



**11th WIEF**  
SHAPING  
A NEW  
ECONOMIC  
PARADIGM



**JAPAN  
AND ISLAMIC  
ECONOMY**  
SUSHI,  
SAKURA &  
HALAL



**MOCAfest:**  
A SPRINGBOARD  
FOR EMERGING  
ARTISTS



ISSUE

15

JULY 2015

BUILDING BRIDGES  
THROUGH BUSINESS

# WIEF CHRONICLES



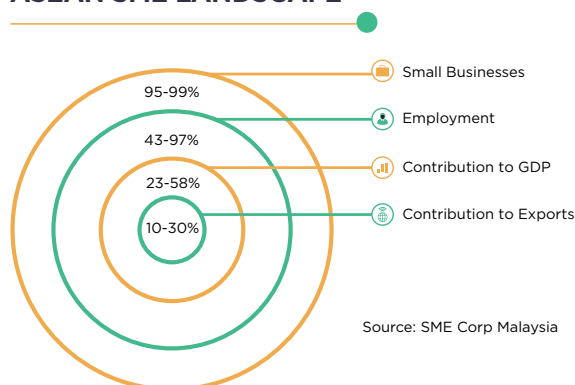
**A vast multitude of unprecedented opportunities will soon be made available for the small and medium enterprises (SMEs) in Southeast Asia with ASEAN Economic Community (AEC) coming into effect by end 2015. The ten diverse economies will be integrated into one single market of 600 million people with free flow of goods, services, investments, capital, and skilled labour. This is a defining moment for the SMEs. Game-changing strategies must be put in place for SMEs to fully capitalise on these growth prospects.**

## Why SMEs matter

Small and medium enterprises (SMEs) often form the backbone of many modern economies, serving as an important vector of nations' economic progress. Research shows that SMEs represent more than 90% of all business establishments in almost every country. Hence, they are certainly a key determinant of a nation's economic performance. In addition, SMEs are playing an ever-increasing role in innovation, and spurring rapid technological advancement across the world.

The growth trajectory of SMEs is undeniably optimistic, but there are also many hurdles impeding the sector from reaching its full economic potential. The World Bank estimates that SMEs contribute an average 51.5% of GDP in high income countries, but only 15.6% in low income countries. In ASEAN, SMEs constitute between 95% and 99% of all companies across the ASEAN economies but only contributing between 23% and 58% to the GDP, and make up only 10-30% of exports of ASEAN member states.

## ASEAN SME LANDSCAPE



The data elucidate a clear sign of low productivity among SMEs in certain regions, and there is an urgent need to step up effort in areas where SMEs are stifled by challenges such as regulatory barrier, unskilled workforce, limited funding options, and poor access to technology.

### Step the game up

With ASEAN's potential to overtake Japan as the fourth largest single market after European Union, the United States, and China, the doors of opportunity also open up to SMEs outside of Southeast Asia who aim to expand their market reach. A sense of anxiety prevails within the SME sector over whether they are able to compete with the other fish when they enter a bigger pond.

The impending AEC will change the playing field significantly for ASEAN SMEs, and they will have to reinvent the way they do business. The new economy calls for innovation in the delivery of products and services, as well as marketing.

Furthermore, SMEs can no longer be content with the domestic market; they will have to expand into the regional and international market. There are also opportunities aplenty to integrate into the global supply chain and find new customers.

According to the Organisation for Economic Development and Cooperation (OECD), among the top 10 obstacles faced by most SMEs while expanding their business across borders are: financing, access to business opportunities and market understanding (see figure 1).

Daunting as these challenges may be, they are not insurmountable. Government support will be key in helping SMEs to overcome them, in order to compete effectively in the liberalised economy.

Figure 2 shows some of the areas where governments can contribute significantly to help integrate SMEs into the international market. Among the top three areas are: reducing bureaucracy, tax reforms and providing easy access to essential information needed in order for SMEs to expand.

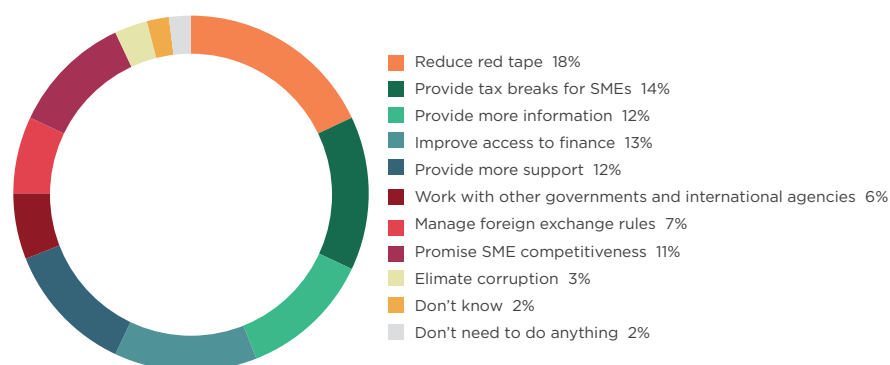
There can be no excuse for neglecting SME development in the lead up to the AEC. Without the full participation of SMEs, ASEAN cannot hope for inclusive growth or an integrated economy.

**Figure 1: TOP 10 BARRIERS TO INTERNATIONALISATION**



Source: OECD (2009). Top Barriers and Drivers to SME Internationalisation

**Figure 2: HOW GOVERNMENTS COULD HELP SMEs SEEKING TO INTERNATIONALISE:**



Source: Edinburgh Group Research (2013). Growing the global economy through SMEs

## 11<sup>TH</sup> WIEF SME BUSINESS PAVILION

The 11th WIEF SME Business Pavilion mobilises expertise from all around the world to help the SME community in Southeast Asia fully capitalise on the growth prospects. The platform will offer valuable industry insights and technical assistance for the SME community to make the best out of the various

trade financing options, galvanise ideas to increase their innovation capacity, and develop defining strategies to transform their business into high-performing firms.

SMEs outside of ASEAN are also welcome to join this effort of the 11th WIEF SME Business Pavilion in creating a strong, robust

network where all SMEs can exchange viewpoints, gather support, and foster strategic business cooperation. With such large gathering of like-minded people, the Pavilion is poised to serve as an important networking opportunity for SMEs to extend their reach beyond their local boundaries.

It certainly is an ideal platform for business owners to foster cross-border collaborations and increase their competitiveness in the international market.

**For more information, please log on to [www.wief.org](http://www.wief.org) or email [DavidBareng@wief.org](mailto:DavidBareng@wief.org)**



# 11<sup>TH</sup> WIEF SHAPING A NEW ECONOMIC PARADIGM

**In the face of volatility in the global economy, countries must look towards more sustainable economic models that support equitable growth. The Islamic economy has gained recognition as one such model, proven to be more resilient with underlying principles of being ethical and inclusive.**

Themed “Building Resilience for Equitable Growth”, the 11th WIEF aims to further its mission in facilitating economic development towards sustainable and equitable growth between Muslim and non-Muslim economies.

The theme of the 11th WIEF also fits in well with the special emphasis given, in this year’s Forum, to the development of SMEs. “SMEs in particular will reap the benefits of cross-border partnerships, being able to transform their business and grow their reach across the region,” said Chairman of the WIEF Foundation, the Honourable Tun Musa Hitam.

The ASEAN Economic Community will come into effect this year and the ASEAN integration is poised to boost trade and business growth across the region, especially for SMEs.

Tun Musa added, “Like the European Union which facilitates tremendous opportunities across borders in Europe,

the ASEAN Economic Community will drive unprecedented expansion and growth for the Islamic economy in this region.”

