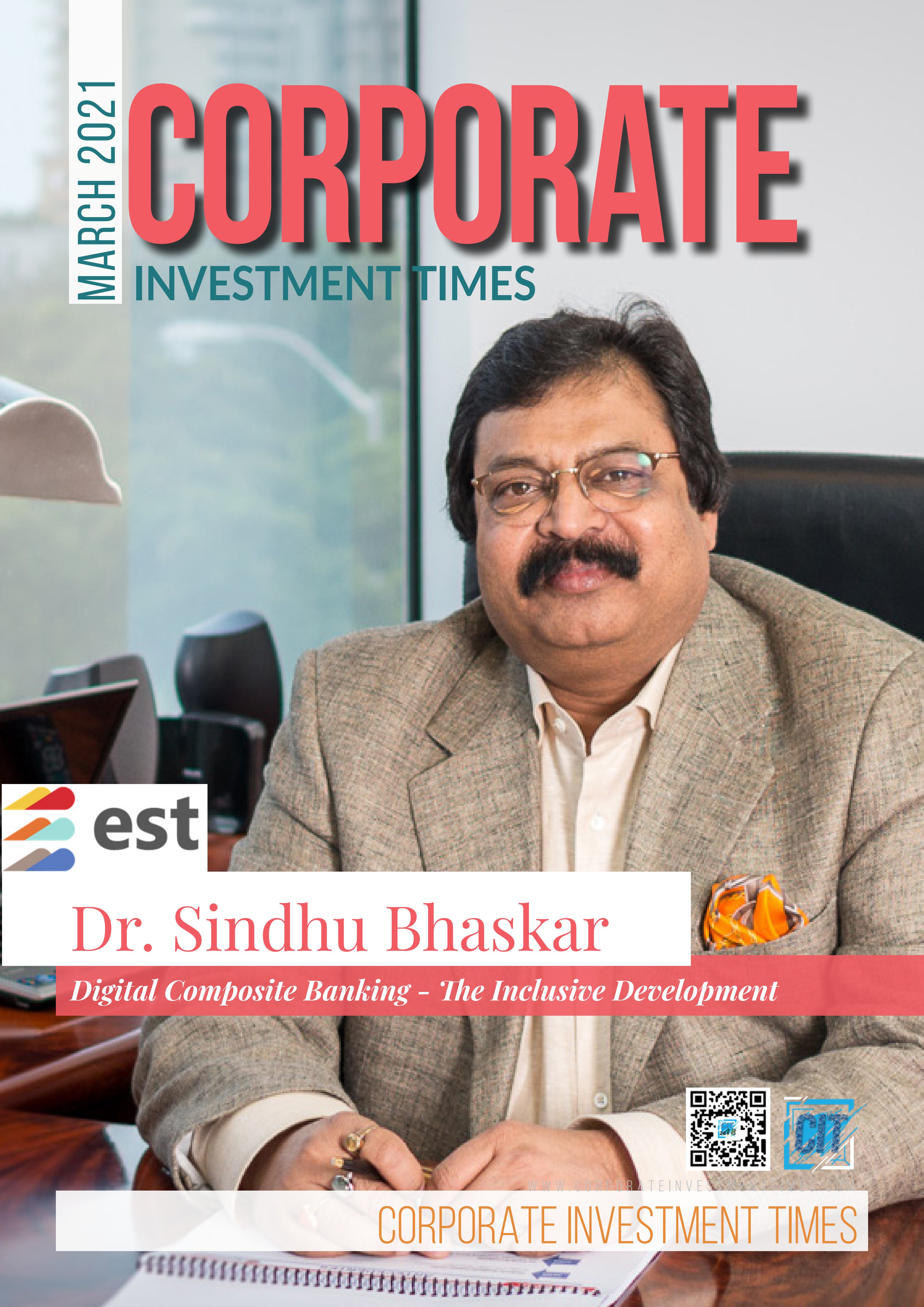


MARCH 2021

CORPORATE
INVESTMENT TIMES

Dr. Sindhu Bhaskar

Digital Composite Banking - The Inclusive Development

CORPORATE INVESTMENT TIMES

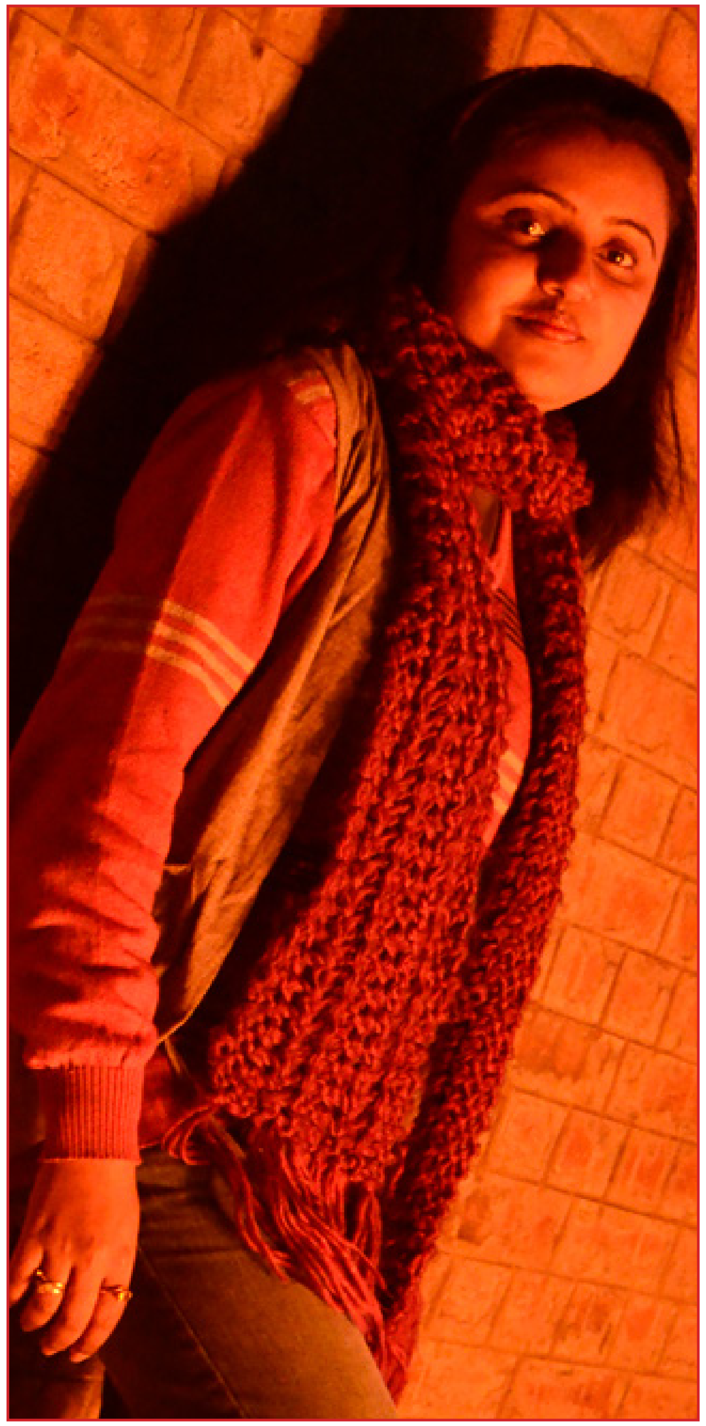
While Every journey that we undertake inspires us to become someone better, some journeys become a legend and inspire others... and more importantly some journeys inspire our own for generations to come.

“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.



2021 MARCH

Digital Composite Banking The Inclusive Development

Dr. Sindhu Bhaskar

Co-Chairman & Founder, EST Group
Visionary Director, Seed Investor,
International Partnerships at BranchX

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Our evolution is itself a long tale of innovation. And innovation is technology. Tech does not mean machines and matter only. Technology is the art, the modus operandi, it improves upon the present practices and creates a new product, new technique as well as a new concept overall.

FinTech innovations have become ubiquitous, startups have mushroomed everywhere of course, much to the benefit of society. Crypto currencies and de-fi projects are sprouting to substitute all possible activities that we can think of. We have a new breed of millennial economists and technocrats paving the way for a fintech revolution.

These projects are challenging all regulatory bodies across the globe. Mobile-play, basic peer to peer activities to disrupt the existing set up is the face of this movement. Cryptology, cryptocurrency, blockchain, DLT, digital assets, digital custody to name a few are the various attributes of this fintech movement. There are loud talks about financial inclusion of the unbanked. I shall reiterate that fintech should be all pervasive in activities of society but should not be elitist.

EST Group has its eyes set on the foundation of every economy, the base of the social pyramid. Post-pandemic, the reconstruction must have a new vigor and flavor.

EST with its ecosystem partners expects to make substantial inroads. Pandemic and the economic downturn have once again mirrored the weakness of our financial edifices.

The dust is yet to settle down, but the grave results are out. Technology and Innovation are the only twin mates with the revitalizing and regenerating spirit which can lead us to the holy grail of reconstruction of our lockdown economy.

Destiny handholds us, technology walks us through, to reach our desired goal. This is the way of life. And this is how one should plan, the course of life, and costs of our actions.

Fintech and inclusive development are the two most discussed subjects. Various solutions and various ideologies are in the market. Classical Economists have their own Nobel prized solutions. Millennial economists have all panacea in the decentralized fintech tools. Well, I am neither.

After scanning the present horizon, we come across challenger banks, neo banks, payment banks, now open banks, all have variously flexed muscles to disrupt the traditional banks. US federal banking regulator issued new guidance allowing US banks to use public blockchains and dollar stable coins as a settlement infrastructure.

This means that banks can treat public blockchains as infrastructure like SWIFT, ACH, and Fedwire, and stable coins like USDC as an electronic store of value. Additionally, it enables national banks and regulated financial institutions to run blockchain nodes and even become validators.

Transactional nature of homo sapiens has given rise to valuation model. The beginning was also P2P barter system.

It refined itself with diverse economic activities and came to be represented by tangible objects moving from bartered commodities to coins of terracotta, stones, leather, metals and finally paper and plastic. P2P to P2O (Overseas) cross border exchanges to modern enterprises, there are several layers of money movement

Dr. Sindhu Bhaskar

Co-Chairman & Founder, EST Group, Visionary Director, Seed Investor, International Partnerships at BranchX

Dr. Sindhu Bhaskar is the Co-Chairman and Founder of EST Group led by EST Global Inc., an enterprise based in the Boston Cambridge MIT eco system, incorporated and operating from Cambridge Innovation Center Cambridge Dr Sindhu has worked his career to global leadership in transforming the financial ecosystem through digital evolution, fintech revolution, and financial inclusion. He is now leading an initiative to impact a majority of the world's population in the rural and farming sector, with an initial beginning in India where two-thirds of India's population needs intervention. EST Group comprises of a number of enterprises like EST Capital AG, Switzerland, EST Growmore in Uruguay and Canada, EST BranchX in UK, Fintech EST in Peru, BranchX in India, EST Fintech and World Trading League in Singapore to name a few.

With 3 decades of niche experience, Dr Sindhu is a firm believer of Innovation driven entrepreneurship Dr Sindhu is a thought leader in the banking and financial services sector re-defining the scope and systemic working of the banking enterprise. Dr Sindhu is leading a global initiative to enabling a program that is unified, secure, sovereign banking solution that is seamless and enables financial freedom. EST Group is firmly set towards the goal of borderless banking, a banking ecosystem that transcends the boundaries of currency exchange, and roadblocks like identity verification and re-verification. This vision is possible through unleashing the potential of emerging technology, understanding countries problem, investing into alliances and partners to compliment the ecosystem.

He is very active in Africa partnering with local banks and local companies. Similarly, he has forged governmental relations which expands his ecosystem and gets involved in meaningful development agenda to work towards a new Development & Growth Theory

Some of his present engagements also include the followings:
Global Head of Banking & Finance Chapter of GBA (Government Blockchain Association), Washington DC
International Director & Investor, BranchX, India
Advisory Mentor & Investor, Advisory Mandi & Invest19, India
Advisory Mentor & Investor, Cashless Bazar, India
JV partner with Zing Mobile, Singapore and Ghana, Tanzania
Strategic Partner Development, Umoja, South Africa
Strategic Partner, Anda Global, Ghana Ltd.
Speaker on Fintech and Banking in various global forums
Speaker at several Management Institutions in India and other countries

Some recent awards:
Top Executive Award and listing in Marquis Who's Who
3rd position in the World CEO of the year 2020

and several forms. We do talk of history and geography of origins.

Presently we are for Society 5.0, Industry 4.0, Agriculture 3.0. We witness many inflections in banking. After my analysis of the stages against various parameters like growth thru ages changes in functions, role, structure, and technology and above all inter-bank and bank to customer relationship, I am inclined to mark it as Banking 7.0.

Bitcoin and profit-milking is also cause of many dark factors. Everyone is ready to take a plunge and twist a knife to draw the blood out of the deficit market of this unique virtual asset.

We are in a state of Fintech flux. Bitcoin is the favorite crypto currency for investment and multiplying personal money.

We are seeing lot of actions on CBDCs and Digital currencies. Much against the general conception regarding CBDC, it will not disintermediate retail banks. I strongly feel, it will be the main tool for the cross-border transactions, m-CBDC Bridge project where Hong Kong, Thailand, UAE, China, and BIS are working together.

Digital currency like Digital Yuan, the way they are being tested means they will be more for domestic market like retail currency. The downside of these digital versions is there shall be more control on the movement of funds and even more traceability of the holders because of their Blockchain/DLT basis. People will later realize that fiat had more control with the owners.

NFTs, SPAC have given a new twist to value propositions and the trend will expand further with its highly imaginative structuring and potential to tap the market.

Christie is auctioning the first purely digital artwork which is Beeple's artwork in form of Non-Fungible Token (NFT). NFT marketplace Mintable predicts a 3x-4x growth year by year in NFT market. As the crypto space has now been occupied by the top banks and financial institutions like JPM, BOFA, and others, these are going to be the new age investment instruments.

Soon SPAC and Fintech and the FIs will create an ecosystem much to the benefit of the protagonists. Big banks have started suggesting using bitcoin as hedge for at least a small percentage of the investments with banks. This will transform the corporate portfolio with addition of crypto. Sagging companies can be pushed up for investments. This will be the highest point of adaptation for survival and assimilation by the legacy banking.

