

NOVEMBER 2021

# CORPORATE

## INVESTMENT TIMES

ONE WORLD . ONE EDITION



*the Ideas Man*

#10000SDGsGlobalImpactStartups

# GREG J. GRIFFITHS





*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*

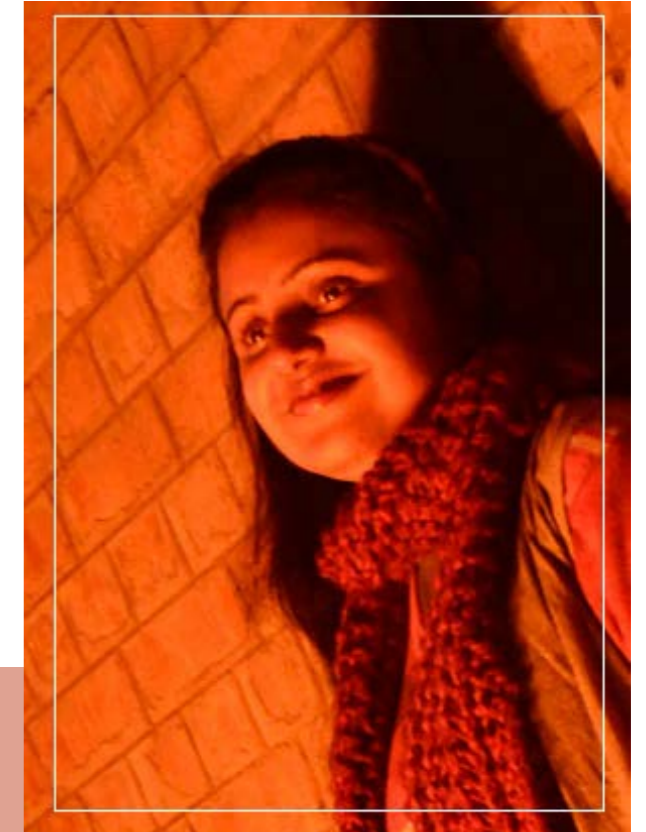
*Corporate Investment Times*

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*Rima M.*



2021  
NOVEMBER



# *the Ideas Man*

#1000SDGsGlobalImpactStartups

## GREG J. GRIFFITHS

Chairman, CEO & Founder.

GCPITUK Director, Partner & Speaker.

GoGlobal Award Winner.

United Kingdom



**UCROWDMĒ** ©™

The Global Ideas Marketplace

Greg Griffiths, CEO & Founder

THE GOBBLE COMMUNITY MAGAZINE

A lot of new exciting developments have been happening with both UCROWDME (UK) LIMITED and myself personally since our last published article in the Corporate Investment Times.

Our business has significantly ramped-up on so many levels which is truly humbling and exciting to see the team's hard efforts come to fruition. With new global partnerships, awards, nominations, new GCPIT UK company formation and new UCROWDME appointment, the news flow has been very well received across all of our extensive social media channels.

There is however one piece of news that stands out slightly from the rest and that is the 5 year commercial partnership agreement we have secured with the Global Council for the Promotion of International Trade or GCPIT.org. UCROWDME and the Global Council for the Promotion of International Trade (GCPIT) have signed a partnership agreement aimed at advancing the global sustainable development goals, in support of SDGs Global Impact Startups, a global competition.

According to the agreement, the organisations would collaborate, facilitate, and deepen collaboration in sectors focused on innovation and partnership to advance global sustainable development goals. Creating this global startup platform will in-effect deliver the world's largest startup competition and to-date we have already secured more than 500x registered startups.

The broad scope of collaboration includes a variety of opportunities such as roadmap development that prioritises communities and regions that currently lack access to affordable sustainable innovative solutions, developing



the business case for green economy as a major contributor to global goals, and jointly supporting innovation and partnership efforts across 17 SDGs.

“This partnership leverages and amplifies both of our organisation’s strengths to accelerate the sustainable businesses and green economy. Action to tackle climate change is a global imperative. Our best chance of success is through strong partnerships with dedicated organisations.

We believe that innovative technologies are the key to combating most of the pressing issues of recent time. Access to affordable, sustainable, innovative solutions is a considerable challenge

which requires great change, but offers significant potential,” said Santosh G., Global Chairperson of Global Council for the Promotion of International Trade (GCPIT).

“Partnerships are the cornerstone of global efforts to achieve the sustainable development goals and key to the rapid acceleration of the global innovation and digital economy. This public-private initiative is representative of a shared vision for a sustainable future and of a joint commitment to meaningful action” said Greg Griffiths, Chairman, CEO & Founder of UCROWDME. UCROWDME is very excited to be partnering with one of the world’s most respected, trusted and

**Global Council for the Promotion of International Trade**



Er. Santosh G.



engaging not-for-profit organisations, 'GCPIT'. It is such a privilege and honour to work with such like-minded professionals such as their Global Chairman, Santosh G.

"Having recently spoken at the Global Sustainable Development Summit 2021, organised by GCPIT on Innovation and Technology solutions for SMEs., UCROWDME wanted to do something more meaningful which truly aligns to our-own mission and values. We wanted to find other ways in which we can better support MSMEs, NGOs in-particular.

This new partnership will enable UCROWDME to better support GCPIT and provide a new platform for global entrepreneurs, Startups and MSMEs who need it most" quotes Greg Griffiths, Chairman, CEO & Founder of UCROWDME.

Initially, as part of this global partnership UCROWDME will develop and provide a new platform for GCPIT's Global Impact Startup competition, where we are anticipating up to 10,000 Startups.

Both parties will work closely together to enhance the partnership and further develop the new platform so that organisations and entrepreneurs alike, can leverage and apply disruptive technologies such as blockchain and artificial intelligence to their ideas and/or business model.

The newly formed partnership will help advance the global sustainable development goals and support SDGs Global Impact Startups, with UCROWDME developing the platform to create the largest global startup competition ever seen!

UCROWDME recently took part in the International Trade Council's Go Global Awards for 2021 where we achieved our first global success and recognition.

UCROWDME was recently awarded Frontrunner in the category of Information Technology. Receiving the award, Greg Griffiths, CEO & Founder of UCROWDME (UK) Limited, stated "The team is humbled and very proud to receive this prestigious award that acknowledges and validates the UCROWDME business. We are now recognised globally and from this award, UCROWDME looks forward to delivering more partnerships".

### Forbes Technology Council Member Acceptance

Greg Griffiths., Chairman, CEO & Founder of UCROWDME (UK) Limited, an entrepreneur and technology industry expert, has been accepted into Forbes Technology Council, an invitation-only community for world-class CIOs, CTOs, and technology executives.

"I am truly humbled and excited to have been recognised as a Global CXO leader. This is a very special award acknowledgement and personal honour having spent 20 years working in the Technology space and being part of some of the most amazing innovative, disruptive and transformational projects in Asia Pacific," said Greg Griffiths.

Mr Greg Griffiths was vetted and selected by a review committee based on the depth and diversity of his experience. Criteria for acceptance include a track record of successfully impacting business growth metrics, as well as personal and professional achievements and honours.

"We are honoured to welcome Mr. Greg Griffiths into the community," said Scott Gerber, founder of Forbes Councils, the collective that includes Forbes Technology Council. "Our mission with Forbes Councils is to bring together proven leaders from every industry, creating a curated, social capital-driven network that helps every member grow professionally and make an even greater impact on the business world."

As an accepted member of the Council, Greg has access to a variety of exclusive opportunities designed to help him reach peak professional influence. He will connect and collaborate with other respected local leaders in a private forum. Greg will also be invited to work with a professional editorial team to share his expert insights in original business articles on Forbes.com, and to contribute to published Q&A panels alongside other experts.

<https://www.prlog.org/12892142-greg-griffiths-accepted-into-forbes-technology-council.html>

## JOHNNY FRY

### Global Blockchain Advisor

*Jonny is co-founder and CEO of TeamBlockchain Ltd, is a blockchain, crypto economics, digital assets and funds specialist, with over 25 years experience as CEO of a UK regulated asset management business which he floated in London with over £1Billion under management. Jonny is Chairman of Gemini Capital, which is the majority owner of a fund administration platform regulated by the Central Bank of Ireland in Dublin. His extensive knowledge and experience of the financial services sector sees him looking after private clients and institutions assets managing funds in the UK and overseas.*

*Jonny has first-hand experience of working with the press and managing corporate and reputational risk for a number of organisations and is the Editor of #Digital Bytes an analysis of Blockchain and Digital Asset sectors and case studies.*

*He has been CEO and on the board of a variety of regulated and unregulated companies in the U.K. and overseas, in a variety of industries and is an advisor for a number of firms. The appointment of Jonny further strengthens UCROWDME's global advisory team, helping to guide the business through the many facets of development of the platform on blockchain.*



## Greg Griffiths., Chairman, CEO & Founder of UCROWDME (UK) LIMITED accepted into Forbes Technology Council.



forbestechcouncil.com

ucrowdme.com

"We are honoured to welcome Greg Griffiths., Chairman, CEO & Founder of UCROWDME (UK) LIMITED into the community," said Scott Gerber, founder of Forbes Councils, the collective that includes Forbes Technology Council. "Our mission with Forbes Councils is to bring together proven leaders from every industry, creating a curated, social capital-driven network that helps every member grow professionally and make an even greater impact on the business world."



# GISELLE GRIFFITHS

**CMO & Co-Founder, UCROWDME**

*Giselle's experience spans over 20 years working in sales leadership and management roles within media and publishing. Working with global brands and Fortune 500 companies, Giselle is skilled at identifying and establishing long-term strategic client partnerships, growing new markets and generating significant revenue.*

*Giselle has successfully led teams that have been responsible for winning coveted industry awards such as the Mumbrella Publishign Award and developed dozens of ground-breaking digital solutions for clients.*

*This international experience positioned her well to lead the next phase of UCROWDME with the expertise to identify new business opportunities and develop long-term partnerships. She has been instrumental in the launch of many successful media products internationally, and is considered an industry expert.*

# SANTOSH G.

**Director of Innovation and Global Partnerships, UCROWDME**

*Founder, CEO, and partner of various profit and the not-for-profit entities that were born with the vision of leading the growth of SMEs globally and the mission of developing an innovative way to unlock the potential of SMEs globally. In the last year, GCPIIT has become the fastest growing SMEs community in India and now spreading wings across 90+ countries.*

*Santosh is on a journey to ensure that diversity and inclusion within the workforce directly mirrors the diversity of the population we care for every single day. We are doing this through our Womenomics in Action/Future of Education - global initiatives.*



"Winning an Award is no small feat. We received a total of 6,416 entries, coming from organisations in 178 countries. The breath of award nominations was truly amazing," said Kristal Parcon, head of the Awards Committee.

"We are humbled by organisations such as UCROWDME (UK) Limited who, in the face of a global pandemic, have displayed leadership, resilience and innovation, while embracing change and supporting their employees and communities in a way never seen before."

Originally launched in 1989, The International Trade Council's Go Global Awards celebrate organisations that drive the global economy through their innovations, technologies and strategies.

The Awards bring together hundreds of senior executives from some of the world's most innovative manufacturers, re-manufacturers and exporters, along with representatives from government bodies, trade associations, venture capital firms and financial institutions.

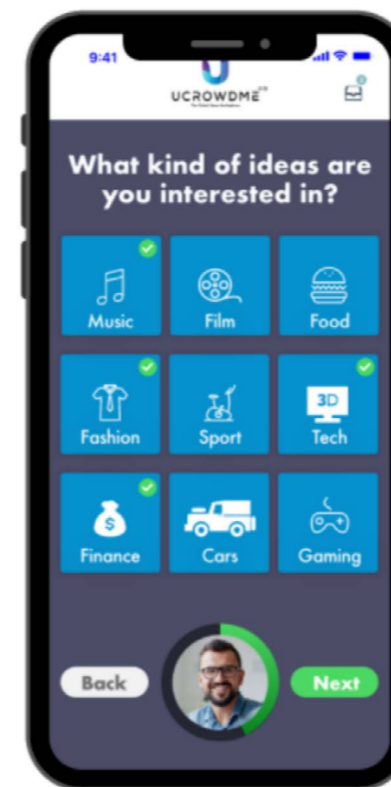
While the Go Global Awards offer the opportunity to be recognized and honored by their peers it



also goes beyond winning trophies and citations. The program aims to build a community of manufacturers, exporters and related service providers to support one another, share ideas, create partnerships and build on their existing knowledge and connections.

The Global Impact Startup competition is targeting 10,000 global startups that represent the Sustainable Development Goals (SDGs) and GCPIIT.org industry categories that can be seen here:

<https://gcpiit.org/event/sdgs/igis/>  
<https://gcpiit.ucrowdme.com>  
 Applications are open and final competition





entries are scheduled to close by June 30th 2022. The evaluation process will be determined first by State, Country and then Region.

Our shortlisted startups will then have the opportunity to present live at our physical grand finale event that will be live-streamed globally.

There will be only 1x winner who will receive \$1,000,000 USD in equity funding, a cash prize of \$10,000 USD and 250,000x UCROWDME (UCM) tokens.

We are offering several Sponsorship packages that are required to support and promote this incredible global startup impact event.

For more information on Sponsorship or Global Impact Startups please contact:

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Global Council for the Promotion of International Trade (GCPIT)  
 Greg Griffiths., Chairman, CEO & Founder, UCROWDME

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 UCROWDME (UK) LIMITED

# Planning for Sustainability

## ALAN K MACLEOD

Founder & CEO,  
**Pure energy (REGen) Ltd**

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



Post recent UN COP26 event held in Glasgow, UK, the climate crisis, or our climate crisis to be precise, remains top of the national agenda for many global leaders.

While the world has witnessed promising developments in promoting a sustainable future, including both country- and company-level commitments as well as increased attention from investors, "net zero" carbon emissions is currently not in clear sight.

To get within the carbon emission reduction

milestones agreed, the world has to move from focusing on what needs to happen to how best it can be done. By understanding the fundamental requirements in solving the corporate sustainability equation for example, the path(s) towards net zero will become ever clearer.

### WHY IS SUSTAINABILITY IMPORTANT?

Sustainability can be defined as providing for our present needs without compromising the core needs of future generations. Beyond



helping curb global challenges, sustainability can also drive business success.

Sustainability is therefore becoming a core strategic element for corporations due to rapidly changing climate impact related perspectives within world markets, with the need for companies to address the gap between knowing and doing through embracing sustainable business practices in focus. Many companies have some form of a Sustainability Plan in place. However, many also lack deeper consideration as to how sustainability can enhance a company's business model. What, then, does it take to transform sustainability into a competitive advantage?

Sustainable businesses are typically purpose-led organisations, created to inspire their people and partners to deliver lasting financial performance, equitable impact and societal value, consciously designed to earn and retain the trust of all stakeholders. Often, companies announcing their sustainability credentials are found wanting around implementation. This is happening because CEOs and their corporate boards are not as fully engaged as needed to be with sustainability strategies. Research shows that where sustainability is formally integrated into at least one of a company's core functions, they are at least twice as likely to report positive financial impacts as those who

confirm sustainability isn't integrated into any. According to McKinsey Research, employees surveyed confirmed the strongest motivating factors to adopting a sustainable mindset are to align with a company's goals, missions, or values; build, maintain, or improve reputation; meet customer's expectations; and develop new growth opportunities. Although 90% of executives believe sustainability to be important, only 60% of companies have a recognised sustainability strategy.

An increasing number of global investors today are using environmental, social, and governance (ESG) metrics to analyse an organisation's ethical impact and sustainability practices. Investors look at factors such as a company's carbon footprint, water usage, community development efforts and board diversity as important factors around which investment decisions are made. Companies with high ESG ratings have a lower cost of debt and equity, and sustainability initiatives help improve financial performance whilst fostering public support. The overlap between social and environmental progress and financial gain is called the "Shared Value Opportunity", see below.

Businesses, regardless of market sector, require to describe and realise both the principles and strategies needed to ensure they can maximise the available corporate benefits as well as minimise the risks following transition to a sustainable economy, before it's too late.

