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Dejan Štancer

Chairman

Global Chamber of Business Leaders



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Gareema (Rima) M.

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THE CEO DESK

FOUNDER AND GROUP CEO CIT NETWORKS

"The ultimate measure of a man is not where he stands in moments of comfort and convenience, but where he stands at times of challenge and controversy."—Martin Luther King, Jr.

This April edition comes out when it's one of the toughest times that the 'connected world' has ever faced. At a time where many have lost those close to them and continue to do so. At a time when there seems no light at the end of the tunnel. No solution seems to come into the sight as globally our brothers and sisters, colleagues, known and not known to us keep falling prey to COVID19 on an hourly basis.

On economic side, I've personally seen projects, good projects, facing the brunt of an economy going down the hell hole.

But even in the face of such overwhelming distress and suffering the world over, a shoutout goes out to those who are in the frontlines of this global pandemic.

And being a media that has always, and would always like to be, 'run by the community' we dedicate this edition to our fallen friends, family -known and not known, as well as to those fighting this pandemic on the frontlines.

In this edition, all our Global Contributors have been razor focussed primarily on supporting the community, supporting those who need our help all the while highlighting the need to find that light at the end of it all.

STAY SAFE, STAY SECURE.

WE STAND WITH YOU. *SEE YOU NEXT TIME.*

Dejan Štancer

Chairman of the Global Chamber of Business Leaders/ President of the KSBC Business Club and NC Kazakh Invest, Regional office for Central and SE Europe/ Senior Advisor at STP Capital Partners/ Registered lobbyist in EU

GLOBAL CHAMBER OF BUSINESS LEADERS IN DEALING WITH THE AFTERMATH OF THE PANDEMIC



I am Dejan Štancer, chairman of the Global Chamber of Business Leaders. The Global Chamber of Business Leaders are watching with great concern, the current developments in the world, directly related to the novel COVID-19 virus. Our concern deepens as we witness the increasing number of casualties worldwide, and our thoughts and prayers go out to the families struggling affected by the tragic effects of this virus.

The systemic restrictions and precautions which have been implemented by governments around the world are necessary to protect our global population from infection. It is true that these restrictions have had a catastrophic impact on our global economy, to our businesses, and to society, forcing us to change our habits and adjust our business strategies.

We thank the international organizations

who are working diligently to minimize the catastrophic impact of this pandemic on all levels. We send our heartfelt thanks to the medical and emergency services professionals who are bravely fighting this pandemic on the front lines.

As chairman of the Global Chamber of Business Leaders, I call on the leaders of the world and leaders of business and industry to take decisive actions to curb the crippling



impact of this pandemic through measures which will allow us to restore our economic flows as quickly as possible, once it is safe for us to resume business. We call for the cooperation and solidarity of the people, as they join forces to support one another, without regard to race, ethnicity, gender or religion. We urge governmental leaders to protect the rights of the workers who must continue to serve in essential roles, as they are the ones taking the greatest risk and paying the highest price.

Business is disrupted around the world, and many of you are crippled with the worry of how to endure the crisis, and how to rebuild once it is over. At the Global Chamber of Business Leaders, we are committed to the unification of business and industry leaders, entrepreneurs and small business owners, to

provide a mechanism for support, mentorship, encouragement and partnership. We are here to help you find the courage, strength and resolve needed to face the future in the wake of this disaster.

We remind the world leaders, once again, that the world is at war – a very unconventional and unpredictable war. We are fighting an invisible enemy – and enemy who does not know age, ethnicity, gender, religion or socio-economic status. But, united, we will defeat this enemy. This is a time for us to recognize the value in partnership and collaboration – a time to treat one another with kindness, compassion, empathy and understanding. Even though we must be apart, we can use this time to come closer together, and at the end of this battle, we will emerge stronger, healthier and better prepared for the challenges

of the future.

It is important that we learn and remember the valuable lessons that we are being taught during this challenging time. We must recognize that we are all global citizens who can thrive only if we support one another, which will allow us to create a stronger future, based on collaboration and tolerance, incorporating new, visionary and innovative ideas that will help us meet the challenges of the future.

When this is over, we will undoubtedly face many challenges, and it is the responsibility of business and industry leaders to set the example, showing the world that the power of unity, perseverance and steadfast resolve will allow us to explore unconventional and innovative ways-forward.

The Global Chamber of Business Leaders is formulating a strategy, which all allow us to play an important role in the relaunch and reshaping of the global economy. Our team of experts is actively formulating a blueprint for the future. We welcome businesses from across the world, from all sectors and industries, to consider a membership in the Global Chamber of Business Leaders. Our members will have



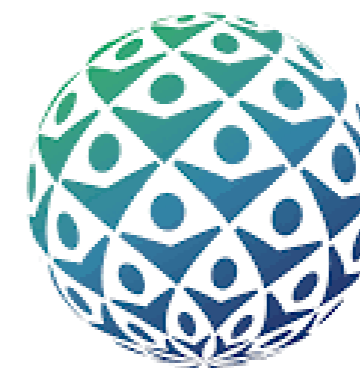
access to a global network of business leaders, investors, and thought leaders, allowing the exchange of strategies for growth, access to investment, and collaboration and mentorship needed to enable companies to recover as quickly as possible.

The Global Chamber of Business Leaders cooperates with organizations, governments, decision-makers and businesses from around the world, with our membership growing daily. We offer our membership the support, guidance and access to strategic relationships, allowing your business to be a leader amongst competitors.

In closing, I want to say personally, that I am honored to lead and serve this very important organization at one of the most critical times in our history. We are the authors of the next chapter, and how this chapter ends – with successes or failures – is up to us to determine. It is the responsibility of all of us to acknowledge that we are the stakeholders of the future. As Chairman of the Global Chamber of Business Leaders, I pledge my support to business leaders, and my commitment to helping restore our businesses and global economy through the solidarity of our membership. We will set an example for the global



business world, uniting our knowledge, perspective and experience, making us stronger, wiser and more resilient.



GLOBAL CHAMBER OF BUSINESS LEADERS

David Grammig

Founder at Grammig Advisory & Partner at
Single Family Office



FAMILY OFFICES SAVIORS OF HEALTHCARE AND THE ECONOMY?

The healthcare industry needs funding. While cholera, leprosy or stunting are diseases of the poor, the Western world sees a rise in illnesses correlated with its lifestyle. An unhealthy balance of abundance (processed foods, alcohol, tobacco, sugar) on the one hand, and deficiencies (healthy nutrition, exercise, clean air) on the other hand, are reasons for a constant increase in cases of cancer, cardiovascular disease or diabetes.

In addition, Alzheimer and dementia, in combination with a demographic change, make for the perfect combination to bring Western healthcare systems to the brink of collapse.

Reasons for single family offices to invest in the healthcare industry are as manifold as the ailments they are trying to cure through funding of start-ups, research

facilities or social enterprises. The loss of a loved one to a specific disease often provides a rationale for investing into healthcare. Another reason can be that families try to build a legacy and create a monument for themselves. This should not be confused with simply donating a new hospital wing that carries the family's name as commemoration of the great gesture. There is a general trend towards impact investment, mere donations are becoming less and less frequent, whereas investments into social causes that generate returns are more popular than ever.

"Much of the

investment today is ESG, Impact or SRI. The money makes a difference but [with investment] it is for profit. Without profit you can't re-invest or even make Philanthropic donations!?", says Ian Morley of Wenworth Hall Family Office.

A dollar donated can be spent only once. A dollar invested for the purpose of a good cause generates returns that will be reinvested. And here is the difference between family offices investing to make an impact and institutional investors who seek to maximize returns. In an industry as crucial and impactful as healthcare, purely return driven



Grammig Advisory

GLOBAL CONFERENCE GATEWAY

investment approaches quickly raise questions about their ethical viability.

If a family office invests into a social enterprise and profits will

like family offices with widespread networks that can insert cash and provide liquidity where it is needed most to enable those offering alternative approaches to a global pandemic that costs lives



be reinvested, a relatively high price would lead to high funding for additional research that can lower prices in the long run; or prices are just high enough to cover costs and produce minimal profits enabling less research but making the product affordable. Either way, patients benefit – either through low prices or high funding for research.

In times of pandemics, as we experience them now, adaptability, flexibility and agility are key. While Big Pharma certainly has the financial means to pour millions into their R&D activities to find treatments or vaccines to stop the deadly ravage by Covid-19, it is financially sound but small actors

in the thousands and causes havoc to the global economy.

Relatively high infection rates and a long incubation period are just two of the reasons why this virus is so dangerous. This poses a special risk to doctors, nurses and care givers who might be pass on the virus to hundreds of patients before noticing symptoms, if any at all.

Pradeep Goel, CEO of the Solve Care Foundation says: “A paradigm shift in healthcare has been created by the coronavirus pandemic that will leave a lasting impact on how care is delivered, coordinated and measured in the future. Physicians

are quickly learning to adopt remote care and patient-centric care. No matter what the exact shape will be, the new approach is more patient-centric, based on effective care coordination and a shared responsibility in which patients have a much greater role to play.”

This, in return will offer investment opportunities for VC funds and family offices alike. The current corona pandemic means that no stone in healthcare will remain unturned, meaning that startups, inventors and innovators

who are working on alternative ways of providing medical service and health care will be able to shine. As a result of governments’ failings in the past, the need to show that consequences are being drawn and mounting pressure of medical staff, the introduction of new healthcare models is practically inevitable. Family offices are the benefactor because their greater agility allows them to readjust their investment focus quicker than others. Family offices can be more flexible than classic venture capital funds, which are tied to specific terms and liable to institutional investors, says Arno Fuchs, head of Munich-based FCF Fox Corporate Finance in an

interview with German newspaper Handelsblatt.

But family offices are not only the beneficiaries of this paradigm shift, they are also the benefactors. Re-allocating funds and providing startups with cash and liquidity in a swift and unbureaucratic manner helps propel new technologies and approaches to providing healthcare. Very flat hierarchies, quick decision-making processes and the ability to invest opportunistically is what innovations need – paired with the patience that is inherent to capital provided by family office investors.

