

business leaders community

JULY 2012 VOLUME 1 ISSUE 4



ARAB BUSINESS CLUB MAGAZINE

PROFILES

INTERVIEWS

INVESTMENT

OPPORTUNITIES

QATAR.. Building the Dream

ANALYSIS
UAE FDI magnate

MEMBER INTERVIEW
Economy of knowledge

**Abu Dhabi's retail sector
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COVER STORY

QATAR.. Building the dream

Qatar is now the richest country in the world in terms of per-capita GDP, and the good thing is that the country is not sleeping on these achievements; Qataris are thinking big and, apparently, they have the will, the resources and, as of the launch of Qatar National Vision 2030, the plan to achieve those big ambitions.



Arab Business Club

Event on 11 - 12 October 2012

Bucharest



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The Arab Business Club Event in Bucharest - Romania, will provide for an opportunity to meet with business professionals, industry leaders, visionaries, inventors and academicians. The event will take place at the Palace of Parliament.



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Time to Expand...

Good planned and managed businesses always grow and expand; thus, it came as no surprise that the Arab Business Club is marching ahead and achieving global and regional recognition due to the efforts and contributions of its management, staff, members and ambassadors.

Now, we are launching a new expansion phase for the Arab Business Club that aims at improving the club's recognition and entering new markets and countries, as well as expanding and strengthening the club's presence in already penetrated markets.

Our trusty ambassadors will spearhead this expansion phase, working closely with club's management to organize more events and participate in the major events in their countries. We are also


planning to assign new ambassadors who will help us penetrate new markets and augment our network with new business ties and opportunities.

The Arab Business Club ambassador duties is to promote club's membership and activities in his/her city, Hold Networking events in his / her city (4 events at least per year) and work closely with Arab Business Club management to promote business between his/her city and the Arab world.

By joining the ranks of our ambassadors you will become closer to the elite business circles in the Arab world, you will be known by thousands of well respected business people and you will be listed as our ambassador for your city/province.

Our Ambassador program is open to business men and women from all nationalities, and in order to join this elite group you should be a respected business man or woman, carrying the nationality of the country you want to become an ambassador of one of its cities and has the will and desire to actively work on promoting the club and the necessary skills to bring investments to and from his / her city.

The ambassador joining fee is only \$15000 per annum, which is one of the smartest investments you can make today; considering the benefits you can gain from being a member in a group that is at the core of the elite business circles in the Arab world.

 @HamdanMorshedi

Hamdan

Hamdan Mohamed Al Morshedi
President and Publisher

About the Arab Business Club

Who we are

The Arab Business Club is an international business platform that was formed by the Arab World's business elites; with the desire to develop trustworthy business relations across the globe. At Arab Business Club, we aim to break through cultural, social and geographical barriers to doing business.

The Arab Business Club offers a platform to start, strengthen and promote regional and international business relations between the Arab world and the rest of the world. Since our inception, we have emerged as the sought-after platform that brings business-minded individuals closer to the elite, likeminded circles.

What we do

The Arab Business Club strives to foster national, regional and international business and investment relations among members. We offer business matchmaking, investment and business opportunities, assist in new market entries; business promotions; assist in brand launches; plus a host of other business and investment support services. Our initiatives also include the Ambassadors Program; Meet the CEO Program, and regular corporate events worldwide.

Through our ambitious strategies, our members have registered success by signing strategic partnerships, closed business deals, joined new markets and entered successful business ventures.

Our members

Arab Business Club members are decision makers, top-management professionals and key-players with a wealth of experience in their respective industries. We have a carefully selected network of members from many sectors which include finance, real estate, aviation, media, oil and gas, construction, design, manufacturing, trade and export, and agriculture among many others.

Membership is open to only top management business elites, C-Level Corporates and decision makers from all competitive business sectors and industries worldwide.

The Arab Business Club members enjoy free access to our regular business matchmaking events, trend setting conferences and business / investment opportunities. They also get the opportunity to meet and share ideas with business leaders, decision makers, key players and top management professionals. Over the years, our members have registered success by signing strategic partnerships, closed business deals and entered successful business ventures.

Our ambassadors

With our ambassador program, we carefully select business representatives from different cities of the world, to coordinate and promote our activities and programs. To date, we have ambassadors in more than 17 cities in the Middle East, Asia, Europe and the Americas; in addition to 8,500 registered members.

Here we go...

It's common knowledge among business men and business leaders alike that most deals and opportunities materialize or arise through wining and dining and networking events and meetings. That's, actually, the main reason why business clubs are looked at as highly vital and effective organizations.

Arab Business Club was built on this belief, and has taken the concept even further through the introduction of Arab Business Club Magazine as a media carrier to allow for the club's message to reach even further and penetrate markets usually out of the reach of an ordinary local or regional business club.

This, together with perfectly-executed activities such as club events and programs and the unique "Club Ambassadors" concept, ensure that membership in the Arab Business Club is not comparable to a membership in any of the run-of-the-mill clubs here and there. It's a highly rewarding and beneficial membership that allows its carrier to position him/herself at the right spot to benefit from the promising business opportunities being discussed in the club's circles.

Being the new editor of Arab Business Club magazine, I take it upon myself to further develop the content of the magazine and widen its prospects to take its rightful place among the most prominent business magazine in the region, without, forgetting -of course- the magazine's main mission of delivering the club's message and promoting its activities.

The new sections and topics in this issue are but a hint of the new things to come, and our readers and club members are more than welcome to send us their most-welcomed feedback and contributions.

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UAE & Regional Corporate Net Profits Surge!

The net profit of UAE companies surged 11.5 per cent to \$3.01 billion in the first quarter as the total net income of GCC companies for the same period rose 12.9 per cent to \$14.5 billion, a research by Global Investment House shows.

In Abu Dhabi Stock Exchange, a total of 59 companies, covered in this study, reported an aggregate net profit of \$2.25 billion for the first quarter compared to \$1.87 billion in the same 2011 period, a growth of 20.5 per cent.

“On the other side, a total of 34 companies listed on the DFM, that were covered in the report, posted a decrease of 8.9 per cent in their first quarter net profit to \$754.8 million from \$828.6 million in the same 2011 period,” Faisal Hasan, head of research at Global Investment House said in the research note.

The study covers 543 GCC listed companies, in which 39 companies are from Bahrain, 160 from Kuwait, 65 from Oman, 41 from Qatar, 144 from Saudi Arabia, and 94 from the UAE. The study excludes companies that have not reported their financial results, dual listing companies and companies whose fiscal year does not end December the 31st.

All GCC stock markets managed to enhance their bottom lines by the end of March 2012, barring the Bahrain bourse, with its corporate profitability declining by 0.9 per cent year on year, it said.

The Kuwaiti market had the best performance among its regional peers, with its corporate profitability increasing by 40.6% year on year after excluding non recurring earnings of Wataniya of KWD 265.5 million which was recorded in the 2011 first quarter due to a revaluation of the existing held interest in Tunisiana

following the increase in the shareholding from 50% to 75%, the study said.

By sector, the first quarter aggregate net profits for GCC banking sector increased by 9.9 per cent year on year. Insurance sector was also a notable gainer, with its aggregate net profit increasing by 34.7 per cent by the end of first quarter 2012.

“On the negative side, aggregate net profit of GCC services stocks retreated marginally by 0.2 per cent, as it dropped to \$444.3 million in 2012 first quarter from \$445 million in 2011 first quarter.

Profitability of Bahraini listed stocks declined marginally by 0.9 per cent by the end of first quarter as compared to the corresponding period of the previous year. Aggregate corporate profits announced by Bahraini companies stood at \$560.3 million in first quarter of 2012, down from \$565.5 million in the same 2011 period.

The overall profitability of Omani companies listed in the regular market (excluding companies with fiscal year not ending on December 31) reported rise of 18.3 per cent amounting to \$414.3 million compared to \$350.1 million reported in the corresponding period of 2011.

The study observed that profitability of listed Qatari companies witnessed margin growth during the first quarter of 2012.

The listed companies on Qatar Exchange reported 1.3 per cent growth in their net profit in first quarter at \$2.52 billion compared to \$2.48 billion in 2011 first quarter.

Global said the aggregate net profit of Saudi corporate reached \$6.7 billion by the end of first quarter, up by 14.9 per cent year on year.

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Arab Business Club



**KAZIMIERZ
CHOMINIEC**

Krakow,
Poland
(Jan 2012 to
Mar 2013)



**SEEMA
AHMED
AL-LANGAWI**

Bahrain,
Manama
(Oct 2011 to
Mar 2013)



**PAOLO
STURIALE**

Italy, Venice
(Jan 2012 to
Mar 2013)

Kazimierz Chominiec has gained extensive experience through founding numerous businesses and by managing them as Chairman and CEO. He graduated from the Technical University of Lodz in 1980 and was awarded a Diploma of Master in Science in Mechanical Engineering.

In 1983, he migrated to Canada, where he opened the Poltech Company and ran it from 1984 to 1994. In 1994, he opened a family business - Univerpol Sp. z o.o., which he managed until 1996 as CEO.

In 1998 he launched another company, AEK Kuźnica Sp. z o.o., which focuses on real estate and asset management; while operating as a public bonded warehouse.

He started Kuźnica Kołtająowska Sp. z o.o. sp. kom, in 2006. He is Chairman and CEO in all of these companies.

Ms Seema Al Langawi is a Survey Engineer, land and property management consultant. Expert and Arbitrator in GCC arbitration centre. She has a PHD in studying and analyzing historical maps of Arabian Gulf. She has many awards under her belt; including the Gulf Engineering Union Award as a Lady Pioneer Engineer October 2009; Distinguished Member Award, Bahrain Society of Engineers, Bahrain - December 2006; Employee of the year Award, Minister Award, Ministry of Housing & Agriculture - June 2001; Minister Award for Silver Anniversary Activities from Ministry of Housing - March 2001 and Amiri Award for Academic Excellence, Bahrain, (from the Ruler of Bahrain) - October 1995.

He is the owner and director of Italian-based Sturiale Contemporary Arts gallery. In his capacity as director, he has been a dealer, curator and consultant representing a small exclusive group of important mid-career artists.

Prior to working with the group of artists now connected to SCA, Paolo was a great traveler and a professional musician. He played all over the world. It was from there that he settled for a director's role in an advertisement agency that specialized in creative projects. While in this role, Paolo realized that he had a passion for art - he loved seeing and analyzing all works of art. So progressing to working with it on a full time basis was no surprise - it was a volcanic natural trend, waiting to erupt.

Ambassadors



**HANA
MEDIN**

Croatia,
Europe
(Nov 2011
to Mar
2013)



**DACIANA
ALMEIDA
NICHITA**

Bucharest,
Romania
(Nov 2011 to
Mar 2013)



Ms Hana Medin is the founder and owner of Telluris-Medin. One of the company's basic activities is the huge production of humus of the Californian Red Worm, a highly nutritious organic fertilizer, which is used to treat all kinds of field crops and to enable pure ecological growth and development of plants from the very roots, therefore representing an irreplaceable basis for the maximum growth and healthy fruits. To be competitive on the market, the company has produced three brands of fertilizer, brand A, B and C.

The second basic activity – farming of snails *Helix Aspersa Muller* takes place in the town of Briševo, on a farm totaling 20,000 m² in size. The entire production is carried out on two farms, Murvica and Briševo.

Daciana Almeida Nichita is the owner and general manager of Almex Consulting; the provider of consulting services to a high level of performance. The company offers investment deals with a real basis for achievement.

The company provides a full range of services for starting and developing documents of any type of investment. On the other hand, the Company initiated a program project "Investment for Romania" where it has conducted the first stage of business venture in the UAE called "Partner Romania". Through this venture, Almex is focusing on a better opening to foreign and domestic investors, to identify real instruments they need when they want to invest in Romania.

The first stage of this project is vying for an open dialogue between the Romanian businessmen and their Middle East counterparts, especially in the United Arab Emirates.

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The ambassador joining fee is only \$15000 per annum.

Abu Dhabi Spends DH20bn on Labor Cities for 385,000 Workers

The Government of Abu Dhabi has invested Dh20 billion in 23 labor cities in the emirate to ensure better living conditions for workers.

The new cities will be able to accommodate 385,000 workers, nearly double the current occupancy.

They provide sports and social activities, parks, markets, mosques, cinemas, internet and cable television services.

There will also be clinics and hospitals, and food and security services.

The cities will be in Abu Dhabi and Al Ain industrial zones, on 21 plots of land set aside in 2005.

One was inaugurated in Al Ain last month. It has 5,690 residents, and can be upgraded to house more than

10,000. Mubarak Al Dhahiri, under secretary at the Ministry of Labor, said the camp was the first permanent centre of its kind in Al Ain. There are about 160,000 laborers in the Eastern Region.

