

JUNE 2022

CORPORATE

INVESTMENT TIMES

ONE WORLD . ONE EDITION



Saad Maniar





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

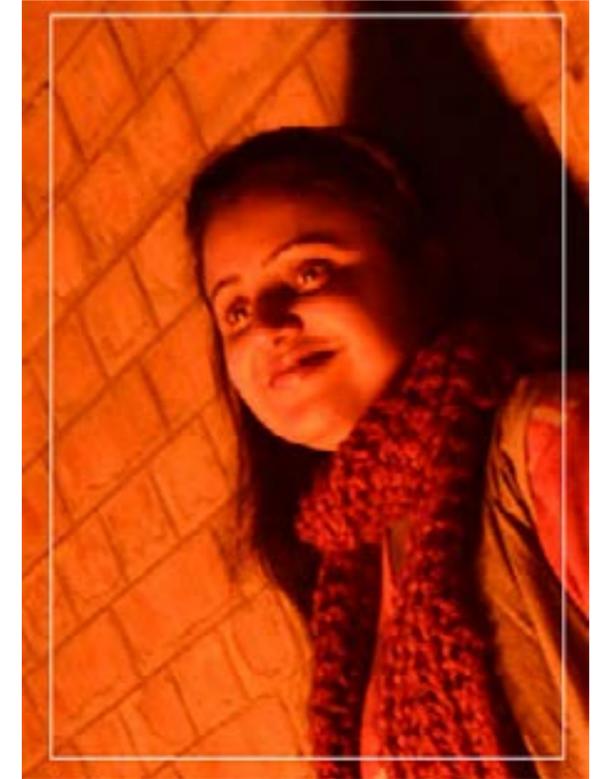
Corporate Investment Times

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Rima M.



2022 JUNE

JUNE 2022: FORWARD

Saad Marniar

Sustainability & Climate Change

An Opportunity for Accounting Professionals

SENIOR PARTNER AT CROWE IN UAE AND THE CHAIRMAN OF THE MEMBERS ADVISORY COMMITTEE OF ACCA IN THE UAE

Sustainability refers to humankind meeting its current needs without overburdening the environment or weakening societies. Today, sustainability is an important guiding principle for governments, international organizations, individuals, corporations, and financial institutions alike. Sustainability in every way is at the top of the agenda having gathered lot of momentum post covid. Majority of the businesses realize the importance of sustainability and climate risk and its impact on their businesses in long run. Sustainability endeavors make good business sense, with a view to deliver revenue gains, cost savings, and other benefits that shall raise enterprise value.



Climate change refers to long-term shifts in temperatures and weather patterns and is one of the most important issues of our generation and future generations. A few degrees of global-average warming over time would have significant impacts to life on Earth. The key question remains that are we prepared to change our behavior and demonstrate taking tangible actions for the greater good of our planet and for our future generations?

During the pandemic, many industries struggled to make the ends meet and as a result had to wind up their business and at the same time there are many industries which made the most of the situation and grew by leaps and bounds. The struggling ones were tempted to put the sustainability agenda at bay, just so that they could keep going and survive the crises. However, abandoning the agenda is no longer an option as it could bring down the entire

world on its knees.

Notably, 2030 UN Agenda for Sustainable Development is an ambitious plan that sets out to achieve prosperity that is respectful of the planet and its inhabitants. This Agenda is made up of 17 Sustainable Development Goals (SDGs), further broken down into 169 targets, to be met by 2030 with the intention of "leaving no-one behind". Accountants are at the heart of financial planning and decision making have an important role to play in influencing and upholding the sustainability agenda.

The positive side of the pandemic has shown that there is a lot to learn, and all unsustainable behaviors eventually have consequences. It is high time that companies give top priority to long term sustainable goals than the mindset of

firefighting day to day crises. Only successful and sustainable businesses be they large or small, can contribute to the development and prosperity of nations and the global community. This means that companies should think of investing in long term solutions. Accountants and Finance professionals have a crucial role to play and can help management make the smart decisions, which could have lasting results. They can be a strategic and value partners for company's transition towards a more sustainable future.

The key element of sustainable behavior is the ability to address sustainability and climate risks. The Boards needs to adopt a holistic enterprise risk management (ERM) approach that effectively incorporates sustainability and climate risks of material significance to the company. Simply achieving year on year growth shall not make businesses sustainable in the long run. ERM needs to include the Environmental, Social and Governance risks, if the management were to build sustainable business. A company's ability to manage environmental, social and governance matters demonstrates the leadership and good governance that is so essential to sustainable growth. Accountants and finance professionals can use this as a common language to create awareness and drive the sustainable agenda across businesses.

Accountants and finance professionals wanting to keep sustainability agenda on the forefront should also focus on strengthening as to how companies deploy their resources? The language and tone which used to communicate apart from ensuring compliance with relevant reporting standards shall also determine the success the sustainability agenda. They can also make a difference by measuring impacts, disclosing information, and add credibility

to what is reported. Various ways include providing better corporate information, providing independent assurance, helping businesses implement ESG regulations.

But the big questions is that will the individual actions by accountants and finance professionals be good enough? I think this may not be enough unless we have a buy-in from the senior management and the Board. As it is difficult to quantify the results of sustainability driven investments in the short term, one must endeavor reasonable efforts including creation of stakeholder's awareness to exercise patience to be able to see the results in long run.

The importance of meeting shareholders rising expectations and doing the 'right thing' for our future generation is not mutually exclusive. The message needs to be clearly and consistently communicated across to be able to showcase meaningful progress. The Governments and the Regulators must also play a decisive role in emphasizing the sustainability agenda.

Accountants and finance professionals can be the bridge in evaluating and making things understandable to a wider audience than just the management. Therefore, it is critical for finance to have as many cross functional conversations, as possible. Also, the accountants and finance professionals can work to develop relevant tools and technology to enable achievement of desired results around sustainability and climate change.





The Success Story Behind Cekindo

Indonesia is a land known for its abundance of business opportunities, diverse culture, and exquisite natural landscape. While many aspire to create a successful business in Indonesia, limitations such as the seemingly never-ending bureaucratic processes may hinder entrepreneurs from taking the first step.

Aware of the challenges of starting a business in Indonesia, Michal dove in headfirst while

recognizing a gap in the market-entry consulting industry. Thus, Cekindo was born. Michal and his partner shared a vision: Indonesia has so much business potential, but why aren't foreigners taking advantage of it?

From this emerged the idea of creating a consulting firm that provided end-to-end solutions for local or international companies needing business-enhancing services in Indonesia.

Michal Wasserbauer PhD

ENTREPRENEUR & FOUNDER | BOARD MEMBER | CHAIRMAN CEKINDO INDONESIA & VIETNAM
IN.CORP INVESTOR | ANGEL INVESTOR | PH.D. JAKARTA, INDONESIA



What began as an idea led to the creation of a leading consulting firm that has assisted thousands of companies worldwide. Since Michal and his partner founded Cekindo in 2012, he had jumped from Chief Executive Officer to Chairman / Commissioner within ten years.

Cekindo's journey has been quite exciting. Within six years of its establishment, Cekindo had started expanding. Cekindo is now headquartered in Kuningan in the south of Jakarta and has two additional locations in West Jakarta. The company's first location outside Jakarta was its expansion to Bali and later Semarang.

Michal noticed that Southeast Asia was bustling with great consumer and business sentiment - a stark

contrast to his home in Europe, which was riddled with an economic crisis. While he was fully aware of the difficulties entrepreneurs faced when starting a business in Indonesia, he remained optimistic and up for the challenge. Michal believed

To those unfamiliar with market-entry consulting, Cekindo and companies like it facilitate starting or expanding a business within a specific market. In particular, Cekindo assists local and international companies to jumpstart their business in the Indonesian market. They do that through various services such as company registration, business licenses, product registration, business process outsourcing, legal services, and many others.

As an expat from the Czech Republic, Michal realized the dream of starting a business in Indonesia and wanted to help others do the same.

it would be more rewarding to start a business in Southeast Asia as an entrepreneur starting from scratch with limited capital. The market is less saturated, and the operating expenses are lower compared to Europe.

Cekindo managed to earn recognition through awards from various respectable organizations in Indonesia. Among them is the Indonesia Quality Award in November 2015 in the 'Best of The Best.' In 2016, Cekindo received a nomination in the Asia Corporate Excellence & Sustainability Awards in Top SMEs in Asia and the Indonesia Platinum and Best Corporate Award as The Most Trusted Consulting Firm of The Year. The following year, Cekindo received an Indonesia Growing Business Award in recognition of being a company that achieved some outstanding results in the consulting industry. This recognition cemented Cekindo's place as a serious player in the international market-entry consulting sector.

This recognition led to some of Cekindo's most significant milestones in 2018. This year, Michal showed complete confidence in the Southeast Asian market by expanding Cekindo to its first location outside Indonesia in Ho Chi Minh City, Vietnam. His belief in Vietnam was also backed by the fact that Vietnam's GDP had grown by a record-breaking 7.1 percent, making Vietnam one of the top regional and global performers.

Another appeal was Vietnam's high purchasing power of 97 million people, making it a desirable market for foreign investors. The expansion had proven to be a great decision, with more than 26,000 FDI projects in Vietnam in 2018.

2018 was also the year that InCorp Global acquired Cekindo Indonesia. InCorp Global dominated the market-entry sector in APAC, with its acquisition in Indonesia, Vietnam, Malaysia, the Philippines, India, China, Hong Kong, and Australia, as well as its headquarters in Singapore.

Through its integrated ecosystem, this group provides professional corporate services for market expansion into the Asia Pacific region. With over 10,000 clients combined, InCorp Global had an incomparable client base.

Cekindo won its first international award from a leading magazine, Global Brand Magazine. They were awarded the Best Business Setup and Compliance Consultancy Brand 2018 for excellence in performance and exceptional service delivery.

While Cekindo was already succeeding in providing high-quality market-entry solutions, the acquisition by InCorp Global gave them an international perspective. Now integrated into

a broader network, Cekindo can assist in cross-regional services with fellow InCorp Global counterparts.

