firm belief in the affordable housing market. Despite challenging market conditions, we have recorded 78.5 per

cent growth in volumes and 19.27 per cent growth in the sales transaction value.

"The market is the best regulated real estate market not just in the region but globally, and it is an amazing time to do business."

## Towering performance

Rahman added that 2018 has been the best year for Danube Properties so far.

"Our consumer sensitive business approach is paying off. The year 2018 was a year of towering performance in the history of Danube Properties," he said.

"These results show that if you have

## Danube project development

DANUBE PROJECTS	RESIDENTIAL UNITS	SALES VALUE	STATUS
Dreamz	171 Townhouses	Dhs500m	Delivered
Glitz Residence I	151 Units	Dhs135m	Delivered
Glitz Residence II	151 Units	Dhs135m	Delivered
Glitz Residence III	358 Units	Dhs350m	Delivered
Starz Tower	454 Units	Dhs300m	Delivery Q2, 2019
Glamz Residence	426 Units	Dhs270m	Delivery Q2, 2019
Resortz Tower	444 Units	Dhs300m	Delivery Q2, 2019
Miraciz Tower	599 Units	Dhs400m	Under construction
Bayz	463 Units	Dhs450m	Tendering stage
Jewelz	463 Units	Dhs300m	Launched
Lawnz	1,064 Units	Dhs550m	Launched
Elz	275 Units	Dhs130m	Launched
<b>Total 12 projects</b>	<b>5,019 Units</b>	<b>Dhs3.82bn</b>	<b>Construction / delivery</b>



Rizwan Sajjan,  
founder and  
chairman of  
Danube Group

the right properties at the right location, offered at the right price with the most competitive payment plan, customers will buy them. We have proven this time and again in all the 12 projects launched by Danube Properties so far.

"Danube Properties' delivery-to-launch ratio is one of the best in the GCC's real estate development industry, and we continue to maintain that. With a solid construction and delivery record, Danube Properties has helped strengthen customer and investor confidence and their faith in the real estate sector of the UAE and Dubai."

In 2018, Danube Properties increased its headcount to 220 professionals, up from 151 in 2017.

"One of the key reasons for our towering success is our workforce, and we are investing heavily in our people," Rahman added.

### Diversified growth

Danube Properties, part of the Danube Group, made its first foray into the real estate market in June 2014 with the Dhs500m Al Furjan project, featuring 171

townhouses. Since then, it has expanded its portfolio with the launch of various projects including Glitz Residence I, II, III, Starz, Glamz, Miraclz, Resortz, Bayz, Jewelz and Lawnz.

The company currently has a development portfolio of 3,680 units, with a combined value exceeding Dhs3.14bn. It delivered some 830 units in 2017-18, with a combined sales value of Dhs1bn – almost a third of its portfolio value.

The wider Danube Group was founded in 1993 by the company's chairman Rizwan Sajjan. Starting as a small trading firm, the company has grown significantly over the years, expanding its foothold in the region and establishing itself as the leading building materials company, along with other branches under its umbrella.



Atif Rahman,  
director and  
partner at Danube  
Properties

The company provides more than 25,000 products in stock and in-house value added services in its showrooms across the Middle East and India. Operating from its head offices in JAFZA, Danube has logistics facilities across the region amounting to 5.5 million square feet and including kiln drying facilities, factories and warehouses.

The group has branches across the UAE, Oman, Bahrain, Saudi Arabia, India, and elsewhere, as well as procurement offices in China and Canada. A team of more than 1,800 people work across strategic locations throughout the GCC and India.

Among its flagship companies, Danube Home – the home interior retail arm – has showrooms in major shopping malls across the region and India. In UAE these showrooms are along Sheikh Zayed Road, and at Dubai Festival City, and Bawadi Mall – Al Ain, with standalone outlets in Ras Al Khaimah, Fujairah and Abu Dhabi. In Oman there are five showrooms in Salalah, Nizwa, Sohar, Baraka and Al Khuwair, with one showroom in Salamabad, Bahrain.



# SAUDI'S SPENDING SPREE

SAUDI ARABIA'S COFFERS HAVE BEEN OPENED WIDE SO FAR THIS YEAR, WITH SEVERAL BILLIONS OF RIYALS BEING HANDED OVER AROUND THE WORLD. WE LOOK AT HOW THIS MONEY IS BEING SPENT, WITH WHOM, AND WHY

## Various

### \$54.4bn

**Why:** Energy minister Khalid Al Falih announced in January that the kingdom had signed agreements worth \$54.4bn to help diversify the economy.

These include an agreement with French aerospace and defense company Thales and CMI of Belgium in military industry cooperation.

Some \$840m was set aside for the construction of the Trans-Saudi Arabia plant in Jazan, one of China's flagship Belt and Road Initiatives.

Chemical companies Al Rafiyah and Eastman Chemical of the US agreed to set up a factory for hydrocarbon resins worth nearly \$500m.



To: **Canada**

### \$13bn

**Why:** It's yet to come through, but Saudi Arabia said in March that it expects Canada to honour its multi-billion arms deal with the kingdom. The \$13bn deal to sell military vehicles was struck during the tenure of the country's former Prime Minister, Stephen Harper.



To: **US (Lockheed Martin)**

### \$946m

**Why:** Saudi paid a \$946m down payment to defense giant Lockheed Martin in March for a THAAD missile system. The cost of the total system will be \$15bn, which makes up part of \$110bn arms package with the US that was negotiated in 2017. The Pentagon awarded Lockheed the deal which will replace Saudi's current missile defense infrastructure.



### To: Jordan

## \$334m

**Why:** Last month, Saudi Arabia deposited \$334m in Jordan's central bank, following the formation of a \$2.5bn package agreed alongside the UAE and Kuwait last June. Jordan was hit by spending cuts and tax rises imposed under an IMF programme last year.



### To: Pakistan

## \$20bn

**Why:** Earlier this year Crown Prince Mohammed bin Salman kicked off his tour of South Asia and China with a visit to Pakistan, where he signed investment agreements worth \$20bn. Chief among these was a \$10bn refinery and petrochemicals complex in the city of Gwadar, with other deals focusing largely on energy projects.



### To: China

## \$28bn

**Why:** During his state visit to Beijing in February, Crown Prince Mohammed bin Salman signed 35 economic cooperation agreements with China worth a total of \$28bn. The most high-profile was a \$10bn joint venture between Aramco and Chinese defense conglomerate Norinco to develop a refining and petrochemical complex in the Chinese city of Panjin.



### To: South Korea

## \$1.6bn

**Why:** At the start of the year, state-owned Saudi Aramco announced it plans to invest up to \$1.6bn for a 19.9 per cent stake in South Korean refiner Hyundai Oilbank. The organisation is already the biggest shareholder in South Korea's number three refiner, S-Oil Corp with a 63.41 per cent stake, so the new deal would help to expand its foothold in one of its biggest Asian buyers of crude oil.



### To: Bangladesh

## \$35bn

**Why:** Though not confirmed, Bangladesh's finance minister said in March that he expects Saudi Arabia to invest \$35bn on infrastructure projects across the country. Bilateral trade is currently only \$1.4bn per year, but the finance minister was positive after the visit of a Saudi delegation.

### To: India

## \$100bn

**Why:** It may not constitute a deal, per se, but Crown Prince Mohammed bin Salman said that he saw investment opportunities of more than \$100bn in India over the next two years. Speaking during his first official visit to India, he told Prime Minister Modi that he wants to "ensure these investments are made and to ensure useful returns for both countries".

### Within Saudi Arabia

The kingdom is investing \$3.8bn to enhance access to geoscience data and reduce regulatory red tape as it looks to boost mineral exploration.

King Salman launched 360 projects in Riyadh worth \$8bn in February, having previously opened another 921 worth \$14bn. The new projects range from healthcare, education and housing, to public transportation and state services.

The government plans to spend \$27bn between 2019 and 2020 on its industrial development programme, with the kingdom's mining, industry, logistics and energy sectors all in line for investment.

## \$38.8bn

\$3.8bn

\$8bn

\$27bn

# LEADING

---

As the former group CEO of DP World, and the UAE's assistant foreign minister for economic and trade affairs, HE Dr Mohammed Sharaf has more leadership experience than most. In an exclusive interview with *Gulf Business*, the CEO par excellence reveals what it takes to become – and remain – an effective leader

*By Neil King*

# MAN

---

**WHEN HIS EXCELLENCY** Dr Mohammed Sharaf called time on his tenure at DP World in 2016, he brought the curtain down on a 24-year career with the Dubai-based port operator – including 11 successful years as group CEO.

Having risen through the ranks of the logistics giant since the early 1990s when it was the Dubai Ports Authority – well before it merged with Dubai Ports International to officially form DP World in 2005 – the Emirati businessman is in that rare category of ‘business icon’: A reputation he carried forward into his subsequent role as the UAE’s assistant foreign minister for economic and trade affairs.

Dr Sharaf assumed the governmental post in the summer of 2016, mere months

after departing DP World, working with the Ministry of Foreign Affairs and International Cooperation.

His is the type of experience very few of us will get close to, having played a vital part in the vast global growth of a local company. But that’s not to say we can’t get access to his many learnings from his years at the top.

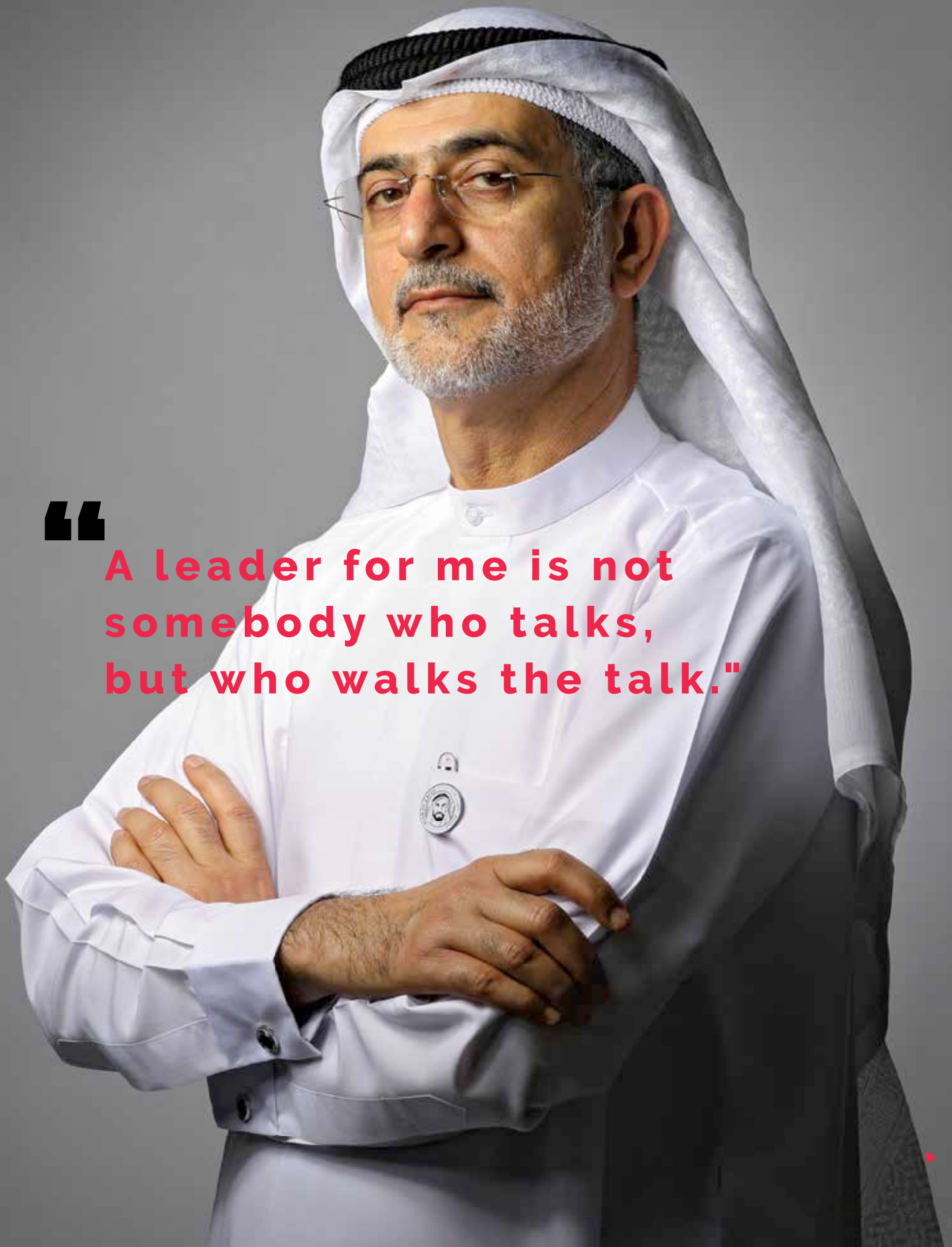
A new book written by Dr Sharaf and published by Motivate Media Group entitled *World of Changes* offers an insight into the former CEO’s time at DP World and beyond.

