

# CORPORATE

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INVESTMENT TIMES

WORLD'S TOP NEXTGEN INVESTMENTS MAGAZINE

8 Key Tech Trends in a Post-  
COVID-19 World

**PROF. AHMED  
BANAFI**



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Gareema (Rima) M.

# THE CEO DESK

## FOUNDER AND GROUP CEO CIT NETWORKS

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

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

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

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

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

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

STAY SAFE, STAY SECURE.

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

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# USHERING NEXTGEN - THE NEXT SUNRISE

## 8 KEY TECH TRENDS IN A POST-COVID-19 WORLD

# PROF. AHMED BANAFI

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



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photo credit: San Jose State University

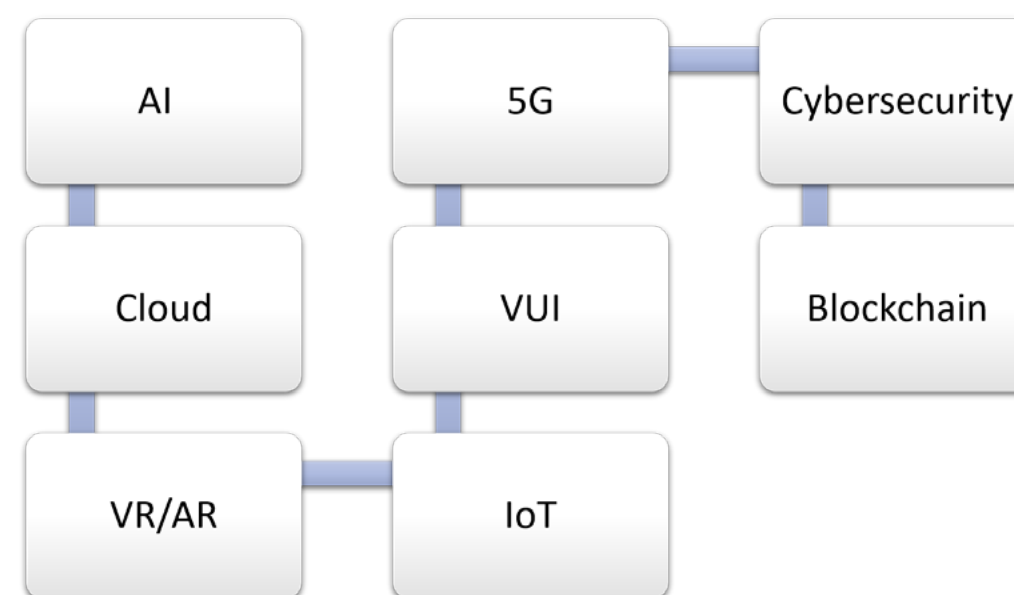
COVID-19 has demonstrated the importance of digital readiness, which allows business and people's life to continue as usual during pandemics.

Building the necessary infrastructure to support a digitized world and stay current in the latest technology will be essential for any business or country to remain competitive in a post-COVID-19 world.

COVID19 pandemic is the ultimate catalyst for digital transformation and will greatly accelerate several major trends that were already well underway before the pandemic.

The COVID-19 pandemic will have a lasting effect not only on our economy, but on how we go about our daily lives, and things are not likely to return to pre-pandemic norms. While this pandemic has forced many businesses to reduce or suspend operations, affecting their bottom line, it has helped to accelerate the development of several emerging technologies. This is especially true for innovations that reduce human-to-human contact, automate processes, and increase productivity amid social distancing.

The following technologies stand to burgeon in a post COVID19 world:



### Artificial Intelligence (AI)

By 2030 AI products will contribute more than \$15.7 trillion to the global economy. A number of technological innovations such as intelligent data processing, and face and speech recognition have become possible due to AI.

Post-COVID-19, consumer behaviors won't go back to pre-pandemic norms. Consumers will purchase more goods and services online, and increasing

numbers of people will work remotely. As companies begin to navigate the post-COVID-19 world as economies slowly begin to reopen, the application of artificial intelligence (AI) will be extremely valuable in helping them adapt to these new trends.

AI will be particularly useful for those within retail and supply chain industries. Through machine learning and advanced data analytics, AI will help these companies detect new purchasing patterns and deliver



a greater personalized experience to online customers.

AI tools analyze large amounts of data to learn underlying patterns, enabling computer systems to make decisions, predict human behavior, and recognize images and human speech, among many other things. AI-enabled systems also continuously learn and adapt. These capabilities will be extremely valuable as companies confront



and adapt to the next normal once this pandemic subsides.

AI will increasingly contribute to the forecasting of consumers' behavior, which became hardly predictable, and to help businesses organize effective logistics. Chatbots may provide clients' support 24/7, one of the 'must-have' during the lockdown.

### Cloud Computing

Fortunately, cloud companies are weathering the pandemic stress-test caused by the sudden spike in workloads and waves of new, inexperienced users. Microsoft reports a 775% spike in cloud services demand from COVID-19.

In post-COVID-19 world, cloud technology is likely to receive a surge in implementation across all types of apps. As the virus spread, people were forced to work from home (WFH) and online learning models were implemented, the demand for cloud-based video conferencing and



teaching has skyrocketed. Various cloud service vendors have actively upgraded their functions and provided resources to meet this demand.

Moving forward, businesses and educational institutions are likely to continue to make use of this technology. As demand for this technology continues to grow, implementation of this technology into mobile applications for easier access will be key, for the cloud the sky is the limit.

### VR/AR

This pandemic increased the number of people using VR headsets to play video games, explore



virtual travel destinations and partake in online entertainment, as they isolate at home, they're also using this technology to seek human interaction through social VR platforms.

Businesses have also been experimenting with VR platforms to train employees, hold conferences, collaborate on projects, and connect employees virtually.

For example, scientists worldwide have turned to VR platform for molecular design, to collaborate on coronavirus research and potential treatments.

Now that businesses and consumers know the

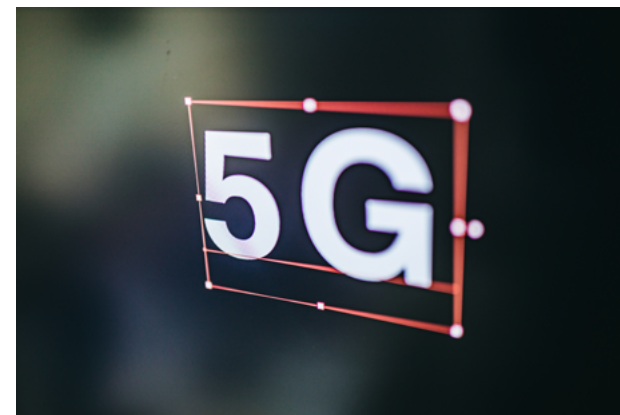
extent to which this technology can be used, we are likely to see more virtual conferences and human interactions as our new normal sets in.

### 5G Networks

5G is acknowledged as the future of communication and the cutting edge for the entire mobile industry. Deployment of 5G networks will emerge between 2020 and 2030, making possible zero-distance connectivity between people and connected machines. This type of mobile internet connectivity will provide us super-fast download and upload speeds (five times faster than 4G capabilities) as well as more stable connections.

The industry buzz surrounding 5G technology and its impact on the next-generation of connectivity and services has been circulating over the last year or so. Yet, the technology still isn't widely available and it holds the potential to revolutionize the way mobile networks function, because of COVID-19, the 5G market may materialize sooner than expected.

As large numbers of people have been forced to isolate, an increase in working and studying from home has been stressing networks and creating higher demand for bandwidth. People have now realized the need for faster data sharing with increased connectivity speeds, an acceleration in the rollout of 5G technology to



ensure the bandwidth and capacity challenges of existing infrastructure is more real than ever.

### Voice User Interface (VUI)

As consumers are becoming increasingly concerned that their mobile devices (which are touched more than 2,600 times per day) can spread coronavirus. As the fear of spreading germs grows, so will the use of voice tech in forms of voice user interface (VUI), which can reduce the number of times one touches any surface, including our mobile devices. Almost 80% of our communications done using verbal communication, that's why voice usage will continue to increase and extend to other smart-



home components implicated as major germ hubs.

As more TVs and entertainment components, light switches, appliances, plumbing fixtures, and alarm systems incorporate voice control functionality, there will be less need to touch them.

### Internet of Things (IoT)

IoT will enable us to predict and treat health issues in people even before any symptoms appear, with smart medication containers, IP for every vital part of your body for the doctor to hack. to smart forks that tell us if the food is healthy or not. Personalized approaches concerning prescribing medicines and applying treatments will appear (also referred to as precision medicine). In 2019 there were about 26 billion IoT devices and it's estimated by statista.com that their number will



increase to 30.73 billion in 2020 and to 75.44 billion in 2025. The market value is about \$ 150 billion with estimated 15 IoT devices for a person in the US by 2030.

IoT also fuels edge computing, thus data storage



and computation become closer to the points of action, enabling saves in bandwidth and low latency. IoT will transform the user experience profoundly, providing opportunities that weren't possible before. Gaining this experience may be forced by the pandemic, when people are spending almost all their time at home. IoT devices, that make life quality better and daily life more comfortable can become quite trendy. For example, telemedicine and IoT devices helping to monitor people's health indicators may increase their popularity.



## Cybersecurity

Cybersecurity is one of the vital technologies for organizations, especially whose business processes are based on data-driven technologies. Much more attention is being paid to privacy and data protection since the European Union's General Data Protection Regulations (GDPR) has been signed and recently CCPA in California.

During COVID19 pandemic lock-down, when thousands of people are forced to work remotely,

volumes of private data may become totally vulnerable or at least not protected in a proper way. This emerging challenge may give another incentive to the Implementation of cybersecurity practices.

Cybercriminals took advantage of the fear factor of this virus to send their own viruses, there are many examples of such activities recently including fake domains of COVID19, phishing emails promising virus protection kits and even info about canceled summer Olympic games. In addition there is an increase in ransomware attacks on health institutions and even hacking of research centers to steal any info about possible vaccine of COVID19.

## Blockchain Technology

The COVID-19 crisis has revealed a general lack of connectivity and data exchange built into our global supply chains. Future resiliency will depend on building transparent, inter-operable and connective networks. If there were any lingering doubts over the value of blockchain platforms to improve the transparency of businesses that depend on the seamless integration of disparate networks,



COVID-19 has all but wiped them away. We should look at this healthcare crisis as a vital learning curve that can show us how to build transparent, inter-operable and connective networks.

Blockchain is supporting efforts around the globe to battle the virus as explained in the following list

- Tracking Infectious Disease Outbreaks,
- Donations Tracking,
- Crisis Management and
- Securing Medical Supply Chains.

## Tracking Infectious Disease Outbreaks

Blockchain can be used for tracking public

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health data surveillance, particularly for infectious disease outbreaks such as COVID-19. With increased blockchain transparency, it will result in more accurate reporting and efficient responses.

Blockchain can help develop treatments swiftly as they would allow for rapid processing of data, thus enabling early detection of symptoms before they spread to the level of epidemics. Additionally, this will enable government agencies to keep track of the virus activity, of patients, suspected new cases, and more.

## Donations Tracking

With the help of blockchain capabilities, donors can see where funds are most urgently required and can track their donations until they are provided with a verification that their contributions have been received to the victims.

Blockchain would enable transparency for the general public to understand how their donations have been used and its progress.

## Crisis Management

Blockchain could also manage crisis situation. It could instantly alert the public about the Coronavirus by global institutes like the World Health Organization (WHO) using smart contracts concept. Not only it can alert, but Blockchain could also enable to provide governments with recommendations about how to contain the virus.

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



from worsening further without censorship.

## Securing Medical Supply Chains

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

Blockchain-based platforms can be useful in reviewing, recording, and tracking of demand, supplies, and logistics of epidemic prevention materials. As supply chains involve multiple parties, the entire process of record and verification is tamper-proof by every party, while also allowing anyone to track the process.



# INNOVATION IN FINANCIAL SERVICES DISRUPTING THE DISRUPTORS

**An Approach for the Financial Services Establishment to Embrace Innovation and Technology and Spur New Business Models**



## Fintech-led Decentralized Finance Disruption and Adaptation to a Shifting Landscape

The financial services industry is in a constant state of flux. This includes recent radical shifts may seem recent – The financial services industry has been witness to and many previous ground-shifting eras, including the introduction of computing into banking systems, anytime banking with ATMs (automated teller machines), and the internet and mobile technology shifting the mindset to anytime-anywhere. With the advent of every significant change, the financial services industry has been able to adapt and withstand the disruption.

The movement led by Fintech, or financial

Nitin Gaur, currently serves as a Founder and Director of IBM WW Digital Asset Labs - serving to device industry standards, use cases and working towards making blockchain for enterprise a reality.

Nitin is also the CTO of IBM World Wire - a cross border payment solution utilizing digital assets. Nitin also Founded IBM Blockchain Labs and led the effort in establishing blockchain practice for the enterprise. Prior to this role he was working in capacity of CTO, IBM Mobile Payments and Enterprise Mobile Solutions.

