GULFTAINER - GAMA AVIATION - URUK ENGINEERING

trade organisations.

OPERATIONAL NEWS

GULFTAINER SURPASSES A NEW MILESTONE IN KSA

Handling of over 20 million TEUs of container traffic at Jeddah's port Gulftainer witnessed an exciting moment recently surpassing its 20 millionth

GSCCO

TEU of container traffic at Jeddah Port's Northern Container Terminal in Saudi Arabia, through its subsidiary Gulf Stevedoring. This accomplishment was celebrated in a ceremony attended by His Excellency Dr Nabeel Al Amoudi, President of the Seaports Authority, Captain Abdullah Bin Awad Al Zami, Director General of Jeddah Islamic Port, along with several government officials and representatives from shipping lines, agencies and

This is a real achievement that does not only belong to Gulf Stevedoring and Gulftainer, but also to Jeddah Islamic Port, Saudi Ports Authority, Gulftainer's partners who include major global container shipping lines and alliances, and the local community. It demonstrates Gulftainer's commitment to generating shared value for all its stakeholders and creating positive impact on the economy of communities it operates in. In 2014, the cargo traffic handled in all of KSA ports grew over four folds to a

staggering 6,326,861 TEUs from just 1,502,893 TEUs back in the year 2000. This is a glimpse of how the future presents tremendous opportunities for Gulftainer through its subsidiary Gulf Stevedoring to help meet the demands of KSA's economic growth by continuing to provide state-of-the-art container terminal services to the export and import communities. Gulf Stevedoring's presence in KSA, spanning over 30 years, has included cargo

operations in Dammam, operations of the South Terminal before its concession and more recently, the opening and operation of the Jubail Container Terminal (JCT), making Gulf Stevedoring the only company to operate container terminals on both coasts of KSA. In 2013, Gulftainer became the managing shareholder after entering into a

partnership with Saudi Arabia's Gulf Stevedoring Contracting Company, which saw the two companies combine their expertise to enhance port operations in operator in the world KSA and beyond. Gulftainer is a subsidiary of Crescent Enterprises GAMA AVIATION EXPANDS ITS SHARJAH INTERNATIONAL AIRPORT OPERATIONS More affordable handling rates introduced

His Excellency Dr Nabeel Al Amoudi, Captain Abdullah Bin Awad Al Zami and Flemming Dalgaard, at the ceremony to mark 20 million TEU milestone. Highlights of Gulftainer's operations in KSA • Gulftainer is the managing shareholder of Gulf Stevedoring, the largest terminal operator in KSA Gulf Stevedoring's Northern Container Terminal (NCT) is the busiest container terminal in the port of Jeddah, handling 50% of market share NCT is spread across an area of around 1.1 million sqm and has 7 operating berths with 3 million TEU capacity • UAE-based Gulftainer is the largest privately owned independent port

Gama Aviation announced a 'Category Zero' handling rate for its fixed base operations (FBO) at Sharjah International Airport. This new category provides a more affordable handling rate for lighter aircraft, encouraging the region's

light aircraft users to use Gama's facilities. There are around 128 light aircraft in the Middle East, accounting for 15 per cent of the region's overall business fleet. Gama Aviation decreased its basic handling rates at Sharjah by 20 per cent last summer, following a global review of its operations, making its services highly competitive for

Gama Aviation's VIP lounge at Sharjah International Airport Sharjah's Department of Civil Aviation. Gama Aviation is an affiliate of Crescent Enterprises.

the capacity of its Sharjah-based managed fleet by an additional three or four aircraft. Overall, Gama Aviation is expecting to invest about US\$ 15 million (AED 55 million) in its Sharjah expansion.