**“While the future for ASEAN looks promising, the single biggest market in the world remains untapped. There is therefore a huge potential for SMEs to take advantage of the potential of the development of the halal economy not only within the Muslim world but also the non-Muslim world,” says Minister for International Trade and Industry, Malaysia, Dato’ Sri Mustapa Mohamed, whose ministry has been actively involved in the set-up of the SME Business Pavilion.**

The Forum, starting on its second ten year cycle, returns to Malaysia in Kuala Lumpur this year, home to some of the most populous Muslim communities in the world. It is anticipated that more than 2500 world leaders, policy-makers, economists, academia, business people, innovators and artists will once again come together to discuss

issues facing the Muslim and non-Muslim world, and the innovative solutions required to move forward in more than 90 sessions.

### 11th WIEF highlights

For the first time ever the Forum will have a dedicated SME Business Pavilion with a full day programme centred on SMEs. The **SME Business Pavilion** will provide valuable insights and technical assistance to support SMEs in the lead-up to the ASEAN integration. The choice of topics has been meticulously chosen in close collaboration with the Ministry of International Trade and Industry (MITI) of Malaysia, in particular SME Corp, as a way of complementing what has already taken place in other related SME forums.

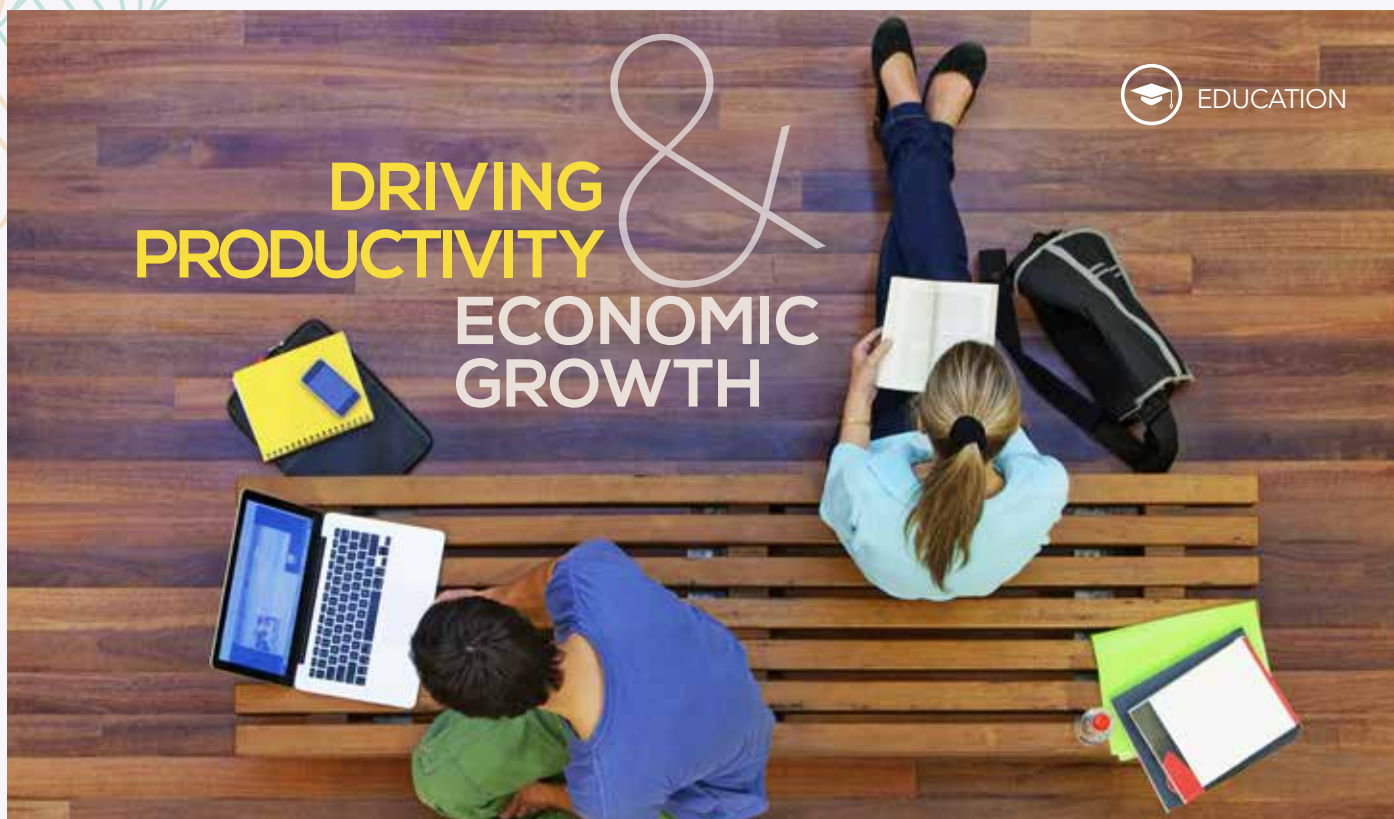
Apart from the SME Business Pavilion, this year’s Forum programme is categorised by sector clusters to streamline and facilitate dialogue, participation and ideation through panel discussions,

Ideapad and masterclass sessions. The **seven clusters** that have been identified that are vital for a cohesive global growth are – Finance, Halal, Technology, Women and Youth, Education, Creative Arts, and Sustainable Living.

The Forum will also include the **MOCafest**, or Marketplace of Creative Arts, a festival bringing together creative artists in Southeast Asia and their creative counterparts from various regions in the Middle East, Africa, America and Europe. The festival will host up to 30 artists from over 20 countries, including training programmes and dialogues around sustainability in the creative arts industries.

*Please see the sneak preview on Education and Creative Arts Clusters on page 4 and 5 respectively. More stories on the Forum will be featured in the next issue of the WIEF Chronicles. Meanwhile, please log on to [www.wief.org](http://www.wief.org) for the full Forum programme.*





As one of the pillars of the WIEF Foundation, education occupies a central place in the annual Forum. Emphasis is placed on education as a key strategy in ensuring equitable development.

According to Daud Vicary Abdullah, President and CEO of INCEIF, education is absolutely vital for everyone, at any stage in life. "Educating people in groups – at conferences, and through research and formal programmes – is vital to change perceptions," he said. (INCEIF, The Global University of Islamic Finance.)

The WIEF Foundation also uses education as a tool to promote Islamic finance and trade to the rest of the world.

Daud agreed: "You've got to educate and [conduct] research, to demonstrate the benefits of Islamic finance to the real economy...the benefits of financial inclusion and

poverty alleviation."

Another important aspect of education is its role in improving knowledge and skills, as well as professionalising Islamic finance.

Daud explains that there is increasing recognition to have professional standards in Islamic finance, similar to what is practised in other professions, such as accounting or medicine.

**"As a young industry, we haven't reached that stage where we have international professional standards for Islamic finance. We have, however, a few organisations that are beginning to blossom such as the Finance Accreditation Agency (FAA) in Malaysia. The future looks rosier than it did a few years ago because professional standards are being deployed."**

The WIEF provides a platform to promote the importance of Islamic

finance education. Daud makes the important point that enhancing the level of education in Islamic finance requires investment.

"What you need to do is to prove that you are worthy, that you have done research using good quality graduates," he said, adding that INCEIF is beginning to attract sponsorships and investments in research, as well as a new endowment fund for people to contribute to the growing industry through educational research.

*To learn more about this topic, do not miss the 11th WIEF Masterclass on 'Developing World Class Human Capital in Islamic Finance' on 4 November.*

*Other sessions of the Education cluster are a masterclass on 'Bringing Free Quality Education to Villages', a panel discussion on "Should Academia Include Technical Training for Industry Placements?" and an Ideapad session that would give rise to more brilliant ideas on education.*



Daud Vicary Abdullah, President and CEO of INCEIF at the 9th WIEF in London

# HUMANISING LEADERS, BUSINESS & ECONOMY



**The creative arts sector, which encompasses performing arts, music, film, creative writing, graphic design, photography and visual arts, is becoming increasingly a crucial component of modern economies.**

Not only is the sector a thriving, multi-billion dollar business prospect, it also holds substantial influence in shaping people's thoughts and behaviours in today's society.

