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Harsh Patel

Founder & Global CEO - Water And Shark

Dubai, United Arab Emirates

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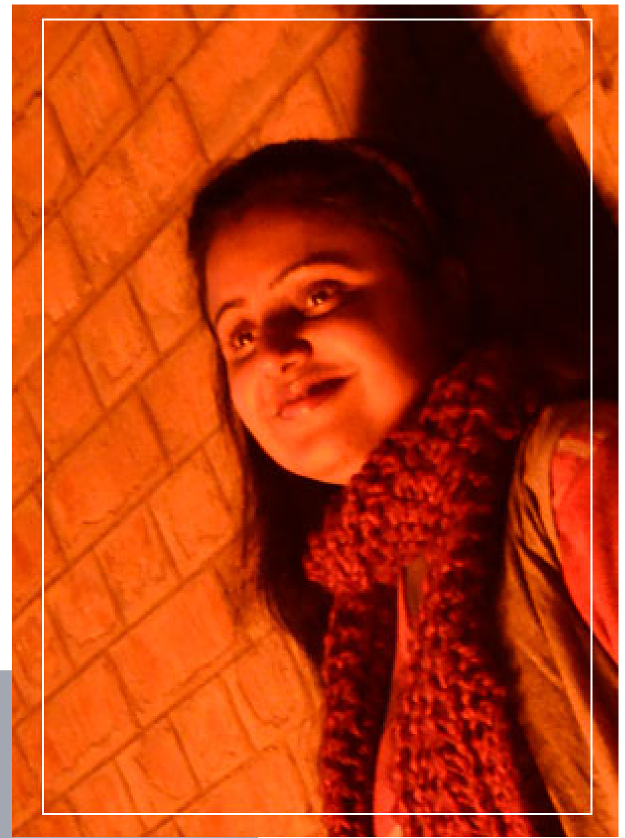
While Every journey that we undertake inspires us to become someone better, some journeys become a legend and inspire others... and more importantly some journeys inspire our own for generations to come.

"I want to inspire people. I want someone to look at me and say, "because of you I didn't give up."

Publishing your journeys that inspire those to come, for generations that are going to come

Corporate Investment Times

Rima M.



2022 FEBRUARY

February 2022: Cover Feature

Harsh Patel

Founder & Global CEO - Water And Shark, Top 100 Great People Manager 2020 by @Forbes India @Great Manager Institute
Dubai, United Arab Emirates

Entreprenearship

Entrepreneurship is living a few years of your life like most people won't, so that you can spend the rest of your life like most people can't.

Keeping this thought in mind, let's start with talking a little about me and retracing my journey - from my humble days in Mumbai, India to living life king size in Dubai.

Hey there, I'm Harsh Patel, the founder and CEO of Water and Shark - a global financial and legal advisory firm.I am a Chartered Accountant from the Institute of Chartered Accountants of India and also a Corporate Lawyer.

I am a fellow member of several top most renowned institutes such as IPA (AUS), ICAI (India), IFA (UK) and CA (UAE). I consider myself to be a visionary who would someday like to pave the way for all upcoming professionals who seek guidance in the world of finance and legal.

"A man is but the product of his thoughts. What he thinks, he becomes"

In my early days, when most of my peers were still struggling with career choices and finding their passion, I was brimming with excitement by the idea of becoming an entrepreneur. At 19, I had already started working on my startup idea. Since then, I've donned several hats – a learner, a mentor, a manager – to navigate the dynamics of the business world. And let me tell you, running a startup is an exhilarating journey and I've had a lot to learn.

When I started my company, a decade ago, the Indian economy wasn't as startup friendly as it is today. A middle-class boy, coming from the humble roots of Mumbai, bringing up the idea of running his own business instead of settling in a stable government job wasn't quite appreciated by family and peers. But that didn't deter this young Mumbai-boy. I studied to become a CA and then set up a company that would, in just 7 short years, go on to become an international financial and legal consulting firm with presence in India, UAE, Singapore, USA and many other countries around the world.

Today Water and Shark provides an array of elite services such as crossborder advisory, exchange control regulation, international tax, family office advisory, business set up across different countries and vertical segments, and many more tax and corporate consulting services. But our focus hasn't just been on business expansion. We've also worked at improving the quality of our services, and achieving technical skill and infrastructural development. We have

been awarded the "Best Tax and Accountancy Firm Rising Globally" by ABP News and have been named among the Top 10 Consultancy Startups of 2018 by business magazine Insight Success.

Even during the pandemic's tricky and tough times I made some gutsy decisions to expand the company to China and Hong Kong, at a time when most companies were wary of the uncertain future and the inhibitors to business in these countries. W&S is the quintessential startup story by a humble boy and it could help guide all those who seek to walk a similar path as mine. But I'm not here to just philosophise about my business. I'm here to talk about entrepreneurship and how the current economy is shaping everyone's business.

Let's start with talking about a popular issue of our times - disruptive technologies and how they're reshaping the way legal and financial firms function.

Off the bat, let me just say that technological disruption in any industry is never a bad thing. Sure, technology brings challenges, but those challenges also encourage innovation. For example, last year, the UAE achieved an impressive fete by becoming the first government in the world to go completely paperless, saving over 350 million dollars in government services. That's such a marvelous achievement!

I think more companies and governments should embrace technological disruptions and find innovative ways to improve their business, otherwise they will be left behind in this fastpaced world. Think about it. So much of the world changed because of the pandemic. Technology is the reason why the world was able to function during those trying times working remotely. Companies that failed to quickly adopt innovative technology and evolve their products were left struggling during in the Covid economy.

As an accounting and legal firm, we too have worked to bring technology and AI in our regular functions, thus reducing the hassles of legal paperwork and making life easier for our clients. Even as a legal firm, we're not too rigidly driven by compliance. Of course, compliance is good, but at the end of the day everything boils down to how much more value can we bring to the industry. That's why, in the past years, we've frequently adapted and modified our services to stay in line with changing market conditions.

Now let's talk a little about startups and startup-friendly nations.

It's really warming to see how much more startup-friendly we've got in the past couple of years. Be it India or UAE, entrepreneurs are no longer looked upon as outcasts. Back in 2012, starting a business wasn't really seen as an arduous or ambitious goal. But today, we know that setting up shop is a heavy chore. And with the grandiose success of Uber, Zomato, Careem, people have started believing in the startup culture. And this belief has brought a lot of friendly policies by governments.

Around the world, countries like Spain, Japan, Denmark, New Zealand, Canada, are offering startup visas for budding entrepreneurs - something that was completely unheard of 5 years ago.

Even the UAE's growth strategy includes a series of new investments and measures to ease residency rules for expat businessmen, which will enhance its status as a global hub for business and finance. The country has been infusing money into startups and reducing the barriers to setting up business. In fact, in the recent 2021/22 GEM report, UAE was ranked no. 1 in the world in terms of countries allowing better ease of doing business. The country's new labour law – the DAFZA's Talent Pass license - introduced in January this year, and the freelance visa introduced last September has helped many startups gain access to skilled employees from around the world.

UAE's economy is rebounding fast from the Covid-19 and the prolonged decline in oil prices.

The economy is expected to grow 4.9% next year making it an attractive hub for doing business today. Compare this with the scenario 10 years ago and you can easily notice how much freer and inviting the country has become for entrepreneurs.

The same goes for India. Today, we're the third largest startup ecosystem globally with more than 15,000 start-ups established in 2020 alone, up from 5000 in 2010. The new tax incentives in this year's budget are being extended to help startups during these tough times and the budget's focus on digitization is also a great boost for startups.

All of this just means that our entrepreneurial dreams are more accessible now.

Today there is so much business happening in the UAE-India corridor. And we are looking forward to make tremendous contributions from our side to this business corridor. We have already partnered with several companies and government agencies to improve the bilateral ties between these two countries. We're working on pushing UAE businesses to expand in India and vice-versa.

Similarly in 2018, I had worked extensively on the India-USA corridor. Water and Shark is authorised by the US Department of Commerce for advising and assisting Indian companies expand in USA.

So what's my vision for the future?

At Water and Shark we're looking at positive developments in the world as a massive opportunity. More business means more growth for us. We get to use our extensive experience to help startups navigate the financial and legal roadblocks of setting up business.

That's my vision for this company and for the business world. To bring more and more startups under our wing and become the much-needed mentor. And we don't just want to be known as a run-of- the-mill accounting and legal firm but construct ourselves into a holistic financial, banking and legal service providers.

We also want to bring more talented professionals to our family and create an environment of growth for them. In fact, a few years down the line, I won't be surprised if I plan to start an entrepreneur training wing as well. I'm a creative guy and W&S is always looking for markets to branch out. Mentoring entrepreneurs is a challenging task. You need industry experience. Something we've got. So why not help young entrepreneurs?

Besides, I see a lot of the youth feeling overwhelmed and lost by their dreams and the plethora of tools available to achieve them.

Those with entrepreneurial dreams want to learn coding and video editing, and film-making and law and business and accounting and every possible skill under the sun. Not because they're truly passionate about these skills. But because they think it will help them become successful businessmen. These kids have the right thoughts and dreams; they just need someone to guide them properly.

This brings me to my final point – my advice to young and upcoming entrepreneurs.

First of all, I think young professionals need to have confidence in themselves. Everyone achieves success at a different pace. But some people in the creator economy make it seem so easy to be successful or famous, that it's almost agonising for those still trying to hit the "million-subscribers" or "thousand-clients" mark. This shouldn't bog one down. Our youth is capable of doing so much more.

Just focus on learning the right skills. Don't confine yourself to one field or boundary. Choose wisely what skills to learn depending on the current and future economic requirements and then go for it. Skill Selection is very important today. Rather than try to learn everything, decide what's really a skill in rarity and learn that.

The truth is, Elon Musk didn't achieve such tremendous success because he learnt coding at 6. He was intelligent enough to have the right skills at the right time. When billionaire investor Ray Dalio wanted to understand world events, he didn't just read the newspaper. He became a historian and spent months looking back at cycles going back hundreds of years — something almost no one else does. And when Bill Gates wanted to grow Microsoft in the early 1990s, he didn't just study the latest industry news and business books. He studied science.

What do these most successful people have in common? They learnt skills that no one else did because they were wise enough to know the worth of rarity. While most people fight to learn "in-demand" skills, smart people are learning rare skills instead. The world is moving faster than our learning pace and by the time we master a skill, it's possible it's already been made obsolete by technological innovations.

In my closing thoughts, I'd like to say...

5 years ago, I made two of the most consequential learning decisions in my career.

First, I decided to learn from the world's top investors based on the premise that we are all investors. After all, we all invest our time and money into skills, relationships, projects, and jobs that we hope will have a big payoff in the future.

Second, I decided to encourage my team and my employees to focus on targeted learning. And that's what Water and Shark aims to do in the coming decade. Train people - startup founders, side hustlers, creators - to add new value to an already saturated economy. We want to help the business world by constantly guiding companies - big and small - in progressive directions.

FATE | CAPITAL

Faisal Sajwani

Board Member l C-Level Executive l Entrepreneur l Strategic Advisor l Business Coach
Strategy Consultant l Speaker Mentor l Impact l ESG

Board Member, The Private Office Of Sheikh Saqer Bin Mohamed Al Qasimi
Founding Partner, Fate Capital Management

ESG Investing

ESG is the buzzword of today's investment industry - three letters encapsulating a complex and challenging range of environmental, social and governance responsibilities.

While it's great to see that fund managers have started realizing that meaningful capital allocation goes beyond just short- term financial returns and quarterly earning cycles, the opportunity is quickly turning more into tragedy than anything else.

True ESG investing is not just a matter of beating the S&P index, but rather it's the act of capitalizing on the progression of the world. And over time, only a small number of companies have the power to change society for the better, and an even tinier subset of these can drive investment performance from such change. But if investors are successful in finding these businesses, exponential returns will usually follow.

The underlying belief here is that companies that are damaging the overall fabric of society will, within a relevant investment horizon, be regulated out of profitability or abandoned by their customers (with the latter leading to the former). That's why consideration of such factors must form an integral part of any credible long-term investment strategy.

We've definitely come a long way in just the past few years, with COVID accelerating progress (to an extent) by highlighting the effects of things such as social injustice, business ethics, and overall nature's ability to upset normal life in the blink of an eye.

The awareness that ESG relevant (non-financial) metrics should be considered in investing decisions has started gaining more and more traction, which is evident by the influx of new money into funds badging themselves as 'sustainable' or 'impact' focused.

Theory of everything… or nothing

In the early 1900s Albert Einstein published his theory of relativity, explaining how the universe works at a massive scale. Then 10 years later, two physicists published their theories on how the universe works at micro scale, which ended up showcasing just how different the universe works at massive scale versus how it works at micro scale.

Now this isn't a physics lecture, but there's a meaningful parallel to be drawn here with the challenges of ESG investing, particularly climate change. For example, climate conscious investors utilizing a bottoms-up approach, divesting from high CO_2 emitting businesses makes sense to them. It soothes their conscience, satisfies the needs of the funds, and is somewhat observable and measurable, but in practice is only a short-term fix, with minimal impact.