Gama Aviation received approvals to build a US\$ 8 million (AED 29 million) maintenance hangar allowing it to expand

Since its inception in 2003, Uruk Engineering & Contracting (Uruk) has consistently demonstrated commitment to the development of power infrastructure in Iraq, among other fields such as oil and gas, water, waste management and others. Over the years, Uruk has collaborated with different Iraqi ministries and global companies including GE and ABB and has successfully completed a number of major EPC projects. An example of this continued commitment comes Uruk's participation in the 3rd Qualitative Fair of Electricity, held under the patronage of the Minister of Electricity in Baghdad, Iraq, during which the

hours recorded without major incident on site during the company's execution of projects at Taji, Qudus and Mansuriya. The firm was also awarded a Variation Order to evaluate the Uruk participates in the 3rd Qualitative Fair of Electricity. Mansuriya plant following disturbances in the area; and to

ensure its readiness to receive gas and go into operation.

Crescent Enterprises owns a significant minority share in Uruk

Crescent Enterprises entered Africa's e-commerce market with stake acquisition in two African companies – Mara Shopping and Mara Xpress - both part of the Mara Group. Mara Shopping will bring an online marketplace to the rapidly growing e-commerce space in Africa, which is estimated to swell from current value at US\$ 1 billion to US\$ 75 billion in 2025. The funding of Mara Group's tech vertical was led by CE Investments, the strategic investment division of Crescent Enterprises, along with a group of private investors. By this investment, Crescent Enterprises aims to tap the enormous e-commerce potential in the continent, whilst having a unique chance to be part of its dynamically growing market and offering an opportunity for economic and cultural exchange between Africa and the Middle East through e-commerce, m-commerce and direct fulfilment through last-mile delivery. Mara Shopping is an online marketplace with a unique business model focused on the Africa and the

"IrisGuard's Technology Revolutionising the Future of Humanitarian Aid"

accessible to African sellers with authentic products.

Growthgate Capital - IrisGuard

authenticates a person's identity by recognising their iris.

every month.

economy.

opportunities.

which took place in June.

workshops including sessions on entrepreneurship.

Wasted youth

Arab world average

World average

Qatar

13

Sources: ILO; World Bank; US Census Bureau

50

45

25

20

15

10

Economist.com

12

Washington, DC), Europe (Madrid) and the UAE (Dubai).

% 40 2014,

Youth unemployment rate,

African continent in the next four years in collaboration with Mara Shopping.

It's complicated and degrading for people who flee their homes to escape deadly conflict, arriving in a new place broke, nameless and labelled 'refugee', to process identification papers and wait for hours to receive aid

Syrian refugees arriving in neighbouring Jordan borders are now able to just show up at one of the many Amman Cairo Bank ATM machines, look into the iris scanner camera, and receive their monthly grants of US\$ 140 in a blink of an eye, thanks to IrisGuard's technology EyeBank®, which

The project that uses the EyeBank® technology was launched with UNHCR to help manage the humanitarian aid distribution more effectively to one of

Together, the two companies offer an end-to-end customer experience, backed by Mara Group's vast operational experience in Africa and Crescent Enterprises' proven global strategy execution, allowing the business to focus on scalability and success in the African market. Crescent Enterprises is a strategic investor in Mara Shopping and Mara Xpress

the largest refugee populations in the world. By providing refugees financial inclusion on ATMs without the need for a monthly wait to receive A refugee using IrisGuard's iris scanner technology to identify herself and receive cash their grants, the project helps make their lives a little better. The iris recognition technology rivals previous finger print The Future of Humanitarian Cash Assistance Today with IrisG... 🖈 technologies, as the latter develops over time and only matures when the person is 13-14 years old. As the majority of the

As part of our commitment to support the growth of female entrepreneurs and foster young talent in the region, we've partnered with the Sharjah Ladies Club, contributing to its Collage Talent Centre and Ebriez Exhibition to help equip women and children with skills on demand, and give them a