## Promoting stability

"Culture and arts is a powerful force in shaping identity, fostering tolerance, and promoting stability. It is significant in driving the growth and development of humanity," said Alia Khan, Founder and Chairwoman of Islamic Fashion Design Council (IFDC).

From the artist or the creative person's point of view, their work gives them an opportunity to reach out to the world, allowing two-way communication and facilitating dialogue to debunk misconceptions.

"With culture and arts, connectivity and unity can be achieved in a much shorter time. It has a way of opening people's hearts and provides an avenue for people to connect," Alia explained.

## Cultivating leadership

The values inherent in the practice of arts also play a significant role in enhancing leadership and promoting business ethics.

Alia elaborated on the link between creativity and leadership: "Culture and arts are key in distinguishing a leader who appreciates creativity and the values that go with it. This is how you create a genuine leader – a leader who allows a healthy level of individuality and respect, a leader who understands differences. When you have a leader of that depth, you have a leader who truly connects."

The creative arts sector, despite being a growing and job creating sector, is still rather poorly understood and many people remain sceptical of its potential. This poses considerable obstacles for creative arts to truly make a positive impact.

## Integrating culture, arts and business

Alia urged the business community to reach out

and bring the arts into their sphere. "I truly think the business community has the potential to make culture and arts a success, and to get its vision out there," said Alia.

Alia is a prime example of the convergence between creativity and business, as she is both a designer and an entrepreneur. Straddling both industries, she is in the right position to build a bridge between both worlds. "The IFDC has been creating platforms and more opportunities for the creative industry and stakeholders to work together – it provides a welcome net, and helps build companies by not compromising the underlying values."

Neither industry should compromise the other, Alia reminded. "Build your world on sound principles, develop a vision based on those principles, and share your vision," she said.

Chairman of the WIEF Foundation, the Hon. Tun Musa Hitam once said "many

of the world's greatest inventions are results of collaboration between the business and the creative communities."

In creating a holistic growth, we must not neglect the creative arts sector and it being an integral part of our economies.

Creative arts will be a key agenda of the 11th WIEF. Platforms will be provided for these two communities to network, foster understanding and explore collaboration opportunities.

*The Creative Arts Cluster at the 11th WIEF consists of a panel discussion on 'Islamic Fashion Industry: New Trends, New Markets', an Ideapad session and the MOCAfest.*

*Within the MOCAfest there will be a Visual Arts Exhibition, a Public Arts Project Installation, a series of workshops and sharing circles.*

Alia Khan, Founder and Chairwoman of Islamic Fashion Design Council (IFDC), United Arab Emirates







## ERADICATING THE BURDEN OF CHRONIC DISEASES WITH REGENERATIVE MEDICINE

Cancer cell made in  
3d software (biology)

**An epidemic is upon us. Chronic, non-communicable diseases like cancer, diabetes and cardiovascular disease are reaching unprecedented levels, and targeted to rise even more in the coming decades.**

Although diseases like Ebola and avian flu grab bigger headlines in the news, it is the NCDs – also known as silent killers – that we should fear the most.

NCDs are the number one cause of death worldwide, surpassing all other causes of deaths combined.

According to the World Health Organisation, 38 million people worldwide died from non-communicable diseases (NCDs) in 2012. Of these, more than 40% of the deaths were premature, occurring in people under 70 years.

If the world continues on its current trajectory, the situation will only get worse. WHO has projected that NCD deaths will increase to 52 million by 2030.

However, the biggest tragedy in this epidemic is not merely that people are dying from NCDs – it is the fact that the deaths and disability are largely preventable.

### **An unbearable burden**

NCDs are robbing us of our mothers and fathers, brothers and sisters. These diseases steal years from what should be long and productive lives, causing grave suffering and hefty medical costs.

Cardiovascular diseases, cancer, chronic respiratory diseases and diabetes are the biggest culprits, collectively causing 82% of NCD deaths.

**As eloquently described by the Chairman of the WIEF Foundation, Tun Musa Hitam, the curse of these diseases is that they do**

**not mark the end of our life, “but the beginning of a life-long struggle...which will eventually rob us of our happiness, our family, our ability to work, and in the worst case, our ability to function as a normal human being.”**

On a macro scale, the social and economic toll of NCDs cannot be ignored. It has been estimated that from 2011 to 2025, cumulative economic losses due to NCDs in low- and middle-income countries will stand at US\$7 trillion. China and India alone are expected to lose some US\$558 million and US\$237 million respectively between 2007 and 2017 from their battle with NCDs.

The greatest losses are within the healthcare sector, which is burdened by costly

treatments for an aging, increasingly ailing population.

Poor and vulnerable countries are paying the heaviest price for bearing the burden of NCDs, with their economic productivity severely affected. These countries will be unable to achieve sustainable development as long as they do not have a healthy population.

We can no longer ignore the devastating consequences of NCDs. While people are exhorted to change their lifestyles and practise healthier habits – such as dietary changes and increased physical activity – we need a stronger weapon to fight these diseases.

We need a revolutionary approach.



### The future is here

NCDs are said to be chronic diseases because they are lifelong medical conditions – while they can be treated, there is little hope for a cure.

Most of the therapies for these diseases can only delay the progression of the disease and the development of complications, or manage symptoms.

Some therapies, such as for certain cancers, are only palliative. Very few can claim to be able to significantly change the course of a disease.

We need a new treatment paradigm for NCDs – one that addresses the underlying causes and alters the fundamental mechanism of the diseases.

Imagine if we could fully heal or replace damaged tissues and organs using the body's own immune system. Imagine if we could restore the function of previously irreparable cells. **This is not the stuff of science fiction – it is here and now, and it is known as regenerative medicine.**

Regenerative medicine is a multi-disciplinary approach that translates basic knowledge in biology, chemistry and physics into materials, devices, systems and a variety of therapeutic strategies which augment, repair, replace or regenerate organs and tissues.

Regenerative medicine therapies include stem cell treatments and organ transplants. Some of these therapies are already commercially and clinically successful.

For example, in 2012, an estimated 160,000 patients were treated with regenerative medicine products, while there are currently 2,500 ongoing regenerative medicine clinical trials involving tens of thousands of patients for a myriad of clinical conditions.

People living with cancer and blood-based disorders now have greater reason than ever to hope – over 60,000 stem cell transplants are annually performed worldwide for the treatment of these conditions.

Cardiovascular disease, which is responsible for some 17.5 million deaths or 46% of total deaths worldwide, is another condition that could be largely alleviated through regenerative medicine.

The potential of regenerative medicine does not stop there. There is hope that many other previously incurable diseases can now be cured, and that premature deaths can be prevented.

Saving lives and improving the welfare of society – this is what human progress is all about.

*The 6th WIEF-UiTM Global Discourse, held on 25 February 2015 in Kuala Lumpur, explored the topic of regenerative medicine and its potential to reverse the impact of NCDs. For more stories on the 6th WIEF-UiTM Global Discourse, please turn to page 16.*

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### CAUSING 82% OF NCD DEATHS



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### China and India alone are expected to lose some US\$558 million and US\$237 million

respectively between 2007 and 2017 from their battle with NCDs



In Malaysia, NCDs are a menace, causing disability, suffering and far too many deaths.

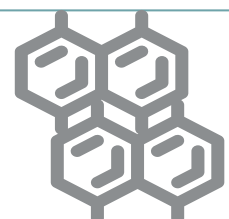


## 73% of total deaths in 2014



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**Known as the land of samurai, sushi and sakura, Japan is not often associated with the Islamic faith. However, this perception will soon change, as the Far East nation opens up its economy to Shariah-compliant products and services.**

#### **Japan paves the way for Islamic finance**

In 2009, two positive developments in regulatory reforms took place in Japan, leading to the promotion of Islamic finance.

The first was the amendments to the Ordinance for Enforcement of the Banking Act and Insurance Business Act, which consequently broadened the scope of business for banking subsidiaries and insurance companies to include certain types of Islamic finance transactions.

