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LOUIS GOURBIN



58<sup>th</sup>  
Global Edition



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

*“I want to inspire people. I want someone to look at me and say, “because of you I didn’t give up.”*

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

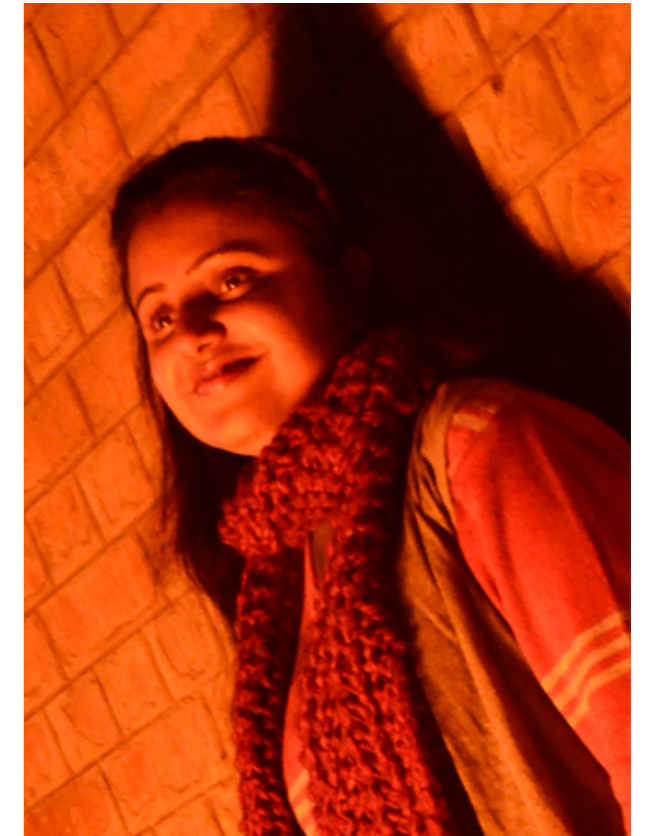
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*Rima M.*



2023  
AUGUST



# LOUIS GOURBIN

HEAD OF COMMODITIES AT B3 (BRAZILIAN EXCHANGE) SÃO PAULO, BRAZIL

## The Vital Role of Brazilian Agribusiness

Powering Sustainable Growth and Global Food Security



#AGROTECH, #FOODTECH, #AGRONEGOCIO, #COMMODITIES, AND #AGRIBUSINESS



Brazilian agribusiness stands as a beacon of innovation, productivity, and sustainability on the global stage. With its vast arable land, favourable climate, and advanced agricultural techniques, Brazil has become a key player in meeting the world's growing demand for food, feed and fuel. This article aims to expose the multifaceted workings and impacts of Brazilian agribusiness, highlighting its economic, environmental, and social contributions that resonate both locally and globally.

### Economic Powerhouse

Brazilian agribusiness is an economic powerhouse that fuels the nation's growth and stability. The sector accounts for a significant share of the country's economy, exports, and employment. Agriculture, production and first-degree services, account for almost 30% of Brazil's GDP and one in three jobs. The export value of agricultural products, ranging from soybeans and coffee to meat and sugar, generates billions of dollars in revenue, bolstering the country's trade balance.

Moreover, agribusiness plays a crucial role in reducing unemployment and driving rural development. It provides employment opportunities for millions of Brazilians, both directly and indirectly, contributing to poverty reduction and fostering economic inclusivity. The sector's growth has led to increased investment in infrastructure, technology, and research, creating a favourable environment for business development and innovation.

### Sustainable Farming Practices

Brazilian agribusiness has embraced



sustainable farming practices to address environmental concerns while meeting global food demand. The adoption of precision agriculture, agroforestry, and integrated pest management has minimized the environmental impact of farming activities. Notably, Brazil is a pioneer in low-carbon agriculture, utilizing no-till farming techniques that reduce carbon emissions and promote soil health.

While the country has rigorous conservation and use-of-land laws, enforcement remains a challenge. The preservation of the Amazon rainforest is a critical component of sustainable agribusiness in Brazil. While concerns have been raised about deforestation, the sector has been working collaboratively to find a balance between agricultural expansion and conservation. Initiatives such as the Amazon Soy Moratorium and sustainable land use planning demonstrate the commitment of Brazilian agribusiness to safeguarding the environment.

### Global Food Security

Brazilian agribusiness contributes significantly to global food security by ensuring a stable supply of essential commodities. As the world's population continues to grow, the demand for food is projected to increase substantially. Brazil's ability to produce and export a diverse range of agricultural products positions it as a reliable source of nutrition for people around the world. By some estimates, Brazilian production feeds up to one billion people globally.

In particular, Brazil's role as a leading exporter of soybeans and meat products is crucial in meeting the world's protein

needs. The country's advanced livestock production techniques and vast pastures contribute to the steady supply of beef and poultry.

### Diversification of Energy Sources

Biofuels, derived from renewable resources such as sugarcane and soybeans, play a pivotal role in diversifying Brazil's energy matrix. The country's embrace of biofuels, particularly ethanol and biodiesel, has resulted in a substantial reduction in carbon emissions and a decreased reliance on imported fossil fuels.

Ethanol, primarily produced from sugarcane, is a cornerstone of Brazil's biofuel success story. The flex-fuel vehicle revolution, which allows vehicles to run on varying blends of ethanol and gasoline, has significantly reduced carbon emissions and enhanced energy efficiency. This achievement is a testament to the strategic integration of agriculture and energy production, positioning Brazilian agribusiness as a driving force behind a cleaner and more sustainable transportation sector.

### Technological Innovation

Technological innovation is at the heart of Brazilian agribusiness's success. The sector has embraced cutting-edge technologies such as remote sensing, data analytics, and biotechnology to enhance productivity and efficiency. Precision agriculture tools enable farmers to optimize resource allocation, minimize waste, and maximize yields. Modern irrigation techniques, informed by data-driven insights, contribute to water conservation and sustainable crop production.

Biotechnology, particularly in the field of





## LOUIS GOURBIN

Head of Commodities at B3. Executive MBA from INSPER, Bachelor in Economics and Political Science from the University of Montreal.

Louis Gourbin is Head of Commodities at B3, the Brazilian exchange. He has over 15 years of international experience in agribusiness and is an expert in commodities trading. He was previously Trader at Bunge Brazil. He initiated his career as a biofuels Trader at the Avril Group (France) during the implementation of the EU's Renewable Energy Directive. Louis' career has brought him a deep understanding of product flows and the creation of value, from the farmer to the final consumer.

sustainable farming practices.

### Social Transformation

Brazilian agribusiness has catalysed social transformation by empowering rural communities and enhancing livelihoods. Smaller farmers, once marginalized, now benefit from increased market access, technology transfer, and knowledge-sharing facilitated by agribusiness networks. Cooperatives and farmer associations have emerged as powerful entities, enabling resource pooling,

collective bargaining, and widespread access to credit.

The industry has played a pivotal role in reducing rural-urban migration by creating employment opportunities and improving living standards in rural areas. The growth of agribusiness-related industries, such

as food processing and logistics, generates a ripple effect throughout the economy, creating jobs and fostering prosperity beyond the agricultural sector itself.

Brazilian agribusiness stands as a testament to the synergy between innovation, sustainability, and economic growth. Its contributions extend far beyond national borders, impacting global food security, environmental conservation, and rural development.

By embracing technology, sustainable practices, and collaborative initiatives, Brazilian agribusiness exemplifies how agriculture can drive positive change at both the local and international levels. As the

world faces mounting challenges in ensuring food security and environmental sustainability, the lessons and achievements of Brazilian agribusiness serve as an inspiring model for the future of agriculture and highlight Brazil's importance on the global stage.



genetically modified organisms (GMOs), has revolutionized crop cultivation in Brazil. Genetically engineered crops, such as insect-resistant cotton and herbicide-tolerant soybeans, have increased yields while reducing the need for chemical inputs. These advancements not only drive economic growth but also promote



PIRELA

ADRIANA



CHIEF MARKETING OFFICER / CHIEF MAMA  
OFFICER / CHIEF MENTORING OFFICER,  
UNITED STATES

# Embodied Women's Empowerment

The Inspiring Legacy of Adriana Pirela

In essence, the role of the contemporary woman surpasses the conventional concept of empowerment. While there is still a journey ahead, the drive of women to expand their sphere of influence and assume diverse responsibilities is undeniable. In this ever-evolving landscape, an extraordinary example emerges that defies traditional boundaries: Adriana Pirela.

Through her inspiring story and impactful journey, Adriana embodies the evolution of empowered women, clearly demonstrating how these three roles can harmoniously coexist. She stands as a leader in the corporate realm, a devoted mother, and an tireless mentor, extending her supportive hand even to strangers. Her life is a true testament of empowerment in action, a shining beacon that lights the path for those seeking balance and boundless possibilities in this exciting era.



**Adriana Pirela: The CMO<sup>3</sup> of the New Era and a Symbol of Women's Empowerment**

At the forefront of the new generation of empowered women, Adriana Pirela stands as a beacon of inspiration, embodying a multifaceted role that transcends conventional boundaries. She is the CMO<sup>3</sup>, melding the titles of Chief Marketing Officer, Chief Mama Officer, and Chief Mentoring Officer into a harmonious symphony of leadership, motherhood, and mentorship. In her remarkable journey, Adriana redefines women's empowerment and embraces the mission of influencing multiple spheres to catalyze change in communities, cities, and even the world at large.