Set to be launched at the Abu Dhabi Book Fair on April 25, the book charts his personal and professional journey not only through his eyes, but also those of the people closest to him – ranging from family



“

**A leader for me is not  
somebody who talks,  
but who walks the talk.”**



members and junior staff to government ministers such as HE Sheikha Lubna Al Qasimi – the first woman to hold a ministerial post in the UAE.

The breadth of the book is such that details of two near death experiences sit alongside tales from the negotiating table, adding up to a compendium of stories and advice that is both entertaining and edifying.

One of the central pillars is leadership – a quality that the author seeks to explore, distill and demystify within its pages. So when *Gulf Business* met Dr Sharaf for an exclusive interview ahead of the book's official launch this month, leadership was of course the main topic of conversation.

But where to start with such a wide-reaching theme?

"I sat down by myself in a quiet room, and put down one-by-one the things we learned," begins Dr Sharaf.

"What is the role of the leader? What should a leader be? Is a leader born or created? All these questions come to your mind, and then you have to analyse it."

And for Dr Sharaf – who was instrumental in DP World's \$1.5bn acquisition of US railroad company CSX in 2004 and \$6.8bn takeover of British maritime firm P&O in 2006, as well as the GBP1.5m London Gateway mega-project – a good place to start when talking about leadership is attitude.

"A leader for me is not somebody who talks, but who walks the talk," he says.

"This is what we did in our organisation. Whatever we said, we acted upon it. Not just once in a while – it was part of our lifestyle.

"If I said we need to be healthy in the organisation, I will not be taking elevators and telling everybody else to take stairs. You have to be the first person to do that.

"When you talk about community service and you want to give blood, you have to be the first. Not for the camera – put the camera on your colleagues, not yourself.

"Believe in what you are doing. If you don't believe, you're not a leader. It has to come from within, and people have to see and feel that energy within you."

Looking back over his career, Dr Sharaf reveals he went to great lengths to ensure he "walked the talk" – going into the fine details of each role along the way, and making sure he worked hard to develop those under him.



**You have to fail in order to stand up and move on. At DP World we had many failures. But we learned from them and we turned them around."**

"I would teach them not by sitting in a classroom, but by walking the talk and making sure they were doing the right thing," he says.

"I would go to the detail of what the team was doing to make sure they were doing it the right way. When I was a customer services assistant manager, I used to ask my teams 'who are your customers?'

They would say the shipping lines, the shipping agents – nobody would say the truck drivers, the freight forwarder clerk. They are the people doing the day-to-day work, so they're your customers too.

"To teach them how important these people are, I used to go to see how clean their toilets were. It's not my responsibility – there's a supervisor, a deputy supervisor – but I would take people with me to go and see the toilet. I would say 'why is this toilet not clean? Why are we making sure your toilet is clean, but not their toilet?' That's how you create that culture and teach people to do things the right way."

Dr Sharaf adds that knowing the details of a business is vital for anybody with aspirations to lead.

"Look at Jeff Bezos," he says. "He's sitting on an empire of \$900bn, but he started it from a garage. He knows the details. You cannot run a business or organisation if you don't know the details of it."

### **Find opportunities and let people fail**

As we get deeper into the details of what leadership entails and requires, there are





RIGHT: *World of Changes* by HE Dr Mohammed Sharaf launches at the Abu Dhabi Book Fair on April 25.

LEFT: Dr Sharaf spent 11 years as group CEO of logistics giant DP World.

certain themes that emerge as key to Dr Sharaf's philosophy on the subject. Among them, the ability and determination to find opportunities, and the importance of letting people make mistakes.

"Every challenge has an opportunity behind it," he says.

"Whatever you see in front of you, there's the other side of the coin. When I look at the coin and I see darkness, there's a light behind it. Every challenge you have has an opportunity behind it, so we have to flip it and see what the opportunity is.

"So never give up. Never, ever give up.

"And you have to bring the team to think with you. Open up, allow them to make mistakes along the way. You have to give them the space and the time, and if they make a mistake, make sure you are there to advise them. People will learn.

"You have to fail in order to stand up and move on. We did that many times. At DP World we had many failures – not one or two – many failures. But we learned from them and we turned them around."

In discussing the benefits of failure, Dr Sharaf also touches on another

important aspect – that of moving forward as a team unit.

"I always told my team that the result of what we're doing today could be good, could be bad. But whatever decisions we're taking, they are based on calculated thoughts.

"And at the time it was the right decision. Why? Because everybody was on board. We created an environment where you can criticise before the decision is made – we opened the floor, everybody puts their thoughts forward, and once everybody has had their say, you're on board – this is the direction we go.

"This is how you build a team. Once a decision is made, all of us go in the same direction like an arrow. That's where you get the success."

### Lessons from the past

To gain a better understanding of Dr Sharaf's approach to leadership, it's important to note he has one foot in the future and another in the past.

When we discuss the leaders of tomorrow, and whether they will need different skills to those of today, he is swift to take inspiration from those who have gone before him.

"Look at our forefathers and what they did," he says.

"We are where we are today because of their vision. They saw they had to do something at the time to advance this country – advance the people of this country. So they paved the way for us.

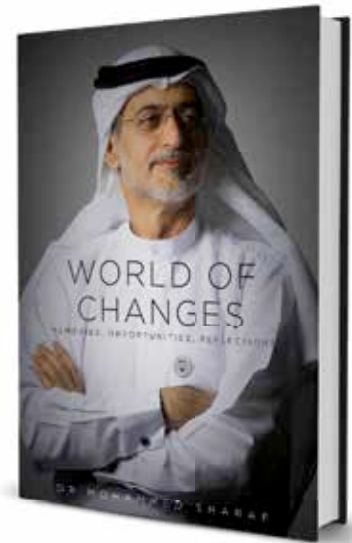
"Does this mean I'm living in the past? No. It means you have to adapt with the changes, and that's what our leadership says here. If you don't change, you're going to be changed; no matter which generation you are.

"And you have to be ahead of yourself, too. People ask me who my competition is. My competition is me. I have to be ahead of what I did yesterday. Whatever I did yesterday, I have to be better tomorrow."

Dr Sharaf adds that what previous generations did to develop the nation and its business landscape provides something of an archetype for subsequent leaders in the region to follow.

"You need a visionary leadership, a gutsy leadership, and patience," he says.

"You have to be prepared but you have to be patient. And patience doesn't mean slowing down. I've always said bureaucracy is our own creation – the processes are for our



own protection, but we choose to make it bureaucratic – we choose to slow it down."

Herein lies one of Dr Sharaf's key pieces of advice to young leaders: respect the process. He argues that we can control the speed at which an action takes place, but it must be within the framework of an established process.

"Everything we do in life – everything from eating and sleeping – it all has its own process. It's in our hands how to manage it, whether we want the process to be slow or fast. The speed will not stop you – but you will make a mistake if you don't go as per the requirement. If you go as per the requirement you can go at the speed you want."

Taking the notion a step further, Dr Sharaf adds that simplicity is often the key to good leadership, though it can be hard to come by.

"I used to have a colleague who said 'life is simple, don't complicate it'. I tell my speechwriter 'don't give me the jargon that I can't pronounce and don't even understand what it means'. Give me something I understand, and most importantly that the listener understands.

"This quality you don't get in many people. Sheikh Mohammed bin Rashid Al Maktoum [Vice President and Prime Minister of the UAE, and Ruler of Dubai] is one of the people who, no matter what word he utters, makes the message clear. Everybody understands the same. Nobody will come and say I thought he meant this, and somebody else will think something different. It's clear."



RIGHT: Dr Sharaf (second left) with current chairman and CEO of DP World, Sultan Ahmed bin Sulayem (left), and former Prime Minister of the UK, Gordon Brown (right) during the launch of the GBP1.5m DP World London Gateway project in 2010.



### Be ambitious, but drop the ego

Having reached the top of the tree at DP World – a titan of the GCC's business landscape with around 78 business and 45,000 people across 40 countries, and annual turnover of almost \$5bn – it's fair to say Dr Sharaf knows a thing or two about the benefits and potential perils of ambition.

And it's a trait he believes young people have to engender in order to lead.

"I always tell young people that if they don't have ambition, they're useless to me," he says.

"Without ambition you cannot be a leader. You need to see where you want to get, and look to the future. So be ambitious, yes. Do the maximum, do whatever is given to you, and do three steps more than you were asked. You will shine. People will be forced to take notice of you.

"Ambition becomes very dangerous, though, when you start digging graves for others. Yes, you want to have ambition, but you don't want to dig graves on account of other people. At least that was my principle. If I noticed anybody playing politics, I would sit down with that individual and tell them to stop. And if he or she would not do it, I would fire them.

"There is good politics and bad politics, and bad politics is like a cancer. I would always give this example to the team. I would say 'what would you do if the doctor tells you there is cancer in your finger – what would you do with it?' You have two choices – either cut it off or leave it and die. So it's in our interest to cut it. If that cancer is an individual, we just cut the cord and let go."

The former CEO adds that "it's natural that ego will get in there sometimes", and advises leaders to learn how to "lock it into a box".

He also explains that there are people at the other end of the scale who are born leaders but don't realise it.

**Do the maximum, do whatever is given to you, and do three steps more than you were asked. You will shine. People will be forced to take notice of you."**

"You have to bring it out of them," he says.

"You have to identify what their strengths are. That's how you develop people. This can happen in the workplace, it can happen through development programmes. This is how the UAE government is doing it."

More difficult, however, is dealing with people who want to lead, but don't have the right qualities.

"You can't have 100 per cent of people as leaders, and sometimes they don't understand that," says Dr Sharaf.