Following the acquisition of InCorp, Cekindo Indonesia was awarded two more prestigious awards. The first was being recognized by SME 100's list of fast-moving small and medium-sized enterprises in Indonesia in both 2019 and 2020.

The second - and also the most prestigious thus far - was awarded the Best Market Entry Consulting Firm in Indonesia in 2020 by APAC Insider. This acknowledgment showed the region that Cekindo demonstrated expertise in the field and its dedication to client service, excellence, and innovation.

Michal's risky decision to start and grow a company ultimately paid off in 2021 when InCorp Global became a member of PrimeGlobal. PrimeGlobal is an award-winning association of independent accounting and business advisory firms that spans over 100 countries.

PrimeGlobal's vast network comprises more than 300 highly successful independent member firms, spread across every continent. This greatly expanded Cekindo Indonesia's global reach beyond the Asia Pacific region to the rest of the world.

InCorp Global was also heavily invested by TA Associates, a leading global growth private equity firm, further growing the company's reach and resources. The same year, Cekindo Vietnam was also acquired by InCorp Global and, by default, TA Associates. The whole Cekindo family now operates through international standards and can expand their reach.

From the beginning of Cekindo's establishment,

Michal Wasserbauer PhD

Michal is a serial business founder, CEO, and entrepreneur with more than 15 years of established track record of helping companies with expansions in Asia.

He is the founder, formal CEO, and current Chairman of Cekindo Indonesia & Vietnam, the leading market entry consulting firm with more than 200 employees providing a one-stop business solution including Company Registration, Legal, Accounting, Tax, Payroll, Visa, Product Registration, Acquisition, and other services. In 2018, Cekindo gained an international award "Best Business Set-Up and Compliance Consultancy Brand" in recognition of excellence in performance and exceptional service delivery in Macao, China. In June 2019, Cekindo won a prestigious award from SME 100 Award 2019 for small and medium-sized enterprises in Jakarta, Indonesia.

Cekindo Indonesia has been acquired in December 2018 and Cekindo Vietnam in December 2021 by InCorp Group, a leading corporate services company in the Asia Pacific (the part of TA Associates portfolio, a leading global private equity firm). Prior to and during Cekindo, Michal established or coordinate several other successful companies such as CZECH.INA GROUP Ltd., ECOM TECHNOLOGY INDONESIA, JOSHUA DISTRICT Bali, or foundation YAYASAN BOHEMIA INDONESIA.

Michal cooperates with several global expert networks to provide his expertise in the corporate advisory sector and act as a reviewer for the International Journal of Research and Innovation in Applied Science (IJRIAS).

He started his career in Tesco Stores CR headquarter as Senior Finance Capital Specialist responsible for new store openings, long-term planning. He works for AIESEC, a non-profit student organization during his Master's degree at Mendel University in Brno and he holds a Ph.D. degree from the Czech University of Life Sciences in Prague. Recently, at the beginning of 2022, Michal successfully finished program "Alternative Investment" at Harvard Business School Online.



Michal has been actively involved in every management process, including interviews with most of its current employees. His knowledge and experience made Michal's presence more critical in the office.

Michal's active involvement was needed to help colleagues understand international company standards, our foreign clients' expectations, culture, and the necessity sometimes to motivate them to go out of their comfort zone to learn and achieve more than others.

A large portion of the company's success can be attributed to the CEKINDO values: client orientation, excellence, knowledge, integrity, normative operation standards, delivery on-time, one-stop services. When recruiting new talent and assessing current talent, these values set a standard that reflects Cekindo's various managers and experts.

As a leader, Michal always guides the team toward the vision to be a leading consulting firm of business services for clients expanding to and operating in Indonesia and beyond. This helps ensure that all team players understand where the business is headed and share the same goals.

In 2022, Cekindo has over 200 employees - a significant step up from its initial four employees in 2012. In addition to its Indonesian offices in Jakarta, Bali, and Semarang, Cekindo recognizes the business potential in other parts of the



country by opening two new offices in Batam and Surabaya.

Cekindo's journey - from its establishment to its location expansion and acquisition - was a natural process. Although they have already become a reputable company in the consulting sector, Cekindo never stops improving.

Cekindo has achieved its goal of providing a full range of market-entry and corporate services across Southeast Asia. Still, now with its more expansive network and resources, the sky is the limit.

INSPIRE SOMEONE



INSPIRE GENERATIONS

CORPORATE INVESTMENT TIMES

A bit of a story... a bit of an insight!

Indranil "Neil" Chatterjee

EMPOWERING TEACHERS TO MAKE DIGITAL INCLUSION OF PEOPLE WITH DISABILITIES
BECOME A REALITY.

CHIEF STRATEGY OFFICER:- ED TECH ENABLING PWDS | CRITICAL THINKER
INNOVATOR | HUMBLE HUMAN | PASSIONATE SALES PROFESSIONAL



Firstly, did not attend Harvard or Stanford, do not have a business degree from a premier university, experience, vision and skills acquired through struggles is what made me who I am today.

Entrepreneurship sounds like an easy feat to achieve, it starts with an awesome idea that solves a problem, what better way to solve it than build a bridge with technology? Right? Well, I have a different story to share which very few people would account of since it's not all rainbows and sunshine.



#CHANGE THAT MATTERS

Though I am not sure how amusing you would find reading this, but even if I could inspire a few young minds (or old, its never too late) to achieve and pursue the idea that they think could change the world, it would be well worth of the time invested in writing the piece. So here's how it goes, it all started in 2008 when I used to be a flight attendant with one of the leading airlines in the subcontinent

shorts and headphones on a morning Bangalore-Delhi sector service.

We started chatting in the galley, and I listened to his fascinating idea of creating an app which could get you anything from anywhere delivered to your doorstep within the city limits. It was a tech based "runner service". I thought to myself,



of India. I was 20 years old with a lot of dreams and aspirations, thought of earning more and faster and asked myself "who goes to college, when you can earn INR 35,000 by dishing out chicken and fish?".

Well little did I know, that it would be my university degree that would be required to break a lot of glass ceilings. My aspiration towards working for a startup started in 2011, when I met a guy in cool

"wow, monetizing time and maybe laziness for some". As a flight attendant I had traveled a lot, met a lot of interesting people, however, the fact that this man was traveling to work in shorts and funky headphones seemed really cool (while I was attired in a chokingly tight uniform) and at the same time he was working towards solving a major logistics-inconvenience problem through an app. That is when this seed was sown, and I envisioned of working towards the achievement of success of such an awesome idea one day!

"Oh it's called a startup, all you got to have is an idea and a few rich folks to believe in it and your promise to pay them back their money after you make a lot for yourself", were my initial thoughts, and trust me, my thoughts have had a metamorphosis since then till summer of 2022.

I started my startup career in Dubai, while

of some sorts in his hand. A year went by and I met this man again by chance in Abu Dhabi, at the top accelerator premises in the UAE, Hub71.

I remembered that I had never got a chance to know his name or what his device does, as I was busy coordinating the event that evening. He greeted me with his ever so radiant smile and a



managing business and handling multiple acquired startup operations for a major venture capital firm.

The CEO of the VC was a judge, who was to handover the prize money of \$100,000 to the winner of the Gltex Super Stars ,2019 , one of the largest tech startup competitions in the MENA region. When the winners were announced, I saw a man with a radiant smile and a funny accent speak on the stage holding a weird yet fun looking device

patent "Hello my friend". He was Jose Rubinger, the crazy Brazilian serial entrepreneur, empowering children with disabilities around the world. We got to talking and since that conversation, have been working towards driving the change of enabling inclusive education in 5 countries with Key2enable Assistive Technology. That day, I was inspired by the fact that how a simple idea can change lives if enough thought and effort is spent on purpose and design.



We identified this gap between need and affordability and made a device that addressed the “human factors” of “engagement” and “curiosity”, that other assistive tech companies have ignored, to come up with a holistic solution comprising of hardware and software that can enable children with severe physical, motor skills and intellectual/learning disabilities to communicate, learn, engage, and autonomously use technology.

“A little about our Innovation”

The nucleus of our hardware solution is called “The Key-X”, an innovative keyboard that enables children with severe motor/ intellectual disabilities to fully access computers, tablets, and smartphones with just nine color coded



We had realized that children with physical, motor skills and intellectual/learning disabilities have severe difficulty in expression and are often ignored due to their inability to showcase their intellectual ability. However, with proper intellectual stimulation, especially in early childhood, can significantly accelerate their progress. Special educators, occupational therapists and parents have a hard time to come up with ways to communicate or tutor them and the whole process does not address the problem and is extremely cumbersome.

On the other hand, only a fraction can afford assistive technology as they are usually very expensive and can be afforded only by a handful.

iconographic keys that need dual sequential touch to enable a command. Further, there are allied accessories to it that enable children with more restrictive physical disabilities to use the Key-X with ease. We also have an online educational platform, that enables special educators, occupational therapists, and parents to formulate any curriculum and syllabi on it. This comes with an accessibility option which lets them use the Key-X as the input medium.

Our solution works wonders with neurodiverse children as well.

The golden nuggets of Social Entrepreneurship wisdom:-

1. Just an awesome idea is not enough, it has to be disruptive – You might have a great idea that might solve a compelling problem, however, you have to ask yourself “Is anyone else is solving the problem already?”. If yes, how is my solution better, if no, would I pay as much to solve this problem.
2. Fact checking viability, sustainability and scalability – It is important for an entrepreneur to check if the business is viable and leads to recurring revenue in the long term and study historical purchase behavior of users of a similar service and if they would be willing to pay as much you are thinking of charging.
3. Fundraising – It is not easy at all, requires months and at times years of painstaking efforts and a lot of cash burn till attaining the “moksha” of “financial stability”.
4. Grants are a way to go – In initial stages of social entrepreneurship, I have come to realize that applying for grants and winning competitions might be an ace up the sleeve towards sustenance. Make sure to keep a tab on the current major and ongoing grants available in the social scene where your problem is rooted.
5. Market wise approach – We all are different people raised amongst different values, cultures, traditions, economic relevance and societal issues. The approach that you take to attain the product-market fit in a certain country might not necessarily work in another. Another important aspect is to not waste time marketing your product in the wrong market. It is imperative to identify the best market at the get go, though it is a learning process.
6. Never give up – Being an entrepreneur is like being that piece of iron that gets crafted into a sword. You have to go through a lot of beating and heat till you shine. The crux is to never be blinded by the love for your idea and be practical and keep evolving for a better market fit.