**SUSTAINABILITY IS NOT GREENWASHING!**

Let's be clear, Sustainability is the direct opposite of "Greenwashing", coined by New York environmentalist, Jay Westervelt in 1986. A term used when companies or institutions purport their activities or products to be environmentally friendly by superficially promoting a misinformation campaign. Greenwashing on a grand scale surrounds us all. Sustainability in business generally addresses two main categories:

- The effect business has on the environment
- The effect business has on society

The goal of a sustainable business strategy is to make a positive impact

**The opinions of consumers and employees are increasingly cited as top reasons why organizations address sustainability.**



on at least one of those areas. When companies fail to assume responsibility, the opposite can and will happen, leading to issues like environmental degradation, inequality, and social injustice.

Sustainable businesses need to increase focus towards consideration of a wider array of environmental, economic, and social factors when making businesses decisions. These organisations need to monitor the impact of their operations to ensure short-term profits don't translate into long-term liabilities.

**INCREASE YOUR FOCUS ON ENVIRONMENTAL, SOCIAL AND GOVERNANCE ASPECTS**

By "doing good" a business can have a direct impact on the company's ability to "do well." As stakeholders demand more environmental, social and governance (ESG) efforts, regulations tighten and consumers increasingly expect brands to take action, organisations must now demonstrate that they are purposeful about sustainability, hold strong ethical standards and operate responsibly in everything they do.

Becoming a sustainable business, or improving current performance in acting in an environmentally and socially responsible manner, requires the same strategic approach as any other internal business initiative. By following the four steps below your company's business strategy will align with the stated mission and thereby promote shared values;

- Business and operating model transformation is necessary to become a truly sustainable organisation.
- The ESG intentions of leadership teams cannot constrain the ability of their organisations to deliver necessary behavioural change.
- Businesses need to strengthen their "Sustainability DNA," the management practices, systems and processes that shape internal new behaviours and decision-making capabilities.
- Companies with strong "Sustainability DNA" are more likely to deliver financial value and a lasting positive impact for their people, society and the environment.



High performing organisations pursue this sequence continually as circumstances change, as new stakeholder expectations arise and new organisational capabilities emerge. By building strong, mutually beneficial relationships with diverse stakeholders, leadership teams have the opportunity to improve financial performance.

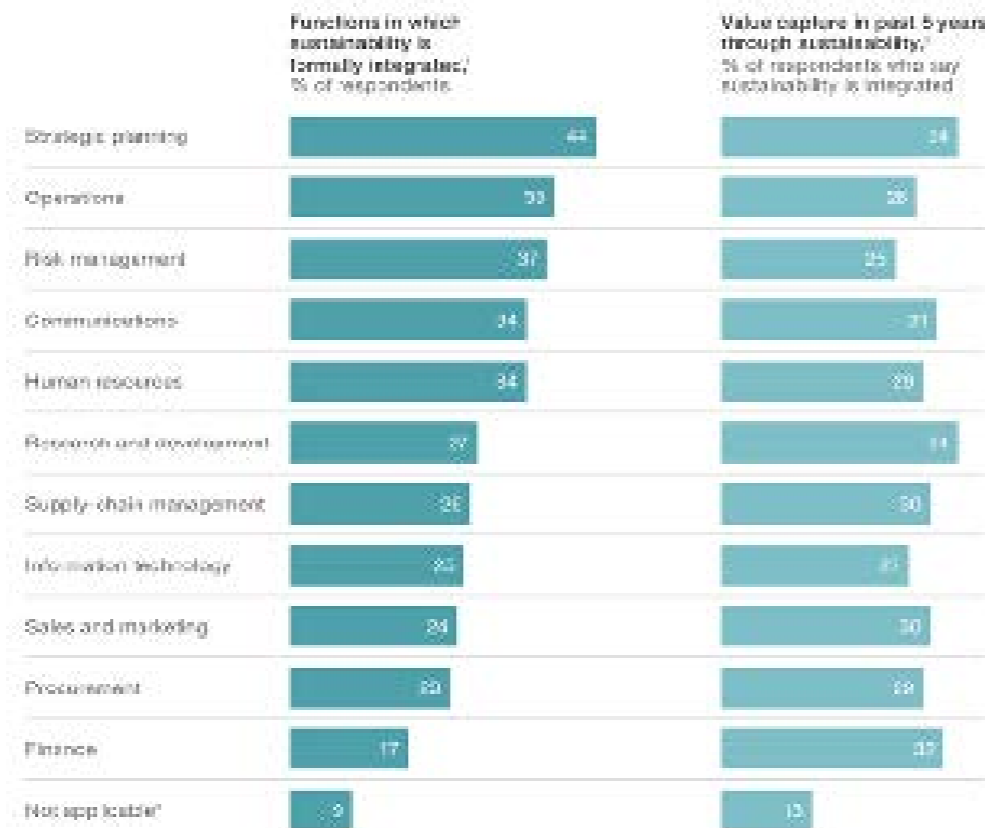
UNDERSTAND YOUR SUSTAINABILITY DRIVERS

There is no one sustainable business blueprint that applies to every company or market sector.

However, there are some common goals every business shares: to minimize waste and reduce carbon emissions. Business factors that influence sustainability priorities include investors, customers, resource shortages, consumer preferences, the ROI of projects, regulations, employee morale, recruitment and retention, and brand equity. All of these need to be taken into account in your sustainability strategy, tactics and prioritisation of initiatives.

The main areas to consider and questions to ask yourself when understanding what changes your company needs to make to improve its sustainability performance:

- Energy – How much energy do we use? Can we use less or adopt clean alternative energy sources?
- Water – How much water do we use? How much do we waste? Can we conserve water with smart technology (e.g., motion sensor water taps)? Do we use plastic bottles for water?
- Food – Where do we source our food from? What food do we provide employees? Is it healthy and produced from sustainable sources? Can we minimise meat and offer more plant-based options? Are we composting food waste?
- Waste – What waste do we produce and where does it come from? Is it hazardous? How can we reduce waste and prevent



- pollution? Can we find ways to recycle or upcycle waste materials (e.g., install recycling bins in the break room)?
- Buildings – How eco-friendly are our buildings? Are there opportunities to improve energy efficiency and upgrade lighting, insulation, heating and cooling? Are we maximizing natural light or natural airflow whenever possible?
- Products & Packaging – Do our products use sustainably sourced and eco-friendly materials? How does manufacturing our products impact the environment? Is our packaging also safe for people and the planet?
- Supply Chain – Are we using vendors and suppliers who are environmentally and socially responsible? Are we sourcing products locally or from the closest source? Are there areas to improve supply chain efficiency in terms of lowering waste and carbon emissions?
- Transportation – What vehicles do we use for distribution and operations? Can we reduce employee business travel? If not, how can we offset our carbon emissions?
- Community – Do we support our local communities and local farms? Do we get involved in environmental causes, events and associations? Are we evangelising green business?
- Employees – Do we offer employee training

in sustainability? Do we have a green team? Are we creating a green culture? What's our level of employee engagement? Do we communicate policies company-wide?

Integrating sustainability into core functions has a positive financial impact

SUSTAINABLE BUILDING BEST PRACTICES

When moving, building or expanding, look for buildings that have a high-efficiency architecture. These buildings typically have net-zero and passive construction methods that employ super-insulated shells equipped with solar and geothermal systems to reduce energy usage.

motion sensor faucets.

- Install automatic light shut off systems and motion detectors.
- Switch to data centre providers that use clean energy.

With your sustainability mission and strategy solidified, you're ready to make important strides toward reaching your company objectives

Steps that companies can take to adapt their approaches and capture greater value from their sustainability efforts include:

- Align sustainability strategy with business strategy. Develop sustainability strategies with the



Here are some areas to consider:

- Consider solar roofing or solar panels.
- Upgrade insulation, HVAC and appliances to more energy efficient models.
- Organise workspaces that use natural light to cut down on energy usage.
- Use energy efficient light bulbs such as LEDs.
- Install programmable thermostats to optimally control indoor temperatures.
- Bring in live plants to improve indoor air quality.
- Consider water conservation solutions like

same rigor they use to develop the business strategy, and with the overall business strategy in mind. This enables sustainability efforts to deliver value, especially when translated into clearly articulated goals, metrics, and lines of accountability across the organisation (as the case in other areas of strategy development).

- Enhance governance for better results. Companies with good governance structures to oversee and manage their sustainability efforts see better financial results from it.



Value creation is nearly twice as likely when at least one formal governance structure is in place.

Increasingly businesses have teams focused on sustainability, while others use cross-functional leadership teams to drive their programs. Regardless of structure, there are some key success factors, including executive-team oversight and clear lines of accountability, that will support better financial and sustainability results. There is no "right" governance structure—an organisation's setup needs to align with its overall sustainability approach and strategy.

- Embed Sustainability into Business Functions. Survey results indicate a gap between reasons for addressing sustainability and where in the company sustainability actions are pursued.

Since alignment with a company's goals, mission, and values is the most common reason for action on sustainability issues, there will be an opportunity to embed sustainability programs into the business model. Most companies have a sizable opportunity to integrate sustainability into more of their core business functions, from finance to sales and marketing and HR, and for functional leaders to have their own sustainability action items—all of which would help close the gap between reasons and actions.

**SUMMARY: PLANNING FOR SUSTAINABILITY IS PLANNING FOR FUTURE SUCCESS**

Creating a sustainability plan and program is a major undertaking. It can therefore be broken down into the following stages:

- Identify the sustainability drivers for your company.
- Understand all the potential green initiatives possible at your company.
- Prioritise the top practical sustainability initiatives that make the most sense and are aligned with your strategic vision and purpose.
- Establish goals and timelines that are specific and measurable.
- Schedule your sustainability initiatives and use formal program management to track progress and results.

The plan is then ready to drive results and make the business a committed sustainable organisation.

The path to 100 percent sustainability is long and may take testing a few different approaches for your business to make your greatest impact.

**DELIVERING THE PLAN FOR SUSTAINABILITY**

When objectives become a purpose, a powerful narrative is created driving your Company's mission, allowing your business to create an actionable plan.

Economic, social and environmental sustainability is an essential element in today's corporate environment. A corporate strategy focusing on sustainability increases brand value, will address consumer demands, increase efficiency, attract valuable talent and create new opportunities.

**REPORTING YOUR PATH TO SUSTAINABILITY**

Investors, talent, and customers are all calling on organisations to seriously consider non-financial metrics within overall corporate metrics. However, as the current reporting landscape is widespread, with metrics ranging from CO2 to diversity, ethics, and governance, the non-financial metrics have evolved into what has become a complex challenge for organisations to tackle.

Developing a sustainability plan creates the foundation for an actionable Sustainability Program including organisational structure, accountability, project management, tracking and measurement. Improving your company's sustainability performance is a complex and



**SUSTAINABILITY MEANS EFFECTIVE COLLABORATION WITHIN THE ORGANISATION**

*Now is the time for collaboration—for businesses to partner with their commercial support network, government and society to reimagine, rebuild and transform our global economy into one that benefits all stakeholder interests, in order to ensure longevity as well as viability of the sustainable plan your business creates.*

*This transformation focuses on long-term value creation both for companies and stakeholders alike as well as the wider context, both environmental and human, within which they operate.*

*By focusing on sustainable, innovative and equitable employment models, sourcing transparency, investment in innovation and embedding sustainability in different functions of the business and across the commercial value chain, companies in the vanguard of Sustainability Planning will discover new sources of competitive advantage. Increasingly, companies and brands are*



ambitious undertaking. Businesses have now received the message ever clearly, there now appears observable increases in the number of large corporations that include a chief sustainability officer (CSO). Not only are there more CSOs, but CSO organisational rank is also rising.

*turning to their partners—and to technology and innovations—to integrate sustainability and create meaningful change that's good for business, society and the planet.*

*Our future demands it.*

# Thick Data vs. Big Data



One of the challenges facing businesses in post-COVID-19 world is the fact that consumer behavior won't go back to pre-pandemic norms. Consumers will purchase more goods and services online, and increasing numbers of people will work remotely just to mention few major changes. As companies begin to navigate the post-COVID-19 world as economies slowly begin to reopen, the use of data analytics tools will be extremely valuable in helping them adapt to these new trends. Data analytics tools will be particularly useful for detecting new purchasing patterns and delivering a greater personalized experience to customers, in addition to better understanding of consumers new behavior.

However, many companies are still dealing with obstacles to successful big data projects. Across industries, the adoption of big data initiatives is way up. Spending has increased, and the vast majority of companies using big data expect return on investment. Nevertheless, companies still cite a lack of visibility into processes and information as a primary big data pain point. Modeling customer segments accurately can be impossible for businesses who don't understand why, how and when their customers decide to make purchases for example.

To tackle this pain point companies might need to consider an alternative to big data, namely thick data, it's helpful to define both terms, Big Data vs. Thick Data.

Big Data is large and complex unstructured data, defined by 3 V's; Volume, with big data, you'll have to process high volumes of low-density, unstructured data. This can be data of unknown value, such as Facebook actions, Twitter data feeds, clickstreams on a web page or a mobile app, or sensor-enabled equipment. For some organizations, this might be tens of terabytes of data. For others, it may be hundreds of petabytes. Velocity: is the fast rate at which data is received and acted on. Variety refers to the many types of data that are available. Unstructured and semi-structured data types, such as text, audio, and video, require additional preprocessing to derive meaning and support metadata.

Thick Data is about a complex range of primary and secondary research approaches, including surveys, questionnaires, focus groups, interviews,

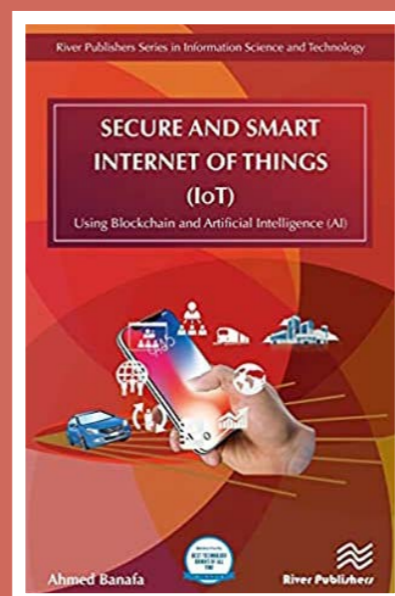
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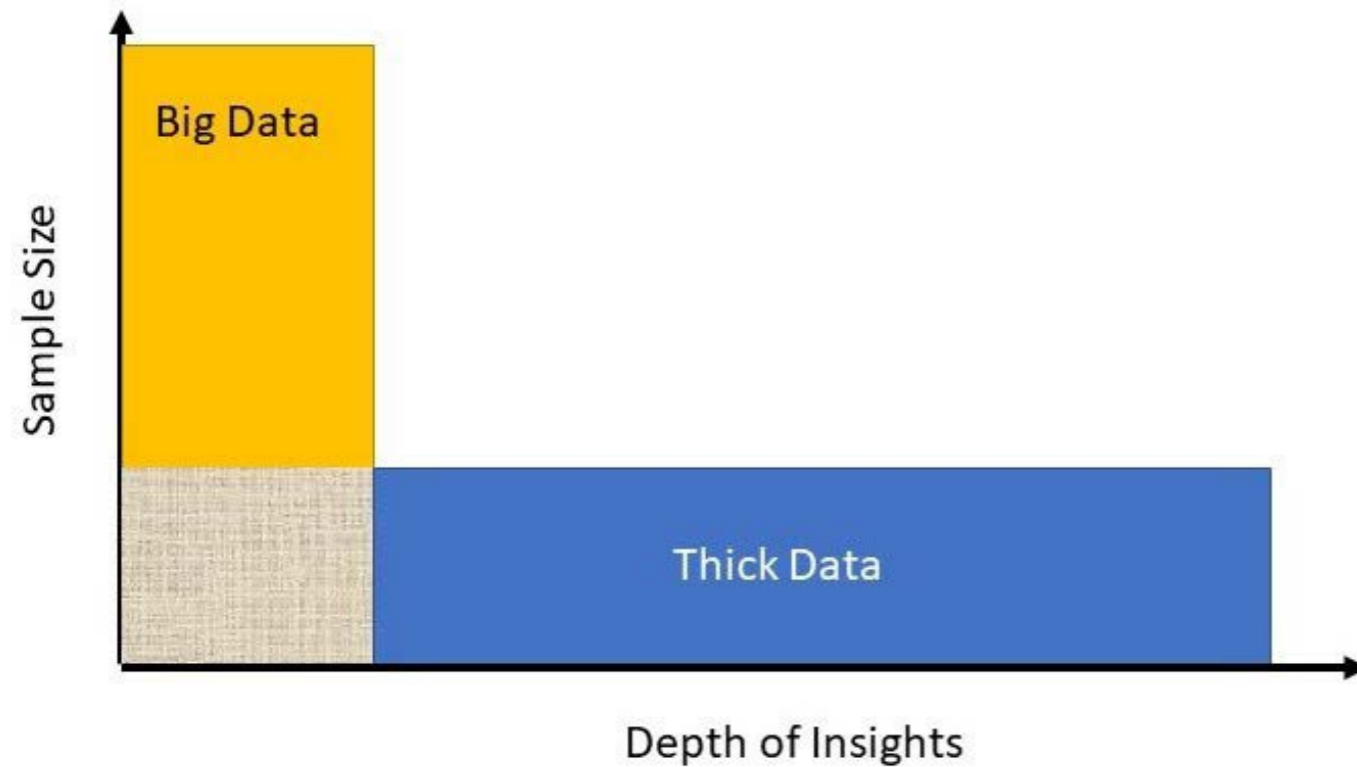
Lehigh University

San Francisco Bay Area



# AHMED BANAFEA

# Big Data vs. Thick Data



journals, videos and so on. It's the result of the collaboration between data scientists and anthropologists working together to make sense of large amounts of data. Together, they analyze data, looking for qualitative information like insights, preferences, motivations and reasons for behaviors.