For investors utilizing a top-down approach, divestment makes little difference since someone else will simply purchase the pollutants' stock and they'll continue to operate. At least until society decides to renounce civilizational necessities such as heating, cooling, travel or construction.

While we've started seeing regulators intervene in trying to shift the cost of these damaging externalities onto companies, and even then, the companies can simply adapt to legislation for the sake of safeguarding their reputations.

So, what's considered good?

The problem is that there are real differences of opinions over what's considered good i.e. increasing the cost of fossil-fuel-based activities might be 'good', but it'll lead to lower standards of living, and it'll be the poorest and most vulnerable who'll bear the most of this weight.

On the social side, notions such as free speech are not absolute either. For example, in the context of social media, around 70% of the American public believes that free speech includes the ability to insult others, while just 15% of the Japanese people believe this.

Similarly, mining cobalt is commonly seen as socially and environmentally damaging, however without it the electric vehicle (EV) revolution and advancements in battery technology, both of which are critical for facilitating the transition to renewable energy, would likely halt.

Everything is interdependent in this day and age,

and for meaningful change to take place, what we need to do is essentially avoid blindly following misguided ESG metrics, and attempt to instill some fundamental analysis while devising a method for tracking system-wide progress.

The return of long-termism

One positive, yet unintended, consequence of investors' renewed interest in ESG investing, is that the investment industry is being forced to improve its own performance metrics.

It's always been difficult to dissuade investors away from emphasizing too much on quarterly earnings cycle results, even after explaining to them that the practicalities of building a successful business are incompatible with short-term investor horizons and random share price volatility.

There was a time period when numerous investment firms had largely abandoned the strategy of long-termism and instead started rewarding investment managers for providing clients with exactly what they wanted i.e., index relative performance and lifeless short-term commentary. However, the ESG movement has shifted this course towards a positive direction, and we may soon be witnessing a return to long-termism.

Quantitative approach to ESG

While attempts are being made to address the shortcomings of the quantitative approach to ESG investing through the establishment of ESG reporting standards, the process is still in its infancy.

As we stand currently, system-wide measurements are likely to either be underestimated or overestimated, and the difficulty is intensified by the lack of coordination among companies. Currently most companies work in silos, developing their own metrics, using their own methodologies, resulting in a black box - which is difficult to grasp in terms of accuracy. Also, if weeding out corporations based on board composition or carbon footprint alone become the default foundation for allocation decisions, focusing exclusively on the now rather than the future, we'll greatly increase the likelihood that appearances will keep prevailing over effect.

It's essential that we avoid 'climate reductionism', in which the entirety of the systemic problem is reduced to simplistic quantitative measurements, and investors believe that by meeting these criteria, major world problems are being solved. All this does is give investors a false sense of progression and purpose, while unfortunately allowing fund managers a quick-fix towards their box- ticking efforts of being able to claim to be a part of ESG investing.

For example, investors who have embraced ESG (specifically climate-friendly investing), have done so by purchasing funds that passively replicate an index that is structured to have a smaller carbon footprint. While these are well-intentioned efforts to develop more socially responsible portfolios with a lower carbon footprint, the problem arises because the metrics used to make such investments place a considerably high premium on systemic risk to a portfolio than on their potential to drive investment returns through change. Quantitatively assessing a portfolio's ESG exposures is by no means a bad thing; but relying simply on snapshot measures for making investments is, and should serve as a starting point of conversation, not as an end goal. Real progress requires real action in the real world but

ESG is a foggy area for the investment industry.

Mostly due to the abundant reliance on numbers to measure growth and progress, but even more importantly than that, a meaningful grasp of these real-world challenges is necessary to filter through the normal gibberish of financial analysts and market commentators, most of whom are just simply looking at some random quantitative measures themselves.

Our Approach

Addressing ESG concerns requires some system-wide awareness and uniform measurements of progress. The thing is that ESG evaluations are very subjective, and investors relying on them need to be aware that some of these measures may actually conflict with their own ideologies of what responsible investing should look like.

At Fate Capital, we don't adopt a one-size-fits-all philosophy for companies. We understand that companies need to think and act differently based on their stage of development i.e., the 'right' governance model for an early-stage startup is almost certainly going to be different from that of a mature and sizable incumbent.

Priorities vary for each company, are ever-changing, and no amount of quantitative filtering can effectively capture this. To tackle this, we collaborate with a diverse range of third parties, specializing in fields such as AI ethics; technological revolutions; and climate positive agriculture. This is not only good corporate citizenship; but it provides us with a tremendous amount of insight as we consider how to best invest for our clients in the wake of change and global systemic challenges.

FATE CAPITAL

Furthermore, our team includes ESG analysts, with Masters in Global Affairs and Financial Sustainability, who are assigned to distinct investing teams where they directly engage with firms we plan on investing in, and then advise our investment teams on how to best include ESG factors into their investment process.

Bear in mind that we are still a relatively small fund and manage a very concentrated portfolio, controlling only a tiny fraction of the globally accessible universe – but this is the level of resource and commitment that we feel is necessary to perform responsibly as investors and is the most effective method to integrate ESG concerns into our portfolio.

Faisal Sajwani is an Emirati businessman, strategic advisor, and business coach.
He is a Board Member at the Private Office of Sheikh Saqer Bin Mohamed Al Qasimi and Founding Partner at Fate Capital Management, an ESG-focused investment fund.

In addition to that, he is an advisor and business coach to numerous reputable companies worldwide.
He is also a Mentor at Dubai Business Women Council and a member of the advisory board at Sustainability Action Society.

Sajwani has received a lifetime achievement award from His Highness Sheikh Saqer Bin Mohamed Al Qasimi for his many notable achievements.
He has also been interviewed by Forbes Middle East talking about the future of innovation and sustainability.

I have dedicated over 9 years to the world of finance but something was missing in my life and I was not totally satisfied so I decided to make a radical change in my life and start a path linked to social and environmental entrepreneurship.

How I became a Green Angel Investor

Matteo Boffa

President
Swiss Business Council Abu Dhabi
Serial entrepreneur and Forbes 30under30
Dubai, United Arab Emirates

February 2022: The Investor

Matteo Boffa is a Swiss Social and Environmental Entrepreneur, resident in the United Arab Emirates since 2016. After dedicating over 9 years of his career in the world of finance (Swiss Private Banker) and nearly 2 years in the Swiss Army (Chief Sergeant Major), he decided to make a radical change in his life and undertake a path linked to sustainability and the protection of the environment.

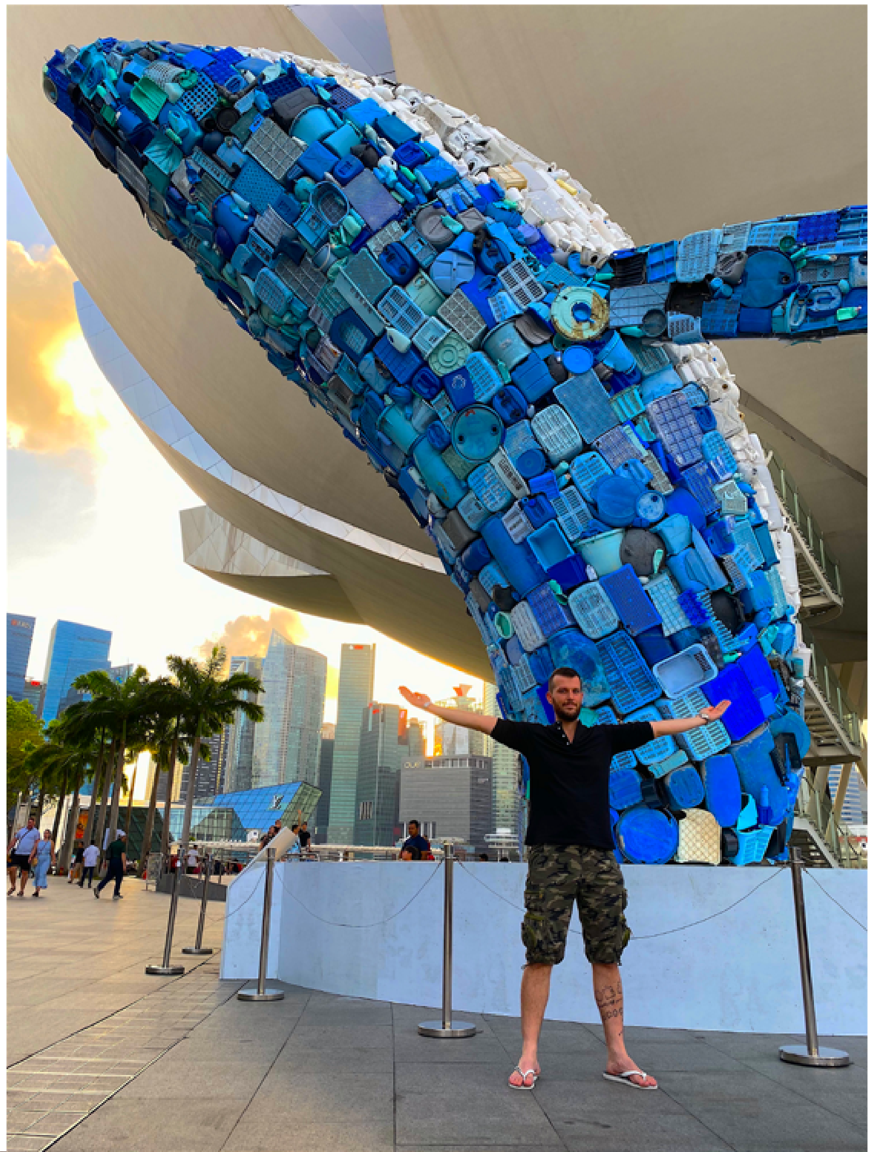
Matteo currently has a portfolio of 11 startups around the world. In September 2020 Matteo was awarded as 30 under 30 by Forbes.

How you became a globally recognized social and environmental entrepreneur?

I have dedicated over 9 years to the world of finance but something was missing in my life and I was not totally satisfied so I decided to make a radical change in my life and start a path linked to social and environmental entrepreneurship. I was able to save some money during my job in the bank and I decided to invest part of it in a course to obtain the Swiss Federal Diploma of Marketing Specialist.

I have always been fascinated by the world of sales, advertising, promotion, statistics, accounting and although this course was held in the evening and during the weekend, it taught me the spirit of sacrifice and hard work. At that time I was not aware of how much this experience would help me in my future career path. The other part of my savings was invested in a first startup in the UAE that I was able to sell almost entirely in 2016.

The proceeds were later reinvested in multiple startups, some of which failed miserably (most of them) and others generated profits. This process, especially when I failed, has allowed me to hone my skills as an entrepreneur and investor, learning from mistakes and implementing successful strategies. I have to admit that sometimes I've been lucky to be in the right place at the right time.



Could you give us some examples of startups you are part of?

I decided to invest not only money but also time, energy and connections in multiple startups such as "THAELY" (www.thaely.com) which produces vegan shoes with recycled plastic bags and bottles (India); "ZELOOP" (www.zeloop.net) a reward platform of the circular economy (UAE); "ETUIX" (www.etuix.com) which transforms billboards into unique and sustainable products (UAE): ZOFEUR (www.zofeur.com) a safe driving platform.

What is your investment strategy?

I like to invest in startups that are at an early stage where I have the opportunity not only to bring capital but also to contribute my experience. Obviously the risk of entering these at this level is very high, the return on investment can be long but of course the rewards can be immense. To date, my success rate is slightly over 20%. A key factor is that all startups must have a positive environmental and / or social impact and help make our planet a better place for everyone. Above all, it is the personal stories of the various founders that fascinate me and push me to invest. I am convinced that the human factor in every startup plays an immense part of the success of it.

How much does your education influence being a successful investor?

I believe that having a foundation and knowledge in the world of finance is a very important factor in being able to analyze the information and projections that are presented in the business plan.

Personally, the first time I entered in a university it was not as a student but as a lecture on social and environmental entrepreneurship. I have never been a model pupil or the one with the best grades in school but I believe that the apprenticeship system present in Switzerland, and in few other European countries, represents an efficient and effective method to be catapulted into the world of work at a very young age (15 years).

I was exposed to a system where punctuality, precision, respect for the rules and the superiors must be respected from the first day. The recruiting school and later the promotion to officer also greatly enhanced my adaptability

in different situations, stress management, commando skills and a spirit of camaraderie.

These pillars of my professional and personal training have helped to create the foundations for a solid opportunity to start various activities as an independent and investor.

Why you decided to move to the United Arab Emirates?

Honestly the choice was almost accidental. Ticino (Switzerland) was tight on me and I needed to embark on a new adventure.

After I resigned, I immediately realized that English was a fundamental tool for being able to travel and work abroad (although I already spoke 3 languages (Italian, French and German). I went to New York to attend a Business English school for 4 months.

In the Big Apple I had the luck and the privilege of having been exposed to different cultures, origins, religions, languages, and I realized that this was the type of life that I would have liked to cultivate and deepen in my future. Dubai literally appeared to me as an oasis in the desert.