The Government is also making strides in ensuring camps are clean. About 5,470 companies were fined between June 2010 and last month, and 648 were ordered to take action to ensure compliance with the health rules.

Routine inspections will continue and those found to have breached regulations will be cited.

Abu Dhabi has also brought in regulations that require companies to transport workers between worksites and

the labor cities, and forbids them to accommodate laborers on building sites or in other crowded places.

The emirate wants to comply with international laws and regulations regarding health, psychological and social conditions for workers. Catering companies provide workers' meals to avoid unsanitary preparation that can cause food poisoning or similar ailments. To ensure consistently high standards, the Abu Dhabi Food Control Authority directly supervises daily meals and conducts inspections.

Permits to proceed with work are only granted if the companies are in compliance with environment, health and safety standards.

Abu Dhabi fund sees potential despite uncertainty

The Abu Dhabi Investment Authority believes the world economy offers opportunities for it and other patient investors, despite an uncertain outlook, the government-run fund's managing director said in a report released Monday.

ADIA's 2011 annual review shed little new light on the operations of the world's largest sovereign wealth fund. But the comments from Managing Director Hamed bin Zayed Al Nahyan suggest the tight-lipped fund remains guardedly optimistic about a recovery in economic growth.

"Despite facing undoubted short-term

risks, the global economy offers many exciting and important opportunities. Economic growth each year is advancing millions of people out of poverty and into more active participation in the global economy," he said.

The managing director, a member of the emirate's ruling family, suggested that investors such as ADIA can help fuel economic advances by pumping cash into stocks, bonds, hedge funds and other investments.

"As a long-term investor, we see ourselves ... as providers of this necessary capital, with the advantage of patience and the ability to ride out dips in the economic cycle," he said.

ADIA has generated an average return on its investments of 6.9 percent annually over the past 20 years and 8.1 percent annually over the last 30 years, according to the 2011 report. That compared with annualized returns of 7.6 percent and 8.1 percent over similar periods through the end of 2010.

ADIA did not provide financial data for 2011 alone, making it difficult to deduct how its investments fared over the past year.

The fund, the biggest of several Abu Dhabi uses to manage its oil wealth, is chaired by the emirate's hereditary ruler, Sheik Khalifa bin Zayed Al Nahyan.

Abu Dhabi is the capital of the United Arab Emirates, OPEC's third-largest oil exporter. It controls nearly all of the federation's oil reserves.

ADIA and other sovereign wealth funds agreed on a voluntary set of principles in 2008 calling for greater openness by the pools of government-held wealth. The move was aimed at countering concerns, particularly in Western countries, about the funds' growing size and perceptions that their investments could be politically motivated.

This is the third year that ADIA has released an annual report.



AIG Shares Appear Cheaper After Maiden Lane III Sale

Credit Suisse Group AG (NYSE:CS) bought four of six complex mortgage-debt securities up for auction by the Federal Reserve Bank of New York, according to the New York Fed's website. The assets, which have a total face value of \$4.2 billion, were taken on during the 2008 bailout of American International Group, Inc. (NYSE:AIG).

The sales of the collateralized debt obligations raise the total face amount sold from the portfolio known as Maiden Lane III to about \$23.4 billion this year. Credit Suisse bought nearly \$3.5 billion of the CDOs, while Royal Bank of Scotland Group plc (LON:RBS) (NYSE:RBS), RBS Securities and Morgan Stanley (NYSE:MS) each bought one other CDO. The sales have become barometers for demand of residential and commercial mortgage securities. The underlying bonds are the type of nonguaranteed securities that have fluctuated in value since 2008 as the vagaries of the real-estate recovery make them

difficult to assess and as they've been especially sensitive to economic events that have roiled financial markets.

But the mortgage bonds have held up better than other risky debt in recent weeks, in part as the housing market shows signs of bottoming and many funds have raised money to buy the securities that offer high yields, analysts said. The loan made by the New York Fed to fund the Maiden Lane III portfolio already has been paid off after multiple sales. Loans similar to crisis-era Maiden Lane portfolios have also been repaid.

The fair value of ML III was \$12B as of last Wednesday after the last round of sales meaning the current & pending sales will materially reduce the remaining balance. There has been some discussion in the blogosphere claiming that the "complexity" of many of these securities would hamper additional sales. Clearly that is not the case as demand has stayed high as each offering had 8-9 bidders.

Indian Trade Delegation Woos Investments from Oman

A 13-member delegation representing the Confederation of Indian Industry (CII) visited Oman exploring business opportunities by Omani and Indian business companies.

At an interactive meeting held on June the 23rd at the Embassy of India, delegation leader, K. M. Kutty, past chairman, CII (southern region) asserted that India is bracing up to enhance its trade and economic ties with Oman as it foresees an excellent opportunity by tapping sectors which promise growth. Also the co-chairman of CII Gulf Committee, Kutty said, "CII is a 117-year old organization with 8,000 companies as members and another 100,000 companies as affiliated members.

With 75 offices in India and seven offices outside India the CII serves as a reference point for Indian industry and the international business community. We have signed 90 MoUs with a number of countries including Oman. In this region, we have identified Oman and Saudi Arabia as focus countries.

He added that the CII Gulf Committee's main objective is to formulate a strategy for CII's work in the region, identify new sectors for cooperation, share information on the commercial, economic and political relations of India with the region and make regular visitations to the region to engage with local government, institutions, commercial organizations and Indian missions.

KIA announces \$500m Russian Investment

Sovereign wealth fund Kuwait Investment Authority (KIA) has announced a \$500 million investment in Russian Direct Investment Fund (RDIF) as part of its global strategy. The announcement was made during a meeting at the St. Petersburg International Economic Forum between Russian President Vladimir Putin and the heads of leading global investment and securities firms.

Under the new automatic co-investment mechanism, KIA will initially invest \$500 million alongside the RDIF besides co-investing in all RDIF transactions, revealed CEO and managing director Bader Mohammed Al-Saad in the meeting with Putin.

'Russia's economy will continue to grow faster than those of developed

countries. Co-investing with the RDIF offers us a good opportunity to invest in the real economy and gain diversification across all sectors,' remarked Al Saad.

He pointed out that this was not a short-term investment in the stock market prone to volatility.

'It is an excellent and fair partnership with the RDIF and there is Russian government support for this partnership. We highly rate the skilled management team of the RDIF,' he added.

Commenting on the tie-up, Kirill Dmitriev, chief executive officer of the RDIF, said the automatic co-investment by the KIA significantly increased the funds the RDIF could invest in the Russian economy.

'We are delighted to be announcing a

major co-investment with a leading fund from the Middle East, already second for the RDIF, as historically that region of the world has not been well represented among foreign investors in Russia,' he added.

Top officials including Kurt Bjorklund, co-managing partner, Permira; Leon Black, chairman and CEO of Apollo Global Management; David Bonderman, the co-founder and managing partner, TPG; Chong-Suk Choi, the president and CEO of Korea Investment Corp; Lou Jiwei, the chairman and CEO of China Investment Corp; Michael Phillips, the partner of Apax Partners; Laurent Vigier, the director of European and International Affairs and Caisse des Depots International took part.

FDIs in Tunisia Go Up 42.8% in First 5 Months of 2012

Achieved foreign investments, including FDIs and portfolios, reached 942.3 million dinars (MTD) by the end of the present year's first five months, i.e., recording a 42.8-per-cent rise when compared with the same period of 2011, and 14.4% in comparison with 2010, as shown by statistics made public by the External Investment Development Agency (FIPA).

From January to May 2012, 62 new firms started production and 115 extension operations were carried out, which in all helped create 6,125 new jobs, +20% in comparison with 2011. According to FIPA, the foreign in-



vestments were shared out as follows: 890.4 MTD in FDIs and 88 MTD in portfolios, against 632.2 MTD in FDIs and 27.6 MTD in portfolios, during the first five months of 2011. FDIs recorded a 40.8-per-cent rise, when

compared with 2011, and 12.4% in comparison with 2010. Analysis of the FDIs shows that the sectors of energy, with 490 MTD, and manufacturing industries, with 212 MTD, got the lion's share.

Emirates NBD is biggest lender in Mena

The UAE and Saudi banks were the largest lenders in the Middle East and North Africa (Mena) region with Dubai-based Emirates NBD topping with \$55.3 billion in 2011, said a report. Emirates NBD was followed by Qatar's QNB with a total of \$53.226 billion loans while National Bank of Abu Dhabi recorded loans of \$43.423 billion, Forbes Middle East said. Across the 75 banks analyzed as part of the Forbes Middle East study of the largest and fastest growing banks in Arab stock markets, total loans reached an impressive figure of \$855.7 billion. Ranking of the largest banks by loans was composed of twenty banks, with the UAE and KSA entering the list with six each.

Number of banks

The report findings also showed that the UAE has the highest number of banks present throughout the Mena. Findings revealed that the UAE has a total of 16 banks throughout the region accounting for 21 per cent of the total and securing it the top spot on this list. The UAE is followed by Saudi Arabia with 11 banks, representing 15 per cent of the total. Rounding out the top three is Bahrain bringing nine banks to the table that make up 12 per cent. The ranking continued to break down as follows: Kuwait has a total of eight banks taking 11 per cent of the total, Jordan and Qatar each have seven banks constituting 9.5 per cent each, and Oman presents six banks with 8 per cent. Morocco and Lebanon each claim 5 per cent of the total, both entering the list with four banks, followed by Egypt with two banks, capturing 2.5 per cent of the geographical distribution. Finally, Palestine features in this geographical distribution list with a single bank.



Online job opportunities in United Arab Emirates up 57% year on year

Online job opportunities in the UAE in May 2012 exceeded last year's level by as much as 57 per cent, according to Monster Employment Index Middle East. The index shows that the year-over-year growth was the strongest in the UAE followed by Kuwait at 49 per cent; Qatar at 34 per cent; Bahrain at 24 per cent; KSA at 22 per cent; Egypt at 21 per cent and Oman at 13 per cent. Overall, the index grew 59 per cent on an annual basis. The May 2012 index highlights that retail/trade and logistics led all industry sectors with 63 per cent annual growth; BFSI and engineering also continued to register strong growth of more than 40 per cent. Among occupation groups, sales and BD exhibit strongest growth year-over-year; followed by software, hardware, telecom and customer service occupations.

"The Monster Employment Index Middle East shows a continued escalation in long-term online recruitment activity undertaken by regional employers. All sectors and occupational groups recorded positive annual growth. Sectors like retail/ trade and logistics; hospital-ity continue to expand in major economies like UAE and KSA with each of them recording double-digit annual gains in the index," said Sanjay Modi, Managing Director, Monster.com (India/Middle East/South East Asia).

As the economy has improved over last years, may employers in the UAE and the region at large have increased their headcount. Throwing light on future hiring plans in the city, a poll byBayt.com reveals that majority of employers plan to increase their headcount, indicating an increase in the number of jobs. A recent survey by the online portal reveals that 63 per cent of



UAE employers are planning to hire throughout the year. According to Gulf Talent, Dubai's share of regional recruitment activity has started to increase after two years of slowdown - due to a combination of jobs growth and staff turnover.

The data shows 37 per cent of the companies in the UAE increased their headcount in 2011 as compared to 22 per cent the year before but this was still lower than other countries in the Gulf. "UAE had a significant rise in job creation, but it was still much lower than most Gulf countries," as per Gulf Talent findings.

Almost all Gulf countries had higher rates of job creation compared to 2010, states Gulf Talent.

The data of Gulf Talent shows that Saudi Arabia had the highest rate of job creation due to its strong economic growth and high government spending. A good 62 per cent companies hired in 2011. In comparison, 55 per cent companies hired in 2010.

Oman saw a marginal decline in 2011 over 2010. Last year 57 per cent companies hired, one per cent below the previous year (56 per cent).

In Kuwait and Qatar, 51 per cent companies hired last year. Bahrain had almost no job creation in 2011. Only 8 per cent companies hired last year in comparison to 23 per cent in 2010.



Amit Dhamani Appointed Governor of GIA

GIA, recognized as the world's foremost authority in gemology, has announced the appointment of Amit Dhamani, CEO and managing director of Dhamani Jewels Group, based in the UAE, to its Board of Governors. Amit Dhamani is the only member of the Middle East jewelry in-

dustry to have ever been appointed to the GIA Board. Along with Dhamani, GIA's Board of Governors welcomed Thomas Insley, CFO of Intrepid Therapeutics, Inc., USA, also to its Board of Governors. Both were inducted at GIA's biannual board meeting in Hong Kong.