At its core, thick data is qualitative data (like observations, feelings, reactions) that provides insights into consumers' everyday emotional lives. Because thick data aims to uncover people's emotions, stories, and models of the world they live in, it can be difficult to quantify.

### Comparison of Big Data, and Thick Data

- Big Data is quantitative, while Thick Data is qualitative.
- Big Data produces so much information that it

needs something more to bridge and/or reveal knowledge gaps. Thick Data uncovers the meaning behind Big Data visualization and analysis.

- Big Data reveals insights with a particular range of data points, while Thick Data reveals the social context of and connections between data points.
- Big Data delivers numbers; Thick Data delivers stories.
- Big data relies on AI/Machine Learning; Thick Data relies on human learning.

Thick Data can be a top-notch differentiator, helping businesses uncover the kinds of insights they sometime hope to achieve from big data alone.

It can help businesses look at the big picture and put all the different stories together, while embracing the

differences between each medium and using them to pull out interesting themes and contrasts.

Without a counterbalance the risk in a Big Data world is that organizations and individuals start making decisions and optimizing performance for metrics—metrics that are derived from algorithms, and in this whole optimization process, people, stories, actual experiences, are all but forgotten

If the big tech companies of Silicon Valley really want to "understand the world" they need to capture both its (big data) quantities and its (thick data) qualities. Unfortunately, gathering the latter requires that instead of just 'seeing the world through Google Glass' (or in the case of Facebook, Virtual Reality) they leave the computers behind and experience the world first hand. There are two key reasons why:

- To Understand People, You Need to Understand Their Context
- Most of 'the World' Is Background Knowledge Rather than seeking to understand us simply

based on what we do as in the case of big data, thick data seeks to understand us in terms of how we relate to the many different worlds we inhabit

Only by understanding our worlds can anyone really understand "the world" as a whole, which is precisely what companies like Google and Facebook say they want to do. To "understand the world" you need to capture both its (big data) quantities and its (thick data) qualities

In fact, companies that rely too much on the numbers, graphs and factoids of Big Data risk insulating themselves from the rich, qualitative reality of their customers' everyday lives.

They can lose the ability to imagine and intuit how the world—and their own businesses—might be evolving. By outsourcing our thinking to Big Data, our ability to make sense of the world by careful observation begins to wither, just as you miss the feel and texture of a new city by navigating it only with the help of a GPS.



Successful companies and executives work to understand the emotional, even visceral context in which people encounter their product or service, and they are able to adapt when circumstances change. They are able to use what we like to call Thick Data which comprises the human element of Big Data.

One promising technology that can give us the best of both worlds (Big Data and Thick Data) is affective computing.

Affective computing is the study and development of systems and devices that can recognize, interpret, process, and simulate human affects. It is an interdisciplinary field spanning computer science, psychology, and cognitive science. While the origins

processing data will make the data more human and show both sides of data: quantitative and qualitative.

*Ahmed Banafa, Author the Books:*

*Secure and Smart Internet of Things (IoT) Using Blockchain and AI*

*Blockchain Technology and Applications*



of the field may be traced as far back as to early philosophical enquiries into emotion ("affect" is, basically, a synonym for "emotion."), the more modern branch of computer science originated with Rosalind Picard's 1995 paper on affective computing.

A motivation for the research is the ability to simulate empathy. The machine should interpret the emotional state of humans and adapt its behavior to them, giving an appropriate response for those emotions.

Using affective computing algorithms in gathering and

# CORPORATE

## INVESTMENT TIMES

### GLOBAL CONTRIBUTOR

# Dr. Ahmed Banafa

GLOBAL BUSINESS EDITIONS  
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## CORPORATE INVESTMENT TIMES

# UniPlat

## The World's First Open Platform For Entrepreneurial Researchers

We have launched the UNIPLAT which is world first online platform to support researchers and tech-based entrepreneurs who aim to solve the SDGs problems over the world on 28 September 2021.

As you know, The Sustainable Development Goals adopted at the International Summit in 2015 vowed that "no one will remain on the planet" advocated by United Nations. This is an international goal with 17 goals. In this platform, we will encourage academic fields and research areas corresponding to each goal.

Initiatives for SDGs (Sustainable Development), an international goal

1. Eliminate poverty
2. Zero hunger
3. Health and welfare for all
4. Quality education for everyone
5. Realize gender equality
6. Safe water and toilets around the world
7. Clean energy for everyone
8. Job satisfaction and economic growth
9. Create a foundation for industry and innovation

### SUSTAINABLE DEVELOPMENT GOALS

17 GOALS TO TRANSFORM OUR WORLD



## TAKAHISA KARITA

*Takahisa Karita is Japanese serial entrepreneur with rich track record of business alliance and business development on various fields in Japan, Asia, Europe and US. He has managed for so many projects with his expertise of pharmaceutical, biotechnology, IT and finance.*

*As some examples of present project, he works as CFO and oversees development director at CDTEC, famous education technology company which support more than 5000 kindergartens in China, Advisor at Tsangs Group which is a family office in United Kingdom and Hongkong, Co-founder of Unify Platform AG in Switzerland, CFO of SHIGERU AG as PE/VC in Basel Switzerland.*



10. Eliminate inequality in people and countries
11. Town development that can be sustained
12. Responsibility to use recycling
13. Specific policies for climate change
14. Protect the richness of the sea
15. Protect the richness of the land
16. Peace and composition for all
17. Achieve your goals with partnerships

Currently, 1 in 5 people worldwide, or 1.2 billion young and old, lives in extreme poverty living on less than \$1 a day. About half of the world's people live below the poverty level of \$2 a day. In addition, over 800 million people are hungry or rely on unstable food supplies.

For example, Postdoctoral salaries vary from

country to country and research institution, but in developing countries, the annual salary also varies significantly. As shown in the figure below, developed countries value research highly. That is why we need to eliminate gaps among researchers around the world. Besides in developed countries, the researchers are not always in a good economic environment. The same is true not only for researchers but also for aspiring entrepreneurs.

Our goal is to ensure that researchers and tech-based entrepreneurs from around the world are evaluated fairly by gaining incentives from their research results, knowledge and project, regardless of the economic situation (inflation,

etc.) of their locality. We believe that by giving equal incentives not only to researchers at universities and stable institutions and wealthy businesspersons but also to young and older researchers and tech-based entrepreneurs in unfavorable environments around the world, we will contribute to the reduction of global poverty and ill health.

The proposed platform "UNIPLAT" will not only gather knowledge and project through research, but it will be the first attempt in the world to resolve inequality and poverty by sharing knowledge.

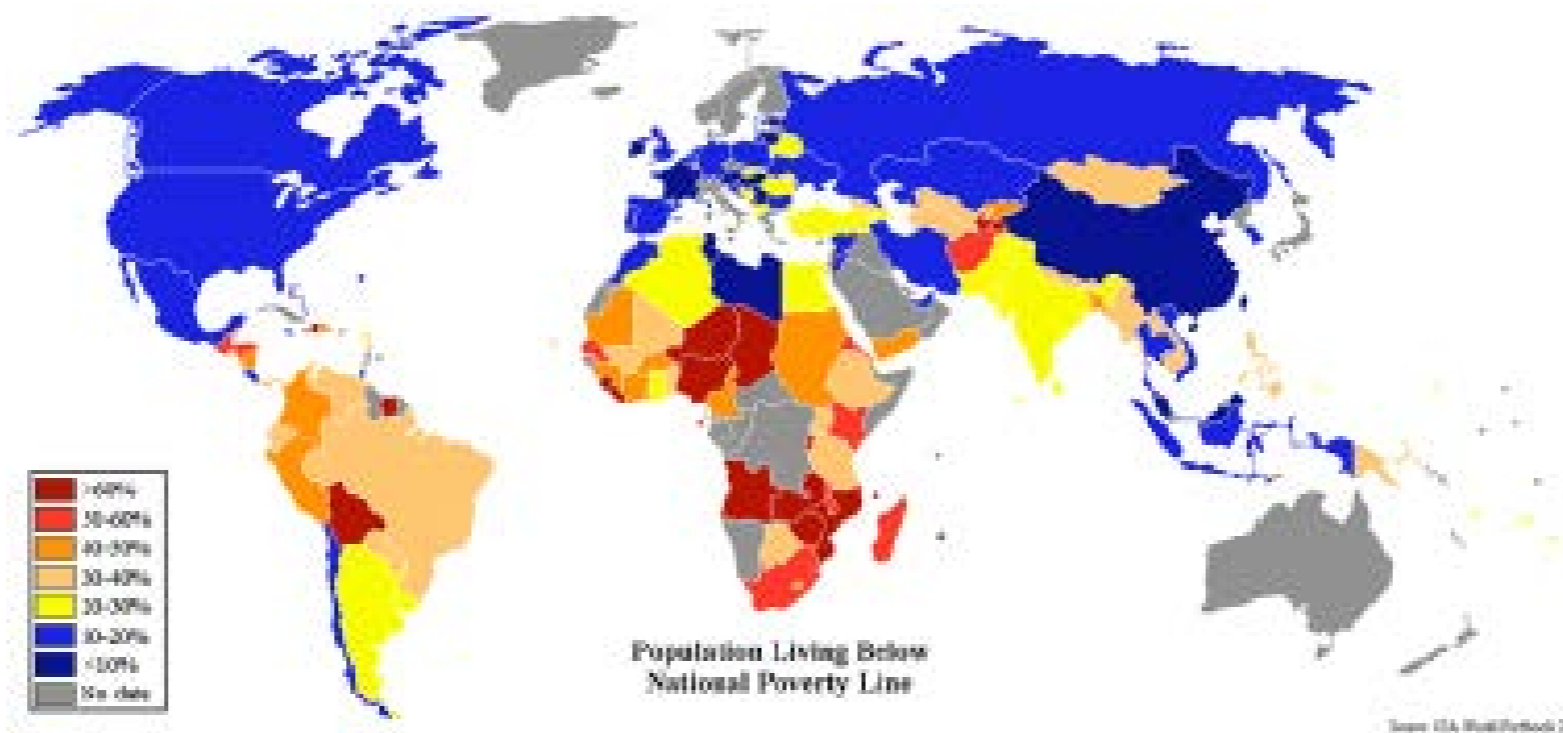
Our purpose of UNIPLAT is three main points. The first is establishment of an open study platform based on the protection of intellectual property rights before public application for any authorities. So far, various study research has been linked to interests and papers, and open research through collaboration with others tends to be limited.

However, from now on, when each researcher and tech-based entrepreneurs participates in a common research theme and project, they will share the results. UNIPLAT as the creation of the world first research recruitment platform will allow more researchers and companies to collaborate by creating an innovative framework linking research results, patent license applications (conservation of research results), like a TLO (Technology Transfer Organization).

The second is Creating a mechanism for incentives for researchers and tech-based entrepreneurs to be evaluated in many ways. There are many researchers and tech-based entrepreneurs who have no opportunity to put out their research results or who have no money and cannot sustain their research.

UNIPLAT is not only used for traditional research presentations at conferences or through scientific articles listed in major journals for example, it works through live stream video delivery addressing not only business or academics, but also the general public.

Researchers and tech-based entrepreneurs can present their research and tech-based entrepreneurs, including incentives and research offers from various companies and foundations. In addition, by providing an opportunity for



ordinary people in the world to easily interact directly with various unique researchers a democratic financing model can be introduced, similar to crowd funding of ideas.

We will promote the networking of specialized knowledge literacy, aiming for optimal distribution and enhancement of knowledge in each area that contributes to the SDGs.

The last is development of credit rating for researchers and tech-based entrepreneurs. The measure of a researcher's excellence is based on the citation report index, itself based on the citation of the research paper for each specialized field. Such impact factor values and awards are given by academic societies and companies. Moreover tech-based researchers don't have any the credit rating scheme for their project evaluation.

On UNIPLAT, we want to evaluate researchers and tech-based entrepreneurs from several viewpoints and create a new credit system. For that purpose, we will develop a system that can be reviewed by universities and companies in addition to the conventional research results indicators and project results.

It will be founded on the results of business collaboration, the degree of connection between researchers, the number of video distributions, the number of browsing of video platforms

incorporating various factors related to market usability, and by using AI, rating and visualizing the credit information of researchers. It is called UNIPLAT rating and plan to start this service at the beginning of December 2021.

To achieve the above purposes, UNIPLAT contains 5 major elements.

1. UNIPLAT Database  
UNIPLAT gathers all information such as researchers and tech-based entrepreneurs' personal information, research and technology information, etc. and saves it as a database accessible by any research institutions or companies that want to support or collaborate.
2. Pre-IP Certification  
Researchers can register their research content or project ideas to secure the ownership's right even before a legal patent or any other legal registration is issued. When they register, UNIPLAT will issue a third-party certificate that can be seen by public including companies or research institutions.

By this scheme based on smart contract of blockchain, researchers can prove to all third

parties that their technology and project is their own idea and when it was created by themselves. On the other hand, companies or institutions that want to support researchers can support researchers with peace of mind because they know that the technology is correctly proposed and owned by the target researchers.

3. Live streaming for donation

Researchers and tech-based entrepreneurs can deliver their own research, technology, ideas, etc. in various languages (initially 8 languages) concurrently in real-time. Through this, they can showcase their content to the public and increase the opportunities to get donations from worldwide viewers.

Even after the live streaming video ends, the streaming video can be archived with various language text and continued to be auditioned by many people. In addition, researchers and tech-based entrepreneurs can receive donations by the archived videos, the videos and documents you have uploaded.

4. UNIPLAT rating

By automatic evaluation from various perspectives using AI, a function will be in place to display each person's rating as a credit score based on activities of researchers and tech-based entrepreneurs in UNIPLAT.

If the score is high, the relevant researcher's capability and credibility are also considered high. This function could open the door to many benefits such as offers and grants from companies and universities.

5. UNIPLAT Pay  
UNIPLAT's own cryptocurrency

Researchers and tech-based entrepreneurs



Unify Platform AG



can get fair incentives from the content they share on UNIPLAT, regardless of the economic situation in the region where they live. By receiving donations in the form of Ethereum and UNIPLAT's cryptocurrency which we plan to issue early next year, the researchers and tech-based entrepreneurs can exchange them for their country's currency whenever they want. This arrangement can help researchers and entrepreneurs in developing countries to get the fund they need.

Driven UNIPLAT company is Unify Platform AG in Zug Switzerland. Our company is established on 19 December 2019 with Zug government. Our internal and external team are so International.