"So you need to make them understand. When I sit with them, I give them an example that somebody else gave me. There was a mechanic in a garage – he was the best – everybody would come to him and he'd just fix your car straight away. One day the owner saw the guy is good, he's popular – everything

is going well for the business. So he said ok you become the manager. They make him the manager and suddenly the productivity goes down. Why? Because most of the time he is under the engine himself, fixing things. So the business is not doing well.

"What is the lesson here? There are people who are good at something specific and we need to identify that, encourage them, and reward them.

"It shouldn't be only leaders that can get a reward. At DP World we had people who were being paid more than me, and I was asked by the board again and again 'why are you doing this?' The reality is that that individual is more valuable to the company than me. The experience that individual has, I don't have. If we can identify and reward people's expertise, nobody would say 'I want to be at the helm' always.

"What is the definition of a leader? Does a leader have to be at the helm of a company, the helm of the country? No. A leader can be leading the scientists at a university, he or she can be doing so many different things.

"And money is not the main motive. The motive is 'give me space to be creative, and I'll be creative'. People can flourish like that. And I think we need to talk about that more."

And this, one senses, is the crux of Dr Sharaf's point. In talking about leadership, we can improve leadership. By writing *World of Change*, the business icon is laying important foundations for leaders of the future to learn from and build upon.

And having led one of the UAE's biggest companies for more than a decade, his advice is definitely worth listening to. ❌



مجموعة دبي للجودة  
Dubai Quality Group



الأفكار العربية  
Ideas.Arabia



## IDEAS ARABIA 14TH INTERNATIONAL CONFERENCE & AWARD 2019

22-23 April 2019 | Dubai

### ABOUT THE CONFERENCE

Ideas Arabia will host its 14th annual International Conference and Award in Dubai. The conference will provide a forum where experts in Suggestion & Rewarding Scheme from around the world will attend and speak. The aim of this conference is to bring to the Middle East, the latest developments in the Suggestion and Rewarding Scheme and how implementing this will benefit an organization, and thus create a platform for people in this region to share their best practices in this area.

### ABOUT THE AWARD

Ideas Arabia invites companies to participate with their most significant employee-suggested ideas under various categories, every year. The most outstanding ideas from the submissions received this year will be announced and awarded at the close of the conference.

### REGISTRATION & SPONSORSHIP

For registration / interest in sponsorship, please contact  
Mr. Saleel Shinewi | Email: [saleel.shinewi@dqg.org](mailto:saleel.shinewi@dqg.org) | Tel: 043431950  
or visit our website [www.dqg.org](http://www.dqg.org)

### SPONSORS



هيئة كهرباء ومياه دبي  
Dubai Electricity & Water Authority



EGA  
الإمارات العالمية للألمنيوم  
EMIRATES GLOBAL ALUMINIUM

# BEST OF THE BEST



This year's Dubai Lynx Festival of Creativity drew huge crowds to its series of talks, workshops and awards. The annual awards ceremony saw 14 campaigns from eight agencies win 19 Grands Prix. We look back at the event's big winners

## THE EVENT



Advertising icon Piyush Pandey was a major draw on day two of Dubai Lynx.



Regional giants such as Saudi Telecom Company took centre stage.



The annual celebration of creativity drew thousands of people to Dubai's Madinat Jumeirah.



Networking was a key aspect for visitors to the annual event.



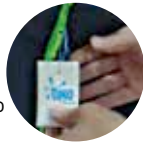
Workshops and seminars enhanced the educational reputation of Dubai Lynx.



## THE AWARDS

### OMO TAG

**Grand Prix:** Brand Experience and Activation  
**Client:** Unilever Lebanon/Omo  
**Agency:** TBWA/Raad  
**Production:** Magnet Connect; Rama International



### HAILSTORM IN ISTANBUL

**Grand Prix:** Digital  
**Client:** Ikea  
**Agency:** TBWA/Istanbul



### THE SWEET REVENGE

**Grand Prix:** Entertainment  
**Client:** President Cheese Egypt  
**Agency:** Kijamii



### TRUCK ART CHILDFINDER

**Grands Prix:** Design; Direct; Outdoor; Print & Outdoor Craft  
**Client:** Berger Paints  
**Agency:** BBDO Pakistan  
**Production:** Sarah Tareen Productions



### SLOW TRENDS

**Grand Prix:** Creative Effectiveness  
**Client:** Connect/ Connect Boundless  
**Agency:** TBWA/Raad  
**Production:** Focus Films



### AKHOU NORA

**Grand Prix:** Glass  
**Client:** Saudi Telecom Company  
**Agency:** J. Walter Thompson Riyadh  
**Production:** Aflam Productions



### WHAT ARE WE ALLOWING?

**Grand Prix:** Film Craft  
**Client:** Saudi Telecom Company/'Tuby' video app for kids  
**Agency:** J. Walter Thompson Riyadh  
**Production:** Déjà Vu



### AL UMOBUWAH: PUTTING 'MUM' INTO 'PARENTHOOD'

**Grand Prix:** Media  
**Client:** Babyshop  
**Agency:** FP7/DXB



### ZERO TOLERANCE RIBBON

**Grand Prix:** Grand Prix for Good  
**Client:** 28 Too Many  
**Agency:** Impact BBDO



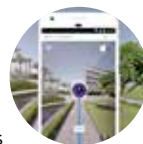
### PREDICTIVE RADIO SPOTS

**Grand Prix:** Radio & Audio  
**Client:** AWR Arabian Automobile/Nissan X-Trail with Intelligent Forward Collision Warning  
**Agency:** TBWA/Raad  
**Media:** OMD Dubai  
**Production:** Sonido Antro



### QIBLA FINDER

**Grand Prix:** Mobile  
**Client:** Google  
**Agency:** Google  
**Production:** Phantom Studios



### FIRE, FALL, CRASH

**Grand Prix:** Film  
**Client:** Du Telecom  
**Agency:** Leo Burnett Dubai  
**Media:** Hearts & Science  
**Production:** Big Kahuna Films



### THE BLANK EDITION

**Grands Prix:** Integrated; PR; Print & Publishing  
**Client:** An-Nahar  
**Agency:** Impact BBDO  
**Media:** OMD Beirut  
**Production:** Déjà Vu



### RX PRESCRIPTION STICKERS

**Grand Prix:** Healthcare  
**Client:** Dubai Health Authority  
**Agency:** The Classic Partnership Advertising



Pierre Choueiri and US television star Steve Harvey share a joke at the awards ceremony.



Creative Effectiveness Grand Prix: TBWA/Raad.



Motive Media Group's Ian Fairservice receives his Advertising Person of the Year award from Philip Thomas and Hani Ghorayeb.



Big Kahuna Films won the Golden Palm Award.

## SPECIAL PRIZES

### Agency of the Year

1. Impact BBDO
2. TBWA/Raad
3. BBDO Pakistan

### Media Network of the Year

1. OMD Worldwide
2. UM
3. PHD Worldwide

### Network of the Year

1. BBDO Worldwide
2. TBWA Worldwide
3. J. Walter Thompson

### Golden Palm Award

1. Big Kahuna Films
2. Big Foot Films
3. Good People

### Advertiser of the Year

Nissan

### Advertising Person of the Year

Ian Fairservice, Motivate Media Group

### Independent Agency of the Year

1. Kijamii
2. Good People
3. Beattie + Dane

### University of the Year

Middlesex University Dubai

### Young Lynx PR

**Gold:** FP7/DXB

**Silver:** House of Comms

**Bronze:** FP7/DXB; FP7/BEY

### Young Lynx Print

**Gold:** TBWA/Raad

**Silver:** FP7/DXB

**Bronze:** OMD

### Young Lynx Media

**Gold:** OMD

**Silver:** FP7/DXB

**Bronze:** BBDO Pakistan

### Young Lynx Integrated

**Gold:** Impact BBDO

**Silver:** Livingroom Communication

**Bronze:** Wellcoat Paints; Publicis Sapient



The Independent Agency of the Year was revealed to be Kijamii.



J. Walter Thompson Riyadh and Saudi Telecom Company collect their Glass Grand Prix.



Network of the Year went to BBDO Worldwide.





**THINK LUXURY CHOCOLATE**, and one brand that swiftly comes to mind is Belgian chocolatier Godiva. Started over 90 years ago, Godiva has grown its reach worldwide, with hundreds of shops across the globe.

But with growing competition and changing economic conditions, the Turkish-owned company is now seeking a new strategy to expand its business beyond its core product of chocolate.

"One of the things we did as we looked at expanding is exploring how do we still stay true to the brand," explains CEO Annie Young-Scrivner.

"So we looked at what pairs well with chocolate and decided to add tea and coffee. Also, since we are a brand that started in Belgium, we leveraged our European heritage and so moved into bakery and baked items."

Godiva revealed its 5x strategy late last year as part of which it plans to expand its cafe business to more than 2,000 stores globally in the next six years.

The company started its cafe concept in the Middle East, and even has its current largest cafe-stores worldwide in Saudi Arabia.

"Godiva deals with high end chocolate and so we were not engaging with consumers as frequently – there is mainly the formal gifting during Ramadan and special occasions in the region," she says.

"So we looked at how do we change that?

## EYEING A SWEET FUTURE

Luxury brand Godiva is aggressively expanding its reach as it seeks to move beyond just chocolate

This region has always been very innovative. Our cafés started here and the reception was great. We got the best coffee and the best beverages made in-store and we expanded in a way that was really relevant to the local consumers. It helped us expand into categories where consumers engaged more frequently," she adds.

Godiva has seen strong growth in the last five years across the Middle East, North Africa and Turkey (MENAT) region, with the store count reaching 60 in 2018.

The company's plan is to explore further opportunities across the region in places such as Jordan and Egypt while also

growing its footprint in established markets such as the UAE and Saudi Arabia.

But with stiff competition from international and regional players such as Patchi, as well as niche local brands, how does Godiva continue to stay relevant?

"I think you always have to respect the competition," says Young-Scrivner.

"We also focus on our consumers and their needs. And then we go to the core. So the quality, the service, and the after-service – all those combined

"For us, it's about the entire experience. How we treat and train our chocolatiers is very important because if they are happy, they are going to make the customers happy – they pass the positivity."

In keeping pace with the altering tastes of consumers, Godiva is also set to launch a new 'Pure' brand later this year. "It's all chocolate 85 per cent and higher [cocoa] and we are mixing in different ingredients like apricots, blueberries, and coffee," she says.

Looking ahead, the CEO is optimistic about continued growth despite the uncertain economic outlook.

"I think one of the advantages of being in the food industry is that everybody has to eat – you don't necessarily have to buy a new sweater or shoes.

"And when things are tough, [our chocolates] are little pieces of joy that could give happiness - and we love that," she says. ✕



Pop culture has long had a place in the Gulf region, but how much have you seen the movement grow in the past couple of years?

Over the last few years, a wide range of groups, clubs, and events have formed to support the popular culture community, and that's reflected in the visitor numbers at Middle East Film & Comic Con (MEFCC). This year, we're expecting nearly 50,000 people to Dubai World Trade Centre, a staggering jump from the 5,000 we welcomed in 2012, so there's a growing appetite for it.

At its core, popular culture is simply a way of understanding the beat of a nation. Comics were first created in the Middle East in 1923, so this isn't new for us, but for a long time our media influences have come from the East and the West. The internet has allowed creators from across the region to develop their art form, be it graffiti, comic book, anime, film, cartoon, video, or TV, to tell their own stories; stories which allow their creators to shape their identity, believe in themselves, imagine their own heroes, and express freely.