Reaction against the centralized authorities triggered new organizational models and avatar as special purpose groups on open platform with specific agenda, the Decentralized Autonomous Organization (DAO). Though it has its Yes and No moments.

Decentralized Finance (DeFi) uses applications built on open, public blockchains (like Ethereum or Bitcoin) to facilitate financial services peer-to-peer at a global scale, without the need for traditional financial

intermediaries. DeFi is a potential long-term, world-altering future for financial products.

The alt-image of the decentralized crypto world showcases total segregation and accumulation of crypto wealth and asset. New unicorns have emerged, and the same old cartelization of enterprises is taking place vis-à-vis startups in name of exit process.

The under-currents may give you the jitters if one is seeing the age-old process of centrifugal tendencies to centralization. It just resembles the old wine in the new bottle. I should say the leadership of the crypto world is creating a wall of irrelevancy and centralization for others. And it has greater power to isolate and create an elite structure.

Earlier process was moribund moving in a vertical manner but the present one moves in a horizontal manner to create a vertical edifice. It is better to call it a centralized-decentralization.

Is it really a decentralized world? The individual ambition which has no known limits can go to any extreme to damage, not only oneself but others as well. In this context it will not be out of place to mention the crypto dark net. More and more we are talking of Digital Identities, Security, Privacy and AML, vitals to the clean hygiene of the crypto realm, we encounter the dark forces.

Bitcoin and profit-milking is also cause of many dark factors. Everyone is ready to take a plunge and twist a knife to draw the blood out of the deficit market of this unique virtual asset.

We are in a state of Fintech flux. Bitcoin is the favorite crypto currency for investment and multiplying personal money.

But do we have financial inclusion? Do we have development? The future of cryptocurrencies is not bad and especially of Bitcoin is great.

It appears that with the push from banks, financial institutions, big entrepreneurs and the big money bags, Bitcoin has jumped in price and the demand is breaking all walls. Sentiments towards Bitcoin are extraordinarily strong so it will continue to grow and continue to dominate all other currencies-assets.

Can fintech create development, how FinTech is creating the development, or is it again bypassing it like their heritage cousins. If it is creating, then what is the nature of the development. And what happens if we can take these big cryptocurrencies to the hinterland of a country,

Can it go there? Can it open the locked and static economies of those rural areas?

Inclusive development can only come from a Digital Composite Bank. This composite developmental digital banking is the FI, wired via API with integrated and interacting disintermediated services, moving with focus on unbanked areas. The empowerment of the foundation starts with BRANCHX, the neo bank starting soon in India. It shall coordinate all the interacting partners, become the pillar of financial support and credit facilities to MSMEs, provide the rural payment gateways with Direct Money Transfer and also open the vistas of investment according to the ability and means.

BranchX is a financial inclusion model serving the underserved low migrant individuals for their financial needs using the agent network to slowly bring these users into a digital play.

BRANCHX is launching the first in the world theme based gamified banking app with introduction to prepaid card that will incentivise our users for all their transactions.

Our theme shows that mobile phones are the modern-day Aladdin's magic lamp. We have genie that will address the users' financial queries through an animated intuitive genie-bot called Xenie. Thus, Xenie will be a trust instrument for all different income segment clients.

It imparts Financial Wellness thru integrated banking model and overseas the Composite Agenda of EST Group. The digital bank integrates all the layers of society and makes them interact with multiple shades of the economy. It heralds a true era of financial inclusion with the additional features of the friendly lender, advisor, and fund manager, all in one for all of us with seamless digital interaction.

BRANCHX through its web-based platform has equipped 7500 mobile vendors and grocery stores with add on services to earn money through financial services like - Domestic money transfer, Mobile recharges, Utility bill payments and AEPS withdrawals.

This developmental model and easy to access services for the low migrant workers is serving 140 million such workers in India and at BranchX they have already served 1.4 Million users and has 400k active users. BRANCHX today does a US$ 400 mill plus equivalent transaction volume with average transaction size of US$ 200 approx. per individual.

EST is finalizing the covenants for the rural next-gen investment ecosystem. Target is to empower Tier 3 and Tier 4 areas across the globe (starting with India) to invest through Rural Exchanges linked to the rural industry, rural investment products, and rural population.

It is basically the total circulation of capital and money at national level as well as domestic level in rural areas even if there is a rural-urban divide. National exchange should be the pinnacle wherein there are lot many aggregating rural exchanges contributing to the national exchange.

A cash economy based on the culture of loans, subsidies, grants,

and assistance is not useful. Cash gets consumed, at times diverted and that is the end. There should be a real systemic machine/ structure, which not only creates the wealth/capital but also rotates it and in turn creates newer wealth/capital.

Domestic saving is a very vital component of national economy. The net result will be the durable development creating the reform from below (unlike the top trickle-down theory). It will have the power to transform the pyramid to become a diamond structure.

Larger middle class will again be the source of real development and growth of any country. I have much detailed study and features on this new development theory which I am trying to implement in India, Africa, and Latin America in different environs. EST is now active in Latin America (Peru, Uruguay, Brazil, Argentina & Mexico) and Africa with JV partnerships with banks and other corporate entities like Ecobank Mozambique, Anda Global Ltd, Zing Mobile and Umoja, a women-centric project in South Africa.

Legacy banking has survived because of their adoption and adaptation. Those who thought banks will die were wrong. They did not see the concept of ecosystem.

The big banks who had their separate fintech arm, all have either closed or sold them and instead connected to different entities for the similar functions via APIs. This adoption has changed the narrative. Technology will keep moving and banks will be supporting partners again leading the charge.

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Dr. Ingrid Vasiliu-Feltes

Executive I Emerging Tech Strategist I Innovation Ecosystem BuilderI Business Transformation I Board Advisor I WBAF Business School & Forum I GBA Ethics Officer

Design Thinking for Investments in the Post Pandemic Era

Getting everyone aligned and engaged in a design thinking process that is not customary for the investment ecosystem is not an easy task either and at times can be a lengthy process. While it is a highly collaborative and inclusive approach, sometimes lack of discipline can lessen the rigor and jeopardize the financial or social returns.

Regulatory and legal challenges and cross-border harmonization also remain significant barriers that would need to be overcome.

Global Perspective

The pandemic has certainly accelerated impact investing to new heights and it is estimated that the post-pandemic socio-economic landscape will require a long term reshaping and recalibration of investment strategies.

This unprecedented crisis has accentuated the need to focus not only on financial returns, but also to include environmental, social and governance domains (ESG).

Social innovation, social entrepreneurship and next generation investments will likely be the trifecta of the post-pandemic economic recovery.

The complexity of interactions between the global econo-my, social trends, cultural aspects, human behavior economics and their impact on capital markets demand a new approach to investing for future generations.

Design Thinking could be consid-ered an imperative for all investors, as only a human-centric approach will ensure a model that can be adopted by several generations.

Stats & Trends

The global impact investing market is estimated at $715B and is expected to grow at CAGR of 10.12% by 2023. The US still lags behind Europe, however has now reached 20% of the total market.

Globally, index funds investing in companies that enjoyed high ESG rankings have seen a boost, sustainability funds doubled and socially conscious investing continues to gain momen-tum.
The last survey published by GIIN highlights the highest response rate ever recorded and 99% of respondents reported meeting or exceeding their impact expectations, while 88% report-ed meeting or exceeding their finance expectations. It was interesting to note that 57% did not expect their capital investment to change due to the pandemic.

BlackRock's first sustainable investing survey published recently captured data from 27 countries and highlighted that half of the institutional investors were expecting to double their sustainable assets within the next 5 years.

According to UBS, sustainable investing typically perform as well as traditional investments or sometimes even better, with 70% of sustainable funds outperforming comparable funds.

A J.P Morgan research note published in collaboration with the Rockefeller Foundation pointed out that there seems to be a shift towards impact investing towards larges scale institutions, pen-sion funds, family offices, foundations, commercial banks joining the impact investing trend.

It also estimates that the investment opportunity over the next 10 years can reach $1T. The main high potential sectors were urban affordable housing, rural access to clean water, maternal health, primary education and micro-finance.

As highlighted in a recent MSCI report, the main trends to watch in 2021 are climate change, bi-odiversity, need for data standardization and managing social

inequalities.

We have also witnessed a diversity and inclusion investment trend that has been accentuated by the pandemic impact, however it remains to be seen if it will persist in the post-pandemic era.

There is a need for a wider understanding that gender is one of the key drivers of economic re-covery and a higher commitment to dedicate investment funds towards diverse population seg-ments can accelerate and sustain global impact investing efforts. It remains to be seen how the recent NASDAQ diversity mandate will change the investing landscape.

Impact Investments Ecosystem

There is broad spectrum of investments that fall under the umbrella of impact, socially responsi-ble, sustainable, thematic or triple bottom investing. The types of investors and their expected financial return also varies significantly and can range from program related investing, to impact first investing and all the way to market rate impact investing.

The social domain sectors can be healthcare, micro-finance, basic social services (power, housing, security),whereas the environmental domains focus on climate change, energy efficiency, clean water, sustainable agriculture, food safety etc.

The asset classes distribution observed for impact investments are diverse as well and include fixed income assets such as green or social finance bonds, real assets, private or public equity and alternatives such as hedge strategies.

Unlike socially responsible investing, impact investing is seeking positive attributes rather than screening out perceived negatives and impact investing is more frequent in private markets whereas socially responsible investing occurs more often in publicly traded vehicles.

The key negative attributes relevant to social responsible investing are carbon emissions, tobacco, alcohol, gambling, conflict risk, weapons, human rights, and transparency.

Why Design Thinking

According to Forrester's Total Economic Impact Model, applying Design thinking usually yields a higher return on investment for any use cases and is sector-agnostic. It is also highly suitable for designing innovative and ESG conscious investment models in a highly volatile post-pandemic environment.

Tim Brown describes Design Thinking as "a human-centered approach to innovation that draws from the designer's toolkit to integrate the needs of people, the possibilities of technology, and the requirements for business success."

Through a human-centered approach we can design impact investment models that are uniquely grounded in geographic or industry specific needs. This type of mindset also allows for a closer collaboration of

Regulatory and legal challenges and cross-border harmonization also remain significant barriers that would need to be overcome.

While design thinking is an optimal method to allow for customization for various markets and sectors, it also requires a high level of involvement by highly skilled dedicated teams and can not be easily replicated.

numerous stakeholders within the impact investing ecosystem that span across the public, for profit ad nonprofit sectors.

The empathizing and ideating phases with all relevant stakeholders to adequately define the op-timal impact investment portfolio are crucial first steps. Being open to prototyping and testing if the newly designed model will yield the desired financial return and social or environmental im-pact are essential for success.

By carefully deploying each of foundational principles of design thinking in designing innovative impact investment strategies we can ensure transparency, optimal engagement, increased ac-ceptance and adoption due to its deeply human-centered mindset.

Additionally, by adopting a culture of continuous improvement it allows maximal adaptability and agility in a highly dynamic post-pandemic environment. Lastly, due to the iterative process inherent to the design thinking methodology we can ensure ongoing optimization and maximal performance.

Opportunities

Proactive sourcing, strategic partnerships and ESG mandates are all important considerations that can reshape and recalibrate the investment ecosystem. Leaders and Boards will have to rethink their approach, be willing to restructure, pivot when needed and move from positive sentiment to action. In depth collaboration among all stakeholders will be required to achieve lasting change for society and the economy.

Recent examples of large scale collaborative initiatives are the World Bank's Operating Principles for Impact Management, The Schwab Foundation and World Economic Forum's Initiative, as well as the United Nation's UNOPS Investing Initiative.

There are a few common threads among all these global initiatives that aim to increase engage-ment and acceptance within the investment industry, as well as promote appropriate disclosure and tracking of ESG domains.

Another major opportunity is to spearhead a revised educational system that teaches the value of impact investing at every level and in all relevant domains. Impact investing can't simply remain a "trend "and has to become deeply embedded into the DNA of the investment ecosystem.

What motivates impact investing, what are the drivers of success, how can impact investing earn trust and achieve its potential? These will need to be clarified and a greater sense of accountability will need to be demanded to be successful long term.

Dr. Ingrid Vasiliu-Feltes

Is a healthcare executive, futurist and globalist who is highly dedicated to digital and eth-ics advocacy. She is a passionate educator and entrepreneurship ecosystem builder, known as an expert speaker, board advisor and consultant. Throughout her career she has re-ceived several awards for excellence in research, teaching or leadership. This past year she has been named one of the Top 100 Global Healthcare Leaders, Top 100 Global Fi-nance Leaders and Top 100 Women in Crypto. Additionally, she received the 2021 Excel-lence in Education Award, serves as an Expert Advisor to the EU Blockchain Observatory Forum, and was appointed to the Board of UN Legal and Economic Empowerment Net-work.

Dr. Vasiliu-Feltes is the Founder and CEO of The Science, Entrepreneurship and Invest-ments Institute and currently serving as a Country Director for WBAF USA, Senator of WBAF, Faculty Member of the WBAF Business School- Division of Entrepreneurship, and teaching the Executive MBA Business Technology Course at the UM Business School. She is also acting as the Chief Ethics Officer for GBA Global, President of Detect Genomix and as the Chief Quality and Safety Officer at MEDNAX. Additionally, she provides leader-ship to the MEDNAX Center for Research, Education, Quality and Safety.

During her academic tenure she taught several courses within the Medical School, as well as the combined MD/PhD and MD/MPH programs. Throughout her career, Dr. Vasiliu-Feltes held several leadership positions and is a member of numerous prestigious profes-sional organizations. She holds several certifications, such as Bioethics from Harvard, Arti-ficial Intelligence and Business Strategy from MIT Sloan, Blockchain Technology and Busi-ness Innovation from MIT Sloan, Finance from Harvard Business School, Negotiation from Harvard Law School, Innovation and Entrepreneurship from Stanford Graduate School of Business, Certified Professional in Healthcare Risk Management, Fellow of the American College of Healthcare Executives, Patient Safety Officer by the International Board Federa-tion of Safety Managers, Master Black Belt in Lean and Six Sigma Management, Profes-sional in Healthcare Quality by the National Association of Healthcare Quality, Manager for Quality and Organizational Excellence, by the American Society for Quality, and Certi-fied Risk Management Professional by the American Society for Healthcare Risk Manage-ment.

