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ONE WORLD . ONE EDITION

Affinity Brands

NICK PEGMAN



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

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

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

Corporate Investment Times

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Rima M.



2022 JULY

JULY 2022: FORWARD



NICK PEGMAN



CREATING UNIQUE MEMORABLE BRANDS

AffinityBrands

WELCOME TO THE EXPERIENCE ECONOMY

Today, brands are not controlled by organisations, but live in the hearts and minds of customers and are shaped by their ongoing experiences, and require a great deal of continuous work to build and maintain. Strong brands build trust and esteem with positive experiences by being original, relevant, emotionally engaging, authentic, personal and honest.

To achieve a compelling brand experience, it's important to see the brand in the right context and understand how it and connects to and engages with all of its stakeholders. Branding is not just part of a marketing strategy. It's far more complex than this.

Branding is not about pretty logos and visuals, hollow poetic taglines or cliched catchphrases, nor is it about exhausting ad copy or an award winning television advertising campaign. It's not a labelling exercise. It's actually a lot more than this.

It's actually the foundation that helps create a positive image and unique identity of every place, every location, every experience. It defines what will remain in people's minds and memories.

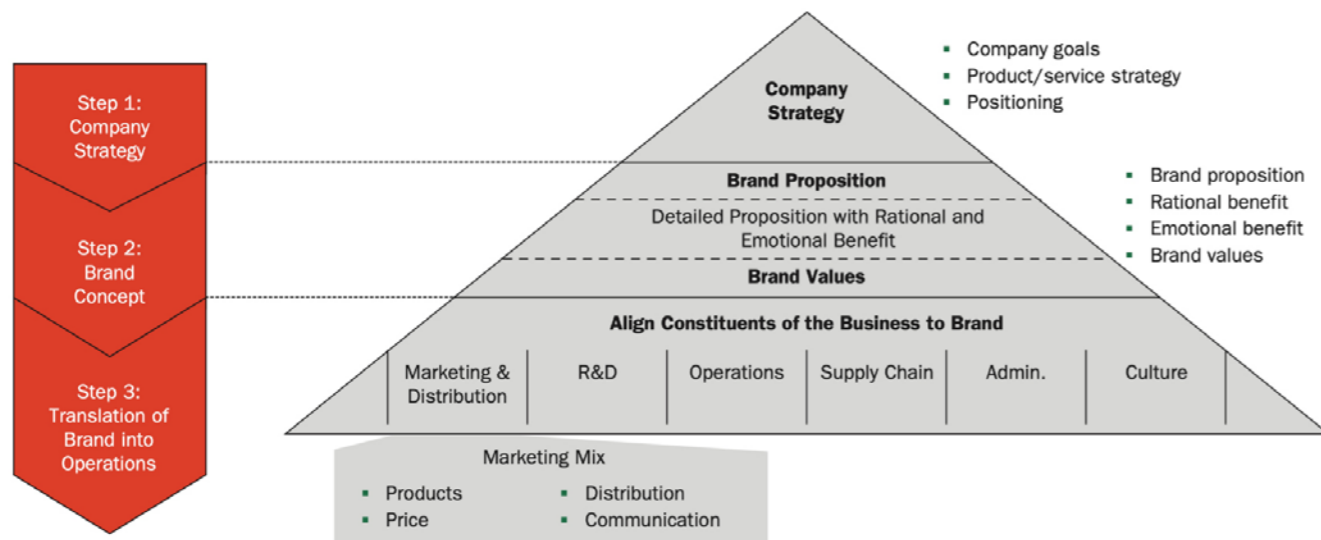
The Central Brand Idea

enhancing its values.

It's all about creating something that is going to light up people and light up the market!

Once established, the brand must be the foundation, wall and roof for all marketing activities designed to promote and market the brand to attract new customers, keep loyal customers, engage with communities or help drive and enhance government programmes and initiatives. All aligned, all focused to the central brand idea.

A BRAND GUIDED COMPANY
Strategic Management of a Brand



The kind of branding I'm writing about involves a holistic 360-degree approach to crafting, developing, delivering and then nurturing a unique identity for the brand according to key elements such as its value proposition (what makes the brand uniquely special and why should it be chosen) and brand positioning (what it wants to stand for relative to its competition), defining the core of the brand - its central idea, identifying its essence, creating its personality and of course

A well-defined, targeted and clearly differentiated central idea, brand promise, values, essence are absolutely pivotal to delivering a successful brand. With the central idea being the emotional link with all audiences, helping to build a positive, trust-based and lasting relationship.

So when developing the 'new' brand, it's critical to get everyone together to discuss, engage and align as to what the central brand idea could be. This includes business leaders, employees,



investors, community representatives, property owners, local government, partners, residents, customers and even lapsed or lost customers. Get everyone's input and get them engaged.

Getting them to own the brand concept and central idea from the get go will help later on when the brand is operationalised.

Relevance not just Differentiation

The key is to secure a competitive differentiation in what in most cases are very similar 'products' vying for the same sets of customers.

With most brands just saying the same thing about themselves, any brand promise must be unique, compelling, relevant and of course, it must be true. It must be a promise that will

hopefully resonate with all stakeholders and it has to be able to be delivered constantly and consistently.

Successful branding is all about discovering what the brand currently stands for - the gem, the nugget - and then crafting this to a singular idea with clarity and total focus. A single brand idea!

A well-considered, well-constructed brand built out of data and critical insight means a brand then has the ability to stand the test of time and the ability to remain truly competitive all the while still being innovative, dynamic and agile as markets change, competitors reposition and customer's needs, desires and wants evolve.

Here I'll briefly review a rebranding/ repositioning

programme I consulted on for a destination most of readers will be very familiar with: Changi Airport.

The Challenge

The Changi Airport Group was formed to better manage the transition of Singapore's airport from government to a commercial business and to develop it as a global air-hub. At the same time, it was to grow its business as a provider of development and management capabilities

just great hardware.

One initial idea proposed was to embrace a much more customer-centric culture with a human touch - humanising the brand. But how?

The Insight

Research we conducted revealed that more than being an efficient manager of travel operations, Changi played a critical role in connecting people, business and commerce on a daily basis and

This was then further crystallised into an employee value proposition that was cascaded to all levels of operation and translated into service-quality initiatives for Changi's then 30,000 workers. All these were also embodied in a vibrant brand identity system applied across the airport's operations to reflect the new essence, vision, values and brand personality.

The Impact

The new brand as well as identity was

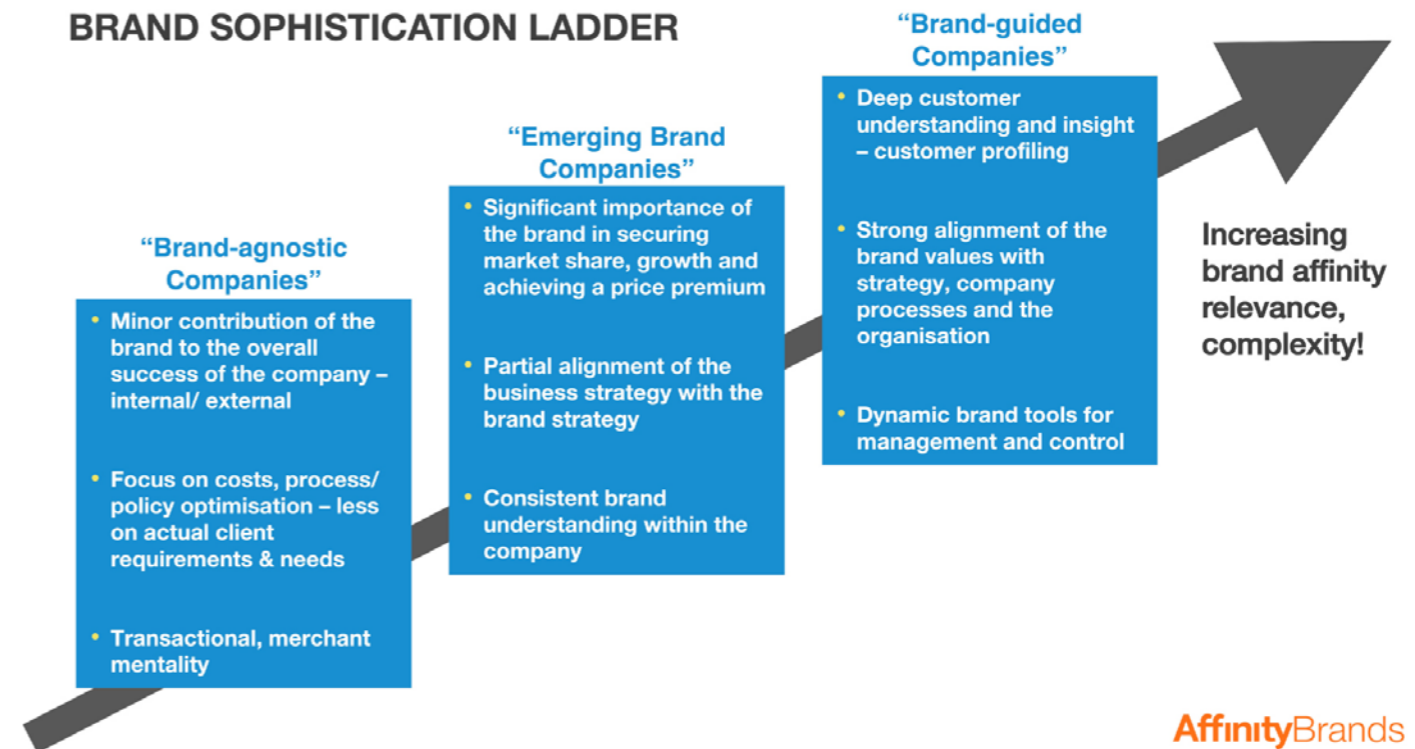
experience when engaging with 'brand Changi Airport' being the 'heartware'.

There has been significant ongoing training of all employees from senior management down, front-liners, service staff to even the cleaning people in how to deliver the new brand... focusing on delivering a softer, friendlier and more humanistic experience all around the 'Connecting Lives' central brand idea and supporting values.

Brand strategy is Business Strategy



BRAND SOPHISTICATION LADDER



to airport owners and operators worldwide. The challenge was for it to move away from purely operational, functional mindset trying to differentiate itself based on typical Singaporean functionality and utility, nice buildings, efficiency and reliability and that was it.

The challenge was to find something which would help the airport to clearly differentiate itself and offer opportunity to future-proof itself. Beyond

fulfilling the aspirations present in every journey.

This resulted in a new focus for all airport functions expressed in a new central brand idea and value proposition of: 'Exceptional People, Connecting Lives'.

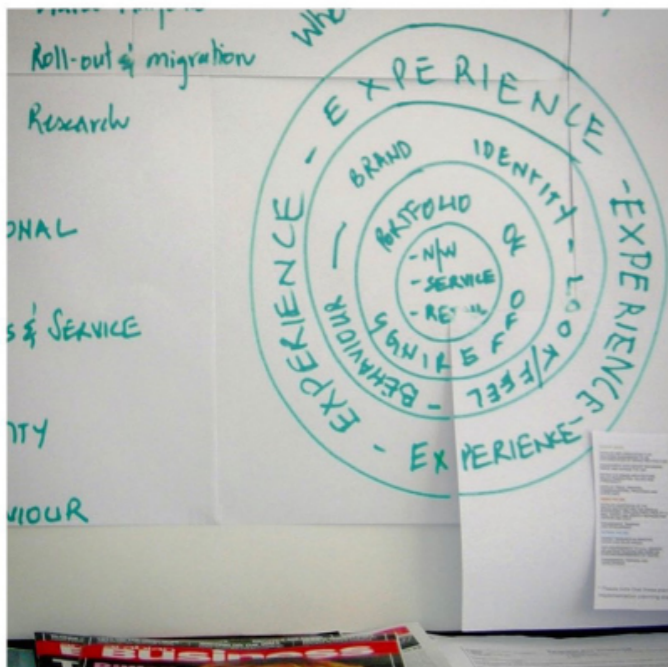
This expressed the idea that every individual and each journey is deeply unique, each experience has a purpose.

successfully implemented across the airport and resulted in a return to No.1 Global ranking for Changi across all service metrics.

The airport scored, and is still scoring very well, on its aesthetics, design and hardware of course. But where the brand is now scoring extremely well is on what we brand people call the 'emotional part of the promise and value proposition'. The humanistic part of the overall

People always ask me, what is the difference between business strategy and brand strategy. Actually, they're one of the same thing. It's just that business is really all about driving all the capitals in the business, whereas brand is all about delivering customer and stakeholder capital.

It's about making sure you can deliver unique, relevant and engaging experiences constantly



about new ideas, new opportunities to keep the brand alive and fresh.

ENDS

Affinity is a strategic brand consultancy in Indonesia focused on helping our clients to engage, adapt and stay relevant in Indonesia and beyond.

We've helped companies from a wide range of industries address their most challenging growth challenges. From leisure, hospitality to consumer brands and retail, we leverage a multidisciplinary approach for clients to respond to change.

and consistently. Where each brand experience must positively reinforce what your brand stands, the promise, its personality and its essence.