Anyone who intended to engage with family offices for the first time knows of the downside of this timid type of investors. They are hard to find and even harder to get in touch with – and this is the crux. Hundreds and thousands of family offices around the world are invested in healthcare (and other sectors of public interest), but their secretiveness and evasiveness create problems for medical personnel and those seeking funding. This is where having trusted relationships cultivated over time within an inner circle come into play, aligning with trusted medical professionals and university-led incubators, says Brian

DeLucia of a New York-based single family office. Deniz Misr, Founder of the Turkish Multi-Family Office V22 agrees with this view and adds that she expects an increased collaboration between family offices active in the healthcare sector around the world in post-pandemic times. Indications for elevated communication levels are already visible.

Outside the healthcare arena family offices will play a crucial role, too, once the pandemic is contained and economies will have to be rebuilt. Weeks of lockdowns, halted production lines, flight cancellations and closed borders will drive the global economy deep into recession and it will take years





the longer this situation prevails. So, the question is if family offices are able to soften the blow of the post-pandemic crisis. DeLucia is positive: "A number of families created a legacy in sectors, whether that be real estate, manufacturing, industrials, or other traditional industries that have been economic drivers for generations. Their experience in building businesses from the ground up, working through market downturns, leadership ability, and liquidity – these family offices have the resources to calm the waters and help pull good people and good companies back up towards renewing sustainable jobs and stabilize economies within the communities they serve."

The UBS and Campden Wealth survey published in December 2019 says that family offices at the time prepared for an imminent recession and began stockpiling cash, exiting from equity, and allocating to alternative investments. Cash that has been made

available will be deployed to acquire distressed companies, inject the necessary capital and help keep talented staff on board. Ian Morley says that they [family offices] normally have substantial cash or near cash reserves and they will be the first back into the market when things change and create demand again.

No recession goes without the loss of jobs, but it can go without small and medium-sized enterprises vanishing, technologies being sold off to countries with multi-billion dollar SWFs and a few industry giants increasing their market share due to eliminated competition. Family offices often have their roots in SMEs themselves and they are able to keep the backbone of many economies around the world intact – whether in the healthcare sector or elsewhere.

David Grammig is Partner in a Kuwaiti single family office and founder of Grammig Advisory, a boutique brokerage firm representing a number of high quality family office events around the world. David Grammig also advises family office clients on how to effectively use events as part of their reputation management as well as the other tools that are available to help families raise their profile and position them internationally.





LEADING THE FRONTLINES



During these testing times the world has been buzzing with the words “COVID-19”, “CORONA”, “Pandemic”, etc. and we are all experiencing something new, a challenge so different than the challenges that we’ve anticipated or experienced in the past. This is the true test of resilience, a time to ask yourself, is everything you worked so hard to build strong enough to survive this?

We are seeing first-hand the strength and care of our governments to its people and how immediate actions and decisions are taken to protect and sustain the economy as well as businesses across the country.

The UAE has garnered international recognition on global news networks and recently by Mr Steve Harvey for its handling of the pandemic, by acting very early and implementing preventative measures

before the situation had a chance to escalate, being one of the very few countries carrying out major testing drives and daily sanitation to all its public areas.

As a company that is based in the UAE and promote the UAE as a hub to the rest of the world, we are tremendously proud of the Great Leaders of the UAE and their endless efforts to protect and sustain the country’s economy, citizens and it’s residents.

At LEAD Ventures, we have adapted immediately with our contingency plan of having all the tools required for our team to be able to work from home at any given time to ensure the

continued service and contact with our partners and affiliates remains available. The LEAD team has been diligently working from home and constantly in correspondence, we are studying the shift in the market and planning ahead, restructuring our solutions and services based also on surveys that have been conducted in the last few months to maximize the opportunities of support to local and international businesses to ultimately achieve their short and long term goals, all while staying actively connected to our network.

In the continued efforts of being engaged with people around the globe, LEAD Ventures CEO and Managing Director, Mr Mohamed Al Banna, has recently created a personal initiative via his LinkedIn network of over 70,000 followers, where he reached out to Entrepreneurs and Business owners, locally and internationally offering them free consultation support and opening the floor for them to share their challenges from a business point of view, as a result he received an incredible amount of correspondence from all over the globe.

He is making it a point to interact and respond to each and every inquiry himself, using this time, his knowledge and expertise to advise them on cost cutting solutions, emotional resilience, and planning forward, engaging his team and LEADs board of Advisors in the process.

The LEAD team are being active during the quarantine and have been regularly corresponding and meeting

on a weekly basis via video conferencing to ensure that everyone in the team are utilizing this time to prepare for what comes next. The world is evolving, and it is our mandate to adapt to the change and the best way to do so is to learn, develop, stay connected, listen to feedback and implement change.

Here's a little insight of one of our partners "Searchie"



NATHALIE BARAKEH

An Associate Director for Strategic Partnerships at LEAD Ventures. Being one of the members of the team that started with LEAD, she has over seen the strategic aspects of LEADs offerings and manages relations with it's partners, affiliates, and advisors. Her recent activities include her participation as a member of this years judging panel for CLIX at the World Future Energy Summit held in Abu Dhabi during the 2020 sustainability week where she represented LEAD Ventures.

and how together are providing support globally to fight COVID-19:

"Searchie, a Dubai-based artificial intelligence video recruitment platform, has repurposed its in-house developed technology to help doctors and medical staff cope with the COVID-19 crisis. Searchie, founded in 2018, is the first company in the MENA region to use machine learning and one-way video to predict people's personality, values and competencies. They are making their video platforms available globally to governments and national health services. This can help them interview volunteers and to conduct prescreenings for COVID-19 remotely. Time matters and technology has to power to connect people virtually, especially during challenging times."

What will LEAD do to support businesses after the crisis?

The key to establishing a sustainable business is to be able to prepare, adapt and act quickly. The anticipation of a global economic crisis looming after the COVID-19 pandemic is gone, is already causing a wave of fear and psychological impact to the different communities around the world and we can easily dive into the same fear or we can choose to swim against the current and find the unique opportunities that

MOHAMED AL BANNA



will ultimately take you and your business to the next level.

LEADs mission is to ultimately become "the" one stop station for businesses and entrepreneurs across the globe who are seeking to establish or grow their business in the UAE and greater MENA region, by providing every solution required under one roof. One of the many

The CEO and Managing Director of LEAD Ventures. He is recognized for his business expertise in the UAE, building a platform to welcome companies from all sectors and industries across the globe to bring their solutions and services to the shores of the UAE and providing them all the tools and guidance they would require to achieve success and their goals.

From it's inception, LEAD was formed with the vision of becoming a one stop station for business sustainability and growth in the region, having a consistently growing network that would grant endless opportunities to its partners, affiliates and advisors.

advantages of our business model at LEAD is that we treat each and every business that approaches us individually, we review and assess their profiles thoroughly, understand their needs, challenges and potential before advising their next steps.

In being connected with the people and businesses locally and Internationally and hearing from them their concerns for the future of their sustainability, we are extremely proud of the business model that we have created and built, as there is no better time than now to consult with us on the different options and solutions made available.

We have developed three branches within the LEAD business model,

Business Formation, Strategic Partnerships, and Equity Partnerships, each fulfilling a need for every business or entrepreneur who is looking for a business partner that can be trusted to lead them towards their goals and providing them all the tools they need in the most efficient way.

Innovation is playing a key role in planning forward; the LEAD team members have been interacting with multiple organizations including the healthcare industry whom are tirelessly working on keeping up with supplying the demand globally and preparing for the psychological impact of individuals after the crisis.

We are working on making all of these support systems available and easily accessible to our community after quarantine, and this is only one of many initiatives that we are looking to activate to provide the necessary support that we can.

We are determined to contribute to the resilience of global community and to remain positive at all times for it is the only way we can recover from any form of crisis that will impact



SAHIQA BENNETT

The CEO and Co-Founder of Searchie as well as a Senior Advisor to LEAD Ventures in the Tech and AI domain. Searchie is the 1st company in the MENA region to use machine learning and video to predict people's personality and match every candidate to a company based on competency, behavior, values, and needs.

The idea was born in Dubai back in 2016, after 2 years of research and product development the platform was commercially launched into the market in March 2018.

Searchie, has pivoted from being a recruitment agency into a tech platform using Artificial Intelligence to help companies hire.

the world. If this phase has taught us anything it is to teach us that everything can change so quickly and that it is our duty to keep moving forward no matter what comes our way and that stopping or going back is not an option.

As an exclusive to the readers of CIT, we are glad to announce that due to the steady demand and great relations formed, LEAD Ventures will soon be branching out to Saudi Arabia to build a bridge between the UAE and Saudi market to further support our partners growth within the region, more details on this will be published soon.





Nitin Gaur

Director, IBM WW Digital Asset Labs at IBM

Round Rock, Texas

BLOCKCHAIN FOR BUSINESS SERIES DECENTRALIZED FINANCE—DEFI-ING CONVENTIONAL BUSINESS MODELS

Decentralized finance (DeFi) is the movement in the blockchain applications space that leverages decentralized network technology to disrupt and force a transformation of old financial products into trustless and transparent protocols that facilitate digital value creation and dissemination with fewer or no intermediaries.

It is widely understood and accepted that blockchain technology lays the foundation for a trusted digital transactional network that, as a disintermediated platform, fuels the growth of marketplaces and secondary markets due to new synergies and co-creation via new digital interactions and value-exchange mechanisms. While blockchain itself provides the technology constructs to facilitate exchange, ownership, and trust in the network, it is in the digitization of value elements where asset tokenization is essential.