Additionally, Dr. Vasiliu-Feltes is an Honorary Advisory Board Member of several compa-nies, as well as an Editorial Board Member for several international publications such as Frontiers In Blockchain, Blockchain In Healthcare Today, a Member of the Fintech Xpert-sleague, as well as the Ambassador for several international not for profit organizations, most notably Blockchain in Healthcare Today, Inspired Minds, and Women in AI.

Challenges

As outlined above, there are numerous complex considerations and major key stakeholders that need to play an active role in the impact investments ecosystem.

Moving from stated support to documented action and incorporating ESG into the fabric of organizations will require a signifi-cant culture change.

Getting everyone aligned and engaged in a design thinking process that is not customary for the investment ecosystem is not an easy task either and at times can be a lengthy process.

While it is a highly collaborative and inclusive approach, sometimes lack of discipline can lessen the rigor and jeopardize the financial or social returns.

Regulatory and legal challenges and cross-border harmonization also remain significant barriers that would need to be overcome. While design thinking is an optimal method to allow for customization for various markets and sectors, it also requires a high level of involvement by highly skilled dedicated teams and can not be easily replicated.

Future Directions

Deciding capital allocation for all all domains included in the Sustainable Development Goals 2030 agenda is a delicate balancing act due to multiple competing interests.

Additionally, the design and implementation of accurate and valid Key Performance Indicators, as well ensuring that impact investing is truly reaching its stated mission will require tremendous engagement and is on the global agenda of many international organizations.

These metrics will need to match the impact themes and be valid across develop or emerging markets. Furthermore, these metrics will need to be customized for each type of asset class and investment vehicle selected.

Designing adequate risk-assessment strategies for the post-pandemic investment era is another important global task, as traditional risk assessment and due-diligence mechanisms are no longer viable. These will also require harmonization and integration across all markets and asset classes.

Integrating and proving that the fiduciary responsibility is still met, while optimally integrating all environmental, social and governance factors will be one of the most debated aspects for most organizations.

Defining value for all generations is one of the more difficult and daunting tasks, as it is highly abstract, constantly evolving and culturally complex. What works for millennial might not work for GenZs, GenYs, Gen Xs or any future generations.

However, the deeply human centered methodology and the culture of continuous improvement offered by the design thinking provides us with the highest chances to meet the needs of many generations to come.

Technology Under Your Skin

Prof. Ahmad Banafa

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

As technology continues to get closer to merge with our bodies, from the smart phones in our hands to the smartwatches on our wrists to earbuds. Now, it's getting under our skin literally with a tiny microchip.

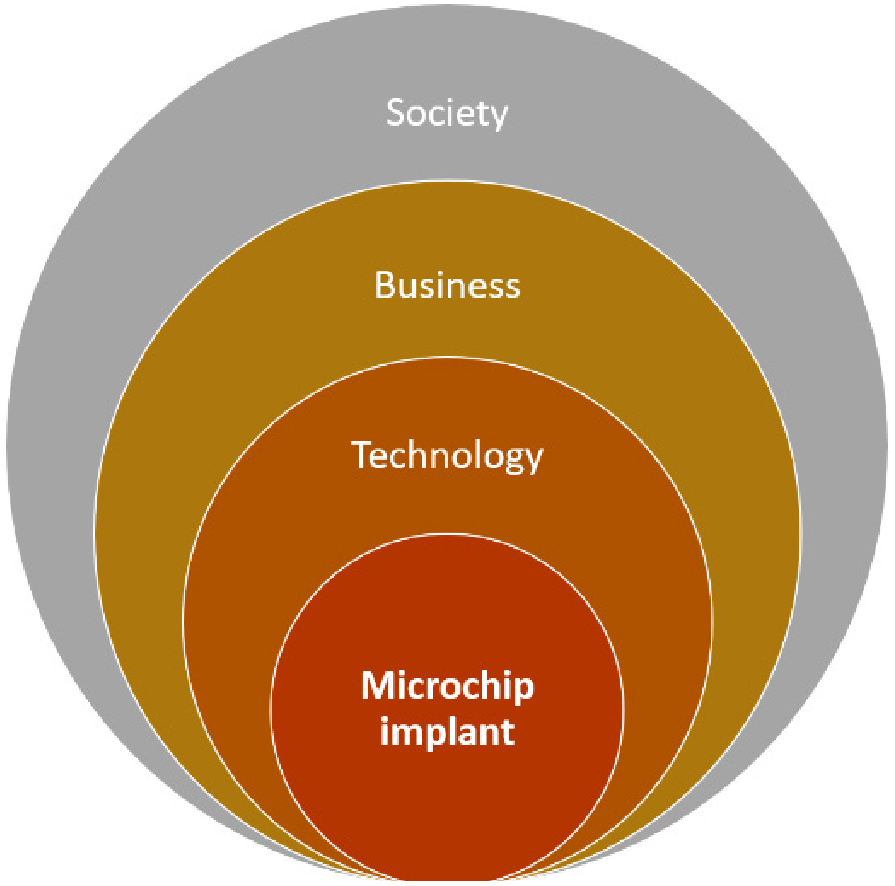
A human microchip implant is typically an identifying integrated circuit device or RFID (Radio-Frequency IDentification) transponder encased in silicate glass and implanted in the body of a human being. This type of subdermal implant usually contains a unique ID number that can be linked to information contained in an external database, such as personal identification, law enforcement, medical history, medications, allergies, and contact information.

In Sweden, thousands have had microchips inserted into their hands. The chips are designed to speed up users' daily routines and make their lives more convenient — accessing their homes, offices and gyms is as easy as swiping their hands against digital readers.

Chips also can be used to store emergency contact details, social media profiles or e-tickets for events and rail journeys.

To understand the big picture about this technology, you need to know that the use of the chips is an extension of the concept of Internet of Things (IoT), which is a universe of connected things that keep growing by the minute with over 30 billion connected devices at the end of 2020, and 75 billion devices by 2025.

Just as the world begins to understand the many benefits of the Internet of Things, but also learns about the 'dark side' from 'smart everything,' including our connected cities, we are now looking at small chips causing major new privacy challenges.



Like any new trend, in order for that trend to be accepted and become main stream, it needs to overcome three challenges: Technology, Business, and Society (regulations and laws)

The first challenge is Technology: which is advancing every day and the chips are getting smaller and smarter, in the world of IoT the chips are considered as the first element of a typical IoT system which consists of:

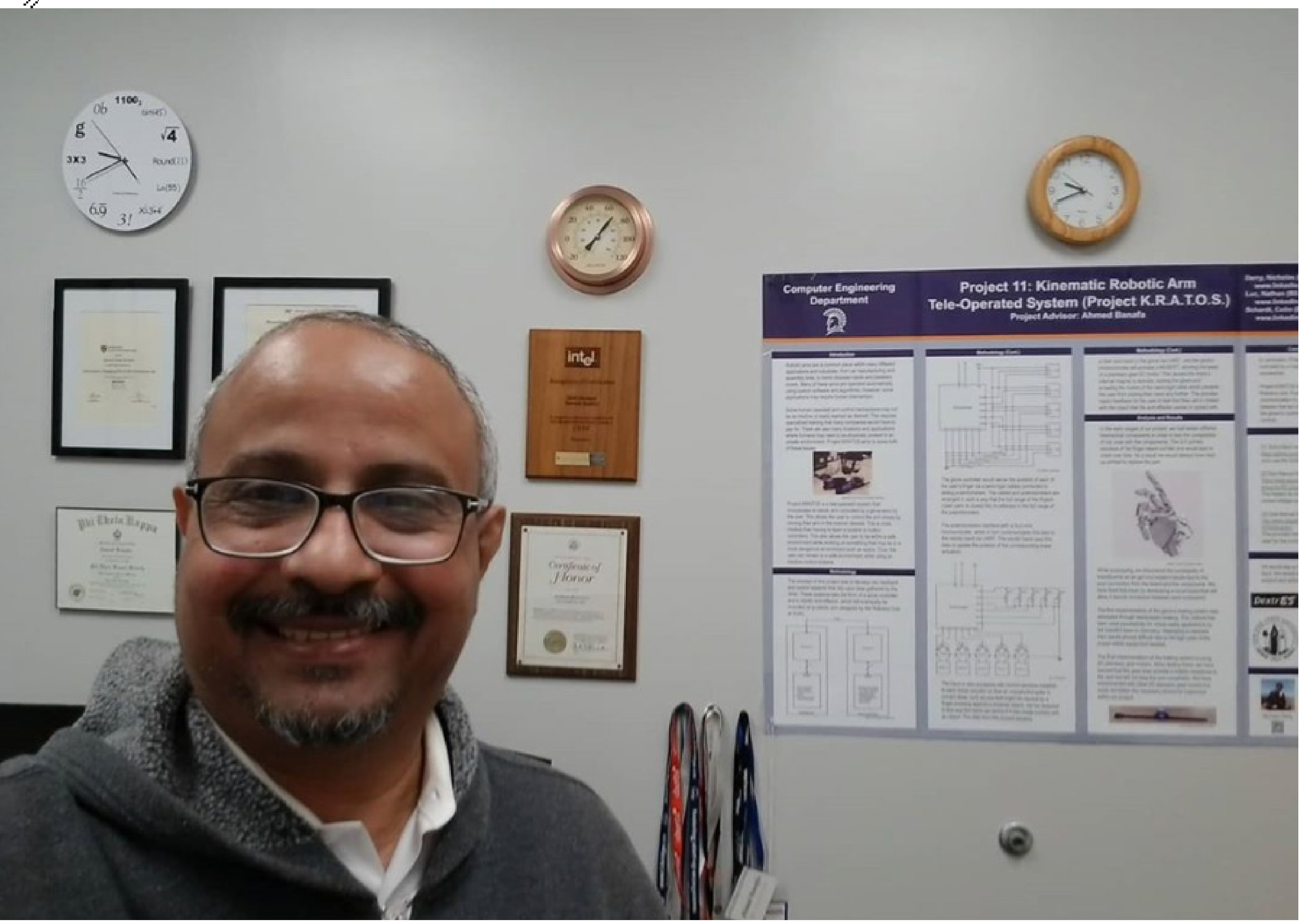
- Sensors,
- Networks, Cloud,
- and Applications.

As a sensor, the chip touches upon your hand, your heart, your brain and the rest of your body —literally. This new development is set to give a very different meaning to 'hacking the body' or biohacking.

While cyber experts continue to worry about protecting critical infrastructure and mitigating security risks that could harm the economy or cause a loss of life, implanted chips also affect health but add in new dimensions to the risks and threats of hacking of sensors as they considered as the weakest link in IoT systems

The second challenge is Business: there are many companies in this field and the opportunities are huge with all aspects of replacing ID in stores, offices, airports, hospitals just to mention few.

Also, chips will provide key physical data and further processing of that data in the cloud to deliver business insights, new treatments, and better services — presents a huge opportunity for many players in all types businesses and industries in private and public sectors.

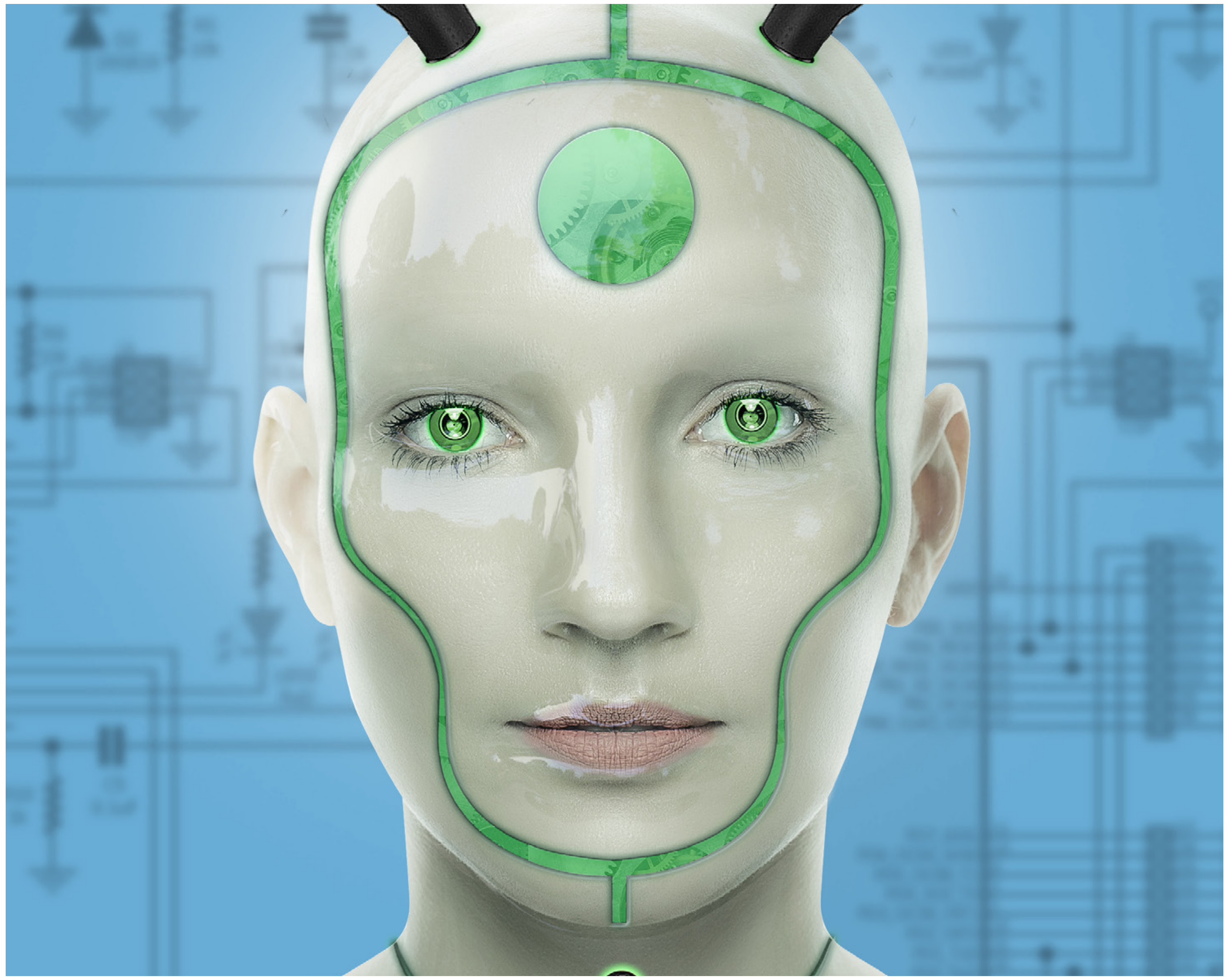


The third challenge is Society: As individuals try to grapple with the privacy and security implications that come with technologies like IoT, big data, public- and private-sector data breaches, social media sharing, GDPR, a new California privacy law CCPA, along with data ownership and "right to be forgotten" provisions, along comes a set of technologies that will become much more personal than your smartphone or cloud storage history, and the tiny chip under your skin is sitting at the top of the list of these technologies, posing new risks and threats.