Regardless of new venture, there are staff from 10 countries in our company (Switzerland, Japan, Korea, Sweden, China, United Kingdom, New Zealand, Indonesia, South Africa and India). As of November 2021, the members from 42 countries participate in UNIPLAT despite starting in September 2021. We would like to give fair opportunity to the people all over the world in the future.

What I want to achieve through UNIPLAT is to provide a place where people around the world can share their wisdom and collaborate and people of all countries, cultures, races, ages, genders and beliefs enables to speak their ideas and opinions fairly and safely without political interests or conflicts.

I believe that the first step for world peace is, not only dialogue between international organizations and national leader, all people with different wisdom and experience in different circumstances can interact widely.

UNIPLAT is still immature as a platform and needs to be further improved in the future.

Every day, while making use of the wisdom of all members, I aim to create a place where the satisfaction of all the people who participate in UNIPLAT is maximized. I dream of a day when UNIPLAT will be a Dream Factory where everyone's dreams can come true.

<https://unify21.com>  
UNIPLAT: <https://www.uniplat.social>

Sign up of UNIPKLAT  
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Unify Platform AG

# 'CREDIBILITY' IS 'THE NEW CURRENCY'



CREDIBILITY  
CREDIBILITY  
CREDIBILITY

OVER  
20 MILLION MONTHLY VIEWS  
0.8 MILLION\* DOWNLOADS  
AND COUNTING...



CORPORATE INVESTMENT TIMES

# Removing the Gender, Racial and Ethnic Disparities from STEM Education



Technology is the epicenter of the future – the nucleus of every industry and sector. As a businesswoman leading companies largely tied to forward-facing technologies, the disparity of equity around women and minorities in STEM professions is glaring.

Too often it seems as though we've gone to sleep in 2021 and woke up in 1950. STEM jobs are the fastest growing sector in the United States; however, white and Asian men hold 84% of the jobs in science and engineering. Socially, with regards to race relations, ethnic inclusiveness, and gender balance, we seem, at times, to be rolling backwards with more polarized, fundamental, and in many cases, intolerant thought processes taking root.

The seeds of disparity are sewn in our early childhood years, creating a multi-generational

challenge as we endeavor to increase the ratios of women and minorities in STEM professions. We've done a horrible job preparing the future for the youth, so we must prepare the youth for the future, providing equal access to STEM education, skills-building and opportunity equipping every young person with the tools, resources, and confidence to navigate our hyperconnected digital future.

The antigen to our social fractures is to prepare the coming generations to be the leaders of this digital revolution, expanding institutional capacities through access to STEM education and skills-building, practical learning through vocational-technical certification training, and a conscious and deliberate campaign to remove barriers and stigmas that discourage



LARISA B. MILLER





# Replacing Fossil Fuels with Lower Cost Green Hydrogen

## LEADERS IN THE GLOBAL RENEWABLE ENERGY INDUSTRY SINCE 2009



### DISRUPTIVE ENVIRONMENTAL TECHNOLOGIES

Established in 2009, WPP ENERGY is a Swiss Company that over the last ten years has established itself as a repository for disruptive energy and environmental technologies.

WPP has executed 25 year global exclusive licenses that represent patented disruptive technologies in the conversion of water to hydrogen for clean renewable electricity production and a patented solution to the Global Waste Management Problem converting all types of wastes to green renewable electricity. WPP has numerous alliances in place around the world with major equipment producers, power plant manufacturers/ OEM's, engineering firms and more than 3 dozen authorized WPP distributors globally, now serving over 50 countries.



## RAFAEL BEN

**President & Chairman**  
**WPP ENERGY GmbH**

<https://wppenergy.com/>

Over the last 11 years WPP has formed close working alliances with world class companies such as GE, Baker Hughes, Siemens, Linde, AEG, Kremssmueller & E&M Combustion. WPP intends to utilize these relationships to assist in various projects.

The WPP team is well recognized around the globe as having extensive technical expertise in science and innovation, business success in mergers,

production which then replaces fossil fuel to operate the power plant with no CO2 or Methane and at a much lower cost.

The W2H2 solution will help facilities which are shut down or about to be shut down because most commonly of environmental regulations no longer allowing fossil fuels to be used as the fuel source for generating electricity.



energy, but also a complete elimination of CO and Methane.

THE INNOVATION OF WATER SPLITTING THROUGH USE OF MAGNETIC AND OPTICAL FIELDS W2H2 is based on an advanced proprietary scientific method developed over 12 years of research by a team of world class physicists which are at the heart of the W2H2 solution.

The method includes the invention of using an unconventional multi step process of producing Hydrogen Gas from water at much lower cost than competing technologies (i.e. conventional Electrolysis which uses 44 to 55

kWh of electricity per 1kg of H production). WPP Energy, has pioneered a new method of magnetic and light enhanced electrolysis that using the same amount of electrical energy input, produces more than 9 times as much hydrogen than conventional electrolysis methods do.

Consequently a portion (estimated at 25-30%) of the hydrogen generated can be used to drive the process itself and the major portion (70-75%) then can be applied to generate power for other purposes. The new enhanced electrolysis process includes a weakening of the oxygen-hydrogen bond of the water molecule. An electric and a magnetic field are established before the bond is broken.



acquisitions, joint ventures and licensing proprietary technologies.

The WPP team consists of some of the world's leading physicists and inventors in hydrogen based energy production and green hydrogen. The company is at the forefront of breakthrough unconventional water electrolysis technologies to support a cost revolution in the green hydrogen economy and to provide industrial scale solutions.

### W2H2 TECHNOLOGY INTRODUCTION

W2H2 is a solution to convert polluting power producers currently using fossil fuel into efficient low cost green energy producers using water as the feedstock to generate onsite large scale hydrogen

Aside from dramatically lower the cost of hydrogen based energy to less than \$0.02 per kWh, using the W2H2 solution no significant of hydrogen is required since H production is done in real time according to actual power production requirements.

Eliminating storage addresses one of the greatest challenges in using hydrogen gas as a renewable fuel source, avoiding a storage model is also much safer. With W2H2 onsite hydrogen production technology no transportation of hydrogen or no underlying supply chain tied into the costs associated transportation by truck, rail or boat.

This increases safety and decreases operating costs. W2H2 technology, not only promises lower cost of

The magnetic field is generated using a permanent magnet and thus requires no additional energy. The electric field is generated by a laser operating at 532nm wavelength that requires relatively little input power.

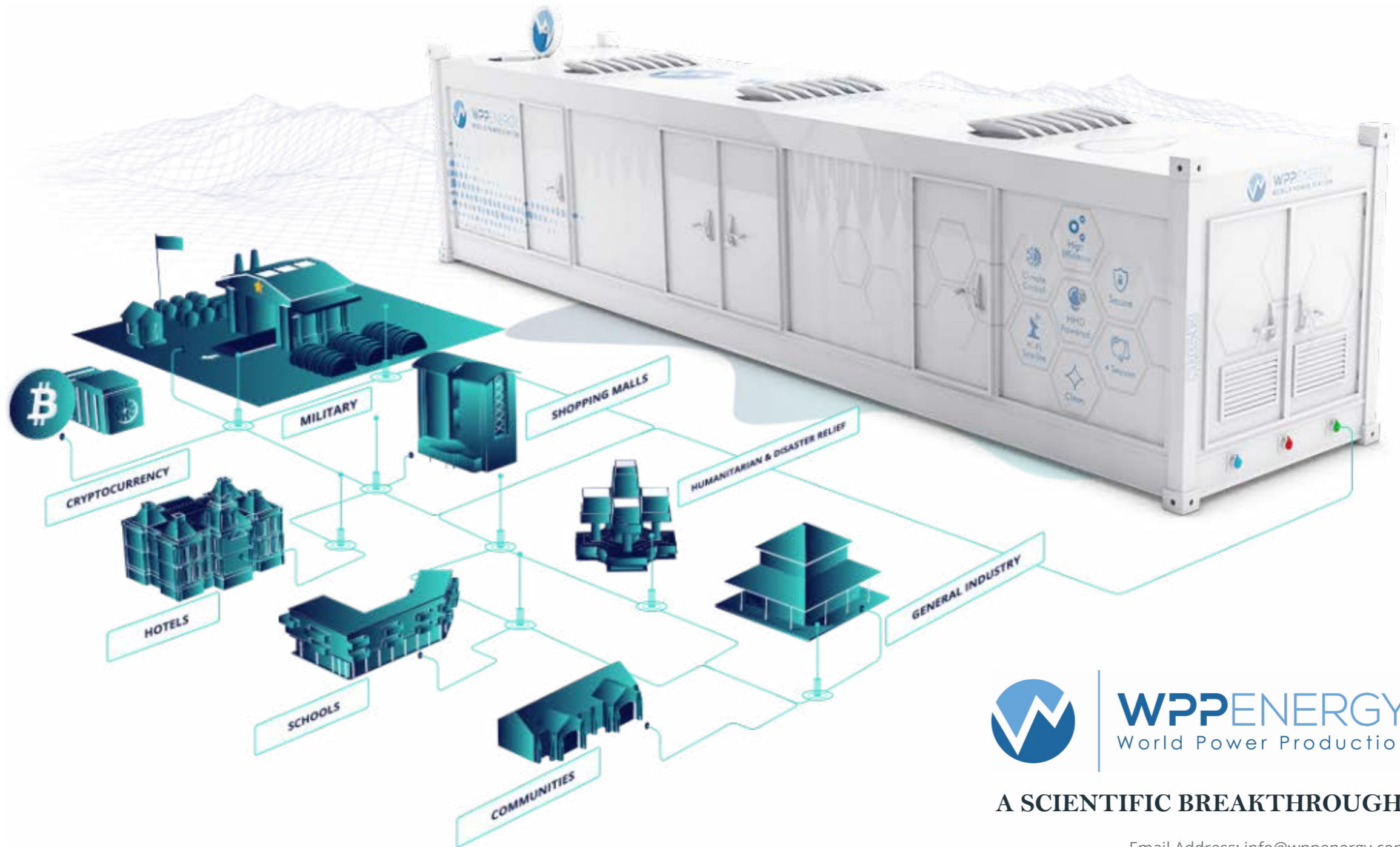
The liberated energy from the process is greater than the energy that was used to break the weakened bond. This energy gain phenomenon may best be theoretically explainable by the same or similar process as observed in low energy nuclear reactions (LENR).

WHAT IS VORAX?

VORAX is a scientific breakthrough in the treatment of nearly all types of Waste such as MSW/Urban, Medical/Hazardous, Plastics, Industrial, Pasty/Sludge, Liquid, Tires. There are 12 different models of Vorax which have capacities ranging from 2 Tons of Waste per day to our largest model which can treat 400 Tons of Waste per day, solving the global landfill problem. Models from 22T/day and up also have steam power generation packages available to create electricity, demonstrating VORAX's Waste to Energy capability.

VORAX is in a technological classification of its own after more than 10 years of R&D from a brilliant team of scientists and in the invention of DuoTherm technology which puts VORAX ahead of plasma, Incineration, Gasification and also traditional pyrolysis. VORAX is thought of as a quantum leap over traditional Pyrolysis in part because two thermal processes, one at 900 °C and the other at 1600 °C, forming a thermal gradient, liquifying all solids completely, even inert materials such as sand or iron.

VORAX completely destroys the garbage effectively and safely, without combustion or an auxiliary equipment. VORAX requires no combustion of waste and disintegrates as a whole, completely destroying infectious, pathological and organochlorined materials. The



**WPPENERGY**  
World Power Production

**A SCIENTIFIC BREAKTHROUGH.**

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# AHMAD J. NAOUS PH.D, CPSSE, CPDIB

**President (UIPM)  
Director UAPCU/Global  
Education Influencer  
Int.Books for Peace Award 2020  
Leadership Gold Award 2021**



What drives one person may be radically different for another. That's why every one of us needs to achieve his own definition of success. Define your own potential. Achieve what you're capable of. Live your own success, your own story. Don't be someone else; we don't all have the same definition of success. Don't look at somebody else's success.

Focus on yourself; focus on your skills and on your dreams. Be persistent; by commitment and lots of work you will achieve what you've always dreamed of. Your dreams are part of you, part of who you are and part of who you'll become. It's you! Don't give up, even if you're alone; Don't give up, now is the time to do it! See the greatness that lies within you. Just focus, step into the difference that you are, have the courage to see your dreams, have the persistence to achieve them.

Have the will to become the individual that you know you are brought into this world to be. Define your success for you. Live your vision and let your vision moves you from good to excellent; to move your desire to a purpose. You will have the answers! No matter what it takes, believe in yourself, believe in your uniqueness, and believe in your inner creativity. You are Unique, and will make a difference.

**My Personal Success:**

It's been 25 years since Harvard Business School professor

## LEADERSHIP GOLD AWARD WORLD HUMANITARIAN DAY, 2021



**LEBANON**



This certificate is awarded to

**PROF. AHMAD JAMIL NAOUS**

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*Success is a very personal thing*

Dr. Robert S. Kaplan and cohort David P. Norton put forth the concept and research of the Balanced Scorecard, a practice of measuring whether the smaller-scale operational activities of a company are aligned with its larger-scale objectives in terms of vision and strategy. However, the culture and strategy remains relevant today.

Things have changed from that time and the "science" of Strategy Execution is a broad concept to replace the "Balanced Scorecard" and "Execution Premium" to create shared value and positive Impact. It is now a clear "science".

The book "The science of Strategy Execution" is an extraordinary integration of management and practice from a strategy management perspective. Its objective to help readers make meaning from the Balanced Scorecard and Execution Premium.

The result is an inspirational practice of the Balanced Scorecard and the Execution Premium that will resonate with every reader's experience.

My Professional Success:

Ahmad J. Naous, Chief Human Resources Officer at AUL,

HR Is Not About HR, HR is about personal success:

12 years of experience in HR Department:

Key to success:

1. Recognize that value is defined by the receiver more than the giver. HR survey should have been about which of ten business priorities (e.g., cost, innovation, customer share, quality, revenue growth, etc.) mattered most to them. His HR job was then to make HR innovations and practices relevant to these business problems. HR is not about HR but the business!
2. Serve internal and external stakeholders. I like to ask HR professionals: "Who are your customers?" Inevitably a large percent of any HR audience will say employees or line managers. Right and wrong. When HR focuses on the business more than on HR, its customers are the stakeholders of the business; this does include employees and managers inside the company, but it also encompasses customers, investors, and

communities outside. The value of HR is not just what happens inside the company but outside as well.

3. Appreciate and anticipate the business context. The world of business is changing dramatically. For HR professionals to deliver value in the future to all stakeholders, they have to be aware of the context in which they operate.


This requires examining the social, technological, economic, political, environmental, and demographic (STEPED) trends that shape a country or industry. HR professionals should do external sensing to bring this contextual information inside the firm, anticipate how those changes will affect the firm, and successfully navigate them.