Nitin lead the Application Infrastructure Portfolio of IBM Middleware before taking on MobileFirst Solution portfolio. In his 20 years with IBM he has achieved various industry-recognized certifications.

As a technical leader Nitin has been involved in many enterprise project implementations and technical paper presentations at internal and external conferences . The range of the topics presented by him span from software architectures to improvement of management processes. Nitin, has been focused on staying close to customer and providing IBM clients with Solution to realize Enterprise Digital Strategy.

Nitin holds MS in Management Information systems and MBA in Finance from University of Maryland. Nitin is also appointed as an IBM Distinguished Engineer and is an IBM Master Inventor with a rich patent portfolio.

# NITIN GAUR





technology, is another major shift, underpinned by radically different business models that are led by new innovative technologies, business structures, and the digitization of adjacent and consumer experience in every segment of digital business and engagement. This shift, coupled with mounting regulation and compliance pressures and disruption from the Fintech ecosystem, is forcing the established financial services industry not only to rethink innovation and business models but also device systems to stay competitive, innovative, and malleable for future disruptive shifts that may occur.

Customers - individuals, small businesses, and corporations alike—all demand a lower cost structure, less friction, and immediacy in most banking service constructs, such as a trust (unit of account), deposits, payment, and access to credit (transfer of value). Historically, the established financial services sector dealt with any shift in trends by inserting technology into banking, but there was little focus on the experiential nature of service delivery. So, the business model remained the same, and the product and service changes were in the consumption pattern. So, while technology has been successfully applied to scale the current business model and products, it has not fundamentally changed the utility model of financial services. The evolution led us to shift from in-branch services to ATMs, and the internet led to moving the interaction online and now to our mobile devices. However, none of

these evolutionary changes has changed the utility, product, and processes of financial services. Much of the evolution was around scale, and inserting technology was essentially to keep up with digital commerce and changing processes.

The emergence of Fintech, non-banking startups that heavily rely on financial services, is significantly changing the demands and competitive landscape at the same time. This trend, coupled with mounting regulation and compliance pressures from constant shifts in the regulatory landscape driven by newer business models and consumer demands, has forced the industry to rethink the operating model. The trifecta impact is further exacerbated as data breaches, mounting costs due to aging IT infrastructure vulnerabilities, and increased

privacy concerns have a significant impact on the business agility of large banks and financial services powerhouses.

These and other industry challenges can be addressed head-on with a comprehensive approach that includes, in part, a transitive path to modernize the technology platform, employing new insights (analytics), reducing costs with new hybrid compute models (hybrid cloud), and adopting new essential technology ABCs (such as an AI/blockchain and cloud models). Such an approach also involves embarking on a journey to create a framework that is focused less on technology platform and more on financial services utility as a platform while leveraging the established risk management, regulatory, and compliance apparatus as a core strength of the platform and finding new avenues to monetize these strengths as platform services.

#### Building a Strategy Around First Principle Thinking and Platform Thinking

One way the financial services industry can approach this is to craft a new strategy that leverages the core strengths of the enterprise establishment, such as its regulatory and compliance apparatus, licensing permissions, existing relationships, and a robust product strategy. Such an approach also involves rethinking financial services around the utility and services that surround the utility instead of around products and channels. Applying the tenets of first principle and platform thinking can radically induce a rethinking of banking.

First principle thinking focuses on the most fundamental truths about the user, business, and technology—what you know can't be changed. Embarking on this process is a far cry from simply improving a current business model with an injection of new technology or taking the same process and digitizing the flow or digitally mimicking the process. First principle thinking not only suggests a radical departure from the current business model; it also paves the way for first-mover advantage and ensures that financial services are spurred from experiential models and become highly contextualized.

The platform-thinking approach to business building involves enabling an external ecosystem of businesses and technology developers can leverage to co-create value. In a true digitally driven marketplace, the services-powered network ensures that dynamic marketplace

increase value creation in the business transaction network powered by banking as a service platform.

Taking a page from other platforms that have enabled rich ecosystems and facilitated co-creation-driven business models in B2B and the retail space, it is conceivable to envision banking as a service (BaaS) platform services. BaaS can introduce a service-utility-based model that not only leverages the banking strengths of domain expertise, licensing, and regulatory apparatus but also fosters innovation in a financial services business model that can serve the industries of the new economy, such as a gig economy and other P2P (peer-to-peer) ecosystems—all of which need an array of financial products and access. Such an approach will focus on utility and not simply products and services.

First principle thinking will enable the financial services not only to be a part of an innovative fabric but essentially also bridge the divide with Fintech and other disruptors by providing key services to the new industry entrants and benefiting from that growth. Many initiatives—some industry-driven, such as open banking and open API, and others intertwined with regulatory directives like PSD2, AMLD, and SCA—are driving change within the established financial services space. All aim to acknowledge customer demand, experience, and the need to remain competitive, and are pushing the financial services establishments to open once closed ecosystems, enable integration, enable third-party services, provide access to customer data, and provide new services on top the core systems that essentially represent foundation banking services.

BaaS networks are certain to have a spectrum of risks, such as operational, regulatory, and financial risks. The first principle approach must be applied to devise a business and operational structure both to remain profitable and economically viable to meet the core objectives of the business entity that operates the network and to meet the ROI (return on investment) that is required by the investors and stakeholders. Therefore, a BMRF (business risk model framework) acts as a vehicle to model, manage, and mitigate risk.



relationships and interactions are reflected in a systemic and intelligent way. As we embark on the design of service network platforms for industries, we are bound to witness interesting new business models emerge, leading many financial institutions to rethink their current business models, the competition, and the overall market landscape. All of this leads to new partnerships and co-creation. In essence, the services-powered business network has the potential to amalgamate the platform-thinking approach and co-creation to exponentially



The discipline of BMRF is relatively new but essential to providing a wide spectrum of risk analysis and instruments to contain risks. At a basic level, BMRF defines a methodology for understanding the layered risks between various business network operational components and supporting efforts to manage, mitigate, and reduce them. The idea behind devising a model risk framework is to ensure that risk management satisfies the regulatory elements and captures value effectively and thoroughly.

The impact of a BMRF is to use the right inputs to improve profitability through a reduced cost of compliance and optimized cost reduction, effective capital utilization, and improved operational and process efficiency, all of which leads to efficient capture of value from the BaaS utility.

#### Opinion

As customers shift their behavior to digital channels and commerce and the related financial services ecosystem adapts to a digital path—to expand reach and access new, more diverse client bases—banks will need to rethink their digital strategies and focus more on a service utility model than purely on products, processes, and channels. The financial services establishment is well positioned to leverage its incumbency, access, and legacy while rethinking and reinvigorating its business models by applying the first principle approach.

Modernization should include not only essential technology upgrades, integration, and intelligent interaction



but also focus on modernizing essential services such as a Treasury platform for risk and compliance and establish a BMRF to model, manage, and mitigate risk where risk is viewed as an avenue to profit and growth.

One way the financial services industry can approach this is to apply the tenets of first principle thinking and craft a new strategy that leverages the core strengths of established enterprises, such as a regulatory and compliance apparatus, licensing permissions, existing relationships, and a robust product strategy.



# 'CREDIBILITY' IS 'THE NEW CURRENCY'

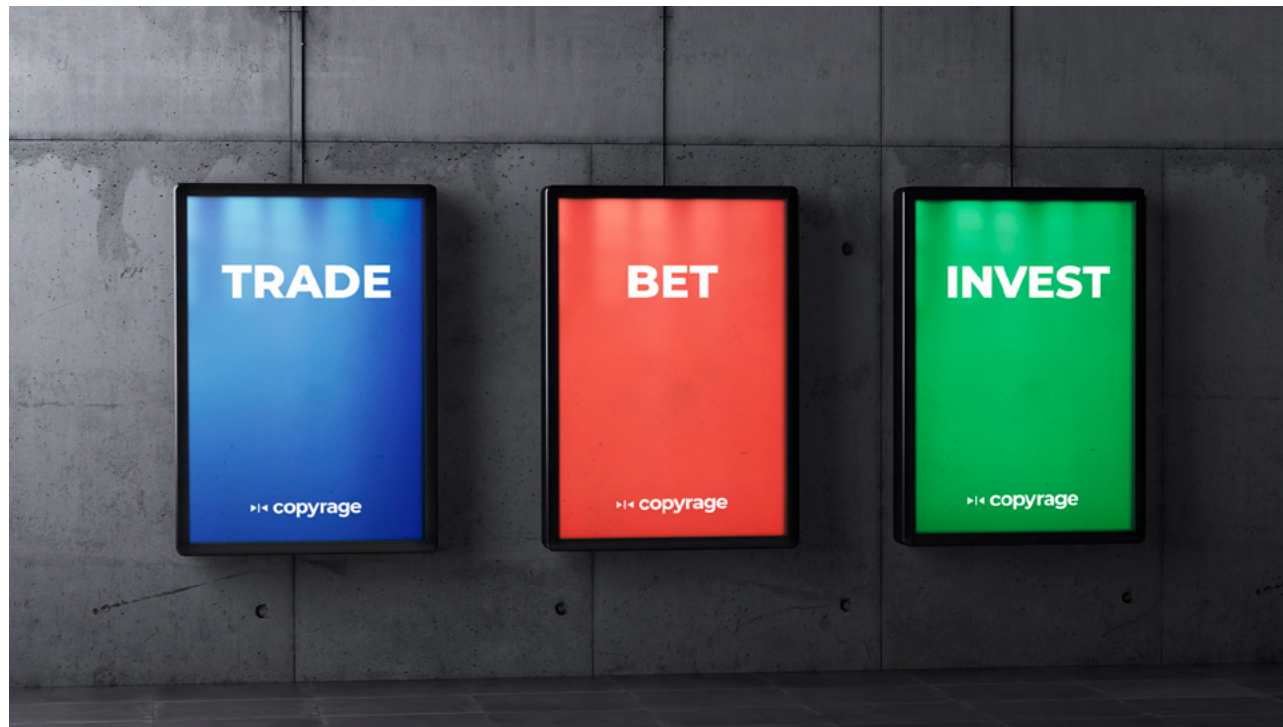
CREDIBILITY  
CREDIBILITY  
CREDIBILITY

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



CORPORATE INVESTMENT TIMES





# COPYRAGE

## ZERO-FEE, ALL-IN-1 SOLUTION

### for Traders, Bettors and Investors

At CopyRage, we are developing a social platform that helps cryptocurrency traders, sports bettors and stock market investors copy proven transactions and bets. With the functionality of familiar social networks, we allow you to connect all over the world with all trading accounts managed on one easy-to-use platform. All transactions are processed through API on external platforms, which users can choose for themselves. As a result, CopyRage is completely safe and legal all over the world.

We want to eliminate all possible barriers and inconveniences that you may encounter when you start trading or placing bets. Our goal is to

make trading / betting affordable for beginners and more profitable for professionals.

You may ask how startups are doing during quarantine?

The consequences of COVID-19 affected everyone. The current situation makes everyone equal: the big whales of the market, people, startups ... Each of us has suffered from the consequences of the pandemic and, in particular, from it directly.

CopyRage is no exception, as roadshow plans had to be canceled. However, this turned out to be the most productive time in developing



a minimally viable product. During March-May 2020, we managed to get towards the finish line.

By June, the team is ready to conduct stress testing of the first public version of MVP.

How has quarantine been the most productive time for us?

In the most seemingly unfavorable time, we are developing by leaps and bounds.

To begin with, from the very first day CopyRage positions itself as a nationally diverse company. It was clear that as CopyRage developed, there would be many employees from different parts of the world, with different time zones, culture, and worldviews.



**Aaron Groman**  
Founder & CEO at  
CopyRage

transparency and so his vision of the future became CopyRage. Our platform is built on the blockchain allowing all trades and bets to be stored on public ledger making the data incorruptible and accessible for our user base.

With an ear for opportunity Aaron has learned to reach out in the community and ask for help when needed. He believes that to build a great product you need great customers. With this in mind Aaron put the focal point of the business on the user experience and creating an unmatched customer journey that leaves our users asking "what next"?