It's not about what makes it different to competitors but what makes it better, not only incrementally better, but significantly so. The result from all of this will be a differentiated well positioned brand with both functional and emotional equity supporting it. Creating brand



Check us out at www.affinity-brands.com or contact nick@affinity-brands.com for more information as to how we can help you engage, adapt and stay relevant.

reputation, delivering a brand image and of course building value.

Finally, we always advise clients to always be evolving their brands – never be static – think

AffinityBrands

A WORD IS A WORD...

AND A PICTURE WORTH A THOUSAND

BUT YOUR BRAND IS WORTH A MILLION



INSPIRE GENERATIONS

CORPORATE INVESTMENT TIMES

BILL GUERIN

TECHNOLOGY ENTREPRENEUR | FINTECH | CAPITAL RAISING | BOARD ADVISOR | BUSINESS PLANNING

BEHIND THE CURTAIN

IS THERE STILL OPPORTUNITY FOR ANOTHER UNICORN IN HOTEL DISTRIBUTION?

As globetrotters that often use a few keystrokes to search and book vacations somewhere in the world, we are totally oblivious to the parties, costs and complexity that may have gone into the process of our successful booking experience. However, the industry is now scrambling to assure your continued satisfaction.

Changes in consumer behavior driven by the pandemic are now driving the industry to reduce costs, implement new payment

alternatives, and to provide a contactless and more personal hotel experience. To compound the pressure and urgency on hotels, labor shortages are now forcing a reckoning after years of under investment in technology.

The highly fragmented and diverse global hotel and resort industry comprises well over 714,000 traditional properties, with annual revenue that historically exceeded \$864 billion. With an annual industry growth rate pre-pandemic of 4.3% for the past decade; it is a massive global industry that will resume growing \$37 billion in size each year.

The U.S. market far exceeds any other, historically measured in revenue at over \$144 billion. Independent properties comprise about 30% of the U.S. market, at \$41 billion of that, and chains comprise the 70% balance. The EU represents more hotel and resort properties than the U.S. with over 1.5 billion rooms booked annually, but less annual revenue at US\$60 billion.

Hotels sell approximately 30% - 40% of their rooms via the wholesale marketplace. They use this strategy in order to gain critical minimum occupancy. From that point, they then yield manage their rates and availability via revenue strategies and technology, adjusting the hotel rates as the date gets closer and projected occupancy changes.

The Wholesale Distribution Challenge

Global wholesale hotel distribution is inefficient and expensive; hotel suppliers may give up 40% of their revenue, often with multiple traditional middlemen (resellers) within the food chain between the hotel and eventual consumer.

In addition, there is no standard financial settlement between the B2B channel players; it is typically accomplished with expensive traditional bank wires, letters of credit, single use and virtual payment cards, credit cards, deposits and negotiated contracts. This system brings with it exposure to fraud, currency, time zones and

language differences.

Wholesalers: A Necessary Evil?

An optimal hotel distribution strategy has historically included a healthy mix of direct and third-party bookings. Wholesalers could provide a powerful level of reach that the hotel usually couldn't achieve alone, including being able to more easily attract international travelers. With wholesalers selling to online travel agents and retail agents, tour operators, and destination management companies, no stone was left unturned in the mission to get a property in front of as many eyes as possible.

Wholesalers are however not a panacea and often come with some serious baggage far in excess of just the margin they take:

- By demanding low wholesale prices wholesalers drive down profitability
- In some markets wholesalers take advantage of their power, not playing fair
- There is a lack of transparent operating procedures
- Wholesalers don't always fill allocations according to their commitments
- There is loss of control over where rooms are sold or at what rate
- Multiple contracts between hotel and wholesaler, and wholesaler and other resellers often results in errors and problems for the guest
- Rates expected to be packaged sometimes end up unbundled and sold at heavily discounted rates, undercutting the hotel

How Do Hotels Get Paid?

Critical to the day-to-day operations of travel and tourism businesses worldwide is the ability to effectively execute, at scale, booking and settlement transactions between suppliers, wholesalers and resellers.

There are two successful settlement services that support global distribution channels for scheduled airlines from: the International Air Transport Association ("IATA") and the Airline Reporting Corporation ("ARC"). Together, IATA and ARC have provided these services for over 40 years to airline members and accredited travel agents. Last year, IATA's BSP service processed

currency differences and the need to establish trading terms and contractual agreements with each counterparty further restricts their commercial scope. In many markets, such as the EU and the United States, these factors have historically given rise to middlemen and wholesalers.

Travel trade resellers that book hotels through



over US\$275 billion in ticket sales settlement for their 400 airline members.

To date, no such settlement services have been available for the other travel sectors such as hotels, car rental, rail, cruises, ferries, events, attractions and tour operators. These vendors are all forced to settle through means of bank wires, payment cards and checks. Language barriers,

wholesalers, like tour operators, retail travel agents, and OTAs (Online Travel Agents), are paid directly from the traveler as per the rate that they have displayed. The travel trade resellers may have a negotiated contract and letter of credit with the wholesale supplier, and cash balance on-hand to draw against where payment is made by bank wire or check. They may also use

a credit card, debit card or a Single Use Credit Card (SUCC) or Virtual Credit Card (VCC) for each reservation transaction. Likewise, a Wholesaler has similar payment terms with the hotel or hotel chain, and pays them for the originally quoted wholesale rate, excluding the wholesaler's mark-up. Naturally, larger wholesalers have better terms than smaller wholesale players, and some may even pay the hotel after the guest has checked out. The larger the wholesaler, the more likely that they use letters of credit, a carry-over from before a SUCC and VCC was available. If a SUCC or VCCC is used, it is required at the time that the reservation is booked and costs the hotel a 3% processing fee.

**Ripe For Disruption:
The Need for A
Global Settlement
Standard and Open
Marketplace – By-
pass of Low Value
Middlemen**

So, we have quite a massive distribution channel with unintegrated distribution and financial settlement processes fraught with errors, inefficiencies, human intervention, costs of bricks and mortar reselling, currency risk, and high financial payment and processing charges. This equates to money out of pocket for the ultimate resellers and definitely the hotel room suppliers. Just think, if there

are multiple resellers handling a room night sale, there are duplicate or triplicate payment processing costs. The ultimate consumer is the real loser as the channel costs dictate that the final nightly room cost needs to allow for some profit.

This is a channel ripe for disruption by a pure technology solution facilitating by-pass of low value middlemen, operating on a low transaction fee basis to hotel room suppliers that eliminates the margin requirements of those bricks and mortar businesses. RoomRocket (roomrocket.com) is such a technology-based service, providing a single access point to the whole market for a reseller or supplier, enabling by-

pass of intermediaries as desired. RoomRocket connects B2B resellers online, and traditional travel retailers, tour operators and destination management companies with hotel room suppliers; thereby enabling global sales of hotel rooms on a wholesale basis, utilizing its own proprietary multi-currency financial settlement service and a single simple contract. Here are a few distinct features of RoomRocket:

- Enables resellers and hotels to trade easily and at much lower cost of a transaction fee, eliminating the need for hotels to give-up 40% of their margin
- Elimination of any traditional bank and payment card fees of 3% or more

- Parties do business with one RoomRocket contract, and without credit and currency risk
- Hotel room suppliers control terms and their cash flow
- There is transparency between suppliers and the resellers
- Mature businesses can increase top line revenue without additional cost
- There is greater margin opportunity for resellers and lower administrative costs
- Also presents a potential new financial settlement solution for a standard across established channels
- Assists hotels in deleveraging from Expedia, Priceline, Booking.com, Hotelbeds, etc. and putting distribution control back into their hands

Scaling revenue will be achieved by focusing on the "back-end" opportunity with large hotel buyers and buyer networks, where they make

BILL GUERIN

A serial technology entrepreneur, Bill has participated in launching several companies and provided mentoring and financing solutions for European and U.S. based early stage technology and travel-related companies in ventures ranging from data security and large-scale computer systems integration to travel marketing, consortia and travel trade distribution

Prior to RoomRocket, Bill formed London-based FS2 Limited a joint venture partner with the International Air Transport Association to offer their global airline settlement solution to the non-air sectors where Bill caught the "bug" for pursuing the massive global opportunity.

Among his prior successes was a computer systems integration company, San Francisco-based Marathon Systems, Inc., that he founded and grew to INC 500 status, before a successful sale to Lotus Development Corporation.



START STRONG FINISH STRONGER



substantial commitments to client capture, brand building, consumer service and competitive differentiation. The focus on electronic clearing and settlement of bookings provides opportunity for all parties to have improved control of their business, reduced costs, extended reach and the ability to focus on core competencies.

How Will the Market Respond?

The hotel industry runs on a very archaic technology stack with many hotels just now switching over their core property management systems to the cloud. Post pandemic, the labor issue is a big driver for investments in technology across the businesses; a more profound and concerning issue than a pending economic slowdown. That being said, looking at the leanness of the future economy, it has most hoteliers and owners of hotels taking a step back and revisiting ways to improve their bottom-line margins because they've been eroded from the inflation that they've been hit with.

The quest for talent is not only for people that

clean the rooms and hotel, but also running finance operations, distribution, contracts administration and sales; and it's getting more and more difficult. By putting better technology and information in their hands, it's really about efficiency, leverage and improved operations.

Adoption of technology solutions that deliver efficiency for hotel management and administration, while demonstrably improving margins and global reach will be messages that resonate with hotel general management and sales executives alike. Although it's too soon to say what impact inflation will have on the industry, the pandemic forced an urgency and new level of appreciation for technology.

CORPORATE INVESTMENT TIMES

INSPIRE GENERATIONS



SUSTAINING BUSINESSES THROUGH CRISIS

Woo-hoo! COVID is behind us, and business is getting back to normal. Consumers are buying, traveling, spending. Employees are returning to the office, enduring the resumed pain of the morning commute. Conferences and symposiums are no longer hybrid, restaurants are bustling, movie theaters are filling, and we are forgetting the pain, economically and socially, of the last two years. What's the problem with this?



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

10 MOST INFLUENTIAL BUSINESS LEADERS OF 2021 by Exeleon Magazine

TOP 100 PEOPLE IN FINANCE by The Top 100 Magazine

100 GLOBAL WOMAN OF EXCELLENCE by Sovereign Magazine

TOP 10 MOST INFLUENTIAL FRIENDS OF AFRICA by For Business in Africa Magazine

2020 PERSONALITY OF THE YEAR by Powerhouse Global Magazine

Please follow @deliverzeronl on Instagram or follow Beth directly on LinkedIn where she frequently posts on issues related to the environment and reusable packaging.

LARIS B. MILLER

We are staring squarely into the eyes of the next catastrophic derailment which will force us to re-evaluate, reimagine, and, in some cases, restart. Whether that will be economic, environmental, or social - most likely, a combination of the three, something is always looming on the horizon which threatens our stability and preys on our

much became a habit of resiliency? All these questions require introspective consideration, which can determine a businesses ability to not only remain resilient in the face of challenge but can help to place that business ahead of competitors.

Building a few key elements into our business

market, as well as for bruised markets.

Differentiation does not have to come with a hefty price tag! It is something every single business, regardless of size, can and should be doing! It is best realized through a creative hacking apart of your strategy and model, looking at your business through a broad lens, often forcing you to step

economical accelerants to growth is the power of storytelling.

Take what you have and look beyond the obvious product or service. Dive into your corporate culture. Follow your supply chain backwards and tell some of these positive stories. Does your company have a commitment to impact on a



complacency.

These derailments can come in the form of an economic downturn/recession (which we are facing now, globally), a natural disaster, weather extremes due to climate change, pandemic, or a myriad of other catalysts. We should have been taught many valuable lessons the last two years, but how much of this was rote memory, and how much was absorbed into our long-term psyche?

How much of our business pivot during COVID-19 was merely a band aid on the immediate and temporary struggle we were facing, and how

operations will safeguard our viability and survivability.

Batten down the hatches, be well considered in your decision-making and find ways to distinguish yourself in your sector. Times of recession or reset are times to reevaluate capital expenditures, ensure that your OpEx is healthy for a reasonable runway of stress, and prioritize differentiation.

Differentiation is the key to not only surviving a troubled market, but it's the ticket to growth and acceleration - and this holds true in a healthy

out of the box of familiarity to examine your business from an outside perspective. Those who commit to doing business the way it's always been done, running on a tired legacy business model, will be those who struggle for relevancy moving into a future of rapid transformation.

You may be asking, "doesn't differentiation and innovation require CapEx?", and the answer is resoundingly NO. For entrepreneurs, SMEs and even the large multi-nationals, differentiation - finding ways to get out of the middle of the pack of competitors can be as simple as finding a new way to tell your story. One of the most

certain Sustainable Development Goal? Do you prioritize and utilize family-owned businesses in your product supply chain? If there is a good news story in your supply chain, tell that story to your stakeholders and customers.

Do you source a product from a family farm? Is there a women-owned business that supplies a product? Knowing your supply chain will help you to see what value-add you can contribute to your business - AND the hurdles to avoid. Nobody can tell your story better than you can, and your customers won't know your value unless you tell them!