The Sharjah Ladies Club Collage Talent Centre was launched in January

CORPORATE CITIZENSHIP



level and driving employment. Through this partnership, we hope to be part of the solution to unemployment in the region, and to help build a knowledge-based economy by helping the youth reach their full potential through equipping them with the right skills on demand and by connecting them to the right

Lebanon

EFE had already launched operations in seven countries (Egypt, Jordan, Morocco, Palestine, Tunisia, Yemen, and Saudi Arabia) over the past ten years, empowering young women and men with skills to thrive in the workplace by bridging the gap between employers, education institutions and youth. This stability and dignity enables EFE graduates to support their families and contribute effectively to their society and economy. To achieve this and to help the private and public sectors in benefiting from dynamic young talent, EFE successfully partners with some of the most established corporations and associations in the region. Total population Youth* population and unemployment in the Arab world 2016, m Libya Mauritania Egypt

INDUSTRY EVENTS

from Asia and Middle East.

sector domain in the US.

increasing opportunities available in the market, and to network and uncover new prospects.

business innovation that encourages sustainability, scalability, and generating social impact.

Our Corporate Development and Investments VP, Tushar Singhvi has participated on the panel titled 'Secrets of value creation' where discussions revolved around how private equity funds and corporates identify and evaluate value creation opportunities throughout the lifecycle of an investment. Tushar highlighted during his panel the importance Crescent Enterprises places on long-term growth and shared value creation, and how there's more work to be done

CEO INSIGHT - A STARTUP'S FINANCIAL JOURNEY - HARVARD BUSINESS REVIEW IN ARABIC

CEO INSIGHT: KNOW YOUR REQUIREMENTS BEFORE YOU SET UP A BOARD

mind:

Mandate

responsibilities.

The forum brought together a select group of managers and investors from across the Americas and other regions to discuss the

Tunisia

Kuwait

United Arab Emirates

15

16

14

Algeria

Bahrain

Samer Choucair participating in Arabnet's panel on Corporate Investment in Innovation <u>Click here</u> to watch an informative 3-minute infographic video from Arabnet Digital Summit 2016 illustrating Learn more about the Arabnet Digital Summit 2016 here investments and acquisitions made in

Most boards primarily exist to scrutinise company strategy and performance, and proactively identify potential risks to the business. Others connect the company with potential partners, customers and investors through their personal and professional networks. In certain situations, particularly in the case of not-for-profits, board members may be expected to perform duties that might ordinarily be the responsibility of management, such as representing the organisation at events. In reality, directors are expected to do some or all of the above at different times. Although the majority of companies across the Gulf region are family-owned or operated businesses, it is worth noting that the mandates of family business boards are not dramatically different to those of public companies. A global study published by PwC found that among the chief executives and chief financial officers of 147 family-owned or owner-operated companies, the majority of respondents identified that the primary responsibilities of their board was to monitor company performance (85 per cent) and set company strategy (74 per cent). company issues".

Size

network for the organisation.

corporations and government agencies.

strong and influential youth population.

in improvements in performance.

As featured on The National on 20 June 2016.

cannot distinguish themselves from their competition.

How is it different from existing offerings?

Show your knowledge of the business

Identify your team, their qualification and experience

Clarify the value they bring to the business

State how you will incentivize the core team

Create an execution timeline

How scalable is the idea or the business model?

authentic surveys.

2. THE EXECUTION

KEY TAKEAWAYS

KEY TAKEAWAYS

4. THE FUND PITCH

funds.

applied.

3. THE TEAM

KEY TAKEAWAYS

occurs with its members.