4. Deliver key outcomes of individual talent and organization capability. I like to use the following analogy. I have participants hold up their left hand with five fingers. These fingers represent "talent" and the people in their organizations. Next, I have them hold up their right hand with a fist. The fist represents the "organization" or systems that comprise the organization. I then ask the question, "To deliver business results, which matters most? Hold up either the right or left hand." Generally, about 70 percent hold up the left hand with five




# AHMAD J. NAOUS

Humanitarian  
Global Goodwill Ambassadors



Lebanon



Presented by: Richard DiPilla, GGA and Global Board, GGA

*It started in Dec 2005 when I travelled to take a job in CCC-Saudi Arabia as HR Administrator. My first role when I was a student assistant at American University of Beirut I worked as Assistant to Recruitment Manager from Feb 2005 till July 2005.*

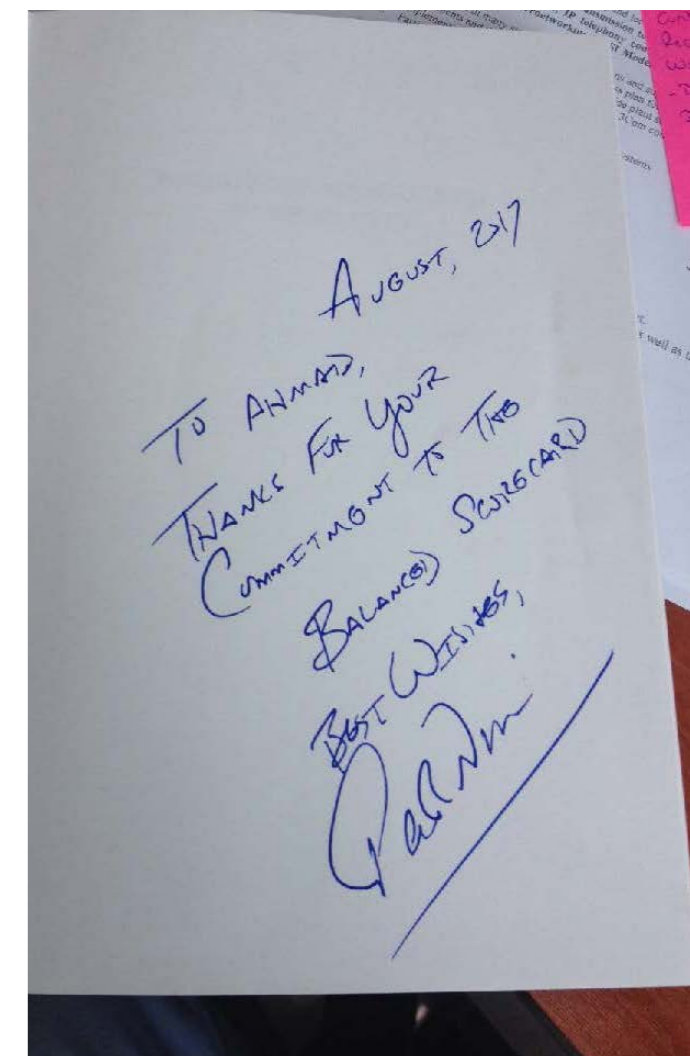
*Many Challenges, Interviewing unskilled persons, Dealing with untrained employees, Measuring ROI I love Human Resources as all and I became HR addicted.*

*Very hard but I am expert in Balanced Scorecard Management system and I develop it to science of strategy execution and I think I succeed in balancing my life.*

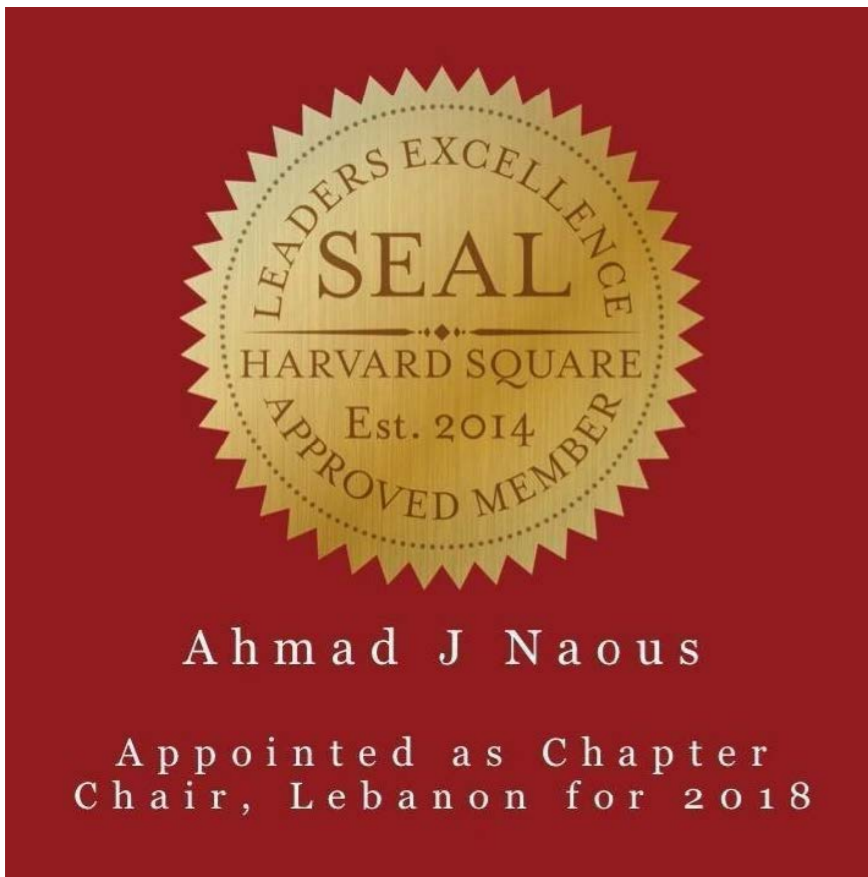
*Chief Human Resources Officer-Global Goodwill Ambassador(Humanitarian)- Inventor of science of strategy execution with Patent- Chair Chapter and Member of Leaders excellence at Harvard Square.*

*If I had my life to live over again, I wouldn't live it in any other way. I am born HR man*

*8. I advise them to concentrate on training, training and training to get the right HR experience and skills. Knowledge of HR is not enough.*







efficiency and innovation through technology.

6. Design the right HR department. For HR to deliver business value, the HR department needs to be organized for both efficiency and effectiveness. To be so, HR departments should match the structure of the business where they work. If the business is centralized (about 20 percent of large businesses), HR should be centralized (e.g., a common set of HR policies and practices throughout the organization).

If the business is decentralized (about 10 percent), HR should be decentralized. If the business is a matrix (diversified/allied, multi-divisional firm—about 70 percent), HR should be organized to be simultaneously efficient and effective. We have also learned that to operate in a multi-divisions

firm, HR has to focus less on roles (who does what) more on relationships (how we work together

7. Build the right HR competencies. Over the past 12 years, I have empirically studied the competencies that HR professionals must demonstrate. I have found that HR professionals overall have made progress. But I have also discovered that it is not just about having competencies that matters but the impact of those competencies on key outcomes, including personal effectiveness, stakeholder value, and business results. Different outcomes require different competencies.



fingers representing talent.

Wrong. We have found in our work that having the right organization (right hand in a fist—the systems within an organization which create capabilities) has four times the impact on business results than that of talent (left hand open with five fingers). HR professionals deliver business impact through talent (competencies of people), organization (capabilities of the organization), and leadership (the bridge between the two).

Capabilities represent what the organization is known for and good at doing (e.g., innovation, collaboration, customer anticipation, change, information sensing). These capabilities are created and sustained by the systems around people and performance. In each and any business dialogue, HR professionals can ask how and offer to improve talent, leadership, and organization to deliver value to all stakeholders.

5. Use digital HR. I have been around HR for many years (ahem, decades). We are a field (as are others) enamored with shiny new objects, which might include work on high-performing teams, analytics, demographics (e.g., millennials), service centers, etc. Now digital HR is the topic du jour. To deliver value, HR professionals have to understand that managing in a digital age will require both



# The Drone Ecosystem in India

Garuda Aerospace is India's most emerging drone market leader with increased efficiency and reduced cost. With the nation's largest fleet of 300 drones, Garuda has gone beyond surveillance and mapping applications to provide sophisticated precision technology to over 500 of our clients. In a lot of areas, Garuda, which operates in 84 cities, has established market dominance and first-mover advantage.

We were the first recipients of the NDRF Bravery Award, and Elon Musk acknowledged our operational expertise, resulting in a \$1 million term sheet with a Global Fund. We play a critical role in the Indian government's national objectives and technology development framework.

As a result, our firm has aided in the positioning of India on the global technology map. We are also one of India's top three businesses, as well as one of the UN's top ten socio-economic breakthroughs of 2016.

## Drone ecosystem in India

The drone ecosystem is one that is continually changing and evolving at breakneck speed, depending on how the systems react to change or disruption. In India, which has enormous urban clusters, ultra-high population density, and lacks core infrastructure throughout



**GN Madhu,**  
Chief Growth Officer



# GARUDA AEROSPACE PRIVATE LIMITED

a major percentage of the country, the drone ecosystem offers cost-effective solutions in domains such as drug distribution, agriculture, and emergency response.

The new set of India's drone rules and policy roadmap have demonstrated the government's intention to open up the Unmanned Aerial Systems space. The existing Drone ecosystem in India is robust and aligned with a long-term strategic goal of addressing India's unique difficulties and enabling economic progress.

Specific types of flights and their modes of operation are included in the drone ecosystem, such as autonomous control, multiple aircraft per operator, beyond visual line of sight (BVLOS), high gross take-off weights, and so on. Drone ecosystem ecosystem development is evolving in all states enabling us to participate and implement our Drone-based architecture solution.

#### Our Innovation

Garuda Aerospace provides low-cost drone-based solutions, as well as related software and analytical tools, to help businesses boost productivity and cut expenses. Garuda aerospace has begun supplying sophisticated automated Industry 4.0 solutions to factories, plants, and facilities, in addition to the regularly utilized drone-based applications like video collecting, surveillance, and mapping. Today we hold two patents and constantly evolving our research and development,

#### Our Business Services

Garuda Aerospace leads the industry in a wide range of services. Spraying, crop management, livestock monitoring, and inventory management are among our most popular agricultural services. Garuda has been officially endorsed by the Indian government for our sanitization services during COVID19



#### Agriculture drones

Garuda's Agriculture Drones are unmanned aerial vehicles that aid in the optimization of agriculture operations, crop production, and crop growth monitoring. Our drone sensors and digital imaging capabilities can provide precise data to farmers. Using our agriculture drone in processing data and taking appropriate action has been proven to help farmers in India. Our team has conducted numerous demonstrations and drone-based agricultural operations in multiple villages, including crop surveys, crop dusting or spraying, seed distribution, and granular and liquid fertilizer dispersal. Our agricultural approaches based on drones aided farmers in increasing yield. Our drone operations have also reduced the cost of medical treatment for farmworkers who suffer from lung ailments and other skin disorders as a result of their continual exposure to pesticides.

Our drone-based agriculture operations are proven to be 80 percent more effective than human methods of combating locust attacks with hand sprayers. They were also shown to be 250 percent more efficient in terms of saving time and ensuring the safety of the crops. Our company's drone squad was able to accomplish what usually takes weeks in just a few days.

We have launched our hybrid drones to facilitate a faster attack on the locusts. Our team members worked on deploying drones across Uttar Pradesh and Haryana as soon as they were alerted that the locusts were spreading quickly across borders. The operations in Uttar Pradesh were small-scale, and our crew used Hybrid Electric Drones to cover the district of Purnapur, and the operation was a success.

Garuda Aerospace team has collaborated with the Tamil Nadu Agricultural University, Thoothukudi Farmers FPC, Drone Delsys- Salem, and Aerologiks, Erode in Tamil Nadu. Paddy, maize, chili, turmeric, and mango were among the crops the operations covered, spanned a 2-acre area.

Outside of Tamilnadu, we have collaborated with ITC in Bellari, Karnataka, Hyderabad, Andhra Pradesh, to expand agricultural operations over a 100-acre region. We have also sprayed pesticides with Banda University in Uttar Pradesh. For these tasks, we used our Agri-spraying drones and hybrid electric spraying drones and during these agricultural operations, our crew has covered a wide range of crops, including rice, wheat, bajra, jowar, ragi, and oranges.

We have designed Vriksh Vaahan- the aerial seeding drones for agriculture, which is a great way to increase plant production and reduce environmental damage. Using drones to seed crops has many benefits. It's one tool among many farmers across the globe who are utilizing aerial drones to help care for their crops.

These drones are incredibly simple to use and will help seed an area with crop rotation without the use of a plow. The devices are small enough to attach to a tractor and are used via remote control to direct seed spread. Our method of using drones to spray seeds directly over fields has been shown to increase the yield of all types of crops, without harming the surrounding environment. It is an efficient use of equipment and space, and could ultimately reduce the cost of farming as a whole.

garudaaerospace.com

## Solar Power Panel Cleaning Surya Drones

- The advanced automated Surya Drone.
- Capable of cleaning solar panels and uses only 100 ml of water.



and to battle locust attacks. Aerial mapping and surveying, drone filming and cinematography, solar panel inspection and cleaning, wind turbine inspection and cleaning, industry and forest surveillance, law and order services, and many other bespoke solutions are all available through Garuda.

Industry 4.0 Upgradation Services provided by Garuda Aerospace include Project Planning & Plant Monitoring, Smart City Planning, Internal Inspection in Boiler Areas, Mining Operations Surveillance, Solar Panel Inspection, Wind Turbine Blade Inspection, Hydro Power Plant Surveillance, Coal Stockyard Monitoring, Topographic Survey, LiDAR Analysis, Warehouse Management, Environmental Impact Report, Metro Rail Inspection, Chimney stack inspection, UT testing, Thermography, Ash Dyke Monitoring, Structural Damage Assessment, Pipeline & Duct Inspection, Mapping (RTK & PPK), and Safety, Health & Environment (SHE).

Infrastructure Managed Monitoring services with drones is one of our core areas and we have excelled well with several government organizations utilizing our support services.

Our milestones achieved

The solar-powered Surya drone designed by Garuda was noticed by Mr. Elon Musk, Tesla Founder on Twitter, and within 16 hours, we had signed a term sheet for \$1 million from a Global Fund. The solar-powered Surya drone has been recently deployed for many giants in the solar industry. Furthermore,

**GN Madhu,**  
**Chief Growth Officer**  
**cgo@garudaaerospace.com**



Garuda Aerospace has been endorsed by UN top three innovation firms.

The team's proprietary precision agriculture drone technologies have proved to cut pesticide use by half and reduce water use on fields to a tenth of what it is normally. Drone-based spraying operations by Garuda Aerospace have increased agricultural output and productivity by 85 percent. Our drone operations have reduced the cost of medical treatment for farmworkers who suffer from lung ailments and other skin disorders as a result of their continual exposure to pesticides. Garuda Aerospace is a member of the Aerospace Industry Development Association of Tamil Nadu (AIDAT), therefore the team was granted conditional permission to test beyond visual line of sight (BVLOS).

### Conclusion

Our goal is to become a DaaS aggregator and grow into services other such as delivering medicines and supplies in disaster zones, designing drone ambulances for emergencies, and combating climate change by using AI for data collection and personalized afforestation solutions.

Our vision is to make the sky open and accessible to all people. We are redefining how organizations gather, store, and analyze drone data, as we are trusted by users across a number of industries. We are growing.....





# DR. SHAULI MUKHERJEE

Director at Adamas University India, Global Thought Leader and internationally acclaimed inspirational speaker

*Raising Generation Z as the Leaders of Tomorrow: Are We Doing Enough?*



It is rightly said that a leader is one who knows the way, shows the way and most importantly, goes the way. A leader takes people where they want to go but a great leader takes people where they do not want to go, but ought to be going.

The twenty-first century world is undoubtedly a VUCA world where our youths are faced with unique and unheard of challenges almost on a regular basis as the four VUCA components of volatility, uncertainty, complexity and ambiguity interact with each other in chaotic and sometimes conflicting ways.

Considering the essential fact that the real world beyond the confines of an educational institution, actually rewards those amply who can think out of the box and carve their own path, hence, in order to sustain as well as thrive in this ever increasingly globally complex world, our youngsters have

to be oriented more towards collaboration and cooperation rather than cut throat competition. In this context, the significant role of leadership in scaffolding our present generation to confidently address and challenge the constantly emerging global complexities, gains its momentum.

Who else other than an efficient leader would appreciate the fact that our world does not require any more mechanical minds loaded with vast repertoire of facts and figures – minds which are the by-products of a one-size-fits-all education system which are systematically formulated to think alike, rather what our world requires are minds which are capable of divergent thinking and out of the box ideation. We must remember that every child is born innately curious and inherently creative.

It is the role of an efficient leader and mentor to hone and nurture the creative genius inherent and often latent in our youths. Human talents and potentialities are very much akin to the natural resources which often lie buried underground and do not show up unless one looks for it and creates suitable conditions for them to thrive.

The role of a mentor and a leader in a youth's life is pretty much the same. It is the leader who nurtures and hones the creative genius as well as celebrates the unique talents and capabilities inherent in our youth. Only a real leader can impress upon the fact on today's youth that it

is not important how much knowledge one has been able to acquire because the world does not change even a bit by one's vast repertoire of knowledge but it definitely gets better by what one decides to do with the knowledge acquired.