Although the traditional finance market, instruments, exchanges, and overall governance are centralized, they also are fragmented and laden with inefficiencies because the coordination of the linked business processes and movement of value are divided among a variety of intermediaries. This traditional ecosystem continues to add additional intermediaries or trusted third parties every time it encounters an anomaly that either results in a sizable fraudulent event or loss of value at scale, or a regulatory event due to the anomaly.

So, while the regulatory landscape transforms as it attempts to plug every anomaly and ensure the systemic integrity of the financial system, it also creates complexity in the system and paves the way for additional anomalies and inefficiencies. DeFi aims not only to simplify the complex financial ecosystem but also to

reduce barriers by lowering costs, increasing transparency, reducing the number of intermediaries, and overall democratizing the creation and consumption of the financial system.

Many DeFi projects begin with digitizing current assets, flows and interactions, and codify a business function in the guise of smart contracts to adhere to regulations and rules that govern value movement in the form of financial instruments such as securities, loans, derivatives, and even (digital) fiat. The trending blockchain elements, such as digital assets, smart contracts, security tokens, and so forth, are the building blocks of DeFi market infrastructure. These

building blocks not only lay the groundwork for new rails to move (digital) assets but also provide a foundation for new actors and new business models.

It is conceivable that while the attempt is to disintermediate actors in the traditional financial system, we are creating new digital intermediaries and with them new value, business models, and an economic system that is efficient, transparent, and more accessible for creating new opportunities and value.

Disintermediation is defined as the reduction in the use of intermediaries between producers and consumers, for example by investing directly in

the securities market rather than through a bank. Historically, in the case of the financial industry, every transaction has required a counterparty to process the transaction. By definition, disintermediation goes hand in hand with disruption; after all, we are removing the middlemen and changing (in some cases, radically) the business model and incentive economies pegged to mediation. Disintermediation is the investment magnet for blockchain-related ideas, riding on the success of the business and underpinned by peer-to-peer and crowdsourcing models. The promise of blockchain for the enterprise goes beyond its role as an industry disruptor. It also has tremendous potential to improve



existing business processes, as well as efficiencies in existing transaction systems, leading to exponential cost savings for the enterprise and the end consumer.

The term decentralized finance (DeFi) may imply that DeFi applications need decentralized infrastructure, liquidity, identity, participation, and so forth. Some purists also believe that decentralizing everything is the core principle to achieving a truly trustless network, trustless transaction system, and platform to move assets that is accessible to all and devoid of intermediaries, costs, and profit motives. This argument may appeal to the principle of decentralized business structures but falls short



delivering on the promise of DeFi and innovation fueled by the movement.

DeFi can represent a doctrine that aims to disrupt and challenge legacy infrastructure, which is much in need of an overhaul, and elevate the financial market and infrastructure to keep up with digital commerce, finance, and consumer expectations. DeFi, with promise of a new business structure, can be a hybrid model based on decentralized technology

infrastructure and a diverse ecosystem and domain-centric governance. Such a model allows for global reach, digital enablement, and transactional transparency (and data obfuscation), while at the same time adhering to global regulation and compliance apparatus.

While DeFi projects may manifest as an open peer-to-peer protocol centered around business domains such as lending, liquidity and payments, the goal is to develop the building blocks of an open financial ecosystem that can leverage business protocols, new incentive structures, and financial tools in the forms of smart contracts or codified business rules with transparency and trust. The decentralized infrastructure delivers core characteristics such as efficiency, by removing middlemen and their siloed business processes; access, by democratizing the participation of service providers, whether of smart contracts, tokens, or cryptocurrencies; and transparency, by reducing opacity of processing information due to siloed business processes embedded in the current-day fragmented financial market infrastructure. The idea is to have a smorgasbord of these protocols, services, and tools, and the ability of the service provider to craft an

innovative product and offering. The new and emerging products and service offerings are woven together to create a tapestry of industry-specific solutions and give birth to new business models and new industry participants and roles. This financial service assembly model should ideally harness the innovation-led evolutionary business models and focus on business architectures that rely on particular technology frameworks and the modularity enabled by lower-layer protocols, including blockchain technology protocols, data obfuscation and privacy protocols, and trust protocols.

Some notable examples of the DeFi ecosystem and protocols include lending protocols, security tokens, derivatives, and exchanges, and more. The blockchain-based DeFi network landscape is playing out as one of its most profound and meaningful applications:

- Open and decentralized lending platforms
- Token-issuance platforms and exchanges
- Decentralized prediction markets
- Decentralized exchanges and marketplaces
- Stablecoin and other digital assets
- Identity and payments
- Insurance and custodial services

While blockchain itself provides the technology constructs to facilitate exchange, ownership, and trust in the network, it is in the digitization of value elements where asset tokenization is essential. Tokenization is the process of converting the assets and rights, or claims to an asset, into a digital representation, or token, on a blockchain network. This distinction between cryptocurrency and tokenized assets is an important construct for understanding the exchange vehicles, valuation models, and fungibility across various value networks that are emerging and posing challenges around interoperability. These challenges are not just technical but also business challenges around equitable swaps of digital assets. Tokenization of assets can lead to the creation of a business model that fuels fractional ownership or the ability to own an instance of a large asset. The promise of asset tokenization on blockchain-based business networks is not just digitization and solving the inefficiencies of time and trust, but also creating new business models and co-creation from synergies of the network participants that did not exist before.

In conclusion, innovation fueled by the blockchain technology landscape and asset tokenization is a catalyst to a decentralized

finance movement. It is not all about decentralization or disruption but also a much-needed overhaul of the aging financial infrastructure and markets. DeFi-related innovation stems from open source and often peer-to-peer protocols centered around the business

Nitin Gaur, currently serves as a Founder and Director of IBM WW Digital Asset Labs - serving to device industry standards, use cases and working towards making blockchain for enterprise a reality. Nitin is also the CTO of IBM World Wire - a cross border payment solution utilizing digital assets. Nitin also Founded IBM Blockchain Labs and led the effort in establishing blockchain practice for the enterprise. Prior to this role he was working in capacity of CTO, IBM Mobile Payments and Enterprise Mobile Solutions. Nitin lead the Application Infrastructure Portfolio of IBM Middleware before taking on MobileFirst Solution portfolio. In his 20 years with IBM he has achieved various industry-recognized certifications. As a technical leader Nitin has been involved in many enterprise project implementations and technical paper presentations at internal and external conferences . The range of the topics presented by him span from software architectures to improvement of management processes. Nitin, has been focused on staying close to customer and providing IBM clients with Solution to realize Enterprise Digital Strategy. Nitin holds MS in Management Information systems and MBA in Finance from University of Maryland. Nitin is also appointed as an IBM Distinguished Engineer and is an IBM Master Inventor with a rich patent portfolio.

domain. These ecosystems' protocols, services, and tools provide rich environments for building new financial products, services, and business models. The ecosystems' value is not only in harnessing the power of innovators, developers, and service

providers across the globe but also in creating a truly global financial system and marketplace that improve access, efficiency, and transparency, all within the confines of a regulatory apparatus.





Prof. Ahmed Banafa

the No.1 Voice to Follow in Tech & influencer on LinkedIn
Expert: IoT-Blockchain-AI, Author, Keynote Speaker

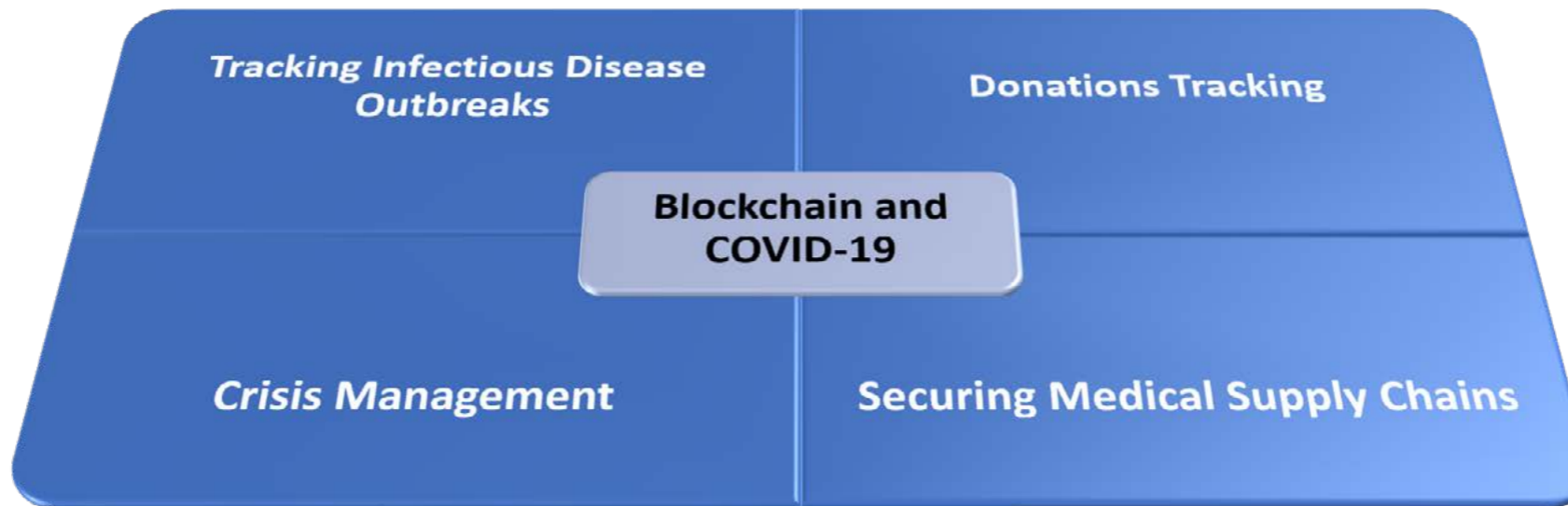
BLOCKCHAIN TECHNOLOGY AND COVID-19
THE MAJOR CHALLENGES



The COVID-19 coronavirus has impacted countries, communities and individuals in countless ways, from school closures to health-care insurance issues not to undermined loss of lives. As governments scramble to address these problems, different solutions based on blockchain technologies have sprung up to help deal with the worldwide health crisis.