Those living in the UAE will have also seen the incredible displays of fashion at Sole DXB, the street art in Karama, the Storm Troopers in Dubai Mall, and the DC Exhibition at Yas Mall – no doubt a sign of more interesting things to come for us all.

**What changes have you seen in the business community that takes part in MEFCC?**

MEFCC attracts a truly diverse range of businesses, from regional independent artists all the way through to some of the world's biggest brands. No matter the person or brand, what is important is how they engage with our fans at the show. The brands we see return year on year to successfully grow their business have done so through a good understanding of the audience, what their brand means to that audience, and creating a memorable experience which stay in the minds of our guests long after the event has finished.

We want every brand that attends our show to see success, and this is also where our MEFCC team experience comes in. Those that listen to our advice and arrive with that little bit extra, such as limited-edition products, engaging stand concepts, official merchandise, licensed artists, or high-profile regional talent, often see a better return on their investment.

# HOW POP CULTURE IS REACHING ITS POTENTIAL

We speak with the event manager for April's Middle East Film and Comic Con, Michael Lamprecht, about the business side of the region's pop culture sector

**How important is MEFCC to those looking to develop their business?**

MEFCC has creativity and innovation at its core. Each year we support more than 250 independent retailers at the show, who come to showcase and sell their work. We provide a platform for this community to meet like-minded people, display their brand to a mass audience, generate income from their work, and progress onto creating a successful local business.

We've seen this time and time again where a person with a collection of artwork, collectors' items, ornaments, toys, or jewellery, will start on what is known as Artist Alley, and progress to a larger private space having grown their product range, and brand, within just a few years.

Each year we also invite 10 – 15 international artists to MEFCC. These are world famous artists, who have worked on incredible brands including Game of Thrones, DC, Marvel, Rick & Morty, The Simpsons, Pokémon, Final Fantasy and many others. Everyone who visits the show as a fan or a brand has the opportunity to meet the international artists through our workshop

**"The growth in esports viewership is now competing with, and in some cases superseding, some of the biggest world sports tournaments, and is gaining momentum fast in the region."**

**MICHAEL LAMPRECHT**  
EVENT MANAGER FOR MIDDLE EAST FILM  
AND COMIC CON



MEFCC expects 50,000 visitors this year, with an increased focus on areas such as esports.

schedule which we run over the three-day event and can be found on our website.

This year's workshops include 'Creating a Villain for your Comic Book', 'How to be a Video Games Journalist', 'A Caricature Workshop', 'How to Write Your Own Comic Book', and many more.

Networking is fundamental to ensuring success, and we support the businesses we host at MEFCC in several ways. We publish a list of all the brands at MEFCC on our website, share and re-share their content on our social media channels before the event, and during the event we encourage people to connect and network in our festival area.

**Pop culture is said to be a \$20bn market globally. Where do you see the most traction? Which aspects of the sector have become the most popular, and which trends do you see emerging in the months ahead?**

The fastest growing trend we've observed over the last 12 months is the popularity and demand for esports.

The growth in viewership of esports is now competing with, and in some cases superseding, some of the biggest sports

tournaments across the world, and is gaining momentum fast in the region, particularly in places such as the UAE, Saudi Arabia and Egypt.

Esports events attract tens of thousands in stadiums across the world, with more watching live online. Gaming brands at MEFCC host gaming tournaments, or use the show as a platform to kick-off larger tournaments. We've also seen many of our international gaming partners work quickly to localise their content to reach our unique Arabic-speaking audience across the region. We're looking forward to seeing how this evolves the market in the next couple of years.

**Most of your visitors are between 18-35 years old – the highly desirable youth market. Have companies from outside the sector realised the benefits of interacting with pop culture brands and events?**

The Gen Z and Millennial audience make up nearly 85 per cent of our guests over the weekend. This is an audience renowned for short attention spans, FOMO (fear of missing out), and, particularly in the GCC, high spending power.

MEFCC is one of the largest gatherings in the Middle East which attracts this hard to reach audience, and as a result we're in a unique position. We've definitely seen a change in how brands from outside the sector want to get involved, after seeing the potential that can come from authentically engaging with our fans.

The key thread which brings brands from inside and outside the sector together is entertainment. We have drinks brands who bring retro arcade rooms, gaming brands who allow access to unreleased games, independent artists with posters from bygone eras, TV brands launching new shows through elaborate installations, brands who showcase hacks and tricks to their technology, cars we allow fans to graffiti, brands who bring ziplines and indoor escape rooms, and brands who bring items so limited edition, they may never be seen for sale again.

This also means that we need to be protective of our brand and our community, and we work hard to ensure we're unparalleled in our ability to connect brands with consumers in a very positive and content-driven way. ☺



# KEEP- ING TIME

CATHERINE RÉNIER, CEO OF JAEGER-LECOULTRE, WAS IN DUBAI RECENTLY TO OPEN A FLAGSHIP BOUTIQUE AT THE DUBAI MALL. *GULF BUSINESS* SAT DOWN WITH HER TO CHART THE DIRECTION IN WHICH SHE'S STEERING THIS SWISS WATCHMAKER

*By Varun Godinho*





**JAEGER-LECOULTRE**, a 185-year-old Swiss watchmaker operating out of the Vallée de Joux, is responsible for bonafide cult-level creations like the Reverso and the Gyrotourbillon series.

At the SIHH 2019, the Gyrotourbillon 5, with its soulful Westminster chimes and mechanically avant-garde perpetual calendar function, was one of the breakthrough timepieces at the fair. Helming the brand is Catherine Rénier who was appointed as CEO last year after spending nearly a decade-and-a-half at Van Cleef & Arpels.

Rénier hit the ground running. She ensured Jaeger showed up at the SIHH with a portfolio full of novelties including several within the Rendezvous collection, and she has focused on rapidly expanding Jaeger's global footprint across the world.

Part of that latter strategy included the opening of a new boutique in The Dubai Mall in March that will serve as the epicentre through which it expands its business across the Middle East.

#### What went through your mind on the first day of the job?

My first thoughts were how big, important and impressive the manufacture was. I'm not a person of marketing strategies that are made up for the sake of today's objectives. I believe strongly in protecting the heritage, developing this history and bringing future innovations. I love working as a team which is very strong at Jaeger-LeCoultre – there's this collective spirit of the manufacture where you cannot do anything alone. It didn't take me long to think I can do this, I can be a part of this team.

#### Last year, the number of watches exported from Switzerland decreased, but the collective value of those watches increased. Are the average prices of Swiss watches going up?

It's a big industry and highly depends on what the individual players are doing. As for Jaeger-LeCoultre, definitely, our high watchmaking Métiers Rares are very important to us and have been very strong in the past few years so this means higher price points. On the other hand, our Reverso, Rendezvous and Master lines have also been very positive. Overall, we want to sell more pieces and share our high-end creations too.



TOP: The tourbillon component of the Gyrotourbillon 5. BOTTOM: Jaeger-LeCoultre's flagship boutique at The Dubai Mall.

#### Tell us about this new boutique in The Dubai Mall.

It's an important store for us to develop the awareness and visibility of our maison. We went to great lengths to bring a part of our know-how and heritage to this salon. We've displayed calibres, the Reverso universe, the stories behind the collections, historical tools that we've used in the past for watchmaking, and even visuals of a typical forest in the Vallée de Joux.

The decoration in the boutique is clearly inspired by the art deco touch you find on the Reverso – so the straight lines and symmetry. We also wanted this space to feel like a home – so we have libraries, objects and a table for the Atmos. It's not just a store displaying watches.

#### Give us an overview of JLC's global retail presence.

We have roughly 100 stores around the world. We have a presence through stores or distribution in over 150 countries. We've got markets that have great potential like a few in Southeast Asia and here in the Middle East which is why we've opened

this new boutique in Dubai. We're looking at Australia as well and there are a lot of places in Europe where we want to connect or reconnect with watch aficionados.

#### Of these many markets, which are Jaeger particularly bullish about?

Well, clearly Dubai. We have opened this boutique here and we will have more to come in the region. We want

to continue to invest here in the Middle East and connect with both feminine and high-end collectors.

We're still extremely successful in Asia. In Japan, we have boutiques in Tokyo and we're looking for other cities. Europe is a historical market, a very important market for us from day one and I really want to bring Jaeger-LeCoultre back to the forefront. Our presence is more scattered in the US and Canada, but over the next few years we will bring more high-end watchmaking to those countries as well.

#### What role does e-commerce play in your business model?

We were one of the first to sell online and through our platform. E-commerce is important because it meets the client's needs in terms of the way they discover the brand, the way they decide to buy a watch from their sofa at night because they went to the store during the day and they're only making up their mind in the evening or maybe they're in a rush to buy something because a birthday is tomorrow and there's no time to stop by a store.

We have no reason to say, 'Oh! We don't want you to buy online because we want you to come and see the store.' No way. I believe the way things work is two fold – a lot of people go online to do their research and then come to the store. A lot of people also walk around boutiques and then decide to buy online.

The Master Grand Tradition Westminster Perpetual, aka the Gyrotourbillon 5, was one of the biggest stars of the SIHH 2019. What were some of the challenges involved in its production?

It's one thing to take a calibre and add a module on top of it – like a perpetual calendar module, for example – and link it all together. That can be complex in itself

but it is nothing like having a white page on your screen and saying, 'Now I'm going to do the Gyrotourbillon 5 with all these lists of complications and I'm starting from zero. So I can invent any element of the movement which will then be made in the manufacture.'

There are no constraints. Of course, you don't want it too big or too thick – those are constraints you place on yourself.

In the Gyro, they decided to make the gyrotourbillon smaller and it was like writing a new book. It took five years of hard work and expertise from the constructors, the designers and the watchmakers that finally assemble the watch to make the Gyrotourbillon 5.

**"I love working as a team which is very strong at Jaeger-LeCoultre – there's this collective spirit of the manufacture where you cannot do anything alone."**

CATHERINE RÉNIER  
CEO OF  
JAEGER-LECOULTRE

#### **What has been your strategy in learning from mistakes?**

We are very pragmatic. We don't have a big ego where we think that everything we do is the best. If something is not working, we'll change, no problem.

#### **What is it that you think people don't really know about your manufactures in Switzerland?**

We've got key aspects of what we do in Métiers Rares – for instance, gem setting enamelling and engraving that we want more people to know about. I feel there are a lot of people who don't know that we do all our engraving in-house, that we do our enamelling ourselves, that we have micropainting abilities in the manufacture and we have gem setters in-house working on our Rendezvous. Knowing this gives our products a feel of reliability.

Today, what we talk about in the manufactures are creations that are due to come out in 2025 and we have to discuss those today because if we don't start now, it will not come to life in time.

#### **What is your message to collectors from this region?**

We welcome all the watch collectors from the Middle East to come and visit our manufacture. You will have a complete immersion in the field of watchmaking. We open our doors as widely as its possible for anyone who dares to come to Geneva and drive to Vallée de Joux and spend a few hours with us.

#### **What will it take to look back a decade from now and say to yourself, 'job well done'?**

I hope that in the future when I start to look back at my time in Jaeger, I will be proud of the teams that have been developed in Jaeger and the knowhows that were protected. Clearly, I would have made it if people say, 'Jaeger-LeCoultre is a high watchmaking maison meeting both men's and women's expectations making very uncommon watches.'