Remember, VCs are not interested in your impact, just returns. HNIs and Angels might be a better option till reaching scale, as there might be a personal angle to the cause. Another interesting way to raise could be Crowd Funding, if you believe that your solution solves a problem that is widespread and would yield confidence in your stakeholders. If you

It is absolutely necessary to keep going till you possibly can to achieve success in commercial viability. Funds will come, and so will profits but keeping a humble head is the key to not get carried away by euphoric greatness. With a proper balance of research, practicality, logic and belief an idea CAN turn into a commercial success leading to changing lives on a broader scale.

Remember – Destiny doesn’t come with a manual, so..innovate, persevere and implement!

From Egyptian dynasty, Inferno's by Dante Alighieri, Shakespeare, The Kautilya's work Arthashastra in India and more others, the Latin word "corruptus", appears like a red line that seems to have no end. Maybe an effective solution to the problem, which today appears quite difficult to achieve, has been given to us in 1792 BC from King Hammurabi, where in his Code we can read "If a builder builds a house and the house collapses and causes the death of the owner of the house - the builder shall be put to death.

If it causes the death of the son of the owner of the house, a son of that builder shall be put to death. If it causes the death of a slave of the owner of the house - he shall give to the owner of the house a slave of equal value."

The main problem is not only Societies lose trillions, but the corruption phenomena occur frequently and the long-term effects of corruption

on economies and populations are incalculable. Corruption permeates all levels of society from low-level public servants accepting petty bribes to national leaders stealing millions.

Many indices measure perception, but it is not possible to measure corruption. Sometimes newspapers claim that the most corrupt countries are the poorest ones. I do not completely agree. Why? Because first, find corruption practices in more developed countries is much more difficult and the behavior of these people (not only white collars) is more circumspect and they act much more carefully.

Measurements do not evolve at the same rate as changes planned by corrupt people. Indeed, I think that the most industrialized countries are those where corruption has reached a level that permeates many choices and public policies. Maybe we can talk about "legal corruption".

PROCUREMENT AND ANTI-CORRUPTION EXPERT - VICE PRESIDENT BOARD OF DIRECTORS, ABU DHABI, UNITED ARAB EMIRATES

Giacomo Chessa

Corruption the major obstacle to sustainable development



JUNE 2022: ON COVER

#CORRUPTION #SUSTAINABLEDEVELOPMENT

The changing need for regulation and the establishment of new bodies indicate how developed countries are continually searching for the definitive solution to the problem of corruption. Second, in our globalized world, if it is true that corruption pass across borders, then the problem is not in one Country or in another, but it's globally. The most advanced Countries must help others in the fight against corruption, above all they must develop actions to recover the civic and ethical sense of their citizens.

Factors that have an impact on corruption are very different: the growth of international changes, the high level of taxes, the invasive role of government, the lack of accountability, the low salaries of civil servants... but what are these? Apologies, apologies to incorrect human behavior.

Buildings, commercial exchanges, taxes, reporting practices are assets generated to govern relationships and the evolution of people. It is up to us to decide what kind of behavior to adopt towards them. The same for corruption, we decide whether to bribe or let ourselves be bribed, when, how much and why.

So why some countries are more corrupt than others? Because in these countries politicians are elected in part due to voters engaging in corruption themselves by selling their votes and these peoples are the same that make reforms. The greater the number of voters who are willing to be bribed, the greater the number of politicians elected through bribery. Without credible politicians are impossible to have a credible political process.

The result is the current fluid situation of generalized anomie, as well as the rejection of the rules in all their versions. We have a long one way to go, before citizens recognize the bonds of

solidarity that unite us. Reforms cannot simply be a matter of laws, enforcement and punishment, but requires people with correct behavior, with a complete understanding of the public assets.

There is a need for politicians and technicians willing to be monitored in their every single action during their political office. The need that is felt is that of training individuals, culturally refined in the field of human sciences, endowed with political and social foresight and sensitive to the problems of enhancing social well-being. In order to prevent globalization from continuing to form highly self-centered individuals, indifferent to personal relationships, even to public issues, where the only goal will be to compete according to the logic of market for the selfish satisfaction of their own interests, the society of knowledge in which we live requires that the education of its citizens become a goal of primary importance to be pursued.

The formation we mean here is not that of the mnemonic study, where the individual passively

Country	CPI score 2020
Denmark	88
New Zealand	88
Finland	85
Singapore	85
Sweden	85
Switzerland	85
Norway	84
Netherlands	82
Germany	80
Luxembourg	80

absorbs the material under study. Rather that of active learning, which stimulates critical reasoning and which gets people used to reflect on issues that will also affect their life in the community in which they live. The task to which public organizations are called is to improve the general education of its citizens, in order to make them aware that adequate levels of well-being social, can only be achieved with their active and critical participation in the issues of public interest.

If in short term is crucial fight corruption with transparency, accountability, open government practices, civil society monitoring, detection, enforcement and working in partnership, in long term is decisive train people, young people, new generations, just as the world is doing for sustainable development and to protect our planet. Just as we teach children to walk, to live in harmony with others, to relate to the world, we must teach them that corruption is not good for one person but bad for the whole of society and

that sooner or later it will damage him too.

I don't have to copy who is wrong, but I have to teach him that he is wrong.

Given that education and well-being go hand in hand, social well-being in the community can be evaluated, only if individuals, adequately motivated, perceive the usefulness of enhancing a social rationality, as opposed to a purely economic one.

Obviously, this will only be possible if the institutions perceive the evolution from an institutional model to a more functional conception as essential, in which the general interest can only be pursued with the contribution of a plurality of subjects. It is clear that the lack of support for the development of a basic civic education, it constitutes a second cause for which

Trust in government Total, Percentage, 2020 or latest available

Location	Latest
Switzerland	84.63
Norway	82.92
Finland	80.86
Netherlands	78.07
Luxembourg	78.02
Denmark	71.58
Sweden	67.11
Germany	65.41
New Zealand	62.86
Austria	62.62

many individuals today take an attitude passive, as mere observers, towards political-social interaction and in the fight against corruption. In confirmation of this, in Italy, we are witnessing a growing indifference towards the political arena and a decline trust in public institutions.

One watches helplessly at phenomenon of political apathy, which often involves about half of those entitled to vote. We can link this situation, to politics itself, blaming it for promoting the disaffection of the voters, in order to weaken the main actors of the political scene, the parties precisely. The logic behind this idea is that of a government of a few hidden behind one audience democracy. In this context, public institutions will have to promote a renewed model of development human.

That is, a model that stimulates individuals to an energetic and lively participation in social issues. Every citizen must be treated as a subject from which an active contribution to society. Only by empowering citizens to reasoning for the common good and the collaborators of public organizations, to accept the critical issues arising from the outside, it will be possible to develop a constructive social culture.

Several studies have observed, that support individuals to improve the one's degree of civic sense, according to a logic of continuous learning, allows to obtain citizens more likely to consider themselves members of a community and therefore willing to do so bearing one's own responsibilities and caring for those of others.

The literature reminds us that increase trust in public institutions help to reduce the corruption perceptions.

To demonstrate it, I calculate the correlation between the 5 top 2020 OECD Trust in Government ranking that appear in the 2020 Corruption Perception Index.

Giacomo Chessa



Giacomo is from Italy, Sardinia, a beautiful ancient Island in Mediterranean Sea. He has Master's Degree in Economy and a PhD in CSR and Sustainability.

Giacomo has more 10 years' experience on Public Policy, Procurement and Anti-corruption field on Public Institutions in Italy. He is Vice President of a State-Owned Company North Sardinia Agri-Food Wholesale Market. Also, President cultural association CivitaSardegna (Hundreds of participants took part in the events, with Italian politicians, top managers, international economists and Vatican representatives). Among other tasks, he is an ANAC - National Anti-Corruption Authority contact person and a consultant for public policies at Formez - Service, assistance, studies and training center for the modernization of Italian public institutions for several years. He is National Investigation Coordinator on the Third Mission in Italian Universities.

Recently, thanks to his impeccable behaviour in the Public Government, he was appointed Popular Judge in Italy and is called to compose the Courts of Assizes and Courts of Appeal. His academic research on CSR and Sustainability received 2 important National awards in Italy:

1. Prize from Comune di Milano
<https://www.uniss.it/uniss-comunica/unisspress/premio-memoria-di-giovanni-marra>
2. National Socialis Prize, Roma
https://www.unionesarda.it/articolo/cultura/2017/12/07/a-giacomo_chessa_dell_universit_di_sassari_un_premio_sulla_respon-8-674194.html

Convinced that collaboration between institutions is the key to recovering social legitimacy, he has assisted numerous local institutions in the preparation of tenders, contracts and in public sustainability policies.

The last important conference organized is a National Conference "Economic and social development between security and sustainability"

<https://www.lanuovasardegna.it/regione/2021/12/02/news/la-ministra-messa-a-sassari-per-il-premio-delle-arti-1.40989197>

$$r = \frac{\sum_i (x_i - \bar{x})(y_i - \bar{y})}{\sqrt{\sum_i (x_i - \bar{x})^2} \sqrt{\sum_i (y_i - \bar{y})^2}}$$

Result Details & Calculation

X Values

$\Sigma = 404.5$
 Mean = 80.9
 $\Sigma(X - M_x)^2 = SS_x = 34.298$

Y Values

$\Sigma = 416$
 Mean = 83.2
 $\Sigma(Y - M_y)^2 = SS_y = 18.8$

X and Y Combined

$N = 5$
 $\Sigma(X - M_x)(Y - M_y) = 20.87$

R Calculation

$r = \Sigma((X - M_x)(Y - M_y)) / \sqrt{((SS_x)(SS_y))}$

$r = 20.87 / \sqrt{((34.298)(18.8))} = 0.8219$

Meta Numerics (cross-check)

$r = 0.8219$

The value of R is more than 80%. This means that in these Countries, there is a strong link between trust in public institutions and corruption perceptions. In some other Countries, where the corruption attacked and slow down the general development, it is probably that people are very indifferent to public assets and correlation maybe negative.