A blockchain is an essential tool for establishing an efficient and transparent healthcare business model based on higher degrees of accuracy and trust because technology is a tamper-proof public ledger. Blockchain will surely not prevent the emergence of new viruses itself, but what it can do is create the first line of rapid protection through a network of connected devices whose primary goal is to remain alert about disease outbreaks.

Therefore, the use of blockchain-enabled platforms can help prevent these pandemics by enabling early



detection of epidemics, fast-tracking drug trials, and impact management of outbreaks and treatment. [9] But before we explore in details the possible ways of using Blockchain to help in fighting this invisible enemy, we need to understand some of the challenges defining this deadly virus.

Major Challenges of COVID-19

- One major issue is how prepared the world's health systems are to respond to this outbreak.
- Tracking a huge population of infectious patients to stop epidemics.
- Another is the immediate requirement for developing better diagnostics, vaccines, and targeted therapeutics.
- Misinformation and conspiracy theories spread through social media platforms.
- Various limitations while accessing the tools when required.
- No adequate measures to adopt in a crisis situation.

Can Blockchain help in preventing pandemics?

With Blockchain we can share any transaction / information, real time, between relevant parties present as nodes in the chain, in a secure and immutable fashion. In this case, had there been a blockchain where WHO, Health Ministry of each

country and may be even relevant nodal hospitals of each country, were connected, sharing real time information, about any new communicable disease, then the world might have woken up much earlier. We might have seen travel restrictions given sooner, quarantining policies set sooner and social distancing implemented faster. And may be fewer countries would have got impacted.

What every country is doing now fighting this pandemic, would have been restricted to fewer countries and in a much smaller scale. The usage of a Blockchain to share the information early on, might have saved the world a lot of pain.

The world had not seen anything like COVID-19 pandemic before in the recent history. Today we need to take a hard look at the reporting infrastructure available for

communicable diseases, both technology and regulations and improve upon that, such that we do not need to face another pandemic like this in the future.

Tracking Infectious Disease Outbreaks

Blockchain can be used for tracking public health data surveillance, particularly for infectious disease outbreaks such as COVID-19. With increased blockchain transparency, it will result in more accurate reporting and efficient responses. Blockchain can help develop treatments swiftly as they would allow for rapid processing of data, thus enabling early detection of symptoms before they spread to the level of epidemics.

Additionally, this will enable government agencies to keep track of the virus activity, of patients, suspected new cases, and more.

Donations Tracking

As trust is one of the major issues in donations, Blockchain has a solution for this issue.

There has been a concern that the millions of dollars



being donated for the public are not being put to use where needed.

With the help of blockchain capabilities, donors can see where funds are most urgently required and can track their donations until they are provided with a verification that their contributions have been received to the victims. Blockchain would enable transparency for the general public to understand how their donations have been used and its progress.

Crisis Management

Blockchain could also manage crisis situation. It could instantly alert the public about the Coronavirus by global institutes like the World Health Organization (WHO) using smart contracts concept.

Not only it can alert, but Blockchain could also enable to provide governments with recommendations about how to contain the virus.

It could offer a secure platform where all the concerning authorities such as governments, medical professionals, media, health organizations, media, and others can update each other about the situation and prevent it from worsening further.

Securing Medical Supply Chains

Blockchain has already proven its success stories as a supply chain management tool in various industries; similarly, Blockchain could also be beneficial in tracking and tracing medical supply chains.

Blockchain-based platforms can be useful in reviewing, recording, and tracking of demand, supplies, and logistics of epidemic prevention materials.

As supply chains involve multiple parties, the entire process of record and verification is tamper-proof by

every party, while also allowing anyone to track the process.

This technology could help streamline medical supply-chains, ensuring that doctors and patients have access to the tools whenever they need them, and restraining contaminated items from reaching stores.

WHO and Blockchain Technology

The World Health Organization (WHO) is working with blockchain and other tech companies on a program to help convey data about the ongoing COVID-19 pandemic, named MiPasa.

The program is a distributed ledger technology (DLT) that will hopefully help with early detection of the virus and identifying carriers and hotspots.

MiPasa is built on top of Hyperledger Fabric in partnership with IBM, computer firm Oracle, enterprise blockchain platform HACERA and IT corporation Microsoft. It purports to be “fully private” and share information between need-to-know organizations like state authorities and health officials.

Described by creators as “an information highway,” MiPasa cross-references siloed location data with health information. It promises to protect patient privacy and to help monitor local and global trends such as the virus that has now sent the world spiraling into chaos and uncertainty in recent weeks.

The U.S., European, and Chinese Centers for Disease Control and Prevention, the Hong Kong Department of Health, the Government of Canada and China’s National Health Commission have all worked with the project.



COVID-19 AND FORCE MAJEURE

THE BACK-AND-FORTH THAT THE CONTRACTING WORLD NEEDS TO UNDERSTAND.



Barkha Doshi

Barkha is a Senior Associate at KARM Legal and the most recent addition to the KARM team, having previously practiced in India as a corporate and capital markets lawyer for over 5 years. Barkha has experience in equity and debt capital markets, IPO and general corporate/commercial matters.



At KARM, she is also closely working in the firm's fintech, crowdfunding and token offerings practice. She has assisted clients in the process of obtaining a crowdfunding license from the concerned regulatory authorities and drafted the regulatory business plan along with the related policies. She is also engaged with the firm's funds practice where she advises on all aspects of incorporation of funds in DIFC and ADGM and their management, operation and related carry arrangements.

In the wake of the accelerated spread and impact of COVID-19, we have now been thrust into unprecedented times with extreme disruptions to our economy and society. Governments and other public authorities have imposed various containment restrictions to movement, travel and the general supply of goods and services.

While the most distressing aspect continues to be the threat to human health, the unexpected nature of the virus has resulted in a slow-down in business operations and an increased focus on the contractual obligations of businesses and their likely inability to perform these obligations. Considering the economic slowdown and

supply chain disruption brought about by the COVID-19 outbreak, the possibility of invoking force majeure to avoid liability from delayed, interrupted or otherwise failed performance of contracts is being widely debated.

What is Force Majeure?

Force majeure, or as it is popularly known, the 'Act of God' clause has now come into sharp focus in determining contractual obligations. Black's Law Dictionary defines the French derived 'force majeure' as a 'superior force' such as an event or effect that can neither be anticipated nor controlled. Such a clause operates to excuse a party's non-performance of



Poojitha Janarthanan

Poojitha is a legal researcher at KARM Legal, and as part of the research team, has experience in assisting clients in the FinTech and Blockchain sector with regulatory compliance, licensing, incorporation and general business requirements.

Poojitha has previous legal experience in India and Dubai, she has worked with clients that include major companies in the financial services industry, oil and gas industry, the securities industry and the cosmetics industry to assist with the Value Added Tax (VAT) implementation in the GCC region.

She has worked with international law firms and government companies in Dubai to assist clients in the shipping and marine industry as well.





its contractual obligations due to extraordinary events. These clauses generally do not provide for an immediate termination of an agreement but can suspend a party's obligation to perform for the duration of the force majeure event. Force majeure clauses usually set a high bar to invoke and are broadly drafted.

The currently highly contentious issue discussed here is whether COVID-19 classifies as a force majeure event and if businesses can rely on this clause to excuse their non-performance. It is important to note that firstly these clauses are subjective to each contract and can vary accordingly.

Further, 'force majeure' is not a globally similar legal concept and operates differently in different

jurisdictions depending on their adoption of civil or common law systems. Therefore, the invocation of these clauses must be treated with caution after careful and thorough evaluation of the contract and the relevant laws.

On March 11, 2020, WHO classified COVID-19 as a "pandemic" which will trigger any force majeure clause that expressly accounts for pandemics but as for contracts that are silent on this, the parties will have to rely on the law and subsequent interpretation of the courts. The intention of a force majeure clause is to relieve the affected party from the consequences of something over which it has no control. Its provisions do not suspend the requirement for performance and typically require the affected party to continue to perform its obligations to the extent

not prevented by the event of force majeure.

Next Steps in times of pandemic

Availability of force majeure relief cannot be implied into a contract under any law. It must be expressly provided for under the provisions of the contract and the nature of protection afforded will depend on the precise language of the provision. Hence, the solution to the problem of whether COVID-19 can be categorized as a force majeure event is easy enough – Look in your contract!

UAE

Under UAE law, force majeure can be invoked by a party as a matter of law as it is a mandatory rule and the concept will apply

even without express contract provisions. The UAE Civil Code (Federal Law Number 5 of 1985) sets the definition, boundaries and consequences of a force majeure event and identifies the exceptional circumstances that act as a basis for relief from performance of contractual obligations. The law does not provide an exhaustive list of these exceptional circumstances.

Article 273 of the UAE Civil Code states that for an event to be qualified as a force majeure event it should be:

1. claimed in a bilateral agreement; and
2. makes the performance of the obligation impossible due to a physical or legal impossibility

A physical impossibility such as natural disasters or a legal impossibility such as change in laws can allow a party to establish force majeure. However, it is unlikely that an event of hardship or economic imbalance will qualify as a force majeure.

For the affected party to trigger the force majeure clause, the party has to satisfy all the legal procedural requirements to show that COVID-19 was the cause of their inability to perform, their non-performance was due to circumstances beyond their control and they could not reasonably mitigate its consequences.

The requirements for an event to classify as force majeure under the UAE jurisprudence is that the event is unforeseeable, unavoidable, external and impossible to move forward with the terms in the contract. If both parties to the contract were in a position to anticipate or predict the event, then it is unlikely to apply.

The event has to be such that it is completely external, beyond the party's control and could not be avoided by the party. The event should effectively render the performance impossible. The rationale behind this is that each party to a contract has an obligation to act in good faith and should mitigate any damage if foreseeable. If the party that is defaulting does not use its best efforts to mitigate their loss from the force majeure event, that party is unlikely to be able to invoke a successful force majeure claim.