I would also want people to know about our many signatures collections – not just Reverso – but also the Atmos, the Duomètre and the high complications and that the brand continues to be recognised as a high watchmaker which we've been for nearly 200 years. ✕





Read the story behind the  
Mohammed bin Rashid Space Centre,  
the home of the UAE National Space Programme



# THE RACE TO SPACE

OUT NOW



MOTIVATE  
MEDIA GROUP

booksarabia.com



/MOTIVATEBOOKS



/MOTIVATE\_BOOKS



/MOTIVATEBOOKS





# AFTER KARL LAGERFELD,

CHANEL, FENDI AND THE LATE DESIGNER'S EPNONYMOUS LABEL ALL HAVE A BRIGHT FUTURE AHEAD – HERE'S HOW LAGERFELD MADE SURE OF THAT DURING HIS LIFETIME

# WHAT'S NEXT?

*By Elizabeth Paton and Vanessa Friedman*

**KARL LAGERFELD'S DEATH** leaves a void atop two of fashion's biggest names, Chanel and Fendi, and signals a potentially seismic shift on the industry's creative side at a time of heightened flux in the global luxury market.

Chanel has already named Virginie Viard, a relatively unknown company insider based in Paris, to continue Lagerfeld's work. Viard was the director of the Chanel fashion creation studio and Lagerfeld's right-hand woman for more than 30 years.

At Fendi, where Lagerfeld was named creative director in 1965, the question of succession has not yet been addressed beyond a company statement that a decision on the issue would come "later." Nor has there been any word about Lagerfeld's own brand, which he started in 1984 and is now partly owned by private equity firm Apax Partners.

"Today, not only have I lost a friend, but we have all lost an extraordinary creative mind," Alain Wertheimer, Chanel's chief executive, said in a statement when confirming the German designer's death at 85. "Thanks to his creative genius, generosity and exceptional intuition, Karl Lagerfeld was ahead of his time, which widely contributed to the house of Chanel's success throughout the world."

Lagerfeld, who joined the house of Chanel in 1983, had long been credited with transforming the company into one of the world's biggest luxury brands, synonymous with blockbuster runway shows and distinctive products like its No. 5 perfume, black boucle jackets, two-tone ballet pumps and an array of quilted handbags.

Just what a powerful industry force the privately held Chanel had become was clear last year, when, for the first time in its 108-year history, it published its annual financial results. Total sales for 2017 were \$9.62bn, 11 per cent higher than the previous year on a constant-currency basis, the company reported.

Chanel, the results showed, is outpacing rivals like Gucci and running neck-and-neck with Louis Vuitton, widely considered the industry leader.

Although Lagerfeld famously had a lifetime contract with Chanel, he was known to be in poor health in recent years, and it was something of a fashion-show parlor game to speculate about who might ultimately take his place at the company.

His job was widely regarded as the best in the business, in part because Chanel's status as a private company with a hugely successful beauty division gave Lagerfeld a level of creative freedom seemingly unmatched among his peers. Many people privately dreamed of inheriting the mantle.

Among those often mentioned over the years as favorites for the job included star designers like Marc Jacobs (when he left Louis Vuitton), Alber Elbaz (a former creative director of Lanvin), Hedi Slimane (known to be a favourite of Lagerfeld's) and, most recently, Phoebe Philo, who was rumored to be waiting in the wings in London after leaving Celine.

In the end, the billionaire Wertheimer family that controls Chanel appears to have opted for continuity over celebrity by picking Viard, a company stalwart without a global profile or social ►



**"Lagerfeld seemed to have been laying the groundwork for the decision, increasingly bringing Virginie Viard onto the runway at the end of shows to take a bow at his side."**

media presence. According to a statement from the company, the selection will ensure that “the legacy of Gabrielle Chanel and Karl Lagerfeld” can live on. Viard is both the safest and most respectful choice.

Lagerfeld seemed to have been laying the groundwork for the decision for some time, increasingly bringing Viard onto the runway at the end of shows to take a bow at his side. In January, after Lagerfeld failed to make his customary appearance at the end of Chanel’s most recent couture show,

the company said in a statement that he was “feeling tired” and had asked that Viard “represent him and greet the guests.”

All eyes will now be on her to see whether she can extend what has been one of the modern luxury industry’s longest bull runs ever, and whether she will choose to make her own mark on the brand or remain a low-key, behind-the-scenes presence.

Moves to secure Chanel’s long-term financial future have also been afoot in the boardroom in recent months. Last

year, the company announced it had established a new holding company based in London, Chanel Limited, as part of an effort to bring all its businesses and 20,000 employees under one roof and to simplify a legal and organisational structure in place since the 1950s. As a result, many observers are confident Chanel would withstand Lagerfeld’s death.

“We saw last year that the Chanel business is formidably strong and benefits from its huge marketing investments,” said Luca

Solca, senior luxury analyst at American analytics firm Bernstein.

“It is also a more balanced business than most, commanding appeal both at the high end, for example, with its couture business, and at the entry price points with its beauty lines, giving it a broad base.”

“Karl is leaving huge shoes to fill,” he added. “But Chanel is a formidable brand with a significant talent pool internally and a huge appeal in the market.”

As for the other companies affected by Lagerfeld’s death, from his own fashion line to Fendi, which is owned by LVMH Moët Hennessy, the world’s largest luxury goods company, what happens next remains to be seen.

A statement from Fendi, a house based in Rome that is a fast-growing star of the LVMH portfolio,

called his death “an unimaginable loss.”

“Karl Lagerfeld has been my mentor and my point of reference,” said Silvia Fendi, creative director of menswear, accessories and children’s wear. “A blink of an eye was enough to understand each other.

“For Fendi and myself,” she added, “the creative genius of Karl has been and will always be our guiding light, molding the maison’s DNA.” ❧



**"Lagerfeld transformed Chanel into one of the world's biggest luxury brands, synonymous with blockbuster runway shows and distinctive products like its No. 5 perfume, black boucle jackets, two-tone ballet pumps and an array of quilted handbags."**



# Thumb stopper

The new **gulfnews.com** - driving increased audience engagement for brands

When people want information and insight on the things that matter to their lives in the UAE, they turn to Gulf News as a trusted news source. Now our new website is delivering not just the audience numbers, but quality of engagement for your brands.

- Average time spent on our articles is 2-3 minutes
- Scroll depth has tripled on mobile and doubled on desktop
- Over 5 million unique users every month
- 3 million Facebook fans and 160,000 YouTube subscribers

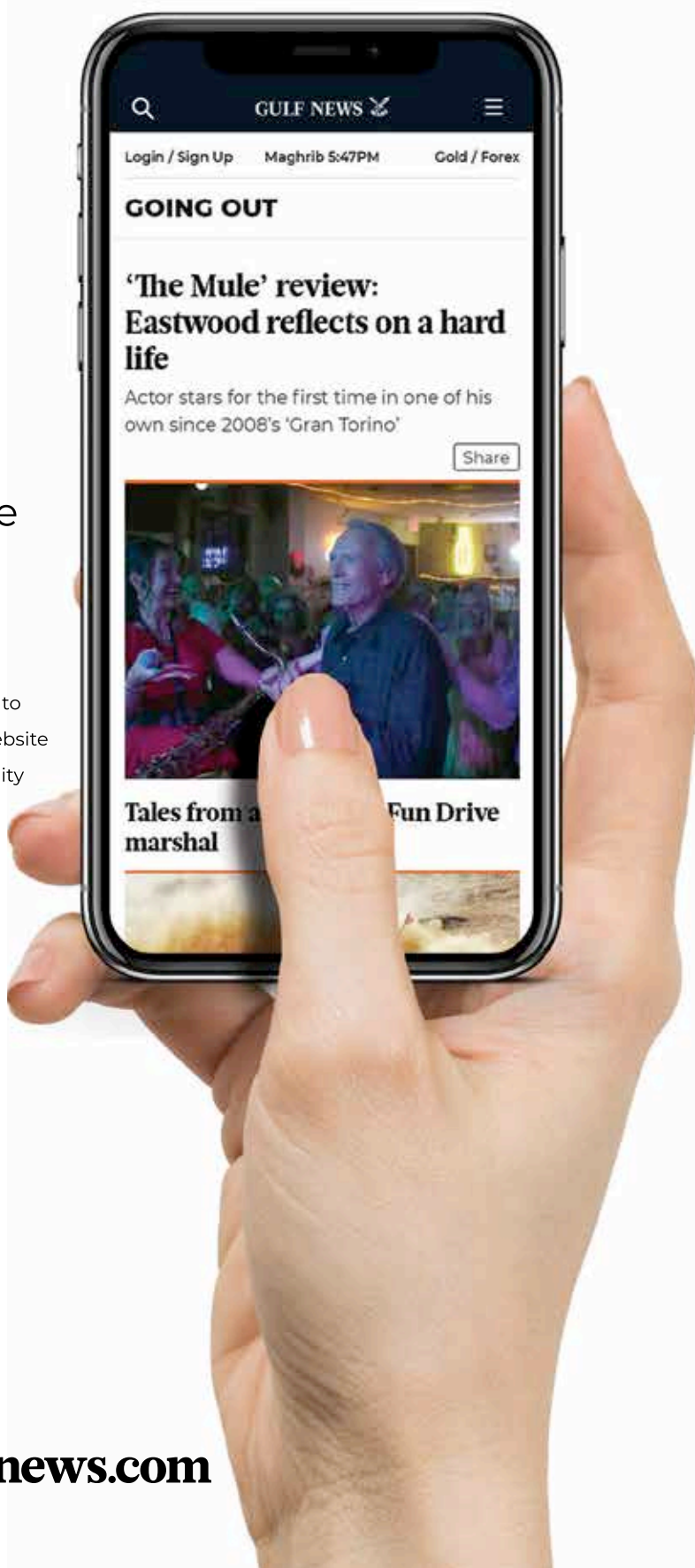
Let's explore the possibilities together.

Email : [changethestory@gulfnews.com](mailto:changethestory@gulfnews.com)

or visit : [gulfnews.com/advertisewithus](https://gulfnews.com/advertisewithus)

**GULF NEWS** 

**gulfnews.com**



# MANIA AUTO



The 2019 **Geneva Motor Show** showcased spectacular supercars, ultra-luxurious saloons and blink-and-you'll-miss-it fast hypercars. These are our picks of a few of the finest rides that made their debut at the annual show

*By Varun Godinho*

## **BUGATTI LA VOITURE NOIRE**

You're looking at the world's most expensive new car. The average price of a Bugatti is \$3m and even by that luxury apartment-dwarfing figure, this La Voiture Noire (above) is an expensive proposition. This one-off hypercar – the identity of its owner is a mystery – costs around \$18.9m.

Its design is a nod to the iconic 1936 Type57 Atlantic (only four of which were built – Ralph Lauren owns one), and more specifically to the model owned by Jean Bugatti which was called the La Voiture Noire.

The 21-st century La Voiture Noire featuring six exhausts packs a W16 quad-turbo 8-litre 1,500hp beast under the hood. Its top speed hasn't been declared, but expect it to be somewhere between the Divo's 236mph and the Chiron's 261mph.

It would make Jean proud.



## **ASTON MARTIN VANQUISH VISION CONCEPT**

Aston Martin's first mid-engined supercar might only be a concept for now, but the carmaker is setting up the Vanquish Vision to take on the likes of heavyweight rivals Ferrari and McLaren.

