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MAY 2017

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CENTRE OF EXCELLENCE

The UAE is in prime position to dominate the global MICE business

By Darren Black

The Meetings, Incentives, Conferences and Exhibitions (MICE) industry has made rapid strides to evolve as the crowning jewel of the tourism sector, becoming a key driver of development as well as an important source of revenue, job creation and long-term investment.

In addition to facilitating significant business opportunities, the MICE industry provides large-scale benefit to the broader economy of a nation as it generates on average a higher

spending level, reduces variability due to seasonality, contributes to the regeneration of destinations, raises awareness and demands constant innovation and creativity.

In the Middle East, the GCC nations hold some of the largest hotel development pipelines in the world. Driven by the bright prospects of the industry and assured of favourable government policies, international hotel chains as well as domestic brands have laid down robust hotel and serviced-apartment

development plans for this region.

Business and MICE travellers spend, on average, higher than the leisure visitor and event organizers are inclined to favour unique experiences for their participants beyond merely visiting the regular tourist spots for sightseeing. While the UAE continues to add new supply, it also continues to add new leisure attractions, and expanding the market's range of potential visitors can only help drive hotel demand and profitability.



With Expo 2020 only three years away, dozens of ambitious projects have been announced across the UAE. From airports to cities-within-cities, the country has a masterplan for growth and development, including a pipeline of 160,000 hotel rooms.

Global hub

One of the key benefits that the UAE possesses is undoubtedly its fantastic airline brands and their global connectivity to ferry passengers into and out of the country. These airlines have created a world-class transportation network.

Additionally, the centralized decision-making process and ease of doing business fosters an environment where key stakeholders can implement their masterplan for tourism, even in turbulent financial times. This visionary trio of world-class facilities, unrivalled attractions and international travel hub has created unsurpassed demand from all corners of the globe.

Through 2016, the Dubai World Trade Centre's sprawling convention and exhibition venue Dubai International Exhibition and Convention Centre (DICEC) hosted 298 MICE and business events, including over 100 mega-events, welcoming a staggering 3.03 million attendees, delegates and visitors. This reflects double-digit year-on-year increase over 2015 traffic.

Mega-shows organised or hosted by DWTC in the healthcare, security, food, travel, technology and construction sectors continued to post impressive growth across visitor and exhibitor numbers, thus reinforcing business confidence in the entity's ability to

successfully stage operations, and attract a high quality of participation from around the world.

High-profile events

The capital's Abu Dhabi National Exhibitions Company (ADNEC) revealed that its key venues including Abu Dhabi National Exhibition Centre and Al Ain Convention Centre (AACC) collectively welcomed more than 1.5 million visitors across 480 local and international events in 2016, which represents an increase of 30% over 2015. This translates into a total economic impact of Dh3 billion for the emirate of Abu Dhabi.

The city will host the 2019 edition of FIP Pharmaceutical Sciences World Congress, making the UAE the first country in the GCC and only the second in the Middle East to hold this important international event. This marks yet another major success in attracting high-profile international conferences and events to the emirate.

ADNEC continues to attract many high-calibre international events through its close collaboration with leading global government agencies as well as its own strategic partners across diverse sectors.



These wins have boosted Abu Dhabi's reputation as the business tourism capital of the region.

Strategy for growth

The emirate of Ras Al Khaimah, famous for its calm blue seas, dramatic desert dunes, majestic Hajar Mountains and world-class golf courses, has outlined its strategy for 2017 that places strong emphasis on developing business tourism, organising key events and high-profile meetings in the region.

While the emirate already boasts a sparkling portfolio of world-class hotel offerings, this year the Ras Al Khaimah Tourism Development Authority (RAKTDA) will add brands like Anantara, IHG, Movenpick and Ritz Carlton. Some of the emirate's iconic properties like the Waldorf Astoria have played host to high-profile Indian weddings, which has positioned Ras Al Khaimah as an untapped wedding destination. The outbound wedding business from India was estimated at \$40 billion last year, and the emirate is well positioned to corner a chunk of this business.

Unprecedented change

These are exciting times of unprecedented change when advances in science and technology are taking place at an ever-increasing pace, when inter-country relationships and global business connectivity are both moving forward relentlessly.

At a time like this, growth in international meetings is inevitable, both to make sense of what is happening and to drive forward the next stage in the cycle of knowledge. The UAE's excellent infrastructure and facilities place it in prime position to dominate global MICE business as a favoured destination compared to the numerous other exciting tourist spots worldwide.

LET THE LUXURY COME TO YOU

Personalised service and exceptional cuisine are brought to your doorstep as hotel offers off-site catering experience

By Marilyn L. Pinto

How wonderful would it be to bring that five-star feeling of a luxury resort to your next conference, meeting or event – no matter where you choose to stage it? There's only one chance to make a first impression, right? We know of a hotel that can help you do just that, so the occasion you host will be flawless and one your guests will never forget: The Ritz-Carlton Abu Dhabi, Grand Canal.

Just imagine... elegantly dressed people pull up in the driveway in anticipation of a memorable evening, and are greeted by a butler who ushers them on to a candlelit lawn where canapés and beverages are offered, before an exquisite dinner is



served at a spectacular dining hall. All of this magic is created by the new off-site catering team at Ritz-Carlton Abu Dhabi, Grand Canal.

Experts in crafting memorable experiences, the off-site catering

specialists include valets and butlers for a seamless arrival experience; a culinary team to execute the most elaborate menus; servers and event managers to ensure the smooth flow of the night, as well as housekeeping support during and after the event.

"The idea behind the launch of our off-site catering division was to bring the full Ritz-Carlton experience to the guest's venue of choice," said director of catering and conference services, Robert Zellner.

"Whether it's an intimate wedding or an anniversary dinner or a reception in an office environment, we work with the client to ensure every element is taken into consideration.

"It can be as simple as a relaxed barbecue on your villa lawn or as elaborate as a multi-day private yacht catering complete with housekeeping attention and daily-changing gourmet dining options."

The team offers a versatile and flexible menu, so you can personalize your guests' experience to your exact specifications. Menus inspired by the cuisines of the hotel's signature restaurants – South East Asian Li Jiang and Middle Eastern Mijana – can also be offered. Warm and impeccable service is a given at every occasion catered by the team, regardless of size or setting.



If this sounds the perfect package for your next event, find out more by contacting the catering team on +9712 818-8888 or email rc.auhrz.leads@ritzcarlton.com

WHY SETTLE FOR LESS THAN THE BEST?



At Emirates Palace, you can now hold your conference in a space previously reserved for world leaders

By Marie Walsh

Around the world there are great rooms where treaties have been forged, accords have been negotiated and deals have been struck, such as the United Nations building in New York City, The Hague, Davos and Bilderberg.

Though it's not widely reported, Abu Dhabi has such a room. Located in the Emirates Palace is the Council Chamber, where the GCC Summit has been held twice. Before this year, it was inaccessible to the public – but this is no longer the case.

If you want to host your event or meeting in a place with gravitas, then this could be the venue for you. For the first time ever, Emirates Palace is sanctioning exclusive access to its hallowed Council Chamber. Industry groups may rent the chamber to hold conferences or gatherings throughout the year. Accommodating 700

guests with a centre podium, it would lend grandeur and an air of dignity to any function.

A venue of note

Emirates Palace is set in 85 hectares of landscaped gardens and offers spectacular outdoor venues for gala dinners, weddings and events, attracting business drivers and key decision makers from around the world. Contained within a meeting and conference space that exceeds 7,000 sqm, Emirates Palace boasts an auditorium that can accommodate 1,100 guests, and a ballroom that can hold 2,400.

In addition, there are more than 40 meeting rooms, six large terraces, and a variety of pre-function areas that provide a host of options for private meetings, cocktail receptions, banquets, concerts and congresses. Whether you

need a space for a banquet or cocktails, boardroom, classroom or theatre, it can be accommodated.

The multi-purpose business centre is a veritable home office away from home for the astute, or weary, business traveller. The Palace has a team of people – including an IT butler – who will happily assist with everything you need to get work done whilst away, from secretary and translation services, to scanning, copying, faxing, printing, binding, and even hiring a mobile phone. The centre is conveniently located beside the lobby on the fourth floor of the Palace and help is available 24/7.

At your service

It goes without saying that the service you will experience is five-star. Built as an iconic landmark showcasing Arabian culture at its finest, Emirates Palace – managed by Kempinski – has created an enviable niche in luxury hospitality.

From start to finish, your function will run smoothly thanks to the Palace event's support team. It is the choice of world leaders, business travellers and

holiday-makers from around the world for a reason and offers a memorable experience with contemporary facilities and personalized service.

There is even a personal butler service, ready to welcome you and meet your every need. Your butler can help with everything from unpacking your luggage to advice on local customs and traditions, and can assist you with your schedule and keep your personal preferences ready for your arrival. Because you will definitely want to return.

Finest dining

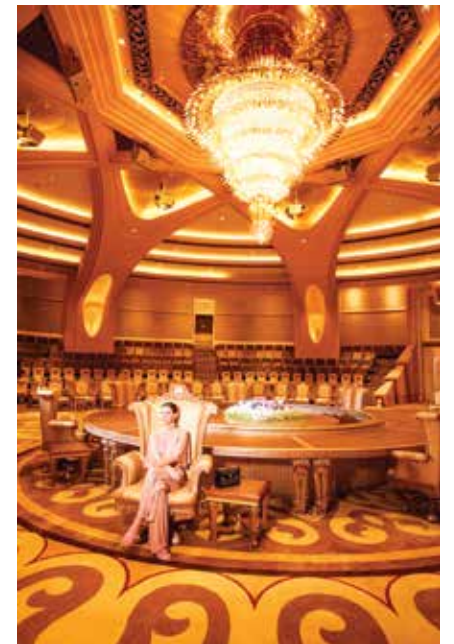
Of course, unrivalled service in a distinguished setting can mean little without extraordinary food. Emirates Palace is host to the finest global cuisine across its 13 restaurants, cafés and lounges to create a dining experience that is always beyond compare. The menus are crafted by a team of passionate multi-national chefs, so in just one day you and your guests could sample exquisite Italian cuisine at Mezzaluna, relish the freshest catch of the day at Sayad, or indulge in the traditional local flavour of the Emirates at Mezlai.

Do take time out of your schedule to try the Palace Cappuccino. Its superior blend of aromatic coffee is sprinkled with 24 carat gold flakes to give you a taste of royalty, making it unlike anything you have ever tried before. Served on a polished silver tray, you can enjoy your cappuccino with a special date and dark chocolate.