Only if the parties can show inconclusively that the impact of COVID-19 satisfies the above-mentioned requirements, the contract can be deemed to be rescinded by a statement of law. This could potentially allow parties to revert to their pre-contractual positions and where possible claim damages to restore their respective positions.

The absence of effective legal

precedent in the UAE presents additional complications when considering force majeure applicability and hence is likely to be decided on a case by case basis. In the past, UAE courts have interpreted force majeure clauses very narrowly.

Further, it is important to highlight that timing of the conclusion of the contract will also play an important role. Any defaulting party to a contract that is concluded after the declaration of WHO classifying COVID-19 as a pandemic (March 11, 2020), is unlikely to succeed in invoking a force majeure claim.

Force Majeure under Common Law

Under common law jurisdictions, such as the UK, force majeure as a term on its own is meaningless as it is a creature of the contract. The concept is not explicitly defined under any common law or statute. The applicability of force majeure will rely solely on the provisions in the clause and will give effect to the express wording in allocating the risk under the contract.

In Australia, a force majeure clause may provide relief from contractual obligations depending on the terms of the particular clause. It may be necessary to establish that performance of the contract has become impossible, not just difficult or not profitable, due to an

unavoidable or unforeseeable event. The applicability of the clause will have to be construed in accordance with the express wording of the contract.

The performance of any obligations or payments under the contract is usually suspended during the period of the force majeure event. The ability to terminate will usually depend on the duration of the force majeure event and currently, it is unknown how long the implications of the COVID-19 pandemic will last.

The defaulting party who wishes to invoke the force majeure clause will have the burden of proving the impact of the event and is obliged to mitigate the impact where possible.

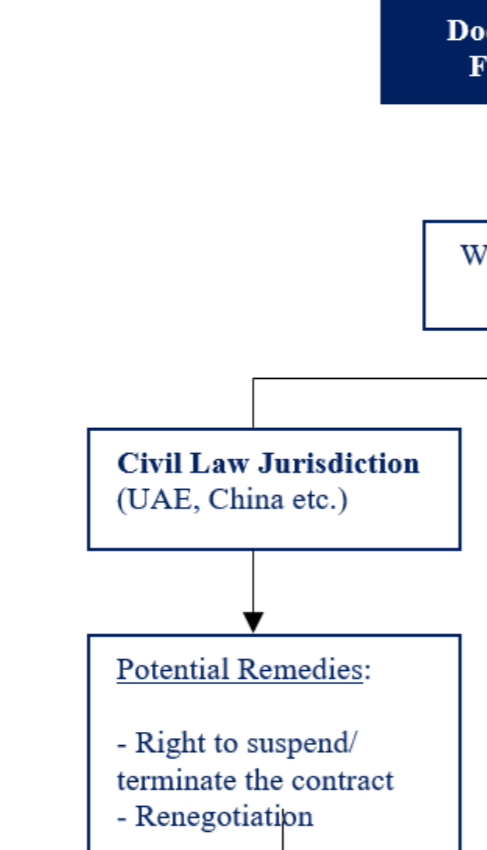
Some contracts generally require that the defaulting party give notice of the force majeure event within a timeframe of the event happening and includes the notice procedure.

The critical issue we face in assessing the applicability of such clauses is that the future impact of COVID-19 is shrouded in uncertainty and it is unclear how courts or arbitrators will deal with the applicability of force majeure in this situation. COVID-19 will inevitably transform the force majeure landscape in evaluating its applicability.

Other Consequences for Contracts

If a force majeure claim cannot be sustained, then there are other routes a business can invoke to re-evaluate their contractual obligations during this pandemic.

- A contract that has a price adjustment clause can allow parties to seek to adjust all or a

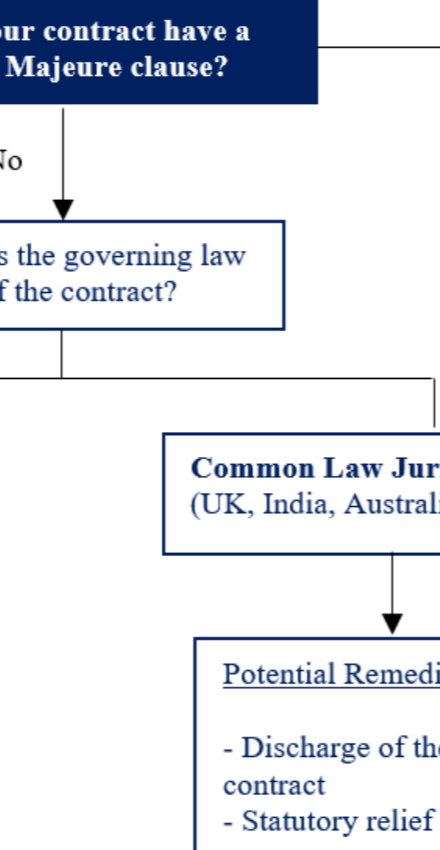


part of their contract price for a commodity due to increased costs or any strain on the supply chain.

- Parties can also rely on limitation or exclusion clauses in their contracts to limit or exclude

their liability for the non-performance.

- If a contract provides a change of law clause, a party can invoke it to entitle them to terminate or renegotiate the contract where the change in the relevant law makes performance

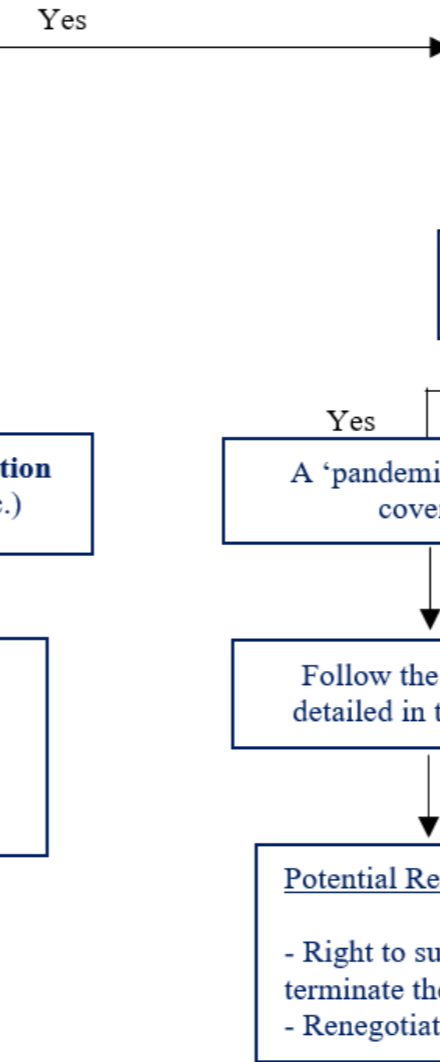


impracticable or impossible.

- The pandemic can also trigger material adverse change clauses in a contract. This clause would allow a party to refuse to proceed if any event related to COVID-19 causes an unexpected

change and impact in the particular circumstances of the transactions. The applicability of this clause will depend on the provisions of the contract, but in this current situation, is likely to formulate a strong argument.

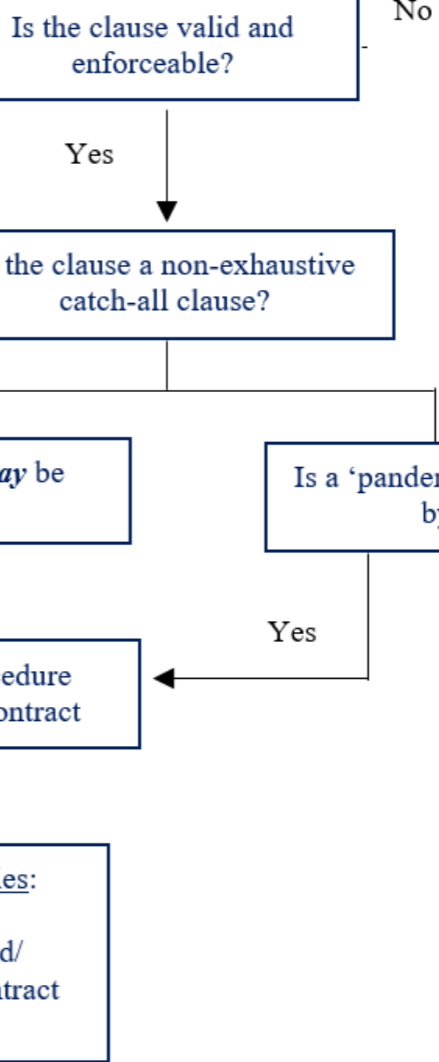
- The doctrine of frustration is



applicable in certain jurisdictions such as the UK. This doctrine operates to terminate a contract automatically when an event which is unexpected and beyond the control of the parties occurs making performance impossible

or rendering the relevant obligations radically different from those contemplated by the parties at the time of contracting.

To act proactively, if a business is aware of their inability to perform, they should seek immediate legal



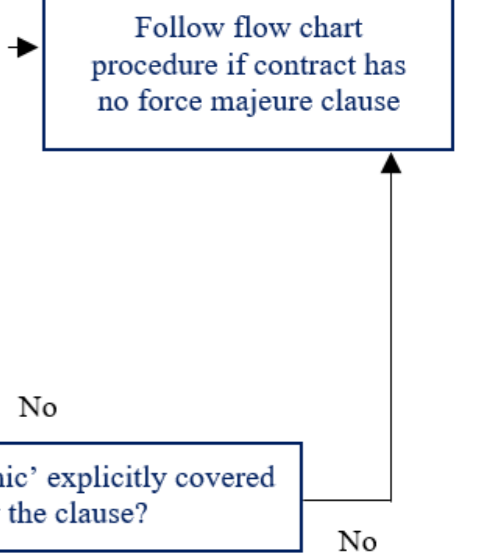
Businesses can also protect themselves by obtaining applicable insurance policies such as business interruption insurance as further discussed below.