"Our first series production rear mid-engined supercar is the car that will propel Aston Martin into a sector of the market traditionally seen as the heartland of luxury sports cars," said Andy Palmer, Aston Martin Lagonda President and Group CEO.

Details of the car were sparse at the auto show, though what we know is impressive in itself. It will carry an Aston Martin in-house developed V6 engine, most likely a hybrid system, and feature a bonded aluminium chassis (not a carbon fibre one) just as was used in the Valkyrie. Also, it will go on sale in 2022. We can't wait.



## **KOENIGSEGG JESKO**

Christian von Koenigsegg, the founder and CEO of Swedish boutique supercar manufacturer Koenigsegg, rocked up to the Geneva Motor Show with what is being billed as the world's first 300mph car.

That top speed hasn't been tested yet, but if realized, it would make the Jesko the world's fastest production car. To help it break that record is a 5-litre bi-turbo V8 that delivers 1,280hp of power.

The resultant 1,500Nm of torque is unleashed at 5,100rpm and thanks to a clever transmission system called Light Speed, there's no need for sequential shifting – you can drop from the fifth to the second gear for a sudden burst of torque (there's a 1,000Nm available as low down as 2,700rpm).

Only 125 units of these will be made with deliveries beginning next year. Priced at \$2.8m a pop, 80 Jeskos have already been booked – leaving you to scramble over a very small quantity of unsold units of a car that might go on to make automotive history.





## LAMBORGHINI AVENTADOR SVJ ROADSTER

The Aventador SVJ coupe was a mighty machine – it lapped the tortuous Nürburgring Nordschleife in just 6:44:97 minutes, making it the fastest production car to lap the Nürburgring.

Now Lamborghini has decided to up the ante by introducing a convertible version of it called the SVJ Roadster. Thanks to hyper-powerful 6.5-litre V12 powerplant, the car which is limited to 800 units can warp from 0-100kph in 2.9 seconds, and reach a top speed of 349kph.

Even though Lamborghini has added a roof, it's added only 50 kgs to the car's overall weight. That's because the roof is made of carbon fibre and also there are no weighty electric rotors to mount it – it will have to be manually fixed and removed.

At its limits, the car produces a maximum of 770hp at 8,500rpm and 720Nm of torque. Large air intakes, an enormous rear wing, and side fins have all contributed in developing in 40 per cent more downforce than the previous Aventador SV. The SVJ Roadster is destined to be as ferocious as the coupe when planted on a track.



## MCLAREN SENNA GTR

The McLaren Senna – named as a tribute to one of the greatest F1 drivers of all time, Ayrton Senna – made its global debut last year. Now, McLaren unveiled the track-only version of the Senna supercar. The GTR is lighter, more powerful and produces more downforce than the road-legal version of the Senna.

The 4-litre twin-turbo V8 produces 814hp of power and 800Nm of torque. The overall dry weight is just 1,188kgs. That combination of a power-to-weight ratio means it can generate a downforce of 1,000kgs making it the fastest lapping car outside of a full-blown F1 car.

Only 75 units of these will be made, each priced at \$1.4m. McLaren rightfully assumes that this won't merely be a trophy piece for owners to permanently park in their garage. Instead, the owners are likely to go flat-out in it on track days which is why McLaren have added helpful racing driver aids like a pit lane speed control system and an anti-collision radar too.





## MERCEDES-AMG GT R ROADSTER

Weight is the enemy of speed and Mercedes-AMG have gone to great lengths to reduce weight on this GT R Roadster. That includes carbon fibre inserts in the engine bay and even a special carbon fibre torque tube that connects the engine to the transmission which is now reportedly 40 per cent lighter than that used in the standard GT models.

Mercedes have given the engine the full AMG treatment. That means a 4-litre, twin-turbocharged V8 capable of producing 577hp of power and 700Nm of torque. With that kind of brute power, and additionally a seven-speed dual clutch transmission, the roadster can sprint from nought to 100kph in 3.6 seconds and can go on to achieve a top speed of 317kph.

Limited to only 750 units, this sports car can deliver handsomely on track days, thanks to rear-axle steering, active aerodynamics and an adjustable coil-over suspension.



## BENTLEY BENTAYGA SPEED

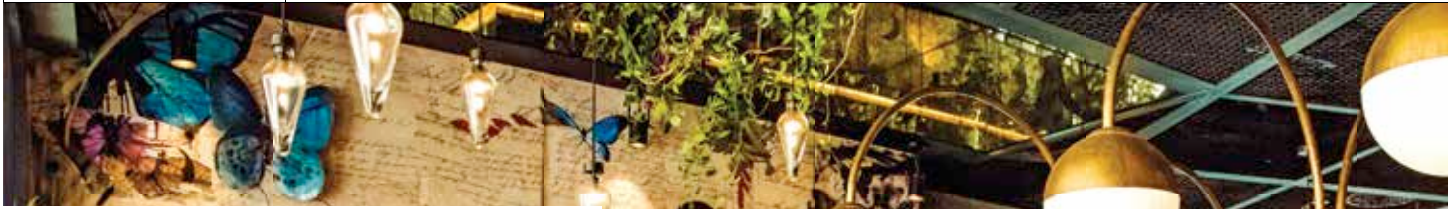
A 0-100kph sprint in 3.9 seconds is what your average supercar can pull. But these are the exact figures that this high-riding nearly two-and-a-half tonne SUV can also achieve. Nail the throttle, and this Bentayga will go on to reach a top speed of 306kph, making it the world's fastest production SUV.

That supercar-rivalling performance comes down to a turbocharged W12 that generates 626hp of power and 900Nm of torque. To harness all that power and yet stop on a dime, you get the option of carbon ceramic brakes that are 20kgs lighter than the regular brakes.

Inside the cavernous cabin are interiors fitted with Alcantara, mood lighting, massage-enabled front seats, entertainment options, slick carbon fibre fascia panels and plenty of 'Speed' badging all around to remind you that you are in the world's fastest SUV. Then again, roll down the windows and accelerate, and you'll be in no doubt as to which SUV you are seated in. ✕







## CULINARY CORNER

Networking, dealmaking or just plain schmoozing – whatever the end goal of your business meeting, here's where to head in Dubai with your associates



## The London Project

Located practically at the foot of the 200-metre tall Ain Dubai ferris wheel, the interiors of this two-storied restaurant are covered with plants including vines from the ceiling and down the walls too. The licensed venue, with commanding views of the Dubai Marina across the bay, has an energetic vibe about it.

Getting things off to a decadent start is half a dozen of oysters on ice served along with shallot mignonette, chilled rhubarb granite and a house-made ponzu sauce. We follow that up with an excellent Ika Mata ceviche that consists of coconut cream, yellowtail fish and utterly fresh and crisp tortilla chips.

The salads at The London Project deserve a raucous ovation – it seems as though there is a farm somewhere in the kitchen itself and the vegetables were

harvested minutes before they were put onto the plate. The blood-red beetroots in the beetroot salad (the pieces of Hazelnut crumble is a clever touch) and the tomatoes accompanying the tomato burrata are of the highest quality. You can visit The London Project, eat only the salads and still feel like you've had the most satisfying meal.

The mains include the pan-seared sea bass accompanied with a few spoons of a coconut saffron gravy that reminds us of flavours from a coastal Sri Lankan coconut curry. Another stellar main is the potato gnocchi served with buttery mushrooms and truffles.

For dessert, ask for the deconstructed rice pudding which consists of a basmati rice ice cream served along with rice crackers – and yes, it tastes as decadent as it sounds. This restaurant is a project that deserves full marks.



*Bluewaters Island – EA001, Dubai.  
Daily 9am-midnight. Tel: (04) 580 8570*





## Rockfish

With the waves lapping the shore, Rockfish in Jumeirah Al Naseem is the ideal setting for a Mediterranean seafood restaurant. The hotel recently appointed a new Italian executive chef, Marco Garfagnini, who has revamped the menu at this restaurant which has an unrivalled view of the Burj Al Arab.

Freshly baked focaccia bread precedes the starters, and we then begin with the 'Crudo' menu which means 'raw' in Italian. We ask for the scallops – imported from the Japanese island of Hokkaido and served with sour cream and avruga caviar, with a little citrus to unlock their natural earthy flavour.

If you prefer your starter fully cooked, ask for the crisp calamari fritti.

Our lobster risotto main is a warm and comforting preparation, consisting of acquerello aged rice from Italy swimming in a creamy lobster bisque. The orecchiette vongole is a great choice of traditional Italian pasta with fresh clams and clam jus. If you've got a larger table of guests, call for the seafood mixed grill that has an assortment of tiger prawns, scallops, calamari and seabass.

There are plenty of dessert options including a cheesecake, apple pie and a house-favourite of meringue with berries.



*Jumeirah Al Naseem, Madinat Jumeirah, King Salman bin Abdulaziz Al Saud Street, Umm Suqeim 3, Dubai. Daily 12.30pm-3.30pm, 6.30pm-11.30pm. Tel: (04) 432 3232*

*8th Street Al Quoz, Industrial 1 Warehouse G62, Alserkal Avenue Arts & Cultural District, Dubai. Tuesday-Saturday 8am-9pm, Sunday-Monday 8am-6pm. Tel: (04) 330 6635*

## Nightjar Coffee

Nightjar Coffee located in Dubai's Al Serkal Avenue began as a roastery that supplied coffee to restaurants all over the UAE. Six months ago, they opened their kitchen here in Dubai that boasted a limited yet arguably one of the most hard-working menus you'll find in the emirate.

From the all-day breakfast selections, we settled on egg hopper which consists of a rice coconut crepe with an egg in the middle and accompanied with desiccated coconut sambal. The twist to this Sri Lankan dish is that you'll find pieces of smoked trout laid out over the egg placed in the centre of the basket-shaped preparation.

The Dibba Bay Buttie consists of oysters harvested right here in the UAE. The oysters are fried crisp and placed between two slices of bread along with mayo and lettuce – we cannot remember the last time we ate oysters served that way.

If you're visiting on weekends, ask for the special crab omelette and if are adventurous enough (we weren't) opt for the kedgeree which consists of smoked fish with rice pilaf and an egg.

As for coffee, we settled on the MarcoSp9 coffee – you can ask the friendly and well-informed staff for the different coffee origins (we were told that the owners regularly travel the world in search of the best beans). We also opted for the Jaffa Shake which consists of a cold brew with cacao nib syrup and orange. The drink won the recent Dubai Loves Coffee award. The menu is not formulaic, and neither are its coffees. ☺





# 36

HOURS IN  
SALVADOR





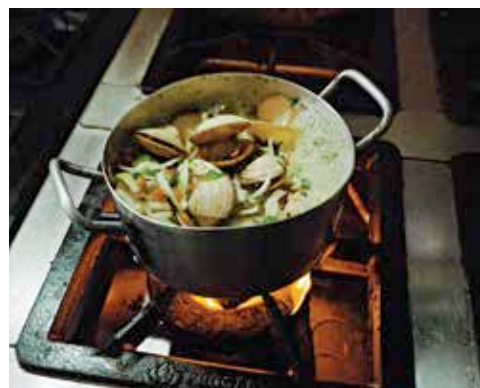
Art, good food and colourful nightlife combine to give Brazilian city Salvador a unique and lively charm

### MORE THAN ANYWHERE ELSE IN THIS

multiethnic country, Salvador is steeped in Afro-Brazilian culture — from the worship of Yoruba deities (orixás), to the acrobatic practice of capoeira, to a cuisine tinged with deep orange dendê oil and smoldering with a stronger dose of hot peppers than the delicate-tongued rest of the country can handle.