"A warm welcome to Amit and Thomas as they join an extraordinary group of global leaders in furthering GIA's mission to ensure the public trust in gems and jewelry," said Donna Baker, president and CEO of GIA. "Their combined expertise will help us continue to grow; to deliver unbiased, third-party evaluation of gemstones; and to provide world-class gemological education and instruments."

Dhamani is a second-generation jeweler with extensive experience in Europe, the Middle East and India. Coupled with his background in the colored stone and diamond wholesale business, his vision for the development of the retail gem and jewelry industry has made him an authoritative figure in the international arena.

He holds an executive diploma in business administration from Harvard Business School and is the president of the GIA alumni chapter in the Gulf.

"Our governors bring expertise from their diverse backgrounds. Amit is a visionary jewelry retailer with a firm grounding in best business practices and Thomas has an exemplary record of leadership as an executive and board member of public companies and nonprofit institutions," said Susan Jacques, GIA board chair and president and CEO of Borsheims Fine Jewelry and Gifts.

"I look forward to serving on the GIA's Board of Governors. It is an honour to be part of an international organization such as GIA and I am delighted to take up this position to contribute to the development of the gems and jewelry industry worldwide," added Dhamani.



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Gianni, Origoni, Grippo, Cappelli & Partners



Gianni, Origoni, Grippo, Cappelli & Partners was founded in 1988 with the goal of developing a truly international business practice. The company started with three offices in Rome, Milan and New York.

One of the founding principles of this firm was to create a firm with international capabilities. The idea was to import in Italy the Anglo-Saxon model of law firms. At that time, the Italian legal elite was conservative, consisting of few relatively small firms. Three offices were opened. The Italian offices were meant to work closely with the Italian clients, while the American one was created to manage clients with international scope.

The firm quickly became the trusted advisor to many major domestic and international clients.

Owing to this, other offices were opened in leading financial centres in Europe, in London, the crossroad of all banking and financial operations, and in Brussels, a must for all EU-related issues of cross-border transactions. The proximity to the Italian clientele was enhanced through a number of offices which were opened in Italy.

Through the years, the firm created strong links with major international practices all over the world. In 2007, a "Chindia Desk" was established to provide clients, operating in China and In-

dia, a tailor-made legal, tax and business assistance.

A new step in the firm's internationalization process was taken in 2010 with the launch of a new office in Abu Dhabi. Gianni, Origoni, Grippo, Cappelli & Partners is the first Italian law firm in the United Arab Emirates.

Today Gianni, Origoni, Grippo, Cappelli & Partners can count on 350 lawyers serving clients around the world through its offices in Rome, Milan, Bologna, Padua, Turin, Abu Dhabi, Brussels, London, and New York.

The company's speciality areas include: Administrative Law and Tenders, Antitrust and Regulatory, Banking and Finance, Capital Markets, China Desk, Corporate Mergers & Acquisitions, Data Protection, Energy and Infrastructures, Environmental Law, India Desk, Insolvency and Reorganisations, Insurance.

Law Firm of the Year

Gianni, Origoni, Grippo, Cappelli & Partners was recently crowned "Law Firm of the Year" for Italy at the "Chambers Europe Awards for Excellence 2012", hosted by the leading international legal directory Chambers and Partners.

This is the second time that GOP is winning this award, and GOP believes it celebrates a challenging year for the firm, a year of professional milestones and significant achievements. The award also recognizes the excellence of service provided by the firm.

"We would also like to express all our gratitude for their continuous support and for placing their trust in us. We look forward to continuing to serve them with the quality, commitment and passion that we are so keen to instill every day in our profession and in the relationship with them," said a statement from the company.

superior Connectivity Solutions technologies

Laying the Infrastructure of Tomorrow...

Superior Technologies FZ LLC has been incorporated almost 10 years ago to cater to the rapidly increasing market demand for Information Technology and particularly networking, connectivity and IT infrastructure in the Middle East region. It is a free zone limited liability corporation, headquartered in Dubai, UAE. Superior Technologies supply structured cabling product used in IT and Telecom infrastructure in verity of scales. We are known to offer end-to-end cabling solution in both copper and Fibre Optic. Our customers are mainly Systems Integrators and MEP contractors or Service providers in the Middle East.

Superior Technologies has a software unit offering Documentation, Planning and administration of Broadband, Wide Area Networks and “Fibre To The Home” solution being Sales Partner with Jo Software and has territory right of selling its software system ‘Cable Scout’.

Rapid Growth & Challenges

Since establishment, our business grew rapidly to reach US\$6million in year 2008. Our products are used mostly in residential and commercial property sectors and they have achieved a good project reference. Our position with local service providers also contributed to our success by offering them value added product which is used in the Telecom infrastructure implementation. However, due to economic slowdown, our turnover also decreased and we are focusing, now, on new sectors to maintain balance of our business flow.

The current economic slowdown is affecting many sectors in different levels and it is regional as well as global. There is no doubt about it especially if we keep on focusing on real estate market. But to look at it positively, we need to search for other sectors which are still in strong position, like Oil&Gas or Government sectors.

Future Strategies

Our development plan for the future is to enter new markets like Qatar, Saudi Arabia & Iraq as well as focusing on Oil & Gas and government sectors. We are also planning to enhance our marketing activities and focus on our own brand “Superiortec”, as well as achieving stronger market presence for “CableScout” network management System. We are open for investors who can add value to our plan and help to achieve it in bigger scale.



Emad Al-Hasouni
Managing Director



This progressive international economic expansion began following the discovery of oil in the 1950's. Since this discovery, the UAE took immediate action to ensure long-term economic success through investing in its people and building knowledge-intensive industries that can bring the UAE to the global competitive market.

The UAE is home to the one of the fastest growing ICT industries; continual investment and funding in education, applied research and development, and entrepreneurship opens opportunity for companies looking to establish themselves in the UAE. The government has contributed enormously in R&D and entrepreneurship to this sector. This heavy contribution to the ICT sector has led the country to become a leader in this market in the region. The ICT sector will continue to grow worldwide as vast amounts of individuals continue to become connected and businesses continue to streamline processes through advanced technology and expand their communication channels reaching broader global audiences.

Why ICT Fund?

The first of its kind in the Middle East, the ICT Fund is designed to fuel technological innovation in the UAE ICT sector through funding initiatives and support services. The objective of the Fund is to build this industry for the nation and integrate the UAE into the global economy. Achieving this bold ambition requires the development of "home-grown" innovative technology solutions giving the UAE the competitive edge to thrive in the global marketplace. In order to fulfill this objective, the ICT Fund focus-

ICT Fund...

Funding the Economy of Knowledge

es on three core areas to stimulate growth: education, research and development, and entrepreneurship via incubators.

By focusing on these core areas, the ICT Fund can contribute to the development of the entire ICT value chain, setting in motion an ICT eco-system that can function and deliver competitive capabilities independent of any imported resources, in essence, creating a self-reliant industry for the nation. To achieve this end, the ICT Fund is promoting a culture of entrepreneurship and improving linkage between industry and academia. By encouraging the involvement of UAE nationals in the realm of scientific and technological research, the ICT Fund is assuring global positioning for the sector.

To support its endeavor to stimulate growth and innovation through education, the Fund is developing education through three main avenues including: educational opportunities through awarding scholarships, the development of the academic infrastructure within the universities, and by encouraging research between university professor and student teams.

Similar to its education initiatives, research and development, the second core focus of the Fund's endeavor for economic growth, is developed through the injection of funds to further applied research as well as the research institutions themselves. By funding the research, in addition to the infrastructure and facilities available to conduct the research, the ICT Fund can ensure that output from research circles has a competitive advantage in the world market.

Adhering to the same concept of building the institution as well as the technological application, incubator support and backing for the incubation center is an integral part of the ICT Fund to deliver on its objective to develop this industry for the nation. The overarching vision of the ICT Fund is to encourage innovation by enabling incubators and start-ups that will proudly carry the banner: "Made in the UAE, Sold Globally."

ICT Fund Vision

Our vision is to achieve a global leadership position for the UAE ICT sector by fostering and developing innovation and creativity.

ICT Fund Mission

Our mission is to provide funding and advisory services to companies, organizations and individuals who can strengthen the innovation and knowledge capital level of the UAE ICT sector with their research, education, and entrepreneurial activities.

Future Strategies

The future strategy for ICT Fund is to create the ICT eco-system in order to create global standard knowledge in ICT and compete with the developed countries through innovative ideas which lead to creation of ICT knowledge to be sold in the global arena. H.H. Sheikh Mohammed Bin Rashid's Smart Learning initiative is one of the directives of ICT Fund to enhance the learning and teaching systems using advanced digital tools through creative pedagogical environment. In addition, ICT Fund has signed an MoU with the Ministry of Education to fund 21 schools for AED 21 million in the country to establish ICT labs for hands-on experience. The National Research & Education Network (NREN) project, known as Ankabut, is one of the achievements of ICT Fund which provides the academic and research institutions with all the necessary technological tools and high speed (10Gbps backbone speed and 1Gbps points of presence access, GPOPs) infrastructure to create the collaborative environment in research activities and educational interactions. Sheikh Mohammed Bin Rashid's seventh Arabic Support Initiative is to support the Arabic Digital Content which is supported by ICT Fund and it supports all researches and developments in improving the Arabic content in the Internet. ICT Fund also supports scholarships for graduate and undergraduate Emirati students to study in the country or abroad. The total number of scholarships sponsored by ICT Fund has reached up to 370 until now through 7 universities in the country and others abroad. In addition, the Fund has approved to support 7 R&D proposals and is evaluating 12 new proposals. Moreover, the Fund is evaluating proposals for an Incubation Center and an R&D center.

Dr. Eesa Bastaki CEO, ICT Fund

A faculty member in the Electrical Engineering Department at UAE University, a position which he has held since 1989. Dr. Bastaki was a consultant and one of the founding members of the Rochester Institute of Technology-Dubai. Additionally, he is the Chairman and Partner of Barajeel Engineering Consultants, Chairman of Emirates Science Club, Board Member of Cultural & Scientific Association. He is also the Honorary Chairman of IEEE, UAE Section and member of Society of Engineers.

He received his B.Sc. and M.Sc. degrees in Electrical Engineering from University of California, San Diego and Ph.D. from University of California, Irvine. Before becoming the CEO of the ICT Fund, Dr. Bastaki held several high ranking posts such as: Chairman of the Energy Research Section, and later the Technology Research Section during 1990-1992 at the Technology & Energy Research Center, United Arab Emirates University (UAEU).

While at the UAEU, he served as the Assistant Dean for Student Affairs from 1992-1996. He also held the post of Director of the IT Center in 1998-2000. Fueling his passion for the ICT industry, Dr. Bastaki founded the IT Center at Al-Ain Municipality from 2000-2003. He was the Consultant and Director of Education & Technology from 2003 to 2008, and one of the founders of Dubai Silicon Oasis Authority. He is a member of Advisory Board of six different universities. He is the recipient of Sheikh Rashid's Award for Scientific Excellence. In 2009, he received UAE's highest award "The Emirates Awards for Science, Arts and Literature" in sciences.



Medessi Technology... Building the technologies of tomorrow

The Alps-Adriatic Working Community was founded in Venice on the 20th of November 1978. The founder members were: Bavaria, Friuli-Venezia Giulia, Carinthia, Upper Austria, Salzburg, Slovenia, Styria, Veneto. The members of the Working Community have come together at a hot spot of European integration. The socio-cultural contacts in this area are of great importance for the success of European collaboration. Shared history and past experience serve to prove that future-oriented peace work is essential in this part of the continent. Signing the “Joint Declaration” therefore was more than just a formal act to mark the birth of the Alps-Adriatic Working Community – it was an important step on the way to a future for Europe. By today the Alps-Adriatic Working Community counts 8 members covering a total area of 136.245 km² and is home to about 14.8 millions of people.

Within this environment lives an Italian state-of-the-art tech engineering company named Medessi Technology, founded in Gorizia back in 1997 by four far-sighted entrepreneurs: Andrea Medessi, Giorgio Medessi, Enrico Medessi and Riccardo Medessi who have taught their core market, that includes Germany, France, Spain, Italy, Eastern Europe and Mediterranean gulf, how to save energy, time and money; while being environment-friendly at the same time. As tough as it may sound, Medessi Technology has set the path to optimize the usage of water through their well known water economizers, machines able to recuperate water, allowing you to save up to 90% on the cold chain water bill of restaurants, bar, ice-cream shops, supermarket refrigerators.