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themselves by obtaining applicable insurance policies such as business interruption insurance as further discussed below.

Can businesses insure against COVID-19?

The containment and quarantine



restrictions imposed to combat COVID-19 have caused severe interruptions to business operations and supply chains. Business can protect themselves by obtaining or reviewing their insurance coverages to include:

- Business Interruption Insurance (BI): covers losses from direct interruptions to a business's operation
- Contingent Business Interruptions Insurance: covers loss of income related to an issue associated with a supplier, vendor or major partner
- Events Cancellation Insurance (ECI): covers defined losses for cancelled or postponed events (ECI).

The extent of the coverage depends on the policy. For example, to benefit from BI, the interruption usually must be proximately caused by the physical damage and hence losses due to quarantine might not be covered. BI is more likely to be triggered as a result of COVID-19 where the policy specifies a non-damage extension for infectious diseases or requires legal notification.

Under UAE law, any infectious disease is legally reportable. Not all insurance policies are equal in the coverage they provide, hence businesses should seek legal advice for a policy review to identify the best routes for protection and to maintain a sustainable level of business operations.

Although it is difficult to predict the future implications of the pandemic, the application of these policies will be highly complex. It is likely that insurers will seek to expressly exclude cover for policies such as ECI events arising out of COVID-19. There is uncertainty as to whether any such event would have the required element to trigger the cover.



CORPORATE INVESTMENT TIMES

Mind

Matter

“

BECAUSE WHAT
MATTERS IS WITH
WHOM YOU ARE,
NOT WHERE OR
WHEN.

”

**GET
YOUR PLACE!**

THE PEACFULMIND FOUNDATION

ACTION PLAN FOR COVID-19



Ambassador Prof Nabhit Kapur

Ambassador to State of African Diaspora
Adviser to Vice President of Liberia
Founder **Peaceful Mind Foundation**

Corona is an infectious virus that became a pandemic in no time affecting every human being alive. Most advanced & developed countries from America to the EU having advanced medical facilities are reeling under extreme pressure in combatting this pandemic. This onslaught will be causing substantial Social, Economic, Emotional & Psychological challenges in no time, which we are not prepared. However, every country is doing its fight against saving their people. Very quickly, we Indians started taking care of ourselves and supporting our Government. However, the Government can do what they can, and we need to fight our own small battles to keep ourselves safe as much as possible.

Esteemed Volunteers decided to be supportive to anybody who wishes to take help. As some of the

Psychological Problems we will have to face due to this pandemic are slowly will affect but will leave deep scars on our minds and history.

Such conditions could be boosted up by some mental wellness activities:

1. Get at least eight hours of sleep a day.
2. Eat a healthy diet.
3. Keep yourself active. At least 30 minutes of exercise ,thrice a week.
4. Talk to someone who makes you calm.
5. Pick up a new skill or revisit your hobby which you left back due to lack of time.
6. Make yourself smile with work you love to do.
7. Practice Pranayam, Yoga(specially Bhramri, Anulom-Vilom)
8. Spend time with Pets and Plants.

Peacefulmind Foundation started project 'FIGHT AGAINST COVID-19' to support one another in this time of uncertainty and stress. We have some phases to deal with this pandemic:

1. Psychological First aid Guidelines.
2. Q + A's to cope with our Sanity.
3. Webinars.

This project involves MENTAL WELLNESS ENVOYS, to spread happiness, friendship, extend support and encouragement to people-in-need, sharing hope and a positive outlook for the future. We have 20+ active envoys who are working in this direction.

We at PMF created platform for any community support provider who is dealing with the patients of Corona Virus. This is time for Care for Caregivers. Some activities could be done by caregivers to burnout your stress.

- Laugh about something everyday
- Take care of yourself physically.
- Eat a well-balanced diet.
- Talk with someone every day.

A global advocate and relentless crusader of promoting mental health, Prof. Nabhit Kapur, Psy.D, from India, envisages a world free of mental health stigmas and taboos.

Through his exemplary work, indefatigable spirit and passionate endeavours he has been able to bring impactful transformative changes in several parts of the world including the African continent and the Middle East.

A PsychoPreneur, author, TEDx speaker and globally decorated ambassador of mental health and peace with over 200 recognitions from 30 countries, Kapur, is perhaps the youngest psychologist in the contemporary world, and only one from India, leading this remarkable movement to make mental health a household name.





Hashveer Singh
Covid19 Project Head



Tanvi Pareek
Project Coordinator



- Let family and friends help.
 - Give yourself permission to have a good cry. Tears aren't a weakness, they reduce tension.
 - Exercise. A brisk walk counts.
 - Get adequate rest.
 - Try milk before bed to promote sleep.
 - Avoid noisy and/or tension-filled movies at night. The late news itself can add to stress. Skip it.
 - Reduce daily caffeine intake.
 - Get professional help if you feel your support system isn't adequate or if you feel overwhelmed.
 - Take a break very day, even if it's only 10 minutes alone.
 - Explore community resources and connect yourself with them.
 - Listen to music.
 - Learn relaxation techniques.
 - Regularly attend one or more support groups and education workshops.
 - Give yourself a treat at least once a month.
 - Know your limitations.
- How to Combat Covid-19 related Psychological Problems
- Follow the rules of Government & guidelines given to protect and still, if you feel you would like to talk to someone who can guide you Psychologically, you can always take help from peacefulmind Covid-19 Volunteers who can support you free of cost.



theirperfectgift



Spend Anywhere Gift Card

Thish De Zoysa

Their Perfect Gift, Founding Director
London, United Kingdom

THEIR PERFECT GIFT, THE PERSONAL & TANGIBLE WAY TO GIFT MONEY.

The innovative RetailTech gifting business “TheirPerfectGift” (previously known as “LoveFromMe”), is on a mission to change the Gift Card market. This Award Winning business takes Financial Technology and points it directly at the Retail sector to give consumers and companies a unique way to make giving gift cards a personalized and secure experience.

Giving the perfect gift can be difficult; even with an ordinary gift card there is still the pressure and restrictions of choosing one individual retailer or specific chain of stores. TheirPerfectGift has established itself in the gift card market by tackling

The idea was simple; create a personalized gift card that the recipient could redeem “an-ywhere” and have their money protected, especially against Retailer Insolvency. Available to spend online and in-store at over 32 million locations around the world accepting MasterCard®, TheirPerfectGift is changing the face of the gift card market which is currently estimated at nearly £7 billion in the UK alone (as reported by The UK Gift Card and Voucher Association, 2019).



THISH RELATING WITH HIS YOUNG FAMILY

this particular hurdle and opening it up to not only endless spending options worldwide but also ease of purchase. TheirPerfectGift thoroughly understands



every aspect of an online retail business as well as the FinTech space and has been built from the ground up. It operates under much of the same technology as many Neo Banks, but has put their infrastructure together in a very cost effective way and has ever only raised a remarkable £250k from Angel investors.

In addition to the consumer aspect, TheirPerfectGift also has a corporate vertical that caters to a set of very specific and demanding needs. Employee benefits and cash rewards are becoming a popular choice in the workplace to maintain a high level of productivity and motivation. With corporate clients such as Kellogg's, TM Lewin, Etihad Airways, Chubb Insurance, Lloyds Bank and Travelodge (to regale a few), TheirPerfectGift is on its way to establishing an intended market takeover with over 75% of revenue being generated from corporate customers in 2019.

Intended impact

TPG is designed to give people the ultimate choice in the gift receiving experience. A TPG Gift Card is as good as cash, but more secure and far more personal. It can be delivered direct to the recipient, providing immense convenience. So now the recipient is no longer:

- tied to one retailer, or a group of retailers;
- forced to buy something for the sake of it;
- frustrated by not being able to spend online,
- forced to spend it in store;
- only spend in the UK.

Today, individual customers can personalize the greeting card with picture and message. But very soon, the re-launch of augmented reality will allow video messaging to be played from the gift itself, directly through the recipient's phone via the TPG



SOME OF THE TPG FRIENDS IN THEIR CELEBRITY PHOTOSHOOT

App.

Target market

TPG has two target markets: consumers and corporates:

CONSUMERS:

There are three primary need states to assist consumers:

- never know what to get their loved ones;
- leaves everything to the last minute; and
- is generally too busy with life to shop for presents.

CORPORATES:

Corporate use cases are more widespread, but for TPG the 2 main purposes are:

1. HR teams utilize us for Employee Rewards/ Recognition; and
2. Marketing teams use us for Customer Incentives/ rewards:

The business has a firm understanding of the target market and is creating a product designed to meet these needs.

Customization

The business has recently launched its improved App. Which will allow card recipients to activate their cards and store multiple cards' information such as balance and transactions. The App will also have



SOME OF THE TPG EXTENDED FAMILY IN MONTREAL

“Spend Ideas” that will help card holders to redeem against a host of value add products.

Corporates (and soon consumers) will be able to send personalized gift cards - a photo/video and have it printed on a gift card for a friend/colleague and delivered directly to them. The video will also be an amazing way to achieve engagement. Thish De Zoysa, Co-founder and CEO, says: “Store-specific gift cards that can't be spent online can be such a burden to the recipient, as can just a gift of cash because it's so easy to spend it on something other than a gift. TheirPerfectGift has changed the way gift cards are both used and purchased and has completely re-energized a stagnant and old-fashioned market” Del Huse, Founder of Roycian Capital comments: „I invested because I was impressed by the quality of thinking and enthusiasm of the founder, and what I saw as several core USPs - the potential for personalized picture cards, the ability to send combined video message tagged to the card and the potential for consumer groups to collaborate for gift-ing, e.g. for weddings, kids' birthdays, etc, and then the enormous potential for branded corporate gifting / incentives...with a difference.”

Del was previously the Managing Director of Oakley

Capital Private Equity and before that Managing Director at Endless LLP, Partner at Kroll Zolfo Cooper.