Maintain your Corporate Social Responsibility



(CSR) strategies. One of the first areas that entrepreneurs and small businesses look for cost savings is by cutting their commitment to CSR. CSR, your commitment to the community that supports you and the environment around you, is what establishes your company as a business with a conscience, lending ancillary impact to to your employees and customers.

CSR is key to developing consumer confidence and trust. Employees are more likely to stay with a socially responsible company, reducing turnover, while increasing employee satisfaction and productivity.

A solid (and genuine) commitment to CSR contributes measurably to the value of your brand, and, at the end of the day, the reputation of our company, the satisfaction of our employees and the value of our brand are our most valuable assets. Companies need to respect and reflect the role they play in society, not just their contribution to the economy. The companies who prioritize 'giving back' are the companies who will be the vanguards of the future.

There isn't an industry or sector that doesn't have room for new ideas/products/innovations.

There is infinite room for the creation of new asset classes. When you sit back and think that there is nothing new you can contribute that hasn't already been thought of, you're wrong!

As our businesses ride the inevitable tides of economic upticks and downturns, too often we have a short memory of the pain and an even shorter attention span for the flexibility we had to adopt to be able to sail through the storm. When business begins to stabilize, we tend to

fall back into old habits of complacency and operational familiarity, and we hit the pause button on creativity.

During times of downturn, we are forced to find ways to innovate and pivot to keep ourselves relevant and operational, introducing new services and doing an about-face on our traditional models of production or operation. However, the minute 'normal' returns, we go back to doing business the way we've always done it... and that is not how you position a business to be the lead sled dog in the pack of your competitors.

The perception of 'normal' means that we are less rigid with our business plans and operating procedures, but the minute our operational capacity - and profitability, is in jeopardy, we are motivated to look for ways to transform, and we tend to find the courage to make bolder, more creative and unexpected decisions.

To quote the adage, "necessity is the mother of invention", these times of economic downturn, when you and all your competitors are struggling, you have a phenomenal opportunity to differentiate yourself, creating new models/ markets/services, allowing your company to be in

the driver's seat of your sector.

This creative 'flex' of our models needs to become the 'normal' for our companies. Whether we are in stable and more predictable markets, or turbulent, volatile markets, we must always be looking at our business models through a lens of transformation and courageous creativity. What works today will very likely not work anymore tomorrow, and a strong, viable business is one who is always thinking through a lens of 'tomorrow'.

How does a company keep themselves relevant and solvent in a world that is rapidly metamorphosing? The answer is easy...find ways to always make yourself relevant to the economic times, innovating the marketplace to meet needs of your customer, both today and tomorrow.

Don't just assume that your current business

model will be effective in 5 years. As a leader or founder, constantly ask yourself, "what point of pain exists within the marketplace and what product do we produce or what service can we provide to take care of the point-of-pain?"

If you approach your business with flexibility, eradicating complacency, even in the roughest seas, you can be assured that you will survive to see calmer waters, which translates into growth, profitability, and success.



WHY SHOULD STARTUPS PIVOT

Startups must prepare for shifting the business strategy as they grow at every stage to accommodate the change in its industry, market trend, new technology adoption, geopolitical and other micro and macro-economic factors. The startups go through evolution at a rapid pace. Some may collapse early or some inch towards the path to Unicorns.

Swethal Kumar is the CEO and Managing Partner of Startupscale360 FZCO, which is a startup ecosystem builder based out of Dubai, United Arab Emirates. The company works closely not only with the startups in the region, but also collaborates with other enablers in the startup ecosystem such as Incubator, Accelerator, Venture Capital, Innovation Lab, Academia, and Government bodies. We asked Swethal Kumar what does pivot mean for the startups? He said that the pivot is inevitable in a startup ecosystem. There is always a moving goalpost, but startups must find a way to manage the moving goalposts to its advantages. Prior to launching Startupscale360, Swethal Kumar went through a series of pivots in life, so he explained the definition through the lens of his life.

Pre-Seed stage:

As typically an individual or a group of individuals work on any idea to solve a real-life problem, they switch between one solution to another. Some are in their control and some beyond their control. Swethal Kumar was planning his career at high school in mid 90s. He wanted to follow his father's path to become an engineer but ended up in commerce and accounting stream due to certain unavoidable circumstances. He quickly realized that he had to shift the gear, so it was his mother who asked him to pursue Indian Chartered Accountants course as it was the highly respected course in India in the field of accounting, audit, and finance. Right after the completion of Chartered Accountancy, he was planning to move to New Zealand, but the life was preparing another destination for him, and he eventually ended up in Dubai in 2002.



**FORMER MUBADALA & HUB71 | STARTUP ECOSYSTEM BUILDER
STARTUP ADVISOR | FUNDRAISING | ANGEL INVESTOR
MENTOR | SPEAKER | WEB SUMMIT JUDGE | LONDON BUSINESS
SCHOOL | INDIAN INSTITUTE OF CHARTERED ACCOUNTANTS**

SWETHAL KUMAR

JULY 2022: CIT NETWORKS

#SPEAKER, #INVESTMENT, #STARTUPFUNDING, #VENTURECAPITAL, AND #STARTUPECOSYSTEM

Seed Stage:

Swethal Kumar joined Dubai based Jewelry brand called Damas. That's how he seeded his first international career, but in a short time, he realized that this is a not the right job for him, so he quit the company, and went back to India. He worked on changing few strategies and while there was some bit of struggles after quitting the job during those periods, he came back to Dubai and joined one of the largest Dubai based textile group called Shamali Group as Group Finance Head. This was the great breakthrough for him as at the age of 25, without any background in the textile sector he was not only given the bigger responsibility of

managing the entire finance functions, but also given the task of turning around the company that was facing headwind and long odds due to global downturn in textile and garment industry. It took 3 years for Swethal Kumar to bring the company to a profitable

stage by restructuring the businesses, getting rid of non-movable inventories, recovering overdue receivables, and optimizing the costs. For him it was like launching minimum viable product successfully after few attempts, commercializing and generating profit.

Early Stage:

By the end of the 5th year, when Shamali Group

was in a steady stage, Swethal Kumar applied for Canada Immigration. In 2007, he was also preparing for his marriage with Rajita who was in Connecticut, USA at that time. The move to Canada was almost finalized, but around the same time he also got an appointment letter to join one of the world's largest Sovereign funds, based in Abu Dhabi, called Mubadala Investment Co., for its Aluminum Smelter Project called Emirates Aluminum ("EMAL") in collaboration with Dubai Aluminum ("DUBAL"). Sometimes you reach at the crossroads of life where it becomes difficult to choose which path to take, and Swethal Kumar decided to accept the offer letter for the EMAL project. The decision turned

on the existing market. There is no right or wrong answer because it all depends on the market conditions at that time period. Sometimes due to lack of availability of the market conditions, you must go with your gut and take a risk. In his case, he decided to focus on the existing market to fetch better experiences and scaleup regionally, all while gaining international experience.

Growth Stage:

During the growth stage, startups go through many changes such as adding new products, dealing with new technology, enhancing existing technology or facing tough competitive landscape. There is always an upgradation activity, and startups must move fast to adopt the changes until they reach to a point when they reach to steady stage. It's the same

in 2007, eventually transformed into a mega factory by 2010 to become the world's largest single site smelter, which later merged with Dubai in 2013. The merged entity was rebranded as Emirates Global Aluminum "EGA". During the stint with EMAL, Swethal Kumar had seen multiple changes not only at the construction phase, but also at commissioning and operational phases. As the Company was transforming, he had to adopt with change in role quite frequently due to transformational nature of the Company. Right after the merger, Swethal Kumar was asked to join the Aerospace, Defense, and ICT platform of Mubadala Investment in 2013.

Expansion Stage:

Working with Mubadala was like experiencing the hyper-growth stage in your startup journey.

Mubadala Investment being the large investment house, Swethal Kumar got an opportunity to work in multiple platforms in next 6-year. He spent time in platforms such as Aerospace, Defense and ICT, Financial Services, Health Care before seconded to Hub71 to help setting up startup ecosystem that is backed by Abu Dhabi government to attract global startups, venture capital funds, accelerators, and

other key stakeholders. Swethal Kumar always wanted to excel in corporate ladder to become CFO of any large multinational organization. He followed that dream by pursuing Executive MBA from London Business School. While working with Mubadala Investment, it was one of the toughest

Entrepreneurship World Cup

UNITED ARAB EMIRATES

GLOBAL HOSTS



NATIONAL HOST



out to be favorable because right after one year, the world hit with serious recession in 2008. The countries that were affected badly due to the recession included the US and Canada where lots of immigrants and citizens lost the jobs. Typically, this is what happens when startups show an early traction, they decide if they want to enter a different geographical location or focus



analogy of a captain maneuvering the ship during high tides until he navigates it to a destination steadily and smoothly. In Swethal Kumar's life, he witnessed tremendous growth in his career in next 6 years. Even EMAL went through rapid evolution process. What it started at portacabin



decisions he had to take to balance between study, work, and the life especially at the time when his kids Ayan and Ayanna were 5 and 2 years old respectively. During this time, he encountered few roller-coaster rides when he underwent two back-to-back surgeries. The outcome of LBS graduation changed his perspective and opened new avenues in entrepreneurship. This is typically what happens to startups when they are at expansion stage where they juggle between multiple stakeholders in the business, and it is difficult to please everyone. The startups must get their arms around business headwinds and tailwinds.

Pre-IPO Stage:

The Hub71 was turning point in his life where he got an opportunity to work with key enablers in the startup ecosystem. Around this time, many initiatives were announced by Abu Dhabi government as part of Ghadan 21 vision to build knowledge economy and attract innovation and technology to the country and make Abu

Dhabi as the landing platform for the MENA region. Having realized the potential of startup ecosystem to grow in the region, he decided to move on. Right before the global pandemic, Swethal Kumar left Mubadala to spend more time in startup ecosystem. First 6-month was all about identifying the right business model, exploring the market, networking with people in the close circle, and evaluating multiple options for collaboration. As the time passed, like any startups preparing for Initial Public Offering (IPO), Swethal Kumar also faced an immense pressure to launch something quickly but sensibly. Preparing for IPO could be quite daunting, expensive, and time-consuming for startups. There is always a pressure from every nook and corner whether it's from existing investors, meeting the financial targets, expectation from analysts who consistently speculate about the IPO conditions and company's performance, public scrutiny, financial watchdog and so on and so forth. The startups must evaluate all pros and cons, assess all inherent risks, and understand

the radically changing market conditions to launch at propitious time.

IPO (or Exit) stage:

In Nov 2022, Startupscale360 FZCO was started with Frank Samson. Having been neighbor for nearly 5-year Swethal Kumar and Frank Samson hardly interacted with each other, but after leaving Mubadala Investment, they bumped into each other in the building's parking lot during the peak of pandemic in 2020. What started a simple discussion on a coffee table about collaborating for the accounting services for startups, Swethal Kumar and Frank Samson decided to launch Startupscale360 together. In last 2 years, Startupscale360 also pivoted few times in its business model.

Started as boutique consulting cum investment management company for startups, both Swethal Kumar and Frank Samson realized that it's not just that startups that are struggling in the fast-growing United Arab Emirates (the UAE) startup ecosystem, but also other stakeholders in the ecosystem equally needed some support.

Swethal Kumar decided to pivot and positioned Startupscale360 as startup ecosystem builder of MENA region. Launching Startupscale360 was like taking startup to IPO and showing the immediate result after the listing. It's not that usually happens to every startup post-IPO. Many startups fail to deliver the result after listing on stock market and one of the common reasons is the inflated valuation at the time of listing, which get corrected post-IPO.

Post IPO performance:

Georgia was not in the radar of Swethal Kumar as per the business strategy, but it was more an inbound

request received that he collaborated with Nikolaz Kobakhidze, his classmate from London Business School to successfully launch the Crossroads in Tbilisi, Georgia under the aegis of Georgian Innovation and Technology Agency and Minister of Economy and Sustainable Development.

The Crossroads is the startup ecosystem builder for Georgia to attract investment and global technology companies to Georgia, while supporting local startups to expand in Caucasus and neighboring region. Forbes Georgia had featured The Crossroads initiative, after which Swethal Kumar got lots of attention from Caucasus and Central Asia region.

This initiative created lots of values for Startupscale360 that helped building a bridge between those regions and the UAE. Post-IPO, startups can create similar values to its



shareholders by improving the stock price, which can be achieved by sometime introducing new products, acquiring businesses that have strategic alignment to its existing business line or entering completely different market.

Present Day:

During the last 2-year, Startupscale360 added new verticals focusing on creating idea lab, supporting student entrepreneurship projects in academia, and organizing Startup event. The latest addition is the Entrepreneurship World Cup for which Startupscale360 has been selected as the national organizer for the UAE. The reason why it's an important event for the UAE startups to apply for this global pitching competition is because they will not only have a chance to win the share of cash prize money of \$1 Million, but also get an opportunity to connect with global investors, mentors, and experts. Entrepreneurship World Cup is just a launchpad, but Startupscale360 is looking for those unique startups who can turn their idea to IPO through this event.