Introduced by: PAOLO STURIALE / Arab Business Club Ambassador, Italy, Venice

Statements

Enrico Medessi - Founder & President: *"The accurate research in the field of sustainable technology is the key to our ongoing and constant product improvement bypassing big companies' taboos that limit them."*

Riccardo Medessi - Financial director & accounting manager: *"Targeted investments focused on development, research, technology, deep analysis, brave choices have made us grow solid on the market."*

Giorgio Medessi - Production manager & quality supervisor: *"The constant control through all the phases of production and post-selling are the pillars to guarantee the pursued high market demand."*

Andrea Medessi- Sales manager & head of marketing: *"Combining ideas, research, intuitions, studies of feasibility and our cutting edge machines make Medessi Technology a world leading company in its sector."*

Medessi Technology Water Economizer
To quote Andrea Medessi, the company's spokesman; "Water is an irreplaceable essential commodity, necessary for life

and, in more than one way, for man's work. Despite the fact that 71% of the Earth's surface is covered with water, only 2.5% of the latter's total volume is sweet water; in consideration of climatic changes and inconsiderate use of water, in 2003, UNESCO pinpointed, in the World Water Development Report, that in 20 years the quantity of available water for each individual will diminish by 30%. So it is becoming fundamental to use water in a thoughtful way, considering that shortage of water implies a rise in its cost."

The MTWE needs to let a small amount of the recovered water evaporate (about 2%), whereas a further 2% is expressly discharged in order to avoid salt concentrating and to keep the solution diluted. The total amount of water the MTWE is able to recover is 96% of the total water outflow!

Medessi Technology Marine Chiller

Yachting has always been another major field of interest for Medessi Technology's applications that generated another patented product by the name of MTMC, a state-of-the-art marine air condition-

ing system combining quality, reliability, consistency and noiseless. Providing both cooling and heating, the marine air conditioning system is conceived for high performance even on extreme sea water temperature. INOX 316 panels covered with sound proof material avoid vibration and noise. The MTMC is one of a kind as all components are in the machine facilitating its installation and reducing encumbrance.

Economize energy and future plans

Saving energy can mean many things and it can be done in many different ways using several techniques that allow you to lower energy consumption necessary to human activities. The saving can be obtained by changing the energetic procedures in order to avoid wastage, and using systems able to transform a kind of energy into a more efficient one. With this main focus in mind Medessi Technology's future plans are to implement their world commercial network and to establish the high tech space for research and development in UAE. For more info please visit www.medesstechnology.com



The Art of Business Handshaking

What Does Your Handshaking Tell About You?

It is a fairly common knowledge that people draw conclusions from a person's handshake; and especially in networking events when it is crucial that one should be able to introduce him/herself and explain what they do in thirty to sixty seconds. For that, a handshake is more than just a greeting; it is also a message about one's personality and confidence level.

In the year 2000; a study carried out by researchers at the University of Alabama proved what etiquette consultants have been teaching business executives and politicians about the importance of handshaking in making first impressions. The study revealed that a person's personality influences his/her handshake and that gender plays a role in what handshakes imply. The researches rated 112 students' handshakes on eight scales, and also rated their impressions of each participant's personality. The scales included strength and completeness of grip, dryness and temperature of hand, duration of handshake, eye contact and texture of the hand.

At the end of the study, the research concluded that:

- A firm handshake was related positively to extroversion and emotional expressiveness and negatively to shyness and neuroticism
 - A firm handshake was also positively related to openness to experience, but only for women
 - Handshake characteristics influenced by the impressions of the researchers
- This outcome leads us to believe that handshaking can be an effective form of self-promotion, hence an important element in communication skills.

The Handshaking Etiquette

We have established that handshaking reveals personality traits, both through self-evaluation and the impression from others, and can predict specific behaviors; thus it is necessary for a leader or a person responsible for interacting with customers to cultivate the skill of handshaking. It matters in creating first impressions and building relationships. And, while the art of handshaking varies within cultures, the "rules" are universal:

1. The fingers should be kept together with the thumb up and open
2. Hand to slide into the other person's so that each person's web of skin between Thumb and forefingers touches the other's.

3. Hand squeeze should be firm but not bone-crushing
4. Pump your hand only two to three times from the elbow
5. Eye contact with the other person is an essential partner of handshaking

Things to Avoid When Handshaking:

1. Avoid offering a limp hand, or what is known as "Fish Hand".
2. Forget the "Lady Fingers" for both men and women are equal in business.
3. Avoid handshake with two hands, using only the right hand is business-appropriate.
4. Never offer your handshake from behind a desk. This could convey an air of mistrust. Get up, walk around your desk, and then offer your handshake.
5. Do not correct someone else's poor handshake unless you are their mentor.

As with many things in life, the key to handshakes is "intention" and "practice". Keep your focus on the other person, make the handshake a natural part of your connection process and make eye contact. Smile, connect and adjust your grip. By focusing on the other person you will most certainly leave good impression.

By Hind Jamjoom

Certified and Accredited Image Consultant (AICI)



Profile

Hind is an Image Consultant Certified and Accredited by the Association of Image Consultants International (AICI). She has been trained in a one-to-one program with Ferial Youakim.

Hind is a holder of BA (HONS) Business Information Systems from the University of Lincoln, UK. Having worked with prestigious companies such as Commercial Bank International, DaimlerChrysler Middle East, Daimler Chrysler Overseas and Kamal Osman Jamjoom Establishment-Mother company of Nayomi, Mikyayj, Mihyar and Franchisee of The Body Shop, List Roma, Neals Yard Remedies & Early Learning Centre- has given Hind enormous experience in corporate etiquette and cross cultural communication. Inspired by her husband's involvement in the fashion & cosmetic industries, being one of the leading retailers in the Middle East, Hind gained strong foundation in international fashion trends, style and the impact of one's image on their career and relationships.

Hind's uniquely Efficiency Excellence Award in 2005 was a reflection of her dedication to professionalism and to delivering best services to her clients.

Whether you need to improve your personal image, the image of your brand (letter heads, business cards, logos, etc) or your employees' image, attitude, communication skills & business etiquette, Hind can help you create an image that conveys the right message and leads you to confidence and success through customized program tailored to your needs.

Image Consultations to individuals and corporate groups range from color-coding, body and personality analysis, wardrobe arrangement, personal shopping, makeup techniques, etiquette and communication skills.



Strategy 101...

Words by: Dr. Sultan A. Al Shaali



Strategy, a word commonly used among managers, executives, entrepreneurs, business owners and other top level employees of organizations. It is also usually preceded or followed by other business terms such as strategic plan/planning, business development/Human Resources strategy, etc. However, have you wondered about the word “strategy”, what does it actually mean? Where does it come from? Why can’t we just use terms like plan or proposal or plot? Well, to answer those and many more questions we go back to the words’ origins and one of the first civilizations, the Greeks.

The word Strategy is derived from the Greek word “Strategia”, and literally meant office, but not any office, office of general, command and/or generalship. Why did this word from the ancient time refer to an office?! Well, the word did not refer to just any office; it referred to the general office, the office of the person in command, to the person who had choices to consider and decisions to make. For Example: While the different type of soldiers under the general command were trained on multiple skills, each had a profession from the swordsmen to archers to cavalry yet they only responded to few simple commands, charge, fire, halt, retreat, this also applied to both opposing parties. However, it’s the use of those commands to diverse battalions at different times for various reasons that decided the outcome of the battle, and each battle decided the outcome of the war.

Just like chess, the simplest form of warfare strategy on a black and white isometric board with the same number of pieces and the same abilities on both sides, yet,



Dr. Sultan A. Al Shaali, CEO, Al Shaali Group

the outcome is determined by how those pieces are moved, when and for what purpose.

In both Business and in War, the same concept applies with business owner, manager and top executives or Military Admirals, Generals and Commanders since they are given the choices that they can make within their job descriptions, responsibilities and authorities to achieve certain goals and objectives.

Simply said, strategy is the method of planning used to achieve certain goals and objects taken into consideration multiple factors related directly and indirectly to the organization. While different people will define the word strategy differently, everyone agrees that it is a set of analytical and planning skills at the highest level of managerial activity.

Suggested Reading: The Seven Questions of Business Strategy: Focus Your Intention and Grow Your Business by Norm Levy.

Twitter: @SultanAlshaali

QATAR..

Qatar is booming thanks to the huge time and resources it has invested in increasing the capacity of natural gas production and the production of its derivatives. Qataris, however are not stopping there, and they have all the necessary ingredients to transform this small part of the Arabian desert into one of the major economic and cultural forces in the world. This plan can be summarised in the now-famous Qatar National Vision 2030.

Building the Dream

Qatar's 2030 Vision paints the picture of a modern and advanced 21st century state, economy and society. This vision is to be achieved through a bold program of investments and development in certain strategic sectors and several large scale initiatives that can be classified into 4 main categories: maintaining economic prosperity, human development, social development and environmental development.

The Situation Report

Trade Balance

A development report published by QNB earlier showed a significant shift in the structure of Qatar's balance of trade in 2010, which will likely set the tone for the coming decade. Previously, exports and imports had both been increasing rapidly but maintaining relatively steady shares of GDP. Exports were stronger, leading to an average trade surplus of 27% of GDP in 2006-09. However, the

surge in new LNG production capacity in 2010, combined with a fall in imports, and boosted the trade surplus sharply to 40% of GDP.

Growth in imports of consumer goods in the food and manufactured items categories will continue to be strong, well exceeding forecast population growth. Demand for metal imports will also be high, given the scale of ongoing construction projects.

The majority of Qatar's imports still come from its economically developed trading partners, particularly the EU and US. Their share has remained relatively steady over the last decade, with the US averaging a 12% share and the EU 35%, led by Germany on 8% and the UK at 6%.





This is in contrast with some other GCC countries, where the share of Western imports has declined markedly, as they have been replaced by countries like China (which provided only 5% of Qatar's imports on average in 2006-10). The West has maintained its market share in Qatar because of the high demand for capital and luxury goods. The GCC as a whole provides 15% of imports. Almost half come from the UAE, largely because of re-exports from Dubai's Jebel Ali Port, which is the regional trade hub. The GCC's share has remained fairly constant over the last decade.

The rapid industrialization in Qatar has delivered 20% annual export growth over the last five years. Earnings from oil exports have been most volatile, because of trends in oil prices and OPEC production targets. Since 2009 gas related exports (including LNG, GTL, condensates and

NGL) have been larger than oil exports.

Qatar's industrialization program, harnessing the gas resources of the North Field, has seen gas-related exports more than triple between 2006 and 2010. They will increase even further to around USD 74bn in 2012 as LNG and GTL production reaches full capacity.

Non-oil and gas export earnings were volatile in 2006-10 because of global commodity price trends. However, sharp increase is undergoing in 2011-12, a consequence of both higher prices and also new production facilities. In particular, Qatalum and Q-Chem II will both reach full capacity, boosting aluminum, plastics and chemicals production.

Qatar's exports go all over the world, but Asia remains the most important region. Above all, Japan is the key market for both oil and LNG, in the 1990s more than half of Qatar's exports went there, a share that

is most likely to increase in the coming years. South Korea has only recently become a major export market for Qatar, tripling its share of exports from 5% to 15% between 2008 and 2010. Singapore has long been important, because of its role as a regional hub for oil refining. Similarly, India has long been a key destination for Qatari oil and now also imports LNG. European countries, particularly Belgium, Spain and the UK, and Thailand have only become significant recipients of Qatari exports in recent years.

Investment

The capital account is dominated by outflows, which are largely related to the investment of surpluses from hydrocarbon exports into foreign assets. These investments are made by the state (mainly through the QIA –Qatar Investment Authority-), companies and individuals. As



a result, the capital account recorded an average deficit of 8.4% of GDP in 2006-10, despite a rare surplus in 2009. The largest component of the capital account is usually portfolio investment, which includes all standard investments in tradable securities, particularly by the QIA. Qatar is both a major recipient and a source of foreign direct investment (FDI). In 2009 it received USD 8.1bn of FDI, about 0.7% of the world total that year. This meant that Qatar ranked second in the Middle East region for inward FDI flows, after Saudi Arabia but ahead of Turkey.

According to Qatar Statistics Authority (QSA) figures, about half of the FDI into Qatar is for the oil and gas sector and a quarter for manufacturing. The UK was the main source of FDI in 2009, representing about a third of the total. Much of this will have been Shell's investment in Pearl GTL. The US provided about a

quarter of FDI and the UAE, Japan and South Korea were also major investors in Qatar. In 2009, Qatar invested a remarkable US\$11.6bn of FDI into other countries. QSA data shows that over half of the outward FDI was in the banking sector, followed by oil and gas, construction and industry. The US was the main recipients of Qatari FDI in 2009. Others included the UAE, UK and Oman.