Composition

Safeguards

CORPORATE INSIGHT

Badr Jafar on board governance

economy.

in the region to finally reverse the perception of Private Equity investors focusing on shortterm results, which is required to bolster job creation and long-term health of the region's Learn more about the Middle Eastern M&A and Private Equity Forum here

However, that is not to say there is no difference. Taking care to codify the responsibilities of directors in a family-owned business can be particularly important given the potential blurring of personal and professional relationships. According to the same PwC study, "Family company boards may face even more challenges than other companies in ensuring they have effective board dynamics" given the potential for "family issues (to) become intertwined with Perhaps more than the ownership structure, the mandate of any board is largely influenced by the actual stage of development. What is required from a board in the start-up phase is very different from what you might expect a little further down the road. That is why term limits (specifying the number of years and terms an individual board member can serve), rotation of directors and regular reviews of board performance can be helpful in ensuring the mandate and

membership of your board remain in sync with your needs and aspirations over time.

corporate governance, business sustainability, women in the workplace, and smart energy policy through his blog www.badrjafar.com. The How-To: Map Your Startup's Financial Journey Ghada AbdelKader writes in 'Entrepreneur Middle East' The entrepreneurial ecosystem in the UAE has grown substantially in the last five years, with startups now a crucial element of the government's Vision 2021 development plan. This makes the time now better than ever for local entrepreneurs, with the nation's leadership facilitating innovation in a big way. The National Innovation Strategy (NIS), announced in 2014, aims at making the UAE one of the most innovative nations in the world within seven years, across seven sectors including renewable energy, transportation, technology, education, health, water, and space. The NIS will focus on building an innovation enabling environment, which will address key aspects concerning entrepreneurs including the right regulatory framework, fostering a culture of innovation and entrepreneurship through providing incubators, enhancing the technology infrastructure, and providing investments and incentives. The private sector is now more focused on backing the new wave of ventures with corporations eager to fund young entrepreneurs armed with niche yet pragmatic ideas. The rise of corporate venture capital is evidence, and we see large corporations creating separate arms to invest in new ventures, such as STC Ventures, MBC Ventures, Mobily Ventures, and Crescent Enterprises' CE-Ventures, and Vodafone Ventures, to name a few. Funding for a dream enterprise, however, hinges on how effectively you pitch your idea to potential investors. With strategic investment being the core focus of my job, I spend a great deal of time vetting business proposals. By far, the most attractive aspect of a new business idea is its lucidity- a simple, streamlined and well thought-out road map goes a long way in grabbing the attention of an investor. Here is an adaptable four-point guide to give you this leverage- at one shot. 1. THE IDEA A good business plan must clearly identify whether it is trying to solve a problem, fill a gap in services or create a whole new demand area- and offer solutions that can be monetized and scaled up. You should clearly explain your business model: How do you propose to make money? Can it be easily replicated in other markets? Is it designed for local markets only? The plan should also indicate differentiation or uniqueness, and demonstrate the competitive advantages that you believe will make your business a success,

What is the Big Idea and why does it work? Quantify benefits in customer-centric terms.

targets that have real meaning to the business, be it additional customers or number of cities entered or new products introduced.

from board directors, the rules that apply to them and the mechanisms that will govern their performance.

Now we come to the basic purpose of this exercise, which is pitching for funds. Try to give a clear idea of the kind of returns you expect from your venture, how it can be achieved, and when you intend to break-even. State clearly how much investments you have put in to the venture to date, whether initial cash or sweat equity, and whether you plan to further inject funds or not. Investors want to see how much skin in the game an entrepreneur has. Entrepreneurs can learn about their investors' background and the successful businesses they have backed previously so as to tailor their pitch appropriately. Moreover, it is just as important to gauge whether the investor has experience backing similar businesses or startups in general.

YOU KNOW?

Crescent Enterprises is a founding shareholder of Growthgate Capital, owner of a strategic minority share in IrisGuard Inc.