"In general, people yearn for holistic development, and we women possess the ability to multitask masterfully, even at strategic levels," declares Adriana Pirela with conviction, reflecting on her move from Latin America to the United States two decades ago in search of opportunities.

**Adriana Pirela: The Visionary CMO**

In her resolute upward trajectory, Adriana chose to venture into an industry that, in her time, was less explored by women: technology. From giants like Samsung to TCL, her career has been woven into the fabric of technology, with a focus on telecommunications and Financial Technology. Her achievements resonate not only in her own life but also in the Latin American women aspiring to challenge highly competitive international arenas dominated by men.

Her role as CMO at Mindvalley, the Asian unicorn at the forefront of the global personal transformation movement, presented her with unprecedented

challenges beyond her comfort zone. Her career path had taken her through established companies in telecommunications and mobile money, so her jump to a startup like Mindvalley was a once-in-a-lifetime opportunity to test her



skills in a new field.

A pivotal challenge faced by Adriana, along with other high-ranking executives in startups, is the transformation of corporate

culture. Shifting from a product-centric strategy to one that prioritizes the user is a monumental endeavor that involves restructuring teams, redesigning products and services to align with customer needs, identifying opportunities in new markets, and crafting a corporate strategy that places the consumer at the forefront across all levels of the organization.

**Empowerment through Motherhood: Chief**

decisions. "My family is my top priority, and every choice I make in my career is made with them in mind. Relocating for my job was a challenging adventure, but my family supports me and believes in me. That decision not only brought us exciting experiences but also opened up a world of possibilities for my career," reflects Adriana.

Though the journey was uphill, Adriana



**Mama Officer**

Behind Adriana's life-defining choices lies an undeniable driving force. Her family and her decision to become a mother stand as milestones that illuminate her path. Despite her professional ambitions, her family serves as a guiding light for her

maintains that her family forms her foundation, proving that it is possible to reconcile professional success and motherhood, challenging the paradigm that women must relinquish motherhood to succeed in their careers. This inspiring narrative bestows upon Adriana the title

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of “Chief Mama Officer,” a role that enables her to offer free mentoring through the Upnotch platform, contributing to other women’s quest for balance in their lives.

#### **Transformative Mentoring: Chief Mentoring Officer**

The birth of the Chief Mentoring Officer role is a tribute to years of experience and the

imperative need to provide support to other women in their journey of self-discovery. Adriana shares, “Despite our multitasking abilities, we all need someone to listen and understand the demands of balancing work and family.” This philosophy pulses through her free mentorship initiatives, initially directed at small business owners and professionals in the Caribbean,

now reaching a global audience through online platforms.

With her authentic and human-centric approach, Adriana nurtures high-performance teams, fostering creativity and innovation by cultivating psychological safety among employees. Her goal transcends the professional realm, advocating for the holistic growth of those she collaborates with.

The entrance of Generation Z and Millennials into the workforce has compelled leaders to adapt their leadership styles, and in this context, Adriana emerges as a beacon of authenticity, gaining the necessary trust in today’s work landscape.

In a spirit of community service, Adriana assumes the responsibility of propelling the technology industry in Latin America and fortifying the labor progress of Latinos

globally. She achieves this by providing guidance and mentorship in marketing and business development to companies in the region.

The story of Adriana Pirela goes beyond individual achievements; it is a vibrant chapter in the narrative of women’s empowerment. Her journey defies

conventions, and her accomplishments resonate with women aspiring to leave a lasting impact. In an ever-changing world, Adriana Pirela demonstrates through every action that genuine empowerment transcends words, igniting a torch that guides others toward a future brimming with possibilities and equilibrium. Her life serves as an invitation to all women to boldly embrace their roles and dreams, knowing that empowerment is not a destination but a enriching journey that can transform lives and transcend generations.



# Mergers

## The Legal Framework in the UAE

# DR. AHMED HATEM

PARTNER AND HEAD OF CORPORATE AND COMMERCIAL  
DEPARTMENT AT AL SAFAR AND PARTNERS LAW FIRM  
DUBAI, UNITED ARAB EMIRATES



Looking to expand and grow your business with a Mergers or acquisitions in the UAE? Mergers & Acquisitions (M&A) is a strategic process taken by a company to transfer and combine with another company or to purchase a smaller company to form a single larger entity. M&A is highly used business expansion method that has been applied since the inception of trade and business around the world. Although M&A are mostly used by businesses to reduce competition, increase market share and profits, it also has a significant impact on influencing the economy and business environment of the countries where these deals are being made and where the business is operated. For these reasons, the M&A process is quite complex, and the laws differ from one country to another.



In the UAE, the laws pertaining to M&A are regulated according to the type of company classified as public joint stock companies and all other companies. The M&A laws for all companies including joint liability companies, limited liability companies, limited partnership, private joint stock and holding companies are governed by the Commercial Companies Law no. 32 of 2021.

Public joint stock companies on the other hand, are subject to the decision of the Chairman of the Securities and Commodities Authority (SCA) Board of Directors no.18/R.M of 2017 concerning the rules of acquisition and Mergers of public shareholding companies and the administrative decision no.62/R.T of 2017 concerning the technical requirements for acquisitions and Mergers rules.

In this article we'll be discussing the Mergers process of all types of companies as per the Commercial Companies Law, then we will highlight the process applicable on merging public joint stock companies as per SCA board of directors' decisions.

### What is the process of Mergers under the Commercial Companies Law?

Mergers of all companies in the UAE (with the exception of public joint stock companies) are subject to the Commercial Companies Law no.32 of 2021. Here, we'll be looking at all companies excluding public joint stock companies.

Initially, the company that decides to merge with another company will need to issue a Mergers contract under a special decision issued by the general assembly even during the liquidation process. This Mergers contract will determine the conditions and the method of the Mergers covering the following parameters:

- The memorandum of association and statute of the merging company or the new company after the Mergers.
- The name and address of each board member or the proposed manager of the merging company or the new company.
- The method of conversion of the shares or interests of the merged companies into shares or interests of the merging company or the new company.

### Can a holding company merge with one or more of its subsidiaries?

A holding company may merge with one or more of the companies that are fully owned by the holding company into one single company without being bound to a Mergers contract. The Mergers is made under a special decision by such companies and passed by the majority for amending the memorandum of association of each company.

### What if one of the partners objects to the Mergers?

With the exception of joint stock companies, the partner who objects to the decision to merge may request to withdraw from the company and recover the value of their shares. The request to withdraw is to be submitted in the form of a written application to the company within fifteen working days from the date of the Mergers decision.

The value of the shares and the reasons for the withdrawal will be assessed and concluded with a mutual agreement. In the event that an agreement is not reached, the matter will be referred to a committee formed by the department of economic development for resolution. Prior to resorting to this committee, the undisputed value of the shares is to be paid to its

shareholders in full. In case an agreement is still not reached, the case will be forwarded to the department of justice.

### What happens once the Mergers has been approved?

Once the Mergers decision has been approved by the Ministry of Economy or SCA, the particulars kept by the registrar will be amended and the Department of Economic Development will indicate the termination of the merged company. The Ministry of Economy or SCA will then be notified of the same.

The Mergers will result in the termination of the legal personality of the merged company or companies and the merging company, or the new company's substitution thereof in all their rights and obligations. The merging company will be the legal successor of the merged company or companies.

Now that we're aware of the Mergers process for all companies except joint stock companies which we will determine it's Mergers process but first of all, we must clarify what is the meaning of a public joint stock company?

As per article 105 of Commercial Companies Law, a public joint stock company is a company whose capital is divided into equal and negotiable shares. The founders shall subscribe to part of such shares while the remaining shares shall be offered for public subscription.

The shareholder shall be liable only to the extent of his share in the capital of the company. According to Decision No. (18 / R.M) of 2017 of "SCA" such decision will apply to Mergers where any party is a public shareholding company, whether it is a merging or merged company or a new

company arising from the Mergers.

### What are the types of Mergers?

The Mergers shall be performed by one of the two following methods:

- Mergers by amalgamation where two or more companies are merged into an existing company (the merging company) where the legal entity of the merged company/companies elapse and is replaced with the merging company in all the rights, liabilities and it becomes the legal successor of the merged company/ companies.
- Mergers by combination where two or more companies merge into a new company (the new company arising from the Mergers) where the legal entity of the merged companies elapses and is replaced with the merging company arising from the Mergers in all the rights and liabilities and it becomes the legal successor of the merged companies.

### What are the Preparation and arrangements for the Mergers to take place?

As a first step the boards of directors of the companies seeking to merge shall issue a resolution of the initial approval of the Mergers and the method, conditions, procedures, and schedule thereof based on a study prepared in this regard.

Afterwards, the representatives of the companies seeking to merge shall enter into a Mergers contract.

The terms and method of the Mergers as well as the intentions of the merged parties and the measures agreed upon throughout the Mergers shall be determined in the contract.



### Are there any required approvals to finalize the Mergers?

The initial approvals on the Mergers shall be obtained from the competent authorities which are Department of Economic Development, the Central Bank, the Insurance Authority, and the bodies which license the activities with a special nature, each within its field of competence.

To begin with, the representatives of the companies seeking to merge shall file an application to SCA to approve the Mergers in principle and to approve the members of the Mergers committee and the consulting bodies that will take part in the Mergers.

Once SCA receive the application, it shall review it and may request any additional clarifications, guarantees, or information it sees fit and necessary to consider the application. SCA shall issue a decision approving or denying the application within (20) business days from the date of submitting a complete application. SCA may accompany its approval with the conditions or restrictions it decides in accordance with the requirements of the public interest.

Is there an obligation to notify creditors?