External debt has increased sharply in recent years, at an estimated annual rate of 41% in 2007-10. A sizable part of the debt relates to financing the new LNG super trains. The IMF estimates that LNG-related debt, both public and private, totaled USD 19.7bn in 2009, or 36% of the total external debt that year. Another sizable component of the debt is short-term trade-related financing, which is estimated to total over USD 20bn in 2011, on the basis of comparison with similarly

sized regional economies. FDI in 2010 was more subdued, both into and from Qatar, but it is expected to pick up in both directions in coming years. The major infrastructural development projects in Qatar will attract foreign investment while, at the same time, Qatar's surging trade surplus will be funneled into investments abroad.

Qatar National Vision 2030

Qatar vision 2030 is founded on four pillars, namely: human development, social development, economic development and environmental development. The economic development pillar aims to develop a diversified economic base to secure and sustain high standard of life for the future. The effective diversification of predominantly hydrocarbon dependent economy has been recognised as priority through Vision 2030. The focus is vitalising sectors



that up-to this-minute play a minor role in the Qatari economy, such as SMEs and tourism.

SMEs

The available estimations regarding share of small and medium enterprises (SMEs) in GDP of Qatar show a negligible proportion, indicating significant opportunities for the growth of this sector in the country. The share of small and medium enterprises is close to a half of the total GDP in countries like US (48%), Japan (56%) and UK (51%) whereas it is 44% in

Singapore and above 60% in Hong Kong. In general, 50% seems to be the sweet spot in most developed and developing economies. The growth of GDP in Qatar surged relying on sustained LNG production increases which has now reached its peak, after most of the projects became operational in the last 2 years. To ensure continued and sustained high growth for the economy, SMEs are needed to play a significant role. The Qatari government is aware of this potential and several programs and initiatives were launched to promote entrepreneurship and support

SMEs, with several more initiative being prepared to support the same cause.

Tourism

Qatar has a very clear, even frank, vision regarding its tourism sector's role and the kind of tourists it is trying to attract. Ahmad Abdullah Al-Nuaimi, chairman of the Qatar Tourism Authority was quoted saying to Reuters: "We don't want people to come for a 50\$ room to lie on the beach all day and walk around with a backpack and shorts. These are not the type of people we are targeting."



“For the last five or six years we’ve invested in high-end hotels and facilities, high-end convention centres and museums, but we are not looking for tourism to be a revenue-generating industry. We are different from the neighbouring countries; they focus on tourism as a source of income, while, If the tourism market crashes, it makes no difference for us.”

This is indeed a very clear vision, with clear targets and boundaries, but don’t think, even for a minute, that discounting tourism as a source of revenue means limiting the resources or efforts allocated





to this sector, on the contrary; Qatar will invest \$20-25 billion in tourism infrastructure development over the 11 years separating the country from hosting the FIFA World Cup in 2022, which, in itself, is a global touristic event with no equal! Qatar is, also, keen to preserve its Arabic identity and Islamic culture, a fact that has been reinstated and made clear through the inauguration of the Museum of Islamic Art in Qatar in 2008, and through the activities of the Cultural Development Centre (CDC) which is responsible

for the management and development of two collections of national importance held by Qatar Foundation - the Arab and Islamic Heritage Library and the Museum of Modern Arab Art. Both facilities are based on extensive collections originally compiled by H.E. Sheikh Hassan bin Muhammad Al-Thani.

2011 has been one of the most successful years for Qatari tourism industry to this date, driven mainly by the sharp surge in the numbers of tourists from the Gulf region. Approximately 845,633 tour-

ists from the GCC visited Qatar in 2011, compared to 582,134 in 2010, a 49% increase! International tourism also went up by 12%.

Out of the 845,633 visitors from GCC countries, almost 500,000 came from KSA alone, making Qatar one of the most popular destinations for Saudi tourists. Asian tourists made 58 percent of the total visitors' numbers, Arabs made 19.3%, Europeans 15% and visitors from various countries made the remaining percentage. This surge in visitor numbers drove up



revenues from four and five star hotels to top QR5 billion and occupancy rate to increase by 19.25 percent to 60% in 2011, despite the increase in hotel room capacity from 9574 in 2010 to 11341 in 2011, an 18.45% increase. Eight new hotels opened in Qatar in 2011, bringing the total number of hotels to 74.

The future of tourism industry in Qatar is even more promising. Qatar, as we said before, will invest \$20-25 billion in tourism infrastructure development over the next 11 years. Business expos and events will continue to contribute to an increasing number of business tourists, while major sports events such as Tennis championships and, of course, the 2022 World Cup will keep Qatar's name on the top lists of leisure tourists around the world. Qatar is planning to add 5000 hotel rooms annually to its current capacity, which will require huge investments, made primarily

by Foreign and domestic private entities. Mr. Al-Nuaimi says: "Big names are coming into the market, including four-star brands and furnished apartments. Five hotels at the Pearl will start coming in the next 3 years: Four Seasons, Nikki Beach Hotel and one boutique hotel. Every brand in the world will be in Doha."

Other important projects will play a major role in transforming the touristic scene in the country, mainly the new airport and a new deepwater seaport. A cruise ship terminal will be built at the new \$5.5 billion deep-water seaport which will accommodate 2-3 cruise ships simultaneously. While a total of \$11 billion is allocated to the new international airport, which can serve 50 million visitors per year! Together, the airport and the seaport will transform Doha into an international hub for cruise business, which will create a new and very lucrative type of tourism.

World Cup 2022 Opportunities

The investments for World Cup 2022 will create huge opportunities in the Qatari economy and local companies and firms across all sectors could hugely benefit from these opportunities, which early reports put estimate to be as high as \$300 billion.

Those opportunities come from projects directly connected to the world cup, from projects necessary to enable hosting the world cup, or as a result of the general increase in economic activity and population.

They include opportunities in the infrastructure sector: Roads, rails, bridges, transportation facilities, raw materials production and energy. There are also opportunities in building the world cup structures themselves: Stadiums and their facilities, and opportunities in support sectors like: Hotels, hospitals, labor housing and employment, PR and advertisement agencies.

Beyond the world cup

By the time the world cup is finished, the investments made in the economy throughout the 10 years preceding the event will –without a doubt– become a major and permanent source of income, add to that the continuous development on the legal, legislative, economic, social and environmental fronts, and the huge foreign investments made by the government in profitable foreign assets; and we will be looking at a very bright future, indeed.

That was a summary of the current situation and the future promises and opportunities of one of the most attractive and promising economies in the region –and in the world for that matter–, and we are sure that many of our club members will find the information regarding possible investment opportunities related to the World Cup 2022 pretty interesting and useful.

Top Must-Have Business Apps

Do you need to edit an Excel file on the fly? To know your way around a foreign country? To move the information of a business card directly to your contacts? These essential business apps will help you run your business on the move and from the comfort of your own phone or tablet device.



Business Card Reader

Business Card Reader is an excellent tool for business people, exhibitors at trade shows, expo attendees and sales staff -- anyone who networks regularly! No need to manually enter contact information -- Business Card Reader provides a time and cost-efficient way to enter and organize important contacts.

Recognizes business cards in English, French, German, Spanish, Danish, Dutch, Greek, Norwegian, Portuguese, Swedish, Turkish, Chinese, Japanese and Korean.



Evernote for iPhone

Apple has a reminder app and a notes app. They're fine enough, but if you want the best note-taking application in the world you need Evernote. It syncs across a bunch of devices and allows you to keep comprehensive notes.



Dropbox for iPhone

Sign up for Dropbox and get 2 GB of free online store. It lets you drop documents in your Dropbox online and open them on your iPhone, pretty useful.





Todo for iPad

Todo for iPad is a work planner that will keep you on top of all your projects and plans and uses the large screen to give even more clarity to your task list. Todo also allows you to sync your work planner across any other Apple devices via iCloud, or to other devices using Todo Online, Dropbox, iCal and Outlook.



Numbers for iPad

Numbers is a spread sheet app designed specifically for mobile devices. Built from the ground up, it lets you make compelling spread sheets in minutes — with tables, charts, photos, and graphics — using just your fingers.

Choose from over 250 easy-to-use functions. Enter data and explore results with sliders, steppers, pop-ups, and intelligent keyboards. Numbers works with iCloud, so your spread sheets stay up to date across all your iOS devices — automatically. And the Retina display on the new iPad makes everything you do in Numbers even more brilliant.

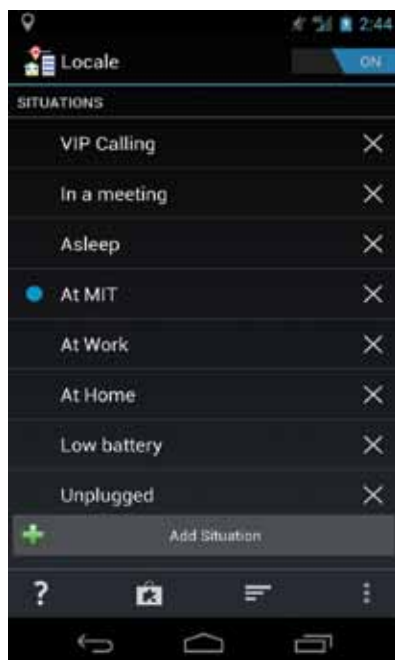


Hootsuite for iPad

Hootsuite is the Swiss army knife of social networks. It allows you to view and participate in all of your social networks with just one interface.

Hootsuite allows you to see who's saying what on Twitter, LinkedIn, Facebook, and on other social networks. You can make posts to multiple networks, add pictures, check your popularity with its' built in analytics, and create short URLs.

Free (The free service is limited to 5 social profiles and is ad-supported, the full version gives you unlimited profiles and additional features and costs \$5.99 per month)



Locale for Android

Locale is not your typical business-oriented app, but it can do wonders for your reputation. The app can automatically put your Android smartphone on silent mode if you are at the office (no more embarrassing ringtones disrupting meetings), or it can put the ringer up when you arrive at home. Aside from adjusting your phone's settings depending on your location, Locale can also be a silent lifesaver: Its power-conserving feature, when enabled, automatically turns off power-hungry components (Wi-Fi, Bluetooth) when your handset's battery level is low components (Wi-Fi, Bluetooth) when your handset's battery level is low.



Documents to Go for Android

Documents To Go does exactly what its name suggests: It lets you view and edit Microsoft (MSFT) Office documents (including 2007-version files) in an intuitive interface. In addition to working with Word, Excel, and PowerPoint items, you can view PDF files. If you just want to view e-mail document attachments, you can opt for the free version rather than paying for the quite pricey premium app.



GDocs for Android

Does your company prefer to keep its documents in the cloud? GDocs gives you better access to your Google Docs online documents than you'd get by viewing them through a Web browser. Currently GDocs can edit text documents and view spreadsheets and PDF files. GDocs can view your documents online or download the text files for editing (and sync them back when you're done). The app lacks advanced formatting options, but it's a promising start considering that the program is still in beta.



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UAE FDI Magnate



Historically speaking; the UAE has predominantly been a net receiver of foreign direct investment (FDI) inflows, the main investors into the UAE being the USA and the UK. Even before the establishment of the UAE; the region started to attract foreign investors in their very simple forms.

In 1970, the FDI inflows reached as a percentage of GDP about 1.09%. Between 2004-2007; FDI inflows to the UAE increased dramatically reaching its' peak in 2004 with an inflows of 9.5%; and although it decreased a bit in the following years it remained in the range of 7.14-7.8 %. In 2006, total amount of investments was AED 68.63 billion with a growth rate of 11%. Among the seven Emirates; Dubai stood out and remained at top with an amount of AED 42,463 million, Abu Dhabi comes next with an amount of 16,171 million of AEDs. Between 1980-2009, the FDI stock in the UAE

has increased from 409 to 73,422 measured as US dollars at current prices and current exchange rates in millions.

UAE attraction of FDI is an undeniable fact. But it scores poorly on the Inward FDI performance index and consequently receives low rankings; 104th out of total 140 countries. The UAE received FDI around half relative to its economic size. The outward performance is significantly better than its inward performance.