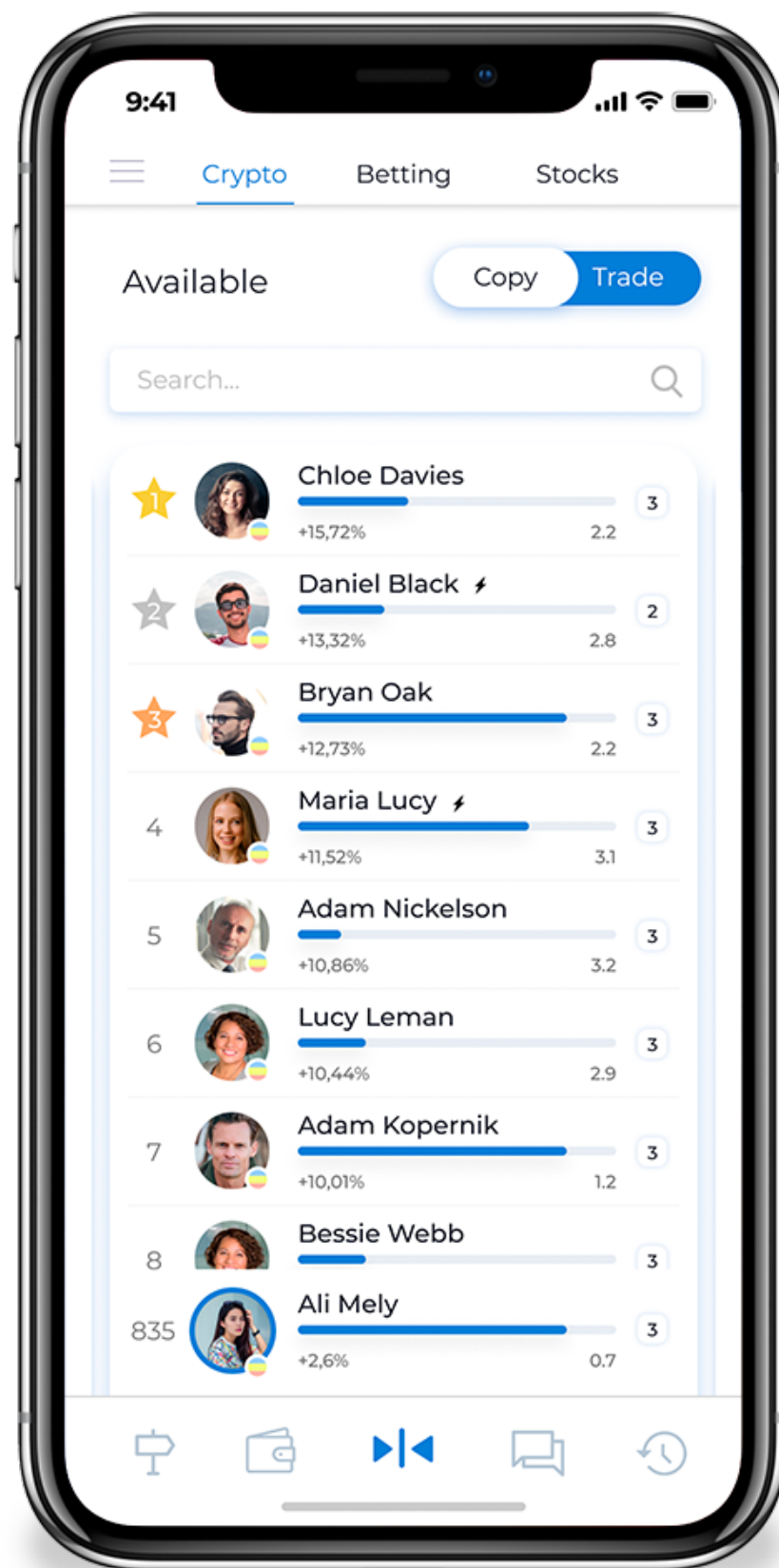
In short Aaron is admired by his small but mighty team because each and everyday he makes them feel appreciated and valued for the hard work they do to make this dream a reality.

Aaron Groman is the Chief Executive Officer of CopyRage and a wonderful leader who encourages everyone in the team to communicate their ideas and share their thoughts. Aaron brings years of financial industry experience to this position which allows him to see with clarity the direction we should take.

Aaron also has the support of his team as he looks to each individual member for their knowledge and resourcefulness in each and every situation.

From his previous work experience Aaron was able to identify that the trading/betting market lacked trust and





To manage this, we created in the beginning an effective communication system, which greatly helped us during quarantine. We act as a whole, even being on different continents.

Any changes to plans have consequences. Some business processes have a strict timeline based on realistic estimates, and cannot have superfast results, which pushes us back several months.

I always say: "communication is everything." In the end, we are building a niche social network. As with Blockchain technology, discussions remain transparent, final, and unchanged.

Quarantine has made significant adjustments to our calendar

Since my team and I are working to make CopyRage a real product that will make modern trends and technologies more honest and transparent, it was decided to take up the legal side of startup management in the most complex and one of the best jurisdictions in the world - Luxembourg.

It is for this desire that CopyRage was adopted by the high-tech startup family at LHoFT (Luxembourg House of Financial Technologies) and partners with the most reputable KYC service providers on the market. We really carefully approach every decision.

The quarantine has made significant changes to the timing of the creation of the company. We need to wait until all institutions begin to function fully. We did not get to several large-scale events where we had to present our stand. Canceled all personal meetings.

But this is a trifle compared to the damage that COVID-19 brought to the world and to companies / startups in particular.

I sympathize with all the companies that lost profits and employees due to the pandemic. This is undoubtedly a terrible situation. But after all we have to become more prudent. Here at CopyRage, we also believe that any incident makes us stronger. The lockdown did not stop our desire to implement the mission that we announced to the community, and did not reduce the enthusiasm of the team members.

On the contrary, we began to look for new opportunities, began to think not 2, but 3 steps forward. The current situation in the world made us think about expanding the spectrum of our PESTLE analysis, in which we took into account additional possible force majeure circumstances. I think we even took into account the colonization of Mars by humanity!

What awaits startups in the near future?

Quarantine will certainly lead to a crisis. Each of us understands that this is not the best time to create a startup. But everything has its positive aspects, for example, now you can quickly and easily expose scammers, scam startups will be the first to leave the market. In modern realities, with the expenditure of the same amount of effort and money, you can get a much larger exhaust, which is awesome. It must be understood that many decisions made during the crisis will turn out to be much more important and lead to much more important consequences.

Before the pandemic, statistics claimed that 8

out of 10 startups usually fail. Now everyone says that the strongest will survive. We accept this challenge fearlessly.

The most interesting startups were born and received funding during the crisis, for example, the well-known Airbnb, Zoom, Slack, etc. Therefore, I will not be surprised if 2020 becomes a time when the world will see hundreds of new vital decisions.

I believe CopyRage is worthy of being on this list. After all, we are not going to become a placebo or vitamin, we are a painkiller that solves the real problem that our customers face every day, trading in financial markets or betting on sports. Fraud is everywhere, but countermeasures are just within your reach.

A simple conclusion follows from this: if you create a really interesting and popular idea, if you are not just another empty promise, you will succeed.

The main thing is not to lose yourself to panic. Every step you take is a step towards success!

**The revolutionary technology of CopyRage combines multi-functionality with trust and transparency.**

**copyrage**





## TODAY'S BUSINESS LEADERS

LEAD Ventures CEO and Managing Director, Mr. Mohamed Al Banna, with his vision of building a unique and influential platform for businesses, a one stop station to support companies in their journey to global growth.

An advocate of a well-known quote by Mr Steve Jobs "It doesn't make sense to hire smart people and tell them what to do; We hire smart people so they can tell us what to do." Following in these famous words, he has spent the last year building a network of Advisors to LEAD.

One of the 5 core pillars at LEAD is its board of Senior Advisors, a network of carefully selected individuals who are pioneers in their respective sectors and inspirational leaders to many.



**LEAD Ventures CEO and Managing Director,**

**Mr. Mohamed Al Banna**

LEAD strives to highlight their Seniors Advisors accomplishments and on-going initiatives while expanding their opportunities to grow within the community, and the Senior Advisors attribute their valuable advisory support to LEAD and its partners in effort of scaling their businesses to the next level.

Here are a few of LEADs Senior Advisor's on their role and how they support LEAD and their partners in their specified areas of expertise:



### Dr Tabassum Khan Chairman, Stratgurus Group of Companies and AJ Healthcare

Dr. Tabassum Khan, a medical professional with a master's degree in Business Finance is a multi-faceted entrepreneur with in-depth sectoral knowledge and a vast experience of operating worldwide. Dr. Khan's global network, a part of his strength to connect businesses, includes offices in the UAE, UK, Denmark, Malaysia and Pakistan.

Dr. Khan is qualified to provide quality mentorship as a senior advisor to LEAD across the following sectors in the MENA region: Strategic Investments, Halal Advisory Services, Healthcare, Vaccines, Islamic Economy, Strategic Marketing, Fashion and Media.

LEAD's current and potential partners can benefit from Dr.Khan's strategic mentorship for starting new businesses, establishing operations



**Business and Investment Strategy, Healthcare, Vaccines, Islamic Economy (featured in Islamica 500 list for 5 consecutive years), Halal Advisory Services, Strategic Marketing, Fashion and Media**

and restructuring existing businesses. First-time and young entrepreneurs can rely on pastoral care during the initial stages of launching their businesses, as Dr. Khan is a reputable motivator and life-coach.



My role with Lead Ventures is to advise on their AI and innovation strategy. I've enjoyed working closely with the management team, focusing on action not just ideas. My role has a variety of duties, one is ensuring the Lead Ventures team is best positioned, aware of the tech trends and AI industry. The other is to advise on the AI companies looking to break into the UAE, working on evaluating their plans and goals. Having a finger on the pulse is essential and this is why the Board of Advisors was created, this was a smart move from Lead Ventures. Knowledge transfer from industry experts helps align and adapt the strategy.

The technology industry is changing so fast, especially AI, so it's important to move fast too. As an example we ourselves launched Mediscreen in 14 days focusing on prescreening video

for COVID-19 solutions, this can only happen if you are adaptable and creative.

I also advise the current and future partners – as an entrepreneur I can speak from real life experiences in the UAE, after all I have lived here for almost a decade and built 3 startups from scratch. The journey has been tough, especially when we launched Searchie, our AI tech business, so I understand the challenges for startups in the UAE.

I hope I can add value to any new companies looking to set up here and leverage the market. You cannot succeed if you don't understand the culture of doing business in the Middle East. Setting realistic expectations is what the team at Lead can also help with.

AI, Tech, Medtech

**Sahiqa Bennett**  
CEO, Searchie &  
Mediscreen



## Edoardo Magnotta

### Author of Digital Disruption in Marketing and Communications

Based out of Italy, Edoardo extends his expertise to bridging the Italian market with UAE along with LEAD.

Edoardo is committed on International Business and Corporate Development of companies aimed at operating in the MENA Region. His strong focus is on Marketing Innovation and Digital Transformation processes. In his book, "Digital Disruption on Marketing and Communication", recently published by Routledge, Edoardo shows the disruptive effect of digital transformation on business models and companies, and how to innovate



### Marketing Innovation and Digital Transformation

through them. Edoardo strongly believes that the most sensitive opportunities will come from ed-tech and health-tech.



## Monalisa Watfa

### Group Chief Experience Officer – Saudi German Hospitals (KSA)

Born and raised in the UAE, Monalisa considers the UAE her home and is always keen to give back and contribute to this country's achievements. She is particularly enthusiastic about contributing to the UAE's national wellbeing strategy.

As such, Monalisa is doing her part in informing LEAD's healthcare strategy and providing guidance to healthcare ventures interested in establishing operations in the UAE.

Healthcare



As a Senior Advisor to LEAD Ventures, Vera oversee all Venture Capital and Investment related activities of the Group.

Vera Futorjanski is a highly experienced innovation and ecosystem expert, with a track record of over 7 years in the Venture Capital and Venture Building space.

She now advises governments and corporates on innovation and impact investing and helps them build thriving ecosystems.

Most recently, she was Director of Innovation for the global Venture Capital firm 500 Startups in charge of corporate innovation and ecosystem building in the Middle East and Russia.

Prior to joining 500 Startups, Vera was with the Dubai Future Foundation,

where as well as being the head of global communications, she was also a core member of the Dubai Future Accelerators, an initiative of Dubai Government to accelerate innovation and diversify the economy.

Before joining the Prime Minister's Office, Vera was the Founder of a German tech startup in MENA.

Prior to her time in Dubai, Vera was based in Berlin and ran the global communications for Rocket Internet during the IPO, the largest tech IPO in Germany in a decade.

She is also a strong supporter of female empowerment initiatives and a social impact advocate.

She serves as a Global Ambassador and Mentor for Vital Voices, a Hillary Clinton and Madeleine Albright NGO that works with women leaders.



Technology, Innovation,  
Startups, Venture Capital

**Vera Futorjanski**  
Speaker and Advisor



Dr. Eng. Suaad is an outstanding and inspiring member of her community, achieving pioneering success in the Aviation sector.

She is the newest member of LEADs Board of Advisors and will be providing her Advisory support to partner's in the Aviation industry that are looking at scaling into the UAE and greater MENA region.

She embarked on her journey in the aviation industry when she joined many leading companies involved in aviation as a part of her training in aircraft engineering field such as Messier Bugatti,

Honeywell, Kunz, Airbus and Boeing.

She joined Emirates Airlines as the first female aircraft engineer in the UAE and has been working in maintenance field for over a decade continuing her growth in the aviation and now she is a Senior Manager and technical advisor for one of the biggest aviation project in UAE [midfield terminal project] at the Abu Dhabi new airport with Etihad Airways.