Each merging or merged company shall apply to SCA to approve notifying its creditors within ten (10) days from the date of approval on the Mergers by the general assembly. It is worth mentioning that any person with an interest shall have the right to object to the Mergers. However, such objection must meet the following conditions:

- It shall be submitted within (30) days from the date of receiving the notice.
- It shall be submitted to the head office of the company and a copy thereof shall be submitted to SCA.

- The objecting party shall specifically indicate the subject and reasons of his objection as well as the damages he claims to have sustained because of the Mergers.

The company shall respond to the creditor's objection within (30) days from the date of receiving the objection and it shall suspend all the Mergers procedures during such period. In case the objection is rejected or not addressed during such period, the objecting party may address the competent court to issue an order to suspend the Mergers. The Mergers procedures may not be suspended unless by a court order.

In conclusion Mergers refer to the consolidation of two or more companies into a single entity, typically with the goal of creating a larger and more competitive organization. It is a strategic business move where two companies combine their assets, resources, and operations to form a new entity. After shedding the light on the Mergers of different types of companies, to sum up in order to conduct a Mergers there are two



ways, first by amalgamation while the other is by combination and regardless of the way you wish to apply the most important thing in order to finalize your Mergers is to properly obtain the board of directors and shareholders approval on the Mergers and to notify SCA and other concerned governmental entities such as department of economic development.

For further assistance please contact Al Safar & Partners on +97144221944 ext. 720 or +971 55 763 0405

[reception@alsafarpartners.com](mailto:reception@alsafarpartners.com)  
[www.alsafarpartners.com](http://www.alsafarpartners.com)





# Revolutionizing Healthcare

A Vision for MedTech and Digital Health Advancements

DR. DYLAN ATTARD

MED-TECH, DIGITAL HEALTH,  
ENTREPRENEURSHIP & EVENTS  
VALLETTA, MALTA

In the ever-evolving landscape of healthcare, the emergence of medical technology (MedTech) and digital health companies has become a beacon of hope for revolutionizing the way we approach patient care, streamline operations, and enhance overall efficiency. Leading the charge in this transformative journey is Dr. Dylan Attard, a visionary figure with a diverse background and an unwavering commitment to advancing healthcare through innovation.

#MEDTECH, #HEALTHCARE, #HEALTHTECH, #INNOVATION, AND #DIGITALHEALTH



### Dr. Dylan Attard's Remarkable Background

Dr. Dylan Attard is a multifaceted individual whose expertise spans the fields of medicine, entrepreneurship, and technology. Holding an MD degree, his strong foundation in medicine has been instrumental in shaping his understanding of the intricate challenges within the healthcare sector. This background uniquely positions him to bridge the gap between the clinical and technological realms, a crucial aspect when envisioning the future of healthcare.

Moreover, Dr. Attard's entrepreneurial spirit has led him to be a driving force behind the transformation of healthcare. As the CEO of the Med-Tech World Summit ([www.med-tech.world](http://www.med-tech.world)), he has demonstrated his commitment to fostering collaboration and knowledge-sharing among industry stakeholders. The summit serves as a global platform that brings together MedTech leaders, innovators, clinicians, and policymakers to exchange ideas and insights, ultimately catalyzing the growth of this vital sector.

### Empowering Healthcare Innovation as a Healthtech Venture Partner

Beyond his role at the Med-Tech World Summit, Dr. Attard serves as a Healthtech Venture Partner at IKIGAI Ventures. This role highlights his dedication to identifying and nurturing groundbreaking technologies that have the potential to reshape healthcare delivery. His involvement in venture capital underscores the importance of strategic investment in MedTech and digital health startups, which are at the forefront of developing solutions to address pressing healthcare challenges.

As a Healthtech Venture Partner, Dr. Attard plays a pivotal role in not only

identifying promising startups but also guiding their growth trajectories. His medical background equips him with a deep understanding of the clinical implications of various technologies, ensuring that the solutions being developed align with the real needs of healthcare practitioners and patients.

### The Transformative Power of MedTech and Digital Health Companies

The rapid emergence of MedTech and digital health companies is ushering in a new era of healthcare, characterized by enhanced efficiency, improved patient outcomes, and reduced costs. These companies leverage cutting-edge technologies such as artificial intelligence, wearable devices, telemedicine platforms, and data analytics to transform traditional healthcare paradigms.

One of the most significant impacts of MedTech and digital health innovations is the democratization of healthcare access. Remote patient monitoring and telehealth solutions enable individuals, regardless of their geographical location, to receive timely medical advice and interventions. This is particularly crucial in underserved and rural areas where access to quality healthcare is limited. Furthermore, these advancements are empowering healthcare providers with tools to make data-driven decisions. The integration of data analytics and AI algorithms allows for early disease detection, personalized treatment plans, and predictive modeling, ultimately improving patient outcomes and reducing the burden on healthcare systems.

Efficiency gains are another compelling aspect of the MedTech revolution. Administrative tasks, appointment scheduling, and medical record management can be automated,

freeing up valuable time for healthcare professionals to focus on direct patient care. Additionally, streamlined processes contribute to cost savings, enabling healthcare organizations to allocate resources more effectively.

### Dr. Attard's Vision for the Future

Dr. Dylan Attard's leadership in both the Med-Tech World Summit and IKIGAI Ventures reflects his visionary approach to driving meaningful change in healthcare. His emphasis on collaboration, innovation, and strategic investment is instrumental in propelling the growth of MedTech and digital health companies that are pivotal in shaping the healthcare landscape of tomorrow.

In a world where technology continues to reshape industries, healthcare stands to benefit immensely from the fusion of medical expertise and technological innovation. Dr. Attard's unique background as a medical doctor and an entrepreneur positions him as a thought leader in this space, bridging the gap between the clinical and technological realms.

As the MedTech and digital health sectors continue to evolve, Dr. Attard's efforts underscore the significance of nurturing a culture of innovation, fostering collaboration among stakeholders, and leveraging cutting-edge technologies to usher in a future where healthcare is accessible, efficient, and patient-centric. Through his leadership and dedication, Dr. Dylan Attard is playing a pivotal role in shaping the healthcare landscape for



generations to come.

In conclusion, there's no better time to explore the future of healthcare than by participating in the Med-Tech World Summit. Dr. Dylan Attard's visionary leadership has ignited a movement that seeks to transform healthcare as we know it, and you're invited to be part of this transformative journey.

**This year's European flagship event, scheduled to take place in Malta on the 19th and 20th of October, promises to be an unparalleled experience that brings together over 3000 distinguished guests and industry leaders from across the globe. Hosted at the historic Mediterranean Conference Centre in Valletta, Malta – a venue with a rich heritage dating back to the 16th century – this summit is set to be an unforgettable convergence of minds and ideas.**

<http://www.med-tech.world/>



# How Can Countries

## Regulate AI

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The emergence of artificial intelligence (AI) technologies has brought about a profound transformation in various fields, ranging from industry to healthcare and national security. As the use and proliferation of AI continue to expand in societies worldwide, new challenges arise that require effective and responsible regulation of this powerful technology.

The recent G7 Summit is a prime example of how advance economies are worried about the fast pace of this technology, and the proposed Global Partnership of AI including Hiroshima Process of AI was a confirmation of this concern.



Countries are grappling with the need to strike a delicate balance: promoting innovation and reaping the benefits of AI while ensuring that its deployment remains ethical, transparent, and aligned with societal values. The regulation of AI encompasses a broad spectrum of considerations, including data privacy, algorithmic fairness, accountability, and the impact of AI on employment and social dynamics.

This article delves into the crucial question of how countries can effectively regulate AI to harness its potential while mitigating risks and safeguarding public interest. By exploring key principles, regulatory approaches, and international collaborations, we aim to shed light on the path toward responsible and impactful AI regulation.

By fostering a comprehensive and forward-thinking regulatory environment, countries can not only address the challenges posed by AI but also foster trust, innovation, and sustainable development. Through proactive and inclusive regulation, countries can harness the potential of AI to drive economic growth, enhance public



services, and ultimately create a future that benefits all of humanity.

Countries can take several actions to regulate AI effectively. Here are some key actions:

- **National AI strategy:** Develop a comprehensive national AI strategy that outlines the country's vision, objectives, and priorities regarding AI development, deployment, and regulation. This strategy should address both the opportunities and challenges associated with AI, including national security considerations.
- **Robust cybersecurity measures:** Strengthen cybersecurity capabilities to protect critical infrastructure, data, and AI systems from cyber threats. Enhance monitoring, detection, and response mechanisms to promptly identify and mitigate potential attacks

or breaches.

- **Regulations and standards:** Establish clear legal frameworks, regulations, and standards that govern the development, deployment, and use of AI technologies. These regulations should address issues such as data privacy, bias mitigation, transparency, and accountability.
- **Risk assessment and impact analysis:** Conduct comprehensive risk assessments and impact analyses of AI technologies to identify potential vulnerabilities, risks, and unintended consequences. Regularly evaluate the national security implications of AI systems and take appropriate measures

to mitigate risks.