The city's history is rich in literature — it was the home of Jorge Amado, among others — and intertwined with colonialism and the slave trade (Salvador was Brazil's first capital, from 1549 to 1763).

Today, its youthful energy and deep musical traditions make for a vibrant, often open-air night life. And while crime rates mean not every stretch of town can be explored at will, dirt-cheap ride-share services make it easy to get around safely.



**Clockwise from left:** Clams at Mistura Perfeita; Salvador's street food; São Francisco Church and Convent.

### FRIDAY

#### 3pm: History on high

Perched high above Bay of All Saints in the Upper City, the neighborhood of Pelourinho is in the heart of the historic center, a tangle of cobblestone streets and brightly painted colonial buildings with wrought iron balconies that is as Instagrammable as it is lively.

Drum groups pound away in the streets; when they get too loud, flee to pockets of culture, like the Museu Afro-Brasileiro (entrance 6 reais, or about \$1.60). Don't miss the 27 carved-wood panels of orixás — spirits of Candomblé, the syncretic religious practice that pervades life here — by Carybé, an Argentine-turned-Soteropolitano (as locals are known).

The gilded 18th-century São Francisco Church and Convent (5 reais) will leave your jaw agape; don't bother closing it on your way out, since across the street you will want to try a scoop of the caraíba ice cream (acerola cherry, ginger and lime) at Le Glacier Laporte. Is Pelourinho touristy? Yes. Should you be wary of pickpockets? Yes. Can you visit Salvador without wandering its streets? Not a chance.

#### 6pm: Cafe and capoeira

Head up Ladeira do Carmo (Carmo Hill) past Carmo Church into the next neighborhood, Santo Antônio Beyond Carmo. This uncreatively named, but charming, and ever-more-hip area has ateliers, cafes and bars with live music along its main — and essentially only — drag,

Rua Direita de Santo Antônio (Straight Street of Santo Antônio, no joke).

Most businesses on the west side have stunning views of the bay, so pop into any for a look and a sunset coffee — unless you are staying in an inn along this stretch, in which case you can watch from your own balcony. Just be sure you head to Forte da Capoeira around 7pm for a demonstration of capoeira, a mesmerising martial-arts-like tradition with origins in African rituals brought to Brazil during slavery and routinely outlawed into the 20th century.

#### 8.30pm: Clams and cobblestones

Mouraria is a quiet, low-slung neighborhood of cobblestone streets with restaurants and bars that have been gloriously not prettied up for visitors. It is also the place locals come for lambretas, a local clam so flavorful and juicy that when the waiter at Mistura Perfeita brings out a potful with onion and cilantro (19.90 reais), it is accompanied by a glass of excess broth. The dish will serve two if you start with overstuffed crab meat pastéis, the Brazilian version of an empanada. Should you care for dessert, wandering salesmen unrelated to but tolerated by the restaurant will take care of your needs for around 5 reais.

#### 10.30pm: Downtown samba

Bar do Espanha was a traditional corner bar run by a Spanish family in Salvador's downtown neighborhood of Barris starting in 1920. But



in 2017, when its 90-year-old owner planned to close it, two young clients arranged to buy the place. Arthur Daltro and Uíara Araújo changed its name slightly to Velho Espanha, preserving the wooden ceilings, restoring the tile floors and maintaining a simple, affordable menu of beverages and bar snacks. Weekends bring live music to the cramped interior, where you might find groups playing samba or a local (and self-explanatory) genre called samba reggae. There is no cover, and few covers, since the owners favor bands that compose their own music.

## SATURDAY

### Noon: Must eat

Leaving Salvador without trying moqueca would be as absurd as a pizza-free trip to Naples. The local seafood stew is cooked with coconut milk and bears the orange hue of dendê oil (sometimes called red palm oil). The version served at the no-frills Donana restaurant is highly regarded: It was ranked number one in town by the Comer e Beber (Eating and Drinking) Awards, and number two in town by one of the waiters, as in “only my mom does it better”. The shrimp version is dense with the day’s catch and comes with rice, pirão (a polenta-like manioc dish) and dendê-tinted farofa (toasted manioc flour) for 108.90 reais (for two).

### 2pm: Author! Author!

Jorge Amado is Salvador’s favorite literary son, his novels often doubling as portraits of 20th-century Salvador and the state of Bahia. The house he shared with his second wife, Zélia Gattai — also a writer of renown — until he died in 2001

is now a museum. A Casa do Rio Vermelho (20 reais), named after its seaside neighborhood, houses their quirky art collection, heavy on the frogs, as well as his library, letters to other famous authors and a multimedia display of famous Brazilians reading passages of his work. *Dona Flor* and *Her Two Husbands* would be a good pick to prepare for your trip, either in print or Golden Globe-nominated film form.

**Be sure you head to Forte da Capoeira around 7pm for a demonstration of capoeira, a mesmerising martial-arts-like tradition with origins in African rituals brought to Brazil during slavery and routinely outlawed into the 20th century.**



### 7pm: Family dinner

The Guerra family’s restaurant and nearby bar have turned a homey little plaza in the Garcia neighborhood into an eating and drinking destination. First came Larriquerri, serving what his son Gabriel calls “affective memory cuisine”: family recipes he and his brother, Guilherme, grew up eating from their mom’s (Rosa) kitchen.

Trouxinhas de carpaccio, bundles of thin-sliced beef

stuffed with ricotta cream and topped with pesto and Parmesan, explode in your mouth with modest decadence. The apricot-and-Brazilian-cheese-filled mezzaluna pasta in Gorgonzola sauce is gloriously unsubtle. So is the atmosphere, a bit chaotic as Romildo, the father, races around, attempting to charm every guest (and succeeding). Dinner for two with wine is about 250 reais.

## SUNDAY

## 9am: Market value

Unlike the touristy Mercado Modelo in the Lower City, the waterfront Feira São Joaquim is a massive, dingy, half-renovated market where, in addition to countless fruits and meat and organs, you will also find medicinal herbs, dendê oil, infused cachaças, even cords of rope-thick tobacco. The highlight is the wide variety of religious items, like the handcrafted crowns and swords and more in a shop called Ilê Alacorô. Have breakfast before you come, unless you dare try a hearty mocotó — cow's foot stew — at one of the waterfront restaurants.

## Noon: T-shirt formal

A half-hour up the coast on the ocean side is the artsy Itapuã neighborhood, best known as the former home of Vinicius de Moraes, the famed poet and bossa nova lyricist. You can pose seated next to an amiable, potbellied statue of him in a small plaza outside his former home.

The best seafood in town is at the nearby white-tablecloth Mistura, where elegant waiters serve an upscale crowd, often somewhat jarringly dressed in Sunday T-shirts and flip-flops.

The prix fixe is an astonishing feast for a bargain 129.90 reais. Pile up your plate at the appetizer buffet (sea bass tartare, oysters gratin), then watch as a string of shellfish appetisers are followed by a

main course (octopus risotto, perhaps) and dessert. You are a 15-minute drive from attractive Praia do Flamengo (Flamengo Beach), if you want to laze the day away at a beachfront club like Lôro-Stella Maris. ☺

## Clockwise from bottom:

São Francisco Church and Convent; Salvador's colourful streets; Offering flowers to Yemanjá, goddess of the sea.

## LODGING

1

The pleasant, relatively safe neighborhood of Rio Vermelho has restaurants, night life and beaches. It is the perfect place to rent an apartment (Airbnb has several listings), with one-bedrooms mostly under \$40 a night, not including fees.

2

**THE PALACE HOTEL** (Orson Welles and Pablo Neruda slept here) fell out of favor in the 1980s and closed in 1997. It reopened, restored to its former Art Deco glory, in 2017 as the Fera Palace Hotel, attracting a new generation of international figures, like Malala Yousufzai. Rooms start at 353 reais; [ferapalacehotel.com.br](http://ferapalacehotel.com.br)

3

Though pousadas (inns) dot Pelourinho, consider staying in Santo Antônio Além do Carmo. **POUSADA DAS ARTES** is a fancifully art-filled spot with spacious (if creaky) rooms, an extensive breakfast served overlooking the bay and a pet turtle. Rooms from 220 reais; [pousadadasartes.com.br](http://pousadadasartes.com.br)

4

**POUSADA DO BOQUEIRÃO** is run by Italian expat siblings Fernanda and Nino Cabrini and is lovely as well, unless you require a television. Full-sized rooms from 380 reais; [pousadaboqueirao.com.br](http://pousadaboqueirao.com.br)



1



2



3





# GULF BUSINESS HOTELS COLLECTION

GULF BUSINESS MAGAZINE IS AVAILABLE IN THESE EXCLUSIVE HOTELS AND MANY MORE



## MEDIA ONE HOTEL

**DUBAI** Tailored to the savvy business traveller, with large comfortable beds & hi tech facilities. A vibrant collection of cafes, bars & restaurants; state-of-the-art conference facilities, a fully equipped gym with ample parking.

**Tel** +971 4 427 1000

**Fax** +971 4 427 1001

[cu@mediaonehotel.com](mailto:cu@mediaonehotel.com)



## WALDORF ASTORIA RAS AL KHAIMAH

**RAS AL KHAIMAH** Cradled by the Hajar Mountains, a championship golf course, sandy beaches and the azure waters of the Arabian Sea. The Hotel is 50 minutes from Dubai Airport and brings true Waldorf service to the most alluring location in the UAE.

**Tel** +971 7 2035555

[waldorfastoria.com/rasalkhaimah](http://waldorfastoria.com/rasalkhaimah)

[waldorfastoria.com](http://waldorfastoria.com)



## PARK HYATT DUBAI

**DUBAI** Park Hyatt Dubai is a waterfront city resort located within Dubai Creek Golf and Yacht Club. The luxury destination boasts 225 guestrooms inclusive of 35 suites, each with an outdoor terrace and Dubai Creek view.

**Tel** +971 4 602 1234

[dubai.park@hyatt.com](mailto:dubai.park@hyatt.com)



## SHERATON DUBAI MALL OF THE EMIRATES

**DUBAI** Directly connected to the world-renowned mall, the Sheraton Dubai Mall of the Emirates Hotel is a gathering place for corporate travelers, vacationers and shoppers alike. The hotel features 94 suites out of 481 guest rooms with inspiring views over Dubai. Enjoy Sheraton signature experiences that include luxurious all-white Sheraton Sweet Sleeper Beds and the Sheraton Club lounge.

**Tel** +971 4 377 2000 **Fax** +971 4 377 2001

[reservations.03889@sheraton.com](mailto:reservations.03889@sheraton.com)

[sheraton.com/dubaimalloftheemirates](http://sheraton.com/dubaimalloftheemirates)



## RIYADH MARRIOTT HOTEL

**KSA** The newly refurbished Riyadh Marriott Hotel reimagines the future of travel for the next generation of travelers, who blend work and play, demand style and substance, and require technology to stay connected.