Most importantly, a mentor can help in the process of discerning WHY we do what we do, that is to arrive at a greater purpose for all that we do or would want to accomplish in life. An effective leader can help the young individuals to arrive at the intersection of what they are good at and what they love doing. We all know that achieving this point of intersection in one's life is actually instrumental in finding out one's IKIGAI – the essential direction, reason and purpose of one's life.

As leaders, we must attempt to develop a growth mindset among the youth. We must appreciate the fact that no matter what one's ability is, one's effort is what ignites that ability and turns it into an accomplishment. The passion for stretching oneself and sticking to it, even when things are not going that great, is the hallmark of the growth

mindset that will enable our youth to thrive during some of the most challenging times in their lives.

A leader and a mentor can significantly nurture the creative and impressionable minds of the young learners by truly empowering them by maximizing their potential to ultimately help them evolve into self-motivated and life-long learners.

A true leader would allow the youngsters more time which they can effectively utilize in following their curiosity, creating, sharing, exploring and experimenting with their novel and unique ideas. He/she would not stigmatize failures and mistakes and would consider both as essential integral components of an effective learning experience.

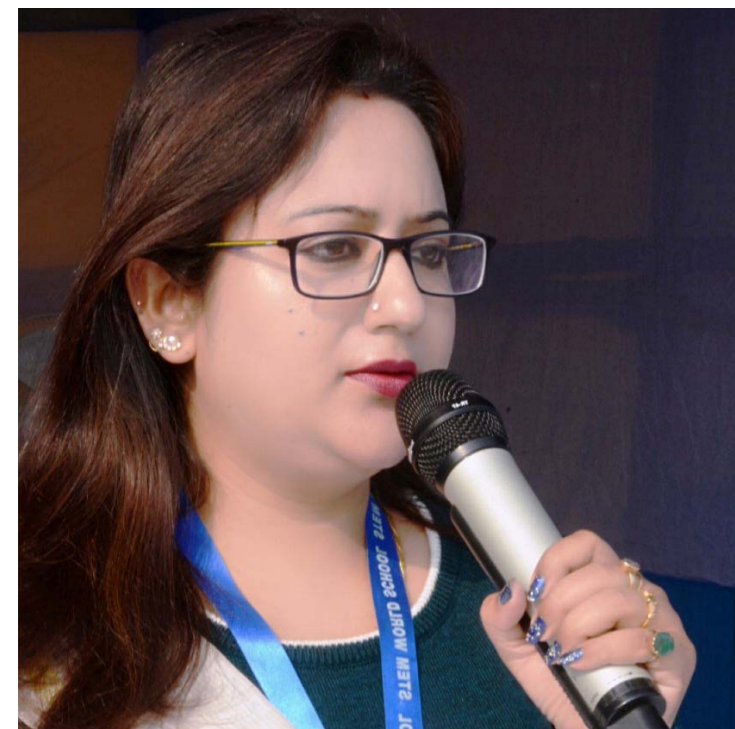
Our youngsters should be freely allowed to learn new things, acquire new skills and embed new habits across all significant phases of their lives since this is the only way in which they would continue to evolve through their experiences and ultimately thrive in this uncertain VUCA world.

*As responsible and true mentors, we must give*

*our youngsters ample scope to explore the three essential Ps – Play, Passion and Purpose. It is the potent combination of Play, Passion and Purpose that would make our young generation truly creative and productive and in turn help them to live a truly happy, fulfilling and meaningful life.*

*We definitely do not want our youths to pick up careers or professions which do not align with their interest, passion or talents - careers which they are bound to take up either due to unrealistic parental expectations or pressing societal demands.*

*Rather we want them to follow their heart in settling for a career of their own choice where they can express their real selves more aptly and fully. As responsible adults and more importantly, as true leaders and mentors, we must help the youngsters evolve into more confident, equipped, dynamic and authentic version of themselves.*



*With a purposeful career in the education space spanning over more than 20 years, Dr. Shauli Mukherjee has dedicated her life towards promotion of child-centric and activity-oriented education. A passionate educationist and a thought leader with a background of setting up and leading new age K- 12 schools, Dr. Mukherjee had been the Founder Principal of Adamas World School and STEM World School, the first STEM school in West Bengal.*

*Under her inspiring leadership, STEM World School had been ranked and awarded as the 2nd best International Day School in West Bengal by Education World. Dr. Mukherjee ardently believes that the purpose of meaningful education is to develop lifelong learners, creative thinkers and responsible global citizens who are confidently equipped to face the challenges of an uncertain and constantly unfolding future. All through her career in education, Dr. Mukherjee had actively contributed to and spearheaded the process of creating a personalized, engaging and stress-free curriculum for children of all age groups.*

*She has been the recipient of numerous awards and accolades including NATIONAL QUALITY EXCELLENCE AWARD, GEM OF INDIA AWARD, SARVEPALLI RADHAKRISHNAN AWARD, GURUPNISHAD SAMMAN, GURUVARYA SAMMAN, NATIONAL EDUCATION*

*LEADERSHIP AWARD in the category of commitment to excellence in education, WORLD PEACE AWARD (to name a few).*

*She has also been awarded for being among India's Top 50 Women Leaders in the Education Industry and Top 20 Revolutionary Education Leaders by the Academic Council of ULektz. She is associated with premiere educational organizations across India as well as globally in senior advisory capacity. She is also recognized among 99 Women Achievers of India for the year 2021.*

*As a highly prolific motivational speaker, she is regularly invited to numerous national and international conferences, summits, conclaves and events to share her insights on the futuristic and transformative role of education.*

*She is currently working as the Director of School of Education at Adamas University, Kolkata.*

# Tax vaccination in Nigeria and our Covid recovery story

## OLAJIDE OMOSEBI, ESQ

Founder, Tax House  
Nigeria



Plagues and epidemics have ravaged humanity throughout its existence, often changing the course of history. Throughout the course of history, disease outbreaks have ravaged humanity, sometimes changing the course of history and, at times, signaling the end of entire civilizations. The pandemic affected the entire human race.

Whether it was the Prehistoric epidemic: circa 3000BC, Plague of Athens: 430 BC, Antonine Plague: AD 165-180, Plague of Cyprian: AD 250-271, Plague of Justinian: AD 541-542, The Black Death: 1346-1353, Cocoliztli epidemic: 1545-1548, American Plagues: 16th century, Great Plague of London: 1665-1666, Great Plague of Marseille: 1720-1723, Russian Plague: 1770- 1772, Philadelphia yellow fellow epidemic: 1793, Flu

Pandemic: 1889-1890, American polio epidemic: 1916, Spanish Flu: 1918-1920, Asian Flu: 1957-1958, AIDS pandemic and epidemic: 1981- present day, H1N1 Swine flu pandemic: 2009-2010, West African Ebola epidemic: 2014-2016 or Zika Virus Pandemic: 2015- present date, one indomitable truth is- lives and resources will always be lost.

Wondering why the corona virus was omitted? It is still here with us with a devastating blow on economies of nations. Different countries have responded to the pandemic differently.

The COVID-19 pandemic has caused a significant deterioration in economies, adding to pre-existing strains from long-term structural challenges including population ageing, climate change, rising inequality, digitalization and automation. Today,

most economies are in the recovery phase in which it will be essential to create the conditions for robust, resilient and inclusive economic growth, which will in turn support government finances in the future.

Nigeria like most countries suffers from many economic challenges, and even taxation issues. Elimination of multiple taxation is of major concern to governments at all levels of government; accountability for tax revenue and its expenditure; lack of clarity on taxation powers of each level of government encroachment on the powers of one level or State by another; use of unorthodox methods for tax collection; the non-refund of excess taxes to taxpayers and the lack of a specific policy direction for tax matters and the absence of laid down procedural guidelines for the operation of the various tax authorities.

#### Growth amidst the Pandemic

Nigeria is a fascinating Country with tremendous growth amidst the many problems plaguing her and the rest of the world. She has journeyed through different rough paths with many results. Bedeviled, battered and harassed with human actions and inactions. Resilience has been the product of her many struggles.

One thing you can never take away from Nigeria is her rich cultural heritage which has become an asset for wise investors. Perhaps, our rich cultural heritage will be our messiah. Our checkered history affirms one truth- Nigeria is the greatest of all nations in terms of her citizen's resilience and ability to bounce back.

Nigeria can feed herself if she can succeed in conducting a marriage between the street and technology. The resources on the street are more than enough to sustain us. We cannot rely on the west forever. A good Father must always have leftover for his children after meal. Such should be the attitude of our Fathers and Mothers. By abandoning donkeys and camel, we made room for cars, trucks and plane.

Transportation is better today. Entrepreneurship and Innovation must co-exist in all our sectors, and same should be used to push other endeavors forward- tax inclusive. Despite the outcry against frequent borrowing, the federal government hinted of its plan to borrow more in order to finance the N6.258



trillion deficit in the proposed 2022 budget. This is coming in the heels of the Federal Executive Council approval of N16.39 trillion for the 2022 Appropriation Bill. The Federal Government has also explained that the total money borrowed as at July 22 was 23 percent of the Gross Domestic Product.

Nairametrics reported that the Gross Domestic Product grew by 5.1% (year-on-year) in real terms in the second quarter of 2021, marking three consecutive quarters of growth rates recorded in the second and third quarters of 2020. The non-oil

sector grew by 6.74% in real terms while the oil sector declined by 12.65% year-on-year. The contribution of the non-oil sector grew from 90.75% recorded in the previous quarter to 92.58% in Q2 2021 while the oil sector contribution declined from 9.25% to 7.42%.

In a similar trend, according to Proshare, The Nigerian economy printed a surprise rebound in the second quarter of 2021, posting the fastest GDP quarterly growth rate since 2014. Meanwhile, in Q1 2021, the growth recorded was driven by impressive performance across non-oil sectors contributing approximately 93% to Nigeria's GDP. Notably, critical sectors strongly hit by covid-19 induced lockdown have started to rebound.

The Covid-19 crisis which has caused a significant deterioration in public finances, calls for a rethink of tax and spending policies once the recovery is underway. Today, most countries are in the recovery phase where it will be essential to create the conditions for robust, resilient and inclusive economic growth, which will in turn support government finances in the future.

A return to business as usual will not suffice as, in addition to the impacts of the pandemic on public finances, countries are facing many long-term structural challenges.

#### Government's Response

To cushion the harsh effect of covid-19 on businesses, the intervention of the lawmakers and FIRS was most notable. On the 24th of March, 2020, the House of Representatives introduced and passed a bill titled Emergency Economic Stimulus Bill, 2020. The Federal Inland Revenue Authority released some notices which granted some reliefs to companies. Some of these reliefs have been reproduced below-

- Waivers of late return penalty for taxpayers who pay early and file early;
- Extension of timeline for filing of value added tax and withholding tax, from the statutory 21 days to the last working day of the month;

- Extension of transaction tax remittance deadline to last day of the month;
- Suspension of tax audits and investigation;
- Extension of the due date for filing of companies income tax by one month;
- Submission of tax returns by taxpayers without audited financial statements within two months of the revised due date of filing;

Waiver of penalty and interest on additional tax assessments provided the liability was paid before August 31, 2020, toward easing the effect of covid-19 on taxpayers. These palliatives, didn't meet the needs of businesses that had little or no hope of recovery.

#### Technology Revolution

The incarcerating nature of covid-19 made it difficult for Companies to comply with their tax obligations which in turn reduced the taxes received within that era. The revenue body, in a proactive manner, deployed the use of technology to make tax compliance seamless.

Like many organizations, the FIRS deployed a new technology platform- Taxpromax- to ease registration, remittance and tax compliance of naira dominated transactions. For many years, the revenue generation architecture has been largely manual with limited use of technology. Adopting technology in tax administration is crucial in improving domestic revenue mobilization given dwindling oil prices to avoid falling into debt crisis. It is against this backdrop that the Taxpromax became the channel for filing Naira-dominated tax returns.

The digitalization effort of the revenue authority raked in the sum of N650 Billion in June 2021, the highest in a month since the covid-19 pandemic.

#### VAT Imbroglia

The Federal High Court sitting in Port Harcourt in its Judgment in a suit marked FHC/PH/CS/149/2020 held that the Rivers State Government had the powers to collect VAT within its territory. Prior to this, VAT was solely administered by FIRS. Subsequently, Rivers State and Lagos State enacted the VAT Law for their respective States. FIRS was reported to have written to the National Assembly to include the VAT under the Exclusive Legislative List.





In resolving the dispute, the Appeal Court ordered Lagos State and Rivers State to halt enforcement of the VAT Laws pending the resolution of the legal dispute on the matter.

According to Premium Times, FIRS targeted Revenue for 2022 is N10.1 Trillion. This was stated when the Executive Chairman of the Revenue Body appeared before the House of Representative Committee on Finance at a public hearing by the Committee on the 2022-2024 Medium Term Expenditure Framework and Fiscal Strategy Paper. In the Sectoral Value Added Tax Report, it was reported that Nigeria generated N1.53 Trillion in 2020. This was released by the National Bureau of Statistics.

The dispute between the States and the FIRS, should the Court resolve in favour of the States, will mean that FIRS might lose some of her projected revenue for 2022 but also highlights some bigger compliance issues for companies and administration for States. Some States believe almost accurately, in increase in their VAT income but might have neglected deeper administrative issues. Companies will be forced to make decisions that might not benefit states in the long run.

A healthy Tax system must be sought to encourage businesses and investors. Reaching revenue milestones is an important goal for revenue authorities but taxpayers must also be encouraged. Complexity will increase the cost of compliance and administration. How do we balance these?

In adapting tax policies to address the structural challenges countries face; growth, equity and sustainability must be put on an equal footing. Tax policies that stimulate economic growth will remain central in allowing countries to tackle the challenges confronting them beyond the COVID-19 crisis. It has an important role to play in enhancing equity through policies to address the distribution of income and wealth.

**Conclusion**

*This is not a time for dispute over revenue and who collects what! The focus should be on the harmonization of our taxes, transparency on tax spending and administration, and proper policy direction in tax matters. This will make the tax administration healthier and also encourage businesses to comply.*

# Investing in soft and social infrastructure in the Middle East

For the past 22 years The Middle East Investment Summit has convened the best and brightest minds for panel discussions, networking, and business development. This year, over the 10th and 11th of November at the Ritz Carlton DIFC, in Dubai, UAE, I had the honor and privilege to moderate a number of such panels.

The grand finale of this prestigious event was my fireside chat with Dr. Mohamad Hamade. This gave him a perfect opportunity to share in detail his insights about investing in soft and social infrastructure while exploring socio-

economic projects across medical care in the Middle East.

A summary of the observations that he shared with us follows below:

The Middle East has made leaps and bounds in attracting foreign investments. Legislative changes to regulations enabling foreign ownership, easing of capital market restrictions, and simplifying the ability to invest in local capital markets will contribute to an increase in inflows. Additionally, governments are exploring ways to promote liquidity through mandatory

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International Partnerships Director | Global Speaker | Board Advisor

London, England, United Kingdom



## DR. MOHAMAD HAMADE

Chief Executive Officer at Amanat Holdings

United Arab Emirates





listings for certain types of organizations and secondary markets for medium-cap companies. To further boost investor sentiment, changes including the openness to citizenship and elongating visa's allowing for expats the potential to retire in the region will have a role to play to entice foreigners to the region.

Today, visionary leaders in the largest economies in MENA are building programs and initiatives to strengthen and develop soft and social infrastructure into hubs that can repatriate both students and patients alike. Agendas in the region are advocating growth and scalable changes in need for investment and transformation. These visions include UAE Vision 2071, Saudi Vision 2030, Abu Dhabi Economic Vision 2030, as well as Egypt's Sustainable Development Strategy for Vision 2030. The healthcare and education sectors have higher growth potential than more mature regions in the world today and there is a diversified pool of investors that are ready to tap into the expected demand and ride the curve upwards.

Healthcare in MENA has always been one of the more attractive sectors simply for the demographic drivers behind the anticipated growth. When you compare the regions current

healthcare expenditure to that of more developed markets, the gap widens, which is what has been redefining regional government budgets. These demographics include an increasing population, particularly the elderly population with a surge in lifestyle diseases that are forecasted to increase even further. When you couple that with a shortfall in the provision of healthcare which was intensified by the pandemic, the demand drivers suddenly become more pronounced. The good news is that MENA has already started building the foundations to resolve the supply and demand gap and that begins with collaborative efforts between providers, payors, regulators, governments, and consumers.