- **International cooperation and partnerships:** Foster international cooperation and partnerships to address shared challenges and ensure harmonization of AI regulations and standards. Collaborate with other countries, international organizations, and industry stakeholders to exchange best practices, information, and intelligence.
- **Talent development and education:** Invest in AI talent development and education to build a skilled workforce capable of understanding, developing, and effectively managing AI technologies. This includes training



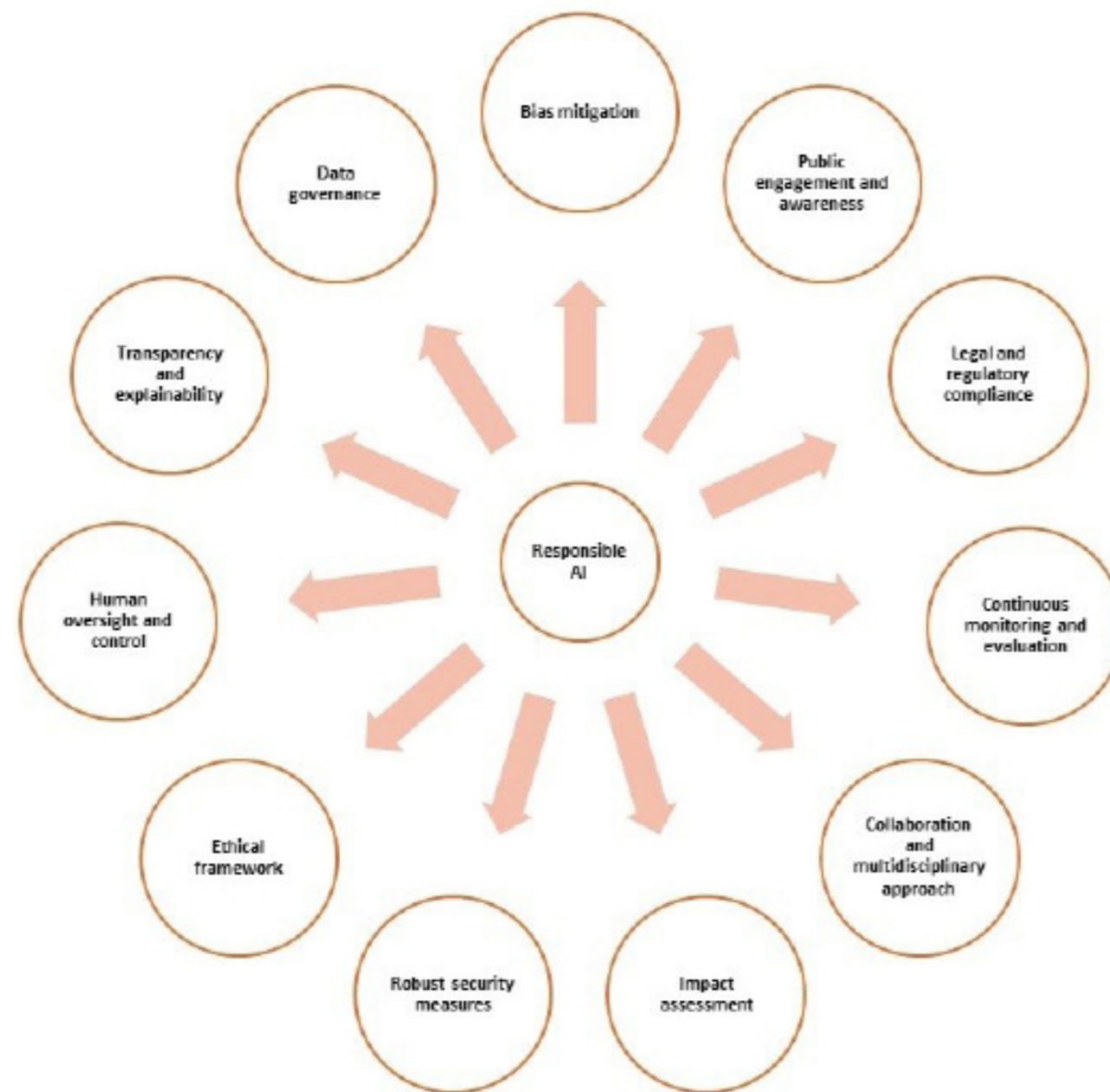


professionals in AI ethics, security, and governance.

- Ethical guidelines and principles: Establish clear ethical guidelines and principles for the development and use of AI in national security contexts. Ensure adherence to ethical principles, such as transparency, fairness, human control, and respect for human rights, throughout AI deployments.
- Red teaming and testing: Conduct rigorous testing, validation, and red teaming exercises to identify potential vulnerabilities and weaknesses in AI systems. Assess AI systems' robustness, resilience, and potential for adversarial attacks.
- Technology assessment and foresight: Establish mechanisms for continuous technology assessment and foresight to monitor AI advancements, emerging risks, and potential national security implications. Stay updated on AI-related research, trends, and developments to anticipate and respond effectively to evolving threats.
- Public-private collaboration: Encourage

collaboration between governments, academia, industry, and civil society to address AI-related national security challenges collectively. Foster public-private partnerships to leverage expertise, resources, and knowledge for developing effective AI governance frameworks.

- Independent oversight and accountability: Establish independent oversight bodies or mechanisms to ensure accountability and transparency



in AI deployments for national security purposes. These bodies can provide checks and balances, conduct audits, and address any concerns related to AI systems' compliance with regulations and ethical guidelines.

- Foster industry standards and best practices: Governments can collaborate with industry stakeholders to establish standards and best practices for the development and use of AI. These standards can promote fairness, transparency, and accountability in AI systems and encourage responsible behavior among AI developers and users.
  - Encourage public-private partnerships: Governments can foster collaborations between the public and private sectors to develop AI regulations and guidelines. This partnership can leverage the expertise of both sectors to create effective and balanced regulatory frameworks that address the needs of various stakeholders.
  - Invest in research and development: Governments can allocate resources to support research and development efforts in AI regulation. This investment can enable the development of advanced tools, methodologies, and technologies that assist in monitoring, assessing, and regulating AI systems.

- Enhance public awareness and education: Governments can launch awareness campaigns and educational initiatives to inform the public about AI and its implications. This can help citizens understand the benefits, risks, and ethical considerations associated with AI and make informed decisions regarding its use.
- Continuously update regulations: Given the rapid evolution of AI, countries should regularly review and update their regulations to keep pace with technological advancements. This flexibility ensures that regulations remain relevant, adaptive, and effective in addressing emerging challenges.

By implementing these measures, countries can better protect themselves against potential risks and challenges associated with AI technologies, ensuring that national security interests are safeguarded while maximizing the benefits AI can offer.

#### How To Make a Responsible AI

Developing responsible AI involves implementing ethical considerations and safeguards throughout the entire lifecycle of AI systems. Here are some key principles and practices for creating responsible AI:

- Ethical framework: Establish an ethical framework that guides the development and deployment of AI systems. This framework should prioritize fairness, transparency, accountability, and respect for human rights.
- Data governance: Ensure the responsible collection, storage, and usage of data. Promote data privacy and protection measures, including





obtaining informed consent and anonymizing or de-identifying sensitive data.

- Bias mitigation: Mitigate biases in AI systems by carefully curating and diversifying training datasets. Regularly evaluate and audit AI models for potential biases, and take corrective actions to address any identified biases.
- Transparency and explainability: Strive for transparency in AI algorithms and decision-making processes. Make efforts to explain how AI

systems arrive at their conclusions or recommendations, allowing for human comprehension and oversight.

- Human oversight and control: Maintain human involvement and oversight in critical decision-making processes. Ensure that humans can intervene and override AI systems when necessary to prevent harmful outcomes or to correct errors.
- Robust security measures: Implement strong cybersecurity measures to protect AI systems from unauthorized access, manipulation, or exploitation.

Regularly update and patch AI systems to address security vulnerabilities.

- Impact assessment: Conduct thorough impact assessments to evaluate potential risks and consequences of AI deployment. Assess the societal, economic, and environmental impacts of AI systems before deployment, and mitigate any identified risks.
- Collaboration and multidisciplinary approach: Foster collaboration among AI developers, policymakers, ethicists, social scientists, and other stakeholders. Encourage interdisciplinary discussions and involve diverse perspectives to address the societal implications of AI.
- Continuous monitoring and evaluation: Regularly monitor and evaluate AI systems for ethical implications, performance, and unintended consequences. Implement mechanisms for ongoing feedback, assessment, and improvement of AI models and algorithms.
- Legal and regulatory compliance: Adhere to relevant laws, regulations, and international norms related to AI development and deployment. Engage in policy discussions and contribute to the establishment of legal frameworks that govern the responsible use of AI.
- Public engagement and awareness: Promote public awareness and understanding of AI technologies and their implications. Encourage public dialogue, transparency, and engagement in shaping AI policies and practices.

By following these principles and practices, developers and stakeholders can work

towards creating responsible AI systems that prioritize human well-being, fairness, and societal benefits while minimizing risks and unintended consequences.

Regulating AI requires a comprehensive and collaborative approach that balances innovation with ethical considerations. By establishing clear legal frameworks, fostering responsible AI practices, promoting education and awareness, and encouraging international cooperation, countries can shape the future of AI in a manner that benefits society while safeguarding human values and interests.

Ahmed Banafa, Author the Books:

[Secure and Smart Internet of Things \(IoT\) Using Blockchain and AI](#)

[Blockchain Technology and Applications](#)

[Quantum Computing](#)





# Unlocking Financial Freedom

How Tokenization Can Revolutionize The Real Estate Market

## FLOVIN MINDRU

SERIAL ENTREPRENEUR | TOKENIZATION AMBASSADOR,  
REAL ESTATE INVESTOR | BLOCKCHAIN EVANGELIST  
BUCHAREST, ROMANIA

In an era where the digital realm commands nearly every aspect of our lives, from our shopping habits to our banking transactions, there's a silent revolution taking shape within the monumental world of real estate. Known for its solid, brick-and-mortar foundation, this colossal industry, valued at an eye-popping \$3.69 trillion in 2021, is on the cusp of a digital renaissance.