The second move was the tax reforms that promoted foreign direct investment by reducing Japanese taxation risks for foreign fund managers of certain investment funds on their income and capital gains from the disposition of funds.

An article by So Saito and Chika Igarashi in Islamic Finance News in 2010 expressed optimism regarding the impact of these reforms, and further movements to come. **“Islamic finance is expected to attract a great deal of attention due to its ability to increase options for investors...”** they wrote.

Since then the Islamic finance development in Japan has been gathering momentum.

In 2014, the Bank of Tokyo-Mitsubishi UFJ (BTMU), Japan’s largest lender, and Sumitomo Mitsui Banking Corp expanded their Islamic finance activities overseas.

In September 2014, BTMU was the first Japanese commercial bank to issue sukuk via its Malaysian branch, while Sumitomo Mitsui started offering Islamic finance via its Malaysian subsidiary.

A Reuters news report quoted Khalid Howladar,

Moody’s global head of Islamic finance, as saying that Japan’s developments are similar to those taken by mature economies that are seeking deeper links with high-growth markets, several of which are majority-Muslim countries.

“This is one way for both government and industry to forge closer economic and capital market ties,” Khalid told Reuters.

Japan’s banks are already looking forward to the latest move that will allow them to trade in sukuk and similar products – BTMU is considering handling Islamic finance at its Dubai branch, its hub for the Middle East.



## Japan goes halal

Islamic finance is not the only appeal for Japan. The country's interest for the halal industry is becoming evident, and Japan's will to ensure its success is strong.

The number of Muslim travellers to Japan has been increasing steadily over the past few years. It was reported that visitors from Indonesia, where Muslims make up 90% of the population, increased 13% from 2013 to 135,000 in 2014. The number of visitors from Malaysia was up 42% to 210,000 in 2014.

Recognising the country's untapped potential, the Halal Development Foundation of Japan and the Japan Halal Association were established recently to facilitate the country's entrance into the various halal sectors, including food, travel, pharmaceuticals, and technology.

The State of Global Islamic Economy Report (2014-2015) also reports that the tourism offices and chambers of commerce in Japan have been conducting workshops to help the tourism industry and restaurateurs in understanding the concept of halal. More prayer rooms are being opened at key airports such as Haneda International Airport in Tokyo and Kansai International Airport in Osaka.

According to a Malaysia International Islamic Financial Centre report, The Halal Economy: Huge Potential for Islamic Finance, an inaugural Japan Halal Summit was held in Tokyo in 2014, where Japan announced that the halal bodies in Japan were working together to create one single Japanese halal standard that would be accepted in every Muslim market in the future.

Islamic finance and the halal industry both have burgeoning global markets. It is high time that one of Asia's most successful economies gets its share of the pie, and joins the international effort in shaping an economic model that prioritises sustainable, equitable, and long term prosperity.

*The WIEF Foundation, in collaboration with the Alliance Forum Foundation (AFF), organised the WIEF-AFF Roundtable to explore a range of topics relevant to recent developments in Japan in the areas of Islamic finance, halal business, regenerative medicine, halal business and human smart cities. For more stories and pictures on the WIEF-AFF Roundtable, please turn to page 20.*

# 6 QUICK FACTS ON JAPAN AND ISLAM

01

Islam in Japan can be traced back to the 8th century

02

In the early Meiji period (1868-1890), Japan sent trade and information gathering missions to the Ottoman Empire and the Middle East

03

In the 1930s, Tatar Muslim migrants escaping the Russian revolution were the largest Muslim ethnic group in Japan, and established the original Tokyo Mosque in 1938

04

The population of foreign workers, which includes Muslims from Pakistan and Bangladesh for example, increased in the late 1980s and early 1990s. At the end of 2011, there were more than 2 million foreign workers in Japan

05

The Nagoya Mosque was built in 1931 and the Kobe Mosque in 1935 by Indian-Muslim migrants

06

In 1970, there were only two mosques – today, there are 200 mosques and musallahs in Japan

# A SPRINGBOARD FOR EMERGING ARTISTS

**The cliché of the “starving artist” is deeply rooted in today’s reality. In any society around the world, making your mark – and beyond that, a livelihood – as an artist means overcoming numerous challenges that stand in the way of being rewarded for your work.**

A series of reports on ‘Serving Emerging Artists’ by the Arrowmont School of Arts and Crafts, and the Alliance of Artists Communities found that emerging artists face significant challenges – both on a day-to-day basis and within the broader context of having their work or discipline recognised.

Artists receive barely enough support and recognition from the government and the society for what they can contribute to the nation. Emerging artists also find it difficult to break into existing business and financial networks, where they might find support or patronage.

As a consequent, artists’ story of financial challenges may be more marked than in

other professions. Emerging artists face difficulties in paying off their student loans, getting social security benefits, as well as getting affordable studio space or equipment to work with.

Many new artists also struggle to market themselves and their work as their formal training often neglects the aspects of how to make a living from their work.

Making matters worse, the common notion that making art is not a “real job” underpins many of these challenges and hinders emerging artists from accessing the resources and support that they need to fully develop their talents, which in turn would help tremendously in shaping knowledgeable, prosperous economies.

## DEVELOPING THE CREATIVE ARTS INDUSTRY

MOCAfest (Marketplace of Creative Arts), held in conjunction with the annual WIEF, is specially designed to help fledgling artists find their footing.

In its 8th instalment this year, MOCAfest will start off with a five-day pre-festival intensive training programme, MOCAfellows, hosting a series of workshops on professional development for a group of selected emerging artists.

Following are an extensive showcase of performances, visual art exhibition, masterclasses, bringing together emerging artists, renowned artists and the business community under one roof to encourage understanding and cross-sector collaboration.

Apart from helping emerging artists, MOCAfest also seeks to build bridges between the arts and the business world by providing a channel for artists to meet potential investors and funders from among the business leaders attending the annual WIEF, held at the same venue. At the same time, the MOCAfest educates the business world on the value of cultural capital and how it returns commercial dividends.

MOCAfest has helped to connect artists to more opportunities and expose them to a broader audience. For instance, one of the past participants, a visual artist named Cufica, was awarded a grant from the Embassy of Mexico City under a six-month residency programme, while singer Fakhrul Razi received an invitation to perform in Switzerland.

For many young artists who have attended MOCAfest in the previous years, the experience has been both rewarding and inspirational. Their testimonies show that programmes like these can help put a “starving artist” on the path towards success.

## Call for Applications: MOCAfellows 2015

29 Oct - 3 Nov 2015, Kuala Lumpur

MOCAfellows is a pre-MOCAfest programme specially designed to help 10 emerging artists learn about career-building, branding, business and finance management, and leadership under the guidance of experts. Upon the completion of this programme, the 10 emerging artists will have an opportunity to join other renowned artists at the MOCAfest to perform, present and to exhibit their work to a global audience. MOCAfest is scheduled to take place from 3-5 November 2015.

Please log on to [www.wief.org](http://www.wief.org) or contact Najmia Zulkarnain at [najmia@wief.org](mailto:najmia@wief.org) for further details.



# Artistspeak

Seven years of MOCAfest – held in Kuala Lumpur, Singapore, Astana, Bandung, Johor Bahru, London and Dubai – it has engaged and impacted more than 200 artists from around the world. Among them were award-winning photographer Peter Sanders, Arabic calligraphy artist Haji Noor Deen and contemporary artist Madny al-Bakry.

## Soulful Images

Peter Sanders,  
Photographer,  
United Kingdom

From photographing rock musicians to capturing images of Islamic culture and heritage, British photographer Peter Sanders has not only achieved worldwide fame, but also gained rich spiritual experiences.

At the 7th MOCAfest in conjunction with the 10th WIEF in Dubai, Sanders conducted a workshop on how to capture life and spirit through portrait photography. He commended the MOCAfest as the only platform that currently supports upcoming artists to such a great extent.