#### Aviation and Consultation

**Dr. Eng. Suaad Sultan Alshamsi**  
First UAE Female Aircraft  
Engineer and Aviation  
Consultant





# DR. RUCHI DANA

## MD MBA



**Stanford MBA  
Doctor, Board Member,  
Entrepreneur, Speaker**

### President, COO of Duluth Medical Technologies Inc

Dr Ruchi Dana is a multi-award winning doctor, thought-leader, innovator and entrepreneur. She is a frequent keynote speaker, panelist and moderator at various industry conferences and sits on several corporate, startup and NGO boards. As a Board Member of Dana Group, Dr Ruchi Dana is responsible for the company's strategy throughout the GCC and Arab world region, advancing Dana Group's position as an innovative industry leader, and a socially responsible enterprise that recognizes diversity and inclusion

Ruchi mentors startup founders & also volunteers her time for Médecins Sans Frontières, TiE and AIF (American India Foundation).

# MEDTECH, AI AND ROBOTICS

**intelligent, agile and affordable  
surgical robotics, to improve  
patient care**



Dr Ruchi Dana is a qualified medical practitioner, who has transitioned successfully into a seasoned entrepreneur and Business Leader. Ruchi did her MD from JNMCH, AMU and her full-time MBA from Stanford University and is a SSGSA Scholar. Ruchi also received her PMP Certificate in Public Management and Social Innovation from Stanford University and was part of the Stanford BioDesign Exchange Team to China.

Ruchi is a frequent speaker at various industry conferences and sits on several Corporate and Startup boards including Dana Group of Companies, UAE and Duluth Medical Technologies Inc, US. She has been recognized by Campden Wealth as the "Women to Watch" in September'18 issue, and was conferred with the Yuva Ratna Award, 2018. Ruchi has also been recognized as "Top 75 Family Business Leaders" 2019 by Campden Research (UK).

Ruchi is currently the President, COO of Duluth Medical Technologies

Inc, a Silicon Valley based Robotic Medical device startup. Duluth is focused to develop intelligent, agile and affordable surgical robots, to improve patient care. Ruchi has been working on medical devices right through her undergraduate college days and has presented various papers, publications on low-cost medical devices at international conferences. While at Stanford, Ruchi was part of the Stanford BioDesign Team and her team won the NIH grant for needs finding under the C-IDEA consortium at Stanford. Ruchi has also worked with Golden Seeds, a women focused Angel Network in New York and New Silk Route Growth Capital, a PE firm in Dubai, she has mainly focused on healthcare related investments at both these firms.

While still sitting on the board of her \$500-million-a-year family business, Dana Group, Dr Ruchi Dana has managed to earn her MBA from Stanford and found three businesses: Jugaad, an on-demand last mile logistics provider in the UAE, Pik A Venture,



a crowdfunding accelerator platform for South-East Asia and One Big Family, an app for the elderly. Still in her early thirties, Ruchi's contributions to the family business include helping it diversify into value-added steel products, lubricants, retail, and hospitality sectors. Ruchi mentors startups/founders and also volunteers her time for Médecins Sans Frontières, TiE and AIF. Following her passion for Medical Devices, Ruchi is currently devoting her time to Duluth Medical Robotics and is looking for strategic partners, who can help realize her dream of making Robotic Surgeries more affordable and scalable.

Ruchi's views on Medtech, AI and Robotics : Ruchi has a lot of experience working in Med Tech and she likes to keep herself updated about the latest trends in healthcare. Thousands of companies are already using AI and ML solutions in improving the healthcare. A lot of startups are constantly trying to find more breakthroughs in this sector using this technology. Now, to have a breakthrough it demands a lot of database. These databases are not something that is readymade or easily available. And even if you get such a large database, securing it is a major concern.

A lot of people's information is at risk here. At the moment, Ruchi is also working as the co-founder and COO of Duluth Medical Technologies Inc., a Silicon Valley based Robotic Surgery Device Company, a USA Delaware registered corporation. Duluth Medical Technologies Inc. was founded to develop a wide range of intelligent, agile, affordable robots, targeting medical surgical applications, to improve patient care.

Leveraging years of expertise in life sciences and device/robotic technologies, Duluth is actively promoting initiatives to improve patient's care and lower costs. Duluth is collaborating on clinical data exchange in terms of CT Scans, MRI Scans and Arthroscopy, Arthroplasty videos with some well-known US hospitals and various hospitals in the Middle East and Asia. Duluth is mainly working with databases of X-ray images, CT Scans, MRI Scans, Laparoscopy and arthroscopy videos, its definitely a challenge to get the data and other thing is to get matched data of these patients. Matched data means that the X-ray, CT, MRI scans, videos and still images are of the same individual patient for a particular pathology.



The good thing about Duluth's databases is that they are HIPPA compliant, often times they write white papers with institutions, hospitals, clinics etc to secure the required data. Duluth also gets patient and doctor consent for getting their data and ensure that the data is secure and put to a good use.

The vision of Duluth is to democratize healthcare for all and access untapped markets by providing superior technologies at an affordable price. With the help of Duluth, patients and doctors worldwide will have access to the latest robotic surgery technologies at 1/10th the price of current Robotic systems.

Duluth's initial market is orthopaedic applications mainly joint replacement surgeries, but the long term vision is to enter mainstream surgeries. My co-founder Fred CEO has more than 35 yrs Exp in emerging companies. Several of Fred's companies were acquired during the last few years: Sharp Surgical by Cook Medical in 2012, PS Inc., an internet based medical company by Packet Stream Inc. in 2002, . Other of his startup companies such as AFx Inc. was acquired by

called Trice Medical) and Avantis Medical Systems. Dr Ruchi Dana, is the President, COO and she has 12 yrs Exp in emerging companies, medical devices. Dr Ruchi Dana is a trained Medical Practitioner, transitioned to a successful Entrepreneur and Business Leader.

Ruchi is also currently authoring a few articles on how AI and robotic surgery is helping in the COVID19 situation. A lot can be done in this space as Robots not just lead to less infections, but also lead to shorter recovery times, less staff required in Operation Theaters, hence providing more space and resources to cater to the COVID19 patients and help unburden the healthcare system.

Healthcare is an industry that is very massive and has been very resistant to change. It is a little difficult to bring about a change in such an industry, where there are so many institutional stakeholders involved. But, if we look at different sectors within healthcare, we can see a lot of startups succeeding and a lot of startups having the potential to succeed. There are innovative business models coming out of different countries and these are not copy-cat startups, for example in countries like India, where labour is cheap, we can see a number of at-home blood test startups coming up and these are bound to succeed. Similarly, there is a huge innovation happening in the genetic, microbiome field and

Boston Scientific in 2004 and Vivant Medical Technologies was acquired by Covidien in 2005. Fred has also served as CEO and Chairman of the Board of Axis Surgical Technologies Inc. (now





precision medicine. The challenges that startups faced in the past was that the stakeholders were inert to changes, but now we can see a number of corporate companies, institutions, hospitals, which are ready to do pilot projects and help startups succeed and many healthcare companies have their corporate venture capital arms, which even fund various startups for the long term. There a number of interesting new technologies coming up to solve the COVID19 problem, including testing kits, supply chain solutions, plasma ion therapy and also COVID19 vaccine would come in shortly as well.

Dr Ruchi believes in creating value, hence she only invests in companies that are out there to disrupt markets and create value. She travels quite often to the US, Europe, India and Middle East and tries to meet the startup founders face to face on her visits. They also get a good deal flow from various worldwide network of associates and get access to startups from Demo Days, Pitch days etc.

Dr Ruchi is also looking a lot into the COVID19 space and invested into a couple of companies who are working for solutions for Coronavirus. She can see immense potential in the field of med-tech, deep-tech and that's the reason she is an investor and part of the founding team of Duluth Medical Technologies Inc, which is a low-cost Robotic Surgery startup.

At Duluth Medical Technologies Inc., they are aiming to develop intelligent, agile and affordable robots to improve patient care. Her vision is to democratize Healthcare make it more equitable and affordable! She also wants to do more to help other women to advance in their fields, specifically STEM field, so she is currently mentoring a few young women and this is her small way of bringing about a change in the society. Ruchi also speaks a lot on various industry and investment conferences and always tries her best to support

and motivate others, specially women to rise up in their personal and professional lives. ☐☐



## FROM 'ME TOO' TO 'WHO ELSE?'

POSITION  
POSITION  
POSITION

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



CORPORATE INVESTMENT TIMES



# SHURAA MANAGEMENT & CONSULTANCY

*Simplifying Company Formation for Entrepreneurs in the UAE*







The UAE is one of the easiest places to start a business in. It has a tonne of potential in terms of the different industries that people can open businesses in. The economy no longer relies purely on real estate and retail but is making space to accommodate newer players as well. It's opened up to a lot more avenues and it will continue to grow.

This potential of the UAE has been attracting traders, businessmen, and entrepreneurs for decades. And this has been the reason for the inception of Shuraa Management & Consultancy. A part of SHURAA Group, Shuraa Management & Consultancy came into being in 2001 with the purpose to uncomplicate company formation for entrepreneurs. We are here to help, and support investors and entrepreneurs wanting to explore the UAE market and start a company in the region.

Shuraa is a consultancy that has been around for nearly 20 years now. From humble beginnings, we have now grown into a strong team of over 100 people based in Dubai. We know the ins and outs of the industry and understand that sometimes the processes required for business set up could get a little complicated, especially for someone who is not from the region. UAE is home to millions of expats, many of whom

are entrepreneurs.

Shuraa Management & Consultancy helps individual entrepreneurs and multinational companies incorporate, expand, and maintain their businesses by offering customised solutions and corporate assistance. We understand that for entrepreneurs coming in from different parts of the world, starting a business in a foreign country is a big step. They could be coming from places having vastly different laws to the UAE and therefore, may not be familiar with the procedures and processes here. As an organisation, we have been guiding and helping diverse companies, engaging in several different activities, for years. We have developed strong connections with various government bodies over the years and are approved service agents for the Department of Economic Development in Dubai.

Established under the leadership of Mr. Saeed Khalifa Mohammed Al Fuquei in the year 2001, our journey as a consultancy has been noteworthy. Over the last 19 years, we are very proud to have been able to help over 25,000 mainland companies start their entrepreneurial journeys in the UAE. We had initially set out to help entrepreneurs establish mainland companies but have now included free zones as an offering as well. We have

Mr. Saeed Khalifa Mohammed Al Fuquei is the founder and chairman of Shuraa Group and Shuraa Management and Consultancy. Being a renowned entrepreneur himself, he is passionate about helping fellow entrepreneurs realise their dreams of starting their businesses in the region. A serial investor, his investment portfolio includes consultancies, advertising, real estate, and hospitality industries.

"Cultivating and expanding the UAE's entrepreneurial ecosystem is important. It not only creates a conducive environment for businessmen but also helps build a viable and innovation-based economy." - Mr. Saeed Khalifa

"Entrepreneurs wanting to start a business or set up a branch office in the UAE are usually held back due to lack of knowledge about company registration processes in the country. Shuraa Management and Consultancy provides guidance, support, and value-added services to businessmen in order to get their businesses up and running."



## SAEED KHALIFA MOHAMMED AL FUQUEI

**Founder & Chairman,  
Shuraa Group and Shuraa  
Management & Consultancy**





# SHOBA HARI

## Chief Executive Officer

Shoba joined Shuraa Management & Consultancy as the CEO in 2019. An enterprising woman with over 15 years' experience, Shoba has gained

knowledge and expertise from industries as varied as hospitality, finance, gourmet foods, statistical analysis, recruitment, retail, and e-commerce. Not one to limit her scope, she has worked in different capacities for different companies.

Adept at business management, she also has experience handling multiple companies across the globe including but not limited to Asia, Africa, Australia, and Europe. Her vision as the CEO of Shuraa Management & Consultancy is to enable Shuraa to expand its geographical reach and product offerings to the clients.

also expanded our geographies and product offerings and there is a lot going on in line with these expansions.

### Product Portfolio

Shuraa Management & Consultancy is a one-stop-solution with regard to business setup in the UAE. We offer mainland, free zone, and offshore company registration, PRO services, business centres, business planning, and recruitment services with Shuraa Business Setup; VAT consultation, accounting, and bookkeeping with Shuraa Tax; and advertising

with Carpe Diem (Shuraa Advertising). Although these are all independent companies, they are housed under the same roof and under the same parent company - Shuraa Management & Consultancy.

### Business Setup Consultation

Shuraa Business Setup offers a gamut of business setup services. Our team of experienced consultants assist entrepreneurs with key company registration processes. They offer advice on which jurisdiction to go for, the type of license and the company structure

best suited for a business activity, and the permissions and documentation required.

In addition to consultation, we also offer entrepreneurs corporate sponsorship, banking assistance with bank guarantees and opening corporate accounts, and PRO services. We also have in place an Investor Rights & Protection Contract that secures the ownership and profit share of the entrepreneur.