But what might be the reasons for such a low ranking in terms of FDI inflows? Looking back in time, the UAE was not as de-

veloped as it is now or growing as fast in terms of infrastructural development. Another reason might be the limited political relationship with foreign countries as well as the late WTO contribution which was during 1996. During the 90s; the GCC region was not politically stable; with all the engagement and effort done in the Gulf war 1990. Other reasons might be the tight and in-the-box type of cultural values and thoughts, the low acceptance of any foreign existence within the region as a result of past invasions. All these reasons will definitely shake the trust of foreign investors,

even though they do realize the potentials. During the economic crises which struck the world; all economic investments and activities were affected. In 2009, FDI inflows in the UAE declined sharply to reach 1.6 as a percentage of GDP. Nevertheless, recently, FDI started to flow back in to the UAE after the recovery of its economic sector. Investors started breathing a sigh of relief, lots of giant multinationals opened their Greenfield investments or even merged with existing firms in the UAE, such as MARS GCC, the leading regional manufacturer of chocolate products in the Middle East, Cummins Inc., a US power giant, Pultron Composites Limited, a New Zealand's leading enterprise in fiberglass reinforcement, Cabot Corporation, a leading US materials company and many others had been attracted to establish and maintain a position in the UAE, all within the boundaries of the free zone JAFZA.

Policies and Regulations

The UAE with its free of taxation environment and free trade has lessened the burden on foreign investors. But no empirical data has proven the existence of a relationship between taxation and FDI flows. A DCCI study pointed several factors that help the FDI to flow into the UAE. These factors are; tax incentives, availability of infrastructure, stable political environment, the investment regime and the environment for business and the predictability of the legal system. All these factors work in parallel to improve the inwards of FDI making the UAE a genuine destination for establishing new or extending ventures.

Doing Business in the UAE, Costs and Benefits

Some of the reasons that make the UAE an attractive region are economic and political stability, the UAE is considered as a gateway to access different markets within the region and its geographical location. As indicated in the survey which was conducted by the Ministry of Economy in March 2008; these reasons took the highest percentage among the variety of reasons in terms of attracting FDI (91.4% - 90% - 87.1%) respectively. The fact of operating in such a

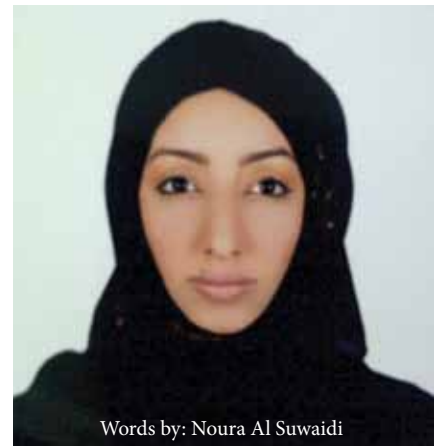


culturally diversified country; gives the investors the ability to possess that VRIO type of assets; because deep down within the micro environment of the firm, each held that unique characteristics which makes it distinguishable and known. Each held their own brand. Since the UAE adapt the free trade policy; it makes it easy for firms to internalize; exports and imports between any MNE in different areas of the globe, have never been as easy. The Ministry of Economy surveyed the investments difficulties as well. The highly ranked difficulty was the high cost of operations; it was considered the most challenging difficulty with a percentage of 72.6%, comes next the high price of fuel which took 65.3%, comes third the intense foreign competition with 63.2%.

By putting laws to attract more FDI, the UAE can access many benefits which will help development in the long run. These benefits are; making new techniques, technologies and processes available, improving domestic skills and productivity, increased trade flows, increased opportunities for businesses and creating jobs with quality for local population. Through FDI the UAE can access to more benefits. One

of the highly ranked FDI in terms of activity is construction which comes in the form of capital investment that helps in the future growth rate of the UAE economy. That is what makes firms take the risk and invest.

But what might happen due to the recent events in the Middle East? Will that shake the regained trust among investors? Or, will it increase the attractiveness of the UAE as a stable investment environment and as a base for nesting and branching to the countries in need of rebuild in the region?



Words by: Noura Al Suwaidi

SPORTS

Reference code: abc110

Spain: Buyer for a First league football club

Description

One of the leading football clubs in the first league in Spain is up for sale or partnership.

The offer

Cost: Euro 80m

Contact: hamdan@imail.ae

Mobile: +97150 886 4116

CONSTRUCTION

Reference code: abc112

UAE: Construction Company for partnership

Description

We are looking for a construction company searching for government & private projects in the UAE, including housing projects, buildings, bridges, infrastructure, etc.

Most of government projects are paid in advance in installments as the work progress.

The offer

The company should have the resources to build and finance projects, while the local partner will help in brining contracts. The company has to have minimum USD 35m to be able to handle such projects.

Contact: hamdan@imail.ae

Mobile: +97150 886 4116

CONSTRUCTION

Reference code: abc113

Libya: Construction Company up for partnership

Description

We are looking for a construction company who is looking for government infrastructure projects in Libya.

Most of government projects are paid in advance in installments as the work progress.

The offer

The company should have the resources to build and finance the projects, while the partner will help brining in contracts. The company has to have minimum US\$ 70m to be able to handle such projects.

Contact: hamdan@imail.ae

Mobile: +97150 886 4116

AVIATION

Reference code: abc111

Spain: International airport for sale

Description

A new Airport with one runway, strategic location with huge area for future expansions.

The offer

Cost: Euro 120m

Contact: hamdan@imail.ae

Mobile: +97150 886 4116

DISTRIBUTION

Reference code: abc115

UAE: Magazine distribution service**Description:**

We cover distribution services of magazines to Governments, companies, Embassies & consulates, hotels, Airport lounges, etc, in UAE; we also handle distribution to Bookstores, Fuel stations, and other places that sell magazine. We also use distribution of magazine via Emirates post.

We can send to our list, or you can provide us with your list.

We can handle the National media council approvals for international magazines for distribution as well.

Contact: hamdan@imail.ae
Mobile: +97150 886 4116

TRAVEL

Reference code: abc116

UAE: Travel & tourism trade license for sale or partnership**Description**

2 years old travel & tourism license in Ajman, clean records, employees moved to another company, for sale or partnership

Offer

Cost: US\$ 14,000

Contact: hamdan@imail.ae
Mobile: +97150 886 4116

SERVICES

Reference code: abc117

UAE: Business setup service

Complete solution for setting up your company in UAE, including company formation service sponsor/service agent, PRO service, market research, etc.

Please contact us at hm@wt.ae
Mobile: +97155 968 7177

SERVICES

Reference code: abc118

UAE: Working cleaning business

with 8 female employees on company visa and with regular customers.

The offer

Cost: US\$ 41500

Including trade license, Nissan Tida and contacts.

Contact: hamdan@imail.ae
Mobile: +97150 886 4116

SERVICES

Reference code: abc119

UAE: Business setup service

Do you want to build a business in the UAE without the hassle? We offer services and support for start-up businesses including:

Professional fee is AED 15,000 (USD 4,200) only for the first year. Services may vary according to proper discussions and negotiations*.

*Terms and conditions apply.

Contact: uae@save.ae
Mobile: +97156 729 7000

SERVICES

Reference code: abc119

UAE: cleaning company for sale**Description**

Cleaning Services Company in Dubai with 14 Employees and 2 Toyota Vans, 2009 Model 15 passengers in very good condition and all equipment & machines for cleaning & Trade License. The company was established 8 years ago and the assets include 14 employees with their visas and visa guaranties.

Offer:

Cost: US\$ 86000 Negotiable

Contact: hamdan@imail.ae
Mobile: +97150 886 4116

CONSTRUCTION

Reference code: abc120

UAE: Contracting Company for sale

A contracting company (G+1 Grade, already finished meeting requirements to upgrade To G+4) with clean record and big government projects under construction.

Offer:

Cost: US\$ 838,000 Negotiable

Contact: hamdan@imail.ae
Mobile: +97150 886 4116

MANUFACTURING

Reference code: abc121

UAE: Furniture factory for sale**Description**

Furniture factory for sale with valid commercial trade license, 15 staff, accommodation: 6 rooms attached to factory, carpentry area, upholstery area, curtain area, painting area. The factory manufacture the following: doors, dressing rooms, sofas, wooden décor, curtains and all related furniture types. Area of the factory is 1500 square meters and it is located in Umm al-Quwain.

Offer

Cost: US\$ 190,500

Contact: hamdan@imail.ae
Mobile: +97150 886 4116

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Dubai Municipality announces three prestigious projects including Dubai Safari



Eng Hussain Nassir Lootah, Director General of Dubai Municipality, during a press conference held in municipality conference hall, has announced three prestigious projects approved by HH Sheikh Hamdan Bin Rashid Al Maktoum, Deputy

Ruler of Dubai, Minister of Finance and Chairman of Dubai Municipality. The most important project is Dubai Safari Project, which will be located in Al Warqa 5 in Aweer Road in an area 400 hectares and includes Dubai Safari, Butterfly Park, golf courses, entertainment and recreational areas. Dubai Safari, which covers 60 hectares of the total area, is aimed at establishing the best center for wildlife in the world, providing a variety of environments appropriate to different animals, attract visitors from different parts of the world and use modern interactive methods in control and movement to ensure the distinctive and unique experience for visitors.

The second project is the Dhow Wharfage Development at Deira Corniche,

which aims at constructing an additional integrated infrastructure to facilitate an increase in dhow trade through Dubai, which will make Dubai the economical center of import and export activities in the region. The 3rd project is the Completion of Business Bay Canal and its Connection to the Sea. The aim of this project is to revive Business Bay Canal as a part of an integrated marine system which will improve the environmental state of the canal, as well as the upper part of the creek. Also, this project will enhance the economical state of the area adjacent to canal by transforming it to an attractive business waterfront. It will also provide a chance to use the Business Bay Canal for transportation! As It will create a unique water body suitable for leisure navigation purposes.

Qatar sells luxury London apartments for \$229m

A subsidiary of real estate development firm Qatari Diar has sold a luxury apartment block in London for £147m (\$229.4m). The Qatari investors masterminding a £1bn overhaul of the Chelsea Barracks has sold Moore House to developer London & Stamford. Project Red is a unit of Qatari Diar, the property development arm of the Qatar Investment Authority, has sold Moore House to developer London & Stamford. The property forms part of the prestigious Grosvenor Waterside Development and occupies a prominent position at the front of the development on Ebury Bridge Road, immediately to the south of The Chelsea Barracks De-

velopment. Moore House comprises 149 units totalling 117,909 sq ft of net lettable area and 97 car parking spaces. Each unit is held by way of a 999 year leasehold interest. The apartments comprise a mix of studios, 1, 2 & 3 bedroom flats and duplexes set over nine floors. Last year, Qatari Diar Real Estate Investment Company won approval for its multi-billion dollar plan to redevelop Chelsea Barracks. Westminster City Council approved the outline planning application submitted through Qatari Diar's subsidiary Project Blue Ltd.

The 12.8 acre Chelsea Barracks site had been in military use and closed to the public for more than 150 years.

Arabtec group inks \$2.9bn Abu Dhabi airport deal

Abu Dhabi Airports Co (Adac) has awarded a consortium comprising Arabtec Holding and Greek and Turkish firms a Dhs10.8bn (\$2.94bn) contract to build a mid-field terminal at the emirate's airport, Reuters has reported. Construction of the complex will begin in the third quarter and is expected to be concluded in 2017. The 700,000 sq m terminal building is to be built in two phases; the four-year construction phase and the operational readiness assessment phase to undertake tests, Adac said. Set to become the future home of Abu Dhabi's Etihad Airways, the new terminal will initially handle 30 million passengers per year.



Middle East's US\$6.8 billion investment in solar power creates new industry platform in Dubai

The Middle East's lead role in the growth of the solar power industry will be underlined by a new event in the UAE, creating major opportunities for manufacturers and suppliers worldwide to capitalise on heavy investment by regional governments.

The launch of the three-day Solar Middle East exhibition in Dubai, announced today, reflects a strong regional focus on development of solar power facilities, with at least ten major projects worth a combined US\$6.8 billion under way in the UAE, Kuwait, Oman, Egypt, Jordan and Morocco.

The UAE continues to lead the way as part of the strategy to reduce its reliance on fossil fueled power generation, spearheaded by the US\$600 million Shams 1 in Abu Dhabi, the world's largest concentrated solar power plant which is expected to be completed by August 2012. In Dubai, where the new exhibition will debut next February, the US\$3.2 billion Al Maktoum Solar Park is slated to be-

gin construction in 2014 and will reach a peak of 1,000MW production capacity upon its scheduled completion in 2030. More planned solar power projects in the region include the US\$150 million solar enhanced oil recovery (EOR) Project in Oman, which will begin construction next year, and the US\$525 million 100 MW Solar Power Plant in Kom Ombo, Egypt, also set to begin construction in 2013.

Meanwhile, Saudi Arabia has big plans for the future as it looks to attract US\$109 billion in investment to create a solar industry generating a third of the nation's electricity - the equivalent of 41 gigawatts - by 2032.