For years, large portions of this market remained a distant dream for the average individual. Yet, the winds are changing. Tokenization, a groundbreaking concept, is ushering in a new era of accessibility. A recent report from the renowned global consulting firm BCG, in conjunction with ADDX, a frontrunner in digital exchange for private markets, forecasts that by 2030, real estate tokenization will skyrocket to an astounding US\$13.23 billion venture. This isn't just a shift; it's a tectonic movement set to redefine the very fabric of property ownership and investment.

**Tokenization: the future of asset ownership**

The financial world has been experiencing a metamorphosis, with tokenization at its helm, rewriting the playbook of asset ownership. This process of transmuting tangible, high-value assets into digital tokens on the blockchain holds the promise of democratizing access and redefining investment strategies.

Take, for example, the iconic Empire State Building in New York. Valued at approximately \$2.77 billion in 2020, it remains an investment fantasy for most. In a tokenized world, however, such a property could be divided into, say, 2.77 billion tokens, with each token representing \$1 worth of ownership. Suddenly, an investor doesn't need billions but could, in theory, claim a stake in this historic building for as little as \$10 or \$100.

The implications are profound. According to a 2022 study by the Tokenomo, over 65% of surveyed participants expressed an increased likelihood to invest in real estate if tokenized options were available, compared to traditional routes. Furthermore, the report highlighted that the market capitalization for tokenized



# Tokenization of Real Estate Assets

real estate assets is expected to witness a compound annual growth rate (CAGR) of 23% from 2022 to 2030.

Yet, the allure of tokenization isn't restricted to just affordability or fractional ownership. It introduces a new degree of liquidity to the notoriously illiquid real estate market. With tokens traded on specialized exchanges, an investor in Berlin could seamlessly acquire a fraction of a villa in Bali, then later decide to divest and purchase stakes in a London townhouse—all within the span of days or even hours.

The figures speak for themselves. As per the Tokenized Asset Management Report of 2022, the liquidity premium, which refers to the potential increase in an asset's value due to enhanced liquidity, ranged between 10% to 30% for tokenized real estate assets. This translates to a potent combination of asset appreciation and swift, secure tradeability, previously unheard of in the property market.

However, it's not just individual properties that can benefit. Real estate developers and corporations are also eyeing tokenization as a transformative tool. Imagine a scenario where developers tokenize future projects, allowing investors globally to contribute to, and benefit from, urban development, infrastructure growth, and the creation of new, thriving communities. It's projected that by 2025, nearly 40% of all new commercial real estate development could be at least partially financed via tokenized investments, providing developers with broader capital sourcing options and delivering to investors a richer palette of investment opportunities.

In conclusion, as we stand at the cusp of this digital financial frontier, tokenization isn't merely an innovative mechanism—it's a paradigm shift. By distilling the essence of assets into digital tokens, it not only reimagines the principles of ownership and trade but also holds the potential to

reshape the very fabric of global economic structures.

**Demystifying tokenization: how it really works**

Imagine a bustling small shopping property strategically located in a high-footfall area. It houses 20 tenants, from chic boutiques to cozy coffee shops. With a collective monthly rental income of \$125,000, this commercial gem is valued at \$7.5 million. As the real estate landscape evolves, tokenizing this asset can offer a world of possibilities to both the owner and potential investors. Here's a step-by-step guide on how this property would transition into the digital realm:

**Initial valuation & asset selection:** The shopping property, given its robust rental income and prime location, becomes an excellent candidate for tokenization. The first step involves a professional valuation, establishing its worth at \$7.5 million.

**Legal framework & due diligence:** Before initiating the tokenization, the property undergoes a thorough legal check. This ensures it's free from disputes and adheres to necessary regulations. Often, for ease of process and better management, the property might be transferred to a Special Purpose Vehicle (SPV). This SPV then becomes the token-issuing entity.

**Token creation:** Harnessing the power of blockchain, 75,000 tokens are minted to represent the entire property. This implies each token embodies a \$100 stake in the property.

**Initial token offering (ITO):** With the tokens created, an initial offering can be made. Interested parties – ranging from large-scale investors to individuals intrigued by real estate – can buy these tokens. The



investment can be as modest as \$100 or as sizable as hundreds of thousands, based on the number of tokens purchased.

**Monthly revenue distribution:** Each token not only signifies ownership of a part of the property but also a share in its monthly earnings. Given the monthly rent collection of \$125,000, a single token would entitle its holder to a monthly dividend of approximately \$1.67, paid out from the total rent collected.

**Trade and liquidity:** Post the ITO, these tokens, representing fractions of the shopping property, can be traded on secondary markets, akin to stock exchanges for digital assets. This offers token holders liquidity, a luxury rarely associated with traditional real estate investments.

**Transparency through blockchain:** Every transaction involving these tokens gets etched onto the blockchain. This ensures complete transparency, reduces the scope of discrepancies, and boosts investor confidence.

**Final asset sale & token redemption:** In an event where the property is sold, say at a value appreciating to \$9 million due to market dynamics, the proceeds are proportionally shared with the token holders. In this example, if the new valuation affects token value linearly, each token would now be redeemable for around \$120, instead of the initial \$100.

Through this methodical process, tokenizing the small shopping property not only unlocks its monetary potential but also democratizes its ownership. It transforms a tangible asset into a flexible, transparent, and attractive investment opportunity, accessible to all.

#### Benefits

#### ushered in by tokenization:

1. **Accessibility for all:** Real estate, with its high entry barriers, had long been a playground for the elite. Tokenization is leveling the playing field, democratizing access to high-value assets. Now, real estate isn't just for the mogul with deep pockets; it's for the college student in Tokyo saving from their part-time job, the school teacher in Brazil, or the retiree in Amsterdam seeking to diversify their savings. Tokenization offers a unique advantage: the ability to invest according to one's financial capacity. No need to wait for years to accumulate funds; you can start your real estate journey today.
2. **Diversified portfolio:** Imagine being able to own a sliver of a beachfront property in Malibu, a stake in a bustling shopping center in Paris, and a share in a high-rise apartment complex in Hong Kong. Tokenization transforms this imagination into reality. Investors can diversify not just across types of properties but also geographies. In an ever-globalizing world, why should one's investments be geographically tethered? This scattering approach is not just about global ambition but a strategic maneuver to hedge against localized economic downturns or property market slumps.
3. **Enhanced liquidity:** The word 'real estate' often conjures images of permanence and immovability, both in a physical sense and in terms of investment liquidity. Selling a property traditionally is a marathon, not a sprint, often fraught with uncertainties, delays, and exhaustive paperwork. Enter tokenization, which imparts liquidity to the traditionally stolid

real estate market. With the ability to sell tokens on secondary markets or platforms dedicated to token trading, investors can quickly cash out or adjust their portfolios as needed, giving them agility in their investment strategies.

transaction fees mean higher profits and, equally importantly, a smoother, frictionless investment experience. Moreover, by leveraging smart contracts on blockchain platforms, many transactional processes can be



4. **Cost-effective transactions:** The world is moving digital, and the real estate market isn't far behind. With the advent of tokenization, layers of intermediaries – brokers, agents, escrow services, to name a few – can be sidestepped or eliminated. This streamlined approach not only hastens transaction times but translates to tangible savings. Lower

automated, further reducing costs and ensuring transactional integrity.

#### Challenges & the road ahead

The dawn of tokenization in the real estate sector heralds a transformative era, promising a democratized investment landscape and the potential for global portfolio diversification. Yet, groundbreaking innovation invariably



brings challenges that must be addressed for smooth mainstream adoption. As we delve into the intricacies of this revolutionary approach to asset ownership, recognizing potential roadblocks and anticipating the evolving landscape becomes crucial. The journey of real estate tokenization is filled with both opportunities and challenges, from regulatory uncertainties to the quest for universal standards.

**Regulatory ambiguity:** The inconsistent regulatory landscape across countries is a significant barrier to the broader adoption of tokenization. While some nations are proactive in implementing tokenization guidelines, others are trailing behind. This disparity can hinder international tokenized real estate transactions and make potential investors hesitant.

**Standardization issues:** Achieving true interoperability and universal acceptance for tokenized assets necessitates standardized protocols and practices. Without this, every platform might adopt its unique approach to tokenizing assets, leading to confusion and diminished liquidity in secondary markets.

**Technology infrastructure:** Though blockchain technology is inherently robust and secure, implementing it on a large scale, especially for sizeable real estate transactions, demands substantial infrastructure. Ensuring that each transaction is quick, transparent, and incorruptible requires significant technological investment and forward-thinking.

**Investor education and trust:** Despite tokenization's many benefits, a knowledge chasm exists, encompassing both the underlying technology and its ramifications for real estate. Once trust is compromised,

perhaps due to misconceptions, regaining it can be a daunting task.

**Security concerns:** Although blockchain is revered for its security, no system is entirely impervious to threats. Continuous security measures against sophisticated cyber-attacks are essential for tokenized platforms.

**Fragmented market:** With an influx of platforms and companies entering the tokenization realm, the market risks becoming fragmented. Each entity might adopt its standards, processes, and protocols, potentially reducing the overall efficiency and allure of tokenized real estate.

**Property management & rights:** Tokenization might simplify the ownership process, but when hundreds or even thousands of token holders are involved, managing the property's facets—be it maintenance issues, tenant interactions, or structural changes—becomes a nuanced task. Clear frameworks detailing the decision-making processes and the rights of token holders are vital.

### The road ahead

The future for tokenized real estate, despite its current challenges, appears bright. Visionaries in this sector are actively addressing these obstacles, forging pathways that ensure even greater ease, security, and accessibility.