Our partnerships with Mashreq Bank and

Dubai Economic Department has allowed us to set up dedicated banking and DED counters within our office premise, which further allows us to offer our clients complete and faster business setup solutions.

### Shuraa Tax & Accounting Services

Our group of knowledgeable and qualified accountants, auditors, and tax advisors in Dubai offer comprehensive UAE VAT, tax management, and accounting services for entrepreneurs. Our

# JASVANT PRRAJAPATI

## Director, Finance and Business Development

Jasvant is a long-standing and integral member of Shuraa Management & Consultancy.

He serves as the Director of Finance and Business Development and has been with the company for 16 years now.

Over the years, his vast experience, knowledge, and skills in the fields of business development, sales, and marketing have been invaluable in helping the Consultancy grow.

Jasvant heads the consultants at Shuraa Business Setup, who form the core of the company.

He is also the Managing Partner of Shuraa Tax & Accounting Services.





tax consultants also deliver services to record and maintain company books, audit financial statements, assist with investment banking, and evaluation and tax planning.

#### Shuraa Advertising

Carpe Diem is the advertising vertical of Shuraa Management & Consultancy. We are committed to supporting clients and entrepreneurs with services that will help their business find a foothold in the market. Through Shuraa Advertising, we provide promotional

and branding services for businesses across all industries. We help create a unique brand for businesses and transform an entrepreneur's ideas and vision into effective branding and promotional materials.

#### Business Planning & Consultation

This is a new vertical through which we aim to help entrepreneurs with ideation and planning. Acting as pure business consultants, we offer advice and recommendations about what businesses they can start. There are many

## SHAHID RATHER

### Director, Global Operations



*Shahid Rather is the Director of Global Operations with Shuraa Management & Consultancy. He has been with Shuraa for over a decade, during which he has been responsible for Shuraa's global expansion and manages their strategic tie-ups internationally.*

*In addition to global operations, he also leads a small sales team in Dubai with Shuraa Business Setup and has diversified into heading two more ventures of the group – Shuraa Advertising and Voltron Electromechanical Works.*

*With a career spanning more than 11 years, Shahid's areas of expertise have grown to include business development, sales, strategic partnerships, overseas business expansions, and franchising.*

people out there with an entrepreneurial drive and the capital required for investment but have no clarity on the business to get started with. This is where we come in. We put a business plan together in terms of ideation and execution so that entrepreneurs can have a solid business plan on paper.

#### Recruitment

Our recruitment vertical is a value-added service that we offer our clients. Whether it be an existing client, whom we helped set up a business, requesting assistance with building a workforce, or an external client requiring standalone recruitment services, we're geared to help. Our recruitment consultants scout out the best candidates to match an entrepreneur's business requirements.

We are committed to simplifying business setup for entrepreneurs and therefore, provide all these services under one roof so that our clients can find solutions specific to their business needs in one place. We try to anticipate our clients' and customers' needs and concerns and take necessary actions in preparation for it. Anything that an entrepreneur needs for their business, Shuraa Management & Consultancy is equipped to help them.

#### Shuraa's Branches

Aside from our headquarters in Dubai, we also have a branch office in Abu Dhabi to accommodate the many enquires we receive about company formation in the emirate. Based on historical data about our international clients, we have opened branch offices in New Delhi in India and Dhaka in Bangladesh. Shuraa Management & Consultancy also has franchises in Ahmedabad, Mumbai, and Bangalore in India.

#### What Lies Ahead

The UAE is an entrepreneur-friendly country and we want to do our bit to solidify its position as a business hub. We want to make the UAE and business setup in the country accessible to investors and businesspeople around the world. Our plans are to expand further into the Middle East, Europe, and the Americas. We are currently positioned for expansion in Saudi Arabia, London, Sweden, New York, and Dallas.

We are also partnering with several free zones in the UAE to cater to a more diverse group of

people looking for that option. So far, we have signed partnership agreements with Fujairah International Free Zone Authority (IFZA), Sharjah Media City (SHAMS), Ras Al Khaimah Economic Zone (RAKEZ), and Dubai South Free Zone. We have partnered with companies that share the same ethos and the same vision as us. And as long as a person wants to set up a business in the UAE, we want to be a part of it.

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**Shuraa**  
شورى SINCE 2001  
Company Formation Simplified



# WHY WE PROVIDE INNOVATIVE STARTUP ADVICE AT COST AND ALIGN ON SUCCESS

## ANDRIOTTO FINANCIAL SERVICES



## Andriotto Financial Services

Financial advisor integrated with the first Swiss investment marketplace.

Andriotto Financial Services (AFS) is one of the leading independent financial and crypto advisory practices that is also behind EDSX.ch - one of the first security token marketplace in the world. AFS are a team of PhDs, MBAs, entrepreneurs, professors, bankers, engineers, big-4 consultants, executives, lawyers and professionals committed to enrich society by delivering superior consulting and investment banking services.

The team's mission is to provide investment banking securities, investment management and consulting services combining a solid expertise in the traditional financial world, solid businesses principles and the disruptive power of new technologies and innovations.

AFS provides consulting services and execution for innovative small and medium enterprises or startups. One venue of raising capital for such clients is the Horizon 2020 initiative of the EU. The EU through its European Innovation Council provides grants of up to 2.5 million euro and equity investments of up to 15 million euro to accelerate innovations with sufficient technology readiness level and bring them to market.

In late 2019 we decided to offer our advisory services for innovative start-ups at cost and align our motivation with their success. I took this decision by chance without expecting COVID-19 global crisis that was to follow. The VC finance for start-ups, let alone innovative ones froze to virtually zero since the outburst of COVID. Even transactions that were pre-committed were

postponed or even cancelled.

Ours turned to be a lucky decision, the Horizon Accelerator programmes remained one of the few sources of fresh cash for startups. Providing services at cost meant that SMEs did not have to expend their well-considered limited cash resources in order to gain access to the programme. We truly believe that we benefit a lot and that our clients gain even more and this yields a win-win partnership indeed.

First, our original was motivated by the widespread lack of liquidity at most of the small and medium enterprises striving to develop something meaningful and bring it to market. The more complex and challenging their initiative was the less cash they had. In addition, the more advanced in their development the more acute



was the cash problem. Usually the last stages of a development are periods when the cash needs grow and exceed all the original estimated made by the entrepreneurs.

Second we were enchanted by the idea to attract a wide range of startups, at different stages of their development, with versatile sophistication of their approach and a ranging capacity. Our main goal was to engage early in the development process in order to add value and prevent most common mistakes. As a bonus, we would also assist and match SMEs to the most suitable funding sources whilst also leveraging our network of contacts in the family offices and HNWI segments. The most advanced startups get directed to the Accelerator programme, the VCs and institutional investors.

Third, creativity and enthusiasm does not necessary imply free-style management but they often come paired. Our experience shows that a lot of startups fail because of lack of discipline, process and systematic approach. Hence, we wanted to impose.

Fourth using the analytical framework of the EIC is a very good tool to form a systematic view, approach and process of running a startup. It also pushes the startup team to be market-centric and not tech-centric. The customer is the king and the source of cash. We make startups grasp the whole picture, not only what their innovation is about.

Fifth we pace the startups to work within a clear and realistic self-set time frame so that they progress towards the market as fast as possible. We review the whole offering, check and assess its realism and RoI for each and every element in it. This is when distractive, non-core goals are to be better postponed or left out completely. We also explain the importance and require that they set measurable objectives.

What are the characteristics of a successful investment proposal?

First the startup must possess the operational capacity to carry out the project and communicate it in effective way with facts, clues and signals. The SME should demonstrate and provide convincing description of substantial demand and customer willingness to pay for the innovation. Demand generated by new ideas, with the potential to create new markets, is particularly appreciated.

In order to support the above a credible and convincing description of targeted users of the innovation must be presented together with how their needs have been addressed, why the users or customers identified will want to use or buy the product, service or business model, against what is currently available if anything at all.

Another must-have is a realistic and relevant analysis of market conditions and growth-rate, competitors and competitive offerings, key stakeholders, clear identification of opportunities for market introduction, market creation or disruption.

All of the above should be featured against the backdrop of a realistic and relevant description of how the innovation has the potential to scale-up the applicant organisation and its business. This should be ideally supported by a well-versed and argued business plan with a clear timeline, and complemented, where possible, by a track-record that includes financial data. The commitment of the team should be demonstrated with clues, signals and where possible facts. Highly appreciated are proven commercial and management experience, including understanding of the financial and organisational requirements for successful execution and scaling up of project and business. A key part of a successful proposal is a realistic and relevant strategic plan for commercialisation, including approximate time-to market or deployment. Activities to be undertaken after the project to make it long-term sustainable should also be discussed in support of the overall go to market strategy.

In order to increase the realism and long-term sustainability of innovation, the proposal should ensure the freedom to operate the innovation, communicate a well-developed knowledge-protection strategy, including current patent protection filing status, know-how ownership and licensing issues should be communicated in the proposal.

Statistics show that high-risk/high-potential innovation idea projects that have something unique that nobody else has usually score highest. Ideally the innovation should be better and significantly different to any alternative. Game-changing ideas or breakthrough innovations are particularly highly valued. This high degree of novelty comes with a high

**Mauro Andriotto**  
STO Advisor | Prof of  
Finance | Founder @ AFS  
and EDSX | SMC equity  
partner (family office) |  
European Commission

Mauro Andriotto is the Founder and Chairman of Andriotto Financial Services, a financial boutique specialized in crypto finance. He is internationally recognized as one of the leader in blockchain and Security Token Offering (STO). Mauro Andriotto is a professor of Corporate Finance and Enterprise Risk Management at SDA Bocconi.

He is an independent expert at the European Commission for Horizon 2020 (total funds €80 billion) where



he approves public grants up to €2,5 mln for innovative and disruptive European projects. He sits in different Advisory Boards around the world and he is author of scientific publications in finance and risk management.

chance of either success or failure and there is no downside in clearly stating that. On the contrary this is exactly the type of projects that get support from the programme.

Realistic description of the current stage of development and clear outline of the steps planned to take this innovation to market are not only necessary for probability of success and realism of overall plan, but demonstrate in an objective way the level of experience and maturity of the key execution people, especially top management of project.

Characteristics that score high for the proposal include highly innovative solution that goes beyond the state of the art in comparison with existing ones, including on the basis of costs, ease of use and other relevant features as including climate impact, the gender dimension or any other benefits for society.

The proposal should also make sure that its objectives as well as its approach and activities are consistent with the expected impact in terms of commercialisation or deployment resulting in company growth. Project outcome should also relate to measurement indicators and criteria for success.

Availability of resources required including human, facilities, networks, to develop project activities in the most suitable conditions are also taken into account by evaluators.

Finally all of the above points made should be addressed in a mutually compatible and reinforcing way with any conflicts between them eliminated or explained.



# DR. MILAN KRAJNC

A psychotherapist for directors and crisis captain in various companies. He is an expert in management psychology and corporate communication. He is an expert in solving the challenges that arise from the interaction of different personality types within a company or organization of any size and scope, from local to national levels.

He is able to complete projects that are already being undertaken as well as initiate transformation from the very beginning. He seeks out the root of a problem and eliminates it. He is Professor of Public Management on University of United Nations.

He is the author of Dynamic Leadership Model. And the author of more than 100 books in leadership and relationships. ([www.milankrajnc.com](http://www.milankrajnc.com))



## BLOCKCHAIN MINDSET

### The Quantum Mindset: Technology that liberates our minds



The purpose of the article is to explain how blockchain technology is promising revolutionary changes in our perceptions, life, economy and the world. With reference to this, authors outline serious consequences of widespread use of new technology and emphasize the need for change of social mindset in order to avoid the "psychological" traps of coping with the innovations it establishes. It is intended for anyone who wants to get to know the psychological aspect of blockchain, its developers and those who belong to the systems, subjected to the use of innovative technology. The structure of the article encourages reader to form his own connections and conclusions, applicable to everyday life. Nevertheless, read it in the original order.

The emergence of blockchain technology, aimed to optimize the cost of financial transfers and avoid the control mechanisms of the existing

centralized systems, not only means the beginning of a different perception of financial business, but also the perception of the world. "Someone" (there are various theories about its inventor) pressed the key that triggered the "empty space" and launched another digital revolution that radically changes the existing social patterns, human behavior and living or human existence in general.

Blockchain consists of a sequence or chain of blocks, infinite infrastructure of transactions, shared and stored on multiple nodes in a network. With reference to this, new technology directly connects users and changes the existing system, based on interdependence and intermediary or central authority. The latter in practice results not only in disruption and reshaping of traditional business and financial processes but also in



a complete change of our perceptions. Furthermore, it eliminates the individual's necessity for constant subjugation in social interactions (for example, in the very way of thinking, each individual builds up their own understanding of our words; with blockchain we avoid such different perceptions).