“Bring(ing) young people like that together... is actually the most important thing because I think that if you are an artist you tend to work on your own. You struggle a lot sometimes dealing with your own situation and then to see other artists, how they have kind of coped, brings a lot of positive energy to an artist,” said Sanders

“The event leaves the artist inspired but the artist should use this inspiration to pursue their dreams,” he added.

He believed that upcoming artists only needed modest financial support to survive so that they could continue working and pursuing their passion. He likened it to a hadith in Islam: “When someone was begging for money, the Prophet gave him an axe to chop wood and sell it to sustain himself. The same concept applies to young artists – you do not have to give them excessive amounts of money, just something to push them to the next level.”

He noted that the real challenge lay in finding investors from the business community with a genuine interest in art. Organising the MOCAfest in tandem with the annual WIEF was a good way to inspire business leaders to get involved in art.

Haji Noor Deen,  
Master Arabic  
Calligrapher, China



## Art of calligraphy

Haji Noor Deen Mi Guang Jiang, who hails from the Shangdong province in China, is a master Arabic calligrapher who has created a style of his own that juxtaposes traditional Islamic art with modern elements, a combination of Eastern and Western influences.

His work was featured at the 5th MOCAfest, which celebrated a revival of Arabic calligraphy.

“Arabic fonts and Arabic drawing have developed in recent years with the help of technology, but because of this (MOCAfest) programme, artists are now revisiting traditional ways of drawing with their own hands, which is an art that we have neglected in the past,” said Noor Deen.

## Contemporary meets calligraphy

Along with Noor Deen, another artist mastering the genre of calligraphy was Oman-based Madny Al Bakry, who fuses African motifs and patterns with Islamic calligraphy using a graffiti approach.

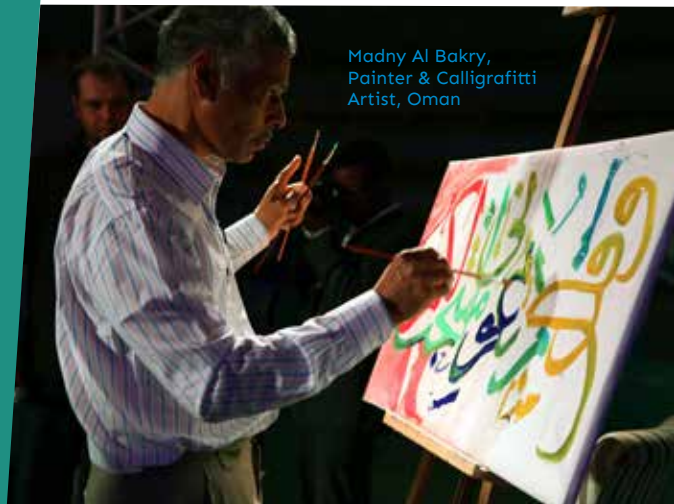
Al Bakry, who was involved in the 1st and the 3rd MOCAfest, said that the MOCAfest gave the young artists a platform to showcase their talents internationally, which would otherwise be almost impossible.

“This is a morale boost and would give the artist confidence in exhibiting with accomplished artists from countries around the Islamic realm,” he said, adding that this would help pave the way for the artists to gain recognition in the future.

At MOCAfest, Al Bakry said that the artists were exposed to both admirers and critics, which allowed them to gauge the appeal of their creativity.

One of the highlights of MOCAfest for Al Bakry was when all participants shared the stage together to deliver a ‘Fusion Showcase’ featuring artists from various disciplines and backgrounds. Artists presented their individual self-expression and interpretation under one common theme to create a fusion plethora that encapsulated feelings of unity, brotherly love, and togetherness. “We were all happy to have supported and encouraged one another,” said Al Bakry.

Madny Al Bakry,  
Painter & Calligrafitti  
Artist, Oman



The fact that MOCAfest is targeted at all artists – Muslims and non-Muslims – meant that non-Muslim artists were also exposed to Noor Deen’s genre of art. “They were interested to learn more about Islamic art. As Muslims, we need to understand the importance of art as a practice of Islam and share it with everyone. It acts as a bridge between non-Muslims and Muslims, especially to help the youths with integration.”

He appreciated that MOCAfest was able to build a network for upcoming artists, as well as open channels for mentorship and collaboration.

Noor Deen expressed his hope that future MOCAfest programmes would emphasise greater interaction between the festival and the WIEF, in order to attract delegates from the business forum to invest in creative art projects. “This is seen as such a valuable opportunity for young artists to get inspired so that they can create work that will be appreciated and monetised,” he said.



# TRANSFORMING MANGOES INTO SUCCESS



In 2012, Fatma Riyami participated in the 1st Regional WIEF Online Marketing Workshop in Kenya. Three years on, she shares the story of how, with foresight and a sense of innovation, she has grown her hobby into a successful agro-processing business.



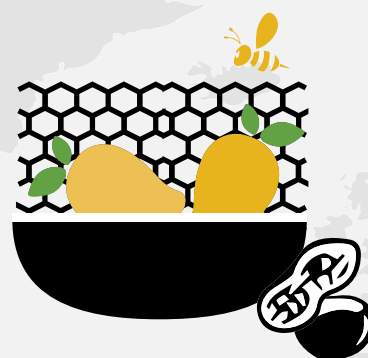
## BUDDING MANGOES

Inspired by the success of the mango production in Kenya, Fatma decided in 1992 to start growing mangoes in her own homeland of Tanzania. Based in Dar es Salaam, the capital City of Tanzania, Fatma first started by working on her own farmlands – a small venture to generate some income for herself by supplying the fruit to local markets.

## CROSSING BORDERS

After eight years, her goal to export her produce came to fruition in 2000. Her production levels had grown large enough and she registered her business as NatureRipe Kilimanjaro Ltd (NKL). With the financial help of family and friends, (she could not get a bank loan) she started exporting from her own farm as well as from outgrowers that she had started to work with over the years. NKL exported mainly to the Middle East.

However, exporting fresh fruit was no easy task and challenges continued to be thrown her way. Varying qualities of mangoes, unreliable transportation and insufficient infrastructure were just some of the many things that added to the growing expenses of the business.



## GOING BEYOND MANGOES

In 2008, Fatma decided to change focus and direction. She brought back the business to the local market, but this time as an agro-processor. She started diversifying her crops – roasting and packaging cashews, nuts and peanuts. In 2011, NKL also started to work with local beekeepers to pack and sell honey.

1992

2000

2008



NKL  
exported  
mainly to the  
Middle East

W

## GOING ONLINE, GAINING TRACTION

Another facet opened up for Fatma after attending the Regional WIEF Online Marketing Workshop in 2012. Having set up [www.natureripe.co.tz](http://www.natureripe.co.tz), NKL attracted many interested parties and even became a site for people looking for training in the business.

NKL has grown to serve as a market link to women and youth groups who process cashew nuts, mango and fruit growers and beekeepers all over Tanzania. A company from the Netherlands has also used the NKL orchard for trials on the viability of growing its seeds in the Coastal areas of Tanzania.

Fatma has welcomed many prestigious visitors including the Jakaya Mrisho Kikwete, President of Tanzania; Ali Mohamed Shein, then Vice President of Tanzania; Chief Minister of Zanzibar; as well as other ministers and government officials. International visitors include Roberto Azevêdo, Director General of the World Trade Organization; Guy Ryder, Director General of International Labour Organization; and Ward Brehm, Chairman of the United States African Development Foundation.

## KEEP ON GOING, KEEP ON PAYING FORWARD

NKL has seven production lines – mango pickle, mango and chilli-based sauces, roasted cashew nuts and peanuts, honey and cashew nut candy bars. It sells its products to supermarkets in six regions of Tanzania, to hotels and restaurants and other corporate clients. Yet its growth doesn't stop here. NKL is still expanding and is in the process of building a new factory.

Now, Fatma is also a mentor and trainer to local youth and women in agriculture and processing as well as entrepreneurship and mango growing. Groups of women entrepreneurs from Tanzania, the East African Community countries, Malawi, South Sudan and Somalia have visited her factory to learn about processing and to engage her mentorship. More than 1000 local farmers have been trained at the farm.