I also analyze with ATLAS.ti 22, a qualitative data analysis & research software, some Government Reports and we will look for the relationships between the fight against corruption and the measurements for increase the ethical and civic development of people.

The Reports we have chosen are:

- United States strategy on countering corruption. Pursuant to the national security study memorandum on establishing the fight against corruption as a core united states national security interest, from The White House;
- FCPA A Resource Guide to the U.S. Foreign Corrupt Practices Act, Second Edition, By the Criminal Division of the U.S. Department of Justice and the Enforcement Division of the U.S. Securities and Exchange Commission;
- Report from the Commission to the Council and the European Parliament - EU anti-corruption report, from the European Commission;
- 32nd Annual Report on the Protection of the European Union's financial interests - Fight against fraud 2020.

With word cloud analysis, we have a visual representation of word frequency, and help us to identify the focus of written material. Firstly, it can be seen that the most prominent words highlighted conform to the aim of the Reports

to focus on these areas. Of interest, the words business and public, that confirm the relationship between private and public sectors, probably the link is represented by the bribes. The words like information, controls or report demonstrate the importance for these documents that communication and accountability are some keys against corruption.

However, words like education, civic sense, social ethics fails to materialize. We think this is a failure in these Reports. Training people and making them understand the ethical and social importance of public assets is the first key for building a strong, global fight against corruption.

IF YOU'RE GOING THROUGH HELL KEEP GOING



INSPIRE GENERATIONS

CORPORATE INVESTMENT TIMES

IoT, AI and Blockchain Catalysts for Digital Transformation

The digital revolution has brought with it a new way of thinking about manufacturing and operations. Emerging challenges associated with logistics and energy costs are influencing global production and associated distribution decisions. Significant advances in technology, including big data analytics, AI, Internet of Things, robotics and additive manufacturing, are shifting the capabilities and value proposition of global manufacturing. In response, manufacturing and operations require a digital renovation: the value chain must

be redesigned and retooled and the workforce retrained. Total delivered cost must be analyzed to determine the best places to locate sources of supply, manufacturing and assembly operations around the world. In other words we need a digital transformation.

Digital Transformation

Digital transformation is the profound transformation of business and organizational activities, processes, competencies and models to fully leverage the changes and

Ahmed Banafa

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#AI, #IOT, #BLOCKCHAIN, #CYBERSECURITY, AND #CRYPTOCURRENCY

opportunities of a mix of digital technologies and their accelerating impact across society in a strategic and prioritized way, with present and future shifts in mind.

A digital transformation strategy aims to create the capabilities of fully leveraging the possibilities and opportunities of new technologies and their impact faster, better and in more innovative way in the future.

A digital transformation journey needs a staged approach with a clear road-map, involving a variety of stakeholders, beyond silos and internal/external limitations. This road-map takes into account that end goals will continue to move as digital transformation de facto is an ongoing journey, as is change and digital innovation.

Internet of Things (IoT)

IoT is defined as a system of interrelated Physical Objects, Sensors, Actuators, Virtual Objects, People, Services, Platforms, and Networks that have separate identifiers and an ability to transfer data independently. Practical examples of #IoT application today include precision agriculture, remote patient monitoring, and driverless cars. Simply put, IoT is the network of “things” that collects and exchanges information from the environment.

IoT is sometimes referred to as the driver of the fourth Industrial Revolution (Industry 4.0) by industry insiders and has triggered technological changes that span a wide range of fields. Gartner forecasted there would be 25 billion connected things in use worldwide by 2025. IoT developments bring exciting opportunities to make our personal lives easier as well as improving efficiency, productivity, and safety

for many businesses.

IoT and Digital Transformation are closely related for the following reasons:

1. More than 50% of companies think IoT is strategic, and one in four believes it is transformational.
2. Both increase company longevity. The average company’s lifespan has decreased from 67 years in the 1920s to 15 years today.
3. One in three industry leaders will be digitally disrupted by 2022.
4. Both enable businesses to connect with customers and partners in open digital ecosystems, to share digital insights, collaborate on solutions, and share in the value created.
5. Competitors are doing it. According to

IDC, 70 % of global discrete manufacturers will offer connected products by 2022.

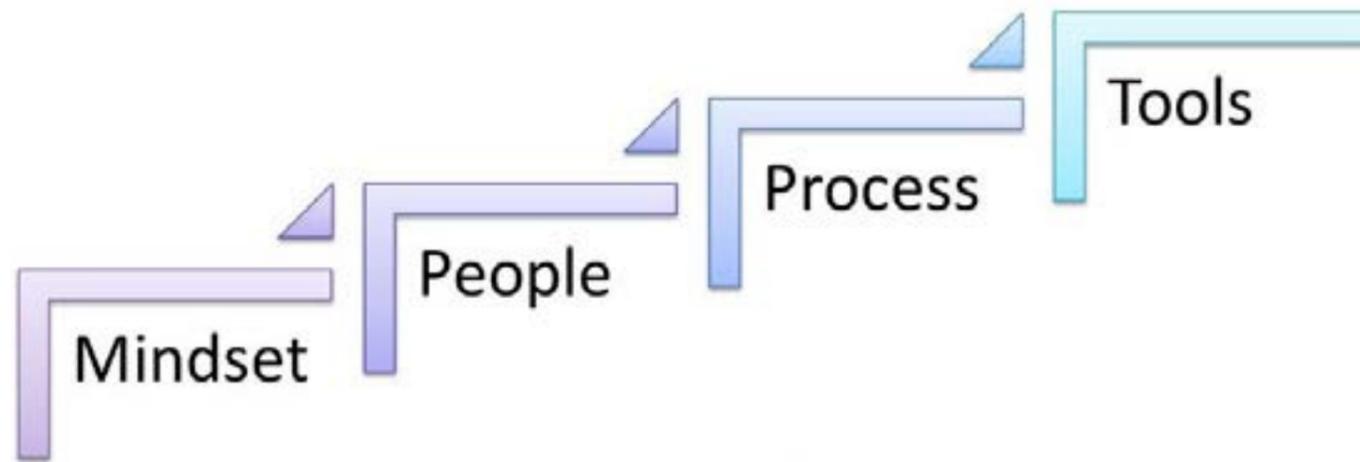
6. It’s where the money is. Digital product and service sales are growing and will represent more than \$1 of every \$3 spent by 2022
7. Enterprises are overwhelmed by data and digital assets. They already struggle to manage the data and digital assets they have, and IoT will expand them exponentially. They need help finding the insights in the vast stream of data and manage digital assets.
8. Both drive consumption. Digital services easily prove their own worth. Bundle products with digital services and content to make it easy for customers to consume them.
9. Both make companies understand customers better. Use integrated channels, big data, predictive analytics, and machine learning to uncover, predict, and meet customer needs, increasing loyalty and revenues, IoT and AI are at the heart of this.
10. Using both is future-proof the business. Make the right strategic bets for the company, product and service portfolio, and future investments using IoT data analytics, visualization, and AI.



Digital Transformation, Blockchain, and AI

Digital transformation is a complicated challenge, but the integration of blockchain and AI makes it much easier. Considering the number of partners (internal, external, or both) involved in any given business process, a system in which a multitude of electronic parties can securely communicate, collaborate, and transact without human intervention is highly agile and efficient.

Enterprises that embrace this transformation will be able to provide a better user experience, a more consistent workflow, more streamlined operations and value-added services, as well as gain competitive advantage and differentiation.



Building Blocks of Digital Transformation

Blockchain can holistically manages steps and relationships where participants will share the same data source, such as financial relationships and transactions connected to each step, security and accountability is factored in, as well as compliance with government regulations along with internal rules and processes. The result is consistency, reductions in costs and time delays, improved quality, and reduced risks.

AI can help companies learn in ways that accelerate innovation, and assists companies getting closer to customers and improve employee's productivity and engagement. Digital transformation efforts can be improved with that information.

Conclusion

The building blocks of digital transformation are; mindset, people, process, and tools. IoT covers all the blocks since IoT doesn't just connect devices, it connects people too. Blockchain will ensure end-to-end security and by using AI you will move IoT

beyond connections to intelligence. One important step is to team up with the best partners and invest in education, training and certifying your teams. This magical mix of IoT, AI and blockchain will help make transformation digital and easy.

The magazine cover features a portrait of Dr. Ahmed Banafa, a man with glasses and a goatee, wearing a dark sweater over a white collared shirt. The background is dark. The title 'CORPORATE INVESTMENT TIMES' is at the top in large white letters, with 'INVESTMENT TIMES' in red below it. On the left side, 'GLOBAL CONTRIBUTOR' is written vertically in white. At the bottom, 'Dr. Ahmed Banafa' is written in large yellow letters. To the right of his name is a QR code and a small logo for 'SAN JOSE STATE UNIVERSITY'. At the bottom right, there is a logo for 'CORPORATE INVESTMENT TIMES' and the website 'WWW.CORPORATEINVESTMENTTIMES.COM'. On the far right edge, there is vertical text: 'GLOBAL BUSINESS EDITIONS' and 'WORLD'S TOP NEXTGEN INVESTMENTS MAGAZINE'.

The Future of Money is Rooted in the Past



Kene Ezejeji-Okoye

We are living in uncertain times—markets are in a state of upheaval, inflation is rising, and new forms of money are increasingly making headlines.

from commodities to fiat money was transformative and the new paradigm is now shifting from physical to digital money in a similar fashion. Learning from the past is the best way to predict where we will go in the future.

Despite technological advances, the evolution of money is inherently cyclical, with the same forces repeatedly converging to push innovation and adoption forward. The historical shift

The original tokenized money

In 7th century China, merchants got tired of dealing in cumbersome coins—an understandable frustration, given that it

#CBDC, #BLOCKCHAIN, #REGULATION, #SUSTAINABILITY, AND #DIGITALCURRENCIES

took one and a half pounds of iron coins to pay for one pound of salt.