Closing Note:

The startups go through similar metamorphosis process right from an ideation stage through IPO or another exit route. The following are the key takeaways from the life of Swethal Kumar:

1. You must prepare for certain uncertainties and act swiftly to change your strategy or pivot before it's too late
2. Be agile and flexible to embrace and adopt the changes
3. While assessing the situation of changing landscape, evaluate the move of your competitors and demands of your customers
4. Never regret for the things that didn't work in your favor when pivoting; Always have plan-B strategy.
5. Take continuous feedbacks from your mentors, advisors, or trusted people in your

network

6. At the end of every year reflect on both successes and/or failures

"Before a dream can mature and manifest itself as real, a lot of loaded efforts come into play! You are the pivot on which those loads must be turned!"

Israelmore Ayivor, Shaping the dream



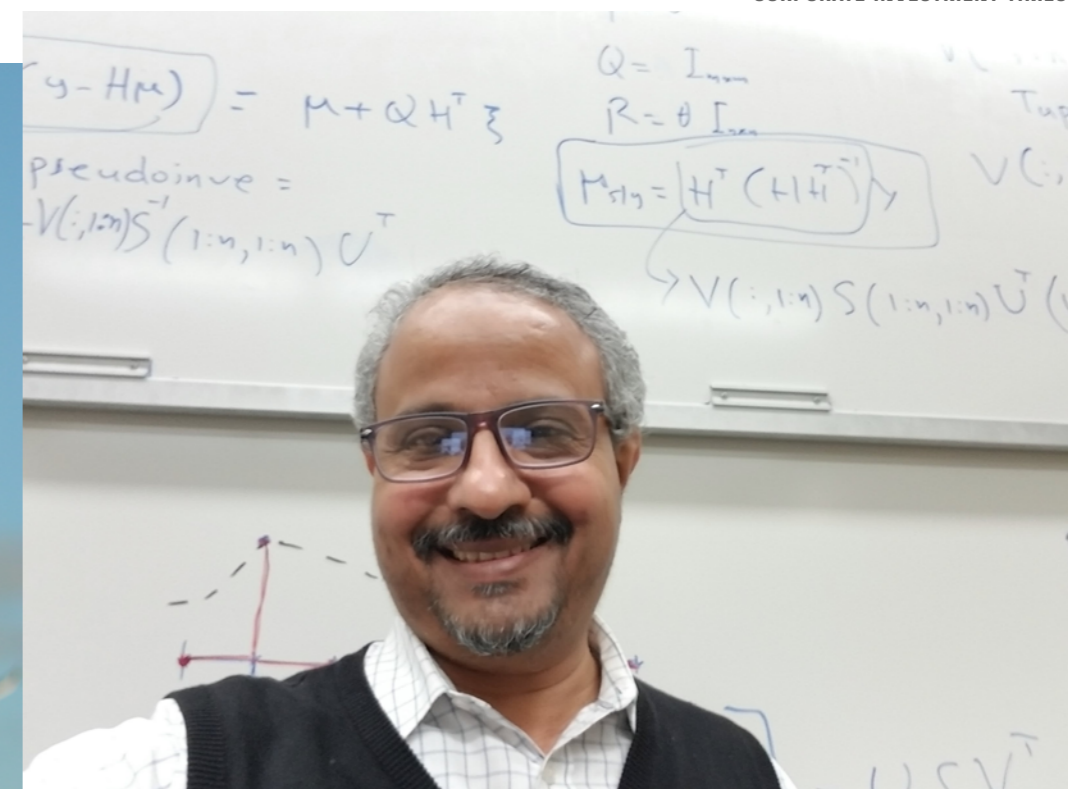
**AS IN LIFE, SO IN THE BUSINESS WORLD
STAND OUT, BE DIFFERENT**

AND SHOW THAT DIFFERENCE BOLDLY



INSPIRE GENERATIONS

CORPORATE INVESTMENT TIMES



NO. 1 TECH VOICE TO FOLLOW & INFLUENCER ON LINKEDIN | AWARD WINNING AUTHOR
EXPERT: IOT-BLOCKCHAIN-CYBERSECURITY | SPEAKER

AHMED BANAFSA

Any new technology involves a certain amount of ambiguity and myths. In the case of the Metaverse, however, many of the myths have been exaggerated and facts were misrepresented, while the Metaverse vision will take years to mature fully, the building blocks to begin this process are already in place. Key hardware and software are either available today or under development; and definitely stakeholders need to address Safety, Security and Privacy (SSP) concerns, and collaborate to implement open standards that will make the Metaverse safe, secure, reliable and interoperable, and allow the delivery of secured and safe services as seamlessly as possible.

THE METaverse MYTHS AND FACTS

Despite the buzz about the Metaverse, many still don't completely understand it. For some, it is the future, while others think it is gimmicky. For now, the Metaverse is an interface or a platform that allows digital realities of people to come together to work, play and collaborate. Metaverse hopes to transcend geographical boundaries and become the next 'thing'. That said, there are plenty of misconceptions about the Metaverse, and here are a few...

#METAVERSE #TECHNOLOGY #VIRTUALREALITY #AUGMENTEDREALITY

Myth #1: No One Knows What is the Metaverse

In recent months, it has become clear that there is no single definition of the Metaverse. Well-known experts refer to it as “the internet of the future” or point to immersive devices to demonstrate various platforms and user experiences. [2]

In simple terms, the Metaverse is the future of the internet: A massively scaled, interactive and interoperable real-time platform comprising interconnected virtual worlds where people can socialize, collaborate, transact, play and create. There are 5 billion internet users in the world and crypto has emerged as both the infrastructure

one of the leading experiences, consumers are increasingly looking for entertainment and shopping in the virtual world. One in five Metaverse users has attended virtual live events such as concerts and film festivals. [4]

Myth #3 The Metaverse is Only Virtual Reality

Saying the Metaverse is virtual reality (VR) is like saying that the internet is only your smartphone, it's a way of interfacing with the internet. In the same way, you can imagine experiencing the Metaverse through VR, but you can also imagine experiencing the Metaverse through your laptop or desktop. [4]

Myth #4 The Metaverse Will Replace the Real



layer and the zeitgeist that will fill in the blanks: digital currency, fully functioning digital economies, ownership of digital goods and true interoperability across countless interconnected systems, all this defines the Metaverse [3].

Myth #2 The Metaverse is Only Gaming

The Metaverse is not gaming. Gaming is an activity you can do within the Metaverse, there are 3 billion gamers in the world. Today, when people talk about the Metaverse, they often describe gaming platforms like Roblox, and Minecraft as examples. While gaming remains

World

No, this is not the “Matrix”, the Metaverse won't replace the real world. It will be additive to the real world, an expansive virtual environment where you can do any number of different things: work, socialize, play, create, explore and more. [4]

Myth #5 The Metaverse is a Fad

The Metaverse is a fad in the same way the internet considered as a fad at some point of time. We're still years away from a fully

realized Metaverse and the technology we'll need is far from complete. But even today, we're already living in a very primitive version: we work remotely, we socialize and learn virtually and we find entertainment without leaving our homes. However, as always, how we meet those needs will continue to evolve as our technology advances. [4]

Myth #6 The Metaverse Will Be a Monopoly

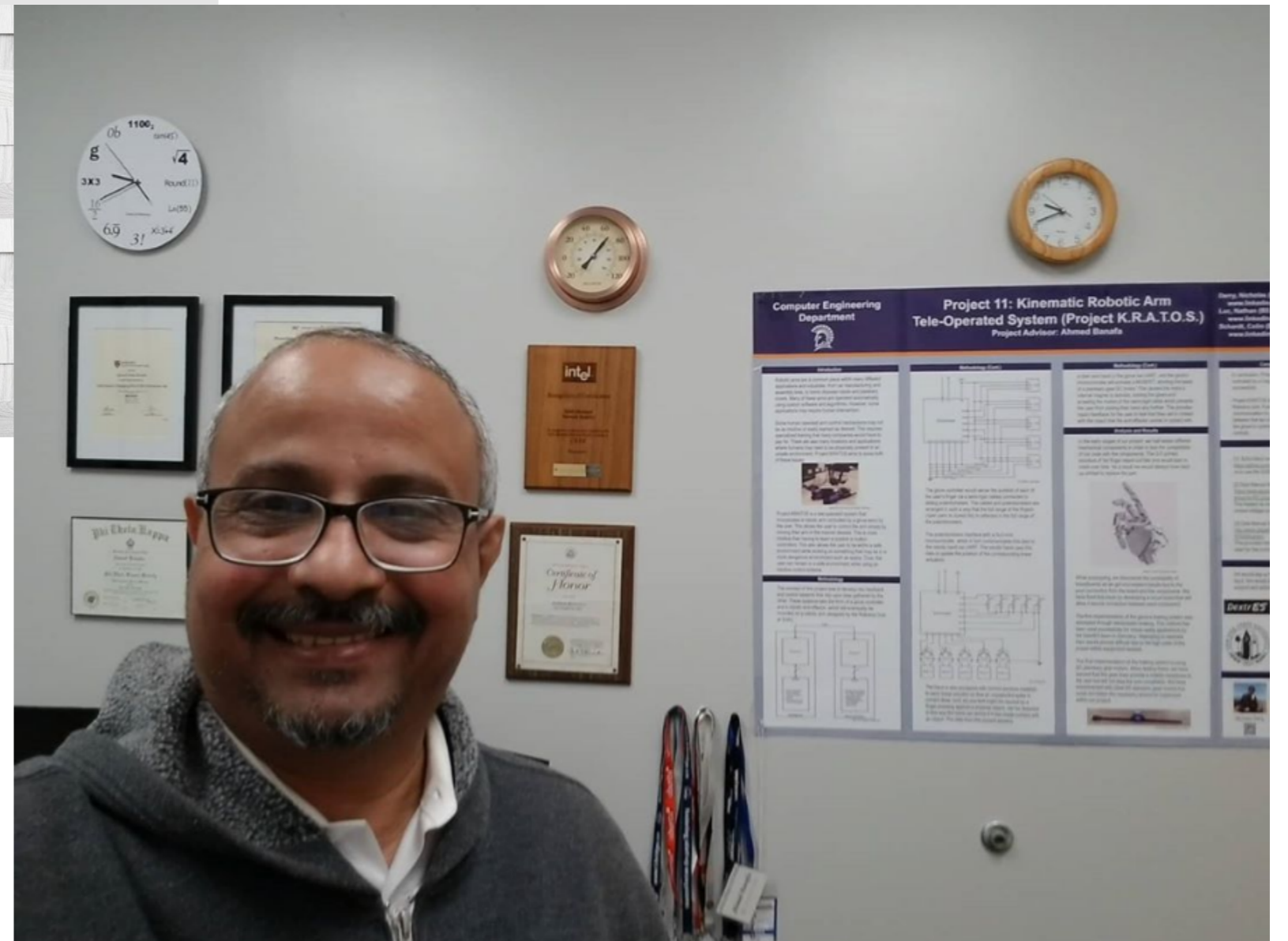
Companies like Meta and Microsoft are two of the world's most valuable companies because they're perceptive. They have a skill for skating to where the puck will be and they're able to scale fast. But jumping on the bandwagon early doesn't mean they'll control the Metaverse, the field is to big

to be controlled by handful companies. [4]

Myth #7 The Speed of Technology Will Set the Pace for Adoption

Many people believe that the broad adoption of the Metaverse is hindered because technology is not keeping pace. There remains low penetration of immersive devices among consumers, and there are infrastructure barriers in the way of a truly scaled, immersive Metaverse future. Close to one-third of Metaverse users see technology as severely limiting their dream experience.

VR is the most accessible technology at just 20 percent penetration, yet the adoption curve to date follows the trajectory of other technologies that became widely available over



JULY 2022: METAVERSE

time. Penetration for recent breakthroughs such as smartphones, tablets, and social media grew from 20 percent to 50 percent in only a handful of years. Lower cost, increasing content, and improved usability are driving adoption. [4]

Myth #8 The Metaverse is Already Here

The Metaverse is an infinitely large (future) virtual world that connects all other virtual sub-worlds. You can see the Metaverse as the next phase of the internet as we know it: the currently two-dimensional, flat Internet will be changing into a three-dimensional, spatial form. We are moving from the web of pages to the web of coordinates. And from the web of information to the web of activities. In the future, people can meet as avatars in the Metaverse, to get to know each other for example, to network, provide services, collaborate, relax, game, shop and consume. The Metaverse also offers the opportunity to build, create and participate in a virtual economy. In the future, we won't be going "on" the Internet, but "in" the spatial Internet. The Metaverse can be seen as the world that connects all (existing) virtual worlds. That world, however, isn't here yet, the Metaverse is still a thing of the future. [5]



Myth #9 The Metaverse is Inevitable

It is clear that the Metaverse is actively being developed. The key players in the world of technology have their eyes on it. But they are facing a number of challenges; interoperability for example – where users must be able to move easily between different worlds – being one of them. This means that companies must work intensively on open standards. In the Metaverse, you have to be able to work, attend concerts and play games with the greatest of ease. Not such an easy feat, particularly because many companies will be reluctant to collaborate on open standards and give up their intellectual property. In addition, the growth of the Metaverse will also require substantial hardware innovations. [5]

Myth #10 The Metaverse is Suitable for Everything

This is another aspect that remains to be seen. In the future, the different variants of the internet will simply coexist – just as you sometimes read a book on paper, and sometimes on your screen. The internet as we know it will continue to exist. It will be accessible on your smartphone, computer

or tablet. For some things such as shopping, playing games, and social interaction, the Metaverse will be extremely suitable. [5]

What is The Future of the Metaverse?