She has been invited to speak at many forums and to share her experience as an agro processor.



“ This just goes to show that dreams can be attained with hard work, quick thinking and a willingness to adapt and try new things. ”

*The next Regional WIEF Online Marketing Workshop will take place in Kuwait from 29 November to 3 December 2015. Please stay-tuned with us on [www.wief.org](http://www.wief.org) or contact Norazuwa Mohd Isa at [norazuwa@wief.org](mailto:norazuwa@wief.org) for more updates on this programme.*



## CREATING A NEW NARRATIVE OF THE WORLD

“THE QUESTION IS NOT  
WHETHER WE WILL  
CHANGE THE WORLD.  
**WE ALREADY HAVE.**

THE QUESTION  
IS **HOW** WILL WE  
CHANGE THE WORLD  
AND, PERHAPS MORE  
IMPORTANTLY, **WHY.**”

---

Bilal Hassam, when asked what he would do if  
he had the power to change the world.



Bilal was one of 26 young leaders who participated in the WIEF Young Fellows (WYF) 2015, held in Córdoba, Spain, from 16 to 22 March 2015.

A medical graduate who worked as a doctor in London, Bilal always had the feeling that he wasn't making a real difference. "Medicine is a really great job because you are saving lives but still I felt I wasn't pursuing my dream, that I wasn't making the difference that I could make."

After leaving his medical career, he decided to do something in which his skills and passion were aligned. He is now an entrepreneur, produces TV programmes, works for a humanitarian charity and does inter-faith work.

Bilal brought this mind-set to the WIEF Young Fellows, where he and his team excelled in the Viral Challenge, the main teamwork activity of the programme. The team produced a campaign called 'Breaking Bread', which was aimed at encouraging interaction and fostering ties between diverse groups of people.

"The idea is that you take some food, and go to somebody whom you don't know and you break bread with them. Then you challenge other people to do the same," Bilal explained.

Coming from a minority background, he said, helped the team to design a challenge that would make an impact on people's lives.

"Minority groups in the society feel isolated and they appreciate it when you reach out to them. We

come from the minority mind-set, so we can really appreciate the need to build business with other people when you are often made to feel quite discriminated against," said Bilal.

Working with the participants of WYF 2015, Bilal came to appreciate the emergence of a very unique but tangible global Muslim identity shared

am very used to being in the leadership role. It is very different when you are picking olives off the trees. The programme demonstrated that to have a truly successful business or movement, it requires understanding and appreciation from top to bottom."

Bilal said WYF 2015 had helped him to develop networks and friendships

**the world, to enable different communities to have ownership of their own stories," he said.**

He looked forward to greater investments in a new narrative and more support for young people, in order to give a sense of purpose to them and the community they work in.

Bilal's parting words depict a future where young



by all the young people from different parts of the world.

"One of the biggest take home was this identity, and with that comes a global Muslim market, in terms of fashion, food, tourism, culture and music."

Bilal was also impressed that WYF 2015 gave him the opportunity to learn about the agriculture business from the ground up. "I have worked as a doctor, a businessman and a media [producer], but I

that would form the basis for professional cooperation in the future.

Bilal expressed hope that there would be more support for young people, especially those in the creative industries.

**"The challenge is how to encourage business and leaders to invest in culture capital. There is a big hole in terms of investment in creativity and inter-cultural capital. We need a shift away from the mainstream understanding**

people will create positive change in the world simply by being true to their dreams:

"Thus living a life of intention is perhaps the boldest way one can seek to change the world, to take the reins of one's destiny and steer oneself into a life of purpose."

*For more stories and pictures on the WIEF Young Fellows Programme, please turn to page 18.*

## 6<sup>TH</sup> WIEF-UiTM GLOBAL DISCOURSE REGENERATIVE MEDICINE

"THE NEW PARADIGM FOR HEALTHCARE"

25 February 2015 | Kuala Lumpur, Malaysia



The 6th WIEF-UiTM Global Discourse, held on 25 February 2015 in Kuala Lumpur, explored the topic of regenerative medicine and its potential to reverse the impact of non-communicable diseases (NCDs).

It focused on the importance and potential of regenerative medicine to the future of healthcare

industry, success factors to stakeholders' participation in the industry and opportunities in these transformative technologies.

The discussions from the Global Discourse were aimed at creating an influential and unified community, to pave the way for a healthier future with the new life-saving

therapies promised by regenerative medicine.

In his speech, the Chairman of the WIEF Foundation, Tun Musa Hitam, expressed his hope that the new ideas generated at the discourse would be helpful in furthering education for action and in creating the right climate for such ideas to continue to bloom in the years ahead.

### SPEAKERS:

- Tun Musa Hitam, Chairman, WIEF Foundation
- Tan Sri Dr Wan Mohd Zahid bin Mohd Noordin, Chairman, WIEF Education Trust & Chairman, MARA University of Technology (UiTM)
- Prof. Dr Yoshiaki Sawa, Professor and Chief, Department of Cardiovascular Surgery, Osaka University Graduate School of Medicine, Japan
- Prof. Christopher O'Neill, Head, Centre for Developmental and Regenerative Medicine, Kolling Institute of Medical Research, University of Sydney, Australia
- Prof. Dr Salim Aziz, Professor, Clinical, Cardiovascular Surgery, George Washington University, Washington DC, USA
- Prof. Dr Nafeeza Mohd Ismail, Dean, Faculty of Medicine, MARA University of Technology (UiTM), Malaysia
- Tan Sri Dato' Seri Dr Haji Mohd Ismail bin Merican, Pro-Chancellor and Chairman, MAHSA University & Consultant Physician & Hepatologist, Prince Court Medical Centre, Malaysia



## WIEF CÓRDOBA ROUNDTABLE 2015

### "INVEST IN CÓRDOBA"

23-24 March 2015 | Córdoba, Spain



With the theme "Invest in Córdoba", the WIEF Córdoba Roundtable 2015 gathered global investors and business leaders from various countries interested in exploring opportunities in Córdoba as well as the region of Andalusia, particularly in the sectors of halal industry and halal tourism.

The two-day Roundtable programme was anchored on two thematic discussion sessions.

The first looked at Spain's emerging halal industry and the challenges and opportunities that it faced throughout the years. It also shed light on key products and players in the country's halal industry and their respective roles. In addition, the Roundtable explored

the investment and trade opportunities available for foreign investors and business people.

The second session mapped out Spain's tourism sector, focusing on the region of Andalusia and the City of Córdoba. This session explored Andalusia and Córdoba's Muslim heritage and influence, as well as the City's tourism infrastructure and services. It also took a look at the City's plans to develop halal tourism - to cater to the influx of Muslim tourists.

Those attending the discussions also enjoyed guided matchmaking sessions to maximise networking among delegates, as well as visits to industrial and tourism sites.

#### SPEAKERS

- H.E. José Antonio Nieto Ballesteros, Mayor of the City of Córdoba
- H.E. Salvador Fuentes Lopera, First Vice-President of the Provincial Council of Córdoba
- The Hon. Tun Musa Hitam, Chairman of the WIEF Foundation
- H.E. José Carlos Gómez Villamandos, Grand Chancellor of the University of Córdoba
- Manuel Alejandro Cardenete, Professor of Economics and Head of Department of Economics, Universidad Loyola Andalusia, Kingdom of Spain
- Enrique Quesada Moraga, Vice-Chancellor of Innovation, Research Transfer and Campus of Excellence, University of Córdoba, Kingdom of Spain
- Dr Imran Kausar, Founder, Halal Food Festival, United Kingdom
- Koen De Praetere, Chief Executive Officer, Halal Balancing, Kingdom of Belgium
- Khalid Mohamed Sharif Alawadhi, Chief Executive Officer, Food Control Department, Dubai Municipality, United Arab Emirates
- Horacio González Alemán, Advisor, Deoleo Group, Kingdom of Spain
- Juan Luis González, Director General, Orange3, Kingdom of Spain
- Dr Irfan Ahmad, Founder and CEO, Irhal, United Arab Emirates
- Antonio López de Ávila, President, SEGITTUR, Kingdom of Spain
- Enver Cebi, General Manager, HalalBooking®, United Kingdom
- Fazal Bahardeen, Chief Executive Officer, CrescentRating, Republic of Singapore
- Ignasi Cardelús Fontdevilla, Director of International Business Development, Freixenet and Partner, Idency Consulting, Kingdom of Spain



## WIEF YOUNG FELLOWS 2015

16-22 March 2015 | Córdoba, Spain



The WIEF Young Fellows is one of WIEF's flagship programmes focusing on youth leadership – to create next generation leaders equipped with entrepreneurial skills and a moral bearing to contribute back to society.