A living landmark

So, if you are seeking an illustrious address for your next event, look no further than one of the world's few living landmarks; one you don't have to just queue up for, because you can stay in it. Its 394 rooms and suites are carefully designed and furnished to offer guests superior comfort and luxury, with spectacular views of the manicured lawns or the glistening blue waves of the Arabian Sea.

With such diverse venue options, Emirates Palace hosts a spectacular array of local events, including film premieres, cultural events, art exhibitions and formerly the Abu Dhabi Film Festival, as well as world-class sporting events such as the annual Polo at the Palace and Tennis at the Palace



To book the Council Chamber, contact the Conference and Banqueting team for more information by emailing mice@emiratespalace.com or calling (02) 690 8895.

YOUR BUSINESS AND PLEASURE IN HARMONY

Oman targets MICE travellers, supported by new hi-tech convention centre and stunning natural surroundings

By Ava Wilson

Oman is strengthening its position as a leading destination for the Meetings, Incentives, Conferences and Exhibitions (MICE) industry, with the largest and most technologically advanced convention centre in the region.

The Oman Convention and Exhibition Centre (OCEC) is located 10 minutes from the new Muscat International Airport, and offers 1,100 hotel rooms within the precinct, as well as a shopping mall and business park.

The OCEC exhibition halls provide more than 22,000 square metres of column-free space, and can be divided into five

separate halls, while its theatre seats 3,200 and is set over three levels with advanced projection and riggings, orchestra pit and acoustic systems. The auditorium has 456 tiered seats designed to meet the demands of global conference organisers, and there are 19 meeting rooms that offer between 25 and 360 seats.

Increase in room inventory

Oman was rated among the top destinations to visit in 2017 by Lonely Planet and the addition of new hotels – including the Anantara in Salalah and Jebel Akhdar – will add significantly to the Sultanate’s room inventory, which is expected to increase by 25,000 by 2020.

Other hotels in the pipeline include the 290-room W Hotel Muscat and 310-room Kempinski Hotel Muscat.

The Saraya Bandar Jissah, which is now rebranded as Muscat Bay, is also scheduled for a grand opening in 2017. It will house 398 exclusive residential units, spacious hill-top villas, stylish townhouses and be the epitome of luxury. The hotel is set to cater to demand from the growing number of leisure and business visitors who will make Muscat their base as they explore the rest of the country.

“Oman already has strong brand recognition as a leading leisure

destination in the Middle East, and we are also seeing a steady growth in the MICE market – driven by infrastructure developments across the Sultanate,” said Salem Al Mamari, Director General, Tourism Promotion, Ministry of Tourism, Oman.

“Additionally, the opening of the convention centre six months ago is already encouraging corporates and event organisers to consider Oman as a destination for large-scale conferences and exhibitions. As we look to achieve our target of attracting of five million international visitors by 2040, MICE will remain a key part of the visitor mix.”

Winning combination

For leisure and corporate travellers, Oman is a destination that offers something for everyone. The monsoon (Khareef) season and cooling mountain areas offer a respite from the hot summer for GCC tourists. Additionally, water sports, turtle watching, cultural and heritage experiences are also becoming more popular in the Sultanate.

The country also offers a variety of experiences from mountains, wadis,

beaches and desert, to points of cultural and historical interest. The Royal Opera House in Muscat is a big draw for tourists, as is the unspoiled 3,000km coastline.

“We recognise the evolving needs of the corporate traveller – including conference facilities, meeting rooms and exhibition halls that are equipped with the latest technology, convenient transportation options, comfortable luxury hotel rooms, and proximity to the airport,” added Al Mamari. “Just as important is the natural beauty and hospitality of the host destination. We are very proud to say that we have a fantastic combination of both, which makes Oman an ideal destination for MICE travellers in the region.”

Travel and tourism contributes a significant amount to the GDP of Oman. Oman’s National Tourism Strategy for 2040 has set out an ambitious target of ensuring that the tourism sector contributes 6 to 10 per cent of GDP in the future. The Sultanate also hopes to employ over 500,000 people in the tourism sector in 25 years with 70 per cent of these jobs filled by Omani nationals.

For leisure and corporate travellers, Oman is a destination that offers something for everyone. The monsoon (Khareef) season and cooling mountain areas offer a respite from the hot summer for GCC tourists. Additionally, water sports, turtle watching, cultural and heritage experiences are also becoming more popular in the Sultanate.



A GOLDEN OPPORTUNITY

Portugal's generous Golden Visa programme for Non-EU residents aims at tapping into the potential of foreign investment in exchange for residency

By Marilyn L. Pinto



When examining global top expat destination lists, it becomes apparent that Portugal has climbed the ladder recently and turned into an attractive destination for a broad variety of expat types.

Some people are finding it the right country in which to spend their golden years, owing to the mild climate, delicious food and drink, low living costs and high safety standards. Others realise Portugal's growing potential for tourism and property investments, as well as for entrepreneurial activities as the country is on a rapid recovery trajectory after a recession period during the debt crisis years between 2010 and 2014.

Fast-track process

The Portuguese government continues to promote the so-called Golden Visa programme for foreign investors, which it introduced in October 2012 at the peak of the crisis. It is designed as a fast-track process for investors to obtain a fully valid residency permit for Portugal,

which, consequently, also allows free and unrestricted travel to European countries in the Schengen area.

Once issued, the Golden Visa is valid for an initial period of one year and can be renewed for two successive periods of two years as long as the necessary requirements are fulfilled. Apart from the conditions that an applicant should not have a criminal record and isn't blacklisted by Portuguese immigration, there are no more prerequisites. The immigration authorities promise to issue a residency permit 90 days after the submission of all the necessary paperwork, although this depends on the individual case.

The programme targets non-European Union citizens, with the option to obtain permanent residency after five years and citizenship by naturalization after only six years. It makes it even easier for them since they need to stay in Portugal for just a minimum of seven days during the first year, and two weeks in each subsequent period of two years.

How to qualify

What does the Portuguese government want in return? Investors have a number of ways to qualify for the Golden Visa, but three have turned out to be the most popular:

- Investors can buy property valued at least €500,000 with foreign funds to qualify, which is the most common way.
- Investors can transfer capital into Portugal of at least €1 million, which can be retrieved after five years, after permanent residency is granted.
- Investors can set up a business. Applicants need to create at least 10 permanent jobs for locals in a newly set-up business with no limitation on areas or activities and no investment minimum, but only the usual capital requirements that range from a symbolic €1 for a private limited-liability company to €50,000 for a public limited liability company.

Other, less utilized options include

investments in both purchase and renovation of a property older than 30 years, or one that is located in urban regeneration areas for at least €350,000; capital transfer of at least €350,000 for investments in research activities or €250,000 for supporting the arts or the refurbishment of national heritage; or the transfer of at least €500,000 to invest into domestically incorporated investment funds or for venture capital destined to capitalize small and medium-sized enterprises with a viable business plan.

Real estate tops tables

So far, the residence-per-investment programme has brought Portugal close to €2 billion in foreign investments, and more than 3,100 Golden Visas have been issued since the start of the programme, which is a much better track record than similar programmes within the European Union, namely those offered by Spain, Greece and Cyprus.

Unsurprisingly, real estate has by far been the most attractive investment

choice, with close to 94 per cent of foreign investments having flown into property, not only city apartments, beach villas or country mansions, but also vineyards or farms and the like. There are no restrictions on foreign property ownership in Portugal, which means that buying a vineyard can be an enticing way to obtain residency in the country.

These buying activities in the (mostly premium) property market by foreigners have led to a significant boom in the Portuguese real estate sector, additionally fuelled by scores of retirees and pensioners from European countries choosing to relocate to Portugal due to its low cost of living and high quality of life.

No signs of market peak

Redevelopment and building programmes in the residential and commercial property sector are under way across the country, particularly in large cities such as Lisbon and Porto, as well as in popular expat destinations like Coimbra, Sintra, Cascais and along the Algarve in the South, namely in and

around Lagos, Faro, Sagres and Portimao. An increasing number of discerning foreign investors also opt to purchase a holiday home on the idyllic island archipelago of Madeira.

That said, the Portuguese property market – with the support of strong foreign investment inflow – has done a lot to revive the Portuguese economy. But, while square metre prices of premium real estate have been on the upswing in the past couple of years at up to 15 per cent annual appreciation, there are no signs that the market has reached its peak yet since there is still a lot of demand. This demand is driven by the perception of foreign investors of Portugal being a safe harbour for overseas money to be put within the euro zone, its political stability and its apparent overall economic recovery in the foreseeable future.

For further information please contact
One Advice at
<http://www.oneadvice.biz/index.php/en/>

A WORD OF ADVICE...

How to choose a financial adviser who has your best interests at heart

By Sam Instone CEO AES International

International financial services, as an industry, rarely benefits people's lives. A lack of consistent and cross-border regulation is compounded by a lack of knowledge about what constitutes best practice and advice. Arguably, nowhere is this more of a problem than in the UAE.

The root cause of this problem is a conflict of interest that exists between what an expatriate wants, needs and deserves – and what most financial advisers want, need and think they deserve.

The fact is, most financial advisers are not obliged to act in their clients' best interests, and this results in expatriates being mis-sold, or having their financial plans shattered by a toxic mix of expensive, underperforming products.

Whilst doctors, lawyers, accountants – and even estate agents in some countries – are legally obliged to act in their clients' best interests, in countries like the US and the UAE, financial advisers are not.

New York Times best-selling author Tony Robbins writes about this in his book *Unshakeable: your financial freedom playbook*: "Why would you ever choose a financial adviser who doesn't have to act in your best interests over one who does? You wouldn't! Yet most people do just that!"

He explains that in America there are 310,000 financial advisers. Out of them only 1.6% are what's called a fiduciary. Fiduciaries are the only type of financial adviser obliged to act in their clients' best interests.

In the UAE, there are two types of advisers: Brokers, who make up about 99.9% of all financial advisers, and a very



small number of fiduciaries.

The trouble is, just as you can't judge a book by its cover, so you can't tell the difference between advisers by the way they dress – they all wear shiny suits! Worse still, you can't even tell the difference between them by their job titles. Whether an adviser is a salesperson who is paid commission to sell you a product that's not in your best interests, or a Chartered Financial Planner whose qualifications and status as a fiduciary means they are obliged to act in your best interests – both are called IFAs.

The core differences between fiduciaries and brokers

Fiduciaries

- Whilst fiduciaries are in the minority, they're the only ones required to act in their clients' best interests.
- Like an accountant or lawyer, a fiduciary's service is fee-based, rather than offered for free and paid for through hidden commissions.
- Fees are transparent and always

disclosed upfront to cover the scope of agreed work with a client.