This challenge can be divided into two tracks: Government regulations like GDPR in EU and recent regulations in the US to ban forced usage of the chip for example, and consumer trust which is built on three pillars; SSP (Security, Safety and Privacy):

Safety is a major concern in using tiny chips inside your body including infection risks, MRI's use with chips, and corrosion of the chip's parts.

Security and Privacy concerns deal with stolen identity, risk to human



freedom and autonomy to mention few.

This technology is promising and another step towards more convenience and simplifying many of the daily tasks of billions of people around the world, but without solid security, safety and privacy measures applied when using this tiny chip, we will be facing a cybersecurity nightmare with far reaching consequences, in addition to an ethical dilemma in dealing with population who refused to use it is, they will be marginalized when it comes to jobs for instance.

According to a recent survey of employees in the United States and Europe, two-thirds of employees believe that in 2035, humans with chips implanted in their bodies will have an unfair advantage in the labor market.

One big concern raised by many privacy advocates is the creation of surveillance state tracking individual using this technology.

Too many moving parts to deal with, in this technology, until we answer all questions related to this technology, many people will look at it as another attempt of both governments and businesses to gain access to another piece of data about us and add it to many channels used now in gathering info. using our electronic devices, knowing that by 2030, there will be an average of 15 IoT devices for each person in the US.

How Generation Z Will Disrupt (and Define) the Future of Business and Investment

Larisa B. Miller

CEO, Phoenix Global LLC / Exec Vice President, STP Capital Partners (Skopje Technology Park) / Award-winning International Keynote Speaker / Exec Director, Global Chamber of Business Leaders

In the yesteryears of paper dolls and sandboxes, when the most important responsibility of youth was to practice their handwriting and play from sunrise to sunset, stories about driverless vehicles and deliveries made on-demand by drones seemed fantastical and impossibly futuristic.

Flash forward forty years, signatures are executed digitally (helping to make handwriting a dying art), young children learn coding rather than nursery rhymes, and 'instant gratification' has virtually rendered patience as attribute of the past.

Generation Z is the first generation to grow up in a hyperconnected world, with technology as the nucleus of every industry and sector. They've had a device of some sort in their hands since infancy.

This generation has never had to wait for photographs to be developed from film... they've

never had to open an encyclopedia for a limited glimpse of knowledge on a limited number of topics, and they will never know the agony of having to reroll tape back into a cassette so that you can listen to it again in your Walkman.

What they DO have is a perspective and vision that subsequent generations cannot fully share, since Generation Z is guided by an unencumbered vision for the future, rather than being saddled with the memories of the limitations of the past.

This time of global disruption that we've experienced due to COVID-19 has shown us that the way forward for business will be decidedly different than it was only a year ago.

With most all businesses being forced to embrace remote working for employees to some degree, and with Billions being invested into ensuring that employees are connected and protected by enhanced levels of cybersecurity, it is safe to say that we will never go back to the way things used to be.

In many cases, productivity is up, and overheads are down. Why then would companies choose to go back to the way things used to be? This progressive future will, of course, create new challenges, such as what to do with our cities which are in danger of becoming urban graveyards and what the future of mass transit will look like, but handing these challenges to our young professionals will allow us to hack apart the problem, reassembling into a transformational solution.

Young professionals, students, entrepreneurs and innovators have an opportunity to play a significant role in business leadership, which differs from the way it was done in the past. Where once they had to climb the leadership ladder, having to 'earn their stripes', now, because business NEEDS their perspective, knowledge and skill set, they can take seat at the table, influencing the strategy, policy and roadmap that will help to reshape the legacy business model.

Professional organizations, senior executives and "grown-ups" tend to believe that we need to teach, coach and mentor students or entry-level young professionals.

This ill-conceived belief has the potential to be the air brakes on a rapidly moving locomotive of business strategy and operation. As business leaders, we must recognize the value of reverse-mentorship, creating an environment friendly to cross-generational knowledge-sharing.

> Generation Z has taken our notion of 'normal' and tossed it on his rear. We can't go back to normal because 'normal' was our problem.
>
> This generation has stepped away from the coat and tie and made hoodies and blue jeans the fashion-forward choice for business attire on more than just 'casual Fridays'.

Having working groups that incorporate the perspective of all employees – regardless of position or 'years of service' will allow your company to infuse out-of-the-box concepts that will help to differentiate you in a crowded marketplace. Giving your employees a situation or scenario that could enhance, repair or accelerate your brand, trusting them to re-strategize or reimagine, shows your team that you respect them

for their forward-thinking ideas, and value them as an important part of your future.

COVID-19 has revealed many fractures and fault-lines in our businesses and in our global supply chains. Analyzing these lapses – even having the ability to recognize these lapses requires us to look at our operations (and those of our competitors) through an unconventional lens.

Generation Z is well adept at this, as their entire lives have been built on hyperconnectivity and a rapid transformation of technology. They can imagine the unimaginable and have the mental capacity and understanding of the potential of our digital era to disrupt and transform in an executable manner... but only if we challenge them, listen to them, and are brave enough to implement their concepts and solutions.

Generation Z is probably the most authentic, culturally agnostic generation in history. Largely, they are not prejudiced to the social diversity in the world around them. They have been reared in a world of individuality, unity and tolerance. They recognize that through global connectivity, the world is now their community marketplace.

An entrepreneur in Accra can sell their product to someone in New York with only a few clicks.

Businesses have greater flexibility in supply chain choices, and using the power of collaboration, entrepreneurs can expand to foreign markets. Global accessibility is commonplace to Generation Z, as they have been reared in an era of social media, following, liking and "friending" people from 7 continents. Generation Z is the first generation to truly be global citizens.

Companies who recognize the need to prioritize unity and inclusion, and who challenge their younger employees to lead the charge will find that they emerge as a leader amongst competitors, outperforming others in their industry or sector.

Generation Z has taken our notion of 'normal' and tossed it on his rear. We can't go back to normal because 'normal' was our problem.

This generation has stepped away from the coat and tie and made hoodies and blue jeans the fashion-forward choice for business attire on more than just 'casual Fridays'. Generation Z... they are the changemakers.

They are the glass ceiling breakers. And most importantly, they are the architects of a future, drawing the blueprint from which the rest of us will be challenged to build.

How Start-up Companies Are Valued What Most People Don't Understand

Arijit Bhattacharyya
Kolkata, West Bengal, India

Entrepreneur. Angel Investor, Startup Mentor, Technologist, Startup India Award Committee, International Business Developer, Government Advisor, Board member International business comm, Globe Trotter

One of the most frequently asked questions at any start-up event or investor panel, is "how do investors value a start-up?". Therefore, unfortunately answers to the question is: it depends.

Start-ups valuations, ask frustratingly as this'll may be for anyone looking for a definitive answer, is, in fact, a relative science, and not an exact one.

Form those of you that's want to cut to the summary of this post (which is somewhat self-evident when you read it) here it is:

There biggest determinants of are your start-up's values are the market forces of the industry & sectors in which it plays, whichever include the balances (or imbalances) between demands and supplying of money, they regency and size of recent exits, the willingness form an investor to pay a premium to get into a real, and the level of desperation of the entrepreneurs looking for money.

Whilst thus statements may have captured the bulk of how earliest stage start-ups are valued, appreciated that it lacked the specificity the readers would like to hear, and thus will try and explore the details of valuations methods in the remainders of my post with the hoped of shredding some light on how you can try and value your start-up.

As anyone newlywed's minutes MBA willing tell you, there's are many valuation tools & methods out there's. They're ranges in purposes for anything from the smallest of forms, all the way to large public companies, and they vary in the amounts of assumptions you needed to make about a company's future relatively to its past performances in order to get a 'meaningful' values for the company's. For examples, older and publications companies are 'easier' to values, because there is historical data about them to 'extrapolate' their performance into the future. So knowingly which ones are the beat to use and for whatever circumstances (and their pitfalls) is just as Important burn as Knowing how to use them in the first-ever place.

While giving onto the details of how these methods work is outside of the scope of my post, I've added some links that hopefully explain what they are. Rather, let's starts tackling their issues of valuation by investigating what an investor is looking for when valuing a company, and then see which methods provide the best proxy for current value when they make their choices.

A start-up company's values, as mentioned earlier, is largely dictated by the market forces in the industry in which it operates. Specifically, they currently values is dictated by the marketing forces in play TODAY and TODAY'S perception of what the future will bring.

Effectively this means, on the downside, that if your company is operating in a space where the market for your industry is depressed and the outlook for the future isn't anything good either (regardless off what your are doing), then clearly what an investor is willing to pay for the company's equity is going to be substantially reduced in spite of whatever successes the company is currently having (or will have) UNLESS the investor is either privy to information about a potential market shift in the future, or is just willing to take the risk that the company will be able to shift the market. Will explorer the latter's points on what can influence you attaining a better (or worse) valuation in greater detail later. Obviously if your company is in a hot market, the inverse will be the case.

Therefore, when an early stage investor is trying to determine whether to make an investment in a company (and as a result what the appropriate valuation should be), what he basically doesn't is gauge what the likely exit size will be for a company of your types and writhing the industry's in which it plays, and then judges how much enquiry his funds should have in the company to reach his return on investment goal, relative to the amounts of money's he put into the company throughout the company's lifetime.

Thus may sounds quite hard to so, whenever you don't know how long it will take the company to exit, how many rounds of cash it will need, and how much equity the founders will let you have in order to meet your goals. However, throughout their variety of deals that investors hear about and see in seed, series A and onwards, they have a mental picture of what constitutes and 'average' size rounds, and 'average' prices, and the 'average' amount of money your company will do relative to other in the space in which it plays. Effectively, VCs, in addition to having a pulse of what is going on in the market, have financial models which, like any other financial analyst trying to predict the futures within the contexts of a portfolios, have margins of error but also assumptions of what will likely happen to any company they are considering for investment. Bases on these assumptions, investor's will decide how much equity they effectively need now, knowing that they may have to invest along the way (if they can) so that whenever your company's reached its point of most likely going to an exit, they will hit their return on investment goal. Of they can't makes the numbers working for an investment either relative to what a founder is asking for, or relative to what the markets are telling them via their assumptions, then an investor will either pass, or wait around to see what happens (if they can).

So, the next logically questions is, how does an investors size the 'likely' maximum value (at exit) of my company in order to do their calculations?

Well, therefore are severally methods, but mainly "instinctual" one's and quantitatively ones. The instinctual oneself are used more in the early-stage type of deals and as the maturity of the company grows, along with its financial information, quantitative methods are increasingly used. Instinctual ones are not entirely devoid of quantitative analysis, however, it is just that this "method" of valuation is driven mostly by an investor's sector experienced aborts what's the averages type of deal is priced at both at entry (when they invest) and at exit.

The quantitatively methods are nothing that differently, but incorporate more figures (some from the valuation methods outlined) to extrapolate a series of potential exit scenarios for your company. For these types of calculations, the market and transaction comparable method is the favoured approach.

As mentioned, it isn't the intent of this post to show how to do these, but, in summary, comparable tell an investor how other companies in the market are bringing valued on something basis (be it as a multiple of Revenues or EBITDA, for example, but can be other things like user base, etc) which in turn can become applied to yourself company's as a proxy for yourself value today. If you're want to seeing what a professionally prepares comps table looks like (totally unrelated sector, but same idea).

Goings back to the valuations toolset for once moments… most of the tools on the list I've mentioned include a market influence factor, meaning they have a part of the calculations that's is determines by how the market(s) are doing, be it the market/industry your company operates in, or the larger S&P 500 stock index (as a proxy of a large pool of companies).

Thus makeshift it harder, for examples to use toolset (such as the DCF) that try and use the past performance of a startup (particularly when there is hardly a tracking records that is highly reliable as an indicator of future performance) as a means by which to extrapolate future performance. This is why comparable, particularly transaction comparable are favoured for early stage startups as they are better indicators of what the market is willing to pay for the start-ups 'most like' the one an investor is considering.

Bit by knowingly (within some degrees of instinctual or calculates certainty) what the likely exit value of my company will be in the future, how does an investor then decide what my value should be now?

Again, knowing what the exit price will be, or having an idea of what it will be, means that an investor can calculate what their returns will be on any valuation relative to the amount of money they put in, or alternatively what their percentage will be in an exit (money they put in, divided by the post-money valuations of your company's = their percentage). Before we proceed, just a quick glossary:

Pre-money = the values of your company's now Post-Money = the value of your company after the investors put the money's in Cash on Cash Multiples = the multiple of money returned to any investors on exist divides by the amount they put in throughout the lifetime of the company

So, if an investor knows how much % they own after they put their money in, and they can guess the exit value of your company, they can divide the latter from the former and get a cash-on-cash multiple of what their investment will give them (some investors use IRR values as well of course, but most investors tend to think in terms of cash-on-cash returns because of the nature of how VC funds work).

Assumed a 10x multiples for cash-on-cash returned is what everyone investor wants from an early stage venture deal, but of course reality is more complex as different levels of risk (investors are happy with lower returns on lower risk and later stage deals, for example) will have different returns on expectations, but let's use 10x as an example however, because it is easy, and because I have ten fingers.