As is often the case, necessity begat invention and these private citizens created their own money in the form of paper IOUs. Merchants would custody people's coins, exchanging them for a claim note written on paper. Soon, people began transacting directly in the more convenient paper notes, leaving their coins with merchants indefinitely. Thus, paper money was born.

This private invention caught the attention of the government who, realizing moving value on bits of paper was easier and cheaper than hauling around cartfulls of metal, decided to take over the issuance of paper money. The Chinese economy flourished. This meeting of (and tension between) private innovation and public power is the common thread tying together the history of money—repeating itself time and again, as we are seeing today in the era of cryptocurrency.

Society has again found itself in a place where the predominant methods of transferring value are outdated, inefficient, and desperate for replacement.

History repeats itself

90% of American banks still use ancient mainframe computers running COBOL, a programming language invented in 1959. \$3 trillion dollars per day passes through decrepid systems that have difficulty interacting with one another, requiring multiple intermediaries for even simple transactions, increasing both delays and expense.

Card payments appear convenient to consumers, but have huge costs and delays behind the scenes, with upwards of 6 entities involved in every transaction. Merchants pay up to 4% (plus a \$0.25

transaction fee) for each card payment. This is so painful to businesses that last year in the UK, Amazon announced—due to fees—it would no longer accept Visa credit cards. Amazon and Visa were able to work out an agreement, but small and medium sized businesses aren't so lucky. As is often the case, people with the least money pay the most for financial services. Much of this hidden 'tax' is passed on to consumers, meaning your 'no-fee' card actually costs you up to \$700 a year.

In cross-border payments, the need for multiple correspondent banks to pass money between them means migrant workers from Senegal are charged \$20 to send just \$200 home, even though payments take days to arrive. Like iron coins in Tang dynasty China, the current financial system is clunky, cumbersome, and no longer fit for purpose in today's increasingly interconnected and digitized world.

The rise of technology

Out of the ashes of the 2008 financial crisis, rose a phoenix named Bitcoin. Built on an ethos of decentralized Libertarianism, designed to transact without the need for central or commercial banks, Bitcoin is a modern example of the private sector applying innovation to frustrations with the monetary system.

And yet, 13 years later, almost nobody uses Bitcoin as a currency. A few governments have tried to co-opt Bitcoin's private technology, but Bitcoin is inherently unsuited to serving as money. Any merchant accepting payment in Bitcoin, but buying goods in \$USD, will have found that the purchasing power of their takings dropped 30% from April to May. It's a catch-22, but unless everything is priced in Bitcoin, nothing should be. Stablecoins—cryptocurrencies pegged to mirror the value of



another currency—were created to capitalize on the benefits of trust-minimized, low-fee, always-on, fast settling financial infrastructure, without the volatility of other cryptocurrencies.

Although crypto appears decentralized, there is some degree of centralization found in every project. Stablecoins are no exception. The most decentralized Stablecoins are algorithmic, using code and market psychology to attempt to maintain a peg without holding reserves. Algorithmic stablecoins are inevitably prone to bank runs, like Terra's \$UST which recently lost its peg from the dollar—wiping out \$15 billion dollars of savings in a matter of days.

In the middle of the spectrum are cryptocurrency collateralized stablecoins like \$DAI, that use a basket of cryptocurrencies as reserves. Given crypto's volatile nature, these coins suffer from the need for drastic overcollateralization and are incredibly capital inefficient. The most centralized are coins that hold full reserves, priced in the asset they are mirroring, e.g. \$USDC and \$USDT. Despite the 'stigma' of centralization, these are stablecoins the market favors, representing over 90% of market supply.

The quality of these reserves varies, with some projects holding only cash and equivalents, while others include riskier assets like equities and debt.

The lack of universal standards and wildly different risk profiles (between and within design groups) has created a highly fractured market, hampering fungibility and adoption.

Imagine walking into Starbucks and being told they don't accept HSBC dollars, requiring you to swap to Citibank dollars to buy a coffee. That's the current state of stablecoins. Although commercial bank money from HSBC and Citibank are not technically the same thing, regulatory oversight allows consumers to treat them as if they were—a lesson learned from America's wildcat/free banking era.

In the mid-1800's, banks in the US issued currency with no oversight from federal regulators—much like most stablecoin projects today. Each bank would issue its own banknotes (an original

memecoin, the \$5 bill from St Nicolas bank in New York had a picture of Santa on it), with the only guarantee for redemption being the bank's own assets. If the bank went under, you were left holding a worthless picture of Santa.

Echos of this system are familiar in the cryptocurrency space: wild volatility, consumers unsure of which currencies were sound, mass failures of poorly-capitalized banks, and a proliferation of outright scams. These factors led to the National Bank Act of 1863 which used government power to stabilize private industry, creating a much more favorable economic landscape.

The need for control

In the 13th century, Genghis Khan's grandson,

Kublai Khan, created the first fiat currency—money backed only by the decree of the government that issued it. As anyone refusing to accept Khan's tokens risked being put to death, it unsurprisingly became quickly widespread. This is probably the first, and most accurate, instance of the popular banking maxim 'Don't fight the Fed'.

Despite an uptick in interest in 2017, modern governments looked at cryptocurrency as something of a novelty until Facebook came into play. With the Libra project, Facebook sought to issue their own supra-national currency; a stablecoin based on a basket of global currencies, with access to all of Facebook's two billion users.

Governments now had not only to pay attention, but to take decisive action, lest a private company with greater reach than the world's biggest nations oust them from control over their own monetary policy. Regulators clamped down on Facebook, which —hundreds of millions of dollars later—was forced to sunset the project.

Don't fight the Fed.

Rather than risk getting blindsided a second time, 105 central banks—representing more than 95% of global GDP—are currently involved with Central Bank Digital Currencies (CBDC), a form of tokenized central bank money. There are different CBDC designs, but one common theme runs through them: many people have an inherent distrust of CBDC, viewing them as dystopian tools for the suppression of rights and freedoms, erosion of privacy, and increased governmental control over the individual.

According to popular crypto pundit Punk 6529: "A system of this kind would be the most powerful system of centralized control the world has ever known. Even Stalin, Hitler, Mao did not have the

ability to apply global transaction censorship across their empires at the touch of a button." Although this kind of control will seem far-fetched to many, especially those living in more liberal democracies, detractors are quick to point out that the Canadian government has twice declared a state of emergency during peacetime to freeze private bank accounts as a means of controlling largely peaceful protestors.

Walking the Middle Way

Those who ignore the past are doomed to repeat it. A few weeks ago in Davos for the World Economic Forum, I spoke on a panel, debating someone who fervently believed that a return to the gold standard was the solution to the world's problems.

Without money backed by scarce resources, he postulated, we are doomed to hyperinflation and, now that we had the means to break free of central banks via blockchains, gold-backed stablecoins would be the world's economic savior. He failed to recognize that the deflationary pressures of the gold standard played an extremely large part in dragging the US into the Great Depression, and that Franklin Roosevelt throwing off the yoke of "common sense" was integral to America's economic recovery.

It may seem counter-intuitive, but the elasticity of fiat currencies allows them to provide more stability than the rigid scarcity of gold or bitcoin. This means that, regardless of upgrades to the world's financial plumbing, central banks need to remain central fixtures in the future. However, central powers cannot walk the path alone. The speed in which the private sector operates is orders of magnitude beyond what the public sector can achieve. The UK and the US won't release a CBDC for at least 5 years—an eternity in the crypto space. To remain relevant, the powers that be need to adapt quickly, and embrace the controlled





chaos of the private sector.

The digital money of the future will be, as money almost always is, a public-private hybrid, walking what Buddha called 'The Middle Way'—avoiding extremes to find harmony in the center.

Millicent introduces PeopleFi

My company, Millicent, recently conducted the world's first test of a synthetic Central Bank Digital Currency (sCBDC) during a demonstration for the UK's Research and Innovation Department, co-funders of our project.

An sCBDC is neither a pure stablecoin, nor is it a pure CBDC. Rather, it's a hybrid that walks the middle way to deliver the benefits of both systems, while mitigating their weaknesses. Millicent's sCBDC is a tokenized form of e-Money, backed 100% by liquid collateral held in a ring-fenced account directly at the central bank. This unique structure is closer to transacting directly in a central bank liability than any other model, minimizing liquidity, counterparty, and intermediary risk, while simultaneously protecting

against the erosion of rights, and invasion of privacy.

We believe that money that is designed collaboratively between people, businesses and governments will help to progress humanity more than any other technology. As such, we have designed Millicent's network around democratic community governance to work in tandem with regulators.

Smart regulation, like recent proposals in the US and the UK, along with innovative solutions like Millicent that bridge the gap between traditional finance and DeFi will be the pillars of the future of money, delivering the benefits of digital finance to the masses, laying the foundations for a more equitable financial future, and the conditions for greater global prosperity.

Kene Ezeji-Okoye

An entrepreneur with a focus on ESG, Kene Ezeji-Okoye is the co-founder and President of Millicent Labs, a blockchain-based fintech firm headquartered in London, building synthetic Central Bank Digital Currencies and infrastructure for the mass adoption of digital finance.

the Strategic consultant

CEO AT MCKINNON STRATEGIC CONSULTING GROUP - PROVEN FINANCIAL & OPERATIONS LEADER, PROBLEM SOLVER, & TEAM BUILDER!
WASHINGTON, DISTRICT OF COLUMBIA, UNITED STATES



As many know, the corporate world is tough and especially tough for women in leadership. While we have come a long way, more work is still needed. In a recent article, the entrepreneur magazine outlined seven challenges that women entrepreneurs face. Two of those challenges specifically stood out for Shawnte Mckinnon



Shawnte Mckinnon

JUNE 2022: THE STRATEGIC CONSULTANT



The two that resonate with her most are social expectations and the lack of support. Shawnte Mckinnon is the CEO of Mckinnon Strategic Consulting Group, a small firm that provides business solutions to small businesses, nonprofits, corporations, and startups to promote economic sustainability and growth. Mckinnon has over 15 years of experience in accounting & finance. She's a United States Air Force veteran and works as a Director of Client Solutions for a Fortune 500 company. She holds an MBA from the Jack Welch Management Institute and certification in Women's Entrepreneurship from Cornell University.