The influx of new and planned solar projects in the region and the business opportunities being created will be spotlighted by the inaugural edition of Solar Middle East, which takes place from 17-19 February, 2013 at the Dubai International Convention and Exhibition Centre.

Renault, Algeria to sign deal on new plant in August

Algeria and French automaker Renault plan to sign an agreement in August that will clear the way for them to build a factory in the north African country, a minister said Thursday. The announcement by Industry Minister Mohamed Benmeradi follows two years of negotiations to build cars for the Algerian market at a new plant in the west of the country.

"Our teams have been working on finalizing the shareholders' alliance since May 25, and it will probably be ready by early August," Benmeradi said on national radio.

He said the shareholders' alliance would within two to three months establish a joint venture between the Algerian government and the automaker, but that building work for the factory could begin sooner.

Renault signed a framework agreement with Algeria on May 25, but the two have still been hammering out the final details of the deal.

Neither side has given financial details on the plans, saying negotiations are ongoing.

The talks have reportedly snagged over the question of location, with Algerian officials pushing the Mediterranean port of Jijel, 350 kilometres (200 miles) east of Algiers, to boost regional development.

The French group is said to prefer a site in the suburbs of Algiers because it would be easier to find qualified workers near the capital.



RENAULT

Ramadan Iftar 2012 – Dubai, UAE: 8th of August, 2012

The Arab Business Club Ramadan Iftar 2012 reception aims to be the foremost annual gathering of the Arab Business Owners, C level Management of Companies from all kind of Industries.

The program for the 2012 Ramadan Iftar reception is to honor our members and friends from all traditions. Since sharing and appreciation is one of the essential components of Ramadan and on behalf of the Arab Business Club, we would like you to take this opportunity to share and experience our holy month.

First event in Zadar - Croatia: 7th September 2012

This event is intended for the participants to discuss investment opportunities in Croatia, meet Croatian investors, network among CEO's, business owners, and C-level executives, interact with the top decision makers directly, and explore the opportunities to market and promote your business in Croatia and Central Europe.

First event in Bucharest – Romania: 11th – 12th of October 2012

This event is intended for the participants to discuss investment opportunities in Romania, meet Romanian investors, network among CEO's, business owners, and C-level executives, interact with the top decision makers directly, and explore the opportunities to market and promote your business in Romania and Eastern Europe.

Healthcare event: Oct 17, 2012

The Healthcare Meeting aims to be the foremost annual gathering of the Arab Business Owners and C-Level management from Hospitals, Ministries of Health, Healthcare City Hospitals, Pharmacies, Doctors, Medical Suppliers and Medical HR.

The program for the 2012 Health & Care Meeting is designed to provide an unrivaled platform for the world's leading manufacturers, wholesalers and distributors to meet the medical and scientific community from the Middle East and beyond.

Energy, Oil & Gas event 2012 – Dubai, UAE: 28th of November 2012

The Energy, Oil & Gas Meeting aims to be the foremost annual gathering of the Arab Business Owners and C-Level management from Oil and Gas Industries, Petroleum Companies, Oil Logistics in Oil and Gas.

The program for the 2012 Energy, Oil and Gas Meeting is the place where oil and gas industry professionals get together to experience, discover, network, discuss and debate core industry issues.

Fashion, Design and Photography event – Dubai, UAE: 17th – 18th of December 2012

The 2012 Art Work, Fashion, Design & Photography Event main objective is to allow artists to express themselves through their work. It also aims the participants to meet and interact with business owners and fellow artists, showcasing their products and create business opportunities and networking. This event is for CEOs, Business Owners, C-Level Management from Clothes and Hand Craft Retail Industry, Fashion Designers, Interior Designers, Painters, Jewelry Designers and Photographers.

Arab Business Club Welcoming 2013 and award – Dubai, UAE: 19th of December 2012

Welcoming 2013 event will be the foremost annual gathering for Arab Business Owners and C-Level management from all business sectors and industries, the Club's old and new members, sponsors, and board members.

The program for the Welcoming 2013 is aimed to thank all active members, sponsors, and to have an overview of top achievers for the year; while giving us a clear overview and glimpse onto 2013.

For registration enquiries:

Arab Business Club T: +971 04 358 3000 Email: events@arabbusinessclub.org Website: www.arabbusinessclub.org/event

Mark your calendar

Kuwait International Property Show

24-29 September

Kuwait, Kuwait

About the Event: The Kuwait International Property Show (KIPS) provides a unique opportunity to meet the leading property developers and industry experts to develop partnerships and obtain the latest trends in the international property market. Exhibitors will introduce projects and investment programs to Kuwaiti investors, something that adds to the event as being one of the ultimate opportunities for companies to get to know new investors and market up-and-coming projects.

Smart Airports World MENA 2012

26-28 September, 2012

UAE, Dubai

SMART Airports World MENA 2012 is uniquely positioned as MENA's only strategic platform where airport operators, regulators, infrastructure developers, technology and service providers across MENA come together to explore and showcase innovative industry solutions and technologies that can enable airports and their partners to achieve greater revenue and end-to-end passenger experience.

Datamatix Gitex Conference

7-11 October, 2012

UAE, Dubai

Datamatix Gitex Conference aims to gather the innovative minds and the best players in the world of technology to deal with the modern issues, advanced solutions and strategies regarding information technology.

The Jordan Energy Investment Summit

10 - 12 October, 2012

Jordan

Under the patronage of the Ministry Of Energy And Mineral Resources the Summit featured an exceptional mix of speakers representing major decision makers from the Ministry of Energy And Mineral Resources and key government affiliates including: the Natural Resources Authority, The Jordanian Atomic Energy Commission, National Electric Power Company, National Energy Research Centre and the Jordan Petroleum Refinery. Showcase presentations, revealing new and on-going restructuring initiatives, announcing new projects and disclosing the latest attractive fiscal, contractual and environmental terms.

Assur Expo 2012

10-13 October, 2012

Tunisia, Tunisia

Assur Expo is the Mega exhibition on Agro Finance, Insurance & Related Industry in Tunisia which will be held between 10 to 13 Oct, at Tunis-La Chargaia Expo Center, Tunisia. The Assur Expo is being organized by Sogefoires International. It will showcase National banks & finance companies, Nationalized insurance companies, private banks & finance institutions, private insurance company, private consultants.

In Shape

19-22 October

Lebanon, Beirut

Known as the region's most prominent health, beauty and fitness fair, IN SHAPE Fair is the ideal platform to introduce new products and services, as well as promote your company or brand's image to professionals as well as to both male and female consumers of all ages from Lebanon and the region.

Abu Dhabi International Petroleum Exhibition & Conference (ADIPEC) 2012

5-8 November, 2012

UAE, Dubai

Abu Dhabi International Petroleum Exhibition and Conference (ADIPEC) is the meeting place of the international oil and gas community. The theme for 2012 is 'Meeting the Increasing Oil and Gas Demand through Innovation.'

Cairo Buildex

8-11 November, 2012

Egypt, Cairo

Cairo Buildex will showcase Building Materials and Systems, Construction Equipments, Prefabricated Buildings, Roads and Flyovers, Construction Tools, Marble Granite and Ceramics, Kitchen and Bathroom Products, Landscaping, Safety and Security Equipment, Air-conditioning, Lighting, Flooring, Interiors, Specialist Vehicles Detection Equipment, Floor Finishes, Identification Systems, Interiors & Lighting, Locking Equipment, Marble & Granite Products, Rescue and Emergency Equipment, Security Doors.

Wellbeing 2012

11-14 November, 2012

KSA, Jeddah

Wellbeing is International Event of Products, Equipment and Services for Health, Fitness & Wellness. Products like Complementary and Alternative Medicine, Cosmetic Surgery, Dental Care, Diabetes & Obesity Treatment will be targeting medical professionals and health and beauty consultants.

To list your event on this page, visit Where.ae and post your event there



Mr. Abdulaziz Mansoor Al-Subaie, Mr. Al Morshedi, President, Arab Business Club; Sultan Ahmad Darwish, Ministry of Foreign Trade; Dr. Andreas Gulya, Kroisos Fze



Mrs. Daciana Almeida Nichita, ABC Ambassador, Arab Business Club – Bucharest, Romania; welcoming Mr. Rick Pudner, CEO, EmiratesNBD



Mrs. Cristina Brasoveanu, Ms. Sara I. Mohamed, CEO, Al Bashayer Investment Company LLC; Mrs. Seema Ahmed Al-Langawi, Mrs. Irina Wohler



Mrs. Seema Ahmed Al-Langawi, Mrs. Amna Humaid Al Sharaam, Member of Executive Committee, Head of Membership Committee, Sharjah Business Women Council



Ms. Tina C. Lin, Vice Consul, Commercial Office of the Republic of China (Taiwan) to Dubai, U.A.E.; H.E. Qasem S. Radwan, Consul General, Consulate General of the State of Palestine in Dubai, Mr. Tom Tung-Chung Tseng, Director, Taiwan Trade Centre, Dubai (TAITRA)



H.E. Rashed A. Al Baloushi, Chief Executive, Senior Management, Abu Dhabi Securities Exchange (ADX), giving a speech



H.E. Syahrom Mohamad Su, Vice Consul, Consulate General of Malaysia – Dubai; Mr. Hamdan Mohamed Al Morshedi, President and Chairman of the Board, Arab Business Club; Mr. Sukri Abu Bakar, Director/Consul Investment, Malaysian Investment Development Authority (MIDA); Mr. Fahmy Ansara, President, Malaysian Business Council – Dubai



Sultan Ahmad Darwish, Director of Policies and Foreign Trade Dept., Ministry of Foreign Trade; Dr. Andreas Gulya, General Manager, Kroisos Fze, chatting during the event



H.E. Joseph Mouwad Ibrahim, Commercial Attache, Consulate – General of the Kingdom of Netherlands, Dubai, U.A.E.; Mr. Mushtaq Masoud, Chief Financial Officer, Dubai Investments; Mr. Ibrahim Matta, Financial Consultant, IMM Financial Services; Mr. Renato Giallombardo, Partner/MENA Region Coordinator, Gianni-Orioni Grippo-Cappeli & Partners



Mr. Patrick Antaki, Complex General Manager, The Luxury Collection, Le Meridien, Mr. Jan-Pieter Lips, Managing Director, Nectar, An Aimia Company; Mr. Mark Mortimer – Davies, Chief Executive Officer, Air Miles – Middle East; Mr. Dave Dimmell, Managing Director, Genyx



Mr. Renato Giallombardo, Partner/MENA Region Coordinator, Gianni-Origoni Grippio-Cappeli & Partners; Mr. Karim Assad, Consultant, Professional Investment Consultants ME Ltd.



Mr. Rick Pudner, CEO, Emirates NBD; H.E. Salman Al Farisi, Ambassador, Embassy of the Republic of Indonesia; Dr. Bharat Butaney, President, Indian Business & Professional Council



Mr. Rick Pudner, CEO, Emirates NBD; Mr. Hamdan Mohamed Al Morshedi, President and Chairman of the Board, Arab Business Club



Dr. Andreas Gulya, General Manager, Kroisos Fze raising a question to Mr. Rick Pudner



Mr. Hamdan Mohamed Al Morshedi, President and Chairman of the Board, Arab Business Club, giving a speech



Mr. Faisal Alsayegh, Managing Director, Almubasher





Mr. Mohamed Dekkak, Chairman of Adgeco Group, Ms. Aisha Bouauda, Mr. Al Morshedi, President Arab Business Club; Mr. Moulay Omar Alaoui, Chairman, Palma Capital; Mr. Sadik El Ouahabi, Partner, Palma Capital



Mr. Rick Pudner giving speech about «Key Principles behind the Success of Emirates NBD as the Leading Banking Group»



Mr. Hamdan Mohamed Al Morshedi welcoming H.E. Qasem S. Radwan, Consul General, Consulate General of the State of Palestine in Dubai



Mr. Jassem Mohamed Al Bloushi, Chairman, Sharjah Tatweer Forum, making a comment

HTC One X

Quad core power & premium feeling



Brace yourself for lightning-fast web browsing, remarkable picture quality and seamless visuals thanks to the powerful quad-core processor. You'll

love the minimalist design and the 4.7 super LCD screen with 1280 x 720 pixels resolution. The phone with the 1.5GHZ quad-core processor, 1GB

RAM and 32GB storage (which unfortunately cannot be expanded further) is blindingly fast and super smooth. Add in HTC Sense and Android version 4.0 (Ice Cream Sandwich), and it makes for an unbeatable combination. The 8MP camera that comes standard on the HTC One X is also a work of art. The software that the camera comes with is quite nifty and includes Instagram like features that can be applied while you take a picture. It also has the Instant Capture and Continuous Shooting feature which HTC say can take up to 99 shots consecutively at 4 frames per second, and we don't doubt them. It is really quick. Gone are the days when you would have to wait for your camera to start up and load before you can snap a quick one. As you can see, the HTC One X is loaded with top of the line hardware and It's Android 4.0 – based Sense 4.0 UI insures unrivaled performance, features and functionality.