However, thus is stills incompleteness, because investors know that it is a rare case where they put money in and there is no requirement for a follow-on investment. As such, investor's needs to incorporated assumptions about how much more money your company will require, and thus how much dilution they will (as well as you) take provided They're so (of don't) follow their money up to a point (not every investor can follow-on in every round until the very end, as many times they reach a maximum amount of money invested in one company as is allowed by the structure of their fund).

How, arms within assumptions about the value of your company at exit, how much money it may require along the way, and what the founding team (and their current investors) may be willing to accept in terms of dilution, they will determine a 'range' of acceptable valuations that will allow them, to some extent, to meet their returns expectations (or nothing, in whichever cases they will pass on the investment for 'economics' reasons). Thus methods is what's I called the 'top-down' approach…

Naturally, if there's is a 'top-down', there's just be a 'bottom-up' approach, which although is based on the 'top-down' assumptions, basically just takes the average entry valuation for companies of a certain type and stage an investor typically sees and values a company relative to that entry average. The reason why say this is based on the 'top-down' is because that entry-level averages Uses by the bottom-up approach, if you back-track the calculations, is based on a figure that will likely give investors a meaningfully returned on an exit for the industry's in question. Additionally, you wouldn't, for example, use the bottom-up average from one industry for another as the results would end up being different. This bottom-up approach could yield an investor saying the following to you when offering you a term sheet.

Arijit Bhattacharyya

Kolkata, West Bengal,

An entrepreneur since 1998, Arijit Bhattacharyya is the founder of Virtualinfocom India's one of the first game development company.
Founder of India's first B2B portal on game development.
Founder: World Leader Summit (International Business Club & world's largest leadership summit)
Investor and BM of animgaming one of the finest portal to get investment for game developers and connect with various other gaming community.
Arijit is an international keynote speaker and is sought out by the national and international media.
Founder of India's first Portal on cosplay.
Founder of India's one of the first Virtual Reality training institute in India, it gives training on AI, ML, VR, AR, Game Development, Blockchain technology.

Contributor & Structure creator of Smart City Projects in few parts of the globe.

He is a startup mentor and scaleup specialist since 2007, and helped over 1600 startups till date. He is a great support to the startup ecosystem in USA, Australia, India, UK, Ukraine, China, Nepal, Bhutan, Bangladesh, Taiwan, Japan, Singapore, Dubai & Thailand, Combodia, Iceland, always support the coworking place and incubators around Asia, Australia, EU and Africa, advisory board member of several small & medium companies.
Founder of entrepreneursface and an investment Banker. Helped to raise funds for several companies around the world..

Creator of media portal glamworldface with over 300 + celebrities & models, actors from India, Europe & Asia.

Founder of virtualinfocom, which is World's one of the first company to make real celebrities into 3D superhero character.

Mentor at Atal Innovation Mission.
He is a public speaker and speaks on technology-(VR, AR, Game Development, AI, ML, Blcockchain technology, Animation, latest progress on IT and so on), financial growth, how to grow company, how to get funding and connecting spirituality with technology.

Trained over 6000 students. Corporate advisory board member in three University in India & UK

Barriers for entrepreneurs

and how to tackle them

A common theme is the access to capital, Ms. Mekawi has built many networks throughout her career, and she realized the reoccurring gap is the access to capital. Middle Eastern Women in 2019 made up only 2% of capital allocation from Venture Capital firms. Dena has been forging strategic partnerships with VC'S, studios, family offices, and also organizations that have a pipeline of entrepreneurs.

Ms.Mekawi re-cently launched "Resilient Impact Investors Global" which is a global platform for funds, family offices, and entrepreneurs that provides resources for entrepreneurs and projects to be seen. Ms.Mekawi advises several impact driven funds, and this will be a solution to fill that gap for family offices to also be informed about the various oppor-tunities within the sustainability space.

Ms. Mekawi has been able to redesign existing programs or CSR (Corporate social re-sponsibility) by creating a strategy that aligns with the organizational mission. We as-sess strengths, weaknesses in order to structure the appropriate social finance business model. We implement the UN SDG's into communication strategies, while identifying diverse partnerships in order to create solutions, or expand on existing programs.

Dena Mekawi

Social Impact & Sustainability Strategist | Business Development & Partnership |UN NGO Consultant| Advisor to Impact Funds & UHNWI- Private Family Office

Dena Mekawi

Social Impact & Sustainability Strategist | Business Development & Partnership |UN NGO Consultant| Advisor to Impact Funds & UHNWI- Private Family Office

New York City Metropolitan Area

Dena Mekawi is a first generation Egyptian Muslim American living in New York. Nav-igating her journey towards self-discovery like many, she found herself on the outside of the American narratives.

She ran for Miss Arab USA, 2013 with the goal of using sto-ry telling as a tool to impact others. Ms. Mekawi was given the opportunity to represent an organization at the United Nations, where she co-chaired several UN conferences tackling the 17 Global Goals. Dena then went on to work at Oprah Magazine, where she was able to use self- expression of fashion and editorial to celebrate her individuality.

Ms. Mekawi had struggled with her own identity, as well as self-esteem issues that stemmed from the media that she consumed. She now uses her experience of self-discovery as an Arab American to work collectively, creating space for diversity and inclusion.

Dena Mekawi founded her company 6 years ago, Style & Resilience, LLC, an impact driven strategy, and consulting company focusing on Corporate Social Responsibility, strategic partnerships, impact investing consulting, as well as using marketing and PR for social good. Ms.Mekawi works with family offices, and funds on identifying pro-jects that have impact on the economy, as well as for humanity.

Ms. Mekawi has advised several United Nations Agencies, and has worked with private sector to create strategic communication strategies and partnerships. Ms.Mekawi was chosen to moderate and create a strategic vision towards peace on International Day Of Peace 2016 along side notable Goodwill ambassadors, DiCaprio, Stevie Wonder, and former Secretary General of the United Nations, Ban Ki Moon, Ms. Mekawi was also personally recognized by Michael Douglas.

An international change agent, Ms. Mekawi has built her company from the foundation of impact. Dena is involved in business development for high net worth and UHNWI, as well as partners of the royal family in the UAE, and the GCC region. Ms. Mekawi serves as the bridge for multinational companies in the USA, as well as the MENA, and GCC. Ms. Mekawi believes in the power of investing in human capital.

Dena is also the Co-founder of a mobile gaming studio, ThunderPixel, which is a collec-tion of award winning creators with a shared goal of developing exciting and fun pop cultured theme games. Thunder pixel is set to use mobile games to impact users.

Ms. Mekawi's vision for future titles under Thunderpixel Games is to creatively leverage pop culture characters with an impact driven approach, which is exciting because the mobile gaming space is a $68.5 billion global business, and these days investors are heavily interested in buying into it, especially during these unprecedented times of Covid.

Dena believes in partnerships, which is goal number 17 of the United Nations Global Goals, she hopes to create more room for collaboration for growth.

What are the Sustainable Development Goals?
The Sustainable Development Goals are the blueprint to achieve a better and more sus-tainable future for all. They are created to address the global challenges we face, includ-ing those related to poverty, inequality, climate change, environmental degradation, peace and justice.

The 17 Goals are all interconnected, and in order to leave no one be-hind, it is important that we achieve them all by 2030.

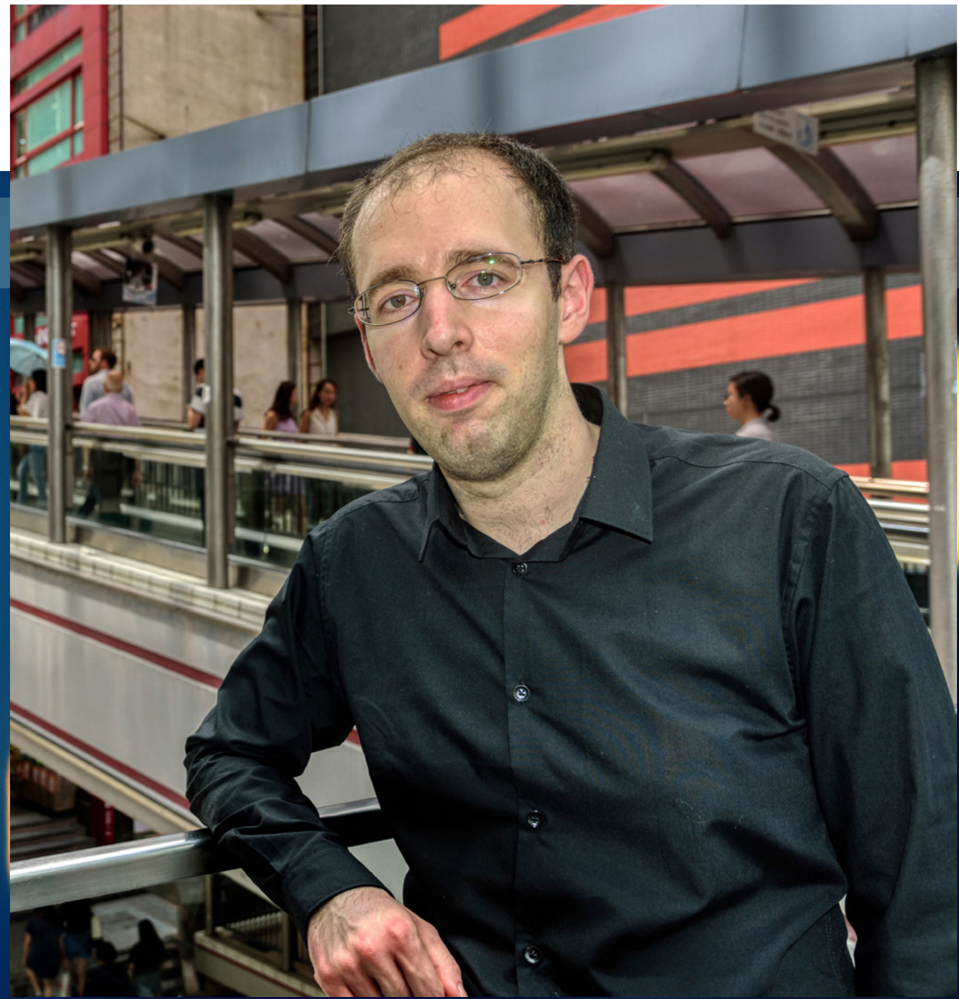
Impact Investors are implementing the United Nations Sustainable Develpoment Goals (SDGs) in their personal agenda. Although we have seen progress in the alignment of mapping SDG to specific investments, there's still a sense of unfamiliarity across the financial sector, especially in the US, in terms of an understanding of what the SDG's are, as well as tactics to engage with the goals.

To get a strong understanding of what the SDGs are, it takes partnerships with civil so-ciety, governments, and also the financial industry. The more resources we are able to provide this sector in understanding the SDG goals, making it a somewhat common lan-guage, the more investors, public entities, donors will be able to have a clear framework in how the SDGs are relevant to their businesses, in order to improve billions of people across the world.


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

Green Finance
Towards a more sustainable future.

Dr. Oriol Caudevilla
FinTech Advisor, Management and Strategy Consultant, Researcher (Digital Banking and Finance, CBDCs, Blockchain, Crypto and M&A)



Introduction to Green Finance.

The COVID-19 pandemic has shown us (if there was any doubt before) that achieving a sustainable development is more necessary than it has ever been. In this sense, economic diversification is certainly a key component to reach a sustainable economic development.

Green Finance, according to the UN Environment Program, aims to "increase level of financial flows (from banking, micro-credit, insurance and investment) from the public, private and not-for-profit sectors to sustainable development priorities. A key part of this is to better manage environmental and social risks, take up opportunities that bring both a decent rate of return and environmental benefit and deliver greater accountability."

Green bonds are the most common green finance instrument. According to the International Capital Market Association´s (ICMA) "Green Bond Principles", "Green Bonds are any type of bond instrument where the proceeds will be exclusively applied to finance or re-finance, in part or in full, new and/or existing eligible Green Projects and which are aligned with the four core components of the GBP", that is, Use of Proceeds, Process for Project Evaluation and Selection, Management of Proceeds and Reporting.

The US, China and France are the three biggest issuers of green bonds. Presently, the European Central Bank holds around 20% of all euro-denominated green debt, even though it only started buying corporate bonds as recently as 2016, which indicates that the bank sees this as a way to further its own green agenda.
The green bond markets have been going strong for over a decade. Since the green bond market first opened in 2007, more than USD$1 trillion worth of green bonds have been issued globally as investors have started to see a sustainable and profitable investment option. Actually, oversubscription – where demand has exceeded the number of green bonds available – has become the norm for green bond issuances.

Globally, the green bond market could be worth $2.36 trillion by 2023, and, to some extent, it is regarded as a way of meeting the needs of environmentalism and capitalism simultaneously.

In this article, I am going to focus on the current status of Green Finance in a few locations in Asia: Hong Kong and Macau, Mainland China and Singapore.

Dr. Oriol Caudevilla
works as a FinTech Advisor and Researcher.

He holds an MBA and a doctorate in Hong Kong real estate law and economics. He has worked as a business analyst for a Hong Kong publicly listed company and he has given seminars at HKU on Shadow Banking in China and at several universities in Macau on China´s new digital yuan.

He is currently a member of the Blockchain, Digital Banking and Greater Bay Area Committees at the Fintech Association of Hong Kong (FTAHK).

1. Hong Kong and Macau. Regarding Hong Kong, in June 2018, the Government launched the Green Bond Grant Scheme to subsidize eligible green bond issuers in obtaining certification under the Hong Kong Quality Assurance Agency's (HKQAA) Green Finance Certification Scheme. In September 2018, the Hong Kong Green Finance Association was set up, bringing together some 100 market practitioners and business front runners to promote Hong Kong as a green finance capital.

   After that, in August 2020, Financial Secretary Paul Chan, during his budget speech, announced that the HK government would be issuing HKD$66 billion (USD$8.5 billion) in green bonds in the coming 5 years.