The Metaverse "is bringing together people, processes, data, and things (real and virtual) to make networked connections more relevant and valuable than ever before—turning information into actions that create new capabilities, richer experiences, and unprecedented economic opportunity for businesses, individuals, and countries". In simple terms, the Metaverse is the intelligent connection of people, processes, data, and things. It describes a world where billions of objects have sensors to detect, measure, and assess their status, all connected over public or private networks using standard and proprietary protocols.[1]

Data is embedded in everything we do; every business needs its flavor of data strategy, which requires comprehensive data leadership. The Metaverse will create tens of millions of new objects and sensors, all generating real-time data which will add more value to their products and services for all the companies who will use Metaverse as another avenue of business. As a result, enterprises will make extensive use of Metaverse technology. As a result, there will be a wide range of products sold into various markets, vertical and horizontal, an endless list of products and services.

For example, in e-commerce, the Metaverse provides a whole new revenue stream for digital goods in a synchronous way instead of the current traditional 2D way of clicking and buying.



In human resources (HR), significant training resources will be done with virtual reality (VR) and augmented reality (AR) that are overlaying instructions in a real-world environment and giving somebody a step-by-step playbook on how to put a complex machine together or run a device or try a new product all will be done with virtual objects at the heart of the Metaverse. While in sales/marketing, connecting with customers virtually and sharing the virtual experience of the product or service will be common similar to our virtual meetings during the past two years in the middle of Covid, but the Metaverse will make it more real and more productive.

Finally, similarly to Cloud Computing, we will have Private-Metaverse, Hybrid-Metaverse, and Public-Metaverse with all possible applications and services in each type. Companies will benefit from all options based on their capabilities and needs. The main goal here is to reach Metaverse as a Service (MaaS) and add a label of "Metaverse Certified" on products and services.

EVGENIY KASYANENKO

IT SOLUTIONS

THAT HELP LARGE BUSINESSES AND
CORPORATIONS TO GROW AND MULTIPLY
THEIR REVENUE

Serious modern business is difficult to imagine without integration of the IT solutions able to solve different tasks in any field. They automate processes, help to reach high efficiency indicators, profitability and growth.

IT solution usually consists of several developments united with the same goal - make the business



stronger, reach the goals, accelerate work and increase income.

And it relates to any business field, so in order to understand the range of the existing IT solutions, I'd like to put several concrete examples

So, IT solutions are mainly aimed to:

Automate, increase productivity and efficiency

Automation of the business processes is one of the first steps any business should pass through at each new growth stage so that the routine work doesn't take a lot of time and resources. Besides, it opens new horizons for development of the company.

Lack of technological solutions impedes the growth, and the employees can't perform with the necessary quality level.

The complete IT ecosystem ensures fast and efficient work, gives more opportunities for scaling the business.

Here's an example how car tuning online shop managed to increase the number of daily deliveries 6 times with our development:

<https://www.instagram.com/p/CdrKhl-NjLQ/>

Less expenses, more profits

EVGENIY KASYANENKO

Graduate of the Harvard University and founder of the IT company .K.I.S.S.

Since 2006, my team of experts and me have been helping businesses to develop all existing kinds of IT solutions for the growth and maximum income, including cybersecurity, marketing services and launch of the products in the new markets with the clear break-even level deadlines.

Besides, we have been helping crypto startups to launch MVP, and reach the turnover of \$300,000 with the remote team of developers.

And another thing I'd like to mention, .K.I.S.S. offers a unique opportunity to open your own IT company as a franchise avoiding expenses for launch and lots of operational difficulties.

Our mission is Keep IT Sweet and Simple (KISS) – create innovative, simple and at the same time clear solutions for complicated IT products. And we have been doing that successfully since 2006!



The development of the IT solutions can be paid off at the medium-term perspective as it opens next business development and growth level that simply can't be reached if you use the current IT infrastructure.

IT solutions is the means for achieving goals. Imagine you have a goal - get to point B from point A. Obviously, if you do that with the premium class car it will be faster, safer and more comfortable. And sometimes, you face obstacles on this way that just can't be overcome with the ordinary budget car.

Increasing client's service quality

The development of the IT solutions for analytics allows getting the most relevant data about the needs of the clients and its solution in a fast, simple way. It is really crucial for big companies that have lots of competitors in the market.

Therefore, such data enable you to improve the service quality, get more loyal clients, recommendations and new potential orders.

And it leads us to the next point.

Growth of your revenue

The research held by Oxford Economics states that:

more than 80% of businesses that implemented new technologies and completed the digital transformation, declared the growth of their revenue.

85% of that businesses informed about the

OLEKSIY KOCHEREV

Co-owner and chief of the cybersecurity department at K.I.S.S.

My team of experts provides the highest cybersecurity level both for large businesses and startups in banking sector, crypto projects etc.

We help to protect IT infrastructure of businesses, hold forensic analysis, penetration tests, PCI DSS certification, expert supervision and much more.

Each solution we create is not only efficient but simple and easy to use, as our mission is to Keep IT Sweet and Simple (K.I.S.S.)!



#ITCOMPANY #ITSERVICES #IT

successful growth of their positions in the market.

Businesses leading in the informational technologies, forecast the revenue 25% more compared to the competitors.

By the way, high-quality IT solutions development makes sense when it's made on time so that you get all the potential revenue.

In .K.I.S.S., for example, we confirm the competition of each development stage with clear financial guarantees.

Sustainability against crisis

Well-developed IT infrastructure and business processes help to adjust to different changes in the field. Therefore, while you face complicated moments, you can still find new growth zones and

stay "alive" as it happened with many online sales when the coronavirus pandemic started.

At that time, businesses that didn't have the appropriate IT infrastructure had to close, or lost a significant part of their capital, or had to request development urgently losing the chance to conquer the market first and overcome competitors. The most popular and demanded IT solutions for business

Multicloud

Cloud services have become very popular among businesses, that's why multicloud IT solutions appeared. And they're becoming even more popular every day. The main advantage of the multicloud IT solutions is the possibility to optimize the expenses, and increase the efficiency of work.

.K.I.S.S.



One cloud solution just can't offer all the necessary functionality, and here comes the necessity to use different cloud solutions that are aimed to ensure the coherence and efficiency removing cons and problems.

At the same time, multicloud IT solutions allow controlling all the services, tools and applications from one platform. Besides, we develop multi-platform solutions for different businesses that provide the convenient usage of the product from any device.

You have probably heard about NCrypto. This is one of our cases: <https://kiss.software/project/n-crypto>

Disaster recovery systems

Disaster resistance of the IT infrastructure is very relevant for the business as the loss of the data due to the equipment failure, or force-major circumstances is inadmissible.

To avoid the loss of data, and provide their safety and security, business needs to give clear infrastructure and algorithm of actions for untypical situations as well as special IT developments that can ensure the data backup and disaster recovery.

When developing such IT solutions, it's

necessary to create a special document with a set of actions, approaches and principles for the recovery of the business processes after such force major situations.

Such document is always individual, and depends on the business field and possible risks and threats.

Systems for cybersecurity, control and work with incidents

Another important direction of the business IT solutions is cybersecurity.

The security system should be built taking into account the original business data, activity field, existing and appearing risks.

Cybersecurity problems and insufficient security level may cause millions of dollars losses, collapse of the whole business and its reputation as well as criminal proceedings.

Cybersecurity IT solution needs to detect threats and vulnerabilities that must be removed as soon as possible.

Besides, it also refers to the algorithm of actions for incidents related to cybersecurity. It allows business reacting such incidents fast, initiating the research and removal of the problem.

Speed is extremely important in this issue.



The faster you detect the loss of data and funds the higher your chance to minimize the consequences and avoid your business collapse will be.

Finally, cybersecurity IT solutions include monitoring of the employees' actions, ensuring security of all devices with the Wi-Fi module, different authentication methods and confirmations of important steps.

We have experience of cybersecurity projects with the largest world companies, many of them we can't share due to the NDA, however we can be proud of such names as Mercedes-Benz, one of the biggest consulting companies in the world Ernst & Young, and IEXCHANGE, ECommPay and the largest Georgian Bank LIBERTY BANK.

If it sounds interesting, and you want to know more, see our detailed cases:

Mercedes-Benz: <https://kiss.software/project/mercedes-pay>

Ernst & Young IEXCHANGE: <https://kiss.software/project/iexchange>

ECommPay: <https://kiss.software/project/>

[ecommpay-global-payment-provider](https://kiss.software/project/ecommpay-global-payment-provider)

LIBERTY BANK: <https://kiss.software/project/liberty-bank>

Analytics and AI

IT solutions in this field enable to speed up and automate processes of collecting, sorting and analyzing information that can be not high-quality enough and contain mistakes caused by the human factor.

AI IT solutions for business allow carrying out difficult analytics, gathering data from different sources and opening opportunities for quick forecasts in the necessary issues and directions.

Artificial intelligence is extremely demanded in industry, retail, financial sector, healthcare, transportation and logistics, animal husbandry and agriculture, TV communications and machinery.

Mobile applications

In the modern world, you need to keep the pace with the modern technologies if you don't want to lose your potential clients.

And it refers to the mobile applications as well

because any person has a smartphone with the access to the internet and possibility to download, install and make orders through the applications.

High quality cross-platform or native mobile application helped many businesses to get a powerful sales channel as more orders are made exactly from the mobile devices, not PC or laptops.

Besides development of the mobile app, it's necessary to promote it in the right way. That's actually one of our specialties, here are some examples:

AERON FLIGHT LOG - mobile blockchain application for private aviation: <https://kiss.software/project/aeron-flight-log>

AUTOENTERPRISE APP - mobile application for e-charge stations network: <https://kiss.software/project/autoenterprise-app>

CHRONOBASE - mobile blockchain application for elite watches - <https://kiss.software/project/chronobase>

MYMOBSTR - mobile platform for monetization with marketplace: <https://kiss.software/ru/project/mymobstr-web-platform>

Medical mobile app with NDA where we involved a third part of all practicing doctors from Ukraine: <https://kiss.software/project/medical>

Where and how to order IT solutions?

There are many IT solutions in the market, however, taking into account the importance of such decision for your business, it is risky to try implementing new technologies and digital transformation of your business with freelance or staff employees' services.

Firstly, one or several employees from different fields won't provide you with the complex business analysis and best solutions.

Secondly, such approach suggests a lot

of risks as you need to establish the right communication between your directives and hired specialists, order proof checks from the third parties and make amendments. And in worse cases, you will have to do it again from the scratch.

And obviously, such mistakes when choosing the right contractors cause financial losses due to the lack of competence, time you spent on the digital transformation etc.

The most reliable and profitable option for the digital transformation of the business will be the company major in IT solutions development, with large experience and wide opportunities in the business analysis and development of different IT solutions.

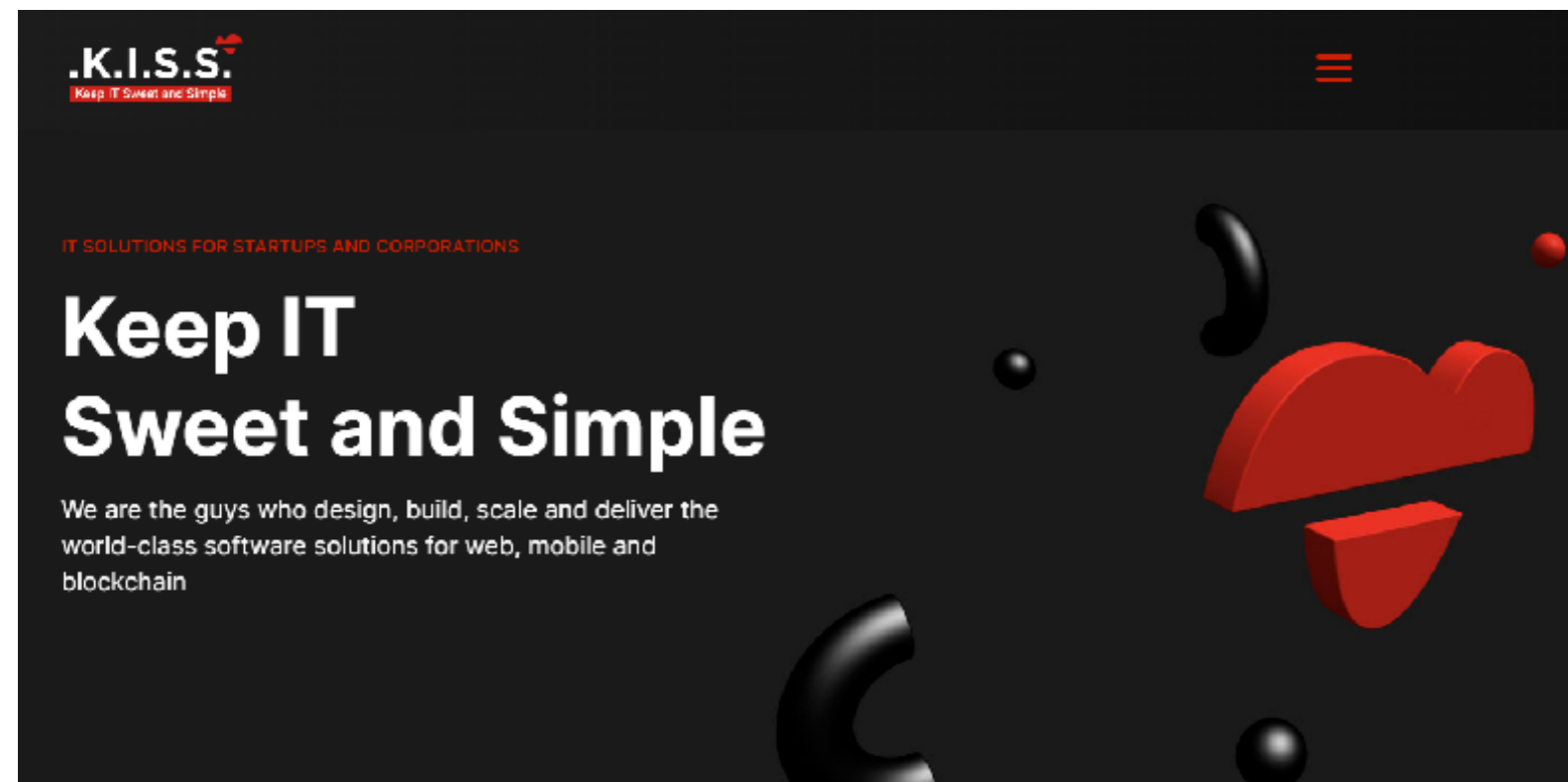
The mission of the .K.I.S.S. company is to offer best complex IT solutions for any business making them simple and easy to use.