Fazil Irwan Som, Executive Director & Head, WIEF Young Leaders Network (WYN) says, "The Young Fellows programme is not just any leadership programme. We want to focus on nurturing visionary leaders who are driven with compassion. That's why our tagline is: 'Learn. Empower. Earn. Return.' We want to instil in our participants the humanitarian aspect and the whole idea of giving back."

This year's edition, the fourth in the series, was held in Córdoba, Spain and saw the coming together of 26 participants from 19 countries including Uzbekistan, Bahamas, Palestine, Kyrgyzstan and Northern Ireland.

Participants spent the first two days in classroom sessions learning about leadership and hard business skills such as team management, successful business planning, pricing strategies and risk management. Integrity was a key element in all the sessions and participants were also given the chance to think about their personal vision and purpose in life.

One key point brought up was that there were two ways you could look at the world – with the mentality of scarcity or of abundance. Scarcity was having the mentality that the more you give, the less you have; as opposed to abundance where the more you give, the more you grow.

Uniquely, the WIEF Young Fellows programme places emphasis on the concept of learning through field work and real life activities. The young leaders were given the opportunity to stay in an olive farm and learn the ropes of olive oil production as well as livestock rearing.



The climax of the programme was the team challenge. This year, teams had to set up a digital viral campaign based on one of the products available on the farm such as olive oil, bread, eggs and soap. The objective of the campaign was to design a successful online strategy to build awareness of their assigned products.

The campaigns that were set up were unique and interesting. The team that was promoting bread came up with a Breaking Bread Challenge similar to the ALS Ice Bucket Challenge. The idea was to break bread with a stranger with the objective

of encouraging people to get to know each other. After doing the challenge you could then nominate another three people to do the same.

The winning team though was the Egg Me On team whose campaign garnered the most number of hits (more than 100,000 followers) within two days of the challenge.

No visit to Andalusia will be complete without a visit to Granada, a cultural melting pot where communities from different religion backgrounds have coexisted for centuries. The participants were enthralled to have been part of the journey that started

# Mini Ideapad

This year's programme included a new aspect - a mini Ideapad session. Participants were invited to present their ideas that needed funding to a panel of judges. Four top ideas were then picked. The four are currently undergoing six months of mentoring from experienced business people and will then get slots to present their ideas to actual funders and investors at the 11th WIEF in Kuala Lumpur.

## SHORTLISTED PARTICIPANTS:

### Ainnatul Adawiyah, Malaysia

Phytomining of Waterwaste from Mines is a project that looks at wastewater treatment from mines using plants.

### Ryan Hilliard, USA

FloodPlains is a digital library of Islamic textual resources for pursuits of rarified traditional knowledge from the milieu of Sahelian (sub-Saharan) Africa.

### Mehdi Nassih, Morocco

Voyagoing will provide a platform that connects travellers with the same passion and interest so that they can travel more, explore and learn more and pay less.

### Omar Jagne, Gambia

MOVAAR is a systematic approach to mitigating the effects of the brain drain and beginning to reverse it to create a brain gain through knowledge networks which facilitate constructive exchanges.

*"The youth are already shaping tomorrow and creating a better future for all us, today."*

Ebrahim Patel, Chairman of WIEF  
Young Leaders Network (WYN)

800 years ago, exploring the different civilisations, great scientific discoveries and glorious architecture and heritage all infused in this Southern Spain region. The message of how we can live with each other, and also celebrate and relate to each other's different backgrounds was the key takeaway from the trip. There was also a visit to a centre for the disabled where participants spoke and got to know people who had not been as fortunate as themselves.

There were many touching moments where participants shared how their perceptions were changed and one of

these was the experience of a participant from Northern Ireland. Having never had a Muslim friend, she had been wary of the many Muslim names on the list of participants. However after meeting and interacting with the others, she realised that her preconceived perceptions and fears had no basis. The Mayor of her town has invited WIEF to hold the same programme back in Northern Ireland.

WIEF congratulates all Young Fellows who did a great job and hopes they have gained insights that will help them along their paths to great leadership.





## WIEF-AFF ROUNDTABLE 2015

26 May 2015 | Tokyo, Japan



The WIEF Roundtable Series welcomed delegates from 31 nations to its 12<sup>th</sup> instalment held on 26 May 2015 in Tokyo, Japan.

Organised in collaboration with the Alliance Forum Foundation (AFF), the Roundtable explored a range of topics relevant to recent developments in Japan in the areas of regenerative medicine, halal business, human smart cities and Islamic finance.

The first session of the Roundtable, Regenerative Medicine: Therapy for Troubled Hearts, focused on the promise of regenerative medicine, particularly in cardiology, and explored possible areas for investment, as well as commercial opportunities and collaborative efforts.

Earlier this year, researchers in Japan tested the efficacy of transplanting cell sheets derived from induced pluripotent stem (iPS) cells into rats that had suffered heart attacks. The results showed that they were able to revive the cardiac functions of the rats. This



has given evidence that iPS cell-derived cardiomyocytes can be effective in human hearts and that a new step in regenerative medicine is just around the corner.

The research and development of regenerative medicine in Japan has grown in leaps and bounds and the Japanese administration has been actively supporting it, enabling the industry to advance. However it remains concerned that developments must remain safe and has enacted acts to ensure this. Its healthcare policy on regenerative medicine also stresses the importance of international cooperation and contributions to further drive the field forward.

With new technology and proper regulation, regenerative medicine in Japan is set to push the frontiers of medicine, not just for themselves but for the world.

Session 2, Halal Business: The New Global Market Paradigm, looked at how the development of halal products in Japan can open up possible areas for cross-border trade and investment opportunities as well as collaborative efforts in the halal sector.

According to the State of Global Islamic Economy Report & Indicator 2014/2015, "global expenditure of Muslim consumers on food and lifestyle sectors grew 9.5% from previous years' estimates to US\$2 trillion at the end of 2013."

The report also highlighted that "global Muslim spending on food and beverages has also increased 10.8% to reach US\$1,292 billion in 2013. This takes the potential core halal

food market to be 17.7% of global expenditure in 2013 from 16.6% the year before."

Four drivers of the growth in the halal market were identified, namely: global multinationals, from consumer goods such as Nestle to banks; global markets that are looking for new opportunities and who have found such opportunities in fast-growing emerging Muslim countries; the rising global interest in ethical business; and the digital revolution that is extremely active in Muslim countries like Indonesia and Saudi Arabia.

The expanding halal market has attracted the attention of the Japanese export sector. The Japanese market is also continuing to shrink and in order for the food business to survive, businesses will have to look outside and in particular, at the halal market.

The third session of the Roundtable, Gaining Ground: Promoting "Human Smart City" Solutions, discussed the development of "Smart Cities" to address urban problems.

It was noted that in the 21st century, there were three critical issues – achieving sustainable economic growth, preserving the environment and restructuring resources. All three had to be tackled simultaneously by continuous innovation.

The smart city has been touted as the solution to these challenges. Such a city would be a place where people live comfortably and safely with the help of advanced technology. It is a city that provides high quality medical and

educational systems, more employment opportunities and is energy efficient with a low impact on the environment.