5TH ANNUAL PRIVATE EQUITY AMERICAS FORUM 2016 Tushar Singhvi on 'Asian & Middle Eastern Capital in the Americas' panel Tushar Singhvi – VP, Corporate Development & Investments for Crescent Enterprises has participated in a panel discussion at the 5th Annual Private Equity Americas Forum in

Samer Choucair panelist on 'Corporate Investment in Innovation'

PRIVATE EQUITY AMERICAS FORUM - ARABNET DIGITAL SUMMIT - MIDDLE EASTERN M&A AND PRIVATE EQUITY FORUM

New York City. Tushar's panel, titled "Asian & Middle Eastern Capital in the Americas" examined attractive markets in the Americas that are offering new opportunity for investors

Thought leaders in Private Equity discussed the macro-economic conditions and best practices for investing in the Americas at the forum. Tushar has shed light on the interests of Asian and Middle Eastern investors, drawing from Crescent Enterprises' investment and operational experience in ports and logistics, offering insights on the opportunities within the

Learn more about the Private Equity Americas Forum 2016 here

During the Arabnet Digital Summit 2016 panel discussion on 'Corporate Investment in Innovation', Samer Choucair, VP, CE-Ventures for Crescent Enterprises shared his insight on corporate incubators, and the opportunities it brings to companies by identifying and engaging with the development of new ventures in the innovation space. Samer showcased CE-Ventures as a corporate incubator, bringing to focus Crescent Enterprises' active engagement in entrepreneurial

ARABNET DIGITAL SUMMIT 2016

MENA last year

you can get around your boardroom table, the more likely they are to reach the right conclusions. that the magic number may in fact change over time.

Crescent Enterprises CEO, Badr Jafar, continues to raise awareness on today's most relevant challenges and opportunities including entrepreneurship,

such as the location, efficiency of operation, or the potential to appeal to cross-border populations. Remember, investors are not interested in companies that

To do this, clearly define the market space you are trying to capture whether it's to resolve carpooling problems, provide a platform for medical services, or fill gaps in the luxury and entertainment sector. Indicate who your customers are, how many you expect to attract in an area, and the mode of reaching out to them.

While laying out your objectives, make sure they are kept concrete and measurable. Do not use generalities like "rapid growth potential," and try and include

Investors want to make sure a company's founder really understands the industry he or she plans to enter in to, and can transform an unlikely idea into a successful business. Define your supply chain and identify its components. If your business involves physical products and logistics, make sure you exhibit an intimate knowledge of who your suppliers, vendors or logistics support will be and their ability to scale up swiftly. Entrepreneurs should also discuss the areas that are problematic or risky and should not shy away from enlisting the hurdles, as an experienced investor will anyway spot the problems right away. Displaying an ability to foresee obstacles will assure the investors that you know your product and market, and that you are ready to work on the practical difficulties. Investors should also be able to see a clear roadmap with definite milestones and a sensible timeline to achieve

Timing is critical when you speak to the investment community. Do not go to investors with half-developed ideas, and be very careful and honest while projecting the current status of your project and product. Specify your current funding requirement, and map out a five-year projection detailing how you intend to use the Be clear as to whether the funding request is for capital expenditures or working capital, and whether it should be in equity or debt form. Clarify future plans if they include a buyout, acquisition, or debt repayment plan. Also include the time period that each request will cover and the terms that you would like to have

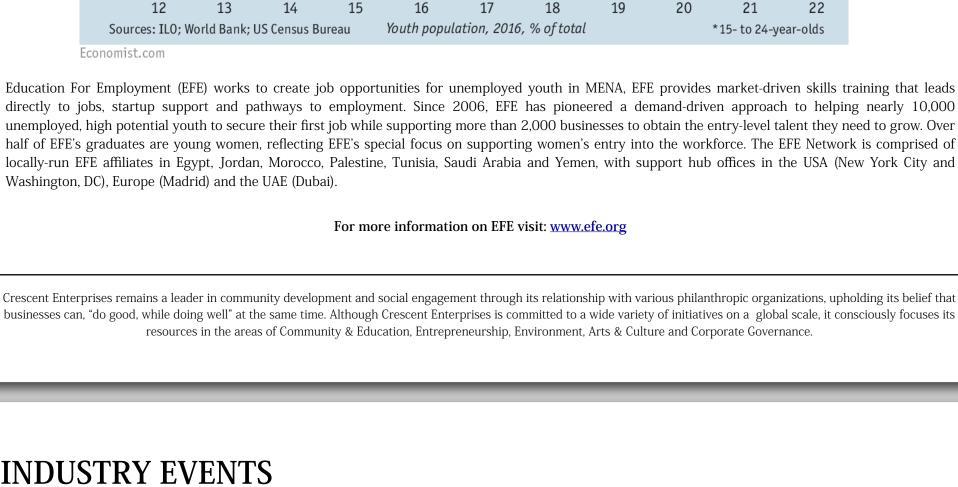
otherwise be discussed in prominent Western publications. It is Crescent Enterprises' goal to fill this informational gap with a revered publication such as HBR.