So, if you need any IT solution, IT franchise or consultation visit our website <https://kiss.software/>, For sure, we will be able to help you and bring value to your business.

Kind regards:

Evgeniy Kasyanenko, CEO of .K.I.S.S. Software.

Oleksiy Kocherev, Co-Owner and Chief of the cybersecurity department at .K.I.S.S.



DR. ORIOL CAUDEVILLA



FINTECH ADVISOR | | MANAGEMENT AND STRATEGY CONSULTANT | | RESEARCHER (DIGITAL BANKING AND FINANCE, CBDCS, BLOCKCHAIN, CRYPTO AND M&A)

CRYPTOCURRENCIES IN ISLAMIC BANKING AND FINANCE HALAL OR HARAM

One of the current biggest debates in the area of Islamic Banking and Finance is whether cryptocurrencies should be deemed as halal or haram. However, before digging deeper into this debate, I think it is important to first discuss what Islamic Banking is, how Blockchain can be applied to Islamic Banking and, finally, whether cryptos should be considered halal or haram.



The Islamic Banking and Finance Industry.

Islamic finance is a financial system which operates according to Islamic Law (sharia). Like the conventional financial system, Islamic finance features institutions such as banks, capital markets, investment firms, etc.

A basic feature that differentiates Islamic finance from regular finance is the fact that interest charges (riba) are prohibited.

According to the 2018 Islamic Financial Services Industry Stability Report by the Islamic Financial Services Board in Malaysia, the Islamic financial services industry's total value has exceeded the US\$2 trillion mark.

The main growth drivers were sukuk (sharia-compliant bonds) issuances. The size of the Islamic finance industry has more than doubled since 2009. Even though Islamic theories of economics have existed for more than a millennium, the modern Islamic finance industry made its debut only in the 1970s.

When it comes to top countries for Islamic banking penetration, the Islamic banking share of total banking assets is 100 percent in both Sudan and Iran, 57 percent in Brunei, 51 percent in Saudi Arabia, 27 percent in Qatar and 24 percent in Malaysia, to quote some examples. It is also worth noting that the market for Islamic sukuk bonds has become quite strong in several non-Muslim majority states, such as the United Kingdom.

There are approximately 520 banks and 1700 mutual funds around the world that comply with Islamic principles. Between 2012 and 2019, Islamic financial assets grew from \$1.7 trillion to \$2.8 trillion and are projected to grow to nearly \$3.7 trillion by 2024, according to a 2020 report by the Islamic Corporation for the Development of Private Sector (ICD) and Refinitiv.

This growth is largely due to the rising economies

of Muslim countries (especially those that have benefited from the increases in the price of oil).

Main Islamic Finance Principles.

The next activities are not permitted in Islamic Finance:

1. Paying or charging an interest



Islam considers lending with interest payments as an exploitative practice that favors the lender at the expense of the borrower. According to Sharia law, interest is usury (riba), which is strictly prohibited.

2. Investing in businesses involved in prohibited activities
Some activities, such as producing and selling alcohol or pork, are prohibited in Islam. The activities are considered haram or forbidden. Therefore, investing in such activities is likewise forbidden.

3. Speculation (maisir)
Sharia strictly prohibits any form of speculation or gambling, which is called maisir. Thus, Islamic financial institutions cannot be involved in contracts where the ownership of goods depends on an uncertain event in the future.
4. Uncertainty and risk (gharar)
The rules of Islamic finance ban participation

economic transaction and parties entering into the contracts in Islamic finance share profit/loss and risks associated with the transaction. In other words, no one can benefit from the transaction more than the other party.

Blockchain in Islamic Banking and Finance.

Even though blockchain is best known for underpinning the operation of cryptocurrencies such as Bitcoin, this technology can be used in

in contracts with excessive risk and/or uncertainty. The term gharar measures the legitimacy of risk or uncertainty in investments. Gharar is observed with derivative contracts and short-selling, which are forbidden in Islamic finance.

Aside from that, we must bear in mind that each transaction must be related to a real underlying

countless other areas, such as banking, Central Bank Digital Currencies (CBDCs), healthcare, smart contracts, financial services, supply chain management, insurance, IoT, video games...

Unfalsifiable and impossible to change once a record has been added, blockchain is a distributed database stored on multiple computers as a massive number of identical



copies. More specifically, blockchain is part of the Distributed Ledger Technologies (DLT), being a digital register, whose entries are grouped in blocks, concatenated in chronological order, and whose integrity is guaranteed using encryption. Although its size is destined to grow over time, it is immutable because its content is no longer modifiable unless invalidating the entire data structure. To ensure consistency between the various copies, the addition of a new block is globally regulated by a shared protocol. Once the addition of the new block is validated, each node updates its local copy.

Blockchain can actually be a great match with Islamic Finance. This is so because blockchain is decentralized, which directly challenges ideas like central counter-party and intermediary roles that lead to more predictable and fixed risk fundamentals – an approach that is mirrored in Sharia law. Also, thanks to its decentralized foundation, blockchain lowers the cost and effort to deploy more sophisticated financial systems than ever before, while ensuring easy and even

increased compliance with Sharia law – as blockchain products start out compliant, with support to add complexities on top to mirror the role of western financial products, where traditional financial systems in contrast are designed from the ground up to have variable interest rates, changing debt instalments, and produce other outcomes that are unacceptable “gharar” (uncertainty) under Sharia law.

Possible use cases:

- Zakat collection and distribution. Zakat as known among Muslims is one of the pillars of Islam with the concept of transferring ownership of specific amount of money or property from someone to another, this ownership movement is based on certain criteria and rule regulating everything starting from the amount to be paid and not ended with deciding the eligibility of person to receive the zakat. Using the blockchain technology will make the whole zakat process auditable, immutable

and trackable which means we can track the zakat from A to Z and in this regard the whole process will be transparent which allow to figure out any possible gap or mistake in the system immediately.

- Smart sukuk. Sukuk in general plays an important role in Islamic capital market, its market share is increasing and growing in rapid way around the World. With regard to the smart Sukuk it seems to be the future of Islamic crowd funding for business and infrastructure developments. The new Sukuk technology can be used by the small and medium enterprises SMEs, socimpactial projects, groups to improve their efficiency and transparency and reduce the cost of it. Therefore, using blockchain technology for issuing Sukuk will reduce its cost, and make the issuance more transparent and effective, as it was proven in the first issuance of Sukuk “blossom finance” which received wide range of acceptance globally.
- Waqf. Another potential area to use blockchain technology in Islamic finance is to enhance Waqf utilization, first of all, Waqf draws its inspiration from the spirit of giving contained in the Quran and Sunnah, it is a mechanism for the institutionalization of charity. In terms of applying the concept of blockchain in Waqf, a new innovative entrepreneurship organization called Finterra was established in Malaysia aiming to develop a crowdfunding platform based on smart contracts to allow Waqf bodies,



NGOs, Corporate CSRs, Trusts and other stakeholders to fund their Waqf projects using the Finterra platform. The process of fundraising is managed totally by smart contracts concept which control the start of the project then manage the money execution to right receivers as been programmed in the system through the Finterra Inter-Chain Protocol (Abojeib and Habib, 2019).

- Payments. By establishing a decentralized channel for payments, banking institutions could leverage emerging technologies to facilitate faster payments and lower the fees of processing



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them. By offering higher security and lower cost of sending payments, banks can introduce a new level of service, bring new products to the market, and finally be able to compete with innovative fintech startups. Besides, by adopting blockchain, banks will be able to cut down on the need for verification from third parties and accelerate the processing times for bank transfers.

- Know Your Customer (KYC) AND Fraud Prevention.
By saving customer information on



decentralized blocks, blockchain technology can make it easier and safer to share information between financial institutions. Aside from being a time-consuming process, complying with KYC rules also costs banks money.

Blockchain can help reduce the human effort and other costs involved in KYC compliance. With KYC customer information stored on a blockchain, the decentralized nature of the platform would allow all institutions that require KYC to access that information.

■ ■ ■ ■ ■
Cryptocurrencies in Islamic Banking and Finance.

Islamic scholars have mixed perspective in regard to cryptocurrency, some scholars consider it permissible (halal) and some scholars consider it impermissible (haram). The views, which keep cryptocurrency into the category of permissible, state its principle and nature (Al-hussaini, 2019).

Research by Oziev (2017) on Shariah perspective of cryptocurrency suggests that cryptocurrency like Bitcoin can be considered permissible in certain scenarios such as in the case of currency exchange or for the making the payments for services or goods. However, because of the high

instability in the exchange value of cryptocurrencies, it is not permissible to acquire them for the purpose of accumulation or for investment. According to Oziev (2017), the way of acquiring the cryptocurrency is also an important aspect in the deciding the permissibility or impermissibility, if the cryptocurrency has been acquired for the purpose of the settlement of payments for goods or services then it is permissible.

Alam et al. (2019c) discuss that a cryptocurrency can be permissible and even supported by government if it can overcome the negative aspect of it. For example, if a cryptocurrency can provide some certainty in the stability of exchange value, protection or surety from abuse of the cryptocurrency such as usage in fraudulent activities and operation under Shariah and Financial regulation, then it can be accepted as Islamic cryptocurrencies.

A comprehensive Islamic interpretation, one that sparked a massive rise in Muslim investment in Bitcoin and Ethereum in 2018, was provided

by Sharia advisor Mufti Muhammad Abu-Bakar (former advisor to Blossom Finance) who argued that Bitcoin is permissible under Shariah law. He considered arguments that crypto itself was speculative, but his view was that all currencies have a speculative element, and this did not automatically deem crypto as haram.