One significant stride is the collaborative effort by industry experts and leaders to establish universally accepted standards. Such unified protocols will not only streamline processes but also cultivate trust among all participants.

Moreover, as the potential and significance of tokenization come to the fore, we anticipate the emergence of more

evolved and accommodating regulatory frameworks. These will be shaped in close partnership with industry stakeholders.

In this progressive ecosystem, we might witness the rise of collaborative platforms—conglomerates that merge resources, expertise, and technology. These platforms aim to deliver a cohesive tokenized real estate experience, reducing the fragmentation often seen today.

Additionally, with the rapid advancements in quantum computing and encryption, the security of future tokenization platforms is bound to be robust, ensuring the unwavering safety of investor assets.

Beyond the technology and regulations, there's a human element to consider. To bridge knowledge gaps, there will likely be a surge in educational initiatives—ranging from campaigns and seminars to workshops. Such endeavors will empower potential investors, enabling them to navigate the realm of tokenized real estate with confidence and clarity.

### Embracing the tokenized horizon

The realm of real estate, with its rich history and entrenched traditions, now stands at the precipice of a technological renaissance. Tokenization, by transforming the very foundation of property ownership, offers a promise that is both profound and tantalizing: a democratized real estate market where barriers of geography, capital, and complexity are elegantly dismantled.

Yet, the journey ahead is nuanced. While the potential benefits of tokenization are vast, it is imperative to navigate the attendant challenges with diligence and foresight. As regulatory landscapes evolve and universal standards

emerge, the promise of tokenization will undoubtedly come to full fruition, heralding a new age of accessibility, liquidity, and global investment opportunities.

For businesses and individuals poised on this transformative brink, the time to engage, understand, and leverage this paradigm shift is now. Should you find yourself curious, contemplating how tokenization might reshape your business landscape or simply wishing to delve deeper into this fascinating domain, I invite you to reach out. Let's embark on this journey of discovery, understanding, and innovation together, exploring how tokenization can elevate your business to unprecedented levels.





# The Future of Enterprise

## Professional Development

In 1950, the average worker changed jobs 1.3 times in their career lifetime. In 2023, statistics say that the average working person will have 12 jobs in their lifetime, often making a complete career change by 39 years old because they feel that their careers are stagnating.

The key to keeping employees happy, engaged, and committed to the company's growth and development is through continual professional development. In order for companies to stand as vanguards of their industries or sectors, it is essential that they prioritize the continual reskilling and upskilling of their employees.



CEO, PHOENIX GLOBAL LLC  
PRESIDENT & CEO, KEYSTONE FARM FUTURE, INC.  
AWARD-WINNING INTERNATIONAL  
KEYNOTE SPEAKER  
UNITED STATES

# LARISA B. MILLER

#KEYNOTESPEAKER, #BUSINESSADVISOR, #WOMENSEMPOWERMENT, #BUSINESSCONSULTANT



Professional development empowers employees with the tools and knowledge to stay at the forefront of industry changes, ensuring they remain competent and confident in their roles. By investing in their growth, companies not only demonstrate a genuine commitment to their workforce's future but also foster a culture of continuous learning and engagement. This proactive approach to skill enhancement boosts employee morale, retention, and satisfaction, as individuals feel valued and better equipped to navigate the evolving challenges of their respective sectors. According to a study done by Apollo Technical, over 91% of HR professionals believe that recognition and reward make employees more likely to stay. An employee who feels valued and has been recognized by leadership for their contribution, attitude, or work ethic is 63% more likely to stay at his or her current job within the next three to six months. Valued employees work harder, stay longer and are more committed. Valuing your employees enough to continuously refine and expand their skills and capabilities builds an internal culture of trust, confidence, and loyalty.

Your employees are your most important asset. With any asset, you strive to protect it, nurture it, and help it grow so that you receive greater returns, and the human capital asset should be no different. Continuous opportunities for learning which are tailored to industry-specific advancements, emerging technologies, and the development of soft skills like leadership, communication and problem solving are cornerstones for business growth, innovation and resilience in this rapidly changing global marketplace. Making all employees, from the emerging professional to the c-suite level executives,

recognize that they are an important component in a corporate culture of cooperation, knowledge-sharing and open discourse, will ensure that a business is well positioned for operational acceleration and economic vibrancy. Investing in such multifaceted development not only equips employees with tools to navigate industry transformations, but it instills a sense of belonging, respect, and value, which in turn will drive loyalty and overall business excellence.

All businesses, regardless of size, have the capacity to provide professional development opportunities to employees to develop and enhance skills and boost morale and confidence to help ensure the businesses growth. Opportunities for professional development can manifest in a myriad of opportunities, such as:

- Workshops and Training sessions which address the development of specific skills and expand industry-specific knowledge. These workshops can range from technical skills development to broader skills and attributes such as, leadership, communication, storytelling, customer service and more.
- Online Courses and Certifications such as Six Sigma or PMP, or through online development courses through online platforms like LinkedIn, Coursera or Udemy. Companies can sponsor registration in these courses by offering reimbursement after successful completion of the program.
- Conferences and Seminars are a great way to expose your team to outside thought leadership, diverse perspectives, and industry-related innovations, while building their professional networks.

- Mentorship programs within your team culture are valuable in helping employees learn, build skills, provide feedback, and share valuable insights with one another. Building a strong sense of 'team' and camaraderie

leadership, communication, and conflict resolution, are vital to a resilient work environment. Hosting workshops, providing access to online resources and encourage practical application through employee group



while fostering an environment conducive to reverse mentorship, where the perspective of emerging professionals is as valued as the knowledge and perspective of the seasoned professional is important, will reduce turnover, encourage employee engagement, and yield measurable results to the bottom line.

- Development of Soft Skills in your workforce – emotional intelligence,

projects or team building challenges is key.

Many companies – especially smaller-sized enterprises, will argue that they cannot afford to channel financial resources into professional development, but in truth, they can't afford not to! Companies who provide access to training and development, constantly enhancing the qualifications of their employees experience increased productivity,





reduced turnover costs, greater levels of innovation and growth – all while attracting top talent. When your employees are happy and valued, your employees feel happy and valued! The positive effects are circular!

Studies show that companies who prioritize professional development consistently outperform those who do not.

In today's rapidly evolving global business landscape, the mandate for companies to invest in the professional development, innovation and operational excellence within their teams has never been clearer. As industries face disruptive

and transformative shifts in technology, shifting consumer behaviors, sustainability mandates and variable market dynamics, it's the employees who play the pivotal roles in navigating these changes. A workforce equipped with latest knowledge, skills, tools and resources won't simply respond to these changes; they can anticipate and lead with them, positioning their company as the vanguard of their industry or sector. Prioritizing professional development is not merely a noble endeavor – it's a strategic imperative that fosters adaptability and resilience while driving competitiveness.

What happens to competitors who ignore

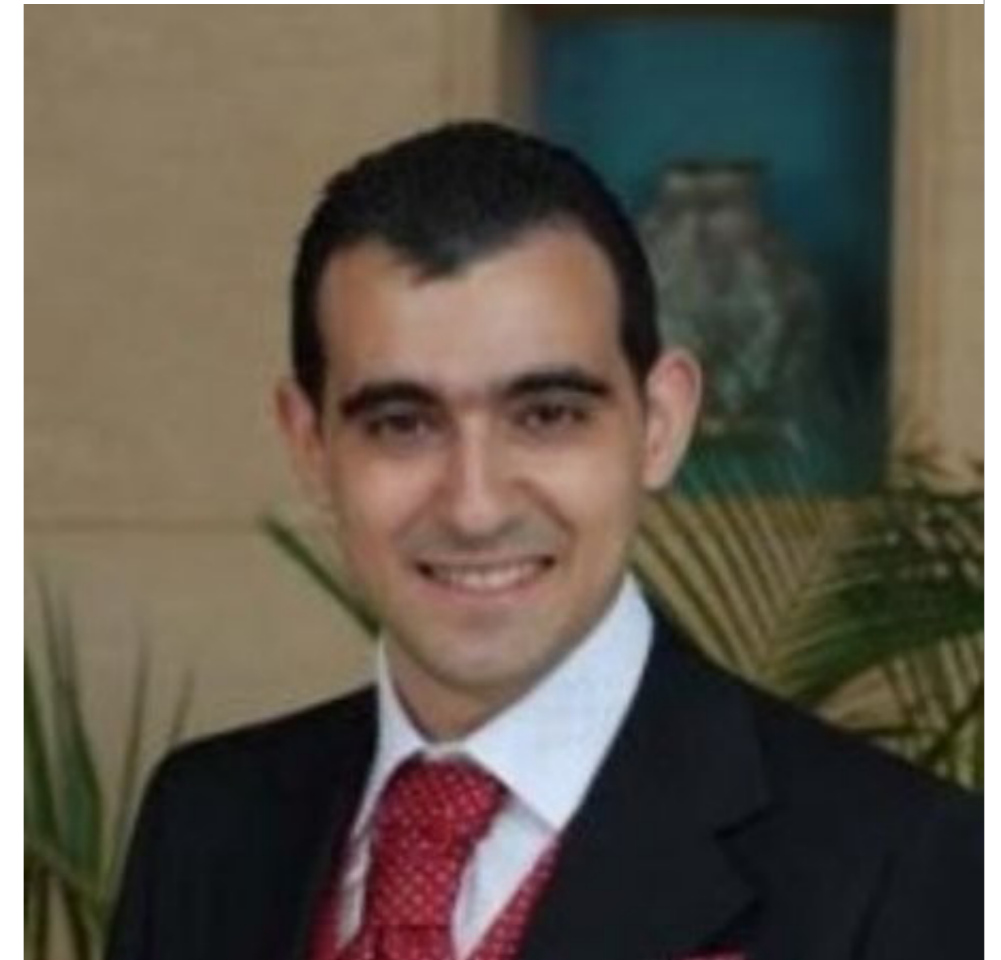
or neglect the importance of employee development? More often than not, they find themselves playing catch-up, reacting to market forces rather than influencing them. Whereas companies that embed a culture of reskilling and upskilling are always running ahead of their competition, attracting talent, bolstering employee loyalty, and driving consistent and sustainable growth. The return on investment for professional development is evident in enhanced business performance and more robust and vibrant bottom line. In an era where the only constant is change, a company's commitment to nurturing the

skills of its workforce is a defining factor that sets industry leaders apart from the rest.