Shawnte states that garnering buy-in can be challenging amongst peers, male counterparts and family in most cases for women in business. God forbid if you are deemed attractive, the belittling, attempts to undermine, and lack of respect are heightened the more. Unfortunately, this is due to stereotypes of women's place in the

world. Gender biases are still very real in the world of entrepreneurship in the 21st Century. Shocking, right? Well, it's not so surprising to Shawnte.

How has she handled these challenges?

If you have heard me speak about facing challenges, you may hear me say, "adapt to your environment and overcome it." This is a mantra I learned in the military and one I've lived my life by since discovering it. To sustain oneself in environments that are not initially welcoming, you must first be adaptable and show that you are where you are supposed to be. You do this by positively asserting yourself. Not arrogant, but confident. Highlight your accomplishments so people know you are qualified to be in the room, and remind yourself of the hard work you put in to be where you are. Lastly, overcome what or who

Shawnte Mckinnon

Shawnte Mckinnon is a highly accomplished and focused Operations & Finance Executive with direct experience in Operations Management consulting international, million-dollar organizations in finance, operations, internal/ external processes, IT, and business development.

Equipped with proven ability to improve operations, generate business growth, and maximize profits through achievements in plan design, loss prevention, finance management, internal controls, and productivity and efficiency improvements.

- Financial Leadership - Over 10 years of experience in financial management in the non-profit sector, including the management of temporarily restricted & permanently restricted funds, management of investment portfolios, foundation & government grant reporting, best practice policy & procedures, cash flow and forecasting, and financial software expertise.
- Organizational Operations- Extensive experience in project management, team leadership, workflow streamlining, and strategic planning implementation. An experienced leader in fostering organizational change, streamlining and reducing overhead costs, and effective team building.
- Human Resources- Experience in creating, revising, and implementing organizational human resources policies, benefits administration, employee evaluations, salary negotiations, and vendor contract negotiations.
- Facilities Management- Lead teams in office, security, and facilities management. Implemented leasehold and capital improvement projects, and extensive experience in managing difficult and old facilities. Maintained compliance with all applicable safety regulations and laws.

is trying to make you feel small by standing in your rightful position and not allowing anyone to move you.

What made you decide to become an entrepreneur?

I was born with an entrepreneurial spirit. I'm a serial entrepreneur as I have tried my hand in many different endeavors. I've always had an affinity for numbers and people. I love helping people and providing solutions. In my younger years, these passions seemed so distinctly different but turned

out to be a great complement to my path today. I'm passionate about helping others; it's innate for me. I sometimes find myself saying this is a curse and blessing all tied into one.

Shawnte launched Mckinnon Strategic Consulting Group at the height of a pandemic. I knew my business was positioned well to help struggling enterprises sustain themselves amidst a pandemic. This proved to be a rewarding path. Shawnte Mckinnon was named Global Icon of 2021 by Passion Vista Lifestyle, Luxury Magazine, and Entrepreneur of the year by the Hoinser Group

#STARTUP, #INVESTORS, #INVESTORNEWS, #STARTUPCOMMUNITY

of Albania, in addition to many other honorable mentions.

There is no slowing down for Shawnte in sight. Most recently, Shawnte launched the Global Money Mindset Mastery to teach budding entrepreneurs how to start a business. The Global Money Mindset Mastery is an online program uniquely designed to help entrepreneurs gain the necessary knowledge to be successful in business both locally and internationally.

This course is an intensive, high-level/4-week e-course that includes: 1hr group coaching session per week, a live coffee chat with an international business professional, Business Development Plan Workbook, 30-minute 1 to 1 Strategy Consult.

This program is impressive. The students will not only be taught by me, but they will also have the opportunity to learn from some of the top business leaders worldwide. My cohort of coaches have extensive knowledge in their fields and has worked with professionals on all levels in the political, NGOs, corporate and small business sectors. I'm excited about the program and being able to present such professionals from various parts of the world to the students.

What advice would you give to women aspiring to lead?

Lead from the front. Allow people to see you in the true essence of your passion. This prevents others from staking claim to your hard work. Leave a legacy, and prepare for a successor. You will have a successor. Teach today what others will lead with tomorrow. Walk in integrity, speak your stuff, and allow your light and passion to overshadow any obstacles of darkness that may come your way. Most importantly, seek God and let God guide you. The world is your oyster.



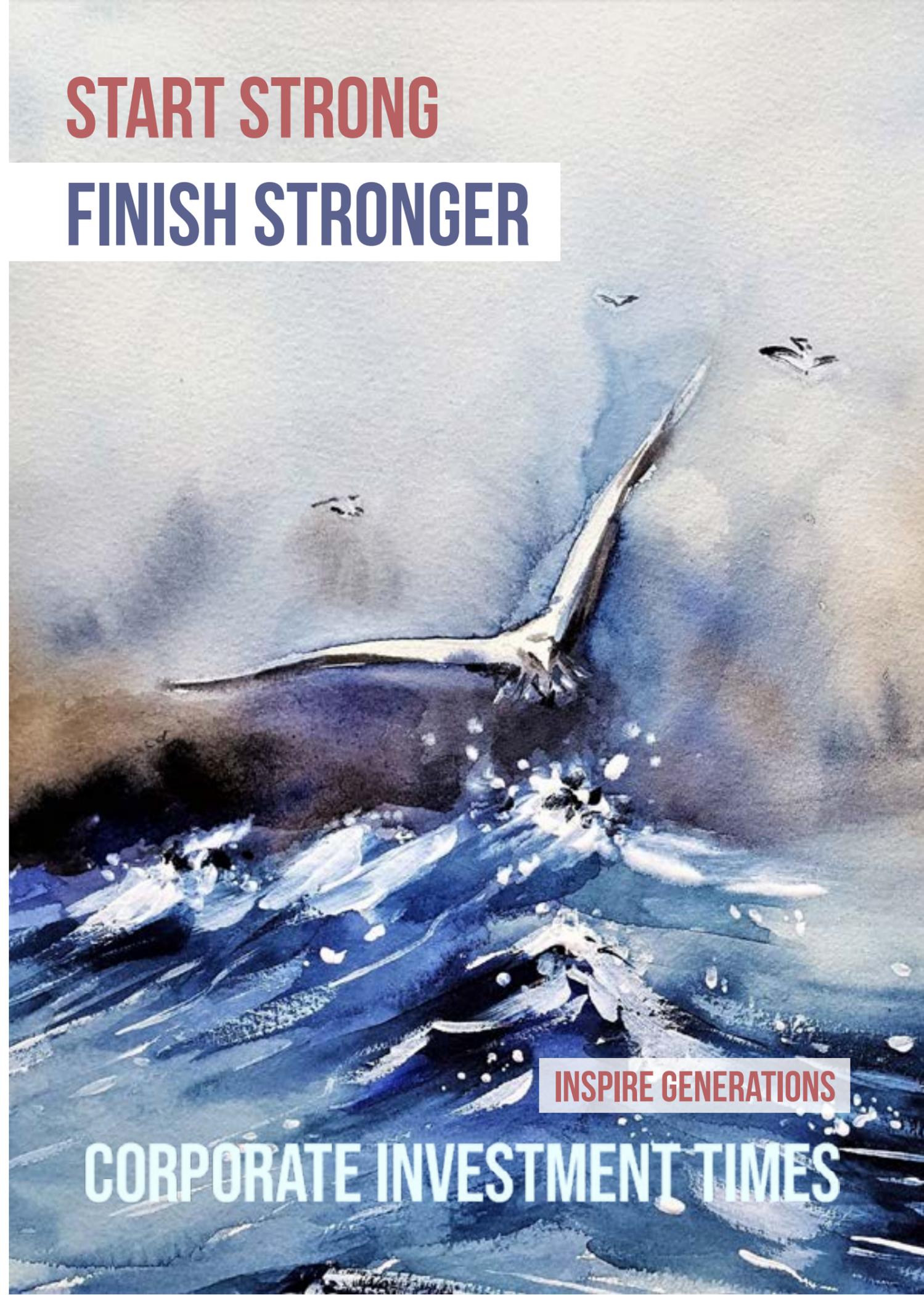
THE GLOBAL COMMUNITY MAGAZINE

START STRONG

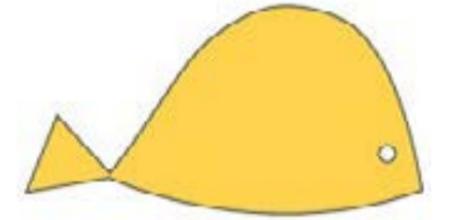
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CORPORATE INVESTMENT TIMES



THE incompetent guy



ABHIJEET KADU



From childhood only I wanted to be with big boys, let it be the youngest person to sit in school bus back side aur to have lunch which senior during recess break

do well in college because of my nonsense habit of smoking marijuana the grades were completely down.

I have done my schooling from the only reputed school which was available which was 50 km away from my home. At one point in time, we were only 6 members to go to school and my father's quarter income was spent on my school travelling. I did my schooling decently and got into Jee preparation and got my dream branch.

Fell in love in my third year of engineering, got my chin up and recovered some grades. It is still the most truthful and beautiful thing that ever happened to me and always will.

My college was the lap of mountains (National Institute of Technology Hamirpur). I did not

Getting placed from campus life was thought to be sorted. Then came the pandemic. The confidence I carried was haunted by scares. It was my first time joining the revised offer letter stating a 30% pay cut everyone in my batch placement was revoked or had to take pay cuts. I said OK let's give it a shot.

FOUNDER'S OFFICE-STAART BUILD TECH | | CFA L1 CANDIDATE

JUNE 2022: FROM THE START-UPS



I didn't know What was coming in my life being in the most silent places and calmness. I was in fast-paced cities Where I started doubting myself. My first job as a Trainee was in sales. I tried I failed Got sad and went low in confidence. While still struggling to cope with trying to learn things and get better I was getting irritated easily with no money pocket to refresh myself. In the middle of this I was betrayed beautifully and lost hope to live and try quitting everything.