ريفيو على الاقتصادى الإمارات.

PRIVATE EQUITY INVESTMENTS MARA GROUP - GROWTHGATE CAPITAL A GATEWAY TO SUB-SAHARAN AFRICA Crescent Investments Enters Africa's US\$ 75bn E-commerce Market

refugees benefiting from this project are children, EyeBank® is providing a unique solution to a big problem. Recently, BBC Click has covered how IrisGuard's disruptive technology is making the lives of Syrian refugees a little easier in Jordan, allowing aid agencies to allocate resources more efficiently to help more people in more ways, and how it could be forging the future of humanitarian cash assistance.

2015 by Her Highness Sheikha Jawaher Bint Mohammed Al Qasimi, wife of His Highness Dr Sheikh Sultan Bin Mohammed Al Qasimi, Supreme Council Member and Ruler of Sharjah, and Chairperson of the Supreme Council for Family Affairs. (Left to Right): Ola Al Haj Hussin, Manager, Corporate Citizenship, Crescent Enterprises; Ashwaq Al Harmoudi, Corporate Relations and Sponsorship Manager, Sharjah Ladies Club The centre strives to be the leading woman and child centre in the Emirates, providing the best talent stimulating programmes for women and children. The goal of the Collage Talent Centre is to create the best learning environment for women and children, by providing high-quality educational and entertainment opportunities all under one roof. **EDUCATION FOR EMPLOYMENT (EFE)** Crescent Enterprises supports UAE launch to drive youth employment in the region As a founding sponsor in UAE and Gulf, Crescent Enterprises has supported the launch of the regional UAE hub of Education for Employment (EFE), which will serve as a regional base for creating the partnerships and visibility necessary for the EFE Network to place thousands of youth in jobs by 2020. It will also support young Emiratis through employment and entrepreneurship initiatives. EFE is MENA's leading non-profit network enabling youth to compete on a global



Middle Eastern M&A and Private Equity Tushar Singhvi on 'Secrets of Value Creation' The Middle Eastern M&A and Private Equity Forum is an annual event for the region's corporate acquirers and private equity investors. It was attended by 200 senior delegates, and expert advisors. The debate focussed on the key trends on the M&A outlook in the Middle East.

It can be tempting to go overboard with recruitment. After all, if two brains are better than one, you could be forgiven for thinking that the more smart people Unfortunately, it isn't that simple. A lot of research has been done into the optimal size of groups for decision making, and bigger is not always better. According to a 2014 study by GMI Ratings for The Wall Street Journal, "companies with fewer board members reap considerably greater rewards for their investors" with smaller boards demonstrating "deeper debates and more nimble decision-making". It is worth noting, however, that not-for-profits may choose to have larger boards for other reasons, including ensuring that all stakeholder groups have a voice in deliberations, and providing a bigger fundraising Ultimately, your goal should be to recruit the number of directors needed to fulfil the specific mandate of your board. No more, and no less, keeping in mind Getting the right mix of people together is potentially the most important factor in the success of any board. Once your board has a clear purpose and you have a better idea of its optimal size, you can think more seriously about the combination of skills, expertise, gender, age and personalities that you want. For some directors, their greatest asset will be a deep knowledge of the company's industry or business model. Others may bring important legal, financial or commercial expertise, or access to valuable contacts and business networks. Regardless of what they contribute inside the boardroom, your directors will be among the most influential ambassadors of your company to the outside world, so it is imperative that you choose them wisely.