PRESIDENT (UIPM)/DIRECTOR UAPCU/GLOBAL EDUCATION  
INFLUENCER/INT.BOOKS FOR PEACE AWARD 2020/  
LEADERSHIP GOLD AWARD 2021  
BEIRUT GOVERNORATE, LEBANON



# AHMAD J. NAOOUS

## The Idea of Growing

Your Business Ecosystem

Success does not have to be zero sum – it can be win-win for all – but how can you cultivate a new ecosystem for maximum impact?

Do you wake up every morning thinking about how to drive your competitors out of business? Be careful what you wish for. Dog-eat-dog capitalism leads only to extinction: the absence of rivals stifles innovation and cultivates complacency. For success to be sustainable, we now know, you need a healthy ecosystem.



Ecosystem is one of those terms that if you ask one hundred people what it means, you will probably get one hundred different answers, most of them in a similar zone, but the variation would be significant.

A business ecosystem is a purposeful business arrangement between two or more entities to create and share in collective value for a common set of customers. Every business ecosystem has participants, and at least one-member acts as the orchestrator of the participants. All members in a business ecosystem, whether orchestrators or participants, have their brands present in the value propositions.”

The basic concept of a business ecosystem is that firms cannot be viewed in isolation and that success is not zero sum. In many respects, whether we thrive or fade depends on the complex, dynamic and interdependent network of suppliers, distributors, workers, competitors and customers in which we operate.

Creating a new ecosystem, therefore, can unlock some of the most remarkable opportunities. It takes only a quick glance at the success of some of the great tech platforms to see how transformational it can be: the tech giants encourage other firms to operate on their platforms, because they know that the whole will be much greater than the sum of its parts.

Nowhere can this be more impactful than in the developing world and indeed those parts of the developed world that have been left behind by 21st century prosperity.



A lot of firms profess a purpose that goes beyond profits. Many have worthy corporate social responsibility (CSR) programmes with decent budgets behind them. But rarely do they actually succeed in solving the greatest problems that are in their sights – food security, opportunities for disadvantaged youth, extreme poverty. A company alone, no matter how big, simply lacks the resources to do so.

Yet transformation is exactly what ecosystems are so good at, because they are dynamic and self-sustaining – they don’t require constant, deliberate attention and finance from any one actor.

How, though, can a company set about creating an ecosystem that is by definition bigger than itself?

**Find the right opportunity**

This is not CSR, it’s business. The ecosystem you’re looking to build should therefore bring with it the opportunity for you

to make a healthy profit. It’s a risk, after all – you’re essentially investing in a market that doesn’t exist yet – and without the promise of profit, you won’t be able to bring others along with you.

It’s unlikely you’ll spot one of these opportunities from the ivory tower of the corporate HQ. Local knowledge is essential, so listen to your employees who are closer to the action. Don’t be too proud either: this doesn’t have to be your idea, for you to get involved.

**Find the right partners**

This is definitely something you can’t do alone. Birthing a new ecosystem is a highly complex thing, requiring key suppliers and customers, patient finance and the right expertise to bring all the ingredients together.

Consider the skills and resources you lack but that may be complementary, whether they be found in other firms, NGOs or even government bodies.

Once all interested parties are together, the fun can start – but only if you have that magic ingredient, trust. You need to accept that you won’t have control over all the decisions and outcomes that will follow.

Ecosystems involve mutually dependent actors from different backgrounds, which may struggle to understand each others’ motivations – and nowhere is this more keenly felt than in the fragile early days. Building trust is therefore essential if the ecosystem is to be sustainable, and this means being willing to listen, learn, share and compromise. The more time you spend together, collaborating, the easier this will become.

**The MENA Ecosystem:**

In Egypt grassroots private sector led



initiatives took the lead in building the ecosystem there, with Rise Up becoming a key integrator and supporter across the ecosystem. We saw the launch of Egypt Ventures, a government backed initiative to support VC funds, accelerator programs and invest in startups, as well as a few new VC funds start to make their first investments, such as Algebra Ventures and Averroes Ventures. A new angel group, Alexandria Angels, was also launched and we hope to see more in the future. The government also launched the Sherketak accelerator program to further support startups in Egypt. The nation has emerged as a true ecosystem, with amazing founders, a healthy funding ecosystem, with active participation from that both the private sector and government sectors entities.

Saudi Arabia is seeking to create millions of new jobs. In order to do so, the Kingdom is betting on entrepreneurship and SMEs. To diversify away from a reliance on oil, the Kingdom is investing hundreds of billions of dollars into its tourism economy, its digital economy, and its sports and entertainment economy, to name but a few of the new greenfield industries being created for the first time in Saudi Arabia. The Kingdom aims to emulate what many other economies have done; namely, have SMEs and startups generate a significant portion of the country's jobs and economic activity. In the United States, for example, 44% of the country's economic activity is generated by small businesses, and American small businesses created 62% of all new jobs in the States over the past 15 years.

Saudi Arabia is investing heavily in its startup ecosystem, working to change mindsets and practices. Saudi Arabia has

been supporting entrepreneurship and encouraging investment in local startups as part of Vision 2030's objectives to increase the number of SMEs and their ability to scale, FDI, and most importantly, the private sector contribution to the country's GDP. The past five years have seen a flurry of activity, driven by various stakeholders in the Saudi ecosystem. And at the end of the third quarter of 2022, over 978,000 small and medium-sized enterprises (SMEs) were operating in the Kingdom.

#### Why Ecosystem Ticks

I strongly believe that the future belongs to those companies who build ecosystem business models into the structure of their value creation strategy. Moreover, Companies who do not embrace business ecosystems risk falling behind. Business ecosystems create more value collectively than they could create individually.



## GRACE, BEAUTY, SPIRIT & FIRE



INSPIRE GENERATIONS

# CORPORATE INVESTMENT TIMES



# DON H.H. MILAN KRAJNC

ACADEMICIAN PROF. SIR DDR.SC. DDR.HC. CAPTAIN, B.SC.,  
PSYCHOTHERAPIST, MBA, DBA, IPA, KMFAP, FRAS, FRSA, FRAI, MRSAI,  
IAMA NOBEL PRIZE NOMINEE / AUTHOR OF THE DYNAMIC LEADERSHIP  
MODEL

MONTE CARLO, MONACO

## When a Highly Educated Cadre loses it's

### Self Confidence

In a time of rapid economic growth, more and more people are turning to us (in the company), primarily looking for answers to what needs to be done during this period. When we carried out an analysis of the personal profiles of these people, we discovered that they belong to the social elite. They are highly educated, belong to the richest and best positioned people in society.