Education in MENA on the other hand has also made headway with the increase of more than 20% in English International schools over the last 6 years representing over two thousand schools with more than 30% of these schools in the UAE, 13% in KSA and 12% in Egypt, according to industry reports. That said, Dubai has the highest concentration of international schools in the world. So, while that does cater for the K-12 market which can appear to be saturated, there are still tuition fee brackets that have yet to be fully penetrated. The Higher Education segment on the other hand have more supportive

demographics and can be more opportunistic for investors with KSA and Egypt requiring the most demand in the coming decade to support the growing local populations wishing to get international degrees in their home countries.

The private sector has a big role to play in addressing the demand in the market in sectors that are in need of new entrants or collaborative partners that have the infrastructure to bring quality healthcare and education to the region where the gaps keep growing. There is already support for such investors like Amanat that will make the most of the evolving legislative backdrop to empower the creation of PPPs by bringing stakeholders together to address the healthcare and education needs of the region. This is being made possible through collaborative efforts across governance, policy, financing, and advancements in technology to remain relevant and continue to bring value to the region.

There is undoubtedly an expedited need for technology-enabled solutions around the world. Healthcare and education are no exception to that rule, and neither is the region that was forced to be agile and adjust to maintain their businesses, especially for those in the private sector. That said, Dr. Hamade sees opportunities in EdTech that enable personalization for students and increase accessibility of education by improving the modes of delivery and the implementation of new pedagogies that work to improve outcomes for students including VR, gamification, and STEM. When put into practice these are offered in forms of operation management tools, online education as well as digital content and curriculums.

In Healthcare, although the sector has been moving towards prevention rather than cure for years, the opportunity in HealthTech is in more data driven solutions which include the diagnostics and analysis of data through Big Data, AI, Blockchain etc. These technology models are geared towards driving efficiencies across cost, access, patient experiences, quality, and consumption. All of which merely compliment the provision of healthcare rather than replace it. The trends emerging on that front that are paving the way forward include disease management systems, medication management, personalized medicine, and clinical trial enablement to name a few.

Zooming in on technology, there are a series of competitive offerings from start-ups in the region however the market is quite fragmented and differs from that in the more developed markets. Over the last few years, it has been witnessed a leap in terms of increased round sizes, valuations, and number of rising



*Dr. Hamade has a wealth of experience in the healthcare and education sectors across the Middle East, USA and India.*

*During his tenure at Amanat Holdings, first as CIO and currently as CEO, Dr. Hamade has steered transactions in excess of USD 800 million including two divestments worth over USD c. 200 million in 2021.*

*Prior to Amanat, Dr. Hamade served as the CIO of VPS Healthcare and previously served as a Principal at TVM Capital. He holds an M.D. and a BSc in Biology from the American University of Beirut, and an MBA from Cornell University in the US. He also holds a Research Fellowship Certificate in ENT Surgery from Harvard Medical School.*



*Cecilia is a vibrant businesswoman and a remarkable relationship builder, passionate about connecting people and enabling businesses to achieve their goals by optimizing their network of partners and customers. Fluent in Spanish, English, French, Italian, Portuguese, and German. She has built up an enviable network of companies and individuals across industries and organisation types, from start-ups to global corporations, including business leaders, politicians, and royalty.*

*The common thread throughout her career has been the desire to improve and facilitate business' relationships. Improving communication channels of collaboration by making a tangible difference addressing the challenges of accessibility, skills development and improved diversity and inclusion.*

*With vast experience scaling up businesses from start-ups to FTSE 100 organisations. She serves as advisor in several boards of disrupting start-up businesses and is currently the Director of the International Strategic Partnerships at Carnival Corporation & plc.*

startups, albeit they are mostly in the series from pre-seed

to series A as well as 2 unicorns. Nonetheless, the competitive landscape is less aggressive in MENA which does mean potentially higher upsides for investors. While disruptive technologies are shaping the business world today,

MENA is a younger market with a lot more potential for start-ups that are solving problems already tried and tested in other markets and are being adapted or tailored to best suit regional needs. Which is why, Dr. Hamade stated, Amanat's approach to investing in this space is as a strategic regional partner of global models in healthcare and education technology.

While investing in tech-enabled solutions to boost business in the region there are still other untapped or underpenetrated growth opportunities. Starting with the shortage in specialized care in the region, and a more prominent example of that is post-acute care and rehabilitation. There are also requirements for specialist oncology and pediatric surgery which are areas that have yet to fully address the demand in the region. Such specialty care will also play a fundamental role in the repatriation

of medical tourists and create a more inviting environment for physicians looking to expand their research and work across more established organizations with the right level of funding. The potential ways to offset the lack of specialized care is by partnering with international providers, clinical exchanges, visiting physicians and collaborations with concierge providers that can really support the region in moving the needle on medical tourism and patient repatriation.

Amanat, as experienced investors with a track record of over 4 billion dirhams worth of transactions, approach to investing in these sectors are characterized by high, stable, and sustainable returns. They look to invest in specialized healthcare, Higher Education and K-12 platforms with recognized market demand.

Their portfolio is home to market leaders in the region and they will continue to invest in quality opportunities or those investments with the right bearings to become a market leader. That said, such opportunities come with a prerequisite of a strong management team steering these businesses and a track record to build and scale across the region and become platforms worthy of sizable liquidity events in the long term, including potential listings.

Geographically that means their focus most recently has been in the UAE, KSA and Egypt, which is where they see more of these types of opportunities to capture value that can be

unlocked to their shareholders or investors that want to tap into such sectors in the region.

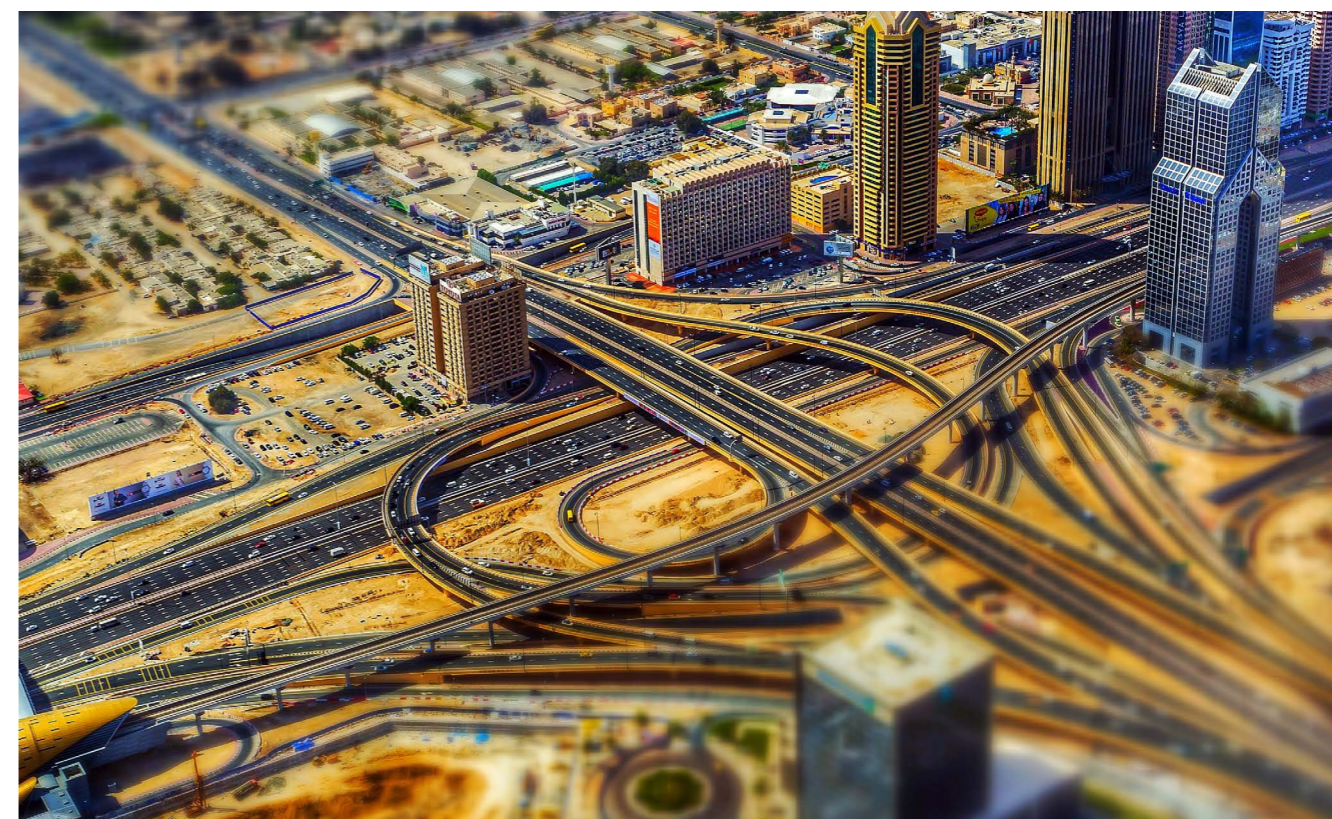
Over the past 12 months Amanat has been delivering on a more refined strategy starting with focusing on majority or influential stakes. This is how they believe they can unlock the potential of the businesses they invest in to build scale and create

platforms. Which is why a key deliverable for them was to optimize their portfolio and divest minority positions where the path to control was challenging.

They have executed on that having exited two minority investments profitably and generating nearly 800 million dirhams in cash proceeds. While allocating a portion of their capital to technology in the healthcare and education sectors, they have continued to build on their track record by diversifying their holdings across multiple asset classes to lock in higher and more

sustainable returns for their shareholders which is why they also built-out their social infrastructure platform with the acquisition of a healthcare real estate asset. That way their portfolio companies retain their asset light model for more attractive exits, and they offer room for steady growth as well as an opportunity to lock in value with a resilient and steady yield.

*Collectively these strategic efforts have led Amanat to deliver record profitability and underlying growth across its portfolio companies. In the first nine months of the year Amanat reported a total income of 305 million compared to 27 million dirhams in the same period last year. When you couple that with a 35 percent reduction in total expenses, they were able to deliver 274 million dirhams in net profit for the period driven by a six-fold increase in platform income. This is testament to the Company's ongoing efforts to delivery on its strategic objectives while maintaining a strong and balanced sheet of nearly 900 million dirhams and the potential to take on debt and increase dry powder to nearly 1.5 billion dirhams available for future deployment. This was a direct result of the disciplined approach to investing and divesting which Amanat takes pride in delivering. Looking ahead with a clear and comprehensive strategy for how, where and what they will invest in next, paves the way for Amanat to continue to grow a unique offering across two of the most fundamental sectors in the region that play into the transformation happening top-down.*





## ADRIAN NICULESCU™

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

# The 4 Minute Mile in Crypto, and how the entire game will be changed

During this period I speak for the first time at a med-tech conference about the decentralized patient records which is a very important subject. Being a medical conference I will introduce myself as a severe asthma alumni, who did hundreds of vaccines over a span of 11 years, was not able to do any type of sports, and was dependent on a spray which I will ever be grateful for because it allowed me to function properly as a teenager.

At 25 years old I started some inner & spiritual work, after 30 added meditation, and at 38 years old I became a marathon runner. One other habit I added along the way (I wish to have done it sooner) is to donate blood frequently, there are more than 20 donations done until now, and I will advise anybody to do it if they can.

Not only that you can save lives, but it is a great exercise for the mind, body, and soul. Somehow, even if I am a

slow runner, I broke my own personal symbolic "4 minute mile", and I continue to do so.

According to Wikipedia: "A four-minute mile is the completion of a mile run (1.6 km) in four minutes or less. It was first achieved in 1954 by Roger Bannister, at age 25, in 3:59.4.

The "four-minute barrier" has since been broken by over 1,400 athletes, and is now the standard of professional middle distance runners in several cultures. In the 65 years since, the mile record has been lowered by almost 17 seconds, and currently stands at 3:43.13, by Hicham El Guerrouj of Morocco, at age 24, in 1999. Running a mile in four minutes translates to a speed of 15 miles per hour (24 km/h)."

In the crypto & digital current space, the 4 minute mile is the bitcoin's market cap



which is still the highest one, while the domination keeps at +60%. Initially this was maintained by the fact that with the majority of exchanges this was the point on entry in the crypto world. You had to buy some bitcoin, and then exchange to something else. Then it came what I call the institutional bubble where big funds are hunting any bitcoins they can get, and are willing to pay the market price no matter the figure attached to it. The decentralization thesis is broken in the case of bitcoin because the majority (80 - 90%) is owned by around 2,000 wallets, the figures are approximate.

When the users analyze the projects the legend says that you have to multiply the current price with the total supply, and compare with bitcoin's market cap to see how high the project can go. That one is the ceiling, but I see it more like the 4 minute mile of the industry which ... will soon be broken. Why?

Look at the digital dollar called usdt, and there are other versions created by the exchanges. If you want to move \$2k over the weekend, on a Christmas night between two exchanges located

in different parts of the world using the trc-20 network it will take few minutes, sometimes second, and a fee of \$1 or even less. There are already blockchain companies building systems with the aim to replace the actual outdated swift systems. New payment cards with new payment standards are on the edge to penetrate the market, while meme coins can reach the Top 10.

I speak at a lot of events, and I hear very often this message: "don't even look at meme tokens". I always say the opposite: try to understand the customer habits, and what people do, not just what people say. It is a fact that people are putting money in weird things. Also we are in the era when millions of people can spend days looking at short 15 second videos where people are scrambling, and see this habit as the center of their life.

Instead of putting money down for a house, the new generations prefer to purchase the latest hyped nft, and even borrow money to do exactly this. Why? Because they can share on social media that the ownership, it is part of the social status, and hey, it may become a huge thing in the future.

What I am saying again, and again, is that the worst token, by raising funds, and investing them properly in development, technology, branding, and marketing can become the next big thing.

Do you want more? The blockchain space is indoctrinated with the idea that blockchain is the holy grail of technology, and the investors are lured to "investing in blockchain" as nothing better will ever be invented. As far as I remember, the blockchain is still open-source, and free to use.

Nobody can say 100% with certainty if the blockchain is quantum-safe, and we are very close to seeing the quantum computers entering the mainstream adoption.

The reality is that there are available post-blockchain technologies, considered quantum-safe, with scalable systems, little energy consumption, which are here for few years, growing, gaining users, traction, and venture capital funds. Some of these technologies are patented already, there are coins built on them which are soon to be listed natively on blockchain-based exchanges. There are new asset classes entering the space which don't depend in any way on bitcoin, and while at the beginning they will stay under the ceiling (bitcoin's market cap) but soon will have a life of their own.

When the crypto's 4 minute mile will be broken? Nobody knows! But the reality is that it will be broken. And while bitcoin's market cap will remain a relevant

parameter, when I am analyzing a project I look more at these three elements: the team, the technological innovation, and the potential of mass adoption. This industry is driven by innovation, the startups are questioning all the time the status-quo of the current established entities, and DAO's are gaining a lot of traction. Let's be real, the DAO of bitcoin will never work because the holdings are almost centralized so the major voting power would be in the hands of a very small number of users.

And, while so many entrepreneur & programmer minds are fighting over days, night, and weekends to solve complex problems, do you think that they will not be able to break the crypto's 4 minute mile? Think again! Very soon, the supremacy of bitcoin will be surpassed by something else, and the market cap of any project will gain new potential limits.

All success!





# Who teaches university professors to teach anyway?

## PROF. DR. MILAN KRAJNC

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Presentation: <https://bit.ly/3ezKKaj>

Last book: <https://amzn.to/3wQyeJR>

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In my experience, the system of education in faculties is wrong and it would be necessary to thoroughly revise the courses of study, especially to define very clearly the aim of each course and to create modern approaches.

This time I will consider the system of works of the Faculty of Education, through which system I went alone and I am still present.

Library of  Milan Krajnc

Academician prof. dr. MILAN KRAJNC, psychotherapist

Faculty of Education that much more knowledge and experience than teachers see in their work. It is not until you leave the system that you see the breadth and value of the educational path you are taking as a future teacher.