I still remember the day of March 2021 I went to my manager and said I want some managerial work. He was generous enough to give me complicated work which is preparing incentives and structuring them for the entire organisation. I did it. I had little power to bring change in someone's life, I still remember long hours sitting alone in the conference room fighting my mental battles crying

alone in pain, I cleared two years of backlog of payables and receivables data in 6 months and made sure nobody left behind. I got respect, care, and confidence which I always cherished from my first job.

It was time to move on, I got the moat of my life to do something in core finance, Grateful enough that I got a job at a very early age startup where I am supposed to raise funds in private equity.

I am into a founder's office role which generally requires an MBA, I think I am doing pretty

well but am still trying to learn and focus more. I got very good Mentors from both founders and my backbone, my CFO who inspires and still guides me for a career in finance. I am preparing for CFA which was his idea.

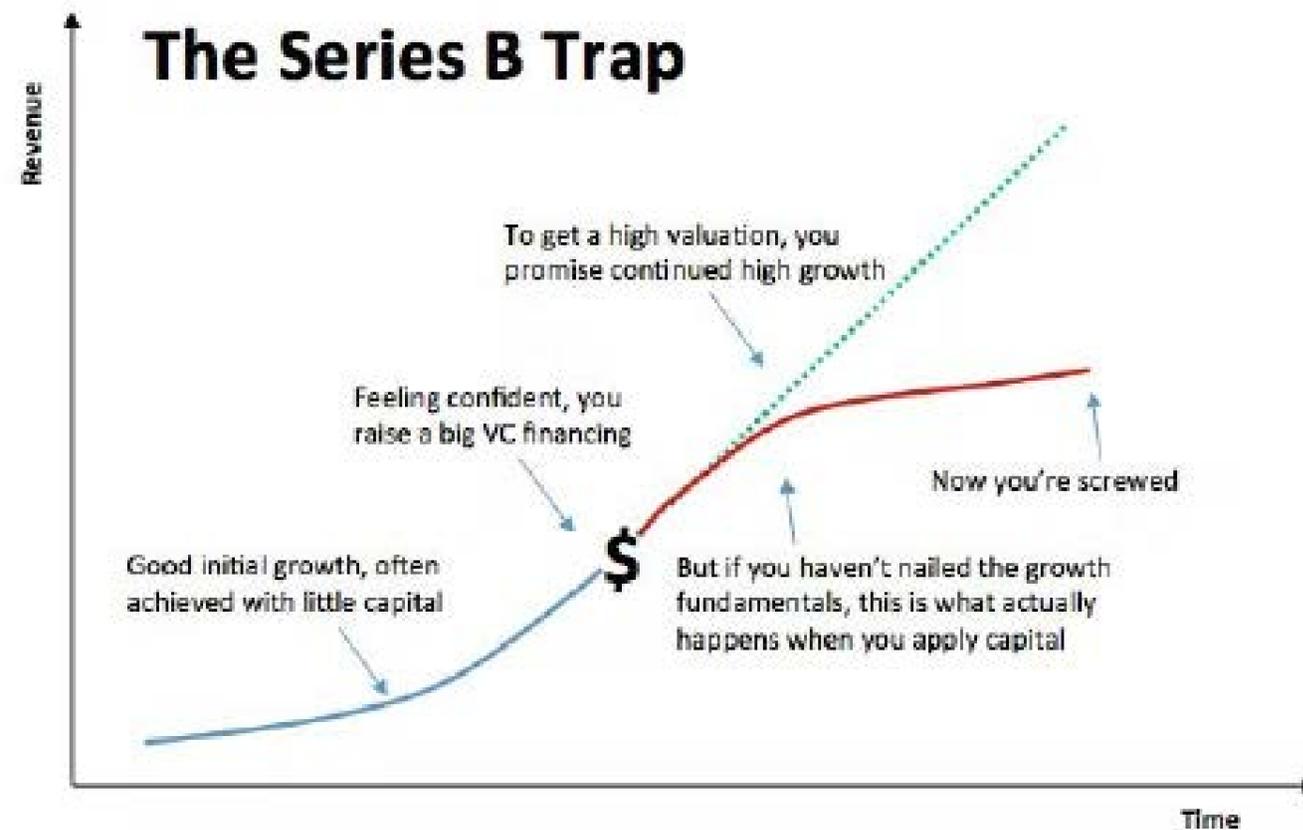
My typical job hour is connecting to various VCs and angel investors from India or across the globe pitching our idea and taking feedback and constant improvement in product, and Syndicate our idea in capital firms till date we have raised little, but our product has shown confidence in many venture capital we are still on some positive terms. I am 25 and still a very young to figure out what lies ahead.

I am into India's startup ecosystem for the past year and interacting with VCs gave me very good insights into what's gonna happen in the near future and what investors are looking into gone those days when your ideas were only in focus, Until series A i still things ideas will get funds and

little traction but to become unicorns now in India it will take some amount of profitability, if not fully it will take some less cash burn.

In recent times we have seen layoffs in ed-tech companies and will be seeing in many of the startups it's because of many series B traps that investors fall into.

The Series B Trap is shorthand for a situation in which a company with meaningful revenue and/or customer traction raises a large venture round, most often led by a large venture fund. A typical company in this situation might be single-digit millions in revenue and doubling – or have a growing base of several million active users waiting to be monetized. Often this is the sweet spot for what most mainstream venture firms consider a Series B financing; sometimes it's a Series C; and sometimes it is the first round that a bootstrapped company may be raising.



And recent times due to the market turmoil these are some insights of fund raise .

After being largely unaffected by the pressure that market turmoil has put on larger tech companies, early-stage startups are beginning to feel the chill.

Changes in the market climate often come quickly, but those trends can take awhile to show up

#STARTUP #INVESTORS #INVESTORNEWS #SAAS #STARTUPCOMMUNITY #CONSTRUCTIONMANAGEMENT

in a comprehensive dataset. But deal-by-deal, anecdotal evidence gives investors a good sense of which way the winds are blowing.

Over the last two or three months, seed and Series A deal valuations have dropped significantly, and early-stage investors have gotten more selective, focusing on startups that can meet more

substantial revenue targets than were required in the past.

Last year, the typical best-in-class Series A deal was raising around \$20 million at a post-money valuation of \$120 million



THE GLOBAL COMMUNITY MAGAZINE

But recently those round sizes and valuations have tumbled to about \$10 million and \$50 million, respectively. As a result, founders are accepting increased dilution of the stakes they hold in their own companies.

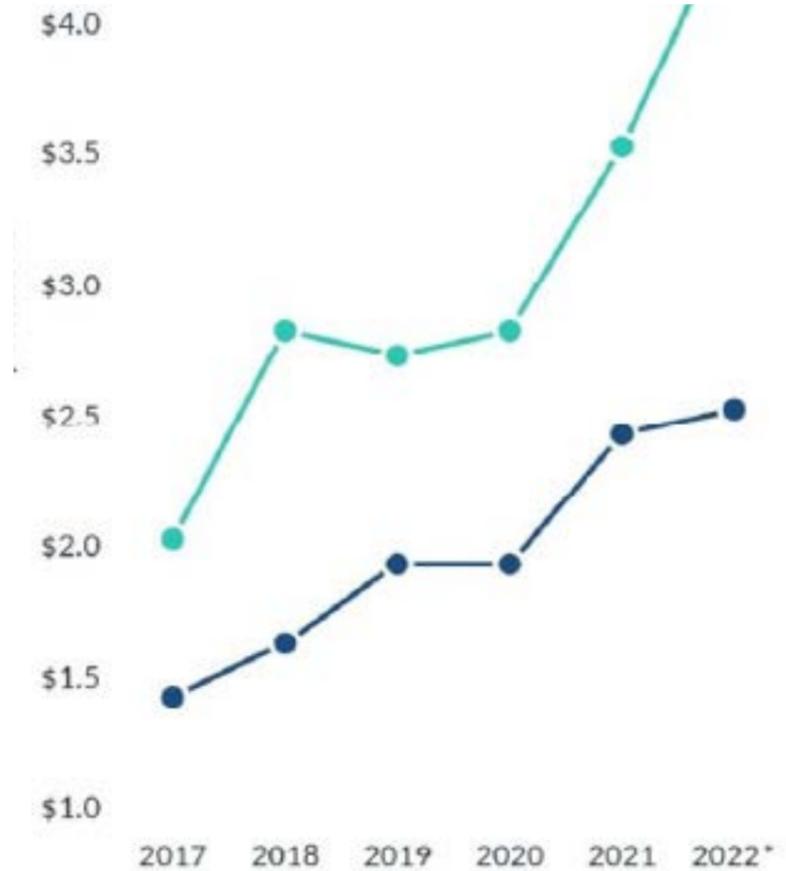
I work for a construction management software (saas) which also has a marketplace in it. How recent has the development taken place in terms of funding for the saas platform across the world.

Only time will tell if VC-backed SaaS companies' ultimate tumble will be as pronounced as their publicly traded counterparts, but in all likelihood, the startup valuation slump will not be as severe.

"There are many mechanisms private companies can use to boost or manipulate their valuation.

Startups could start accepting investor-protective deal terms, such as high liquidation preferences, meaning investors get paid more than earlier backers or founders in a liquidity event.

Companies could also choose to raise debt or convertible notes instead of traditional equity,



thereby avoiding setting a new price.

In the end, I would just say if you feel lost anywhere don't be sad it's the sign of growth and if you feel good about yourself empower others to feel the same, that's the power of true leadership

Adrian Niculescu™

How to deal with the marketing sentiment in a bear market?

I just got from AIBC Summit in Toronto, followed by Consensus in Austin, and today, in New York City I had the opportunity to be interviewed by Jane King about Metaverse in the Nasdaq building.

While attending these very two good events, I was able to interact with dozens of professionals, and investors in the blockchain, and crypto space, and nobody mentioned even once the pricing crisis happening now in the markets.