#LEADERSHIP, #MOTHERHOOD, #FINTECHNEWS, #WOMENEMPOWERMENT, AND #TELECOMMUNICATIONS

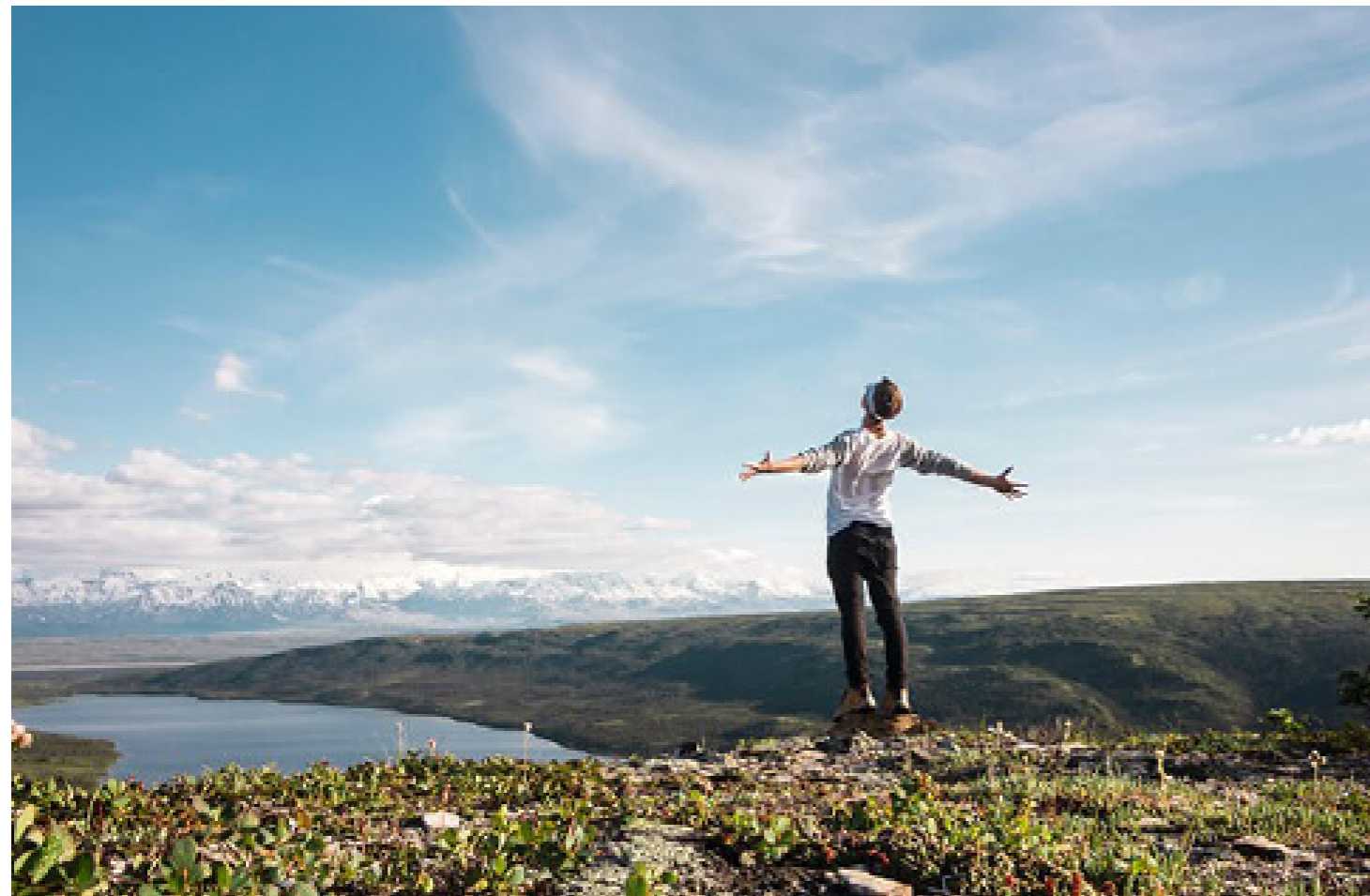


After talking to them, we find that they are tired, angry with themselves, and most importantly, that they no longer know who they are and what they want, the world is falling apart... their self-confidence is gone.

We know two types of self-confidence: that which we create with the help of external factors and that which we build from within.

That which we create with the help of

At a certain point we forget ourselves completely because we are only concerned about what others will think. I will wear what will be beautiful in the eyes of others, I will go to a place where everyone will notice me, I will drive such a car that others will envy me... and then I will not see the enthusiasm on their faces, if I will not congratulate them, if they are better dressed than me, if they drive a better



external factors depends on the level of education, on the material goods, on the status in society... it is tied exclusively to the outside world... This means that our well-being depends primarily on the environment. When others praise us, we will feel good, which means that we are constantly dealing with others. Let us almost forget ourselves!

car bomb, I will feel bad. If we tie our well-being exclusively to other factors that are not tied to ourselves, we get caught up in games that are staged by others, and we are the actors on their stage. We become completely powerless, dependent on others. After a while, we get tired... our self-confidence needs more and more confirmation, we have to be in the

spotlight more and more... and now that the crisis has come, when we are running out of resources to be the best, our self-confidence is also in crisis.

In such a state we are looking for all possible ways to return to the state we were at our peak a few months ago. And so we discover that there is another self-confidence, one that is completely independent of external influences. And then we discover a whole new world, we begin to discover ourselves.

Most of these conversations end with the words: "But if nobody needs my services anymore, I will clean! If nobody needs your services any more, then nobody needs to clean. If you are at the top of a scale today, it means that you are an example and a role model for the masses. It means that you have a great responsibility to the public. Now you have the ideal opportunity to simply solidify your exterior with your interior.

We will see very quickly that we have no bad qualities, only some we did not like because others were uninteresting. We will see that we belong to the most wonderful ones. There is nothing in the whole universe more beautiful than myself. When we start to admire ourselves, no external "catastrophe" will affect our well-being; we will always be wonderful.

At a time when we decide to meet ourselves, it is most difficult to take the first step. We do not know what to expect, we go into the unknown, even if we go inside. Have any of us ever happily gone to cleanse something that has not been cleaned for years? So a lot of dust has accumulated in us over the years!

The time ahead of us is actually a year of "cleaning". Nature will purify itself

with everything that disturbs its rhythm, society will purify itself with everything that disturbs its rhythm, we will purify the people in us with everything that does not fit our rhythm.

In the time when we were building up outer self-confidence, we forgot the world around us, sometimes we lost the rhythm. We no longer felt joy, we no longer felt sadness, we no longer heard what our neighbors were saying, we only felt pain when we were not praised, not confirmed. In fact, we could say that we have forgotten how to live.

We now have the opportunity to live again.

No, you do not have to learn to live, you just have to let go of the rhythm.

The coming months will show us that education is important not because of status, but because of the knowledge that strengthens our inner strength, our self-confidence. However, time will require a transformation of educational institutions, more knowledge about skills than about crafts. This status in society is important because of social responsibility and not because of beauty and wealth. This material wealth is important... it is not important, it is important that I enjoy life, material goods will only be a logical consequence that we will have as much as we need to enjoy ourselves on the way to the goal.

And if you have a degree today, a doctorate, a good car, the whole world knows you, you don't have to be ashamed. Be proud, it is not about yesterday, it is about today, about this moment, about the here and now. Be proud of yourself, be an example for others. Only with a positive example will you change the world.

Pay attention to what is happening around





you, it does not matter if you feel great just because you eat in an elite restaurant. Maybe it is better or even the same if you eat salami in nature... I can quote the most recent example organized by Washington Post

"The man sat down at the subway station and started playing the violin. It was a cold January morning in Washington. He was playing Bach's Sixth Symphony, about 45 minutes. It was a crowded time, so about a thousand people passed by during that time, most of them on their way to work. After three minutes a middle-aged man walked by and noticed him. He slowed his pace, paused for a few seconds and then continued on his way. A minute later the musician received a dollar in his hat: a woman threw

it at him and walked on without stopping. A few minutes later, someone leaned against the wall and listened to him, but soon looked at his watch and went on. He was obviously late for work. A 3-year-old child was even more interested in him. His mother dragged him, but he managed to stop and see the violinist. Then the mother managed to distract him and the child kept looking at the violinist. Something similar happened later to a

**Our well-being depends mainly on the environment. When others praise us, we will feel good, which means that we are constantly dealing with others. Let us almost forget ourselves! In the time when we were building up external self-confidence, we forgot the world around us, sometimes we lost the rhythm. We no longer felt joy, we no longer felt sadness, we no longer heard what our neighbors said, we only felt pain when we were not praised, confirmed.**

**Only the self-confidence that grew out of us is our inner strength. We have to be aware that we are the only ones and only ones, that no one is like us, that we are truly unique.**

**We must praise ourselves, we must thank ourselves. We should not look for external confirmations because we become dependent on them. We have to be enough for ourselves.**

**Let us look inside ourselves at who we are; everything we have achieved so far is because we are who we are. Let us accept ourselves with all the good and bad things, let us accept ourselves!**

- Milan Krajnc -



few more children, but without exception all the parents pulled them forward. Within 45 minutes only six people stopped and listened to him for a while. About 20 people gave him some money and then continued on their way. He raised 32 dollars. When he finished and the music stopped, nobody noticed and nobody



applauded.

Nobody knew that this violinist was Joshua Bell - one of the best musicians in the world. He played one of the most beautiful songs ever written on a \$3.5 million violin. Two days earlier he had played in a sold out hall in Boston - and the average price for a seat was 100 dollars.

This is a true story. Joshua Bell played incognito in the subway station - and the event was organized by Washington Post as part of a test of ordinary people's perception, taste and priorities."

Do we accept beauty? Do we pause to admire it? Do we recognize talent in unusual circumstances? One possible conclusion: If we do not have time to pause and listen to one of the best musicians in the world playing one of the most beautiful melodies ever written, do we think about how many other beautiful things in life we are and will miss? Unless we change our lifestyle. It is not only beautiful what is beautifully packaged!

Intangible assets will now begin to come to the fore. We will begin to respect people who are expanding, loving, happy... But we must be careful not to go to the other extreme. If we were to drive a BMW now, we would have a motorcycle tomorrow, if we had a Dr. in front of our name that we would hide tomorrow ... NOEEEEEEEEEEEEEEEE, there should be no difference, there is nothing wrong with BMW, Mercedes, Porsche, Ferrari... the cars were made in a fair way and from the heart, but the time and the way of life we have been involved in has made these brands something more, a status symbol. These brands are carried by cars that are safer and more comfortable than others, so we will continue to drive them.

When we meet people who want to make changes from one day to the next, often after the first steps they want to take in new roles in life, suddenly material wealth is worth nothing, all their longtime friends are selfish and complacent! STOP !!!!! You cannot go from one extreme to the other, others are as they are, we are important. It cannot be what we have built up for years, nothing valuable, now it will only get a different meaning. We will look at it with different eyes, it may not really matter to us anymore, but not only from one day to the next, every change takes time.

The coming period will take its time. If we change our habits today, it does not mean that we can prevent a crisis.

Every crisis brings changes, for some for the good, for others for the bad. (If you look at it from the good side, you can say that the changes will be good).

It is important to take time for life, the other is not important! Now we were too busy with others, if others did not accept us, we put on such a mask that they liked us. And then they danced to their music. We became the best players, we could win two Oscars every day.

Today is a new day! The desert is over! Let's take off the masks! It's over with the games! Now is the time to live.

We must stop playing if we want to get out of this crisis.

Someone once said that truth will set you free.

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