   And, only a few weeks ago, the HK Government launched green bonds worth $2.5 billion, to be available on the Hong Kong Stock Exchange and the London Stock Exchange on February 2, under the Government Green Bond Program. The offering includes $1bn 5-year bonds at 0.635%, $1bn 10-year bonds at 1.414% and $500 million 30-year bonds at 2.431%.

   Leaving aside the figures, what is more important about this offering is the fact that, according to the data provided by a press release issued by the Hong Kong Monetary Authority (HKMA) on January 27, the 30-year tranche is also the first 30-year green bond to be issued by an Asian government, and the longest tenor to be issued by the HKSAR Government, which means that Hong Kong is at the forefront of Green Finance in Asia.

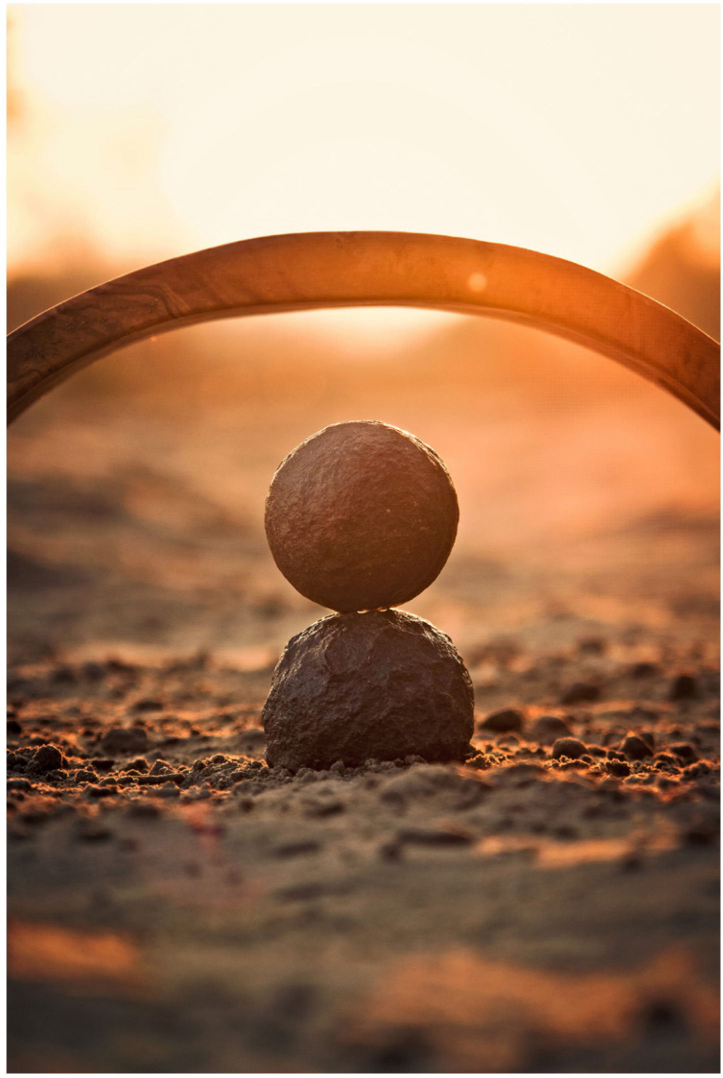
   The deal attracted strong interest from a diverse group of conventional and green investors: Asian institutional investors were allocated 65% of the total, investors from Europe were allocated 20% and US investors received 15% of the total.

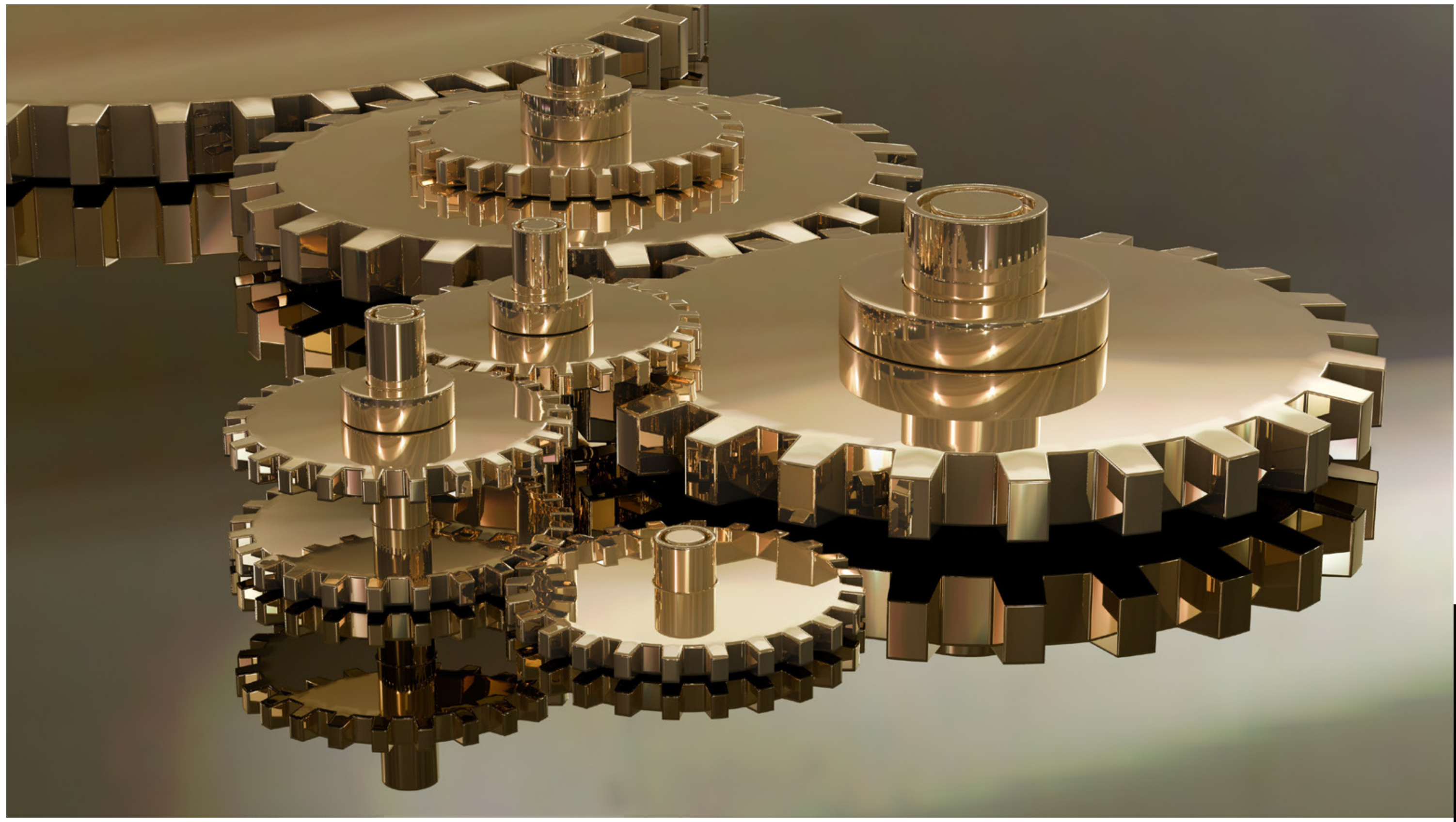
   In this sense, the HKSAR Government published its Green Bond Framework in 2019, which sets out how green bond proceeds will be used to fund projects that will improve the environment and facilitate the transition to a low carbon economy.

   Undoubtedly, Hong Kong is striving to become a hub for green finance. As stated by Hong Kong´s Chief Executive Carrie Lam Cheng Yuet-ngor on her remarks at the Hong Kong Quality Assurance Agency Online Symposium - Sustainable Finance Hong Kong 2020 on October 23, "many global problems that governments around the world are coping with call for sustainable development. To name a few, climate change, water shortage, food supply and as illustrated by the COVID-19 pandemic, public health. Sustainable development needs funding and investment and we are seeing growing demands for financial options and solutions. (...) Being an international financial center, Hong Kong is well positioned to offer the needed financial services and capture the opportunities available."

   Furthermore, Hong Kong is in a perfect position to leverage its involvement in the Greater Bay Area (GBA) blueprint to serve as the GBA Green Finance Centre.

   As to its neighbor Special Administrative Region, Macau, its green finance scene is not as advanced as Hong Kong´s one (which makes perfect sense, given the fact that Hong Kong is one of





the world´s leading financial centers, whereas Macau´s transition into finance is just starting), even though there have been some movements in this area. For example, in October 2019, the Bank of China in Macau carried out 'green' bond issues worth RMB 7 billion (US$876.8 million) in three currencies (dollar, euro and renminbi).

Given the fact that the Macau Government promotes economic diversification and at the same time advocates low-carbon and sustainable development, green finance would be a very interesting area for Macau to focus as part of its future shift towards finance. In this sense, green finance has been pointed out by the Macau authorities as one of the bets for a future renminbi stock market to develop "a modern financial industry, diversification of the economy and strengthening cooperation projects between China and Portuguese-speaking countries".

Therefore, Macau should leverage its belonging in the Portuguese-speaking world to try to take advantage of the many opportunities offered by Green Finance.

2. Mainland China. In the report delivered at the 19th National Congress of the Communist Party of China in 2017, President Xi Jinping emphasized that building an ecological civilization would be a "millennium project for the sustainable development of the entire nation", and stressed the need to "construct a market-oriented system of innovation for green technology, develop green finance, as well as expand energy conservation and environmental protection industries, clean production industries, and clean energy industries."

Following this, in his speech at the general debate of the 75th session of the United Nations General Assembly on September 22, 2020, President Xi pledged that China will strive to peak its carbon dioxide emissions before 2030 and achieve carbon neutrality before 2060.

Both the reduction of high-carbon investments and the increase in low-carbon and zero-carbon investments are tasks of the green financial system.

China first proposed building a green financial system in 2015 and has since developed a framework of such a system. In this sense, China's green loans are now the largest in the world, and its green bond market is ranking the second.

As we can see, green has become an imperative for the transition and development of the economy as one of China's five major development concepts. By 2030, China is expected to require RMB 3tn-RMB 4tn (USD 424bn -USD 566bn) in green investment annually. Green bonds are an ideal financing tool to support the required investment.

As of July 2020, six provinces and nine regions were approved as green finance pilot zones. The green finance pilot zone programme is unique to China and provides an opportunity to test specific strategies locally, before rolling them out nationally.

As stated by Climate Bonds Initiative´s "China´s Green Bond Issuance and Investment Opportunity" report, China has led the world in kickstarting a domestic green bond market with robust policy support including clear definitions and strong regulatory guidance for green finance. The next phase of the market's growth will require local and global harmonization as well as tightening of green definitions, credit enhancement to enable medium-sized issuers into the market and greater efforts at market awareness and transparency.

As we can see, Mainland China has become a green finance powerhouse through the development of a quite advanced green financial system.

3. Singapore. The Lion City aims to be a hub for green finance in Asia as well. The Monetary Authority of Singapore (MAS) has formed a network with seven other central banks in the world, the Central Banks and Supervisors Network for Greening Financial System, which intends to promote sharing of experience and best

practices in green finance with other countries.

Along with forming the network, the MAS has established a Green Bond Grant Scheme to promote and ensure the issuance of green bonds in Singapore. Parallelly, the Association of Banks in Singapore published Guidelines on Responsible Financing to promote and support environmental, social, and governance (ESG) disclosures. The Singapore Exchange asks its member firms to strictly comply with the ESG disclosures.

Aside from that, in late 2020 Singapore launched its first institute focused in green finance research and talent development, the Singapore Green Finance Centre (SGFC), which will tap the strengths of Imperial College Business School and the Lee Kong Chian School of Business at Singapore Management University (SMU) in climate science, financial economics and sustainable investing. The center is supported by the Monetary Authority of Singapore (MAS) and nine founding partners: Bank of China, BNP Paribas, Fullerton Fund Management, Goldman Sachs, HSBC, Schroders, Standard Chartered Bank, Sumitomo Mitsui Banking Corporation, and UBS Group AG.

In a joint statement, the two academic institutions and MAS said that SGFC's multi-disciplinary research and training will enable financial institutions, corporates and policymakers to improve the management of environmental risks, develop financial solutions to promote environmental sustainability, and design policies for a sustainable future.

As of today, Singapore is ASEAN´s largest green finance market. ASEAN's total green bond issuances from 2016 to 2019 was approximately only US$8.1 billion (S$10.8 billion), of which 55 per cent was contributed by Singapore.

In this sense, even though Singapore still has plenty of room to grow, there exists a strong demand for green bonds and Singapore's Budget 2021 recognizes not only the appetite, but also the need to focus on pathways toward becoming a global city of sustainability.

Conclusions.

To sum up, the COVID-19 pandemic has shown the world that the need for a more sustainable future is real and immediate, therefore green finance is more necessary than ever.

Hong Kong is already becoming a very important hub for green finance and it should keep moving forward, whereas Macau is at an early stage in this area, compared to HK, but it has plenty of room to grow as well, given Macau´s current focus in finance and its connection with the Portuguese-speaking world.

Mainland China has become a green finance powerhouse through the development of a quite advanced green financial system and is actually the second biggest issuer of green bonds in the world, just behind the US.

Singapore is currently ASEAN´s largest green finance market and is aiming to become a green finance hub.

Green finance in general, and green bonds in particular, are not only a good opportunity from an environmental perspective, but they are also a good business opportunity.

Actually, it is hard to find a financial product that is sustainable and can meet the goals of both helping to protect the environment and being a good investment opportunity, economically speaking. This is probably why green finance has become much more important all across the globe, and it should become even more important than it is now, since it offers countless opportunities.

Impact of Covid-19 on Agriculture and its Preventive Measures

The world has come a standstill. Meanwhile masks and gloves are the new normal and we cannot do without sanitizers anymore. On hearing the news of lockdown being imposed, do you remember where you first rushed to? Grocery shops! And who stocks up the groceries? Our farmers.

The Coronavirus lockdown has adversely affected the agriculture sector and farmers in India. The sector is facing a lot of trouble with laborers and movement of the farm produced goods. As Rabi harvest season approaches, farmers are worried about their standing crops as to how to harvest. Several farm machines are not available for harvesting.

Karan Singh Bhatia

Co-Founder & CEO/CDO at Hallo9x & Worldwide Peasant Care & Development Pvt Ltd , Board Director At Punjabi Chamber Of Commerce NY USA.