A place in a phase of incredible and very fast development, cutting-edge, organized, full of opportunities, extremely safe and diversified.

You are currently President of the Swiss Business Council Abu Dhabi and a member of the Executive Committee of the Swiss Business Council of Dubai. What is it about?

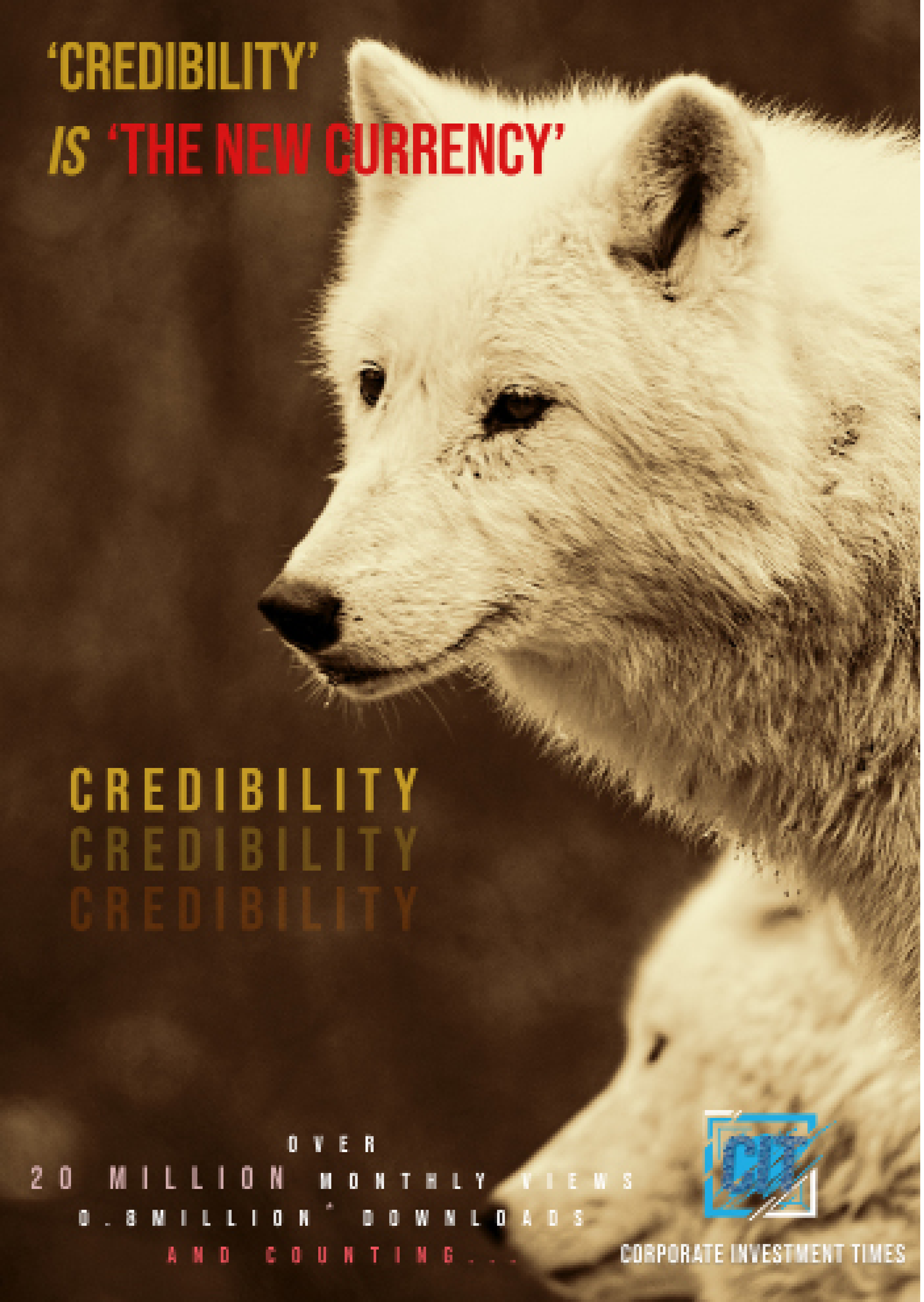
The Swiss Business Councils (SBCs) are non-profit organizations, authorized by their respective Chambers of Commerce and Industry, and were originally established in Dubai in 1996 and in Abu Dhabi in 2000.

Since their creation, the two independent entities have been promoting successfully the interests and activities of companies and individuals with links between the UAE and Switzerland. SBC has an active and enthusiastic member base and is open to membership in individual and corporate categories with business interests in the UAE and / or Switzerland. SBC is also a vibrant and inspiring forum of diverse interests and has an ever-expanding number of members ranging from UAE national companies to Swiss multinationals to individual private members.

Organize a regular and diverse calendar of events and activities, including presentations and dialogue with influential local and expatriate speakers, introduction of new Swiss companies in the UAE; social and networking events are also planned to stimulate the exchange of ideas and experiences between members.

What expectation for the future?

My dream is to be an early investor and bring a startup to be a unicorn (value of over $ 1 billion). I am always looking for new investment opportunities and to be part of new startups adventures with the goal of making the lives of others better and improve the environmental situation of our planet.


'CREDIBILITY'
IS 'THE NEW CURRENCY'
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The Metaverse

A Different Perspective

The term Metaverse is a hot topic of conversation recently, with many tech giants like Facebook and Microsoft staking claims. But what is the Metaverse?

Author Neal Stephenson is credited with coining the term "metaverse" in his 1992 science fiction novel "Snow Crash," in which he envisioned lifelike avatars who live in realistic 3D buildings and other virtual reality environments.

Correspondingly, Metaverse in a technical sense is another name of Internet of Everything (IoE), a concept started in the early 2000's which led to Internet of Things (IoT) and its applications, a scale down version of IoE.

Ahmed Banafa

No.1 Tech Voice to Follow & Influencer on LinkedIn|Award Winning Author|Expert:IoT-Blockchain-Cybersecurity|Speaker

Talks about #ai, #iot, #blockchain, #cybersecurity, and #cryptocurrency

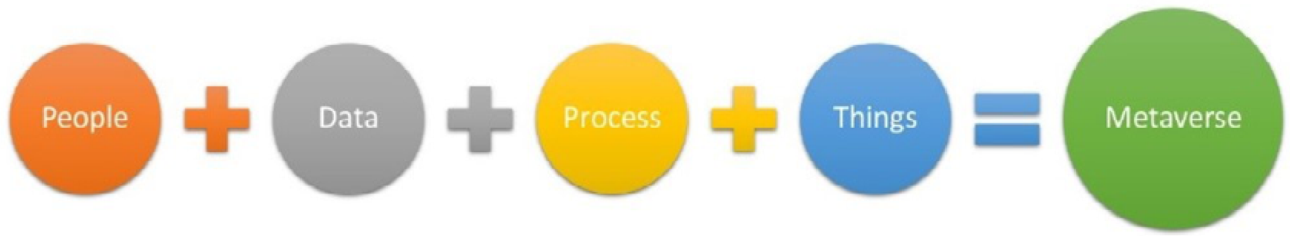
San Jose State University, San Francisco Bay Area

Since then, various developments have made milestones on the way toward a real Metaverse, an online virtual world which incorporates augmented reality (AR), virtual reality (VR), 3D holographic avatars, video and other means of communication.

As the Metaverse expands, it will offer a hyper-real alternative world or what Comic fans call parallel universe. But this description is like talking about "Frontend "in apps development only without explaining "Backend" side of the apps, to understand that side of this new X-verse we need to look at Metaverse from a different perspective.

Different Perspective of The Metaverse

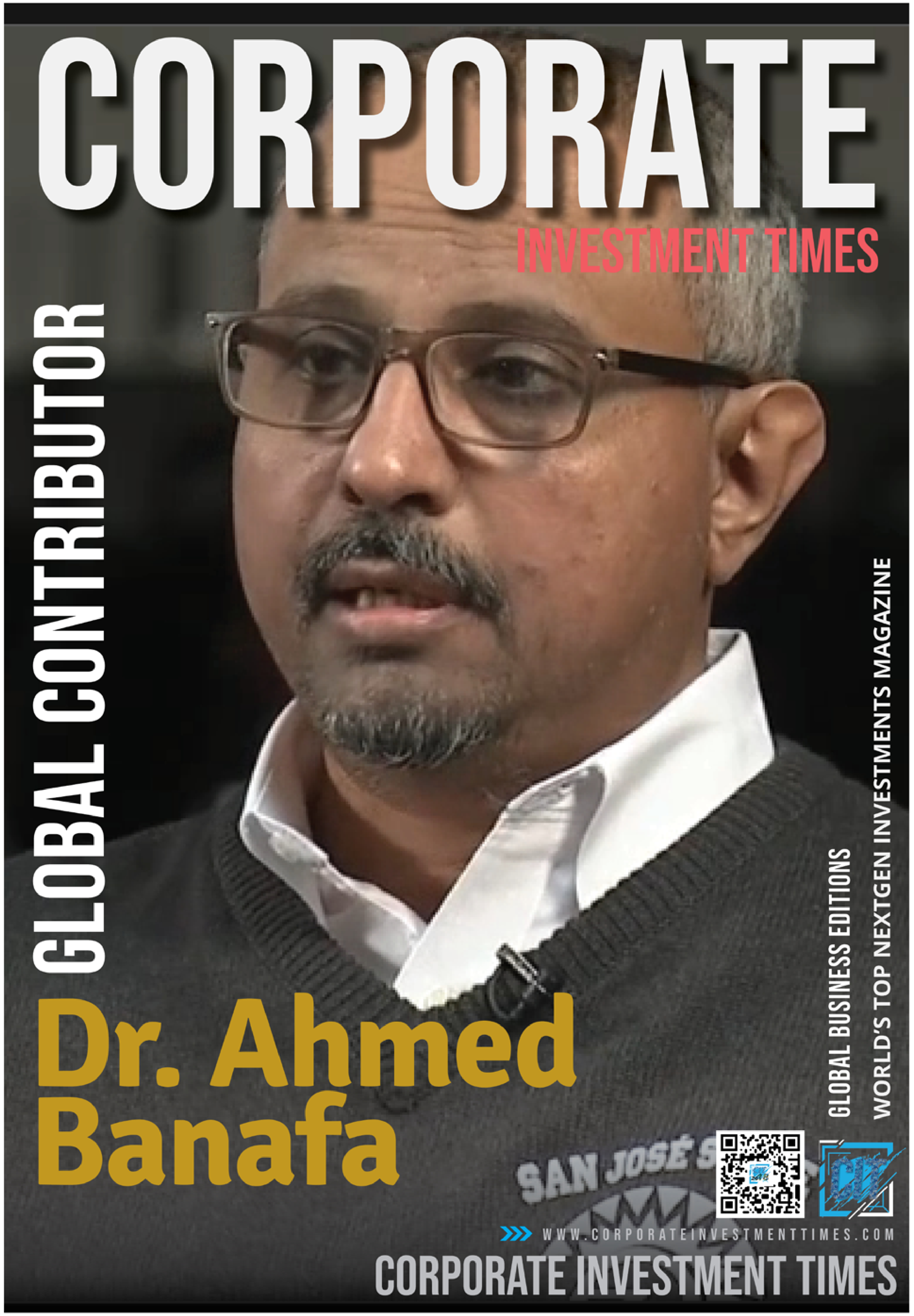
The Metaverse" is bringing together people, process, data, and things (real and virtual) to make networked connections more relevant and valuable than ever before-turning information into actions that create new capabilities, richer experiences, and unprecedented economic opportunity for businesses, individuals, and countries".



In simple terms: Metaverse is the intelligent connection of people, process, data and things. The Metaverse describes a world where billions of objects have sensors to detect measure and assess their status; all connected over public or private networks using standard and proprietary protocols.

Pillars of The Metaverse

- People: Connecting people in more relevant,



valuable ways

- Data: Converting data into intelligence to make better decisions
- Process: Delivering the right information to the right person (or machine) at the right time
- Things: Physical and virtual devices and objects connected to the Internet and each other for intelligent decision making.

Challenges facing the Metaverse

No new technologies or concepts without challenges, and the Metaverse is no exception:

1. Identity Management: it's difficult to confirm ID in current Web 2.0 apps, with Metaverse the problem is scaled up as we expand the use of the products and services, the last thing you want is to create a wild west in Metaverse.
2. Security, Safety, and Privacy (SSP): As devices/people get more connected and collect more data resulting in accelerating the Metaverse expansion at a speed close to the speed of the real universe, privacy, safety and security concerns will increase too. How companies decide to balance customer SSP with this wealth of Metaverse data will be critical for the future of the Metaverse and more important customers' trust of the Metaverse and any future X-verse versions.
3. Finance in Metaverse: using cryptocurrency is a challenge by itself, using it as a way of payment in Metaverse will add more complications to what is still unregulated payment system, one of the options to overcome this is to consider CBDC (Central Bank Digital Currency)
4. Laws, regulations, and protections: new world and new territory for the law to explore and define the responsible parties and create new regulations to protect everyone using Metaverse including Intellectual Properties with the new found businesses like NFTs
5. The emotional and mental impact of living in Metaverse: the same issues of non-stop social media usage and online gaming will transfer to the Metaverse on a large scale with another dimension added with near real-time interactions, this could create a lot of mental issues in the real world, and the line between real and imaginary world will be blurred with actions and words used in both worlds.
6. Standardization of the Metaverse: this is usually one of the toughest parts in the early lifecycle of any new technology as everyone wants to be the "standard" and dominate the market, standards will cover all hardware/ software, process, protocols and make interoperability fundamental to the design and implementation of the Metaverse.