- Fiduciaries are likely to sign a pledge with their client, which outlines exactly what they can expect, such as impartial, independent financial advice, and that they will act on a client's behalf always, and not for any product or service provider. An example of likely wording in such a partnership code or pledge is: "I am your adviser and must always put you first and be honest and transparent in my dealings with you."
- Fiduciaries are highly qualified – many are personally Chartered through the British Chartered Insurance Institute or Chartered Institute of Securities and Investment. Others work for an organisation that has achieved Corporate Chartered status from the foregoing institutes.

Brokers

According to Tony Robbins in *Unshakeable*:

- "Brokers don't have to recommend the

best product for you. What?! Yes, you heard me right."

- "Brokers and their employers earn more by recommending certain products."
- "No matter how much you like your broker, your broker is not your friend."
- "How is it that profits over people has become the accepted standard?"
- "Does it sound like there's a conflict of interest here? Damn right!"

How to choose a financial adviser who has your best interests at heart

If you assess an adviser based on the following five criteria, you'll be more likely to find someone you can work with, who will be looking out for your best interests, and who will add value to your portfolio.

1. Qualifications, credentials and competency: It's important to know that any adviser you're considering has reached at least the minimum level of competency required to advise you in any relevant field.

If you're thinking about retirement or pension transfers, are they a Retirement Planning Specialist or a Pension Transfer Specialist listed on the Financial Conduct Authority (FCA) Register demonstrating UK best practice, for example?

If you're looking for a financial planner, do they have a Diploma in Regulated Financial Planning, an Advanced Diploma in Financial Planning, or are they perhaps Chartered Financial Planners?

Ask for an adviser's qualifications and credentials, check them against the professional body they are registered with, and make sure they are relevant to you and the advice you're seeking.

2. Professional expertise and experience: You need someone who has a breadth of professional expertise, so they can work with you down the years to make the most of every financial opportunity that comes your way.



Someone who can design a portfolio – yes – but someone who can save you money on fees, taxes, your mortgage and insurance too, for example.

As you go through life, your financial needs may become more complex, and so you need an adviser who will grow with you, even if you're starting small.

Don't choose a one-man band – what will happen if your one man is ill, retires, moves country... You'll be left high and dry.

Choose a team of fiduciaries that has the professional expertise and experience within it to look after you and your changing needs.

3. Investment philosophy: Sadly, there is nothing stopping a fiduciary still believing that expensive underperforming actively managed funds are better than low-cost, consistently performing passive funds!

So, you need to make sure anyone you're considering working with doesn't believe they have magic stock picking powers – because the truth is, no one does!

In other words, quiz an adviser on their investment philosophy – make sure it is in alignment with your own. It is not impertinent to ask – it's wise.

4. Professional, not friend: As Tony Robbins says, your financial adviser should not be your friend – unless maybe your friend is Warren Buffett! However,

brokers will try very hard to become your friend. Worse, your genuine friends may refer their friendly broker to you...

Your odds of finding good advice improve dramatically if you steer clear of all brokers and anyone attempting to befriend you to win your business – however unfair that seems.

If you want advice and service in your best interests, work with independent advisers who have a fiduciary duty to you first. And as the saying goes, if you want a friend, buy a dog.

5. Choose the organisation not the individual: Finally, it's critical to ensure you're being looked after by a fiduciary organisation. It must be regulated by a proper financial regulator (i.e., one that enforces high standards and its rules) such as the UK FCA, the Dubai FSA, the US SEC, or the Singapore MAS.

Check the firm's claims to be authorised and regulated against the relevant regulator's public register.

Ensure the organisation has a clear regulatory statement on its website explaining how licensing works in your jurisdiction, and what to do if you are ever dissatisfied.

Ensure the company provides you with a written confirmation of all fees and charges that you will be expected to pay, and evidence that it does not accept commissions and does not pay its advisers on commission.

INDIA UAE TRADE: PROSPECTS APPEAR VERY STRONG

India focuses on most consistent partner, as it seeks to open new vistas of investment and trade

By Amir Ullah Khan

It would not surprise anyone to know that the largest economy in the world is the United States of America. Followed by China. These are the findings of a recent World Bank report called the International Comparison Program. The last time this report was brought out was in 2005.

What might surprise some people is that the third-largest economy in the world today is India and that in 2005, it was only the tenth largest. The US accounts for 17 per cent of the world's gross domestic production, China produces nearly 15 per cent of the same, while India's share in world GDP stands at 6.4 per cent. The Indian economy was a fifth of the US economy in 2005 and now is more than one third the size.

The Indian economy has grown by leaps and bounds. It is now a much bigger economy than most of the historically rich western nations. This certainly does not mean that all Indians are rich. The same report shows that India's rank slips to 127 among the 199 countries studied on per capita incomes. On the per capita income ranking, the richest country is Qatar, where each person earns more than \$100,000 a year. The UAE remains among the highest in the world with a per capita income of more than \$75,000 a year. On the other hand, Malawi, Mozambique and

Congo, within the entire region called Sub Saharan Africa, are the countries where the poorest live, where average income is less than \$750 a year.

The Indian economy has retained its status as the fastest-growing major economy in the world this year with an estimated growth rate of 7.2 per cent for the year 2017-18. Foreign Direct Investments have been pouring in, making it one of the most desirable investment destinations today.

Significant trading partners

The MENA region has been always important for India's growth story. Turkey is growing at a healthy 4.5 per cent, with industrial production growing at more than 7 per cent. Saudi Arabia's current account balance is at its highest ever, now at \$140 billion and only marginally behind China. From all accounts, the UAE will be growing at a fast clip too, as will Iran, Oman, Qatar and Jordan. With the exception of Egypt, the West Asian and North African region has seen a drop in unemployment and a significant reduction in inflation.

India's trade, particularly with the UAE, is significant as the Emirates are India's second-largest trading partners. With a total trade of about \$60 billion, it is with the UAE alone that India enjoys a

positive balance of trade with a surplus of about \$10 billion. India and the UAE have signed a number of far-reaching agreements over the past two years including significant decisions taken earlier this year to increase bilateral trade by 60 per cent over the next five years. The two countries have emphasised that studies would be conducted by June this year to tackle handling the challenging issues in sectors like telecom and construction, where reforms have been slow and where regulation needs to be thoroughly revamped.

In India, the states that have low incomes are Madhya Pradesh and Orissa, while people in Delhi and Chandigarh earn at least six times the same amount on an average. The total economy of India

today has grown to \$1.7 trillion and the Indian per capita income is estimated to be an average of a little more than \$1,000 at about \$80 per month.

There is enough evidence now to show that the largest economies of the world are not the richest. Both China and India, at ranks two and three in aggregate terms, are still middle- and low-income economies in terms of per capita expenditure. This means that in these two large economies with large populations, there is still enormous potential that will catalyse growth in the world economy for several decades. Now worth \$90 trillion, world GDP will continue growing at about 2 per cent per year, while countries like India will grow at above 5 per cent until at least 2050.

Sluggish growth

It has been a worrisome year for the Indian economy, both domestically and on the international trade front. In India, job growth failed to take off. Exports declined continuously through the year and the reason remains the sluggish nature of growth in the US, Japan and most importantly Europe.

Europe will continue to dominate the world economy in 2016 too. The US is in an election year, Japan continues to be uncertain and China has been through its toughest year in three decades. If Europe does not recover during 2016, India's exports will continue to suffer. The economy itself will remain sluggish unless trade and investment from

markets in the UAE and from emerging markets continues its current momentum.

The stock market through the year was indicative of the mood of the economy. In December 2014, the index stood at 27,208 and everyone was so optimistic. The analysts were going gaga, they were all sure the index would touch 30,000 by the end of the year. Some went to 33,000. On December 24, the Sensex stood at 25,837, a fall of more than 5 per cent or 1,370 points within the same year. It has now recovered in 2017 to reach 30,000.

Corporate India remains sober though as it struggles against huge debt, low-capacity utilization and damp demand. Stock market improvements have not resulted in any private investments, the





economy continues to grow on large public investment.

Change in the air

Here is where it is important for us to understand India's trade, economic and foreign policy. While the economic policy has continued on a steady path over the past 20 years, there is a distinct change in the air so far as India's trade and investment policy goes. In the past two years, India's foreign trade policy has been altered considerably. The first visit by the new Prime Minister was to Bhutan. Was this our way of sending a strong signal to China that India does not take kindly to Chinese interests in Bhutan and Beijing's new initiatives in building an embassy in Thimphu and strengthening trade relations? Or was it an acknowledgment of the fact that India is Bhutan's major trading partner, with more than 95 per cent of its exports coming to India and an equal proportion of its imports from India?

The surprises continued. A trip to Brazil was made to resurrect an insipid BRICS summit. Brazil and Russia are no longer the high-performing economies they were during the last decade. South Africa, too, is floundering and there is threat of recession in these three countries.

China is the predominant nation in this grouping and is clearly threatening to hijack every possible agenda item.

Then the Chinese President came visiting. Prime Minister Modi met Xi Jinping with great warmth, even as India's trade deficit with China has widened and is going to increase further as China's imports have started falling and India's imports from China look all set to increase further. India's exports to China are now at a mere \$15 billion, while China's exports to India have grown rapidly to \$55 billion. India's trade deficit with China is at a whopping \$40 billion.

China continues to deny access to the sectors where India is competitive. It still does not allow the service sector or the software sector from India to export to, or operate in, China. Unless these sectors open up, the trade deficit between the two countries will continue to grow. This is in sharp contrast to our positive trend with the UAE.

Where the focus falls

For the past three decades or so, the world looked at China in awe. The country was run by miracle men who turned China into the world's most formidable economy. All of a sudden, they appear fragile. As the Chinese

economy fumbles, the stock market across the world crashed and continues its choppy journey. Brazil in the west and Indonesia in the Far East have seen exports drop sharply. The world economy surely looks vulnerable. The focus therefore remains on India's most consistent partner, the UAE. It is with the UAE that India seeks to open new vistas of partnership, investment and trade.

The problems that China face could certainly have provided opportunities to India if we were better prepared. However, India is ridden by supply constraints. The infrastructure is weak and creaking. Our products are not cost competitive. The rupee, even after recovering well, is very weak against the dollar but paradoxically is not helping our exports at all.