Highlight hurdles clearly and how you plan to overcome them

To view the latest article in Arabic, click here. استخدام وسائل التواصل الاجتماعي لتنمية المهارات المهنية Aliqtisadi also offers readers the opportunity to subscribe to its monthly newsletters, which highlight news items and recent HBR articles. To subscribe, click here. ينشر قسم الإدارة مقالات يومية من هارفارد بزنس CRESCENT www.aliqtisadi.com

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KEY TAKEAWAYS Know your investors, numbers, and the plan in its entirety State your funding needs and do not hold back If there is a long-term vision, make sure you present them right at the start As featured in Entrepreneur Middle East HARVARD BUSINESS REVIEW IN ARABIC "Using Social Media to Develop Professional Skills" Crescent Enterprises is proud to support the Middle East's leading Arabic business portal, Aliqtisadi, on its new management section hosting Harvard Business Review (HBR) articles, syndicated in Arabic for the first time. With this resource, executives will have access to valuable information in business context, with locally and regionally relevant topics that might

Crescent Enterprises is a wholly-owned subsidiary of the <u>Crescent Group</u>.

Gama Aviation began handling all business aviation services at Sharjah International Airport in early 2012 via a partnership with Sharjah Airport Authority and opened its own private aviation terminal in 2014. Investors in the Sharjah facility include Sharjah-headquartered Crescent Enterprises, Growthgate Capital and URUK DETERMINED TO REBUILD IRAQ'S ELECTRICITY SECTOR Iraq's electricity sector continues to attract attention from investors management team also discussed with a number of government and business figures potential private projects in the electricity sector. Despite short term challenges in the country, Iraq's power sector continues to attract attention from both multinational as well as local investors interested in working with the government to service a shortfall in electricity. The government lent its support to the organisers who showcased numerous areas within the industry, emphasising the country's need for electric power plants (steam, gas, hydro, combined cycle) and encouraging investment. Exhibitors included

providers of air and gas insulated substations; cables from standard wires to fiber-optic; electrical power distribution

network capabilities; and distribution substations. The firm's significant role in some of Iraq's most important infrastructure projects has come to light upon the completion of the Al Mansuriya power plant project in 2014, part of its work with the Iraqi Ministry of Electricity; and the completion of the 724 MW project, a joint venture with Alstom, in record time. Uruk was also the first EPC contractor in Iraq to complete a Ministry of Electricity Fast Track project, the Taji power plant. Uruk's efforts over the past decade culminated with an impressive health and safety record of 6 million man-

Middle Eastern customers. With an estimated 792 business aircraft based in the Middle East, Gama Aviation expects the business aviation sector to continue to develop and has made the region one of its global focus areas. In February,

FACTS ON AFRICA: DID • 1.1 Billion – Africa's working population will be largest by 2050 • 5.1% — Africa's average annual growth makes it the second-fastestgrowing region in the world Poverty's on retreat — 31mn African Middle East, where global brands will sell locally in Africa, and both regions' markets will be made households have joined the world's consumer class since 2000. It's Mara Xpress is a last-mile delivery platform that will provide the logistical support for the e-commerce. It estimated now at 90mn housholds, has already established a distribution hub in Dubai, and has a plan to roll out to countries across the and projected to reach 128mn by 2020. Source: The Independent

Watch the 3 minute video as featured on 'BBC Click' here.