Its unambiguity and predictability gives us the opportunity to simplify life and more time to live it. Business decisions and agreements in the new system can be concluded without lobbying or bribery, with laws that are, in their clarity, comparable to laws in nature (for example: If you want to change the water into steam, you need to heat it as high as 100 ° C; nothing less, nothing more). Moreover, blockchain technology brings a burdensome foreseeability and elimination of centralization and control instruments that allow social-class discrimination. It also frees us from our emotional garbage: we will again feel ourselves, redevelop empathy for others and devote more time to genuine association with ourselves, our

partners, children, friends, nature and others. However, the latter does not mean that the new system brings us more time to spend, but only new perceptions of its management.

But, beware; there are treacherous passes in any technological revolution. Blockchain technology is subjected to important limitations and issues, including the activation of collective consciousness and quantum lifestyle, which will be as direct as the new direct technology.

If we first devote some attention to collective consciousness, its basic items were first presented by French

sociologist Emile Durkheim in The Division of Labor and Society in 1893. He argued that the social order is based on two forms of solidarity, mechanical and organic, or a transition from "primitive" companies into highly developed industrial. In the first, mechanical solidarity or the unified functioning and thinking of individuals sharing the so-called collective consciousness should be the one that enables the preservation of the existing social order defined by strong state repression, which punishes any deviations from collective social norms.

On the contrary, the foundation of a modern, industrial and capitalist-oriented society should be the organic solidarity emerging in the system of division of labor, in which individuals in society are separated according to merit and rewards received. Durkheim believed that social inequalities are a reflection of natural inequalities, what he called "social justice". He argued that moral regulation was just as economic, necessary for maintaining order and peaceful acceptance of social differences. Instead of repression and punishment he defended the rule of law and its upgrading nature. The transition of society from "primitive" to advanced, should be accompanied by major disturbances, crises and social anomalies, the pathological phenomena of modern society, which, after successful transition, will follow a period of stability and development.

Summed up, emergence of blockchain technology rebuilds collective consciousness, but in a much more modern form. Our actions will be subordinate and adapted to the new technology, which gives the foundations of complete unification and universality of the social system. The latter will become a feature of all aspects of our existence and a mechanism that will not tolerate deviations and anomalies. Blockchain technology is clearly much more than just "DNA" of digital financial flows; Durkheim's collective consciousness and social justice are simultaneously modernized conglomerates of organic and mechanical solidarity that will relieve and simplify our lives.

With the blockchain, the collective consciousness of the existence comes to the fore. This, completely different concept, differs from just described Durkheim's by giving its focus on unconscious; an understanding of the actual aspects of living versus aspects of

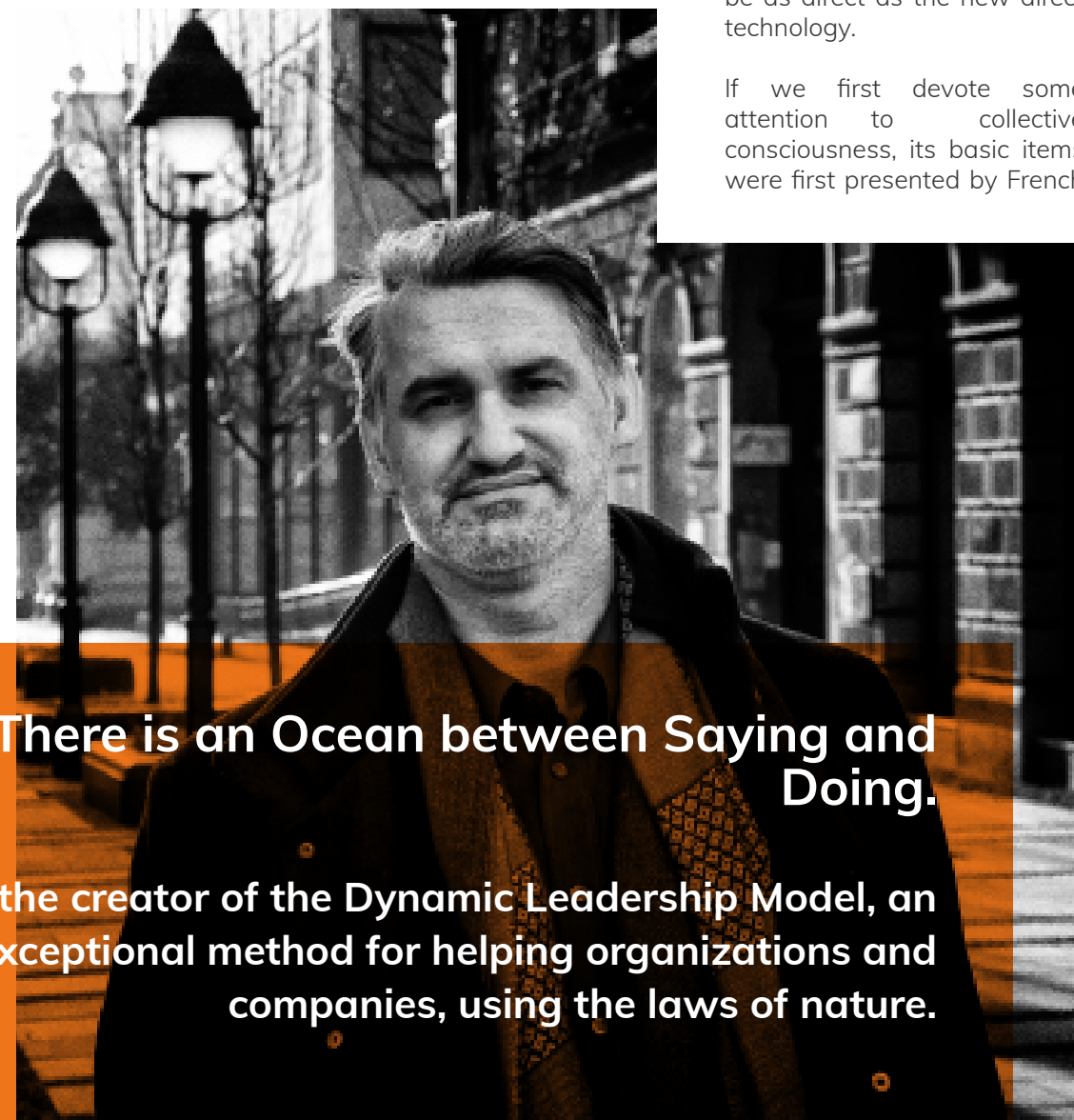
natural existence.

The collective consciousness of existence thus implies the concept of "everything that is," and concerns the processes and states at our unconscious levels. We can describe it with different terms, for example, "patterns" or "energies" that are co-created by our humanity. During the decades, collective consciousness of existence was the subject of discussion of many philosophers, sociologists, thinkers and others, searching in it the explanations of our existence and guidelines for the conscious creation of life that we want to live. One of them is Danah Zohar, an American-British author of numerous works on the topic of spiritual capital and quantum thought that builds on collective consciousness with spiritual intelligence. In her works, she defends the thesis that the first thing created after the great poisoning (thirteen billion years ago) is a quantum vacuum. It contains the record and trace of everything that was at any time, everything that is, and everything that will be. In addition, every human being carries within himself the record of everything that existed before him, that is, our consciousness and the history of the universe.

If illustrated with an simple example, our energy record is one that creates the "similarity" of the ideas and beliefs advocated by all the world's spiritual traditions in spreading the story of the origin of our universe. At first glance, world cultures seem completely unique and different from each other as the result of language differences and the use of different metaphors and symbols, but when you explore deeper and pay attention to the individual features of the stories about creation, whether ancient Greece, ancient Egypt, Hebrews, Hindu, Taoist or others, you discover that all the descriptions of our beginnings are very similar in their foundations, even though they come from different time periods.

Zohar claims that the reason for the latter lies in the fact that within us is the whole history of the universe; our story and our collective consciousness. If we illustrate invisible energy ties we share with another example, this can be nature. Nature consists of material and immaterial things, meaning visible and invisible, right? If we place ourselves on the basic size of the material things, that is, the size of the atom, we can no longer see anything or we realize that this empty space consists of energy. With reference to this, can we claim, that our essence is energy?

Within energy there is activity that we do not



**There is an Ocean between Saying and Doing.**

**the creator of the Dynamic Leadership Model, an exceptional method for helping organizations and companies, using the laws of nature.**



see or hear, but undeniably feel. And this is the invisible part that flows or exists according to interconnected and interdependent rules, and given the fact that people are born with similar "basic" genetic records, we can conclude that we are all connected and made of pure energy. As a result, there is a collective awareness among us, some common information that directs us.

Summed up, a growing list of records, called block, or commonly blockchain, with its characteristics applies to our collective consciousness and infinite record of information that remains "eternal" and unchangeable. Added to that, similarity between the DNA chain and blockchain blocks is not a coincidence, but a proof of the common energy, which is undeniably connected and infinite. Since blockchain technology will have a strong impact on our everyday life and the world we know, we must prepare for it. Our daily lives will be greatly relieved under the influence of the speed of change, which gives you an opportunity to invest in yourself as your future depends on it. Only in this way will you be able to adopt a new way of life, understand it and maximize its benefits.

Therefore invest in:

1. "Erase" of childhood patterns, fears and complexes;
2. Building self-esteem and self-confidence;
3. Developing your own potentials;


#### 4. Sustainable personal and business growth.

If you made the conclusion that "blockchain system" only promotes a greater comfort, dispense it. Comfortable life is the product of an existing system, subjected to collapse; it is a kind of lukewarm, which is warm but stinks.

On the contrary, the new system brings a new flow, a new opportunities, stimulates life and cleans lukewarm within us.

It allows life to re-invigorate and stimulate the Sun. However, if we do not invest in ourselves, we will not be able to take the advantages of blockchain benefits, but will instead succumb to the sensitivity and vulnerability. Sun will be replaced by Shadow, which will spread the feeling of unimportance, uselessness and redundancy in us. Therefore; Leave excuses, start investing in yourself and be one step ahead of the game.




**CORPORATE INVESTMENT TIMES**

# Mind Matter

“

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

”

GET  
YOUR PLACE!



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**THE “BUG” STOPS HERE. AWARENESS AND PRECAUTIONARY MEASURES TO BEST MITIGATE AND PREVENT CYBER THREATS**

Cyber threats are evolving rapidly and leveraging real-world events to deceive victims. With COVID-19 driving a surge in cloud adoption and remote working, we are seeing attacks targeting cloud users, remote workers and organisations in a whole host of differing sectors.

**KARM Legal Consultants**



As the world continues to get to grips with the disruption caused by the wake of the Corona Virus Pandemic (COVID-19), business organisations must begin planning for life and business online, on a long-term basis, so as to be best prepared for the unknown – come what may and be most resilient thereto, however and whichever way possible.

As part of that reality, all must begin preparing and implementing strict, air tight measures to secure employees, networks and systems while working remotely; and must promptly take steps to mitigate the otherwise distinctly higher cybersecurity and data privacy risks facing any confidential and proprietary information.

#### THREAT LANDSCAPE:

Threat actors, have capitalised on the greater susceptibility of organisations and individuals in light of the Pandemic, to launch cyber campaigns designed to distribute varied cyber attacks – prominently in the form of malware to threaten confidential information of unsuspecting users.

It is pertinent to note that the number of new high risk or malicious COVID-19 themed domain names created every single day have steadily increased since the Pandemic captured the attention of the entire world.

Hereinbelow we have outlined a couple of examples of COVID-19 related cyberattacks in the early months of the Pandemic.

- Emotet malware - TA542: The TA542 group behind the Emotet malware was one of the first reported threat groups to exploit COVID-19 and did so through malicious emails masquerading as official notifications from a disability welfare provider and other public health centers. The content instructed the recipients to download an attached 'notice' that contained COVID-19 preventive measures, but which instead deployed ransomware and other types of malware, stealing user credentials, browser history and other sensitive documents in the process.
- Coronavirus maps (Corona-virus-Map.com.exe and AZOrult malware): Another example of a COVID-19 themed malware attack is that which specifically aims to target individuals looking at cartographic presentations of the spread of COVID-19 on the Internet and tricks them into downloading and running a malicious application (Corona-virus-Map.com.exe)

that on its front-end shows a map from a legitimate online source but compromises the computer and related data on the backend. Downloading the file, which executes the malware leads to the decryption of saved passwords as well as the generation of output data .

Another replica website mimicking the legitimate John-Hopkins University coronavirus map prompts viewers to download and run a Windows application which infects their systems with the AZOrult malware designed to steal personal and sensitive information such as passwords and credit card data as well as to create a hidden backdoor to access the victim's system .

#### THREAT PROGRESSION

As the impacts of the pandemic have continued to be felt through the months, the recent intensity and relentlessness of the cyber-attacks have taken center stage and are there for all to view with marked increases noted across the globe. Identity theft has taken a sharp upturn in Finland and the US since the start of the pandemic, wherein the US, taxpayer information has been used to steal identities and further apply to receive a victim's stimulus relief check of \$1200.