EPSON Artisan 837 all-in-one printer

Rated #1 in photo quality, Artisan 837 offers premium performance plus the World's Fastest 4" x 6" photo print speeds, high-speed faxing and a 30-page Automatic Document Feeder. Get 4" x 6" photos in as fast as 10 seconds. Speed through everyday projects. With a 7.8" touch panel and 3.5" LCD, the Artisan 837 gives you all the tools you need. Use the Automatic Document Feeder to quickly copy, fax and scan stacks of originals. Print, scan, and access memory card slots* from any room with Wi-Fi CERTIFIED™ n wireless networking and built-in Ethernet networking. Or, use Epson Connect to print directly from your smart phone, iPad®, tablet and more.





The New iPad See your business like never before

See your business like never before.. With the breakthrough Retina display, ultrafast 4G LTE*, and thousands of amazing apps for business, the new iPad transforms the way you work.

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iPad integrates with your company's existing infrastructure thanks to built-in support for key enterprise technologies. Get secure access to email, calendar,

and contacts via Exchange ActiveSync or open standards like IMAP, CalDAV and CardDAV. With support for IPSec and SSL VPN and WPA2 Enterprise Wi-Fi, users can also connect to private corporate networks.

Apple designed the iOS platform with security at its core. Keeping information secure on mobile devices is critical for any user, whether they're accessing corporate and customer information or storing personal photos, banking information, and addresses. Because every user's information is important, iOS devices are built to maintain a high level of security without compromising the user experience.



HP Folio Ultrabook slim, powerful and talented

Incredibly thin, Super light and with zero sacrifice on battery life, The HP Folio13 gives you up to 9.5 hours, so you can power through your workday without recharging and get everything done with a 2nd generation Intel® Core™ i5 processor and Genuine Windows® 7 Professional 64-bit.

The HP Folio 13 is a small business-targeted ultrabook that should be equally at home in the hands of a mainstream consumer. IT has everything that matters most in an ultrabook: very good battery life, an excellent backlit keyboard, all the requisite ports for mobile use, and a very comfortable feel, along with a competitive entry-level price.





Abu Dhabi's retail market... Plans & Challenges

Real estate consultants DTZ issued a report on Abu Dhabi's retail market. The report provides insight into the key issues facing the Emirate's retail sector and the areas which will provide potential for growth. In this article we will analyze this report and sum up its main findings and conclusions.

A key issue raised in the report is the trade leakage from Abu Dhabi to Dubai which has been an established trend for some years. This is mainly due to Abu Dhabi's inability to match Dubai's regional malls with their varied fashion offers and adjoining leisure activities. Through an independent survey, DTZ found that

20% of Abu Dhabi's population travel to Dubai regularly for shopping trips. Of this 20%, 80% are in the high income bracket. DTZ estimates that Abu Dhabi's retail spending is at DH 17,000,000,000 and to capture this important channel of trade, Abu Dhabi must look to improve the overall standard of retail offer in both

its destination mall and luxury goods offer. Abu Dhabi's retail landscape is currently being dominated by 5 modern and established mid-market retail schemes, namely Marina Mall, Abu Dhabi Mall, Al Wadha Mall, Khalidiya Mall and Mushrif Mall. The total shopping mall GLA in Abu Dhabi, at the end of 2011,

was 709,329 sq m (secondary and prime malls), with close to 60% of the prime mall floor space accounted for by just 3 of those 5 malls; Marina, Abu Dhabi and Al Wadha Mall.

According to DTZ's report, despite the significant quantity of mid-market retail stock, absorption rates have been high as retailers extend their brands in the main catchment. However, with the considerable supply coming onto the market, new developments will need to carve out a niche market positioning to maintain tenant take up. With this in mind, DTZ's report highlights a number of segments currently being under served in Abu Dhabi. These include regional and community malls and the luxury goods sector.

Current statistics suggest there is a threat of oversupply in Abu Dhabi's retail market, as existing commitments are set to double the supply of established modern retail schemes by the end of 2014. However, the supply of new stock will be spread over the 3 year period from 135,548 sq m in 2012 rising steadily to 322,000 sq m in 2014. This potential threat of oversupply is also being addressed by market diversification in to these niche sectors.

Whilst the issues highlighted in the report are starting to be addressed by retail developers and investors, DTZ believe there is further scope for the 3 niche areas:

Regional malls

Abu Dhabi does not currently have a destination mall with a varied retail and major leisure offer. Yas Mall is currently the only destination mall set to become operational early in 2014. If it can successfully establish itself as a destination mall, then it will capture the trade leakage from Dubai. Dalma Mall is also in the process of re-energising its offer and has secured a number of brands for Abu Dhabi. However, it will be some time before it can demonstrate its position as a regional centre that is able to attract shoppers from all over Abu Dhabi and the wider UAE.

Luxury goods sector

To date, luxury brands are located in Marina and Abu Dhabi Malls, although in compromised environments and in limited ranges. The poor offering of luxury retail within Abu Dhabi has become apparent since the opening of the upper marque extension of Mall of the Emirates and Dubai Mall. There will be a correction in this segment which will start with

the opening of The Galleria at Sowwah Square, developed by Mubadala in partnership with Gulf Related, and the retail areas in Etihad Towers and Nation Towers. Luxury brands are also favouring relatively small schemes in Abu Dhabi which is in contrast to the way they successfully trade in Dubai.

Community mall

The Abu Dhabi government is leading the drive for better community facilities on and off the island. DTZ has recognised this requirement and is assisting developers and landowners to extend the community offer which includes essential government services, sports facilities, libraries etc., to locations where a shortage of such services has been identified. Andrew Goodwin, DTZ's Head of Retail Middle East and author of the report, summed up the outlook for Abu Dhabi's retail market, "There is a significant pipeline of retail and this will have an impact on the value and orientation of future schemes in Abu Dhabi. Off island malls will diversify away from fashion and have a community focus. The luxury sector is developing differently to Dubai's model. In the absence of having large destination malls to open flagship stores, luxury brands will open in smaller schemes that become specialised destinations."





Make that extra money work!

When businesses record an income that is higher than projections, it can often be difficult to decide where to inject or invest this surplus. Investment bonds make for an attractive alternative to traditional saving methods.



Many businesses in the UAE tend to hold a significant amount in cash, which can be for a good reason; it allows companies to react quickly and take advantage of opportunities as they come by, and the extra cash does provide a useful buffer against downturn in a still developing economy like the UAE, as many companies close their doors due to cash flow problems; despite having profitable businesses. Another factor with companies in the UAE holding cash is as a precaution against surprise expenses such as gratuity and end of service payments. Depending on the size of the workforce and their average length of service, the potential li-

ability of such expenses on a business can be significant. Sure, there are companies that make absolutely no provision for their gratuity liability, but that really is a huge risk to take! Others stash as much cash as they can come by, which carries a massive opportunity cost and leaves the business, open to other risks.

Sitting on cash can be an expensive luxury to afford. Without going into too much detail, cash sitting in a bank account collecting interest, could, and should, be put to better use elsewhere.

Risks with Keeping Cash.

There is a risk associated with holding cash:

- The risk of not earning a much better rate of return by being put to a more productive use (the opportunity cost)

To combat the opportunity cost, if a business is going to hold cash, and not just for the short term (as a longer term hedge against unknown liabilities in the form of market downturns and gratuity payments) they need to be certain that they are getting the best rate of return on it.

Offshore investment bonds

One answer to both of these concerns is to invest corporate cash in an insurance bond with a major offshore life company. You may already be familiar with these sorts of wrappers from a personal investment perspective (they are very popular with expats and for good reason) but very few people are aware that they can be used to house corporate cash at very low cost.

Here are a few of the advantages of using an offshore investment bond wrapper to hold your business' excess cash (cash over and above what you need to keep liquid for day-to-day cash flow management):

1. You can access high rates of return on cash that you might not be able to get through other conventional channels. Offshore investment bonds provide access to multiple bank accounts from many different banks internationally. They offer deposits on an instant access basis or term deposits with terms from

three months up to five years, with competitive rates offered for those who are willing to tie their capital up for longer periods.

2. You can easily switch your company's cash between banks to get the best rates available.

If you are with one particular bank and you see another offering a better rate for corporate cash do you transfer your cash from one bank to the other? Probably not! The paperwork and hassle involved with opening a new bank account is rarely justified.

By using an offshore investment bond to house your company cash, you can withdraw from one account with one bank and put it with another bank offering a better rate with minimum hassle; no money laundering checks, no forms and none of the usual procedures that make it so difficult.

3. You can ensure your surplus cash is invested with only the most secure institutions.

Not all banks are born equal and there are some that are much more deserving of our faith. Is your surplus cash held with your day-to-day bank? If you choose to stick your surplus in an offshore bond, firstly be aware that the majority of the banks available within the bonds scheme have had to go through a stringent due



diligence process (although this is my no means infallible) and if you have any doubts, you can easily move from one bank to another.

4. You can invest your cash in assets other than bank accounts to access even higher returns.

And finally, you always have the option of investing in something other than cash to try and earn a better rate of return. You need to be careful with this as anything other than cash will fluctuate in value and can (and probably will) fall in value at times and in some cases the rules stating what your company can invest in may prohibit such investments. But by widening your horizons it may be possible to significantly reduce that opportunity cost by earning a better rate of return on relatively low risk investment such as fixed interest investments. It is also possible to split your cash between what you really need to keep available at a moment's notice and what you can afford to take a slightly longer term view. For example, companies holding a significant amount of cash as a precaution against unknown gratuity li-



abilities can afford to take such a view and may find that they can get their cash working a lot harder for them.

The Verdict

Regardless of how much surplus cash you may have at your disposal there are more options than just leaving it with

the bank with whom you do your day-to-day banking – and there are some very good reasons as to why you should consider not leaving it there! An off-shore investment bond can provide options and security as well as the opportunity to make your idle cash work a bit harder and with better results!

About Investment Bonds..

A debt investment in which an investor loans money to an entity (corporate or governmental) that borrows the funds for a defined period of time at a fixed interest rate. Bonds are used by companies, municipalities, states and U.S. and foreign governments to finance a variety of projects and activities. Bonds are commonly referred to as fixed-income securities and are one of the three main asset classes, along with stocks and cash equivalents..

The indebted entity (issuer) issues a bond that states the interest rate (coupon) that will be paid and when the loaned funds (bond principal) are to be returned (maturity date). Interest on bonds is usually paid every six months (semi-annually). The main categories

Investment bonds are life insurance policies in which you can invest a lump sum, which goes into a variety of funds. They're not the same as corporate bonds, premium bonds or fixed-rate bonds. In fact, strictly speaking, investment bonds are not really bonds at all – they are effectively a type of investment fund.

You have a choice of two types of funds within investment bonds – with-profits or unit-linked. Both have the same tax rules: tax is paid on both growth and income accrued in the fund by the insurer.

The important thing is to choose the savings or investments that suit your goals, Brainstorm your goals and group them as short, medium or long-term.

Why not simply save?

Investing is an option for medium-and long-term goals. The alternative is to put your money in a savings account where it will be safe (providing you make sure it's within the limits covered by the Financial Services Compensation Scheme).

However, the lower the risk you take with your money, the lower the return you can expect. And the danger is that over time your savings could be eroded by inflation especially if the interest is taxed, and your money doesn't grow fast enough to meet your goals.

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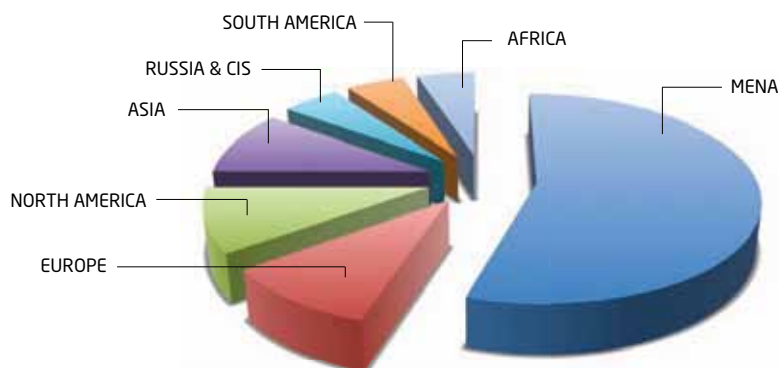
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