TheirPerfectGift has generated over £4m in sales since it “formally” started trading in March 2016, with thousands of orders fulfilled and sales deriving from countries all around Europe and afar. The company has demonstrated, through its organic growth, that you do not need £millions to make inroads into a large market and successfully launch an internationally recognized product in a short timeframe. In February 2018 it won “Best Prepaid Product” at The Card & Payments Awards, Grosvenor House Hotel, London. There

have also been a host of other award nominations for the business that has seen it being recognized in the Payroll Industry, within the HR Community as well as in the Payments Industry. Thish De Zoysa was highly commended in the Incentive Awards 2019 as Entrepreneur of the Year. In 2020 they were shortlisted in the “Best Online Retailer of the Year, at the forthcoming Amazon Scale-up awards. The UK average gift card purchase amount is £25 and these cards usually tie people to a specific retailer or group of retailers. The vast majority of these cards sit in an unregulated arena and are legally null and void if that retailer goes out of business. A TheirPerfectGift card has on average £100 and funds are securely held by a MasterCard licensed Issuer. In November 2018, GVS, the company behind the Multi-store gift card business One4All which is a near product competitor to TPG, was purchased by the BlackHawk Network for €100m.

TPG is on its way to not just building a sustainable business but also a “community” of users to engage with for an entirely new experience with their gift cards.

HOW TO SPEND TIME IN ISOLATION? AND HOW THEN?



Dr. Milan Krajnc

Assistant Professor of Public Management
The United Nations University for Peace.

The period of isolation alone will not end so quickly. Which means that our life habits will completely change. We will be limited to a few square meters and to certain people.

Perhaps even such a virus is “welcome,” in some ways, as the pace of life has become too fast, we simply lost the compass completely, we rampaged at such a speed that we no longer knew

who we were or where we were going. But now we are forced to calm down and stop. Even if we used to exercise regularly, our bodies are tired. This fatigue is hidden in our cells.

Therefore, it is important to get enough sleep first and establish a schedule or a new routine. Most importantly, it is

Dr. Milan Krajnc was once a top athlete, runner in the 200 and 400 meters, and a multiple national champion, but today he is a psychological trainer for top athletes in various sports (athletics, tennis, volleyball, skiing); and before that the dancer. He still dances to the Jazz Ballet today. Milan Krajnc prepares directors to become top leaders in their camp on the seafront of the Adriatic www.winner.camp. He is the author of more than 100 books on leadership and relationships. More about him at www.milankrajnc.com

important not to „dissolve“ but at the same time not to be too hard on ourselves.

This is the perfect time to devote ourselves to exploring who we are and what we want. Because life after the „crisis“ will be completely different. We will become more aware, more aware of ourselves and our needs. Above all, we will begin to appreciate our time.

All we have at birth is given time. And it is up to us how we survive it and who we share it with. And the less time we devote to ourselves, the harder we will feel at all.

It is important that you exclude external information such as bad news at this moment ... and focus on yourself.

It's important to start discovering what you like. And after the crisis is over, you continue with this

„habit“ when the chances are even greater. You will see that discovering yourself, especially through your eyes, what you like, what you enjoy ... that this is a story without boundaries, so that you will completely focus on yourself, your energy and the outside world will suddenly stop you interested.

How to get started?

After you've gotten some sleep and rest. The soothing and resting period takes about 10 days, but when you say now I have to start doing something, if not, it will get messy. This is a good time to start working on yourself.

You need to take care of your body first. You have to take your body like a machine. A machine that needs to be regularly maintained and energized. We need to discover what our body likes. Not all sports are for everyone. Now that you are restricted in movement, you can do so by learning about stretching exercises and breathing exercises. This will make your body flow, no longer any energy

jams, causing you to feel unwell. At the same time, you can start doing strength exercises, especially your back and abdominal muscles.

Physical fitness is especially important because of mental processes, because changing habits, anxiety, pain ... all these are mental processes and the more we have fitness, the easier it is to transfer or overcome.

Thought processes are processes that take place in the brain and the brain requires enough oxygen and fresh blood for its function, which can only be obtained through exercise. That is why it is important that when we say we will start working on ourselves, we start with the body. When the crisis is over, we will begin to think more broadly and begin to discover the sports we like. We do not have to be involved in only one sport at all times, how we change, how our needs change. The most important thing here is to constantly listen to yourself what you like. Do not engage in a particular sport, because it pleases your friends not to be alone; or that you have a bad conscience because someone is running a marathon and you only do dance exercises 2 times a week ... it is important that you like it. Also with regard to "fuel" for the body, it is important not to listen to others what is healthy. It is important that each individual is what is tasty to him and what his body needs.



The next step is working on yourself. Personal growth is a reprieve or getting to know your intellect. We have to give our brains something else to think about, not something we do all day. So there's nothing wrong with crossword puzzles, video games, art studies ... just that they have something else to think about ... the worst is watching TV, facebook, twitter ... and other similar social networks. Because then someone else is thinking for us. The next step is discovering our emotions. Emotions do not mean love, romance, art ... but what entertains us, where we feel good ... so is love, just a reflection

we're only doing one thing. But in what we have and must be done, we make it pleasing to us. Don't do things because someone told you that you should do it, do it as you see fit and have fun doing it.

The last step in discovering your personality is to discover your inner peace. Which is what soothes you. Try meditation, prayer, chanting ... the search for inner peace is basically the focus of one thing, so long that you no longer hear what's going on

of discovering emotions. Emotions are really fun. So we just have to start doing what we like. Well, that doesn't mean around you. And if you complete all four of these steps evenly within ten days and do it regularly. It means that you will find the key to your balance or, in other words, to your inner peace. Namely, the inner peace that everyone is looking for all over the world is in us all the time, we just



need to establish it. In the order I have described to you, which should not take you more than half an hour a day, you will find inner peace. However, the time you spend now is first to begin exploring who you are and what you really want. The hardest part is getting started. That is why I do not expect and it is not healthy to start tomorrow. Start with

one activity and then slowly add. Rapid change is something of the worst in our lives. Therefore, it can be said that the time of isolation will essentially be the time to prepare for a new, better, more peaceful life following the crisis.

Post-crisis time will in fact be our time, which means that by establishing our inner peace, we will create the conditions for our potential, our diamond, to shine in full light.

Therefore, we take the time to calm ourselves internally and be prepared for the time to come. Namely, the

real crisis will only emerge when the health crisis ends. That is why it is important that we now calm ourselves down as much as possible, to know ourselves, to make a band of positive energy around us, so that then opportunities will be „glued“ to us, which are in line with our potential for people to come, with to complement each other.

In times of crisis, the worst thing is to accuse others of seeking all-powerful excuses; now it is important to look at yourself and see what we can do most of all, especially on ourselves.

Above all, it's important to start talking to the people you live with. Not to talk about the weather and the crisis. It's about emotions, what you feel when you see something, hear it. You can talk about how certain events remind you of certain colors, sounds ... it's important to start talking about what we really feel. Because throughout our lives, we have only been rushing and have completely suppressed our primary emotions. By talking and establishing a balance within ourselves, the primary emotions are reawakened. That is why it is important to find safety and that healthy self-confidence in ourselves and open ourselves to the world with emotion. We say that we will begin to look with heart.



Transforming the lottery sector with Blockchain and Smartcontract technology

Cryptomillions is a lottery platform based on Blockchain and Smart Contract technology that provides the most fun, secure and transparent gaming experience while contributing to social causes.



Cryptomillions mission is to deliver the most fun, secure and transparent online lottery and gaming experience to our players and contribute to social causes through donations. Our vision to transform this sector and revitalize its core values with a refreshing twist of empowerment, engagement and top notch technology appealing to traditional and online players.

Every player chooses its favorite Charity or good cause, and our Smartcontract delivers seamlessly the contribution to the beneficiary. Our unique mix of Monetary and Non-Monetary prizes (experiences) allows us to attract a very diverse audience worldwide using our mobile app or in the web app. Our first game to support an awesome cause will be launched mid May. These are exciting times, working for over 18 months to get here. Kudos to the team! **HOW TO PLAY:**

- 1) Download the Cryptomillions App Or visit our Web (live in May).
- 2) Login using your Facebook, Google or email account.
- 3) Add balance with your credit card or Cryptowallet.
- 4) Select the game of your choice.
- 5) Select your numbers with our „Shake and Play“ feature (this uses the gyrosopic function of your mobile to generate random numbers) or manually.
- 6) Turn on notifications and you will be notified about every drawing before it takes place. After the drawing, winners will be notified via the APP and email.

RAMSES VILLELA

CEO and Founder of Cryptomillions.

Mr. Villela is a seasoned professional with over 20 years of experience. Started his career working in Broker Dealers in Mexico as stock broker, then moved to trade FX. Specialized in SPOT, Forwards, NDFS and Options. After too many worldwide crisis, Mr. Villela opted to start Consultix a consultancy firm focused in developing GRP software.

Being a serial entrepreneur and acknowledging that Blockchain and Smartcontracts will change our life's, Mr. Villela founded Blockchain Revolution, the company that created Cryptomillions. And currently both companies have different Blockchain development projects. Mr. Villela studied Economics and has several Finance courses. A passionate of hard work, disruptive thinking and exercise as a way to have a balanced life, he is also a UFC fan. Mr Villela loves to spend time with family and friends.



Dr. Jane Thomason

MILLENNIAL INVESTORS MATTER

Millennials are anticipated to inherit over \$68 trillion from their Baby Boomer parents by the year 2030 . This will represent one of the greatest wealth transfers in the modern times.

Millennials are the first generation to grow up surrounded by the internet. They use technology continuously in their daily lives. Millennials expect to be able to go online whenever they choose, access their account details, speak to a customer service representative and do all of this on their phones, tablets, smart watches or laptops. They will expect to learn about investing and make investments in the same way - an 'always-on', 24/7 digital engagement . Investment firms and wealth managers will need to rethink their digital strategies now in order to appeal to a new generation of investors. Five key facts about dealing with Millennials are summarised below - ignore them at your peril.