**Tel** +966 11 477 9300 **Fax** +966 11 292 2212

[riyadhres@marriott.com](mailto:riyadhres@marriott.com)

[www.riyadhmarriott.com](http://www.riyadhmarriott.com)

[www.marriott.sa](http://www.marriott.sa)



## CROWNE PLAZA DUBAI

**DUBAI** Conveniently located in the heart of the city on Sheikh Zayed Road, opposite the Dubai International Convention Centre and just steps away from a metro station, providing easy access to attractions and facilities. This 5-star Hotel has 14 dining and entertainment venues, extensive events facilities, a world class fitness centre, swimming pool and spa.

**Tel** +971 4 331 1111 **Fax** +971 4 331 5555

[Crowneplaza.com/dubai](http://Crowneplaza.com/dubai)

[Crowneplaza.cp.dubai@ihg.com](mailto:Crowneplaza.cp.dubai@ihg.com)

## IS YOUR HOTEL LISTED ON THIS PAGE?

Become one of Gulf Business' Preferred Hotels and benefit from the exposure to our extensive GCC readership.

[motivatepublishing.com](http://motivatepublishing.com)

**Tel: +971 4 4273000 Fax: +971 4 4282262**



**SAIF AL QAHTANI**

Saif Al Qahtani has been named president and CEO of Energy City Development Co – the owner and developer of King Salman Energy Park in Saudi Arabia. Al Qahtani will lead the Aramco-backed mega-project, also known as Spark, which was launched by Crown Prince Mohammed bin Salman in December last year. Al Qahtani's appointment was approved by the board, which also agreed on a 2019-2021 business plan for the company.



shareholders. Abu Eideh was previously CEO at Standard Chartered Bank Middle East (Jordan, Egypt, Iraq and Lebanon), and via a statement outlined his intentions to achieve more growth and profit by expanding banking operations in the UAE and wider region.



growth potential, and now that it is fully owned by Emaar Malls, there are significant opportunities to accelerate the full potential of Namshi, for the benefit of its customers in the region and beyond."

**BART HOLSTERS**

Cofely Besix Facility Management (CBFM) has named Bart Holsters as its new general manager for the UAE. Holsters brings with him more than 15 years of experience in facilities management and construction in Europe and the Middle East, having worked within business management, planning and financial oversight. He was previously head of energy services, ESCO and renewables at CBFM, and the firm's UAE operations manager before that.

**AHMAD MOHAMMAD ABU EIDEH**

United Arab Bank has appointed Ahmad Mohammad Abu Eideh as its CEO – part of the bank's efforts to develop its services and achieve sustainable revenue for

**HADI BADRI**

Dubai's Emaar has appointed its chief strategy officer Hadi Badri as the chairman of online fashion retailer Namshi, which was fully acquired by majority shareholder Emaar Malls in February. Badri said: "Going forward, Namshi has tremendous



## EVENTS

**APRIL 2-3**

**Future Blockchain Summit 2019**  
Dubai World Trade Centre  
[futureblockchainsummit.com](http://futureblockchainsummit.com)

The second edition of the world's largest blockchain festival will unite government officials, blockchain pioneers, start-ups, investors and disruptors from various industries. Covering sectors including education, energy, finance, healthcare, real estate, retail, transport, travel and tourism, and more, the event will consider the latest innovations and application in blockchain. Speakers include HE Dr Aisha bint Butti bin Bishr, director general of Smart Dubai Office.

**APRIL 14-16**

**Intersec Saudi Arabia**  
Jeddah Centre for Forums and Events  
[intersec-rsa.com](http://intersec-rsa.com)

Intersec Saudi Arabia is the kingdom's leading trade show for security, safety, and fire protection. Now in its third year, the event expects to build on the 5,000 visitors and 170 exhibitors that took part in 2018. As well as showcasing products from categories such as commercial security, cyber security, fire and rescue, and more, there will be a forum based on the overarching topic 'Achieving an Integrated Vision: Security, Safety, and Technology'.

**APRIL 15-17**

**Beautyworld Middle East**  
Dubai International Convention and Exhibition Centre  
[beautyworld-middle-east.ae.messefrankfurt.com](http://beautyworld-middle-east.ae.messefrankfurt.com)

The Middle East's largest international trade fair for beauty products, hair, fragrances and wellbeing returns to Dubai on the back of a 2018 event that brought 36,000 visitors from 143 countries. Some 1,800 exhibitors across six product groups will showcase their diverse products, services and solutions. Meanwhile, a diverse series of events will feature competitions, such as Battle of the Barbers, and expert talks on a range of topics from beauty industry experts.

**APRIL 16-18**

**Cityscape Abu Dhabi**  
Abu Dhabi National Exhibition Centre  
[cityscapeabudhabi.com](http://cityscapeabudhabi.com)

Real estate decision makers, investors, developers, architects, designers and more will attend the 2019 edition of Cityscape Abu Dhabi. An invitation-only conference will take place on the first day of the event, featuring keynotes, exclusive reports, and expert panel discussions, while educational sessions for all visitors take place throughout the three days. The exhibition gives delegates the chance to engage with leading real estate players from the region and wider world.

**APRIL 28 – MAY 1**

**Arabian Travel Market**  
Dubai International Convention and Exhibition Centre  
[arabiantravelmarket.wtm.com](http://arabiantravelmarket.wtm.com)

The huge Arabian Travel Market is back for its 25th edition, exhibiting more than 2,800 products and destinations to almost 40,000 visitors. There will be dedicated areas for travel tech, luxury, wellness and spas, halal tourism and responsible travel, with a series of lectures, talks and events permeating the four days. Among the high-level speakers will be the president of Emirates Airline, Sir Tim Clark; Air Arabia's CEO, Adel Ali; and CEO of Emaar Hospitality Group, Olivier Harnisch.

**APRIL 29 – MAY 1**

**Airport Show 2019**  
Dubai International Convention and Exhibition Centre  
[theairportshow.com](http://theairportshow.com)

This year's Airport Show is co-located events: Airport Security Middle East and ATC Forum. Between them, the three events create a solid platform for the Middle East, Africa and South Asia's aviation authorities, companies and individuals to meet with the aim of improving global aviation. Among the activities taking place will be the Global Airport Leaders' Forum and the MEA Aviation Summit, as well as additions for the show including Smart Airports, and the Airport Innovation Hub.

## SUNDAY

I try to have no electronic devices in my bedroom, so I rely on my early-bird husband to wake me. After a meditation session in our home studio, I go to my weekly blow dry at Be Bar. I'm able to catch up on emails and draw up my to-do lists while getting groomed. Supporting female entrepreneurs like Be Bar's founders Andrea and Lindsey is very important to me.

At the office I host our weekly gam kick-off meeting. After sharing weekend war-stories with my team, we synchronise our energies by discussing meetings and client delivery deadlines for the week. .

## MONDAY

Today starts with a swim at the Four Seasons, Jumeirah. – a real indulgence – before hosting an off-site breakfast for my client leadership team to introduce a new process of bi-monthly forecasts against their portfolios.

Empowering our client facing team helps them understand the fundamentals of our business, while motivating them to perform against an incentive scheme we are introducing in parallel.

The rest of the day is spent catching up with my finance director and head of HR, before heading for a Saudi visa appointment at Taskheel.

## TUESDAY

My husband and I have an appointment at the Wellness Brothers. We have recently done our DNA profiles there



URSULA WINZEL

## Founder and CEO of Balcony8

and are now continuing our 'wellness way of life' journey.

At the office I meet with our head of digital to discuss latest technologies, upcoming jobs and greater efficiencies in the department, followed by a meeting at Kempinski Emerald Palace to present three brand development projects with the brilliant team at EPJ Atelier.

My husband's business partner comes over in the evening for a Skype call to South Africa. This allows me to squeeze in a meeting with our interior designer to discuss a new project before tucking into gluten-free tacos at home.

## WEDNESDAY

After a pit stop at Costa en route to the office, I jump on a

conference call to London with one of our account directors to talk through a proposal.

I'm invited to lunch at the home of one of our Emirati clients. She always puts out a beautiful spread, after which we discuss interior design and brand development for her new venture.

In the evening I attend Swan Lake at Dubai Opera with my husband. The tickets were a surprise gift from somebody who always plays into my deep love for ballet.

## THURSDAY

Today starts with an interview. Although we're not always hiring, my HR director and I like to screen talent so we always have a shortlist at

hand. This is followed by a planning session with an airline client out of Kuwait.

My afternoon is spent in DIFC as we have acquired a re-brand project with a bank and our account director is presenting the brand strategy today. The client is thrilled, and I conveniently find myself very close to my husband's office – a perfect excuse for an impromptu date night.

## FRIDAY

Today we meet friends at the very impressive QE2 for breakfast. It's also my weekly call with my mother and today we're particularly excited because my nephew has started walking. After a catnap, my husband and I start preparing for a late lunch at our home. We love entertaining and on the menu is barbequed red snapper and several salads and sides.

## SATURDAY

As my husband is also a music producer, I often wake up to him composing a beat. This morning is no different and he's working on a track for an ad agency in Cape Town.

This afternoon we need to fill out some forms for the German Consulate to register our marriage in Germany. We head to Dubai Mall where I walk through furniture stores to stay up to date with trends and where to get what. We don't stay long as I have a mani-pedi booked at home. I feel restricted at a nail salon and this provides another multitasking opportunity, as I get to catch up on some Netflix before rocking out yet another week in Dubai. ✖

A man in a white shirt is shaving in a bathroom mirror. A young boy in a light blue patterned shirt is standing next to him, smiling and watching him. The man is holding a safety razor to his face. The mirror reflects the man's face and the boy's reflection. The scene is set in a bright, modern bathroom with a window in the background.

**8:14AM**

*The moment you took  
your morning routine  
on the road.*

You're on top of Nob Hill, overlooking one of the world's most vibrant business districts, with incomparable dining, shopping and nightlife all around. So while you're staying at Fairmont San Francisco, you can take an extra minute to connect—you're already right where you need to be.

Gateway to your moment of connection.  
**fairmont.com**

*Fairmont*

UNFORGETTABLE. SINCE 1907.





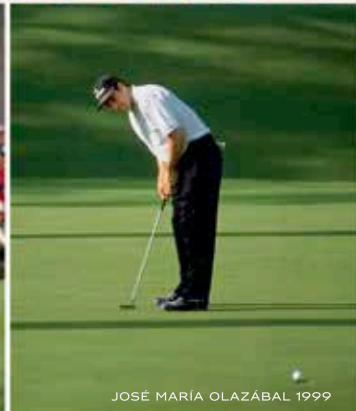
16TH HOLE



TIGER WOODS 1997



GARY PLAYER 1974



JOSÉ MARÍA OLAZÁBAL 1999



JORDAN SPIETH 2015

## THE MASTERS

The world of Rolex is filled with stories of perpetual excellence. The only Major always played on the same course, the Masters has been home to some of the greatest moments in golf history since 1934. From the drive up Magnolia Lane, to the azaleas that always bloom on cue, to the miracles at Amen Corner, golf's legends will always live on at Augusta National. And as the next generation makes its mark, a victory there will always stand at the pinnacle of golf. This is a story of perpetual excellence, the story of Rolex.

*#Perpetual*



OYSTER PERPETUAL DAY-DATE 40  
IN 18 CT WHITE GOLD



THE MASTERS TOURNAMENT  
AUGUSTA NATIONAL GOLF CLUB  
11 TO 14 APRIL 2019



FOR AN AUTHORISED ROLEX DEALER IN YOUR AREA VISIT [ROLEX.COM](http://ROLEX.COM)