Public investment is high but private investment is sluggish. Private demand, however, keeps rising, exposing the supply problems even more. It is time the government took a leaf out of the book of problems the Chinese are facing and moves decisively towards fundamental and difficult reforms. These reforms would encourage greater investment from various countries, particularly from the UAE in the sunrise sectors of telecom, airlines, retail and construction.

Istanbul on the way to become a global financial center

As Turkey reaches out for inclusion in the network of global finance metropolises, the transformation of making Istanbul, the economic capital of the country, a financial center is well underway.

ARNO MAIERBRUGGER

Istanbul is already an investment hotspot for domestic and international investors from many sectors, has a lively real estate market and hosts the country's sole stock exchange, Borsa Istanbul. It is also home to important domestic and major international banks and financial institutions, and to the headquarters of the majority of the country's blue chip companies and large and influential enterprises. This means, there is a lot of money circulating in the city, and, as we know, money is utilized best when it is put to work. These are the prerequisites of making Istanbul a new financial center for a region with plenty of economic opportunities at the crossroads of Europe and the Middle East, North Africa and Central Asia, which certainly would have substantial impact on the global financial market.

Turkey's government is well aware that the financial industry can play a significant role for a city's - if not a country's - economic growth, employment and also for government revenues, as it can be seen in other global financial hubs such as London, New York, Hong Kong, Singapore, Tokyo, Shanghai, Dubai, Frankfurt or Zurich. In order to be added to that list, Turkey's government over the past decade developed a roadmap for the vision of creating the "Istanbul International Financial Center," which aims at making Istanbul first



a regional, and then a global financial center, a project that also has been included in Turkey's 10th Development Plan 2014-2018. During that period, Istanbul is upgrading its financial infrastructure and regulations, relocating banks and financial market supervisory authorities from Ankara to the Bosphorus and adding a focus on Islamic finance to Istanbul's financial services landscape in order to attract assets from nearby Gulf states, as well as from Southeast Asia. While some parts of the financial center are expected to come into operation as early as in 2019, plans are that the Istanbul International Financial Center will be officially and fully launched by 2023, the 100th anniversary of the Declaration of the Turkish Republic and also a time when Turkey is expected to have moved among the

ten largest economies globally (it is currently 17th as per nominal GDP figures issued by the International Monetary Fund). Thus, the inauguration of the financial center will also have symbolic character as a showcase for Turkey's economic power and potential global impact.

Groundbreaking for the Istanbul International Finance Center, located in the modern suburban district of Atasehir, a business district well-connected to Istanbul's city center, has been undertaken in October 2016. When completed, the center will have office and conference space, premium hotels and retail facilities, will house Turkey's capital market board and the country's banking regulation and supervision agency, and also include its own subway station, residences, parks, administrative buildings, police station, health center, fire department, education centers, mosque and nursery. It is also expected that numerous corporations and other entities in Istanbul, including the central bank and several other key financial institutions, will transfer their headquarters to the new financial center. Forecasts are that up to 50,000 people will be employed in the center once it opens, not only in the financial services business, but also in other professional occupations such as lawyers, consultants, advisors and arbitrators, as well as in marketing and in information technology. Overall investment in the Istanbul International Financial Center is valued at \$2.6 billion.

RINGING THE CHANGES

The fast-evolving needs of the education sector mean schools must create positive changes

By Clive Pierrepont, Director of Communications, Taaleem



At Taaleem, our student-centric ethos supports this approach and we take all our pupils' wellbeing very seriously.

For those of us working in education in Dubai, 2017 feels like a watershed year. A number of high-profile school closures have hit the headlines, causing upheaval for families and staff alike.

A new licensing system for teaching staff was announced by the KHDA, as well as the Educational Cost Index (ECI), bringing with it potential fee increases in schools that have been operating over three years. With 15 new schools having launched during the last academic year alone, the balance between demand and supply for places appears to have levelled out, meaning greater choice for families but increased competition between schools, as they vie to meet enrolment targets, particularly in the premium market. So, it is fair to say there

are challenges ahead, especially for new entrants into the market.

What sets a school apart?

As far as expat families are concerned, it has been many years since Dubai was considered a 'hardship' post. Back then, there was a very limited choice of established schools with parents having to apply to multiple establishments before they could secure a place.

Today, as the market has become over-saturated in the premium sector, children are almost guaranteed a place in a premium school. As some new entrants to the market struggle to fill seats and meet their investors' requirements, the cracks begin to appear – be it in the quality of education, staffing, facilities or, in the

worst case, eventual closure.

With the additional pressure on schools to attract families to enrol, establishments can no longer rest upon a well-known name or reputation. While the highest level of education and a safe, secure, age-appropriate environment are still of paramount importance to parents, they are also seeking out those details that set a school apart from the rest – 'unique selling points'.

Hub for positive education

If we look to Dubai itself for guidance, understanding and implementing the concept of 'happiness' is key to aligning a school's philosophy with the city's own evolving vision. As Dubai aims to become the 'happiest city' on earth, the KHDA

has outlined its own plans to become a regional hub for 'positive education', building children's individual strengths through a holistic approach that combines academic education with wellbeing.

At Taaleem, our student-centric ethos supports this approach and we take all our pupils' wellbeing very seriously. We have always believed that teaching children self-confidence, social skills and emotional intelligence are equally important as academia and attainment levels, and see it as our duty to support our students at every step of their journey to becoming global citizens who will make a real difference to society.

One such example is Dubai British School Jumeirah Park, which launched in 2015. We created a unique dining concept

with chef Gary Rhodes that turned the traditional 'school dinners' concept on its head. We encouraged the student body to get involved in the process, from choosing meals to learning about the importance of good nutrition. The result was a healthy, organic menu that kids looked forward to eating, and a setting that fostered good table manners, essential social interaction and a feeling of inclusivity among students and their peers.

Going from good to great

Teachers are any school's most valuable resource and it is through their skills and commitment that a good school becomes great. In spite of economic challenges, we must strive to employ and – more importantly – retain the best, while



motivating and empowering them to develop their career and deliver the best possible learning experience for all of their students.

At Taaleem, 70 per cent of our costs go towards staffing – the level of expenditure is high, but essential when attracting the best talent from across the globe. As such, we welcome the KHDA’s new teacher licensing regulations. As well as benchmarking a standard across the profession, the new regulations rule out the previous requirement for classroom experience. With a worldwide shortage of top-quality teachers, this will open the door for new, talented individuals to take up teaching as a vocation, either as graduates or as mature applicants from other industries. This can only have positive benefits for both schools and pupils alike.

Open dialogue is essential

Fee increases are of course a major concern for many families, with an

inevitable effect on enrolment figures, particularly in the premium sector. For the vast majority of expatriate employees, corporate debentures and relocation incentives such as paid schooling and housing grants, are now a thing of the past.

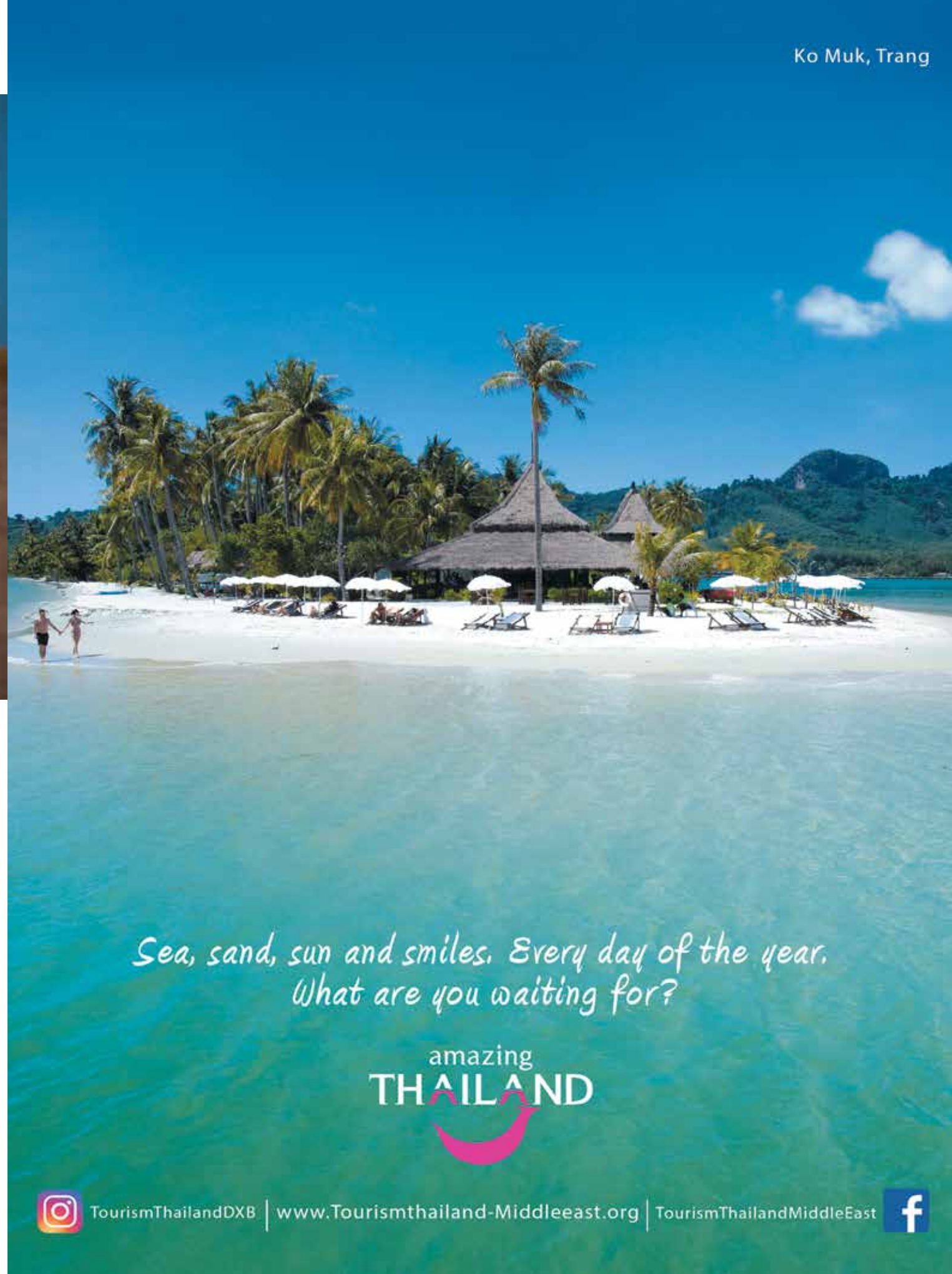
Schools must take into account the changing circumstances of their target audience, or risk losing students to other establishments that better meet their financial needs but not necessarily their educational aspirations. It is important to maintain an open dialogue with parents and to be flexible in the face of mounting financial pressures.