The Future?

Data is embedded in everything we do; every business needs its own flavor of data strategy which requires a comprehensive data leadership. The Metaverse will create tens of millions of new objects and sensors, all generating real-time data which will add more value to their products and services for all the companies who will use Metaverse as another avenue of business.

Enterprises will make extensive use of Metaverse technology, and there will be a wide range of products sold into various markets vertical and horizontal, an endless list of products and services.

Nft for People

NFT

NFT FOR CONNECTING PEOPLE: THE DISRUPTIVE TECH BEYOND "FISTFUL BITS"

The lovers of great international movies remember an international masterpiece such as "Fistful Dollars", launched in 1964, the first of the so called Dollar Trilogy, directed by Sergio Leone and starring the legendary Clint Eastwood.

A film gives us the opportunity to ask ourselves if even the most disruptive technologies today can last over time and represent a timeless value.

Prof. Dr. Enrico Molinari

Digital Transformation & Marketing Innovation Officer in FinTech & GovTech
Professor in Economics, Marketing Innovation & Comms
Fintech Insurtech Marketing Top Global Influencers
Milan, Lombardy, Italy

Technology is all around us. We see and touch it every day, without even noticing anymore: from digital payments, which have fully entered into the preferred purchasing methods, to the use of the main ecommerce platforms through which to sell the quality of the products of companies around the world; from the way we engage customers to digital marketing to create new business leads.

And here is the greatest challenge for innovation experts, managers and influencers: identifying the technologies available with the highest added value on the market, but at the same time introducing them into daily life in a simple way, with concrete examples and with a point always close to the choices of Businesses, Institutions and Citizens.

Changing direction and transforming one's work by adapting it to the emerging expectations of this period means discovering promising technologies such as Non Fungible Token (NFT) certificates associated with the Blockchain and then understanding how to apply them to sectors such as health, tourism, art, culture, energy, gaming, sports as well as the activities of the Public Administration.

Every day, we clearly see on multiple levels that NFTs are of profound interest to companies, but also professionals as well as university students where the electricity in the eye is evident from the combination of new technologies beyond the "fashion" of the moment we have to deal with and which often becomes "a great classic".

NFT IS EVERYWHERE

"Just a moment I position my notebook in the best on my desk, align my cloud and let's get started". Ok, forgive me, this is a little trick & treat: my notebook is already well positioned and my cloud is already open, but a similar phrase I just said has become an NFT. On March 5, 2021, the first tweet posted on March 21, 2006 by Jack Dorsey, founder of Twitter, was sold at auction for 3 million $. The tweet said "just setting up my twttr".

From a charity, all money was donated to an organization provides to people living in poverty in Africa, from a technological point of view, however, the tweet sold as NFT was blocked as a digital asset thanks to the Blockchain as the only certified copy: the screenshots, prints and all other reproductions of Dorsey's tweet have automatically become simple reproductions of the original. March 2021 was then a magical month for NFTs because on 11 March Christie's sold "The Last 5000 Days", a digital artwork in Jpg format signed by Beeple for 70 million $.

Well, the NFTs has been a $ 41 billion business in 2021. However, let's take a small step back and think that the attention towards the NFT universe dates back to almost ten years ago.

THE NFT'S STORYTELLING: FROM ART TO EAT

Dimming the lights and turning on a chillout music base.

It is Saturday, May 3, 2014, in the narrow conference room of the New Museum located at 235 Bowery Street in Manhattan - NY, the chairs are arranged side by side, occupying even the space needed to stretch the legs. Preparations are underway for the 5th edition of a conference brings together the leaders of art and technology for a different creative collaboration, uniting them in pairs and giving them a simple task: "do something".

The last to speak are an entrepreneur interested in analyzing the quality of time spent on social media and the second is a famous artist dedicated to exploring the role of men in civil society. The lights in the room go out, a distorted electronic sound breaks the silence, a presentation video starts and a few minutes later the first NFT work of art is created. It seems that the technologist has defined it as "... the most beautiful moment of my life as an innovator ...", while the artist the lowest moment of his career.

But the message had arrived: art would never have been the same as before.

NFTs are becoming a particularly interesting tool for the enhancement of brands and the creation of added value, for example in e-commerce. Let's take an example that everyone agrees: food, because there is nothing that fascinates and makes the eyes of an American, a Japanese or simply an Englishman shine more than an Italian food product. finds with difficulty in supermarkets abroad because often produced by family companies too small to find adequate distribution channels. And here comes the so-called Thematic-NFTs dedicated to sold, purchased or - why not - exchanged food through unique images and videos, but also convertible into vouchers to spend on e-commerce

platforms.

TAKEAWAYS AND DAILY APPLICATION OF NFT

We understand then that today the only limit to the use of NFTs is given by the imagination precisely because of their characteristic of being unique, indivisible and representing a code that identifies them for transferring ownership of the embedded digital asset:

- from the creation of signed collectibles, undoubtedly attributable to the author of the signature to the tokenization of furniture, jewelry, watches or cars;
- from the protection of copyright or the definition of commercial agreements to the recognition of identities;
- from the certification of residence or the educational qualifications achieved to the use of NFTs to exchange websites, digital properties or even virtual lands on the Metaverse. And if you think that from 01 January 2022 the Arco della Pace of Milan has been the first monument in the world to enter the Metaverse, let's breathe this revolution closer.

The beauty of this journey - beyond I consider it one of the 5 most promising technologies on the next 2 years because it guarantees original ownership - will probably to be the flexibility of NFTs.

In fact, our journey touched examples outside the usual world of NFT-finance, NFT-payments or NFT-cryptocurrencies, but we tried to consider NFTs as "commodity titles in general" a category of "title representative of goods" already provided for by all international laws.

In short, NFTs could be much more than a "handful bits"!

Prof. Dr. Enrico Molinari is a game changer and an innovation omnichannel CMO marketing manager with finserv & capital market profile (e.g. Hewlett-Packard Finance, BNP Paribas, Saint Gobain, EU Commission). Economist, journalist, international keynote speaker & author and digital thought leader in corporation and ITA-EU Institutions. University professor in economics & fintech, marketing innovation, digital transformation go2market & culture, business technologies and in global on-offline communication strategies, he currently is innovation manager & team digital coordinator in the Italian Chamber of Commerce System leading the adoption of emerging technologies in companies according to ITA-EU Government Law & Action-Plans.

He was ranked by many international independent authorities and organizations as a top certified global influencer and thought leader in Fintech, Finserv, Insurtech, PropTech, ESG, AI, Marketing Innovation and Business Technology for Digital Transformation of banking & financial sector and for GovTech rethinking.
Hobby: kidnap algorithms once a week for pushing to tell to me what will the future holds over a coffee.

Larisa B. Miller

CEO, Phoenix Global; CEO & President Keystone Farm Future; Exec. VP STP Capital Partners

Recently named:

- 10 MOST INFLUENTIAL BUSINESS LEADERS OF 2021 by Exeleon Magazine
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- 2020 PERSONALITY OF THE YEAR by Powerhouse Global Magazine

Exploring The Ancillary Value found In Your Business

If someone asks a business founder, "how well do you know your business", you will likely hear "I know it inside and out". Which is likely true. But sometimes, as leaders, we know our business from an operational, productivity, efficiency standpoint, but we fail to really SEE the full measure of our business' value.

Too often, businesses miss the ancillary value-adds that can give their company an edge over competitors.

If someone asks a business founder, "how well do you know your business", you will likely hear "I know it inside and out". Which is likely true. But sometimes, as leaders, we know our business from an operational, productivity, efficiency standpoint, but we fail to really SEE the full measure of our business' value. Too often, businesses miss the ancillary value-adds that can give their company an edge over competitors.

The traditional bottom line of business is measured from a macro-perspective on shareholder value, profits vs. losses, operational efficiency. Encapsulated within this metric are the more micro considerations such as, employee loyalty and dedication, marketing and advertising, and of course, customer satisfaction. While the productivity and economic impact of our companies is key to profitability and growth, in the new culture of business, the latter points will drive the magnitude of the macro measurements.

Your employee is one of your most valuable assets. Period. While the executive team of a company are the business shapers and decision makers, the employees are the ones on the front lines of production, operations, sales, and customer interface.

They are the ones noticing operational and service inefficiencies. They are the ones experiencing the frustrations associated with being, too often, invisible and unheard. The employees are selling your product, and listening to the needs, likes and dislikes of the customers/clients. Employees directly impact the bottom line, and can be an economic stressor to your bottom line, if your turn-over rate is running high.

Knowing how to capitalize on the valuable insights of your employees, can position you ahead of your competitors. If a company structures their business model and working environment around the recognition that employees are also key stakeholders of the company, valuing their perspective and giving them a voice, as a company, you will have greater resiliency in the face of societal, environmental, and economic stressors. Too often, as business leaders, we hold the challenges within the company close to the executive level, preferring to only share the "highs" with our employees, sheltering them from the "lows".

Leaders tend to think that shouldering the burden of difficult times will keep operations stable while they explore solutions. They assume that the employees are oblivious to these periods of challenge, but it's actually the opposite. Not only do they sense the difficulties, but when the leadership holds these concerns close to the nest, so to speak, the employees begin worry about their job security, they lose valuable trust in the leadership, and employee turn-over rates begin to climb.

From an employee's perspective, you can't trust what you are excluded from. If, however, you build a campus of inclusion, creating a work environment where employees can share both the good and the bad, from operations, customer concerns, team frustrations or kudos, and efficiencies or inefficiencies which make their productivity ebb or flow, not only will the employee feel as though they are a valued member of the team, but the business will have access to a unique data-set, not previously utilized.

Almost no one understands your business better than your employee. They sit in break rooms saying, "if we did it this way, we could produce this widget faster or at a better quality". They are the ones who are forward facing customers, and therefore, they have the perspective of the customer, valuable to improving products and services.

Employees are the ones mentally optimizing production lines, tweaking machinery in their minds to make it more efficient, and recognizing operational fractures before they become evident to the leadership. A successful business constantly needs to reskill and upskill...but the key to these skills is your employee. To capitalize on the perspective of your employees, allowing you to optimize operations, innovate processes, and turn setbacks in to comebacks, trust the valuable insights of your workforce, creating and environment rife with opportunities for open dialogue.

Giving credit where credit is due, businesses

must also reward employees for ideas or concepts that lead to greater productivity or innovation. To foster an environment of employee satisfaction, leading to higher employee retention rates, the employee must feel valued, respected, and heard.

It is no secret that marketing and advertising is also a critical aspect to business success, driving sales of products or services. Too often, however, we think in-the-box, focusing ONLY on that product or service. Even if we pay thousands for a creative marketing campaign to launch our new product, most often, that campaign focuses solely on 'the product'. There are so many missed opportunities to capture value that will resonate with the consumer – value that your competitors are not capturing either.

Know your supply chain fully, not just where your product or component is coming from, but the entire life cycle of the element. You are entitled to any 'good news' stories in that life cycle, just as you will be held to task by consumers if they find a flaw in that cycle.

Is there a family-owned business somewhere in that production cycle? If so, then you can honestly say you are supporting family-owned enterprises. Is there a company in that chain that prioritizes sustainability, using practices that allow them to mitigate their impact to the environment?

Then you can rightly attach that message to your brand, letting your customers know that you support companies who are committed to reducing their footprint. If you reward your employees for volunteering in the community, then tell this to your customers so they know you have a commitment to empowering your community.

Have you found a way to reduce your operational consumption of water by 'x' percent? Tell your customers THAT story. In this era of enhanced consumer consciousness, customers are making choices based on the integrity and conscience of the business they choose to support. Not only do they care about the quality of the product or service, but they want to feel good about who they choose to patronize.

You have every right to share your positive, favorable impact with your customer. Just as you can say that your business works with family-owned businesses, that you support family farms, or that you work with businesses who are committed to reducing their greenhouse gas production, likewise this impact passes on to your customers, allowing them to say that they support these businesses, as well.

Don't just promote your product or service. Spoon feed your customers a "good news" story of your brand. Everything you do, the decisions you make and the products you procure and use in your operations have marketing value. Tell that story. Your employees, customers and stakeholders won't know your value unless you tell them.

While marketing is key to attracting customers, a customer is only a customer if they choose to work with you or buy from you, and a customer only remains a customer if they are satisfied with your product and your service. Businesses channel extraordinary resources into marketing products to attract buyers, but often fail to dedicate resources that will propel their brand above their competitors in terms of customer satisfaction.