Iraq Saudi Arabia Jordan Yemen Syria Sudan 0man Morocco Somalia

The panel discussed corporate investment in MENA, and how it has been gaining traction over Panel: Corporate Investment in Innovation the past four years, with more than a dozen companies investing strategically in new ventures. It also went on to discuss the different models in which corporate investment in innovation is taking place, including launching dedicated funds or accelerators; investing opportunistically off the balance sheets; investing at an arm's length as LPs in existing funds; or setting up independent entities to explore new business lines. Through these investments, corporations are looking to stay on top of market trends and capture new opportunities strategically aligned with their core business. Watch the full video of the panel discussion here

> The board of directors is the highest decision-making body in most companies and organisations. With its extensive legal, financial and strategic responsibilities, it is easy to forget that a board is just a group of people. And like any group, changes in the size,

> That is why when forming a board, recruiting a new director, or just taking stock of governance frameworks, companies and their shareholders should keep the following in

> First and foremost, you'll need to be clear about what your board is expected to do. Without this, it is almost impossible to determine the mix of directors your business will need, or the powers they should be entrusted with. Similarly, without a clear mandate prospective members won't be in a position to properly assess their expected roles and

composition and powers of a board can have a big impact on how it performs.

Two groups often under-represented at the board level are women and youth. In 2014, women represented only 19 per cent of board members among Fortune 500 companies. According to a study by the Pearl Initiative, women recently held only 1.2 per cent of the board seats at listed companies in the UAE. Thankfully, this is set to change, with the UAE Cabinet approving a decision in 2012 to make it compulsory for women to be represented on the boards of all I strongly recommend that all companies should also have at least one member from our youth, who make up more than 30 per cent of the population of the MENA region, represented on their boards. While they may bring less industry experience than other directors (though not always), they will often have a much better understanding of emerging technologies and trends that are relevant to all businesses today. They also belong to the generation that could be most affected by the decisions being made, and therefore have an undeniable stake in the outcome of board deliberations. At Crescent Enterprises, for example, I have recently instituted the concept of a Youth Advisory Group, to ensure our activities and business plans are relevant to the current and future needs of our Even the most committed, engaged and carefully assembled boards need safeguards. It is in nobody's interests for there to be ambiguity in the expectations As is often the case in matters of governance, transparency is paramount. All board candidates should be issued with the company's board guidelines before they accept any appointment so that everybody is on the same page. It is imperative that incoming board directors understand in advance any term limits that apply, and the company's rotation policy. Once a new director agrees to join, they should be expected to allocate a full day or two for a thorough induction process to the board and the company. Mechanisms for board self-reviews each year also bring greater accountability to the work of the board, and often result A board of directors is an extremely important aspect of any company or organisation. The board of directors' key purpose is to protect and increase value by collectively directing the company's affairs, while meeting the appropriate interests of its shareholders and stakeholders. In addition to business and financial issues, boards of directors must deal with challenges and issues relating to corporate governance, corporate social responsibility and corporate ethics. However failing to think through some of the key aspects of the formation and functioning of the board itself can easily result in all round frustration. Ultimately, the long-term value of any board will be heavily influenced by the goals set for it, the mix of people that are appointed to it, and the quality of engagement that

According to legendary investor Ron Conway (of Google, Twitter, Square and PayPal fame), the most important factor in a new-age startup is the team. More often than not, investors are willing to bet on the "big idea" only if they are convinced about the quality of the intellectual asset they are backing. Make sure to bring quality people on board who are as passionate about the new venture as you are, and willing to take the risk along with you. Investors also want to see if you are making optimum use of manpower. Your business plan should include your company's proposed organizational structure, profiles of your technical and management team, their qualifications and how they are suited to your business. Include their past ventures, experience and previous entrepreneurial projects if any. Try to show that you are leaving nothing to chance, that you have thought out exactly who is doing what, and that there will be no duplication of work. To a potential investor, this is very important. If entrepreneurs do not have a team in place, seek professional help.

14 أغسطس 2016 - 11:29

Harvard

Business