While this year’s ECI base rate was calculated at 2.4 per cent (meaning schools rated ‘excellent’ could choose to increase annual fees by up to 4.8 per cent), Taaleem made the decision to freeze school fees across the portfolio for the new 2017-18 school year, offering further sibling discounts and improving payment terms. While staffing budgets

remained high and we continue to focus on delivering the highest quality of education, rather than transferring these rising costs to families, we have tried to absorb them through cost review exercises and prudent housekeeping within our organisation.

Undoubtedly, these are challenging times, and as education providers it is a case of ‘evolve or be left behind’ as we strive to meet the fast-changing needs of the sector. However, these obstacles are not insurmountable. We can create a positive change by listening to families and their concerns, making the most of our unique resources, our local knowledge, investing in top-quality teaching and focusing on providing the best possible experience for every student under our care.

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SAVE MONEY



WHY IT'S NEVER TOO EARLY TO LEARN ABOUT MONEY

Despite its importance, financial education is often left out of the equation when it comes to the curriculum – a neglect that can cost a person dearly later in life. Thankfully, social enterprises like the Kids Finance Initiative fill the gap, much to the relief of parents

By Ava Wilson



Many people think financial literacy is concerned with maths and formulas and is not something young children would easily grasp – but that's a popular misconception. Financial literacy may have to do with numbers, yes, but most of all it is about the ability to manage one's finances competently. This includes psychological, empirical and educational aspects, and it's a code

of conduct or behaviour rather than the ability to keep a record of household expenditure.

Thus, in the same way that savvy parents teach their children good manners and how to stay safe, dress properly and be culturally adept, why wouldn't they teach their kids how to handle money smartly and responsibly? After all, money is of such strategic importance in our life that



the mechanisms of dealing with it can't be talked about early enough.

However, very few – if any – elementary schools and even high schools rarely attend to that area of knowledge and offer classes in personal finance.

This is where the Kids Finance Initiative steps in. As the first of its kind in the UAE, it offers programmes on personal finance for primary students aged eight to 11, as well as a secondary course for those aged 12 to 16.

The lessons start with basics on budgeting and investing, how to realistically set and reach financial goals, how to give back and, equally important, how to handle credit cards and debt. Later, the course delves into managing savings, personal budgeting, investing and managing debt, as well as entrepreneurship and charity.

Marilyn Pinto, founder and managing director of Kids Finance Initiative and a mother of two, found the lack of financial education both in primary schools and at home critical, particularly since the global financial crisis showed it was partly owing to a lack of individual knowledge of the consequences of wrong financial decisions.

“More than ever, being financially astute is a critical life skill and, sadly, one that simply isn't taught; the next generation is being launched into adulthood with little or no knowledge of how to manage their money,” Marilyn says.

The target of her social enterprise, which works with seven schools in the UAE currently, is to enable parents to give their sons and daughters the opportunity to discover how money should be managed. The youngsters also learn how they can achieve financial independence and stability in order to secure their future, making life more enjoyable and less stressful.

Many parents turn a blind eye to money management skills because they feel financially inept themselves – maybe because they are in debt, or do not save enough – and would rather leave financial education to the experts.

Kids can learn about money from other sources, such as classmates, friends and peers, or from social media, TV and movies. These sources can send the wrong message about the relationships between earning, spending and saving and the concepts of rich and poor.

These issues are tackled at the Kids Finance Initiative, where youngsters don't sit down to an accounting class. Rather, the concept involves training in the various aspects of money management in a simple, easy-to-understand and retainable way using modern teaching methods including group activities, games and role play.

Younger children should understand the basic ideas of finance, namely that cash isn't just paper that flows out of an ATM but has a value – and when it's spent, it's gone. It's also better to educate kids to use cash rather than debit or credit cards because the latter could lead them to believe that such cards provide an endless supply of money to buy anything they want. Cash is very real and its value limited by the number of bank notes and coins.

Another important point for kids to understand is of a psychological nature. It is the art of balancing between the emotion of wanting to possess something – triggered by advertisements or peer groups, for example – and the awareness of whether a purchase is reasonable in one's individual financial context. In other words, the difference between wants and needs. This really can't be taught early enough.

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VAT IN SPOTLIGHT

Banking and finance experts discuss the impact of value-added tax implementation in the UAE

By Darren Black



As the date on which value-added tax (VAT) will come into play nears, key figures in the world of finance and banking met to discuss its implications. The Emirates Institute for Banking and Financial Studies (EIBFS) hosted a high-level conference to discuss the impact VAT will have on the UAE, when it kicks in on January 1, 2018.

The event was attended by more than 200 senior bankers, management consultants and finance experts including representatives of prominent local and global establishments such as Deloitte, Grant Thornton, Thomson Reuters, Algorithm Research and Stuart & Hamlyn Chartered Accountants.

“The upcoming implementation of VAT in the countries of the GCC region represents a landmark tax reform, ushering in a new era in the world of public finances and providing a stable revenue base for the future,” said Jamal Al Jassmi, General Manager of EIBFS, as he explained the background to the event.

“With the UAE economy maturing and diversifying away from oil dependency, this is the right time for such a step. However, businesses, especially small and medium-sized enterprises, have to



adopt certain measures to prepare for the new tax so that January 2018 does not bring any unpleasant surprises.”

Exciting and challenging

The one-day conference addressed a variety of topics including the economic impact of VAT, learning experiences from other countries that have implemented the tax, and new regulations affecting the financial sector and businesses in general. Across six lectures, the speakers explained the intricacies of the new taxation law with a focus on how it will influence the day-to-day operations of financial and business entities.

Since the VAT law is not yet in the public domain, companies find it difficult to ascertain the impact of the new tax on their business and prepare for it accordingly. In addition, the limited time between passing the final law and the implementation date may also pose a challenge.

“The adoption of VAT across the GCC region will be both exciting and challenging for our regional markets,” said Hisham Farouk, CEO of Grant Thornton UAE, as he provided a strategic overview of the tax. “Not only will it generate new revenue streams for public sector spending, but also align our markets globally and instil greater transparency in our economy.

“For a successful implementation, it is critical that a significant level of investment is made in awareness and education of all industries, specifically financial institutions. EIBFS is taking some very proactive and necessary steps in providing this awareness to the financial

community, and it is fundamental that this is continued by all.”

Limited timeframe

Pierre Arman, Market Development Lead for Tax and Accounting at Thomson Reuters, commented on the limited timeframe. “Time is running out for companies to ensure preparedness for the introduction of VAT in the GCC region in 2018,” he said. “From assessing the impact of VAT on their organizations through to the readiness of their IT landscape, there is a lot to be done in a very limited timeframe.

“VAT-awareness events, such as the one held by EIBFS, are crucial for the business community to understand what considerations different industries need to take into account in a post-VAT world, especially a notoriously challenging industry such as financial services that is typically more complex to manage under VAT due to its special status.”

Important platform

Speaking on the topic of ‘VAT Demystified’, Justin Whitehouse, Managing Director and Indirect Tax and VAT Leader at Deloitte Middle East, commented on the importance of the meeting. “Events such as the EIBFS conference on VAT serve as a great platform for the business community to learn about VAT and support its successful implementation in the UAE.

“This is an important event for the government and the private sector, and businesses need to take it seriously and use forums such as EIBFS to ensure they understand what they need to do, especially within such an important sector to the UAE economy.”

In the past few years, the UAE has taken visionary steps towards a non-oil-reliant economy with a focus on economic diversification and boosting non-oil revenues. Introducing VAT is another key initiative to enhance the resilience of the national economy. An International Monetary Fund (IMF) analysis has shown that implementing VAT at the nominal rate of 5 per cent will contribute 2.7 per cent to the country’s non-oil GDP.

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LET'S GET PERSONAL

We examine how personalisation of the customer experience can drive brand loyalty

By Stephen Fernandes

We often wonder why some companies create a certain stickiness for their products and services, whereas others get themselves stranded in a degenerative trench. The success stories tend to have a magical hold over their customers with an effortless drive to sustain and strengthen their brand loyalty.

The purchasing and consumption pattern of consumers and end users has gone through a radical metamorphosis. Smarter organisations have been quick to anticipate, identify and act on riding this wave. They have captured their customers' likes, dislikes, spending patterns and more to offer them an ever-evolving personalised service.

The key to this personalised service has been to capture the up-to-date pattern in their customers' preferences and align their products and services accordingly.

The drivers

The need to digitally transform and remain competitive is driving companies to differentiate continuously. In their pursuit to differentiate, they have realised the need to recreate and maintain a high degree of personalisation, with a near individualist customer experience.

Companies have often launched breakthrough ideas that could radically grow their business, only to learn later that their ideas have failed, as they were not adopted by their market. These

fantastic ideas may have been genuinely transformational, backed by great prototypes and pilot projects, but they did not factor in the real-life customer experience journey.

While start-ups have demonstrated the value of incorporating customer experiences, incumbents are moving equally fast to improve their customer experience journey. Their initiatives could range from design thinking, to reinventing how customers buy, experience or interact with their products and services, to an agile-based approach.

There are five correlated attributes that drive a company's digital agenda. These are:

- Ideation backed by innovation
- Business processes that need to be reengineered, reinvented or even terminated
- Enterprise technology architecture that must be upgraded or rebuilt
- Business consulting to understand the market and industry with its associated driving factors
- User experience, which most importantly drives adoption and the customer experience journey.

Ironically lack of prioritising the user experience has set companies for a failed "Ideation to Adoption journey".



'Why' is not enough

The incumbent companies that are lagging haven't fully realised the disruptive impact of a weak customer experience. They still live in a world content with building a wow user interface, without capturing, understanding and monetising their customer experience journey.

In the digital era, it is about knowing "how your customers will react while experiencing your products and services". Gone are the days when

companies could settle on just knowing "why their customers buy their products and services". Today, it is about knowing how they evaluate and buy; what channels and platforms they leverage; and how they digitally share their post-purchase feedback.

Forward-thinking companies opt for ethnographers and cultural anthropologists to understand their customer experience journey, to know what triggers their reactions or buying decisions, and to improvise on providing

a seamless and consistent experience. They understand that knowing their customer experience, like any other experience in life, must be accumulated over time.