Just as businesses need to create an environment conducive to engaged employees, they also have a responsibility to listen to and value the perspective of their customers. A business is only as strong as the community it supports. Talk to your customers. Ask questions about ease of ordering, convenience of service or product delivery and product innovations. No one will be better equipped to innovative your product than the customer, who will be using your product in their own practical application.

To tie impact to your employees, customers and marketing strategy together, it is critical that you build and maintain strong ties to your community. Make your business a center point and contributor to the community. Encourage your employees to volunteer within the community. Contribute a scholarship to your local high school. Provide summer jobs or internships for students. And above all, strive to be the kind of company that consumers not only choose out of need, but because they feel good doing business with you. This community engagement will be intangible, free marketing that can be more powerful and direct than any print or media marketing campaign.

As business founders and leaders, you must do business in ways nobody else is, so that you can have opportunities nobody else has. It is said that nothing is as vulnerable as entrenched success, so it is time to discard that legacy business model, rewriting your model to be relevant to our rapidly transforming future.

Businesses must find ways to distinguish themselves with innovation, resiliency and sustainability as central pillars. As a business, take time to value what you have so that it doesn't become what you had, and this begins – and ends with dedicated employees and satisfied customers.

Future Growth

Modern growth is fought on a field of battle most are yet to see

Many people will have very early memories of a parental figure taking them to the beach. Though it is not often the very first time having sand between the toes, or the sound of waves either crashing, or lapping, against the shores that holds in our memory.

No. What usually embeds itself for recall in our later years of life, is the trauma.

Aarron Spinley

Senior Vice President of Thunderhead
Director at SPINLEY.CO

Named a Top 10 thought leader in the world to follow
Forbes Communication Council Member
Keynote speaker
Host of the EVOLVE podcast

Economics, communications, and behavioural revolutions.
Henry Ford was right.
But he's not anymore.
Experiences aren't the key to customers.
Beware the big data myth.

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No. What usually embeds itself for recall in our later years of life, is the trauma. Sand in the eyes, a nasty sunburn, skin peels, or a rash on the torso from borrowing your cousin's oversized body board. Of course, I am using the word "trauma" loosely.

These pet and familiar grievances are just part of the furniture that accompanies fond memories from lazy summers' past. School is out. The excitement of a local BBQ, a game of park ground cricket or baseball with strangers, games of 'truth or dare', the constant intermingled sickly scents of sunscreen and mosquito spray.

If that sounds familiar to you, you may also share another memory with me. The one where a wave, unseen until way too late, blindsides you as you play in the surf.

Knocked from your feet, and thrown around in its churn, you hold your breath, close your eyes, and wait to find your feet from which you finally rise, coughing and spluttering. You rush to hurriedly wipe away the undignified sight of snot smearing your face, in the desperate hope that no one noticed.

It's a good life lesson, isn't it? We can't assume that the next wave, will behave in the same way that others have. We learn diligence. We find that we can cope with many things when we face them head on, when we see the threat, and when we are trained in the management of the terrain.

In many ways this sums up my work.

Companies are finding themselves in new terrain. It's not that they have moved, but the ground around them has, as society hurtles through ever increasing change. New waves break around them all the time and, I like to think, I'm one of the friendly cousins offering a body board. I focus on the intersection of technological possibility, evolutionary psychology, prevailing culture, the practice of foresight, and the complex economics of growth. That's because standard accounting simply doesn't cope with the waves that have been breaking around us. Things are very different for businesses and institutions now. Let me explain why.

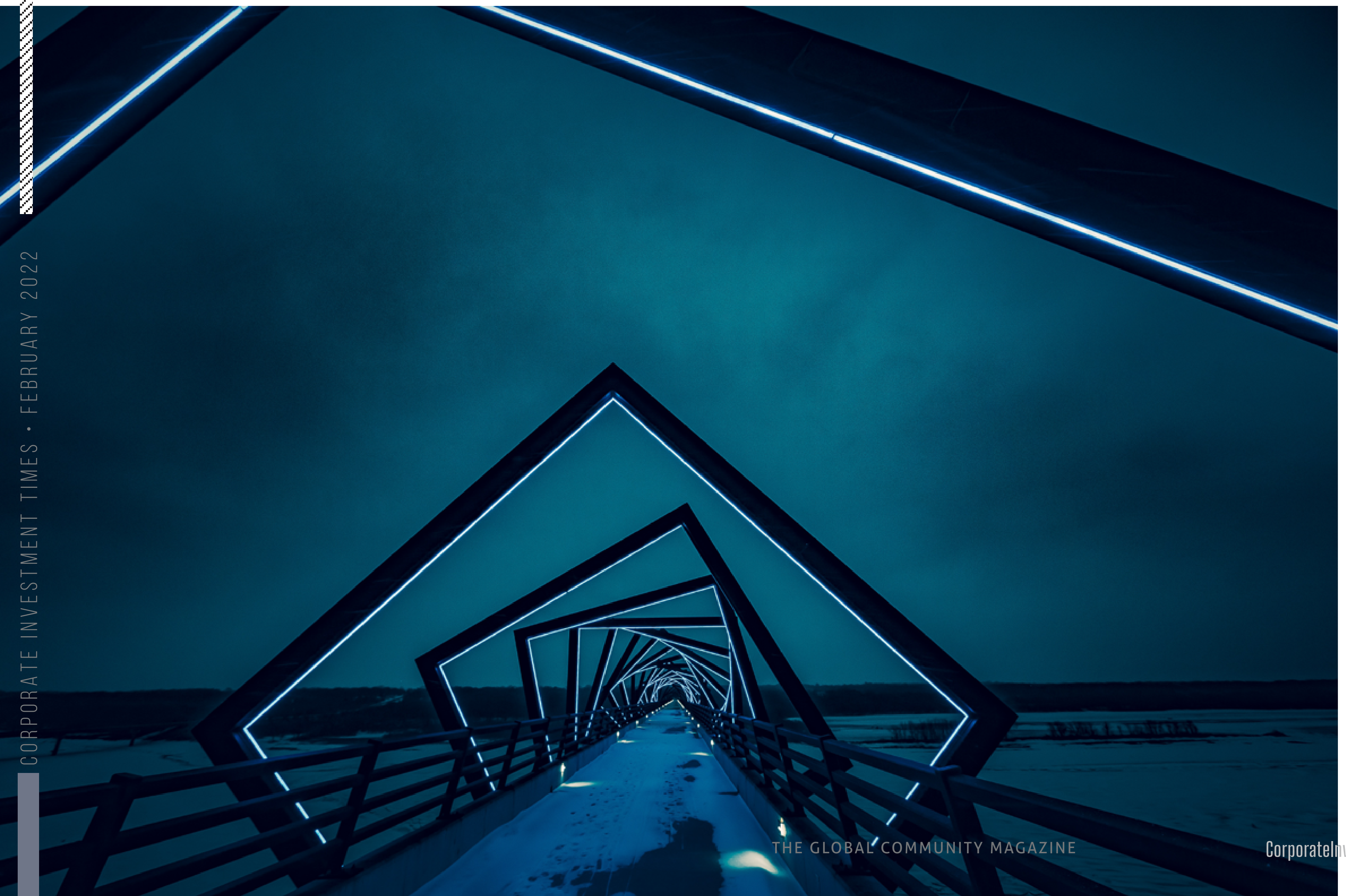
For almost 2 millennia, through the rise and fall of empires, we lived in an agrarian society. Our economies were based almost entirely on commodities. We raised crops and animals on the land and traded them at the market. Just think about that. 2 millennia But around the turn of the last century, the industrial era up ended that terrain. At the time, around 93% of the world's population worked in agriculture, but only a hundred or so years later, that is less than 3%. In between times we established the working week, we moved people to offices and factories, we separated our work lives from our social ones, and we gravitated business around the principles of scale, and efficiency. Customer choice and engagement wasn't a necessary consideration. As Henry Ford said,

"Any customer can have a car painted any colour that he wants, so long as it is black."

By the 1950's we saw the next economic era arrive. Almost unheralded, the services revolution became the 3rd era recognised by economists, and the progression of value continued to evolve:

Commodities < Goods < Services

Whilst distinct, each has its own attributes and characteristics, each behaves differently on an



economic level, and each are consumed by paying customers in completely different ways. Then, in the 1990's researchers began to recognise another shift, recorded in the book, "The Experience Economy" (Pine and Gilmore, 1998).

That word, "experience", has gone on to become probably the most mis-understood and mis-used word in the world of business. Those that talk about it, from marketers to customer experience professionals, agencies to tech vendors, and executives to company boards, do so on a loop and yet, the majority exhibit a complete ignorance of its meaning, it's economic attributes, or its place in the wider engagement stack with their customers.

Which is a problem – because they're watching the wrong wave. Most economic performance, at a company level, does not come from the experience layer. To understand where is does come from, we have to understand that it wasn't a new economic era, but a communication one, that has changed the landscape. As the clock struck midnight and moved into January the 1st in the year 2000, we had little idea what was about to transpire.

As Y2K fears dissipated, digital waves of capability started to emerge from the pages of science fiction. By 2007, over a billion people were connected to the Internet, making online businesses viable, and that had doubled by 2012. Cloud computing became mainstream at the same time, revolutionising the world around us, something it promises to do again through the "metaverse". All the while mobile was becoming smart, and in 2015, became our main screen.

The plumbing of the new world was complete.

The dual rise of the Internet and mobile paved the way for social media as we see it today, and by 2018 there were over 3 billion users. Tech manufacturers exploded and with them, device proliferation. Consumer choice was at all-time highs – and is only getting greater. As digital morphed and evolved, and as new channels to market and to customers emerged, a big swell started forming, just off the coast and out of sight. A monster wave began its imperious march.

Remember how the services era emerged in the 1950's? Well, one of the things we learned is that brands enjoy the greatest level of customer engagement when – through the services layer – they can sustain ongoing conversation to support customer needs. Now, that wasn't very hard to do in the 50's, and it wasn't even that big a deal in the early 2000s, when most companies still only had an average of two or three "channels" between them and their customer.

But as I write this in 2022, thanks to the digital communication revolution, there are now around 100 such channel options, and this is only increasing. Somewhere along that journey, in amongst all the fragmentation and change, businesses lost the ability to hold real conversations with customers. But the economics of engagement haven't changed. And so today, much of my work is now helping companies understand key pillars around which they can re-shape modern growth strategy.

- Understanding the economic eras and their role in modern business
- Considering the impacts of the rapid digital communication revolution
- Recognising the industrialisation of marketing and re-thinking how to think
- Learning about the layers of a company Engagement Stack
- Conquering technology fragmentation
- Maintaining the neurological pillars of customer trust
- Learning to account using complex economics

These are the foundational pieces to growth, through market (customer) engagement. When teams understand them, they begin to realise that by restoring cohesive conversation across the dominant layer – the services component – that sustainable growth strategy is achievable, and whilst notions of exotic experiences can have a role – they do not constitute the frontier that current mythology suggests.

Modern growth requires a bedrock of consistent identity and company-to-customer execution in even the most mundane of interactions, like using the company car park, to placing an order online, to calling the contact centre. Many of these are

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Aarron Spinley is a Senior Vice President at ground-breaking firm Thunderhead. Now rated a global thought leader in his field, he is a growth futurist whose work observes complex economics, societal evolution, and technological possibility.

Based in Australia, Aarron is a popular speaker and when not working with Thunderhead customers, he writes extensively about growth theory, marketing, and customer engagement.

digital in nature, but most of these channels, spawned by the communications revolution, are not capable of sustained for experience delivery. It's very, very, hard to trigger positive and substantive emotion in this way, and thus to create memory, which is what an experience is.

In fact, in my estimation, the vast majority of customer interactions – perhaps as high as ~98% – are services, not experiences. Too many folks are watching the wrong wave. The other problem is that our dominant economic history has engrained a mindset, largely emanating from the industrial era, that has limited the way companies understand themselves, and their markets.

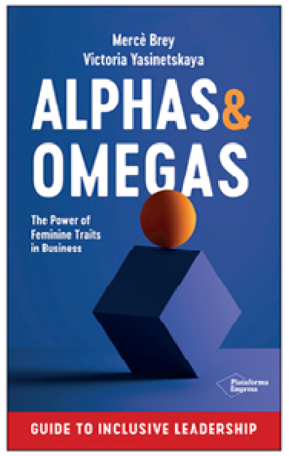
But we can't maintain an undiluted bias for efficiency, if indeed, we want to pursue a customer centric model. As a starting point, they are opposing forces. And yet in one of life's ironies, it is customer centric business models that tends to be the most efficient in the long run; a reality missed in the surface level assessments by most corporates who remain misinformed or misdirected by their industrial predisposition.

For example, most brands opt to communicate to customers in groups or in segments. This is an industrial efficiency-based model. And they do so only to advance their own advertising or sales agenda, like Henry Ford's dictation that a customer must have a black car. But it is not 1910, and the real frontier of market growth is through engagement. This is now primary. And that means a company must be able to hold coherent and nuanced conversations with individual (singular) customers, not segments, and to engage and serve them in their need.