WORLDWIDE PEASANT CARE & DEVELOPMENT PRIVATE LIMITED™

Did you hear about the new gold in town? Yes, the crops, the vegetables. Ever imagined how much a bowl of raita and mashed potatoes could mean to you? No, because until now, we have had a consistent supply of food and we have used (and misused) this liberty to our utmost benefit. COVID-19 pandemic has taken a toll on the economy.

The world has come to a standstill. Meanwhile masks and gloves are the new normal and we cannot do without sanitizers anymore. On hearing the news of lockdown being imposed, do you remember where you first rushed to? Grocery shops! And who stocks up the groceries? Our farmers.

Our heroes in this pandemic are not just our medics and delivery boys, our heroes are the farmers who work day in and out to make sure nobody goes to bed hungry. While they ensure we stock up on our requirements, have you thought about how the pandemic is affecting them?

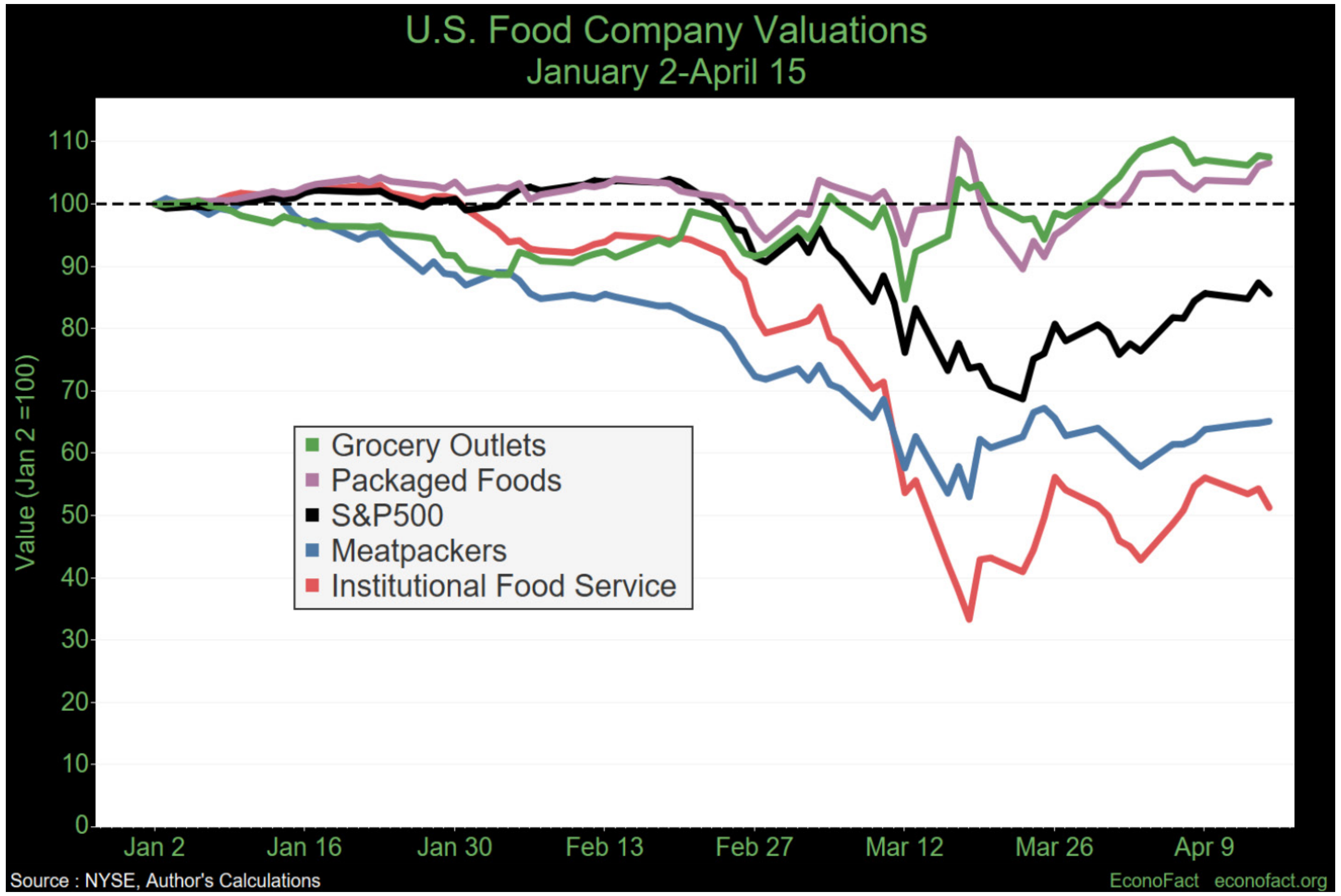
Farmers who today are still in the fields, in this pandemic, often without sick pay or health insurance, planting and harvesting our nation's food supply are selflessly doing their job. And somehow, they bring within us a ray of hope that this too shall pass.

THE CURRENT SCENARIO

Our survival is dependent on agriculture and a good harvest depends on quality seeds delivered to farmers by the seed sector, both public and private. It is very clear that the damage caused by the COVID-19 pandemic will drop the country's struggling rural economy that supports nearly half its population into further distress. India's farm activity is at its peak between April and June because this is when the winter crop – wheat and pulses – is harvested and sold. And it is also the time when farmers begin sowing the summer rain-fed crops, such as- paddy, pulses, cotton and sugarcane. Around 60 percent of India's food supply and farmers' incomes are dependent on the Kharif season. These two seasons were severly affected by the lockdown.

The Coronavirus lockdown has adversely affected the agriculture sector and farmers in India. The sector is facing a lot of trouble with laborers and movement of the farm produced goods. As Rabi harvest season approaches, farmers are worried about their standing crops as to how to harvest. Several farm machines are not available for harvesting. Farmers growing wheat, mustard and pulses already got their crops damaged due to untimely heavy rainfall recently. Another major problem faced by the agriculture sector in the lockdown is fleeing of farmers to their homes due to the fear of Coronavirus. Our food production also depends on availability of human resources, farm inputs and free movement of agricultural produce.

And all these are restricted at this time due to lockdown. These problems will lead to weak food production and high food price inflation.



I am Karan Singh Bhatia (KSB)

Co-Founder, CEO & CDO of Hallo9X and Worldwide Peasant Care & Development Pvt Ltd, India's one of its own market place for Agriculture and its products. This company provides the Global door to National & International farmers.

We are working on the path which our "Honorable Prime Minister Shri Narendra Modi" Ji is working continuously for the betterment of our farmers. His aim of doubling the income of the farmers by 2022 , has given the birth to this Startup.

We are expertise in Layer farming, Crop management, Water management, Water Harvesting,Horticulture and providing modern tools and equipment to farmers.

We as a team are going to provide farmers with a global platform for their efforts in the field which will result in enhancement of their knowledge regarding agriculture, demand-supply and their economy so that they can sustain a better life and can achieve the dignified position in society.

Also, if this continues for more days, food production would decrease later this year. The complete seed production ecosystem is complex and requires the help of allied sectors such as transport, testing labs and the packaging industry. The distributor-retailer networks have also parched up due to corona fears, and hence companies are reporting low pre-booking numbers. As a result, prices of seeds sold by the retailers may also shoot up.

> Within the seed sector, overall cost of production has spiked due to some of these factors and the small and medium companies are facing the brunt.

But the worst hit still are the companies that have borrowed money, privately. They will see mounting costs and interest rates, and one fears they may be in some serious trouble.

WHAT IS THE WAY OUT? (Preventive Measures)

Mechanized Farming

It is rightly said that 'If agriculture goes wrong, nothing will have a chance to go right.'

Modern farms and agricultural operations work far differently than those a few decades ago, primarily because of advancements in technology, including sensors, devices, machines, and information technology.

With the rapid change in the development of technology, it is equally important to adopt new means to our farming. Mechanized farming is used to increase the workers productivity by using agricultural machinery. In the primitive era tools such as hoe and plough were used which soon after the industrial revolution got replaced by tractors, trucks, combine harvesters making farming less labour intensive and mode technology focused.

Mechanized farming is something that is done using the proper application of technology and engineering principles.

The question is are you a part of #SmartFarm?

Post -Harvest Management

Post-harvest is the key ingredient of a good product. To avoid hefty losses, it is very essential to know and understand what Post Harvest management (PHM) is and how it can be enforced.

In simpler words, post-harvest management is a set of procedure which is carried just after the production. A rigorous system of handling, cleaning, storing, sorting and transporting agricultural commodities after harvest is undertaken to ensure better shelf life and finest quality of the product. Over the years it has been discerned that the loss suffered in production of vegetables and fruits is due to ineffective implication of post -harvest, lack of funds, inadequate market information, facilities and market intelligence. Since then, it has become very necessary to understand the importance of the same.

Importance of Post -Harvest Management:

- Appropriate implementation can help to reduce various social and economic issues that prevail in our country like, tackling the problem of food scarcity and poverty.
- It will increase the market share and competitiveness of small holders.
- Will encourage the agriculture production and will prevent post-harvest losses.
- Better nutrition and health which is another few area of concern in our country.

Railways have a big role to play. First, they should actively start transporting farm inputs – including seeds, etc. from seed hubs to all states and grain and fresh produce from the hinterland to the cities.

- The Agri-input ecosystem is distorted right now, so government should allow all sub-trades and industrial units associated with Agri-inputs to function. The government has correctly issued lockdown guidelines that exempt farm operations and supply chains. But implementation problems leading to labour shortages and falling prices should be rectified.
- Keeping supply chains functioning well is crucial to food security. It should be noted that 2 to 3 million deaths in the Bengal famine of 1943 were due to food supply disruptions—not a lack of food availability.
- Farm populations must be protected from the coronavirus to the extent possible by testing and practicing social distancing.
- Farmers must have continued access to markets. This can be a mix of private markets and government procurement.
- Small poultry and dairy farmers need more targeted help, as their pandemic-related input supply and market-access problems are urgent.
- Farmers and agricultural workers should be included in the government's assistance package and any social protection programs addressing the crisis.
- As lockdown measures have increased, demand has risen for home delivery of groceries and E-commerce. This trend should be encouraged and promoted.
- The government should promote trade by avoiding export bans and import restrictions.
- Finally, the government needs to roll out a special stimulus package for the seed industry with special focus for the S&M companies. This can include low-interest or interest free loans for the industry.

> These are fearsome times, where we need bravery and truth as the lodestar.
>
> We need to make well-versed decisions so COVID-19 doesn't evolve to threaten our agriculture and food supply.

Techno-Psychological Counselling
A quantum leap into the future of mankind

Dr. Raul Villamarin Rodriguez
Dean, School of Business, Woxsen University
Quantum AI | European Commission|

In the last century we have seen the emergence of hundreds of proposals that have been shown to be effective for the treatment of various mental disorders. Thousands of articles, books and manuals compile the available evidence, with an increasingly generalized belief that clinical psychology and in particular psychotherapy have tools to solve very diverse situations that cause a high level of subjective suffering and discomfort.

But not everything that shines is gold. Despite the indisputable advances that clinical psychology has made as a discipline, it is far from being a panacea. The prevalence of mental disorders continues to rise, with some conditions, such as depression, continuing to rise sharply. Although the number of studies has multiplied, the understanding of the different clinical conditions, the ways of evaluating them and as a consequence the modes of intervention is not similar.

And while a plethora of treatments are available that prove to be effective, very little is known about how these treatments work, which in many cases means that it is not possible to know exactly what therapists should do to help their patients.

In other cases, the investigation is more conclusive, and therefore it is clearer how to proceed. However, there are also dissemination problems for which the available knowledge cannot be adequately applied in natural contexts such as hospitals, primary care centers, private clinics, etc. The fact that there is a gap between research and practice is not new.

Now, if one thinks of an image associated with words like "psychotherapy," "psychological treatment," or "clinical psychology," which one comes to mind? Most likely something like this:

A therapist and a patient, facing each other, in a dialogical arrangement.

In 2011, two well-known American psychologists, Alan Kazdin and Stacey Blase, published an article titled Rebooting Psychotherapy Research and Practice to Reduce the Burden of Mental Illness.

Its central argument is that although the classic idea of the therapist-patient dyad may be the most effective modality and the one most accepted by patients, it is necessary to incorporate other modes of action in order to reach people who do not have access to any type of treatment psychotherapeutic. To do this, they raise the potential of new technologies, mainly through mobile phones and the Internet.

Indeed, in recent years a diverse set of technologies have been developed that have begun to be tested and used in the clinical field and that promise to structurally modify the way in which therapeutic treatments are carried out. But in addition to this, the different technological developments, if they are adequately articulated in clinical practice, are tools that would make it possible to maximize the quality of interventions in all the intervening dimensions of the clinical phenomenon: maximization of results, of the cost- benefit, the care of therapists, and so on.

It is necessary to incorporate other modes of action to be able to reach people who do not have access to any kind of psychotherapeutic treatment and this can be particularly enhanced through the integration of various technological developments:

1. Massive data collection: In addition to the fact that it is necessary to rethink the way in which clinical practice is carried out in a disjointed way between researchers and clinicians, there are various technological developments that promise to collaborate to improve the articulation between science and practice. Currently, there are 2.32 billion people in the world who use smart phones (smartphones).

   In this way, for example, biosensors or momentary ecological assessment (EMA) developments, also known as experiential sampling methods, electronic diaries or ambulatory assessment, can allow the collection of a large amount of data with greater representativeness of what happens to people in their real life and which in turn can be analyzed using new statistical methods. This type of massive data collection, coupled with statistical developments associated with data mining, promises to help provide relevant clinical data and more personalized interventions.

2. Greater diffusion: Interventions through the Internet have proliferated in the last 10 years, proving to be a useful alternative for the treatment of a wide range of clinical dysfunctions. The use of these treatments, even if they are not complex from a technological point of view (for example, without the incorporation of deep learning that allows creating reciprocity between interventions and people's responses), is crucial for the dissemination of therapeutic content given the massive access to the Internet that even low-income people have all over the world, even reaching inhospitable places.