Everyone was focusing on building, marketing, interacting so it just reminded me about how we have to be ok living with the volatility of this market. Still the blockchain, and crypto ecosystems are pretty small compared with the stock, and commodity markets for example, but they are growing in adoption, but there are still many components which look like a jungle.

So instead of a bad market sentiment caused by the bear market

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Marketing Sentiment in a bear market





where we are everyone was focused on the things they were working on without complains. So I wanted to write this article to share little nuggets which can be applied for your funds you want to have in crypto. Of course, this is not financial advice, but I am sharing from my own experience.

1. First, diversification between assets is key. Don't bet anything on one coin, token, or digital asset, split between stocks, crypto, indices, commodities, and real estate. Of course, feel free to keep everything in crypto, but then you need to work harder on your mindset to keep you afloat when things go down.
2. If you like this industry, transition your career towards a blockchain, or a full crypto one, so you will understand better the moves in the market, and protect yourself from volatility.

3. Don't let yourself influenced by the people around you, they are driven by these two big emotions, greed, and fear so you may take wrong decision.
4. Keep a reserve in USDT or another stable coin all the time to have reserves for cost covering, and also for buying the dips, meaning to purchase, accumulate more, when the prices are down. Here you can see an entire discussion around if the stable coins have the correct backing, it is a very simplex subject for another article.
5. Keep a cash reserve, like a fund for urgencies which will protect you from the situations when you really don't want to sell anything.
6. Keep in mind that if you are in red, you didn't

lose anything until you sell something, so if you want to accumulate a certain coin or token you can practice dollar cost average, purchase at different prices, no matter what is happening in the market. At the end of the day, what matters is how many digital assets you are holding, their market value is less important for short, and medium term.

7. Learn how to evaluate projects so you will recognize the bad ones. Of course, the process will never be perfect, everybody makes mistakes, but at least will give you some guidelines which will protect you from a lot of the future problems you may encounter. Always look at these three things – team, if there is innovation of any kind, technological or on the business model, and the potential of mass adoption. Copycats can work but only for a very short while, they last usually very little until the next trend.

There is a bunch of projects launched every day, it is so hard to look at all, but of course, you don't need to place funds in all of them. There are online platforms, where you can check the projects where the big VC's are placing their bets, it is a very good source of information to follow. Of course, they don't know everything, but usually the projects backed by VC's have a much better due diligence executed that the ones which are not backed by such entities.

8. Attend events, conferences, and trainings to understand how the market works, which are the trends, and how you can position yourself to take advantage of the market movements.
9. When you become profitable, don't hesitate to close the position, and cash-out. When you are comfortable with a certain figure just close the position, and keep the mount in fiat or a stable-

coin. The market may go up, but also can crash so you could buy back the tokens at a much better price.

There isn't any book, or course which will teach you the ropes without you practicing. I am saying time & time again that we people have the ability to improve only what we are doing, not what we are not doing, just thinking of it. And in the real world, most people meet ship-wreck when they try to transform thoughts into reality. So here you have to be very, very careful.

Bull market, or bear market, there are cycles you need to learn how to navigate, and if the projects you are betting are good, they will pass the test of time, and the trend over long time has all the chances to be a growing one.

Media in general, and now the social media, and the internet overall tends to focus on the negatives when there are so many positive things to look at around us.

This industry has a learning curve, it is like a new University so you have to somehow attend the classes, because otherwise, sooner or later you will be left-out. Both blockchain, and crypto are new paradigms with new business, and job opportunities, of course, they are not for everyone but I am encouraging all my friends to look at them very seriously.

And in periods of high volatility and bear markets, don't look at the charts, it is not the end of the world. The market always recover, usually bigger, and better, so you will just wait to enjoy the reversed trend when it will happen. Because it will happen. <https://adrianniculescu.substack.com>

Don Captain H.H. MILAN KRAJNC

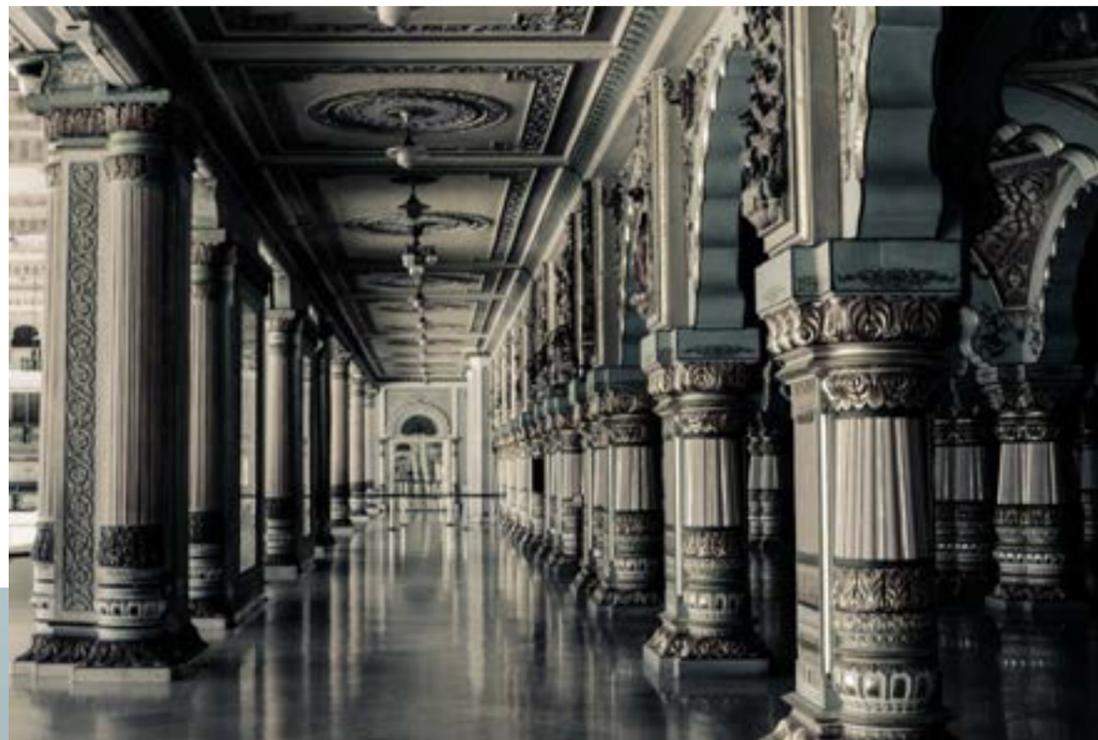
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NOBEL PRIZE NOMINEE/AUTHOR OF THE DYNAMIC LEADERSHIP MODEL



An expert in solving the challenges that arise from the interaction of different personality types within a company or organisation. Trained for personal advising, psychology, marketing, negotiation and lobbying at organisations of any size and scope, from local to national levels.

An expert on the State psychology and local authorities.

"I seek out the root of a problem and eliminate it. I am the creator of the Dynamic Leadership Model, an exceptional method for helping organizations and companies, using the laws of nature. on issues related to the environment and reusable packaging."



If we look at the history of the individual nations, they have been preserved throughout history and time only because of a strong connection.

not victory... but what they carry deep in their hearts, what they have in common... Culture is what really holds nations together through the centuries.

What held them together, however, were their customs, different traditions, habits, language... all of which can be considered as culture. So it basically turns out that culture is the one that has kept it alive. Not money, not war,

But if we look at the state of culture of a single nation today, I can say that it is largely neglected, especially from a financial point of view. Today, nations invest much more in the military, in real estate... everything perishable, and

CULTURE



culture is not perishable or... or it will perish when the nation is wiped out. So as long as the nation cares about its culture, it will live. Although almost all nations live rich and luxurious lives, they have never been so close to their end because they have forgotten their development, their culture, and have surrendered to completely external influences. They have forgotten their inner being, their foundation, where they come from, what connects them. When the world becomes global, sooner or later we can all get lost in it and end up being just one nation. We may be inhabitants of the same planet, but we are far from being the same. What connects us and is invisible can slowly be extinguished, our culture and we can extinguish with it.

Why is culture so important?

The name culture comes from Latin, from the word cultura, derived from cholera, which means "to cultivate". Culture generally refers to the forms of human activity and symbolic structures that give meaning to that activity. So if we want to be alive, we have to be constantly in motion, and it is also a basic human characteristic that we exist as a species. By being active and developing we are constantly creating something. And that very creation, or expression, has evolved through different ways, through music, sound, technology, design... it has always found its way and has been very much shaped in different segments. Culture has always looked for a way to survive, and because it has always looked for new ways, it has opened up new possibilities for development, and thus has promoted the social life of the nation, economic development, political life. In short, culture has been the engine of development of the whole society for some time. That is why culture has been able to survive and with it the nation.

That is why it is important today that people in times of crisis return to their roots and revive forgotten



traditions. For only in this way will they find faith in themselves again, much more than turning to God. They must find faith in themselves, and we always create faith by doing something we feel. And we develop feeling through creation. Culture is actually the solution for times of crisis. Above all, culture is important for the expansion of industry, such as tourism and the opening of various business opportunities. People have been traveling for some time now because of the beauty of individual countries, but beauty is superficial and we quickly get tired of it. That is why it is important to offer the visitor something much more, something that is not accessible to everyone, to show him the omnipotence of the nation and its depth. draws immeasurable inspiration. After all, culture is not closed to one nation, but can be an inspiration for another nation, thus enabling the common existence of several nations. Culture is therefore the basis for an industry. That is why it is especially important that the culture of a particular nation is not limited to its territory, but is expressed in different ways through music, literature, sculpture, technology, inventions, different messages... all over the world, because this is really the best marketing for a particular nation or country.

At the same time, we informally open countless doors to the desired goals through culture, because in cultural waters people are not equipped with functions, institutions, money ... In culture people are just and there we can connect or... we create amazing business and other opportunities and connections.

Culture should certainly not be in the first place where money is invested, because it can sometimes be a bottomless pit, but it must be high enough so that culture can develop in as many directions as possible and thus strengthen its power and the nation's foundation.

**BRAND POSITIONING
IS NOT IMPORTANT
IT'S CRITICAL**

INSPIRE GENERATIONS

CORPORATE INVESTMENT TIMES