By the way, another example of industrialisation that we see today, are companies talking about using "big data" to understand their customers. The key to market engagement is not about big data, but the right data, and the foundation is therefore always behavioural, not statistical.

It is this arm wrestle between the past with the present the defines so much in business. Those that learn how to shed the industrial complex, are those with lower market risk. Let me out it this way: They won't be so easily blindsided by unexpected waves.

It is these companies, that will dominate their category – and the future.



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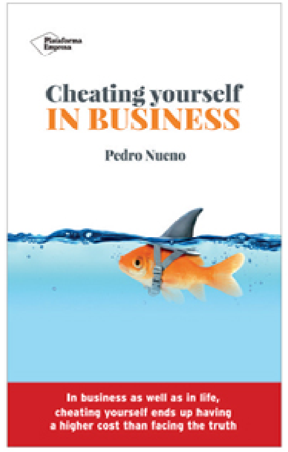

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Pedro Nueno

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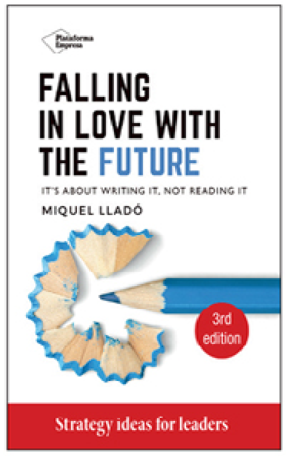

FALLING IN LOVE WITH THE FUTURE
It's about writing it, not reading it
Miquel Lladó

In this book the reader will discover Miquel Lladó's work methodology, and, more importantly, the ideas that have contributed to him creating his own future and reaching high-ranking levels in business leadership.

Autenticidad** y **sentido

"We promote the existence of more women in the entrepreneurial world and this book written by Teresa is groundbreaking and timely."
HANNAH F. BUCHAN, Hunter Global Investors L.P.

"When female entrepreneurial talent is abundant, but success stories are so few that it begs the question of where the ecosystem is failing. […] This book provides an important vision of the critical aspects of digital entrepreneurship."
PILAR MANCHÓN, Sr. Director, Artificial Intelligence Google, Silicon Valley

"The patience and constant resistance with which women have endured the macho structure of society for so long is admirable. Teresa Alarcos has written a good book full of interest on how the new digital society can correct this discrimination forever. I advise reading it urgently and with respect."
ANTONIO GARRIGUES WALKER, Honorary president of Garrigues

"This book will inspire us and will motivate more and more of us to create a legacy that we will be proud to leave our children."
CHRISTINA GERAKITEYS, Co-CEO SingularityU Australia

"Teresa Alarcos has written a very successful book from the heart, in which she shows in a solid and didactic way how a startup is created."
ANTONIO COLINO, President of the Royal Academy of Engineering

"Teresa's book highlights bold and confident female entrepreneurs who are paving the way for others. By leveraging their knowledge and networks, these entrepreneurs are identifying opportunities, understanding potential clients and following their passion to do good. These women are true game changers."
ANI L. KHARAJIAN, Senior Portfolio Director, Executive Education, Harvard Business School President, Board of Directors, Armenian International Women's Association

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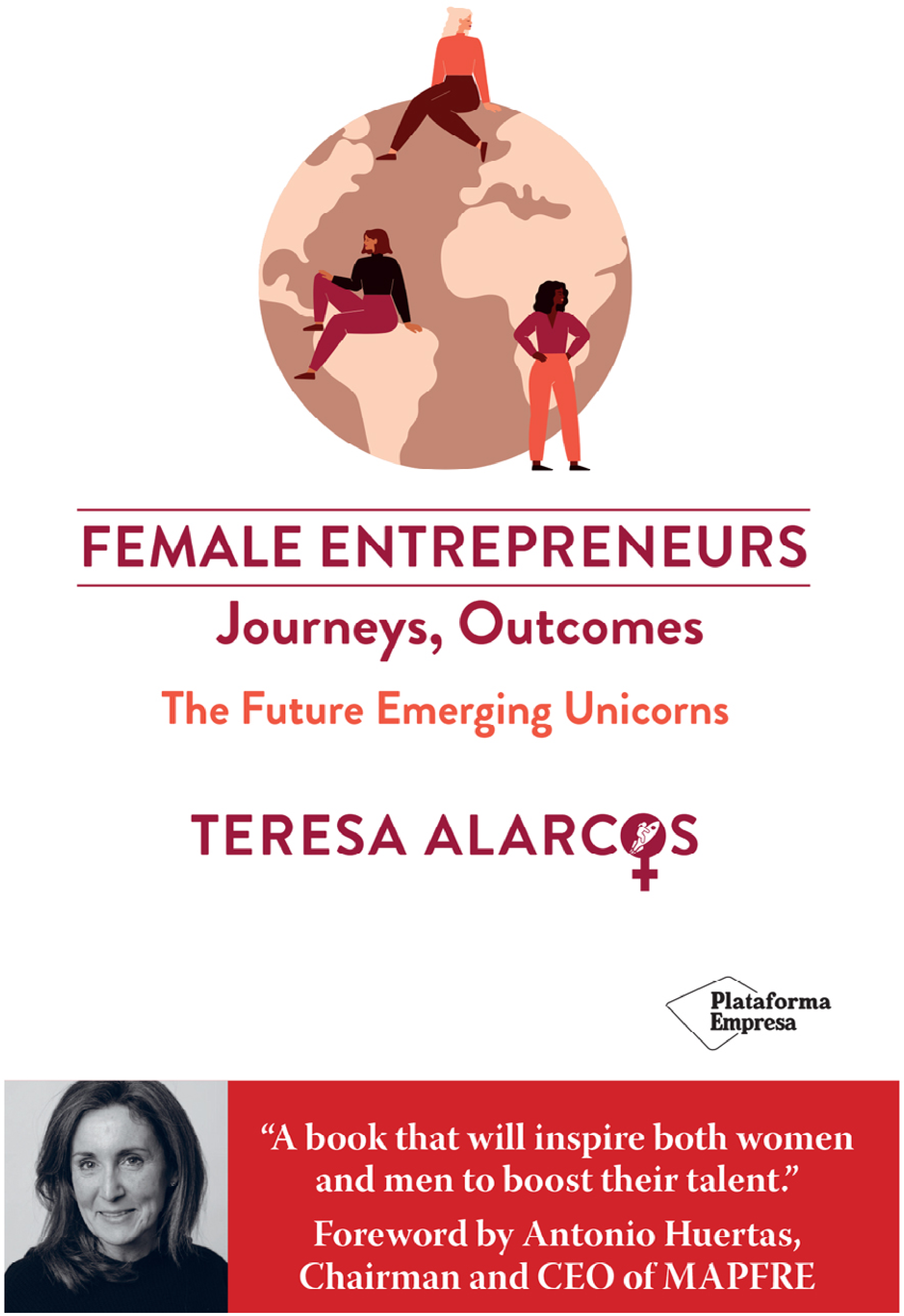
FEMALE ENTREPRENEURS TERESA ALARCOS

February 2022: The Launch



Teresa Alarcos has more than twenty years of executive experience across multiple industries, cultural institutions and foundations, including Vivendi Group, Lycos Europe, Yoigo, Eli Lilly, and Ono-Vodafone. She studied Management at UCLA-Anderson with a Banco Santander Grant; IESE, Harvard, and is graduated from the IC-A (Institute of Corporate Directors). Teresa is currently an independent board director & advisor for several companies. She is founder and president of the W Startup Community, a global community of female entrepreneurs; Former Chapter leader of Singularity University, and a member of the international network of advisors, Women Corporate Directors. Teresa was awarded with a MIT grant of Rafael del Pino Foundation during the pandemic; she has PhD *cum laude* in European Public Health Policies; besides, is a member of the Harvard Club Business Angels network and sits on the Advisory Council of the academic institution, Harvard Real Colegio Complutense. Teresa is keynote speaker at several global tech summits and universities: TechTalent, South Summit, St John's University, Convergence and others. Leading Woman in Innovative Entrepreneurship in Spain, was named as Women of Reference in Innovative Entrepreneurship Guide published by the Government of Spain.

Regulations

Regulating Crypto Assets Continues to be a Tough Feat

The introduction of any innovative technology always comes with numerous challenges. Technological innovations such as blockchain, artificial intelligence and machine learning raise new problems that existing laws do not address, and the emergence of crypto assets has been no different.

A key question now is how regulators can strike the right balance between regulating the crypto asset industry to safeguard participants (such as consumers and investors) without overregulating and stifling innovation.

Paul Kayrouz

Head of Fintech, Blockchain & Emerging Technologies at PwC Middle East
Dubai, United Arab Emirates

Crypto assets can be broken down into three categories, consisting of: payment tokens which represent a medium of exchange and are used by proprietors as a digital means of payment; utility tokens, which are used by proprietors to access or use a digital resource or service such as a network or application; and security tokens, which represent a financial product.

In general, regulators use the underlying economic function of the crypto asset to determine whether it falls within the regulatory perimeter and, if so, which regulation applies. Crypto assets are generally classed as either a security, commodity, or currency, each being treated differently depending on their classification. For instance, in the US, bitcoin has been classed as a commodity along with gold and oil.

One area that regulators need to address is establishing ownership to be able to apply anti-money laundering rules. In October 2018, the Financial Action Task Force (FATF), issued updated guidance on Virtual Assets (VA) and Virtual Asset Service Providers (VASP), which includes crypto asset exchanges. The guidelines require that VASPs collect and share personal data during transactions. In essence, VASPs will be required to obtain originator and beneficiary information on VA transfers and make it available to relevant authorities when requested.

However, given that crypto asset transactions take place between public addresses, it is often difficult to establish the owner of these addresses, therefore making the application of the FATF rule difficult.

The application of the FATF guidelines to decentralized exchanges and/or peer-to-peer trading platforms is also challenging as they lack a central point of contact with unilateral control, making it hard to regulate. A decentralized VASP would have a large number of contacts (often referred to as "nodes") distributed in various jurisdictions across the globe, with control occurring on the decentralized VASP based on a majority consensus model.

Custody is another area that needs a solution. Custody is generally defined as having actual and exclusive possession of clients' funds or securities or the authority to obtain possession of them. Traditional assets are normally tied to a centralized ledger entry or database, which identifies the owner, making it easy to confer possession without transferring ownership.

However, to hold custody of a crypto asset is complicated when it sits on a blockchain and ownership/access to the crypto asset is dictated by whoever knows the private key, with no other proof or record of ownership required.

That said, undoubtedly, some of the latest developments in the crypto asset space such as DeFi and NFTs need further regulatory attention. For example, decentralized exchanges allow for peer to peer trading between users while maintaining control of their funds in the self-custodian manner of Defi protocols. As such, there are practical difficulties with how such decentralized exchanges can be regulated since they exist on the blockchain as a series of smart contracts.

For instance, in a decentralized exchange, how do you pinpoint entities or actors that are decision-makers and may be held ultimately accountable for the operation of the network?

One viewpoint that has been advocated in recent times is dubbed as the gatekeeper approach. According to this, in the absence of a clearly defined accountable entity, regulators would resort to regulating entry and exit points (also known as 'on-and-off ramps') to DeFi systems. This would effectively put the burden of regulation on exchanges and/or other financial services providers that are operating at the margins of the DeFi system, as for instance when fiat is converted to crypto-assets and vice-versa. However, such a regulatory framework would be limited as it would only address the first and last transactions at the entry and exit points of DeFi leaving the rest of the DeFi system unsupervised. This limited regime could nonetheless be helpful in establishing the income tax of such activity and mitigate the risks of tax evasion inherent to DeFi participation.

Yet another proposal for the regulation of DeFi argues in favor of a grace period for DeFi exchanges. During this grace period, network developers would be exempted from any registration/licensing provisions of securities laws, allowing them time to develop the decentralized network flexibly, without having to face legal liabilities.

Irrespective, to move forward regulators will need to establish a clear and coherent framework that recognizes the "direct ownership" nature of crypto assets as opposed to traditional rules that require "actual possession" of client's funds or securities. In parallel, regulators need to encourage the development of AML / KYC solutions tailored for DeFi.

Essentially, regulators need to rapidly learn about the business and technology that underpins crypto assets. One such method of learning has been through establishing a "sandbox," which

Paul leads the Fintech, Blockchain & Emerging Technologies team at PwC Middle East. Paul has extensive experience in advising a large number of public companies, multinational banks & financial institutions and investment funds & advisors.

Paul's specialization and practice includes advising key financial regulators including central banks and capital markets authorities on a range of complex financial and technology regulations such as the development of a regulatory framework for the implementation of Basel III, Standards for netting derivatives, Digital Currencies and Digital IDs.

His expertise extends to cutting-edge technology matters including advising on setting up digital banks, crypto-currency exchanges and security token offerings, in addition to smart city solutions. Paul often speaks on the impact of emerging technologies, such as artificial intelligence and machine learning.