3. Resolution of the tension of "controllability vs. applicability"

While it is true that a therapist's office can provide the ideal environment to build a good therapeutic alliance, an aspect that has been shown to be a relevant factor in explaining the change in psychotherapy, one of the fundamental issues on which success is based tea Rapeutic consists of the ability to implement new strategies and skills in everyday life. In that sense, there is no doubt that in many cases the classic office is an area that is not very representative of the real life in which a person operates.

While in virtual reality there is no contact with reality, augmented reality constitutes an interaction between virtuality and reality in which virtual elements are incorporated into reality. Different examples have demonstrated the efficacy of VR and AR-based treatments for a wide range of mental disorders and with decreasing costs in these types of devices, a great expansion in research and practice can be expected in the coming years

This is useful especially for dysfunctions in which certain specific dysfunctional behaviors can be clearly circumscribed and therefore it is possible to limit the interventions to a series of specific relearning or reworking, such as specific phobias, interaction difficulties that can occur in the spectrum of social anxiety, or the necessary reworkings in traumatic situations.

4. Alternatives to avoid the stigma associated with doing psychotherapy

A person can easily share when they must have heart surgery or when they must claim from work that they will be absent due to the flu, infection or other physical illnesses. However, the same person would probably hide or misrepresent what happens to him if he suffers from depression, an addiction, a very strong anxiety disorder or a severe inability to interact with others.

And this reaction is nothing more than the direct consequence of a common belief that we are more responsible for our psychological health than our physical health. Mental illnesses are associated with our own identity, while physical problems tend to be more related to exogenous causes, although this may be completely far from what the empirical evidence has found.

5. Increased motivation to change

There are few things that generate greater consensus in the field of clinical psychology than the transtheoretical principle of motivation for change. In short, the more motivated and involved a person is to undertake a process of change, the more possibilities exist that the treatment that the person undertakes will have a positive result.

From a technological point of view, serious games (SG), defined as the use of characteristics and functions typical of games, but applied for a purpose other than playful (for example, a salugenic or educational purpose) , constitute a powerful tool to increase the intrinsic motivation of patients and users, and thus increase the commitment of people with the therapeutic interventions they receive. While this can be particularly helpful for children and teens, it is not exclusive.

6. Empirical study of the psychophysiological connection

One of the great scientific and philosophical debates is the mind-body or mind-brain problem. Although it seems a distant discussion from our work as clinical psychologists, it is strictly speaking one of the fundamental questions that, depending on how it is answered, greatly determines the way in which the discipline is conceived. Although today it is difficult to find openly dualistic positions (the one that affirms that the mind and the brain are two different substances) in the scientific field, there are still various conflicting positions.

Furthermore, if one is guided by the way in which conditions associated with mental health dysfunction have traditionally been treated, interventions have rarely been developed that have as an essential principle the connection between mental and bodily processes, despite the fact that solid theories account for the existing connection, for example, between neural and cardiac activity and emotions (see for example Porges' polyvagal theory).

In this sense, biofeedback techniques, defined as the use of a physiological process that through some visual, auditory or any other type of signal allows training to regulate said process, are intended to develop interventions that articulate mental states and physiological processes.

The most widely used measures of the autonomic system are electromyography, electrocardiography (through which an essential measure for vagal activity is obtained, which is the variability of the heart rate), respiratory rate and skin conductance.

Likewise, in recent years tools have been developed to measure neural activity and therefore neurofeedback techniques have emerged, especially to measure activity through electroencephalography or functional magnetic resonance imaging.

It is important to mention that the real progress that could be achieved in the incorporation of technology into clinical practice is closely related to the possibility of integrating the different existing developments.

For example, an intervention through the Internet that could help a person living in the countryside without any nearby psychological center, could be enhanced by incorporating an EMA for continuous evaluation, as well as gamification features to increase engagement or incorporation of a virtual reality application to train different functions in custom created situations.

Finally, it should be noted that new digital technologies are not without problems and challenges that, despite being outside the scope of this article, are also treated and considered by the scientific community.

In this sense, it is essential to understand that the word technology is derived from the word technical, which in turn derives from the word tool.

That is, technologies are instruments that can be used in the same way as a hammer: to repair a wall or to damage it. The way in which the incorporation and use of these tools is carried out in the field of mental health will largely depend on the possibilities of improving the quality of life of millions of people. That is the objective.

Digitization of the company

Overcoming the "habits" of the employees

In today's world, we can hardly imagine doing something "by hand", especially not when it comes to mass production. However, if we look at certain areas that have not made much progress, neither in raw materials, nor in processing and manufacturing process, we can say that there is still 90 percent manual or "semi" automatic work.

Considering that the recent experience with the infectious virus has greatly changed the way we work, the above mentioned areas will have to do the same.

Digitalization does not only mean change of processes, machines, fewer jobs ... but above all change in the habits of employees.

Digitalization means simplification, it means that people will have more time for themselves. But if we first look a good 100 years ago, at the beginning of the industrial revolution, when people were more and more interested in industry, technology ... that is, for foreign things, and with that began the period of forgetting people's primary needs.

Sir Prof. Milan Krajnc

Monte Carlo, Monaco

I wondered why they were no longer in entrepreneurship when they were the most successful in their industry? And they received the most prestigious award !??

They couldn't exactly explain it to me.

Today we would say that we started to move away from ourselves. What happened was that people began to put business, material, status goals first... but no longer personal.

With that, technology gained more space and has gone from almost zero to infinity in the last 100 years. Technology simply overtook human reflexes, emotions and in some parts even reason.

Technology overtook, human personality!

Since we did not develop our personality fast enough with the development of technology, the personality started to fight back by starting to develop a "habit".

At the same time, development and the pursuit of development, of more and more technical innovations, began to take time in life. So suddenly the whole life became devoted to material things. And time for real life began to dry up. We humans are completely lost.

Digitalization, on the other hand, brings life back, because it says that we will have more time for ourselves again, for our original nature, which we have lost.

This introduction was necessary to even understand what "good" digitalization brings and that it is necessary to thoroughly prepare for the change, because routine and self-forgetfulness are deeply embedded in the DNA, which means that a long process of change will be necessary. above all, the change must be done in a safe way.

Introducing change is a kind of crisis management. Because if we don't implement them holistically, they can actually cause a crisis, not a solution.

So digitization should not be taken lightly, it is a holistic transformation, first of the leaders, only then of all the donkeys in the company.

Let's look at a mundane example of the most successful entrepreneurs who won the highest award in their field for their success and then slowly disappeared from the entrepreneurial scene. I have analyzed more than 20 such winners.

I wondered why they were no longer in entrepreneurship when they were the most successful in their industry? And they received the most prestigious award !??

They couldn't exactly explain it to me. Interestingly, they all had very similar answers. They just didn't feel that entrepreneurship made them happy anymore or. they were kind of lost and didn't know how to move on.

After a thorough discussion and comparative analysis, I concluded that they all had the same pain point. In early childhood, they grew up in the absence of their father or with a strict father and were very rarely if ever praised; they were never good enough.

So throughout their lives they constantly yearned for affirmation. This longing was indeed exhausting for them.

So their success began to be exhausting as well. Still, they couldn't help it, some pushing themselves forward to become the richest, to be the most famous, to be in the media every day, to be the best in everything...

Everyone envied their success, but in reality it was all exhausting for them. Despite all the success, wealth and visibility, they felt very unhappy inside and often lonely.

When they received an invitation to be shortlisted for the most prestigious award, this invisible force inside them almost went crazy; the moment they heard their name, saw their picture on the screen ... there was an explosion inside them that brought them to the stage.

They received an award. Proud, happy. They listened to the praise at their expense. But in the very next moment, that strength within them slowly began to disappear.

Suddenly they felt lost on that stage, like strangers, they didn't even know what they were doing there ... they would have liked to just run away.

The next morning, all the media was flooded with their name more than ever. But in all of this, they felt completely lost, like they weren't the same person anymore, like they had fallen off another planet, like they were in some game, some other show...

In this whole world, they were completely lost. Where was I and who was I, they wondered.

Now that their businesses were on the verge of even greater success, they just didn't know why they should even have a business, why they should even be doing all this.

They slowly began I moved away, their businesses slowly went bust, they were abandoned by friends and family ... and they themselves retreated into complete solitude.

Listening to them like this, I assumed that the reward was indeed the praise of my father that they had longed for all their lives.

And that invisible force was actually the pain that drove them to experience their moment once and for all. And when they experienced it, it disappeared.

These conversations confirmed that they were not doing most of this for themselves, but for the sake of their father. These people were between 40 and 50 years old, which means they carried this burden for more than 30 years and then woke up one day to their false life.

What they bought, what they made, what they worked for, they were really doing mainly to please others ... Of course, they were tired of success. Although they were successful in the eyes of others, they were unhappy at the same time.

All this unconsciously in a desire to confirm and satisfy their father's voice - you are not good enough! In fact, they looked for their father in the people around them, and everyone who was at least a little like him or reminded him of him by some action, had already given him gifts, paid attention, such people were included in their circle...

In the deep subconscious a desire to feel what they did not get in childhood. And this pain brought them to the top of the world of the successful.

The reward that fed that pain eventually threw them back to the ground where they started, or where one should start on their own.

So because the process depended too much on their personality, the company collapsed.

And the advantage of digitization is that it makes the company independent of the owner or. different personalities in the company. And that provides sustainability and stability in the company.

Adrian Niculescu™

Digital Transformation Expert, Keynote Speaker, Fintech Investor, Online and Real Estate Entrepreneur, Music Producer

London Area, United Kingdom

NFT or Non-Fungible Tokens are cryptocurrency assets that represent a wide range of unique items, both physical and virtual like real estate or digital art. NFTs are called non-fungible because they are not mutually interchangeable, since they contain unique information, although it is possible to mint any number of NFTs representing the same object. This is in contrast to cryptocurrencies like Bitcoin, and many network or utility tokens,that are fungible in nature.

NFTs are unique - like a real artwork, an NFT uses the blockchain to identify its authenticity, so you can tell the difference between an original or a replica. They are essentially a blockchain entry and provide an opportunity for collectors to have a digital collection where each item can be traced to its original issuer. CryptoPunks and CryptoKitties are the two most popular NFTs.

Lately, NFTs entered mainstream with a lot of artists using them to sell their work & create a very healthy additional income stream. Music is one of the industries penetrated by NFTs especially due to the fact that the income from streaming platforms are rather low than satisfactory for artists. While initially NFTs didn't look so serious, they became a real industry, and NFTs are considered digital assets with big potential for a good return on investment.

To NFT Or Not

I believe that in 2021, every entrepreneur or investor should evaluate if it is a good idea to enter the NFT market. There are available many platforms allowing anybody to create custom NFTs, trade or resell them so as long as it will be a demand for them, we are talking about relatively fast liquidity, and appreciation potential.

Why people are buying NFTs?

First there are collectors who are used to put money constantly in things they like, have a bit of understanding about blockchain, and are interested in this new asset class. Second there are investors, and flippers. They buy NFTs so they can resell them as soon as possible with a hefty profit.

In 2021 this market started on an leveraged tone with several bafflingly expensive digital collectibles sold in recent weeks, including:

- $590k for an animation of a cat shooting a rainbow out of its ass
- $1.5m for a pixelated drawing of a so-called "CryptoPunk"
- $3.6m for a custom song by the DJ 3LAU
- $6.6m for a 10-second video clip by the artist Beeple

These assets, all of them being NFTs, have courted an explosion in interest that we haven't seen since — well, GameStop saga. An NFT can represent any kind of digital asset: a piece of artwork, an audio file, a video clip, a plot of virtual land. The NFT isn't actually the piece of artwork itself; it's a piece of code on a digital ledger (blockchain) that points to where the artwork lives — usually on a server somewhere else.

Physical collectibles face a few challenges:

- It can be hard and/or time-consuming to verify authenticity: An original can be faked, forged, or replicated.
- It can be hard to trace an object's ownership history: There's often no public record of a collectible's lifetime journey.

Historically, the legitimacy of digital assets has been even trickier to validate since the internet is amok with copies of copies.

NFT evangelists say that blockchain technology solves these issues.

By publishing a work on the blockchain, the artist is creating an immutable, verifiable public record of its authenticity.

Take CryptoPunks, one of the first NFTs, created back in 2017.

Only 10k CryptoPunks were minted — each one a simple character with a set of unique traits. For any given punk, you can view a full transaction history of bids, offers, sales, and ownership records. We can see that the most coveted punk, #6965, originally sold for $1.1k and switched hands a few times over the years before fetching the princely sum of 800 ETH a few weeks ago (~$1.5m at the time).

Why NFTs are booming

It may seem like NFTs came out of nowhere, but they're an innovation that has been in the works for several years:

2017: NFTs first garnered widespread public attention with CryptoKitties, a game in which users breed and trade digital cats.

2018: A mini hype cycle led to VC-led investments, and platforms were created to buy, sell, and mint NFTs (like SuperRare, OpenSea, Rarible, and Nifty Gateway).

2019: Big brands like Formula 1 and Nike entered the space.

2020: The market for NFTs tripled in size, to $250m+. But in the first few months of 2021, we've seen an NFT explosion.

Experts say that the rapid rise of NFTs like is a perfect storm of a few larger trends:

- COVID-19 has made us more plugged into virtual spaces: More people working from home = more time interacting in virtual spaces = more openness to the value of virtual goods and services.
- A boom in cryptocurrency (and a larger acceptance of the ethos of decentralization) has generated interest in other digital assets.
- Major institutions (like Christie's auction house) have lent NFTs credibility and prestige by jumping aboard.
- Non-fungible goods often thrive during times of economic turmoil: Rare coins, for instance, saw price spikes during the Great Depression, the stock market collapse of 1987, and the 2008 recession.

In February alone, the 10 most popular NFT collectibles saw a 400% average monthly rise, totaling nearly $400m in sales volume.

And it seems that this market just started to gather steam. Basically any asset class can have an NFT equivalent so I hope that this article made you asnwer to the question from the title: "To NFT or not?". All success!


CIT
I WANT TO INSPIRE
ONEDAY I WANT HER TO
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“BECAUSE OF YOU,
I DID’NT GIVE UP
INSPIRE GENERATIONS
CORPORATE INVESTMENT TIMES