1. Millennials Lead Digitally Integrated Lives
Millennials (aged 23 - 36) have grown up digital, immersed in social media and a world of news, networking and consumption at their fingertips. They expect digital first, immediacy and convenience, and

this extends to all aspects of their lives including financial services and investing experiences.

Millennials form the bulk of the workforce and account for a quarter of the world's population, and have enormous degrees of spending power, it is estimated that their annual annual income will exceed \$4 trillion by 2030.

Millennials don't live in the segmented way that their parents did, who watched the 6 o'clock news and went to work from 9 to 5. All aspects of millennials' lives converge around their mobile phones and other devices.

They consume news in multiple ways - in dedicated moments where they give time to news, a moment of update, time fillers (commuting or in a queue), and moments where they receive

CEO of Fintech Worldwide, The World's Leading Network for Fintech, Blockchain and Digital Impact. Lead author of "Blockchain Technologies for Global Social Change" IGI Global 2019. Advocate for ESG investments in emerging economies and enabling Frontier Technologies to accelerate achievement of Sustainable Development Goals (SDGs). Dr Jane believes that the next wave of transformational innovation will be from emerging economies and this will have the potential to transform economies and attainment of SDGs.

alerts from news organisations or messages from friends with news. Millennials use social network apps, internet browsers, podcasts, mail, and movie/music streaming devices – followed by dating apps, maps, and transport applications. Millennials don't want to work hard for their news. They want news access to be easy, and entertaining – but they also want it to be authentic, fair, and meaningful. More than a fifth of millennials who watch subscription services like Netflix on their TV say they mirror or cast content via their phone. However, with the proliferation of Smart TVs and built-in Netflix functions, TV sets are challenging smartphones for engagement with streaming services and this is likely to continue.

2. Millennials are Digital Social Activists

Millennials care about their world and demonstrate social conscience in small ways every day. They may make a point-of-sale donation, bid in an online charity auction, get their friends together for a run for charity, buy a product that supports local communities or from a company that makes socially responsible investments designed to bring about a social good. Millennials are willing to be active about issues that affect them directly and they will engage on behalf of people

who cannot speak for themselves. They care about human rights, climate change, health, education and employment. Millennials believe their actions will lead to improvements, and that their engagement is already making an impact. Millennials have discovered that they can leverage as a large, active group capable of influencing change.

3. Millennials Listen to their Peers Millennials are far more likely to become involved if their peers are involved. Millennials prefer getting their information from people that they know. They like it when their friends act as intermediaries, sending them the hottest stories of the day. If you want to reach Millennials, you need to develop a strong social media presence, and build trust with your audience by interacting with them and delivering quality content and information - then they will share your content. Traditional news is being reborn in a new form. If you can learn to speak to Millennials on their level, there is no limit to what you can do. Millennials are developing their own ways to inspire and effect public policy change.

4. Millennials Invest According to their Values

It's estimated that Millennials will inherit an estimated \$30 trillion of wealth from baby boomers. However Millennials have grown conscious about where this wealth

should be invested. According to a 2019 Morgan Stanley report, a staggering 95% of millennials are interested in sustainable investing. Climate change is among their top three concerns. According to The Forum for Sustainable and Responsible Investment (USSIF), sustainability, responsibility and impact investing (SRI) has reached \$12 trillion in the U.S. – up by 38% since 2016.

Millennials see technology as integral to the process, with 67 per cent expecting computer-generated recommendations as a basic component. 66 percent of millennials want a self-directed investment portal with adviser access. They want autonomy over their own financial decisions and want a simple, straightforward customer experience and to control their financial journey as much as possible. Millennials feel more comfortable being self-directed and do not see value in traditional financial advice.

Millennials are investing in the areas they feel they can own, such as cryptocurrencies and tech stocks, and which haven't yet been bid up by other investors.

5. Stand for Something

"Stand for something," Millennials admire brands with social values. Millennials expect more from brands and their brand choices are increasingly used to project values

in public and online, elevating the need for brands themselves to be more value-conscious.

Investment and financial services brands must evolve to be relevant to Millennial investors. Most now have some combination of mobile app, Twitter, Facebook or Instagram account. Some companies are also targeting youth-friendly sectors, like football and motorsport, to increase exposure. The digital asset trading platform eToro has sponsorship deals with seven Premier League football clubs. Members of the eToro football community also have access to unique football content and the ability to enter competitions.

A 2017 Morgan Stanley survey found that millennials are twice as likely as other investors to put their money into social or environmental investments. This growing trend shows the Millennials interest in focusing on the greater good of the future.

Millennials want to be listened to and to know they will make a difference. They want a digital experience and expect to be able to do most of their business on-line.

Firms that can deliver

cool brands with socially relevant ESG investing opportunities, delivered digitally, in a fun way will win. Formal, crusty old wealth managers who want people to come to their office for long and tedious appointments should head off into the sunset with the baby boomers.



ADRIAN NICULESCU



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

We are living in a period with no equivalent in our recent modern history. At the beginning of 2020 when most of us were writing the New Year Resolutions something was preparing to fight against our health, wealth, and happiness. Its name is Covid-19, a ruthless virus, extremely contagious and with no cure the moment this article is written.

I trust that many of us had included in the resolutions the phrase “Let 2020 to be the best year yet”. And it seems that this phrase needs to be deleted and attached to the 2021 resolutions. This is wrong and in fact I am writing this article around the idea of doing proper marketing and fundraise successfully during the

current pandemic times so 2020 to be your best year no matter what.

First, you need to follow the guidelines of the authorities, stay safe, remain healthy and alive. Without these nothing else can be achieved. Next, ignore most messages from gurus who suddenly became specialists in Covid-19, its source, implications in the economy and what to do to be successfully after this period will pass. Nobody knows exactly how the business world will change after this period will pass, and how fast everything will get back to a new kind of normality. But I would like to help you to become more focused, prepared and do what is important starting right now to be

Covid-19 “Insider” tips on how to do proper marketing and fundraise successfully during pandemic times!

prepared for any type of future.

Marketing

I lived as an entrepreneur the 2008 – 2010 crisis and during that period I started to sell real estate and also the digital marketing agency I also own today – <https://mushbloom.uk>. One thing I learned back then and it is applicable today – when many brands cut their marketing expenses and choose to become silent it's much easier than before to stand out on a budget and spread positive messages which will cut through the overall negativity.

The biggest mistake you can make is to stop the communication, stop the marketing and embrace the silence. Instead, be more strategic and focus more than ever on the 20% of the actions generating 80% of the results (or the 10% generating 90% of the results). Next, what happens in such periods is that we all somehow come back to the idea of survival instinct. Why is that?

The human brain is a two-million year old reptilian type of brain and its primary purpose is to keep us alive in surviving mode, these are its default settings. So, when such global events occur, the fear triggers our surviving mechanism. This is one of the reasons-why in

supermarkets the first products to be sold out were the toilet paper, flour, pasta, bread machines, beans, and cans. Of course, depending on the income level of your clients, some will consider purchasing gold or an amount of BTC as necessity purchase. And here comes the “insider” tip – change your message so what you are selling to be perceived as a necessity, a survival thing, an essential element to the survival kit for the business, investment and so on. During such a period it is more important than ever to have very clear the ideal buyer persona of your client and communicate about your product and service as a no-brainer to have not as an optional something. Don't forget that humans buy what they want and not what they need so even if you are selling an investment opportunity you need to ethically persuade your clients to want what you are offering. And, of course, the most important element is to invest as much time and resources so all your products, services and offerings to be stellar not just good so they will stand the test of any type of crisis. Look at the processes inside your business, digitalize anything which can be digitalized, be ruthless in monitoring the results of your marketing, embrace new platforms where your clients are spending time and day & night be one step ahead in knowing what they want.

Fundraising

There are many voices saying that the Venture Capital market is blocked which is far away from the truth. Nobody knows exactly if we are heading into a deep recession or from the economic point-of-view we are living just a period of corrections. Only the fact that many airlines have their passenger flights grounded is something which sends ripples to so many other industries and only in 1-2 years we will see the effects of what is happening now. Let me remind you that in an economic crisis the quantity of money in an economy stays the same (or it is bigger if more money is printed) but what really happens there is a big wealth transfer between markets and entities. This is one of the reasons why BTC, ETH, BNB, XRP, CloudCoin and other crypto and digital currencies will be perceived as refugees for value due to their finite supply and market adoption. The good VC's have money to invest in your project right this moment when you are reading this. And as an “insider” tip, most of them are working from home right now, you can find them on LinkedIn.com and Angel.co, they will likely be more responsive during this period, you can have an online call with them without



the need to book a physical meeting with them maybe thousands of kilometers away from your home. When do you remember of having at your disposal such a context?

Again, look at your product, service, platform, pitch deck – are they stellar? Are they a must-have fundable asset in a difficult market? If the answer is yes – go on but if the answer is no, go back to the drawing board and leave bingeing on TV and Facebook. I would say to use that period to work as much possible, connect with as many target investors possible, seek mentors and smart advisory board members. If you have a working project which gets revenue during this period this is gold and besides focusing on fundraising get as much sales you can get, this will be music to the ears of the savvy VC's. With a good revenue generating project in the market looking for funds for development and expansion you will start receiving inquiries for funds injected in the company. If the top guys are not responsive don't give up!

Connect also with the middle tier of VC's and of course take the discussions forward with the ones you feel that will be the most beneficial for your project. If nothing happens, don't give up and

don't forget to follow-up. Most of the sales (you are selling an investment opportunity) happens during the follow-up. Some people may miss your first message or on purpose will ignore it to see if they are dealing with somebody who trusts the project so much that will follow-up and enquire again. At the end, a project can be pivoted but you as a human being and professional will get the credited with the trust from the VC becoming your investor. And also attend as many online conferences possible which are cheaper than the physical ones and use their mix-matching apps to get in touch with the targeted potential investors.