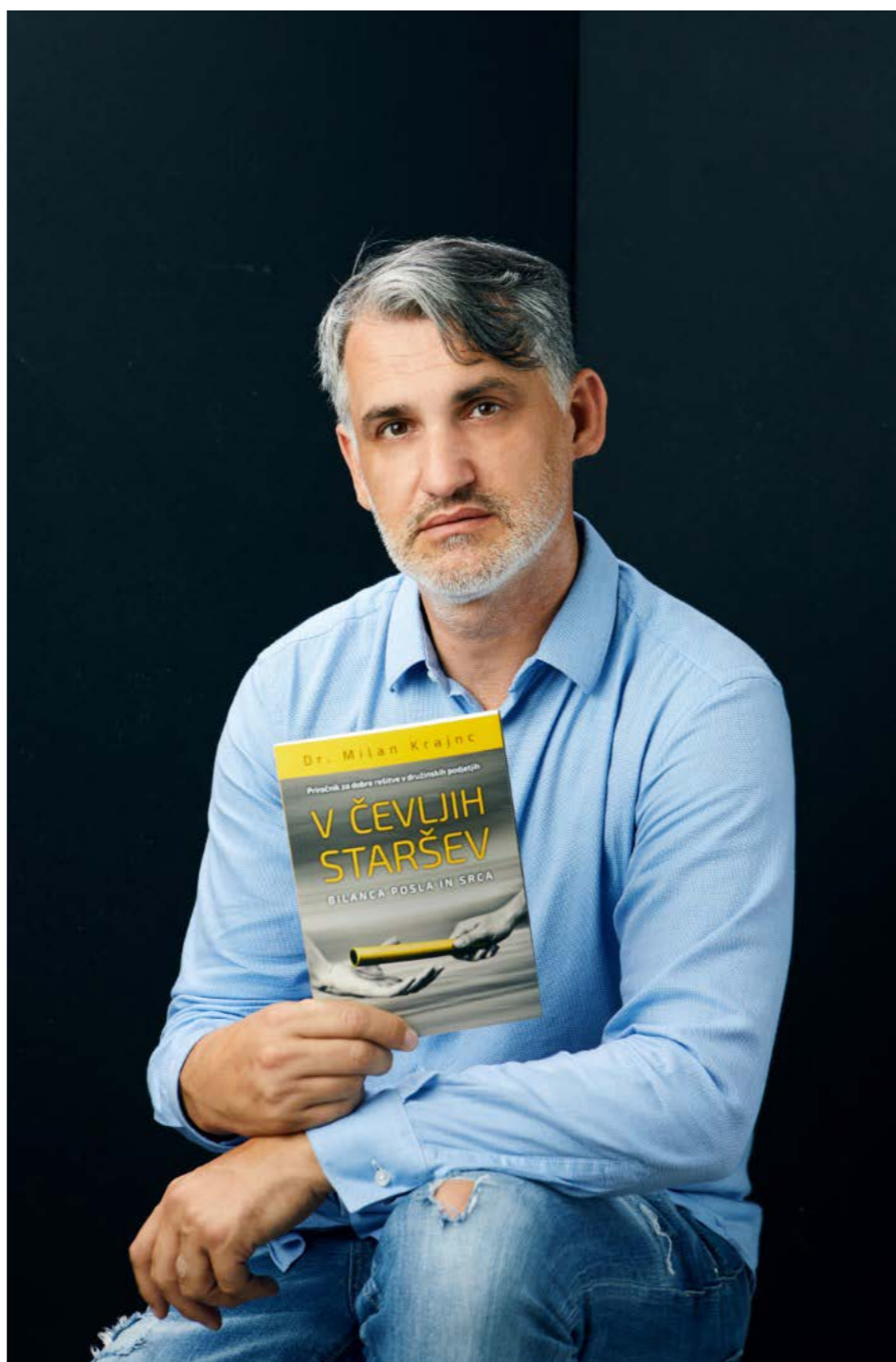
While studying single-subject physics at the then Faculty of Education at the University of Maribor in the Republic of Slovenia (now the Faculty of Science and Mathematics), I already had direct experience of learning in primary and secondary schools. However, I quickly realized that this was not my future. I liked the profession itself very much, but the fact that I could not be creative, and especially that I had a "boss" (I did not agree with the way I was led) above me and had to abide by certain rules, limited me. It's true that I was only 20 years old and I wanted to fly and I was rebellious, but I was still aware that I didn't want to be and act like the peers I met in the school hall. So I decided to leave the system.

"Take my advice so you don't repeat my mistakes." - Milan Krajnc.

What bothered me the most was that teachers complained all the time. But I didn't want that, I didn't feel comfortable in an environment where there was a lot of "negative" energy, and because I saw that I couldn't do much on my own, I left the system at 24, went among entrepreneurs, and then started working as a "physicist" on optimizing business processes. In other words: I taught other entrepreneurs how to do their jobs more easily and efficiently.

Many entrepreneurs have asked me where I got this knowledge and skill, since I studied teaching and was only 24 years old. I couldn't explain it to them at the time, but today it is crystal clear to me. The faculty of education itself "gave" me that, the rest I gained through experience.

Of all educational institutions, the Faculty of



Education actually learns how to lead the best. So, based on the knowledge I acquired at the Faculty of Education, I acquired:

- Fundamentals of behavioral psychology to understand the functioning of human personality.
- Fundamentals of developmental psychology to understand what the key factors of growing up are.
- The basics of brain function to understand how people perceive information and external reactions.
- The basics of natural laws (physics) to see what the limits of a free and safe life are.

- The basics of social processes to see how society works and what causes chaos.

That is why I have incorporated many elements from the educational field into the management training process I have developed. In addition to the management method and my school, my priority remains the reorganization of companies, crisis management, crisis management, which I have been dealing with for 20 years.

It is true that it is in my nature to get perfectly into such situations and then lead the managers to success. However, when I analyzed my work, why my work was successful, I saw that I continued to work as a teacher. In a company where I solve different things, I create a kind of classroom where I teach employees new organizations and different approaches, and my work is exactly the same as in school or in the Faculty of Education. This then gave rise to the title by which I am now known to my followers - TEACHER OF LIFE.

In the article you are reading, I am not praising the Faculty of Education, but I want to emphasize that we are not aware of our primary path and institution, and that if we do not change our path, we will not see all the added value we get for our lives. In comparison, I wanted to show the added value of a teacher compared to other professions.

It is true that the teaching profession is undervalued today, but this is largely the fault of the teachers themselves, as we do not know how to value our work and ourselves. Therefore, perhaps it would be necessary to build more self-confidence into the process of teacher education itself, to build this self-confidence from within each student, rather than through the status and receipt of the diploma.

This is an advantage of the faculty of education that I have used in my later work. However, if I



go through the situation that only one teacher would remain in primary or secondary school, I might have a problem because certain or. the most important knowledge is not provided by the Faculty of Education.

So the aim of education in the Faculty of Education is not only to impart subject knowledge, but also the knowledge of how to impart this high science to those who are just beginning to perceive the world.

I can say for myself that I became an expert in physics after my education, not someone who can pass on that knowledge.

It is a central problem that methodology and pedagogy are on a theoretical rather than an applied level.

So I could say that in this case, the final step that pedagogical faculty should take doesn't even exist in the educational process. And so it is in most other faculty programs, as if the program was not developed to completion, but everything remains somewhere in between. All in all, it looks like Microsoft program code that they are constantly correcting and hiding bugs because they never really start from scratch. We do the same thing when renovating educational programs, we never do a reset and would rebuild everything from scratch with new learnings.



That's one problem and the other is the university professors themselves. A university professor should be a perfect role model for students in every way, from lifestyle, knowledge transfer... he should be a kind of superhero. And this is by a very simple example, because we learn by example. It's like a child, when it's born, it comes into the world with no guidance for life, but it learns by reputation. It imitates its parents and thus forms its personality. Students do the same thing, they imitate their professors.

And now the question arises, who teaches the professors at the universities to teach in the first place?

No one!

It's true that the process of becoming a university professor is time-consuming, but it's all about professionalism and scholarship. But you don't hear much about pedagogy, public speaking, rhetoric, leadership psychology ... you don't hear much.

Thus, each lecturer imparts knowledge according to his feelings, and if we work somewhere according to our feelings and have no structure, human weaknesses come out and so many university professors treat their complexes to students, because they approach them from a point of view, which means that they are blinded by their positions and do not take them right away.

So, a program should be created in which the university professor as the highest authority is also educated as a "human being".

*Prof. Dr. Milan Krajnc of Al-Khalifa Business School Open World has been officially nominated to the Nobel Prize of Economic Sciences 2021 by the European Center for Peace and Development, the University of Peace established by the United Nations, where he is also a full professor of Public Management.*

*The basis of the nomination is the development of a new business model of management that works on the principle of natural laws, improving efficiency and allowing people to work without stress, manipulation, or exploitation. It stimulates the potential of people. This means that the cucumbers in people develop differently than in the existing system. Because the feelings are different, the needs are also different. And the new needs will also change the different reactions of consumers in the market. This is how the world economy will start to change.*

*Prof. Milan Krajnc has based the whole model on the laws of physics, taking into account the psychological patterns of people. Prof. Milan Krajnc is an academic and university professor in the field of management. He has been running a private practice in the field of psychotherapy for 15 years. He has been solving crisis situations in companies and family businesses for 20 years.*

*He has written more than 300 books in the field of leadership and relationships and more than 200 professional and scientific articles; the latest work, entitled "Dynamic Leadership Model", has already been translated into 11 foreign languages, and is still being translated into several languages.*

*Warmest congratulations to our Professor of Economic Sciences and representative of Al-Khalifa Business School in the Principality of Monaco.*

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## CORPORATE INVESTMENT TIMES

# The RCEP will boost Central Bank Digital Currencies (CBDCs) in Asia.

## CBDCs

Central bank digital currencies (CBDCs) have been referred to as “the future of payments”, or even “the future of money”, and not without reason.

A CBDC is a new form of central bank money accessible to the public, accepted as a means of payment, legal tender, safe store of value by all citizens, businesses, and government agencies. Undoubtedly, the pandemic has turbocharged a global financial technology revolution

CBDCs can serve many different purposes and can be designed accordingly: they can replace physical notes; they can be used to improve financial stability as a monetary policy tool, to promote financial inclusion, to fight against financial crime, improve payment efficiency and reduce intermediary risks, etc.

However, CBDCs are not cryptocurrencies, even though there is of course some relation between both categories.

The rationale behind CBDCs and cryptos is actually the opposite: whilst CBDCs are Central Bank Money adopting a digital form (therefore, legal tender issued by a central bank, representing a claim against that central bank) and thus centralized, cryptocurrencies are a key pillar of the movement known as DeFi (Decentralized Finance).

The Regional Comprehensive Economic Partnership (RCEP)

One of the world’s largest free-trade deals in history, the Regional Comprehensive Economic Partnership (RCEP), was signed last November 15, 2020, after eight years of negotiations.

It is composed of fifteen countries (all ten members of ASEAN -Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam-, plus China, Japan, South Korea, Australia and New Zealand), that will create a free trade area encompassing 28% of the global economy, 30% of the global population and reaching 2.2 billion



## DR. ORIOL CAUDEVILLA

**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 has given seminars on Central Bank Digital Currencies and Blockchain in many international conferences and universities.**



consumers.

The deal is estimated to increase the global national income by \$186 bn annually by 2030 and to add 0.2% to the economy of its member states and aims to progressively lower tariffs, reduce protectionism and boost investment. Furthermore, it will allow for one set of rules of origin to qualify for tariff reductions with other RCEP members (a common set of regulations mean less procedures, therefore easier movement of goods).

Leaving aside the economic size of the deal, it marks the first time China, Japan and South Korea have been in a single free trade agreement, and it also marks the first time China enters a nonbilateral free trade agreement of this scale.

From the perspective of China, RCEP aligns with China's "dual circulation" vision, refocusing on domestic demand while taking advantage of trade and foreign investment. It must also be noted that ASEAN has become China's largest trading partner followed by the EU and the United States.

The RCEP is indeed a big victory for China, since it will extend its influence in the region, to the detriment of the US. In this sense, even though the negotiations to establish the RCEP started in 2012, much before President Donald Trump,

it is undeniable that Trump's protectionism has encouraged this agreement. In this regard, President Trump pulled the US out of the Trans-Pacific Partnership (TPP) shortly after taking office, and started in 2018 a counterproductive trade war with China that did not only affect the two countries, but also the economies of many countries tightly integrated into the global value chain.

As stated by Premier Li Keqiang, the RCEP is "a victory of multilateralism and free-trade". In my article "US-China trade war: Have the costs been counted?" (China Daily HK Edition, July 9, 2018), I already warned that it was the US bet on free trade and multilateralism (as opposed to protectionism and bilateralism) which brought great prosperity to America.

The timing of the pact could not be better. On the one hand, the proposals for formulating the 14th Five-Year Plan (2021-2025) for National Economic and Social Development, released on November 3, emphasize that that China will participate in multilateral and bilateral regional investment and trade cooperation mechanisms, being the RCEP consistent with this goal.

On the other hand, the ongoing COVID-19 pandemic has undoubtedly confronted the whole world with an unprecedented challenge.

The signing of the RCEP agreement is a good step towards supporting economic recovery in Asia, inclusive development, job creation and strengthening regional supply chains.

However, as I said, I would like to focus here on how the RCEP will impact Central Bank Digital Currencies (CBDCs). Even though, according to a report published by the Bank of International Settlements (BIS) in early 2020, 80% of Central Banks in the world are currently working on CBDCs (some are just at an initial research stage, though), Asia seems to be the place where CBDCs arouse more interest.

To me, the RCEP will pave the way for the expansion of CBDCs throughout Asia, including (but not limited to) China's new Central Bank Digital Currency (CBDC), the digital yuan.

In April, after several years of work (the research commenced in 2014), the Chinese Government announced the starting of the tests of the country's central bank digital currency (CBDC), DCEP (Digital Currency Electronic Payment), in four major cities (Shenzhen, Suzhou, Chengdu and Xiong'an), notwithstanding the COVID-19 crisis. On August 14, China took a step further: its Ministry of Commerce announced that a pilot run of the country's CBDC would begin in several new areas very soon, the Greater Bay Area (GBA) among them, which includes the two Special Administrative Regions of Hong Kong and Macau.

China's rationale behind its DCEP is multiple: monetary and social policy, technology and innovation, global geopolitics, financial crime prevention...

Nevertheless, not only China will (or may) benefit from the potential of deploying a CBDC through the free trade area created by the RCEP.

Aside from China, many other Asian countries have shown their interest in developing and potentially deploying their own CBDCs. This list includes Thailand, Cambodia, Vietnam, Philippines... as well as Korea and Japan (both the Bank of Korea and the Bank of Japan started their tests recently, in early 2021). Should these other countries finally deploy their own CBDCs, it will mean more market for them as well.

To what extent will the RCEP benefit China's CBDC? Even though it is too early to say, the free

trade area created by RCEP will undoubtedly be a big market for China's digital yuan (alongside the Belt and Road Initiative), facilitating its cross-border adoption (in the same way that it could be used to facilitate the cross-border adoption of any of the other CBDCs in Asia, even though China seems to have a clear advantage due to its economic relevance and also due to the fact that its tests are much more advanced than those of the rest of neighboring countries).

*Conclusions.*

*To sum up, thanks to the RCEP, China will not only strengthen its trade ties with its neighboring countries, but it will also be able to leverage the agreement to facilitate the cross-border adoption of its digital yuan and to start slowly challenging the global dominance of the US dollar, since, at the end of the day, one of China's main objectives is to take some of the USD-denominated exports and convert them into yuan-based exports. But, as I said, other countries like Korea and Japan may benefit from the RCEP too, should they finally decide to launch their own CBDCs once the test phase is over.*

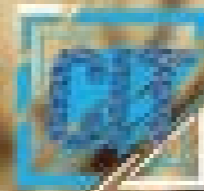


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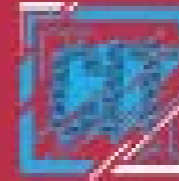


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