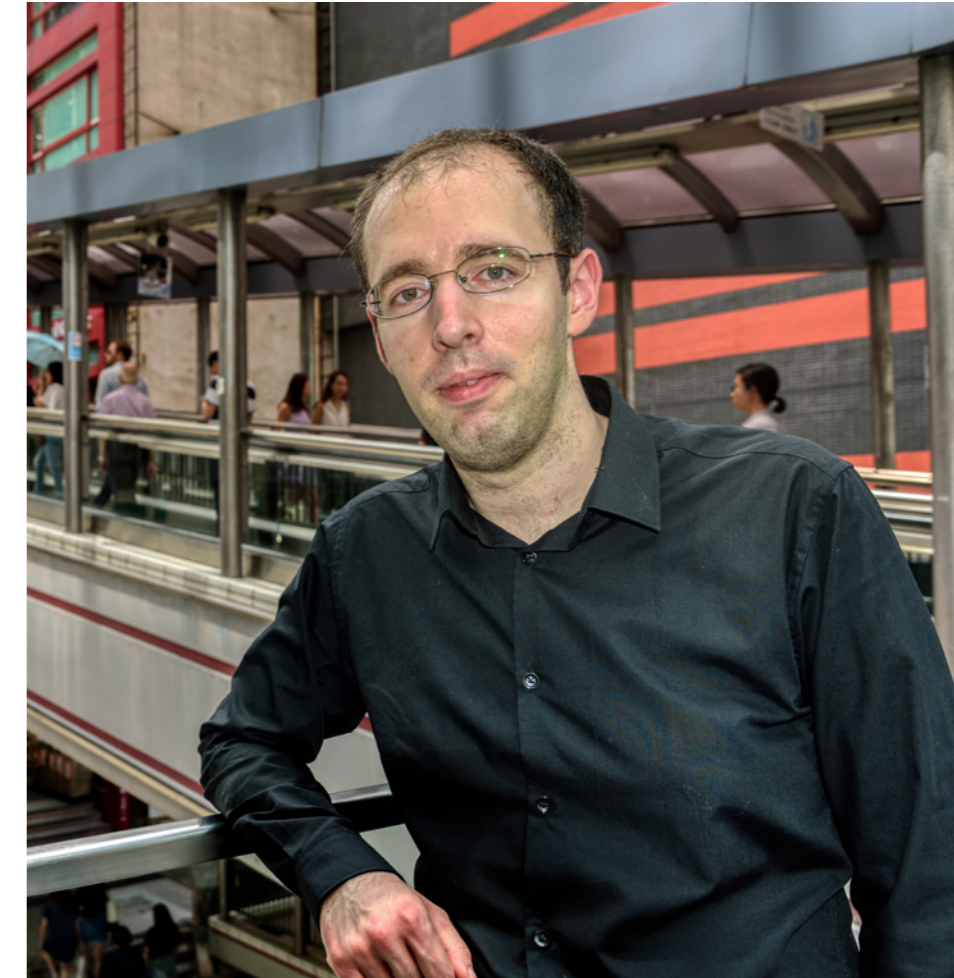
In any case, the debate on whether cryptos are halal or haram is not going to be easily solved. Whilst the majority of scholars consider that trading in cryptos is haram because it has no value in and of itself to the point that in recent months, prominent religious authorities have issued fatwas warning followers to stay away from cryptocurrencies, arguing that their wild price fluctuations and origins make them more akin to gambling (which is also forbidden by the Koran), this is a matter of an ongoing debate, since other scholars argue that crypto is halal is that the concept of blockchain and cryptocurrency is inherently anti-interest.

Conclusions.

Blockchain's applications go much beyond crypto currencies. Blockchain can be helpful in areas as diverse and relevant as trade finance, healthcare, insurance...

When it comes to the use of Blockchain in Islamic Banking and Finance, to make the most of blockchain, banks ought to develop first the infrastructure required to operate a global network using matching solutions. Only a widespread adoption of blockchain will lead this technology to disrupt the sector.

As for cryptocurrencies in Islamic Banking and Finance, Islamic scholars have mixed perspective in regard to cryptocurrency, some scholars consider it permissible (halal) and some scholars consider it impermissible (haram).



This is an ongoing debate that has not yet been solved.

The author is a very influential voice in the FinTech area, having advised many FinTech companies and with a very extensive network across the globe. He holds an LLAB, an MBA and a PhD. He is also a well-known international speaker on the areas of Central Bank Digital Currencies and Blockchain and founded the Podcast A Digital Tomorrow, with over 6,000 followers on YouTube in 6 months.

DAOs are the new buzzword going around and famously said by lots of people oh, we are going to form a DAO, but what exactly does a DAO mean? No, it's not Discord assisted organization. It is more than just a community of random people quarreling on discord servers. DAOs, in the true sense, mean Decentralised Autonomous Organisations; in simple words, a company that runs on Blockchain and is governed by smart contracts. In which tokens or NFTs represent shares. In a true sense, DAOs are meant to be democratic companies with massive automation, making them tamper-proof and incorruptible. DAOs on a technical level are just getting started; they are new. But from a governance point of view, it isn't something new. It's just a pure form of democracy derived from Athenian democracy developed around the fifth century B.C.E., So nothing new.

DAOs

THE GORGEOUS MESS

HARVARD I-LABS MEMBER | RESEARCHING ON DAOS
WEEHAWKEN, NEW JERSEY, UNITED STATES

YASH GADHADE



#WEB3.0 #DAO

In early May 2016, some members of the Ethereum community announced the launch of The DAO, also known as Genesis DAO. After raising \$150 million worth of Ether (ETH) through a token sale, The DAO was hacked due to vulnerabilities in its codebase. The Ethereum blockchain was eventually forked to recover the stolen funds, but not all parties agreed with this decision, resulting in the network being split



into two separate blockchains: Ethereum and Ethereum Classic. Yes, this was a severe issue. All these things are available on the internet; let me talk to you about things that are not available anywhere, which I have found from my thorough research upon 1000s of DAOs. Being a pessimist, I will first show you all the flaws in DAOs, then talk about the beauty it beholds and why I'm so much in love with them. So hold on till the end.

DAOs are a beautiful mess within themselves; I define them as the mayhem of information, responsibilities, and tokens. Let's start with details; if you want to know about or join a DAO, you do it through Regen mentality and Degen mentality. Also can be defined as an active worker (Contributor) or passive worker (Investor). No matter which segment category you belong to, there is a challenging process you have to follow for entering into this ecosystem, going through the whitepaper, and wiki docs, jumping through discord servers and Twitter accounts, and then you get to know some idea about it. Earlier, lots of information is thrown at your face, and you have to sit and compile that completely. This process can be made much more straightforward, but DAOs are going through the turmoil of themselves to solve this. Currently, there is no accurate solution for solving this problem.

Second, comes responsibilities; according to my philosophy of DAOs, it's the place where you have the autonomy of work directed towards the shared vision of the community. It means being solely responsible for assigning yourself the task and working over it; at least, this is what happens on the higher level of DAO, and then comes the bounty, which is more or less the same. This domain is highly messed up cause of an improper onboarding mechanism, which relates to the first point of information I have

described above. The retention rate in DAOs is meager because people are unaware of the expectations set. The good news is that many people are adopting such a work environment.

Coming down to token, I will connect it to the above two points and derive this one but first, let's start with the legal



Core web3 person recently built a DAO marketplace by researching & partnering up with more than 1000s of DAOs, DeFis & protocols. Engineered a unique three-way BMC for DAOs generating lucrative CIs around the world. I also have worked on technologies related to electric vehicles, robotics, rockets, IoT, PLC, embedded systems, hydraulics, mechanics & many more engineering domains.

Operated with a few European Engineering Startups & developed them through engineering, operations & strategies. Reached out to potential customers & constructed engineering solutions, participated in the EU Horizon project, created consortiums ranging from € 5M to € 30M & curated them by drafting engineering solutions with companies & professors. Ventured an Edtech startup based across four different while taking up an active role in engineering, operations, and strategies front.

I'm interested in operations, strategy, product management & engineering roles.

side of the token. How legal is the token? Who should be held accountable if something goes wrong on the token side?

Are there even stable tokens existing out there after what we have seen at the Luna crash? Yes, everyone has the same question, and the answer for all of this is "People are still working on it." This means that DAO tokens are termed as

"Securities" by the SEC, which means if anything goes wrong and the DAO doesn't have a limited liability structure, then under the common-law partnership, each member of the partnership will be held liable for the partnership debt.

Tokens are one of the most crucial domains of DAOs according to my philosophy; they are more than soul for the DAOs, and from what I can see, DAOs today are not managing them properly, be



developing countries. This was never possible earlier, the talent from these developing countries rarely got a chance to showcase themselves globally, but DAOs help them do it quickly. This indeed helps the country's GDP and more financial factors.

Soon there will be a surge of big web2 companies jumping into web3 space; talks are already around the place. I have been in talks with renowned investment banks, consulting firms, and tech companies eager to learn about the DAO ecosystem and would like to jump into them. There will be the coexistence of a hybrid model upon the synergies of web2 and web3 emerging companies. The flaws still insist in the DAO ecosystem, but the way genius minds have started working in this field, things are fast-paced now, and we can see colossal development happening here, patching up all the flaws.

it on the economics or legal front. They still are in the process of figuring out the best way to do it. And believe me, the templates provided by the "Let's make a DAO" kind of organizations do not work out properly; lots of work and iterations are to be done there.

Enough of whining.

Even after so many flaws in the DAO ecosystem, let me tell you why I still love them so unconditionally. I believe in DAOs to be the future of work, which patches all the flaws currently existing in the corporate ecosystem. How do you ask?

I bet upon the psychology of the people working in it. We have seen two mass resignations happen in the duration of a year itself. People are more interested in working from home, which DAO highly encourages globally. Anyone worldwide can contribute to a DAO and generate a sustainable income. We can see a large population from

This is my deliberate attempt to highlight the flaws in the ecosystem I love, live, and work. So people take it seriously because DAOs are no joke, and they are on the potential to bring a paradigm shift into the working ecosystem.

Jeff Bezos famously said, "Never chase the hot thing; it is like to catch the wave, you'll never catch. You need to position yourself and wait for the wave, and the way you do that is you pick something you're passionate about," and that thing for me is the web3 work ecosystem.

INSPIRE SOMEONE



INSPIRE GENERATIONS

CORPORATE INVESTMENT TIMES

ASHOK SHANMUGAM

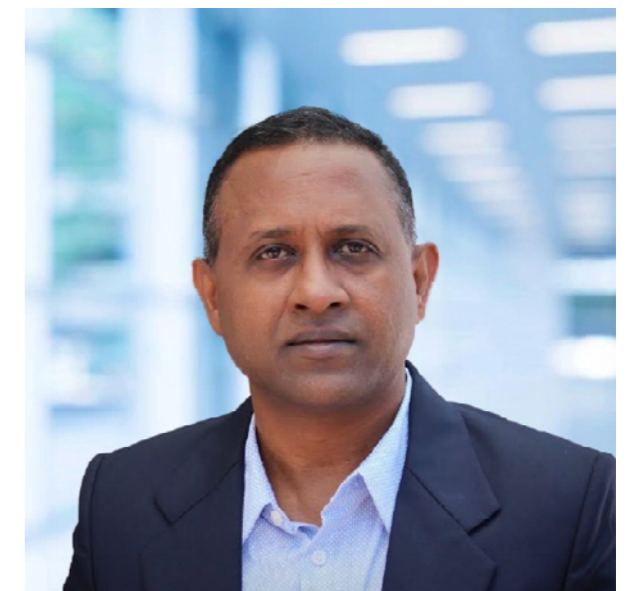
Startup Ecosystems are growing fast in the world. US bags 341 billion USD and India bags 36 billion USD of VC investments in 2021. India reached its 100th Unicorn recently.

“When you first meet an investor, you’ve got to be able to say in one compelling sentence what your product does.” – Ron Conway

Business Model, CAP Table, Funding Instruments, Valuations, Financial Statements, Financial Projections, Financial Modeling, Burn Rate, Runway and ASK are the basic terminologies of Fundraising.

STARTUPS’ FUNDRAISING STRATEGIES JOURNEY DEMYSTIFIED

CO-FOUNDER & CEO, CONNECT2INVESTORS, INDIA AND USA
INVESTOR CONNECT | MENTOR CONNECT | GLOBAL CONNECT



JULY 2022: CIT NETWORKS

CAP Table

A capitalization table (or "CAP table") details ownership structure of the Startups. It lists all the securities or shares in a startup including stock, convertible notes, warrants, and equity grants.

An option pool creates dilution for every stakeholder including founders and investors. The option pool is typically carved out from the pre-money valuation, meaning the dilution comes from the founders and existing investors.

Typical options pools are Founders pool, Advisors pool, BODs pool, Employees pool and each pool will get approximately ~60-70%, ~10%, ~10%, & ~15-20%. It should never exceed 100% and it will collapse the CAP table if it exceeds 100%.

Vesting Schedules has Name, % of Shares, Vesting Period, Cliff period, and Vesting start date. Typically vesting period will be 4 years and cliff will be 1 year.

Funding Instruments

Two types of Funding Instruments are Convertible Note/Convertible Debt and SAFE (Pre-Safe & Post-Safe).

Convertible Note: Convertible notes are a debt (Convertible Debt), allowing companies to get the funding they need without selling shares for a marked increase in a short amount of time. Convertible Note is like a loan, and it is an investment within an interest rate and a discount.

SAFE: It is Convertible Equity. Simple Agreement for Future Equity (SAFE) notes are significantly easier financing instruments. They take the best of what convertible notes have to offer, but they make them simpler. Y Combinator developed the SAFE (Simple Agreement for Future Equity) instrument.

Pre-Money SAFE Vs. Post-Money SAFE: Pre-Money SAFE, the conversion into equity does not include the conversion of the SAFEs in its



calculation and Post-Money SAFE does include the conversion of the SAFEs in the equity calculation.

Early-Stage investments like Seed and Pre-Seed prefer SAFE but Later Stage investments like Series rounds prefer Equity.

Valuations

Valuation is based on the price per share multiplied by total number of shares (valuation = Price/share * Total number of Shares (0.001 * 100M)).

Pre-money valuation: It does not include the external funding and it is equal to the post-money valuation minus the investment amount (pre-money valuation = post-money valuation - Investment).

Post-money valuation: It is equal to the pre-money valuation plus the investment amount (post-money valuation = pre-money valuation +

Investment).

Normally valuation is 3x/4x of Fundraising amount (amount to fundraise).

Financial Statements

Financial Statements are used to derive Financial Analysis and it includes Income Statement, Balance Sheet, Cash Flow Statement and Breakeven Analysis.