While building the customer experience, it is imperative to fundamentally establish who the customer is. For instance, an airline could be deploying a mobile application for its online recruitment and talent management – in this case the employees are its customer. The same airline could be upgrading

its mobile application with new features to up/cross sell its new loyalty programme – in this case its customers are its existing and new retail customers. A public-sector company could be deploying new online services that are also mobile enabled – in this case its customers are its citizens and resident expatriates.

The customer experience journey and its associated complexities will depend on the type of customer. They could vary from employees, suppliers, partners to



HOW POPULIST POLITICS CAN IMPACT GCC NATIONS

Saxo Bank economist says the surge in populist politics in the West may result in regional capital markets gaining huge momentum for growth

Stein Jakobsen, the chief economist of Saxo Bank, the online multi-asset trading and investment specialist, believes the lack of scientific theory and foresight in the feverish growth of populist ideology in the West could positively impact regional financial markets.

Framed by a romantic notion of reinstalling glories of the past, the current wave of populism in the USA and Western Europe has endured defining moments in the wake of events such as Brexit and the election of President Trump. Having predicted Trump's ascension months before his Presidential victory, Jakobsen believes the surge in

populist politics is the biggest threat to global financial markets.

"Today, markets are relatively open and fair for everyone to enter. This is one reason why Brexit Britain and Trump's America are now characterised by divisive social upheaval. The contrasting voices are striking. There are those calling for an economic vision that increases productivity, creates competition and openness, and improves access to education, and there are those favouring more protectionist policies."

In the UK and across Europe, much of the anguish following the outcome of the British referendum is marked by

public end users not limited to citizens of a country but global digital citizens of the world.

The CIO perspective

CIOs in the region shared an interesting perspective of what drives customer experiences and adoption. On one hand for their internal customers, the approach was driven from benefits, cost efficiencies and productivity gains. On the other hand, when it came to external customers it was difficult to accurately know how an experience would be received and accepted.

Their approach was to pilot a prototype and then to launch it in its simplest form. Based on the continuous feedback received, they would release improvised versions following an agile life cycle.

A fundamental approach companies could take to redefine and strengthen their customer experience journey is:

- Understanding the various interactions

customers have with their products, services and ecosystem by taking an empathetic approach to customers

- Rethinking, visualizing and rebuilding the customer experience journey
- Cultivating an "agile" culture with a "Kaizen-like" approach within the company
- Launching a minimum viable product, and upgrading it iteratively at regular intervals, instead of a waiting for a complete product
- Implementing collaborative technologies to promote real-time collaboration and collective ownership across all functional stakeholders.

Companies must be quick to invest into the patterns their data provides, and then act swiftly to redefine their customer experience journey, by offering highly personalised services, and thereby earning an undisputed customer loyalty and growing their market share.



In the digital era, it is about knowing "how your customers will react while experiencing your products and services". Gone are the days when companies could settle on just knowing "why their customers buy their products and services".



concerns over the reversal of the open-market and open-border policies that enriched both the UK and its European Union (EU) partners. With Prime Minister Theresa May's Conservative government triggering the UK's final divorce agreement with the EU, trepidation over the UK's vote for autonomy and self-determination draws parallel to global concerns over the impact on markets caused by President Trump's economic policy, which many argue would have been more suited to the socio-economic climate of the 1950s and 1960s, according to Jakobsen.

As politics shaped by goals of national sovereignty continue to unfold, the notion of the open market in Europe may soon face further challenges.

The tension is not restricted to Europe and the US. Singapore's Prime Minister Lee Hsien Loong recently stated in an interview with the BBC that it may become necessary to take sides between the US and China. Meanwhile, for the GCC region, Jakobsen maintains the uncertainty has created new opportunities for prosperity as regional

markets wake up to the worst-case scenario of nations divided by political turmoil, the closing of borders and a fragile open market.

"While nations across the Gulf and wider Middle East would have to strike an uneasy political balance to remain an ally on both sides of the US-China coin, a world polarised along the lines of West versus East would ultimately see capital flowing inside small economic regions, creating a significant opportunity for the GCC debt market to gain huge momentum as the re-selling of capital to the US becomes less urgent," he said.

"The GCC debt markets have an excess return relative to US treasuries, making it possible to have dollar exposure without any physical money actually being based in the US. With more dollar reserves being placed outside US borders, the GCC debt market could become very lucrative, not only for inter-GCC countries, but also for Asian and European investors.

"The Middle East's capital market has grown at an impressive rate over the past year and in order for the GCC

region to monopolise the potential to create deeper capital markets, there should be a clear and transparent political vision for the region. If capital markets can be made deep enough to absorb all the net excess saving there is in the Middle East, instead of those excess savings going overseas, there should theoretically be a higher deposit base, which would attract higher levels of inward investment."

Jakobsen added that this opportunity for economic prosperity comes at a time when moves such as the UAE's implementation of bankruptcy laws and the Saudi Arabia bond issuance are seen as very strong signals to the rest of the world that the GCC region remains well and truly open for business.

"If GCC countries continue to launch initiatives that bring its financial ecosystem in line with that of international players, together with its huge geographical advantage, the region will become increasingly influential in a world that is becoming more and more polarised," comments Jakobsen.

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STRATEGIES FOR SUCCESS

Increasing sales in challenging times is possible, if you follow this tried and tested model

By Fiona Campbell, NLP Business Coach Trainer

Once upon a time, international organisations such as Xerox Emirates, Sensomatic and Yellow Pages provided four-week residential sales training before their salespeople were allowed to approach any potential customers. These were very intensive sales training courses and successful completion was required before your job was confirmed.

I was fortunate to have worked with all three companies and received this intensive training from each of them. Today, many companies do not have the resources to offer this level of training to their sales staff. So, let me share with you a short introduction to the sales strategies that all three of these companies used.

The power of SPIN

The sales model these companies used is called SPIN. Neil Rackham developed the SPIN Model, and the first students trained in SPIN showed an average of 17% improvement in sales. The power of the SPIN Model is that the salesperson asks specific open questions that encourage the buyer to do most of the talking.

The NLP (Neuro Linguistic

Programming) Meta Model is a linguistic tool used to gather information from someone in a very specific way to clearly understand what they require and how this will benefit them. When you combine the SPIN Model with skilful use of the NLP Meta Model you create an extremely effective client development strategy.

Before you can begin to ask SPIN questions it is vital to spend time building rapport with the buyer. SPIN questions encourage the buyer to think about their situation, what their problems are, and what they need to solve them.

When meeting a buyer for the first time it's important to clarify who you are, why you are there – (remember in sales it's not about you, it's about helping the buyer solve a problem). Get permission from the buyer to ask questions to find out more information about their business, what problems they may be facing and for you to use this information to propose the right solution to their problems.

Using NLP Meta Model questions helps the salesperson stay focused and neutral,



and encourage their buyers to go through a process. The successful outcome of this process is the buyer realising that the salesperson has the solution to their problem.

So, let's look in more detail at the SPIN Model questions.

Situation questions

These deal with the facts about the buyer's present situation. All successful salespeople understand their client's

point of view, do their homework and research their client's company, the market situation and what a buyer may need from them. Most salespeople get stuck in asking situational questions, and the more senior the buyer the less they want to be asked questions that the salesperson should have researched before they attended the meeting.

Highly successful salespeople do not spend long on situation questions, because they arrive at meetings fully prepared with an understanding of the

buyer's company and situation, but they still want to encourage the buyer to talk to them about this situation in their own words.

Problem questions

These encourage the buyer to think about specific problems they have, and more importantly start talking about them. NLP Meta Model questions such as "What specifically?" "According to whom?" "Compared to what?" "How will you do this?" "What needs to happen

for this to be resolved?" are powerful questions that provide highly detailed and specific answers.

The more a buyer talks about their problems, the easier it becomes for them to build a clear picture of these problems and how this could impact on their business. NLP skills help the salesperson observe their buyer's voice tone and non-verbal signals. They notice the difference when someone is speaking about a situation that went well compared to one that did not. This observation becomes



Highly successful salespeople do not spend long on situation questions, because they arrive at meetings fully prepared with an understanding of the buyer's company and situation, but they still want to encourage the buyer to talk to them about this situation in their own words.

very useful when closing the deal, because they don't want to be presenting their solutions in the space their client sees their problems.

Implication questions

Once the buyer is talking about their problems, ask specific questions to help them build a vivid picture and start to feel how these problems will impact their business. When someone creates an emotional connection, and is able to see clearly how a problem is impacting their business, they become aware of the consequences. If it is uncomfortable enough, then this usually builds the motivation for the buyer to look for solutions for that problem.

Need-Payoff questions

It is only at this stage that the salesperson asks the buyer to clarify their specific needs, rather than telling them what they can do for them. As well as talking about their needs, ask the buyer to explain how their company will

benefit when this need is met. This is important, because when someone speaks about a problem they have started the process of finding a solution.

An NLP trained salesperson would start creating a purposeful 'state change' at this point by changing their voice and body posture from a 'neutral state' to one of 'energy and action' to create an unconscious sense of moving things forward. It is only at this stage that the salesperson is ready to present specific products and services that will resolve your client's problems.

This is the exact opposite of what many salespeople do. They rush in talking about their products without finding out whether the buyer needs them or not. The process of going through the SPIN Model does not always end in a sale. Successful salespeople move things step-by-step and build lasting relationships with their clients.

Each outcome of a meeting requires a

valid next step. If the salesperson is asked to submit a proposal then the buyer must agree to take action with that proposal; if another meeting is arranged, then the purpose of that meeting needs to be agreed in advance.

The information gathered during the SPIN process is used and clarified in all future meetings as they move towards closing the sale. Using the SPIN process alone can never guarantee a sale, because selling to people is a complex process. This is only a small part of the process of doing business with others.

NLP trained salespeople use skills for building rapport, asking the right questions, matching and mirroring body posture, using voice tone purposefully and effectively, and most importantly putting their clients first and building solid business relationships.

Successful salespeople always put their client's needs at the heart of everything they do, rather than chasing the sale to reach their own targets.

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T +971 (0)4 344 6931
www.jbschool.ae

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www.uptownschool.ae

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T +971 (0)4 552 0247
www.dubaibritishschooljp.ae

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www.dubaibritishschool.ae
BSO Rating: 'Outstanding'

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AND RELAX....

Visit the stunning Avani resort in Quy Nhon and indulge in the beauty and tranquillity of an area as yet unspoilt by mass-market tourism

By Marilyn L. Pinto



Situated on a mountain-fringed bay overlooking the South China Sea with several islands strewn off the shore, Quy Nhon's golden sands and crystal clear waters slip under many travellers' radars. Yet one of Vietnam's least exploited beach destinations is on the brink of becoming popular. Travellers in the know are increasingly arriving at this authentic slice of the country – keen to visit before change spurred by tourism sets in.