There has been no respite for the world's healthcare sector either; the Redline Stealer and a Lokibot campaign respectively, a malware primarily targeting US-based healthcare and manufacturing facilities searching for a cure and an apparent campaign, identified as appearing from the Center for Disease Control providing WHO guidelines to battle COVID-19 have also been identified as being threats to organizational and individual proprietary and confidential information in the industry. Europe's largest private hospital operator has also confirmed that their IT network was hit by a ransomware attack, using a variant called Snake.

Other notable cyber threats are those of CovidLock, an Android ransomware application promising access to a statistical tracker respectively and the use of the unemployed as money mules to move stolen funds.

In light of the above, it is quite clear that combatting cyber threats is an effort that requires continuing vigilance and proactiveness especially as we navigate the initial period of isolation and remote connectivity. Cyber security

must be at the forefront of all organisations and individuals inclined to leverage the ability of the internet to ensure operational continuity and must take precautionary measures to this effect.

#### PRECAUTIONARY MEASURES.

The aforementioned examples are but a few of the cybercrime attacks that have leveraged COVID-19 themes to entice victims to download Trojan-style file attachments or click on malicious links pursuant to their financial goals or national interests. This form of social

engineering attack is one of the greatest risks remote workers will face as they work remotely. The key is for organization to train their employees on what social engineering is, how to spot the most common indicators of a social engineering attack, and what to do when they spot one.

There are some precautionary measures that organizations can adopt at a firm level and impose on an employee level in an attempt to limit the exposure risk of the organization's proprietary and confidential information as employees continue to work remotely

## MANAV JOSHI

### Associate at KARM Legal Consultants

Working under the mentorship of Kokila and actively assist Luna in the IT, Information Security, Threat Intelligence and dedicated Data Protection Department.

At KARM, he has experience in assisting KARM's clients in the specialised fields of Fintech, Insuretech, Medtech and Data Protection.

As a member of the KARM research team, he is responsible for researching the nuanced changes in regulations and assisting with the adaptation of legal opinions to reflect regulatory compliance.

He has assisted members of the KARM team in the drafting and reviewing of a multitude of contracts and other legal documents, including software licensing and sub-licensing agreements, escrow agreements, shareholders' agreements, employment contracts, staff handbooks etc.

He was a contributor to the Arab Monetary Fund mandated policy guidelines on Digital ID and e-KYC within the Fintech realm and is currently working on policy guidelines for New Age Alternative Finance Solutions.

Education: LL.B (Hons), Law with Business Studies, University of Birmingham.



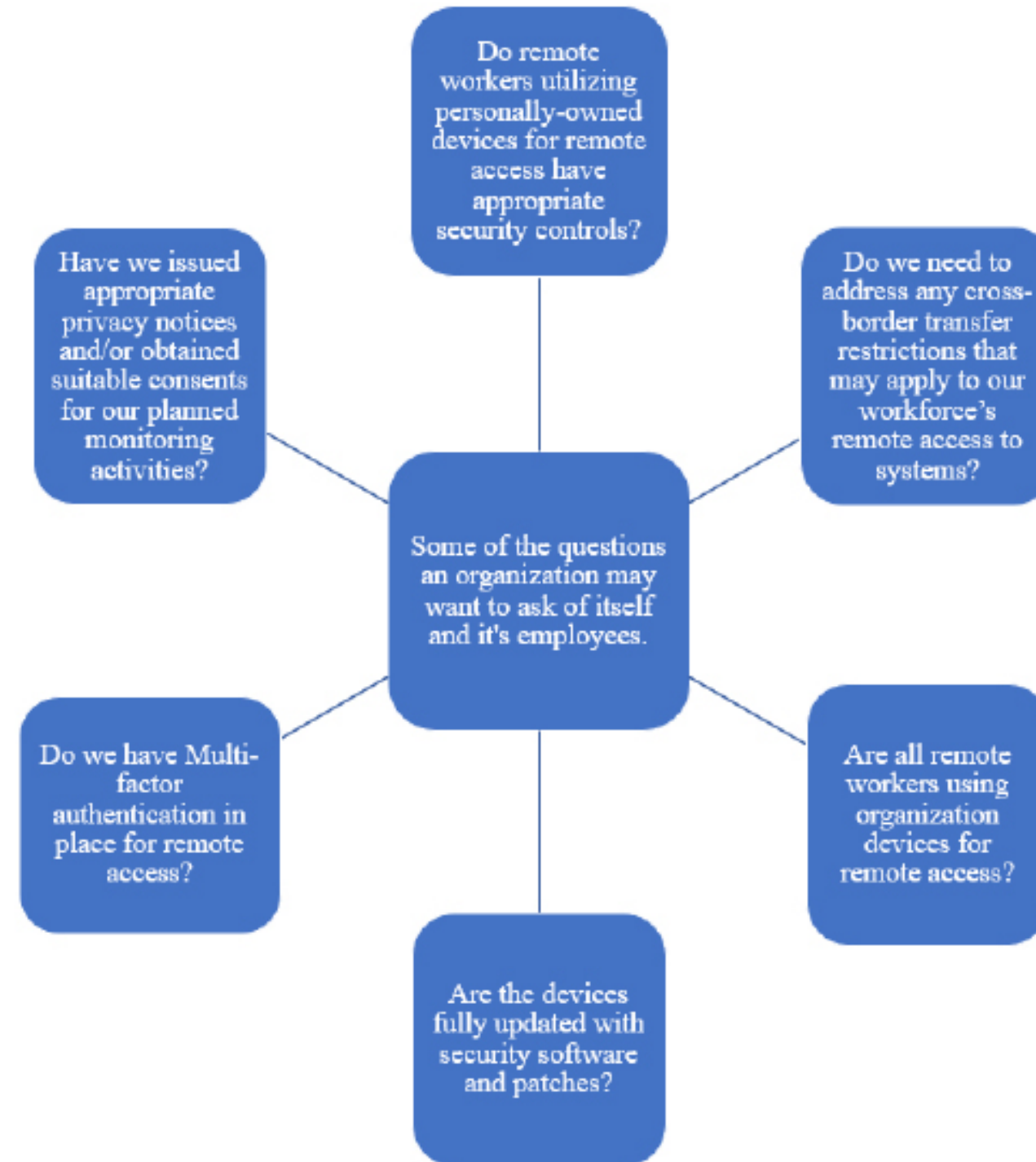


and access the organization's secure data. Hereinbelow we will take you through some of the recommendations that can be followed to prevent being victimized by such attacks.

- **ORGANISATIONAL AND EMPLOYEE CONSIDERATIONS:** To support the confidentiality and integrity of the data, the organization should develop system threat models to secure all the components of teleworking and remote access solutions as they continue to access secured resources. Some of the other considerations could include:
- Access to restricted systems: As the organizations move towards remote/tele working, systems that have to-date only been accessible on-site, may need to be made available for remote access. It is vital for these systems to be reconfigured appropriately and for further authentication measures (such as Multi Factor Authentication) to be required to ensure the integrity of these key systems in a teleworking environment. Additionally, the employees should cycle between unique passwords and strong passphrases for all their accounts while only accessing proprietary and confidential information via a secure connection.

Further, the organization must keep logs of which employee accesses which segment of the company's data or perhaps implement limitations on which employee can access which data.

- Availability of IT resources for teleworking: It is quite possible that organizations will struggle to meet the demand for organization-issued devices that may be used for teleworking, simply because a large portion of the non-remote workforce has begun teleworking. This means that the organization is left with the option of either permitting their employees to utilize personal devices to access organization systems or to deploy older, stored laptops and other devices.
- While neither of these scenarios are ideal, it is imperative for the organization to be flexible and in doing so implore the employees to keep their security and antivirus software up to date while regularly back up all important files on the devices, in addition to alternative devices, which they shall use to continue teleworking.



- Phishing attacks: Remote working will increase the chances of employees falling victim to phishing attacks. Organizations may choose to set-up a security awareness session educating the employees of certain best practices to follow in order to identify and report suspicious activity. Some of the tips that the European Network and Information Security Agency (ENISA) provides, to avoid phishing attacks, include:
- - Imploring employees to be vigilant and avoid unsolicited COVID-19 themed

emails or messages from untrusted users or individuals impersonating legitimate government agencies that push recipients to take immediate action.

- Ensuring operating systems are updated with the latest security patches.
- Utilizing updated antivirus and firewall software solutions.
- Inspecting the website address before trusting it to be a legitimate website.
- Being very suspicious of unusual requests, even if they come from people you know.
- Enabling Multi-Factor Authentication to

thwart all but the most sophisticated threat actors

- Remote connections: While the utilization of VPN's (Virtual Private Networks) in tunnels and other IT solutions may allow for an increased remote connection load, the organization should ensure each employee 'logs in' via a secured and uncompromised connection to minimize the higher risk of malicious connections. A VPN tunnel allows the employee to access the organization's computing resources through the secure tunnel.
- Data privacy risks:

It will not hurt the organization to remind their employees of certain protocols to follow while handling confidential or proprietary information as they work from home. There are certain considerations for the organization with respect to the security monitoring of each employee's access of the organization's data.

Ideally, the organization may also choose to store their data at a location separate from their physical business, in preparation for the worst. This ensures that the organization is not at the mercy of their cloud provider's security, which could also be compromised, and can protect you against ransomware.

#### MERGERS AND ACQUISITIONS.

As a consequence of the entire corporate world altering strategies to adapt to the current digitized environment, the manner in which acquiring organisations will approach mergers and acquisitions must also change to champion the mitigation and management of cyber risk throughout the entire process.

An acquiring company in assessing the viability of an acquisition must prioritize the assessment of the cyber risks and subsequently adopt measures to mitigate these risks. In doing so, they must evaluate the integrity of the data privacy and cybersecurity protocols of a potential target company. The image below briefly highlights the safeguards to be taken during each stage of the process;

Finally, while conducting the due diligence and an assessment of the risks to the target company, the acquiring company may wish to obtain some representations and warranties. Some of which to ensure that the seller has:

- Prepared and documented all internal



policies governing the collection and handling of personal information.

- Complied with all applicable data privacy, handling and cybersecurity laws and regulations.
- Taken appropriate measures to secure the data and integrity of its operating IT infrastructure.

#### CONCLUSION

COVID-19 is a fluid situation and we all in this context, need to find a way to work around the ever-present barriers to stay secure online. It is imperative to protect every endpoint with continuous monitoring, updated security tools and precautionary measures. All

parties should be vigilant, keep in mind the good data protection and cybersecurity habits while practicing good cyber hygiene.

Stay safe and practise good physical and cyber hygiene!

Team KARM.



**KARM**

## Gratitude through Service - Elevating the Spirit of Ramadan

Team KARM is humbled & honoured to have been on-boarded as Counsel members of the ADGM Court's *Pro Bono* Scheme, in offering voluntary legal services to those in need.

We are grateful for the opportunity to repay the goodwill which KARM & its members have been so fortunate to receive.

We too applaud the ADGM Courts for the adoption of the *Pro Bono* Scheme initiative.

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# ADRIAN NICULESCU

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

## BEYOND BITCOIN HALVING

The current pandemic crisis has forced the digitalization of many industries and businesses so it is clearer than ever today that crypto and digital currencies are here to stay. Both the internet and the technologies like Blockchain and RAIDA proved themselves pandemic proof so the work from home and social distancing brought them into the spotlight once again. The humanity realized the hard way how important are during such challenging times the innovations which created the world's tech infrastructure and somehow we are thankful that this Covid thing didn't happen 10 years ago when we didn't have smartphones, tablets and so many fringe benefits at our fingertips.

The world will not be the same after this, it will be a new normality which required our species to adapt not just to survive but eventually to thrive. It seems that during the last two months Mother Earth claimed back its rights and some of us had time for the things we postponed for years. While the stock market took big hits and reached all time lows climbing back little by little in spite of millions of people losing their jobs worldwide in the crypto world there are all the signs that we are headed towards the much expected and anticipated bull run. The first half of May 2020





brought two major events in the new economy: The BTC Having and the US Patent approval for RAIDA's method of authenticating and exchanging virtual currency.

After every 210,000 blocks, Bitcoin goes through a process called "halving." This mechanism was integrated into the protocol by Satoshi Nakamoto himself. After a protocol goes through "halving," it cuts the supply of new Bitcoins in half, halving the miner's block production rewards, as well.

What is the Bitcoin Halving?

Specifically, the Bitcoin protocol cuts the bitcoin block reward in half. Every time a Bitcoin halving occurs, miners begin receiving 50% fewer BTC for verifying transactions. As you already know, Bitcoin has a 21 million upper cap. In other words, there will only be 21 million Bitcoins that will ever exist.