Financial Projections

Financial Projections: It has Revenue Streams (Total Revenue), Revenue Projections (Revenues, Expenses, Profit), and Cash Flows (Cash Inflows, Cash Outflows, Cash Net Cash Flows).

Pro Forma: It has Revenue, Expenses and Gross Profit

Financial Projections Vs. Pro Forma: Financial projections are based on assumptions and can be built from scratch.

Pro Forma financial statements on the other hand are based on current financial statements and then are changed based on the event(s).

Financial Modeling

Financial modeling is the process of creating a summary of expenses and earnings that can be used for financial projections.

Burn Rate, Runway and ASK

Burn Rate is total expenses per month and expenses include all the expenses including Operational costs, HR costs, Finance costs, R&D costs, Product Development costs, and Sales & Marketing costs. Startups to wisely manage their cash burn for longer survival and to avoid running out of cash.

Runway is the Cash Balance divided by Burn Rate. For instance, if your Burn Rate per month is 10000

then the 1-year Runway is 12000 (Burn Rate per month * 12).

Ask is the amount of fundings needed and intended use of that funds. Ask is based on the 12 months or 18 months Runway.

What will Investors look for before Investing?

- Team: Right combination and quality of founding team including domain expertise.
- Traction: Number of Users, Unit Economics (CAC, LTV, ARPU, Churn Rate)/Metrics.
- TAM: Total Available Market. Does it have an enough Market Size?
- Technology: Technology Stack and Disruptive technologies.
- Timing: Why now?
- Innovation: Does it have IP or continuous

innovation?

- Disruption: Is it a disruptive Business Model?
- Execution: Speed of Execution with limited resources and budget.
- Viability: Is that a Viable Business Model?
- PMF: Does it have a Product Market Fit?
- Scale: Is it possible to Scale to a Nationwide/Global Market?

Conclusion

Fundraising is not an easy job. You must look at industry analysis, investments trends, insights, Investors & Mentors advise and basics of fundraising. It is a continuous process, and you must set milestone for each round before your start the fundraising.

Apply Now - <https://connect2investors.club> - Last Date is July 31st, 2022, if you need Funding, Mentoring & Networking.

Free Application Fee for all Startups in India.

ASHOK SHANMUGAM

Ashok Shanmugam Co-Founded the Connect2Investors and launched Connect2Investors Conclave 2022 in India. It helps Startups and Investors connections made easy. It will be a 3 days Conclave and 2 days of Sector Agnostic Startup Pitches.

Prior to Connect2Investors, Ashok Shanmugam worked in many technology corporations in the US and INDIA. Ashok is a proven Leader, Strategist and Visionary with 25 Years of Technical Management experience in Silicon Valley and INDIA.

Ashok is part of a couple of Global Entrepreneurship nonprofit organizations that foster startup entrepreneurship initiatives. Ashok is interested in Geo-Politics and World History.

Ashok holds an MBA and undergraduate in Computer Science and Engineering from the University of Madras, INDIA.





WHY BUSINESS METaverse IS THE FUTURE OF METaverse

ADRIAN NICULESCU

EMBA

DIGITAL ASSETS INVESTMENT BANKER | KEYNOTE SPEAKER | FINTECH INVESTOR | ONLINE AND REAL ESTATE ENTREPRENEUR | MUSIC PRODUCER

June 2022 was very special for me because since the start of my part-time speaking career in 2009, it was the first time when I had the opportunity to speak on three continents during the same calendar month. I was in North America changing 7 planes, and 7 hotels in 12 days going from AIBC Americas in Toronto to Consensus in Austin, and Battlefin in New York, then to Milan in Italy for Crypto Milan, closing the month in Dubai at DeFi Investment Summit, where I also chaired the second day of the event.

For me, speaking is contribution, so my focus is not on pitching myself, but on pitching concepts, and ideas which is also the scope of the articles I publish regularly in Corporate Investment Times.



subject but still we use them all the time. It is the same with the metaverse. It will become a known subject over time.

In the conference circuit I see dozens of startups building metaverses. The majority of them will not build anything, or maybe will stop at the MVP level. But they all are raising money from investors, promising that their metaverse is the next big thing. I see the market reality to be different, and that the winning metaverses will be the ones with a solid business model behind.

If the metaverse is the a new medium of expression, and the users will start spending time there, the brands will want a cut of

the pie, to monetize the attention of those users. Why? It is because we are living in the economy of attention. In order for the brands to grow, they need the attention from as many current, and potential clients. As the internet is different today, than it was 10 to 15 years ago, the metaverse will change over the years, the risk being, of course, not to be widely adopted, and something better to emerge. There were many voices saying back in the days that the internet will not last, but, because it was embraced very fast in the business world it proved to pass the test of time.

At Crypto Milan, my keynote was about why the business metaverse is the future of metaverse. It is a very actual hot, and important topic, so I have believed to be the one for today's article.

I see the metaverse as a new medium of expression first, like it was the internet in the 90's. And if it is a medium of expression, somehow, using it becomes part of our DNA, and grows with us in ways we don't even think about right now. Many people want to understand very well the metaverse before involving in any way. But let me tell you this: do you understand very well how the electricity or wifi work? I doubt that you do, maybe only if you are a professional in this field. But for the average user is not a knows

A metaverse without a business behind it will not survive because such a platform needs investments, constant maintenance, and development, plus a team behind it, to mention just few reasons why.

The metaverse is not just for play, and to make custom avatars, soon you will be able to take loans having NFTs, and virtual pieces of land as collateral, and interact with the branches of virtual banks which will offer products, and services really competing with the real-life banks. Some of the business models will also be more accessible in the metaverse comparing with the



world we all know. For example, to open a banking franchise in the metaverse, the cost can go for as low as \$15k, while on the street you may need hundreds of thousand of dollars, if not more.

The NFTs will mostly stop to remain just jpegs which are traded, they will evolve based on the utility will be gained in the market. To get utility for NFTs, you need to have in the background a business model. In the DeFi world, and even the NFT one the users are interested in the passive income opportunities, but they rarely investigate how these rewards are generated. In many cases they are generated just from funds paid by other users, becoming modern ponzies. If there is also a business models generating some kind if returns, then the passive income becomes also a result of the business model. So if everything is just a child's play this can be seeing like a red flag, and you should stay away from buing tokens there, and even NFTs. It is a proven fact that we humans are

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wired for shortcuts. Being wired means actually being programmed for generations to think in a certain way, or having a certain level of beliefs.

And also that some of us want to become wealthy without work. But even with the total passive income streams, it takes some work to create them until they will work by themselves, so it is some work needed. The less ethical entrepreneurs, and marketers will always exploit this wiring for shortcuts for their own profit saying what you want to hear, and present opportunities too good to be true. It takes education, time, and perseverance in order to spot such potential problems.

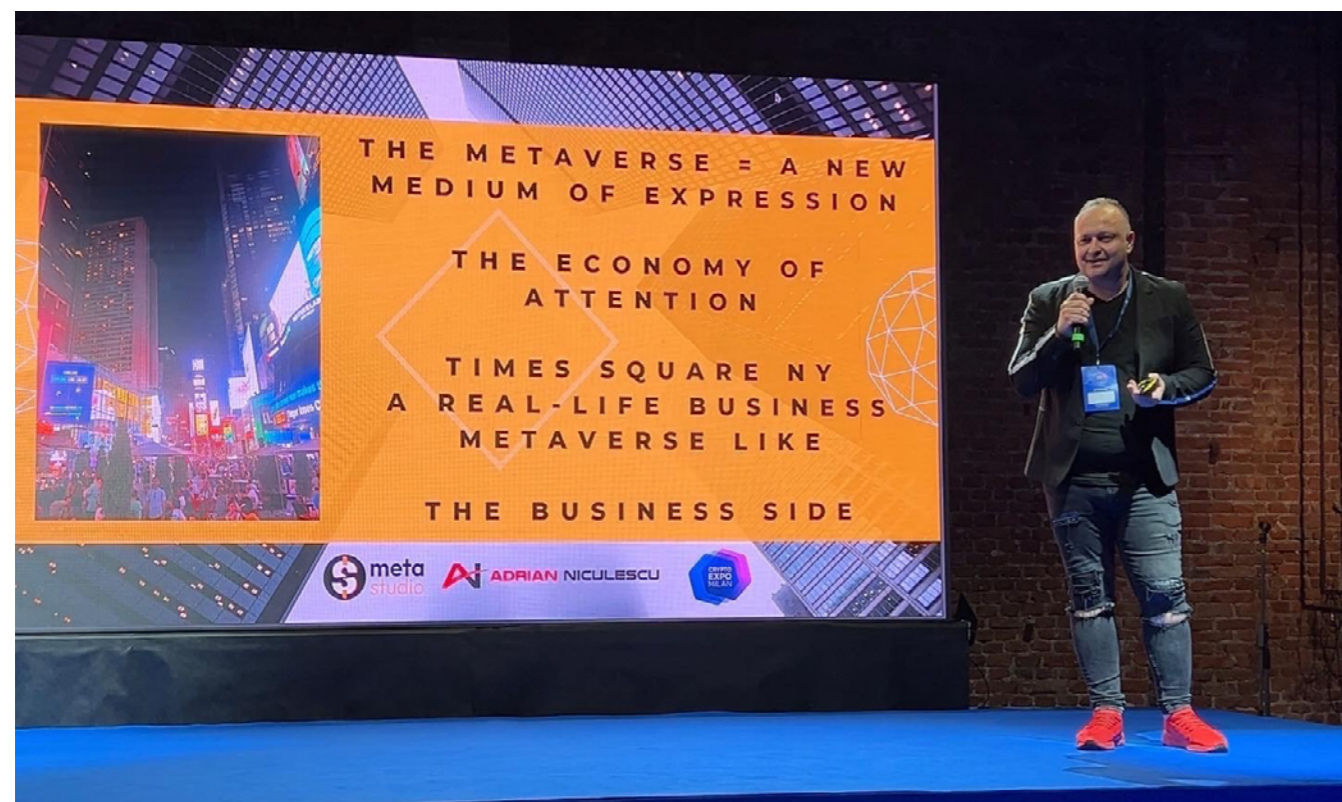
But who wants to spend time analyzing when a limited "opportunity" knocks on their door, and will be only available today, not tomorrow, offering returns that will make your friends, colleagues, and neighbours jealous.

But usually, with such opportunities, you will not be able seeing any return, and it is most likely that will lose the principal funds so understanding how to see these differences is essential.

Due to the transparency offered by blockchain, a business metaverse if run correctly by the community, and supported by a good administrative team has all the chances to pass the test of time, and become a sustainable platform which will please both the users, and the backers.

I have mentioned run by the community, because it should have to run as a DAO where most if not all the strategic decisions will be vetted by the community.

I believe that the business metaverse is the future of metaverse. <https://adrianniculescu.substack.com>



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DON CAPTAIN H.H. MILAN KRAJNC

ACADEMICIAN PROF. SIR DDR.SC. DDR.HC. DIPL.BS, PSYCHOTHERAPIST, MBA, DBA
NOBEL PRIZE NOMINEE/AUTHOR OF THE DYNAMIC LEADERSHIP MODEL



We went shopping. We entered the first shop, the closest one to the parking lot, but left it rather quickly since we were waiting in line for a significantly long time for the salesperson to 'show themselves on top of being unfriendly, so we went to the next store. Our goal was to buy new pants but ended up buying the entire wardrobe since the staff was friendly and the service impeccable. As the municipal administration was right across the street, we wanted to inquire about the property we intended to buy, specifically, the possibilities for the building plan to be adopted in a few years. First, we waited for half an hour as the clerk had a 'personal' telephone call, followed by an unfriendly reception and a disinterest in helping us. We did not even receive a concrete answer. We thought we could exchange the municipality for a store on

the way out of the municipal administration.

Why not? We recalled undertaking the reorganization of a municipality in the Primorska region where we, among other things, simplified procedures. We felt well there, were even invited to move, and were shown a few beautiful locations. And indeed, we went there. As we were convinced by the friendliness and housing conditions, we switched municipalities and our place of residence, uhm, like changing the stores in which we were displeased with the offer and service.

Library of  Milan Krajnc
Academician prof. dr. MILAN KRAJNC, psychotherapist



We have 212 municipalities in Slovenia. A vigorous competition developed on an exceedingly small territory, which means we have more choices now. On the other hand, municipalities have less money due to the limited national budget. This means that more municipalities have to fight for residents now. In practice, this translates to fewer budget resources being devoted to development and infrastructure, which means that housing conditions will worsen. Each municipality needs money for maintenance, which was not necessary until now. Subsequently, our country will become even more expensive since maintaining it costs a lot. Additionally, municipalities are also expensive. Let's take a look at the structure of

municipal budgets. We can see that 15% of all funds are used for wages, material costs, maintenance, and everything necessary for a municipality's formal existence. Employees in the municipal administration will have to be exceptionally friendly if they wish to retain residents.

There are other ways of acquiring financial assets to increase development and housing conditions, namely, EU funding for various projects. This means that each municipality will have to specify goals regarding its future and find the necessary resources in the EU according to a detailed strategy. To avoid becoming 'spoiled,' we will have to change our current working methods and procedures at the municipal and state levels. The EU will not have money that is intended for projects forever.

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