Pronounced 'kwee nyon', Quy Nhon is a laid-back port town, and a draw for seafood aficionados; the catch lands in the port daily, and is dispatched all over the country. However, a lot of it stays local and is celebrated in traditional fishing villages such as Xuan Hai, where the catch of the day is served in a floating restaurant.

Stay in the lap of luxury

If you're seeking somewhere to use as a base to explore the area, then look no further than Avani Quy Nhon Resort and Spa. About 12 kilometres south of the town's centre, it clings to the flank of a hill fronting Bai Xep Bay. The dramatic first impression made by the resort's open lobby entrance is buoyed by a reflecting pond that gives way to the vast infinity pool and, in turn, the shimmering ocean. A private, kilometre-long stretch of pristine beach invites holidaymakers to soak up the sun and take a dip.

The resort's contemporary accommodation blends hints of Vietnamese tradition with essential comforts and sea views. Thirty-five deluxe studio rooms have 50-sqm of space, while 28 junior ocean suites offer even more – from 58-sqm of space that includes a lounge and a multi-function docking station to kick back with your favourite soundtracks. All rooms and suites sleep two adults and two children,

or three adults with an extra bed. While adjoining options make it easy to get away with family and friends.

Out to explore

For guests who can tear themselves away from sun-kissed beach days, the resort shakes things up with great cultural pursuits. Quy Nhon's tranquil atmosphere belies its historical significance. Binh Dinh province – of which Quy Nhon is the capital – was the nucleus of the lost Cham civilization. Venerable relics of the kingdom, which dominated Vietnam's centre and south between the 2nd and 15th centuries, pepper the hillsides and valleys in and around it.

Towering above a scenic park within the town's limits, the Thap Doi (Twin Towers) are the most easily accessed of the Cham ruins. Steep steps climb to temples topped by curved pyramidal roofs – rather than the Cham temples' usual terraced turrets – opening up to a dome of blue sky.

Queen Beach with its sweeping views of the coast, the Dam Market brimming with fresh produce and smiling locals, and Long Khanh Pagoda, at which a 17-metre tall Buddha and mosaic dragons with manes of broken glass greet you upon arrival, are great additions to any itinerary.

A fresh water lake in the nearby mountains is a great place to fish and a floating village restaurant dishes up superb seafood specialties. See handicrafts being made at a local village famous for its pottery, woodwork,

blacksmiths and rice hats.

The resort also offers a host of leisure activities and excursions including Vietnamese cooking classes, sea kayaking and deep-sea fishing. Guests also enjoy snorkelling at the resort's private island, only a 10-minute journey away via a traditional coracle boat.

Back to the spa

After an excursion, spa treatments including massages, body scrubs and facials await. With five outdoor treatment bungalows and three indoor treatment suites set amid a 3,000-square-metre garden oasis overlooking the sea, the spa also boasts a Japanese dry sand and salt sauna.

Rejuvenated by your spa visit, dinner beckons and you can feast on prime steak, a fresh catch and authentic Vietnamese cuisine at the resort's all-day cliff-side dining restaurant Tre, where chefs manning live cooking counters design dishes to taste, using seasonal ingredients and fresh local seafood displayed on ice.

Open air bar Gio affords a panoramic prospect of the beach by night before guests retire to one of the resort's rooms and suites, each featuring a large private balcony and vista of the bay dotted with the lights of myriad lobster pots bobbing on the waves.

Accessible with daily flights from Ho Chi Minh City and Hanoi, not to mention a growing number of tourists discovering this gem on their way between Da Nang and Nha Trang, Quy Nhon is emerging on the map, and it is only a matter of time before it crosses the threshold.

A CHANGE OF FOCUS

Ramadan is a time of tranquillity and reflection, an opportunity to slow down and connect with friends and family. Here are some wonderful places to do just that...



Armani Hotel Dubai

Social interaction and personal reflection symbolise the Ramadan season, and this year the Armani Hotel Dubai presents an appetising collection of cross-cultural dining experiences. Situated in the world's tallest building, the designer hotel sets a stylish tone in which to break your fast, and those who opt to dine on the terrace can enjoy stunning downtown views, including the fountains. A choice of four-course menus is on offer at Armani/Amal, where traditional mezze is followed by a selection of spiced signature dishes that echo this restaurant's modern take on Indian cuisine. At Armani/Deli, sharing the best flavours and ingredients that Europe has to offer defines the seasonal ambience, while at Armani/Ristorante you can enjoy a quintessentially Italian dinner, and at Armani/Mediterraneo a lavish Iftar buffet with a wide range of favourite dishes, all beautifully cooked and presented. Alternatively, choose to relax in the contemporary setting of the Armani/Ballroom, where there will be a daily changing Iftar menu and live



entertainment. Iftar at Armani/Amal & Armani/Deli costs Dh250; Armani/Ristorante Dh290; Armani/Ballroom and Armani/Mediterraneo Dh235. Children up to the age of four dine free and children aged five to 11 are charged half price.

Armani/Amal, Armani Hotel,
Downtown Dubai
Tel: +971 4 888 3888
Email: dubai@armanihotels.com

Palace Downtown

Whether you are looking for Iftar or Suhour, you can experience culinary authenticity and tasteful service at Palace Downtown. Iftar at the Ewaan Ramadan tent extends from the terrace into the garden and offers a sumptuous spread served from sunset until 9pm. The atmosphere is traditional and classic. Iftar is priced at Dh225 per person, inclusive of buffet, Ramadan juices and water. Hubbly bubbly costs Dh100 for a single flavour and Dh110 for double flavour. Children aged five and under dine free, with half price for those aged six to 11. At Suhour, you can enjoy the buffet as live oud harmonies fill the air and you look out across the lake. Suhour is from 10pm to 1am on weekdays, 10pm to 2am weekends, and costs Dh170 for the buffet. The same prices apply for hubbly bubbly and children. If you prefer to bring friends and family together to begin the day, Suhour at the Buhayra Lounge offers a warm and authentic experience within charming lakeside tents that look out towards the Burj Lake. Herald the dawn of a new day over a choice of à la carte and set menus and an extensive hubbly bubbly menu. The a la carte menu



is for groups of fewer than 10 guests. The set menu costs Dh250 per person. The lakeside tents have a minimum spend of Dh600 per cabana. The same prices apply for hubbly bubbly. Please note that children under 18 are not permitted to dine in the smoking section of any of the venues.

Palace Downtown, Mohammed Bin Rashid
Boulevard, Downtown Dubai
Tel: +971 4 428 7951
Email: dine@thepalace-dubai.com

JW Marriott Marquis Dubai

JW Marriott Marquis Dubai has three individual Iftar venues and one Suhour venue for guests, each offering a special experience to treasure with loved ones. Kitchen6 is an international affair with six live cooking stations: Asian woks, Middle Eastern grills, European roasts, authentic Indian cuisine, an organic section and the world-class Kitchen6 dessert buffet. Iftar costs Dh215 per person, daily from sunset until 8.30pm. Children under the age of six dine free (maximum of two children with two full-paying adults). Additional children younger than six and those aged between seven and 12 will be charged half price. For an Iftar with a difference, Rang Mahal by Atul Kochhar will host a sumptuous Iftar with 11 dishes celebrating the heritage of Indian cuisine infused with a modern twist. Atul's ethos is showcased through his use of fresh and sustainable ingredients, resulting in an authentic yet excitedly modern Indian cuisine. Iftar costs Dh325 per person from sunset until 8pm. Children must be at least seven years old, half price for children aged seven to 12. The Dubai Ballroom will once



again be transformed for Ramadan into an opulent Al Fanous Lounge to create a stunning setting to share Iftar and Suhour. The Iftar buffet is a lavish spread of more than 200 dishes and an oud player will create a special ambience. Iftar in Dubai Ballroom is Dh199 per person, from sunset to 8.30pm. Suhour is served à la carte from 9pm until 3am. Entry policy: only 21 years and older.

Sheikh Zayed Road, Business Bay – Dubai
Tel: +971 4 414 3000
Log on to: <http://www.jwmarriottmarquisdubailife.com/dining>

Address Dubai Mall

From sunset, enjoy an irresistible Iftar buffet at Na3Na3 at Address Dubai Mall. Savour authentic Middle Eastern flavours with an extensive menu of traditional delicacies, desserts and Ramadan beverages including juices, Arabic coffee and Moroccan tea. Iftar is from sunset until 8.30pm and is priced at Dh240 for adults; children aged six to 11 Dh120; children under five free. Dinner is served from 8.30-11pm and is priced at Dh195 per adult, children six to 11 Dh99; children under five free. Elegant and delightfully Arabesque, Karat is set in the lobby of the hotel and offers a delicious Iftar menu. A special sharing menu featuring authentic Arabic dishes, sweet delights and Ramadan juices is dedicated to the Ramadan spirit of sharing and oneness. Open all day from 7am until 2am, the à la carte menu will also be available for guests during Iftar and Suhour. The special Ramadan Menu is served from 7-10.30pm and costs Dh160 per person, children aged six to 11 Dh80, children under five free. The à la carte menu is served from 7am to 2am. If you are looking to entertain on a larger scale, rediscover the meaning of togetherness amidst the warm surroundings of Diamond



Ballroom over a sumptuous Iftar. Reconnect with colleagues and associates as you host an impeccable gathering at this flexible venue that can accommodate up to 350 guests for banquets. Book the glamorous Diamond Ballroom from sunset to 9pm for a wonderful culinary experience with authentic Arabic dishes complemented by contemporary Arabesque décor and warm hospitality.

Address Dubai Mall
Tel: +971 04 438 8888
Email: dine.TADMH@theaddress.com

The Ritz-Carlton Abu Dhabi, Grand Canal

The Ritz-Carlton Abu Dhabi, Grand Canal is an idyllic Ramadan destination. The hotel's luxurious Suhour and Iftar blend hospitality with culinary excellence. Mijana welcomes guests in a festively decorated and elegantly furnished Ramadan tent, with covered outdoor seating facing a serene landscape of illuminated palm trees. In this relaxing al fresco setting, family and friends can enjoy an à la carte menu served daily from 7.30pm to 2am along with a collection of signature shisha flavours, accompanied by a variety of board games and a traditional oud player. For Suhour there is a minimum spend of Dh160 per person on week days and Dh180 on Thursdays, Fridays and Saturdays. Opening its door at sunset, the Iftar buffet at Giornotte features family favourites from the region, including Lebanese, Egyptian and local Emirati cuisines, in a unique decor of Arabic lanterns, date displays and traditional fabrics. With a lavish menu



changing daily and live cooking stations, guests discover new flavours throughout the month. Iftar costs Dh185 per person including local water, specialty juices, coffee, tea and assorted desserts. Children aged six to 12 years are charged at Dh90 and there is no charge for children under six years.