Paul is also an adjunct professor at several universities including Middlesex University where he teaches courses on e-commerce, fintech & data science.

provides companies with a safe environment to test their business, and gives regulators a chance to work with and learn from them. While sandboxes have now become common in the context of regulatory development, it would be important to develop a regulatory framework for sandboxes that are truly fit for purpose in the DeFi world.

By upskilling themselves, regulators can continue to learn about new risks and think of ways to address them. Pursuing a multi-tier phased regulatory approach, with a focus first on understanding the technology through a trial and error framework, means they can avoid a lengthy process of consultation and legislation. They can then create a regulatory framework that takes into account the evolving risks regarding crypto asset technology.

Crypto native Hedge Funds

Carlos Gomez

The Chief Investment Officer of Belobaba Cryptoassets Fund talks about Economic conditions, Data Analytics, and diversification in the crypto investment industry.

United States

The Situation

We are living wonderful times, every day that we wake up and plug our soul into the world we can witness old time paradigms falling apart in front of our eyes.

Nobel Laureate economist taught us for years that controlling public expenditure and not printing out large number of currencies without a sound increase in economic output are things that monetary authorities must avoid at all expense.

And yet here we are, well entered into the 21st century facing a pandemic that forced many countries to endure harsh lockdowns for the sake of public health leaving numerous enterprises especially small ones, in a compromised situation or completely out of business.

The fact that more than 30% of all US Dollars in circulation have been created in the last 18 months and that we are facing the highest inflation rate in more than 40 years as a consequence of that, must be serious enough for all of us to it back and reflect on what we should do to counter parry the negative effects of the current monetary policy in the developed economies.

There is no need to expand in the pervasive consequences of letting inflation running high for long periods of time. The solution is technically very simple. In the past, Central Banks used their powers to raise interest rates to dry back the liquidity in the markets and with that, reducing very effectively the inflation rate.

The problem is that the world economy has been maintained alive for year thanks to historical low interest rates and applying the textbook fix in the current circumstances, could generate an even larger issue.

The last thing that any government or monetary authority want is create a chaos in the stock and the mortgage market of their countries. Increasing the interest rates will cause a downward pressure in the price of financial assets especially those listed in stock markets. This is because the estimated future cash flows of the companies are discounted at a rate that is contingent in high proportion to the risk free interest rate set by Central Banks and discounting the cash flows at a higher rate will bring the current value of the companies down.

Also, it is a no brainer that higher interest rates will increase the general delinquency in the mortgages in general. It is true that the Collateral Mortgage Obligations markets is more controlled than in 2008 but having Banks with solvency issues and having to print even more money to bail them out again would be like pouring gasoline to a fire pit.

It appears that the governments are so deep into the rabbit hole that it would be very hard for them to fix the inflation issue without creating a more damaging one. So the lesser of two evils and most likely scenario, would be simply leaving the inflation running wild in the short term.

The Reckoning

With most investment options generating real negative returns, that is returns lower that the current inflation rate, one should think about alternative ways to be protected against the impact of negative rates and its compound force

And here is where the word "Alternative" becomes relevant and not mere semantics.

Historically, Alternative Investments have been referred to those type of assets other than Equity Shares and Fixed Income products such as Public and Corporate Bonds and Short-term Certificate of Deposits. The usual suspects are Real Estate (either direct or via REIs), Private Equity, Commodities and Derivative Products.

Hedge Funds have been providing exposure for investors to most of these alternative options. However, it was until very recent times that this investment vehicles started to generate interest in one asset class that could certainty have the potential of providing a hedge against inflation.

We are talking about the Cryptoassets.

Why do we say that this emerging asset class carries the power of hedging investors against inflation? Well, there are several reasons for that.

The first is its volatility. A volatility capable of generating above normal returns but at the same time, maintaining its value within a range capable of resulting in a Sharpe Ration well above the value of one.

The Sharpe Ratio is one of the most powerful tools used by experienced investors to determine if the high returns achieved by Hedge Funds were the result of careful portfolio and risk management rigor or simply by gambling at the roulette.

The second reason is the great divergence of its fundamentals versus the traditional macroeconomic indicators.

Professionals involved in Equity and Fixed Income Investments need to pay close attention to figures such as Inflation, Non-Farming Payroll and even the Chicken Index as reported by the Federal Reserves and Industry Peak Bodies and published on Bloomberg Terminals.

However, for us that live and work in the crypto markets these indicators have very little meaning. We need to study in the other hand, things such as Mining Hash rate, Number of new Wallets and Puell Multiple among others. These set of numbers form part of what we call On-Chain data and is one of the most democratic and free from bias information that any financial analyst could ever dream to have access to.

Last but not least, we could mention the liquidity and capability of diversification. Let's remember that while the stock market operates only between Monday to Fridays and from 9am to 4pm excluding federal holidays, the crypto markets are open 24 hours and 7 days a week, so crypto assets can be bought or sold literally at any time. And regarding diversification, the crypto assets have become such a sophisticated asset class with so many sub niches that it is possible to

Carlos Gomez is the Chief Investment Officer of Belobaba Crypto Fund. Is a CPA and Attorney from Australia currently living in Miami who has been involved in the crypto industry since 2015. With a combination of legal and financial skills, Carlos oversees the Investment decisions of the fund based on a wide range of data analytical tools and at the same time is well positioned to navigate the legal complexities that the crypto and blockchain industries faces. During his spare time, Carlos enjoys practicing Fencing (Foil) with his wife Elda.

BELOBABA CRYPTO FUND

Belobaba Crypto Fund is Hedge Fund with a mandate focused 100% in crypto assets and blockchain technology. Its Long-Short strategy seeks to obtain monthly absolute returns by investing in a diversified portfolio that includes Large Cap cryptocurrencies, Layer 2 and DeFi protocols, Metaverse and Play-to-Earn NFT gaming projects.

The Fund is regulated by the Gibraltar Financial Services Commission and is one of the first tokenized Hedge Funds in the world.
Both the Master Fund in Gibraltar and the Feeder Special Purpose Vehicle in Delaware (United States) can be accessed through a Security Token specially designed and managed for the US and European markets.

https://www.belobabafund.com/

build a portfolio with the right mix capable of eliminating the idiosyncratic risk.

Obviously, we are not going to say that investing in cryptoassets is a risk fee venture. Quite the opposite, it carries a few particular risks that is always advisable to engage with professionals for its handling. What we could say is that is worth considering getting knowledgeable in the topic and exploring the possibility of allocating 1% of the total portfolio in cryptoassets.

The deployment

The easiest way to get exposure to crypto is by opening an account in an Exchange of choice and purchase bitcoin. This will certainly allow investors to benefit from the rapid value increases but also will left them completely at the mercy of the periodic corrections that experience frequently.

This is where considering a specialized Hedge Fund could come handy because in that way, investors will be able to possess a share in a basket of well diversified cryptoassets as part of the Fund's portfolio.

The diversification can be achieved by incorporating types of tokens and cryptocurrencies in addition to the established bitcoin and Ethereum that via negative or low correlation will immunize the portfolio at least partly against the swings of the market.

Among these types of tokens we could list, Layer 2 and 3rd generation Blockchains which are protocols that have the capacity to operate at a higher speed and with lower fees. Also, we have the so called DeFi or Decentralized Finance protocols tokens that allow investors and managers to engage in financial intermediation transactions such as lending and underwiring of synthetic derivatives without the need of centralized financial institutions.

And the newest niches in the asset class such as Metaverse projects and Gaming protocols with its Play-to-Earn business model.

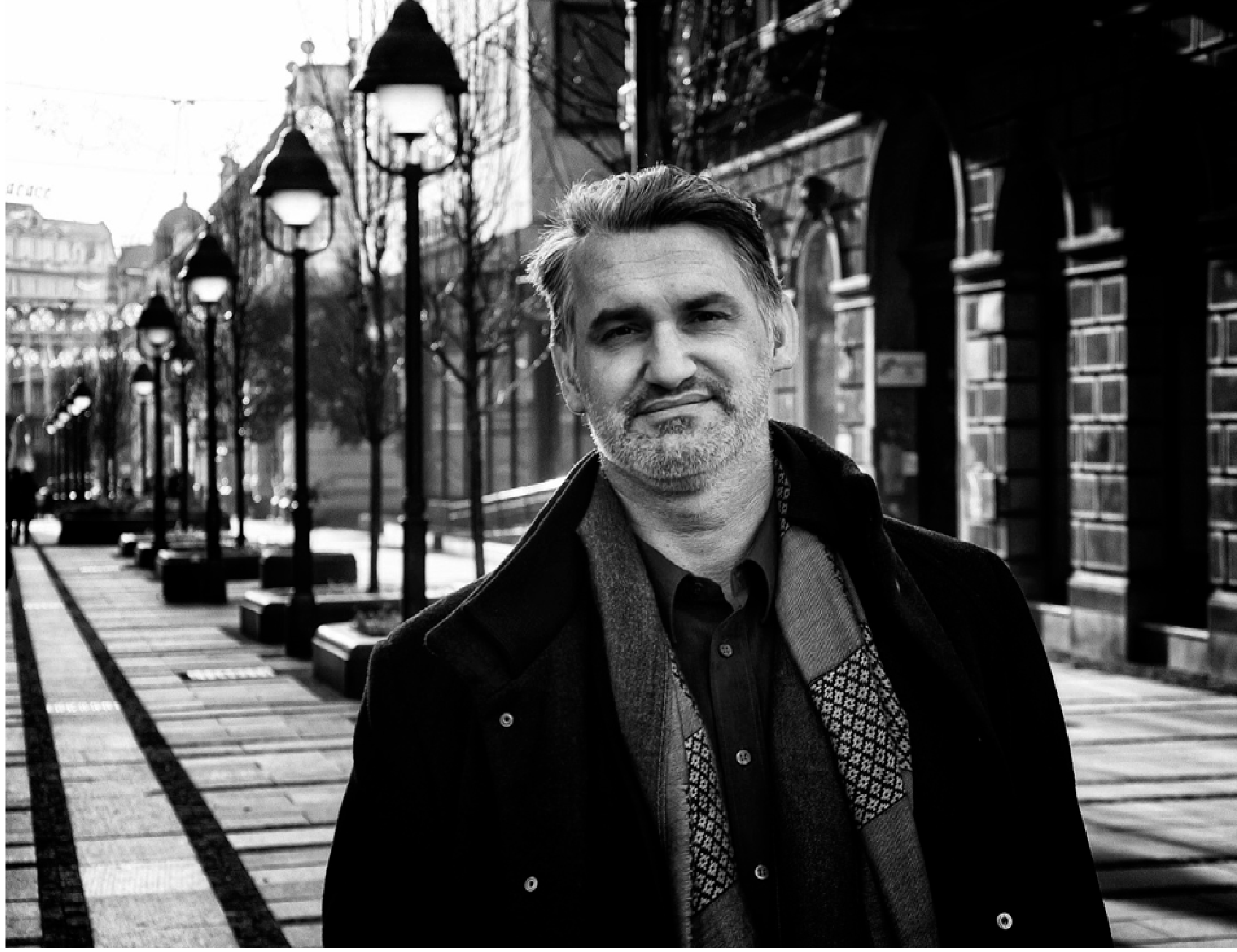
A detailed analysis of each of these types of crypto assets is beyond the scope of this article but building and managing a crypto portfolio is only possible with the help of specialists on each of the main protocols in order to analyze its fundamentals, a team monitoring the On-chain data constantly, a team of traders with knowledge in the art of chart reading and technical analysis and a group of experts in Artificial Intelligence supplying the rest of the Investment team with signals based on market sentiment capable of predicting market moves with a relative high degree of accuracy.

If all of these activities are not discouraging enough for the stand-alone retail investor, lets put on top the legal requirements of the regulatory bodies, the tokenization platform and transfer agents, Fund Administrators, Lawyers, Auditors, Bankers, Crypto Exchanges and Custodial Service providers.

There is never a dull day in the life of a Crypto Hedge Fund Manager.

Academician prof. Sir ddr.sc. ddr. hc. Don Captain H.H. MILAN KRAJNC dipl.BS, psychotherapist, MBA, DBA Nobel Prize nominee/Author of the Dynamic Leadership Model

The Mentor



Cheating

I entered the apartment. Everything was scattered. She was curled up on the couch on the couch, screaming loudly. I dropped everything I had in my hands and ran to her. I quickly checked with my eyes that she was not hurt and pressed her lightly against me and let her continue to cry.

She leaned against me. Her tears flowed in the brooks so that I was all wet. I hugged her even tighter, put my head on her shoulder and stroked her hair...

After more than half an hour of crying and longing for air she slowly began to calm down. She looked at me with bloodshot eyes as if I had killed her and ruined her life completely. Suddenly she started screaming at me, pulling at my hair, tearing my dress off my body z Nothing was clear to me anymore, I did not know her like that. I took her by both hands and pressed her firmly against me until she calmed down. Then I asked her, "What happened?"

"I found everything! I know everything! You are cheating on me! "

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I looked around the apartment and only then did I see my notes scattered around the apartment. That is when it hit me. She only found my notes for this book. I started laughing.