So, why does Bitcoin have an upper cap in the first place? Ripple CTO David Schwartz says that there are three reasons:

Fiat currency is extremely inflationary in nature. The Federal Reserve controls the US Dollar. Anytime they want to regulate the supply, they can simply inject more cash into the system. Many people see this as a highly unethical practice. That's why Nakamoto hard-coded an upper cap to make sure that nobody can randomly inflate Bitcoin's supply as they see fit.

When Bitcoin was first designed, it wasn't clear whether it would be adopted in the first place or not. By fixing the supply, prospective investors were incentivized to acquire Bitcoins before it runs out.

Finally, some way was needed to distribute the currency. Miners will initially use their computational power to distribute Bitcoin. After all the coins have been mined, transaction fees could take over to secure Bitcoin's tokenomics.

Having a 21 million cap ensures that Bitcoin is a deflationary asset, as opposed to an inflationary one. At the very core of Bitcoin lies the concept of mining. We are pretty sure that you must have heard the term and may even be familiar with what it means in the context of

Bitcoin.

For those who don't know, mining is a process with which certain nodes, called "miners," use specialized mining equipment to solve cryptographically hard puzzles. Here's a brief overview of Bitcoin's halving schedule:

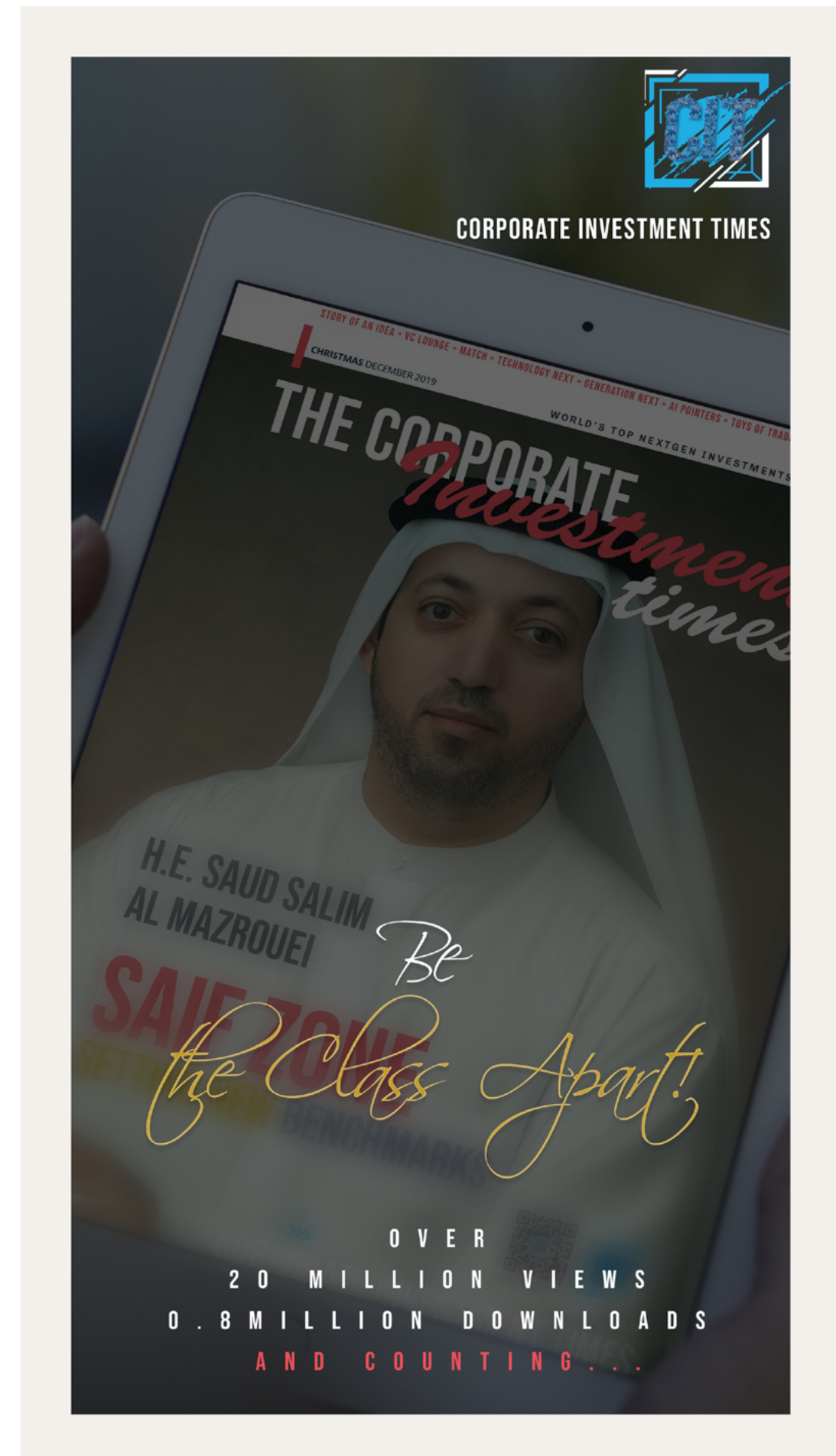
2009: Bitcoin mining rewards start at 50 BTC per block

November 28, 2012: The first Bitcoin halving takes place to reduce mining rewards to 25 BTC

July 9, 2016: Second halving takes mining reward down to 12.5 BTC

May 11, 2020: The third halving sees the reward fall to 6.25 BTC.

Bitcoin failed to become a global widely adopted payment currency mainly due to its volatility, the fees or the transaction speed which is not fit for retail but became the new gold and a respected tradeable digital asset. So even after so many years and almost 2,000 cryptocurrencies in the market nowadays, none of them could claim the global adopted currency status so the playfield here remains open.







# DR. JANE THOMASON

## Chief Inspiration Officer, Fintech.TV

Dr Jane is Chief Inspiration Officer for Fintech.TV. She is a global thought leader for social impact and digital transformation. She believes that the next wave of innovation will be from emerging nations and this will have the potential to transform economies and accelerate attainment of SDGs. She is working for a world where we will shift to a human centred digital economy where: We will measure value based on people and the planet; We will measure impact of key value e.g. impact organisations, impact investing e.g. ESG (Environment, Social and Governance); We will see a new data privacy model with increased individual control and ability to monetise; and We will eliminate social economic disparity. She is an advocate for ESG investments in emerging economies and enabling Frontier Technologies to accelerate achievement of Sustainable Development Goals (SDGs).

# HOW TO ADD \$12 TRILLION TO THE GLOBAL GDP? INVEST IN WOMEN

We all know that Sustainable Development Goal number 5, gender equality is not only a fundamental human right, but a necessary foundation for a peaceful, prosperous and sustainable world.

A McKinsey Global Institute report found that \$12 trillion could be added to global GDP by 2025 by advancing women's equality. Why does it seem so hard to take actionable steps and make purposeful investments to build gender equality? In this post I propose two simple ideas - Invest in businesses that benefit women; and Invest in businesses owned or led by women. It makes economic sense to do so. When making investment decisions, consider with intentionality Gender Lens Investing, which is defined as Investing with the intent to address gender issues or promote gender equity.

### Invest in Businesses that Benefit Women

Think about how your investments can benefit women and girls. Invest in women-owned or -led enterprises. Invest in enterprises that promote workplace equity; or invest in enterprises that offer products or services that substantially improve the lives of women and

girls.

The OECD recommends increased investments in four key areas to:

**Women's economic participation** Women typically invest a higher proportion of their earnings in their families and communities than men. But they need access to the full range of credit, banking and financial services and facilities essential to more fully develop their assets, their land and their businesses. Education: With even a few years of primary education, women have better economic prospects, fewer and healthier children, and better chances of sending their own children to school. Women, on a global average, have fewer digital skills and are less likely to own mobile phones. GSMA has estimated that there are 1.1 billion unconnected women in low- and middle-income economies in Asia Pacific. It is vital that women are given the training in science, technology, and mathematics that will equip them for the industries that will thrive in the automation age. An example is Vodafone's TecSoS handset.

**Health Care:** Melinda Gates also urges investors to Invest in quality education and reproductive



health. Remote delivery of healthcare is spreading. In India, NGO Swayam Shikshan Prayog's Arogya Sakhi programme uses a mobile application that assists women in becoming health entrepreneurs delivering antenatal and infancy care. The CoronaVirus Pandemic has emphasised the criticality of medical supply chains and provenance of items such as Personal Protective Equipment. Getting quality medicines to poor women in a timely manner is critical to their success. Blockchain offers the capacity for purchasers to see every part of the journey their product took before arriving in their hands. Fake drugs can be a major issue in emerging markets where there is poor regulation and certification, and blockchain offers a supply chain solution which allows end-to-end track and trace.

**Leadership:** Women are agents of change in their families, communities and countries. Increasing the voice and participation of women in politics is essential for advancing issues of importance to women on national agendas, with benefits for both women and men. A 2017 study on women's digital literacy in Indonesia, shows that teaching women how to create content and share information on digital media can open more opportunities for economic and professional growth, there have also been reports of improved social status, bargaining positions and influence on village policies by providing rural women training in digital media. In Kenya, the introduction of M-PESA, a mobile banking system, revolutionized women's access to financial institutions and "cash." The United States Institute for Peace describes how women will use technology for peace building.

**Technology and infrastructure.** Investment in physical infrastructure, such as providing sanitation facilities for girls in schools, can reduce the gender gap in education. Egypt's Education Enhancement program built schools in areas with low girls' enrollment; India's IT and business-process outsourcing firms are providing safe transport for women employees using vehicles with tracking devices. Digital solutions such as mobile packages targeting women, apps designed for female entrepreneurs, and mobile-based emergency services for female victims of violence can reduce gender-based barriers. Infrastructure



that provides energy and water in homes, and affordable child-care centers can reduce time spent on unpaid work. A key element is digital identity, without which exposes women and children to human rights abuses and crimes. Over 70 percent of all trafficking victims are women and children. So consider investments in your portfolio which improve women's economics participation, keep girls in school; improve reproductive health; support women's leadership and build infrastructure and literacy that allow women to access technology.

#### Invest in Women Owned and Run Businesses

Think about diversity in the enterprises that you invest in. Consider a focus on gender, from pre-investment activities to post-deal monitoring ; or a strategy that examines enterprises in relation to the company vision or mission to address gender issues, and their use of data and metrics for the gender-equitable management of performance.

There are powerful arguments about why to invest in women, these include:

- Private technology companies led by women are more capital-efficient, achieving 35% higher ROI, and, when venture-backed, 12% higher revenue than startups run by men, according to the Kauffman Foundation.

- Women founded companies in First Round Capital's portfolio outperformed companies founded by men by 63%.
- In a study of over 350 startups, Mass Challenge and BCG determined that businesses founded by women deliver higher revenue—more than 2 times as much per dollar invested—than those founded by men.
- Companies with strong women leadership generated a Return on Equity of 10.1% per year versus 7.4% for those without strong women leadership, according to MSCI ESG Research.
- Alison Rose, Deputy CEO of NatWest, issued a report earlier this year that estimates the UK economy could see a £250 billion boost over the next ten years if female entrepreneurship were to be embraced at the same rate as male entrepreneurship.
- Fortune 500 companies with at least three female directors have seen their return of invested capital increase by at least 66%, their return on sales increase by 42%, and their return on equity increase by at least 53%.

The Harvard Business Review warns investors not to ignore the Female Economy. They report that women control about \$20 trillion in annual consumer spending and that women represent a growth market bigger than China and India combined. Virginia Tan of Teja Ventures explains why investing in the She Economy is the largest arbitrage opportunity globally.

Shelly Porges of the Billion Dollar Fund for Women says "Women are innovating across the board in areas ranging from FemTech, cleantech, fintech, agtech, etc. to Saas, CPG, AI/ML, Robotics, Blockchain, Cannabis etc." The fund offers increased exposure to global institutional funders such as international development funds, country funds, sovereign funds, pension funds, endowments, private equity, and larger venture funds as well as an opportunity to be considered within the premier women-led fund of funds; and for Limited Partner Investors, access

to gender-lens investment opportunities, across investment stages – driving returns through diversity as well as increased exposure to global venture funders already accelerating women-led innovation and delivering returns .

Resources are available to help. The Enterprising Investor shows what the gender lens equity fund market looks like. You can also find resources at the Gender Lens Investing Initiative Case Studies. A set of case studies on how GIIN members, Glenmede and Phatisa, developed their GLI strategies. You can also see the resource created to help investors select GLI impact strategies and adopt metrics that indicate performance toward those goals. There is also a curated set of GLI reports and case studies to help make the business case for gender lens investing and showcase how to invest with a gender lens.

#### CONCLUSION

In a recent speech the UN Secretary General António Guterres emphasised, "Only through the equal participation of women can we benefit from the intelligence, experience and insights of all of humanity. Women's equal participation is vital to stability, helps prevent conflict, and promotes sustainable, inclusive development". So bringing that all together, be intentional in your investment decisions.

Think about how your investments can benefit women and girls or can support women led enterprises. There are powerful arguments why to do so, not the least of which is the \$12 trillion that could be added to global GDP by 2025.