The Ritz-Carlton Abu Dhabi, Grand Canal, Al Maqta, Abu Dhabi
Tel: +971 2 818 8888
Email: rc.auhrz.leads@ritzcarlton.com

Address Marina Mall

Mark the special season with nothing but the best of traditional hospitality that celebrates the rich Arabian heritage with a touch of modern style at the Constellation Ballroom in the Address Marina Mall. The gracious room is swathed in natural light with stunning panoramic views of the Marina and seats up to 420 people in an elegant setting. Traditional in theme and lavish in diversity, the grand Iftar buffet features an extensive selection of Arabic and International favourites, live cooking stations, a variety of authentic sweets and desserts, and refreshingly tasty Ramadan juices. As a special treat, the hotel's chefs will also present authentic Emirati dishes such as lafayef khoboz falazi, robyan mashwi, tekat deyay and



a range of traditional Emirati desserts such as leqaimat, which will rekindle the memories of childhood for many. An oud player will add to the authenticity. Iftar is from sunset until 9pm, Dh220 per person with a special group rate available.

Address Marina Mall, Dubai Marina
Tel: 04 436 7777
Email: meet.dubaimarina@theaddress.com

Okku

For an alternative Iftar, sample award-winning Okku Executive Chef Hugh Jackson's new range of exclusive 'O'makase small, large and sushi plates. These seasonal dishes complement the existing signature a la carte menu and use the highest-quality ingredients. The freshest Kanpachi Sashimi is flavoured with yuzu, garlic and truffle-soy alongside an exotic seasonal Japanese Mushroom Stir-Fry. For mains, put down the chopsticks and try the succulent braised 'O'Style Short-Ribs with ginger-soy or a delicately spiced Robata Lobster grilled and seasoned with yuzu kosho. Sushi fans can select from specials such as the Aburi Scallop Nigiri, which is the perfect balance of sweetly seared scallop and spicy yuzu kosho, or the tender Aburi Wagyu Nigiri with a healthy kick of ginger. The service in the restaurant is cutting-edge, and the food is served in an atmosphere that works perfectly for both intimate dining and as a late-night lounge. Seating over 200 people in three distinctive areas, Okku caters to different experiences; the ultra-chic bar, the



mezzanine lounge that includes VIP dining rooms, and in the centre the main restaurant with a sushi bar. The restaurant serves food and drinks from 7pm with the lounge and bar open until 3am daily. The perfect place to break your fast, or enjoy Suhour this Ramadan.

Okku, The H Hotel Dubai, One Sheikh Zayed Road, Dubai
Tel: +0971 4 501 8777
Email: reservations@okkudubai.com

St Regis Abu Dhabi

For truly memorable moments this Ramadan, take Iftar at the elevated Abu Dhabi Suite in the St Regis. The world's highest suspended suite presents Iftar in the Clouds available exclusively for up to 50 guests on Thursday, Friday and Saturday evenings throughout Ramadan. The suite has captivating 360-degree views of the city, a private VIP entrance, three bedrooms and a dedicated spa and movie theatre and is situated 220 metres in the sky, adjoining the landmark Nation Towers buildings on the 48th and 49th floors. Families and friends can enjoy an extensive Iftar array of exquisite, traditional Arabian delicacies, a dedicated dessert room featuring kunafa and atayef, and Ramadan beverages served by the highly trained culinary team. The decor blends Arabian traditions with contemporary sophistication, and guests can expect 24-carat gold leaf accents, velvet upholstered walls in jewel-toned



colours, intricate glass mosaics, and cascading crystals lending a regal air to the entire space. The Abu Dhabi Suite Iftar buffet is priced at Dh250 per person and available on Thursdays, Fridays and Saturdays from sunset to 11pm.

St Regis Abu Dhabi, Nation Tower, Corniche
Tel: +971 2 694 4553
Email: restaurants.abudhabi@stregis.com

Crescendo, Anantara The Palm Dubai Resort

This Ramadan guests can discover a host of delicious options to satisfy every appetite at Crescendo. Dine in a stylish setting with live kanoun entertainment to have a memorable time with friends and family. Savour a special Iftar buffet of mouth-watering Arabic and international cuisine, seated in the luxurious, chic indoor dining area, or on the spacious outdoor terrace where there are fabulous views across the waters of the infinity pool to the shoreline beyond. Begin your meal with a truly traditional breaking of the fast with jallab, tamer hindi, kamer aldein, laban earan, karkadé juices and plain and stuffed dates. Classic Arabic family dishes of sambousek jebnih and mutabal are offered alongside traditional oriental mixed grill including shawarma, kebab and garlic prawns, which will be sure to please. Finish on a sweet note with date pudding,



Arabic sweets, kunafa cheese and umm ali. It is the perfect time to meet loved ones and relish the tastes of a delicate flavoursome Iftar buffet in a wonderful setting. Prices start at Dh185 per adult, children aged six to 12 Dh90. For every party of 10 adults, one person dines free.

Anantara Dubai The Palm Resort & Spa, East Crescent, Palm Jumeirah, Dubai
Tel: +971 4 567 8304
Email: restaurants.dubai@anantara.com

Layali Zaman, Le Meridien Dubai

Create a memorable Ramadan experience with your family and friends at Layali Zaman. The perfect place to gather with your loved ones for Iftar with interactive cooking stations, shisha selections, traditional favourites and live entertainment. Choose from tailor-made offerings with a lavish selection of traditional favourites and authentic cuisine starting from Dh165 daily from sunset.



Le Meridien Dubai Hotel and Conference Centre, Airport Road, Garhoud, Dubai
Tel: +971 4 702 24555
Email: restaurants.lmd@lemeridien.com



A steakhouse supreme

Classic and refined dining at the J&G Steakhouse, with rich flavours and an intimate ambience

By Marilyn L. Pinto

J&G Steakhouse at the St Regis Dubai offers a sophisticated, reimagined collection of steakhouse classics. With an impressive interior that matches its bold cuisine, the restaurant provides a global selection of fresh seafood and a refined beverage list, as well as the finest cuts of premium meat.

Once settled at our table in the restaurant featuring dark wood, marble surfaces and deep banquet seating, we started our culinary journey. We chose from a selection of exquisite appetizers infused with modern American touches, such as the black truffle and comte cheese fritters and the mouth-watering grilled Gulf shrimp.

Choosing the main courses was no easy task. Presenting 17 cuts of flavoursome meat specially imported from Australia, the US, Wales and Ireland, the restaurant's signature cuts include the 560g bone-in rib eye and 3809 bone-

in striploin, all carved tableside with sophistication and flair. Also making a statement is the impressive 1.4kg tomahawk steak that is ideal for sharing between two to four people.

In addition, main courses include a sumptuous selection of dishes comprising the tender braised short ribs, the hearty 8oz J&G cheeseburger and the sensational roasted Canadian lobster.

My dining partner wasn't in the mood for steak, but was still spoilt for choice with the seasonal tasting menu that featured yellowfin tuna tartare, and roasted Atlantic black cod. The restaurant also offers a raw bar featuring a tantalizing selection of dishes and delectable seafood delicacies including fresh oysters, Maine lobster and beef carpaccio.

For sides, the seasonal vegetables such as grilled asparagus were tender and tasty, while the Cheddar macaroni and cheese was a more indulgent option that

complimented the delicious flavour of the dry-aged meat.

When it came to dessert, neither of us could resist the indulgent molten chocolate pudding. A deliciously decadent way to round off a wonderful dinner.

Complementing the dining area, the restaurant bar provides the ideal setting for pre- and post-dinner drinks, while the restaurant's decanter room is perfect for a more intimate setting for a maximum of 10 guests.

The service over the course of our evening was first-class, and helped to create a dining experience to remember.

J&G Steakhouse, St Regis Dubai,
Al Habtoor City, Sheikh Zayed Rod, Dubai
Tel: +971 4 435 5577 or
Email: SRDubai.Dining@stregis.com



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OPENING SOON: PORTUGAL

In its prime

M's Grill has been serving the best steaks from around the world for a decade and it's easy to see why it's a favourite with residents and tourists alike

By Marilyn L. Pinto

Dubai gives you access to a multitude of fantastic places to dine and it is not uncommon for a single hotel to house 18 distinct restaurants. Le Méridien Dubai is better known as a culinary resort, with some restaurants having become favourites among both long-term residents and frequent visitors to the city.

The diversity of cuisines and mix of outlets at this remarkable property excites the palate of even the most demanding diner. And that is definitely the case with the decade-old M's Grill, best known for serving the finest selection of prime cuts from Argentina, Australia, New Zealand and the US, chargrilled to



perfection, along with generous portions of tantalising sides.

Set in the centre of La Promenade, M's boasts all the hallmarks of luxurious dining, with eclectic interiors and the option of al fresco dining. The open grill is an especially inviting way to watch your meal being prepared for those who like to experience the behind-the-scenes activity of a restaurant. The outdoor terrace is immensely popular in the cooler months of winter.

Chef Yvan has been at the helm of all things delicious in M's kitchen since its inception. It is always reassuring

to see him engage with his team, as well as interacting with guests (both regulars and first-timers) and his menu recommendations are always spot-on.

As a frequent diner, it is a pleasure to be greeted warmly by the staff and asked whether I am in the mood to try something different or stick to the much-loved medium-rare steak, extra bulbs of caramelised garlic (slow cooked for 48 hours) and succulent gratin dauphinois. The latter is a hearty dish of layered potatoes baked in cream and butter, believed to have originated from the historic province of Dauphiné in south-eastern France. While waiting for your main course to arrive can often prove to be a chore, M's ensures you're off to a great start with delicate walnut bread and flavourful anchovy butter.

It is easy to see why a meal at M's is a tried and true way to unwind for many of the restaurant's loyal patrons. The team understands that if you take care of your guests, the guests will take care of the business and they strive to provide a consistently satisfying dining experience through warm and personalised service. Little wonder then, that M's Grill continues to be my personal favourite among steak restaurants in the UAE.



Le Méridien Dubai Hotel & Conference
Centre Airport Road, Dubai, UAE
Tel: 971 4 217 0000, 971 4 286 8949
Email: beefbistro.lmdubai@lemeridien.com



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