She looked at me as if I came from another planet. Without stopping laughing, I gave her a big hug.

She pushed me away saying, "What are you laughing at? For years I have been reminded that you are like that, that you always have something new, that these new mistresses are the inspiration for your writing. Now I have found the proof. I also know who he is! "

"Yes," I sighed, got up and went to the bathroom to get the mirror. I went back and turned the mirror to her.

"This is the one I cheat on you with all the time, the one I write about, the one I lecture about and live for. You know yourself well and feel that only you are in my eyes, in my thoughts and in my heart. Every part of my body and every breath is perfect for you. You are present in my mind all the time. I do not even turn to others on the street. For me there is only one woman in this world - YOU! "I paused for a moment when I looked deeply into her eyes to feel the truth that I had put into words.

"Why was this necessary now, why such a scene, why is everything destroyed?" I continued gently.

"I do not know, my dear..." she gave herself over to my guidance.

She wanted to embrace me. But I did not let her in, although she was very insistent.

"Maybe I know more than you do," I insisted and told myself the truth. Even though I did not know anything, I was just looking ahead.

She sat on the edge of the couch and grabbed her head.

She looked at her palms and began: "My high school love came to the door today. I never got over it... "She showed her face, looked right at me, and continued determinedly, " But it was not serious, I just hugged and kissed him. "

"Who is it?" I asked her.

"What do you mean, who is there?" She asked me, surprised and confused.

I wanted to know the reason for her unnecessary commotion. As a psychotherapist I see similar cases every day where a man or woman goes crazy, but in the end it always turns out that it was he or she who cheated.

Only then did she really calm down and shiver, put her hand on her mouth and looked at me in fear:

"Sorry, I did not mean to..."

I turned around and looked around the apartment. She followed my gaze.

"What do you see?" I asked her.

"All the confusion I had inside me and now it was thundering out of me," she explained her feelings in defeat. "I have never erased everything from the past. I only squeezed myself into the cupboard. Now the cupboard was too full and everything rushed out. What we see, all the confusion in this room, is only my parable, my inner 'I am sorry', she said and pressed herself close to me.

"I am sorry, I did not mean it, but when I saw it, the high school love, an old emotion jumped out of me. As he stood right in front of me, I just got hot and without thinking, I pounced on him. Even though I knew at the same time that I had done something wrong..."

"I can make you confess and apologize now", I interrupted her in the middle of her explanations, "I can make you feel guilty, I can kick you out... But, my dear, all this would be a waste of time. I chose you twenty years ago because you are direct, but not rude; open-minded, open to all possibilities, but with clear limits; you know how to adapt in any society, but you remain dignified until the last moment; in life you do exactly what you feel and you do not adapt. And on top of that you look infinitely beautiful to me. Today I see and feel the same way, but I am still in love with you. "

She hugged me as if there was no riot today and as if she had only met for the first time yesterday and had fallen madly in love. I took her hand and we went into the garden. I made and brought us coffee - a lot, with milk and a little sugar. She began to say: "You know, when we met, there were somehow more of you involved, but you were the most persistent and at the same time reserved. You seemed different to me, you seemed uncomplicated. It would be nice to live with him, I thought. In others there was a lot of fire, passion, which I did not feel with you, but I needed more stability, even though I was still young and had some turbulent years behind me. Yes, I chose you wisely. It was only with time that my heart and feelings began to open.

At some point I saw that a volcano of passion and emotions could be with you too. But I always feel this reflection and attraction in you. You kill me with your serenity, but at the same time you attract me because it is this serenity that calms me. Somehow I have forgotten everything old, only occasionally an old story has thrown me off track. But even if it was me, I quickly put it down somewhere inside me. Until today, when the sight of high school love pushed me to this button. Everything old, like a volcano, was boiling inside me. At first I had the feeling that I would be free again, this young teenager. "

When she pronounced the word "free," I winced. If before I could pass on all the words of her explanation in peace and quiet, it is now boiling inside me. I tried to hold on, but I could not for a long time:

"What do you mean by "free"? Have you been in a cage for 20 years now? "

"Yes, in a way," she agreed, which I did not want. "Yes... I deliberately chose you because you seemed to me the most suitable partner for life, I saw you as a great father for my children. 99% of things with you were great. I knew that if I chose someone else, the remaining 1% might be great, but I would be 99% caught up in other things. In today's way of life, we are somehow always caught in some way, we just have to decide how much, with whom and in what areas. And so I chose you. "

I did not know whether to feel honored or abused. I got up and went three laps around the house to exhale. More than a breather, I could tell that I was mostly soothing the anger and chest pain. I leaned against the railing and cried as if an old scream was coming out of me. I just sobbed...

As this old energy mud was pouring out of me, I became a little more sober and told myself, "Well, since I was not quite clean either and she was my ideal woman at the time, I insisted. I had the feeling that the ground was opening up under my feet. I knew that I had two options - either I would play the role of a victim or I would rise above it all and step back to her to talk to her. I chose the latter. I went back to her. She just looked at me and hugged me.

"You know, this only deepens our relationship. "We are friends, allies, first and foremost, and then everything else. "It makes it last. "

"But you know, my dear, all that life gives us - we can create that freedom together. I know what you were going to say earlier. There is never been this, uh, animal passion between us. Because we did not allow it. But everything is still possible. Some animals sleep late... "" Ah, you my beast, "she was wheezing. "I know you have it in you, but I do not know if I am the one who can awaken it in you. Our relationship is very loving, quiet but superficial. Even you have never lived in yourself the way you could. We have both remained in a safe environment. Today, when this high school love boy came to the door, he brought the gift he had promised for 25 years. His first words were -

"You are more beautiful than ever..." And he just looked at me. I interrupted him and asked if he was okay?

"I do; only in my head do I speak to you. We have not seen each other in a long time, I brought you your favorite cookies my mother baked. I still live there. "

Why did not you want to come with me? Why were you clinging to her? You know how much I loved you, I could go to Vienna to study together, but you did not dare. You always had to ask your mother about everything. We were both adults. He obviously still will not let you go.

"You know, I have seen you many times before. In the street. Always smiling. But there was not this glint in our eyes, this one of us..."

I looked for you several times in the crowd, in the places we went. And this grill kept popping out of me... But because of the calm I felt at home, I somehow silenced it by force. I jumped into his arms and kissed him, but at the same time I bounced off him. It was as if all the flames were burning at that moment. He looked at me and said that he was back now, that he was sorry.

You know, I replied, I am not your girl anymore, I have grown up a long time, and now it's time for you to grow up, too.

I slammed the door and burst into tears... I panicked...

Do you have any unlived stories? Will it be the same when you show up at the door? Will you leave me? "

I hugged her and pressed her to me.

"You know, darling, even what you are explaining to me right now is not exactly natural for a partner. But with such words we deepen the relationship, the commitment further. We feel for each other, and that is love... Your emotional outing today and the emotional volcanoes are really just pain that we did not solve with our parents. And you felt this unresolved issue like a

Library of Milan Krajnc

Academician prof. dr. MILAN KRAJNC, psychotherapist

fire that never went out. Now the fire has burned out, and we are the only ones left, just you and me. "

I offered her a cigarette. Although she had not smoked for 15 years, she reached for it and we lit each one and watched the smoke billow into each other... We looked each other in the eyes and held hands. In the distance I hear the melody Dance Me To The End Of Love and I invite them to a dance: "May I?" I offered her my hand.

We hugged each other and squeezed tight. I looked deep into her eyes. As if the surroundings were disappearing, there was just the two of us, my soft knees and her tenderness as she lovingly wrapped herself around my body. We danced on the whole terrace, light as the wind. At the last step I lifted her left leg and leaned her on the table...

We were embraced all night. We never left each other for a moment. For the first time in my life I felt as if everything before was a fantasy world. Emotions flooded my whole body, something I have never felt so beautiful...

Are these passions now? What is all this? I was confused, but at the same time incredibly happy.

I watched them sleep. It was like watching an angel... I could not let go of her. She was too beautiful... But where has all this been for the last 20 years?

Adrian Niculescu™

Meme Culture

February 2022: Expert Speak

Is the Meme culture a fad or is it here to stay?

One big revolution is happening under our eyes as we speak. It starts from the ability of most startups to launch their own digital assets, also known as tokens which can be traded on the hundreds of exchanges available today. I am saying most startups because there are territories where, due to the regulations, this thing is not possible. This space still looks a lot like a jungle because still it is like (almost) everybody can do it, and there are not many rules to prevent being exploited for not so good purposes.

I will think a little bit forward, and call this space the new Wall Street, or a new space of opportunity where the rewards can be high, but also the risks. In this article, I would like to point towards a very specific niche in the digital assets space – meme tokens.

As I've written previously, almost everybody can launch a token. You don't need a company for that. You see a nice word in a twitter post launched by Elon? You do a token with this name. There are a gazzillion of dog breeds? Gazzillion dog coins there are in the market, I don't think that there is one breed which is not touched.

First, the stocks of the troubled companies which are named penny stocks were called meme stocks, but what really happened to boost this came later. I think the kickstarter of the Meme culture, was the coin called DOGE, followed by the meme coins, but let's look at the customer habits to understand this trend.

We are in the era of Tik-Tok, and Instagram, where people can spend hours looking at funny short videos, and insta-pics so the next logical thing was to put some money on them. This took the form of the so called meme tokens, or a large portion of the NFT market. When most of these tokens are launched, they have a price with multiple zeros after the comma, luring the holders about the moment when they could reach $1 (of course, no investment advice here).

But these digital assets often have a supply of multiple trillions, quadrillions, and other terms which have a lot of zeros, making reaching such milestones an out-of discussion goal. In the same time, many such projects have anonymous teams, of fake profiles which is the sign that everything is built with the mentality of short terms, hit-and-run.

Even some of the projects are called "sh_t coins" because they are really not backed by anything, and seem to not have any future. But, the thing is, even the worst of the worst of coins if becoming mainstream, and raising a lot of funds, by investing them properly can become an outstanding project, so the truth is in the middle.

We humans love memes, they are shared via mobile devices 24 hrs a day, 7 days a week. In the same way, the crypto market doesn't know about weekends on bank holidays. That's why, some developers, and entrepreneurs have connected the dots so here we are. Some projects are abandoned after the first signs of massive price growth for their tokens, so the founders cash-in, and move to the next thing.

Of course, this is a very less desirable pathway, but still more, and more projects, are following it leaving users with the losses, and mental breakdowns. Others try to build something, and some of these projects have the chance to become mainstream & pass the test of time.

The market for digital assets is changing, and evolving with a very fast pace, so the landscape will be different over the next few years. I don't agree with the idea that 2021 was the year of meme coins, and that 2022 is the year of NFT's, I believe that the meme culture is not a fad, but of course, there will be changes both in the customer perception, and the market trends.

Some of the wildly popular meme tokens have started to be accepted by online, and brick & mortar retailers like a luxury sunglasses company from New York City which have started to accept not the usual Bitcoin, but Doge, and Shiba. Many

cinemas in US also accept crypto, including the popular dog coins, while the same highlighted ones are accepted for real estate purchases in Latin America.

One huge asset the meme projects have is that they created huge communities of raving fans around the world, which have prooved to also fund the project they love when for example the funds were drained by the founders, which in crypto is called a rugpull, which is not a small thing. It is like you buy stuff from the grocery store nearby, you heard about it potentially being close to bankrupcy so you start a crowdfunding campaign, put also some money in, so you will have your favourite shop up-and-running again.

The token assets become valuable as long as their perceptipon of value will be embedded in real life. A huge community considering an asset to be valuable, attracting more people which will exchange their fiat or crypto with this specific asset will make the price grow. But in the same time, people can switch their interest very fast towards something else. And when this happens, usually it is very hard to get the attention back. Think about the last time when you have visited Myspace which was considered like the holy grail of social media before Facebook.

Again, not investment advice, some of the meme assets can be holded for a long time, and added to staking accounts, others just have to be sold fast with a profit if you have purchased them early (because they will be abandoned). One advice is important, and I am sharing it all the time, when everybody speaks in social media about a certain asset, it is too late to enter. You either skip it, or take a look, and monitor it, so if after becoming

mainstream it registering a big price crash (it usually does) you can purchase some after the correction.

Crypto overall, but especially meme tokens are very volatile, so never use money you can't afford to lose? Is there a resource to tell you which projects will pass the test of time, and which will not? I don't think so! That's why you need to be diversified, and also analyze the projects by looking at the team, if they are backed by venture capital funds, if they have any tech or commercuial innovation, and, of course the potential of mass adoption. And don't forget that the meme culture is here to stay for as long as people will enjoy a good laugh!

All success! Adrian Niculescu.
https://adrianniculescu.substack.com
https://www.linkedin.com/in/adrianniculescu


I WANT TO INSPIRE
ONEDAY I WANT HER TO
LOOK AT ME AND SAY
“BECAUSE OF YOU,
I DID’NT GIVE UP”
INSPIRE GENERATIONS
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