To achieve this, urban design has to adopt a smart and frugal perspective – i.e. ensuring maximum outcome from limited resources. A well-structured management plan is also needed for sustainability. A smart city also has to be supported by an energy mix that is efficient and suitable to the region.

It is hoped that the constant struggle to ensure environmental, social and economic stability will one day be overcome with a concerted and conscious effort to build better living spaces.

Lastly, the Roundtable wrapped up with a session on the prospects for Islamic finance in Japan – Islamic Banking & Finance in Japan: Prospects for Growth.

Studies have shown that the Islamic finance industry is growing faster than the conventional industry, and the statistics are inspiring. The return on equity for top 20 Islamic banks is at a desirable 12%, indicating stability. The sector can count as its customer base the 25% of the world population who are Muslims. More than 90 countries worldwide have established Islamic banking with more than 900 institutions providing and offering Islamic finance products.

Yet there is still much potential for growth and what is needed to drive that are, among other things, knowledge, regulatory frameworks, responsible innovation, technology and integrative thinking

framework. These were pointed out as areas in which Japan can play an active role.

Also, it was estimated that in Asia Pacific alone there are one billion Muslims – creating a huge potential for Japan to serve this region in terms of Islamic banking and finance.

The Roundtable is just one of the efforts that Japan, the world's third largest economy, has taken to join in the international effort to develop a more dynamic Islamic economy – one that is based on a socially-responsible model that will render more productive and stable economies.

**As Malaysian Prime Minister Najib Razak said in his opening speech, "Islamic finance can play a significant role in addressing economic and financial challenges the world is facing today as it is a socially responsible form of Finance. No ethnic community should be marginalised while taking initiatives to improve the economic well-being of various sectors."**

In his closing speech, Tun Musa Hitam stressed that the Roundtable was an important platform to form possible cooperation between Japan and the Muslim world.

This was echoed by Ambassador George Hara, Chairman of the Alliance Forum Foundation, who said, "This Roundtable is a benchmark of the growing business opportunities not only in Japan but globally." He added that the session had facilitated solid business partnerships between Japan and Muslim and non-Muslim countries. This was a partnership that was important to cope with the growing Halal business.

## SPEAKERS

- Dato' Sri Najib Tun Abdul Razak, Prime Minister of Malaysia & Patron of the WIEF Foundation
- Amb. George Hara, Chairman, Alliance Forum Foundation
- Hiroshige Seko, Deputy Chief Cabinet Secretary and Member, the House of Councilors
- Tun Musa Hitam, Chairman, WIEF Foundation
- Prof. Yoshiki Sawa, MD, PhD, Dean, Graduate School of Medicine/Faculty of Medicine, Osaka University, Japan
- Tan Sri Dato' Seri Dr Robaayah Zambahari, Senior Consultant and Cardiologist & Head of Department, National Heart Institute of Malaysia
- Dr Hiroto Izumi, Special Advisor to the Prime Minister of Japan, Professor, Keio Advanced Research Center, Keio University, Professor, National Graduate Institute for Policy Studies and Professor, Graduate School of Engineering, University of Tokyo, Japan
- Prof. Dr Simon P. Hoerstrup, Co-Director, Wyss Translational Center Zurich, Director, Swiss Centre for Regenerative Medicine, Scientific Director, Division of Surgical Research, University Hospital and University of Zurich, Switzerland
- Dr Katsuya Hisamichi, Executive Officer and Head, Translational Research, Rohto Pharmaceutical Co., Ltd., Japan
- Prof. Dr Chihiro Akazawa, Vice Dean, Professor of Department of Biophysics and Biochemistry, Tokyo Medical and Dental University, Japan
- Yasuyuki Murahashi, Director, Agriculture, Forestry, Fisheries and Food Division, JETRO, Japan
- Rafi-uddin Shikoh, Managing Director, DinarStandard, United States of America
- Manat Suebsantikul, Assistant Director, the Halal Science Centre Chulangkorn University, Thailand
- Othman Md Yusoff, Chairman, Nestlé Halal Committee/Head, Halal Affairs, Nestlé Manufacturing (Malaysia) Sdn Bhd and Chairman, Halal Committee, Federation of Malaysian Manufacturers, Malaysia
- Salahuddin Kasem Khan, Executive Chairman, SEACO Foundation, Bangladesh
- Atsutoshi Nishida, Adviser to the Board (Former Chairman), Toshiba, Japan
- Frans Anton Vermast, Senior Strategy Advisor, City of Amsterdam, the Netherlands
- Hideichi Okada, Senior Executive Vice President, NEC Corporation, Japan
- Dr Hisao Urata, Managing Executive Officer, Deputy Chief Technology Officer, Research & Development Strategy Office, Mitsubishi Chemical Holdings Corporation, Japan) Okada, NEC
- Takuma Hatano, President and Chief Executive Officer, Japan Overseas Infrastructure Investment Cooperation for Transport and Urban Development, Japan
- Atsushi Yoshikawa, President and Group Chief Operating Officer, Nomura Holdings, Inc., Japan
- Muzaffar Hisham, Chief Executive Officer, Maybank Islamic Berhad, Malaysia
- Ahmed Fayed Al Gebali, MBA, CPA, Islamic Development Bank
- Nobuaki Kurumatani, Deputy President and Member of the Board of Directors of Sumitomo Mitsui Banking Corporation, Japan
- Yoshihiro Watanabe, Adviser, Institute for International Monetary Affairs, Japan



AFF is a Japan-based organisation aimed at creating a new core industry for a new era, by deploying next-generation technologies to drive economic development and change the world.

To support this objective, AFF conducts a number of activities that help to make new technologies feasible, nurture new industries, foster constructive dialogue on new forms of corporate governance and corporate management, and develop leaders for a new era.

The WIEF-AFF Roundtable is one such initiative.

## WIEF INTERNATIONAL ADVISORY PANEL MEETING

22 March 2015 | Córdoba, Spain



In Córdoba, Spain, alongside the Roundtable and Young Fellows programme, the International Advisory Panel (IAP) took the opportunity to meet up for the first of the year's bi-annual meetings.

The IAP of the WIEF Foundation was formed to be the backbone of the Foundation – tasked to offer strategic counsel and tactical support. Armed with years of experience in the global economic arena, the 17 members are successful and respectable figures in their respective countries. They are predominantly business leaders, industry experts, entrepreneurs and community leaders.

The bi-annual meeting is used as a key platform for the IAP to evaluate, strategise and devise the Foundation's next steps in promoting peace and prosperity for all members of the world. This session saw activities for the 2015 calendar further enhanced and streamlined.

## PEOPLE AT THE FOUNDATION



Prof. Dr Volker Nienhaus is the WIEF International Advisory Panel's newest member

With a strong research interest in the fields of service sector economics, economic systems, international economics, and Islamic economics and finance, he has published a strong body of work on Islamic economics and Islamic banking and finance since the 1980s.

He received his doctorate in economics in 1979 from the University of Bochum when he was 28. Six years later, in 1985, he earned his habilitation. He has always been affiliated with academic institutions from the University of Bochum in Germany to the University of Reading in UK.

Nienhaus has also served as a member of several academic advisory committees and boards, including the Academic Advisory Council of the German Federal Ministry of Economic Co-operation and Development in Bonn (1998-2008), the Academic Advisory Board of the Federal Agency for Civic Education in Bonn (2002-2010), the Governing Council of the International Centre for Education in Islamic Finance (INCEIF) in Kuala Lumpur (since 2006), and the International Advisory Board of FWU AG, Munich (since 2007). He was consultant to the Islamic Financial Services Board in Kuala Lumpur (2006-2010) and is a Visiting Scholar at the University of Malaya (under the Securities Commission Malaysia Islamic Capital Market programme) in 2011.

## UPCOMING WIEF PROGRAMMES 2015

### JULY

#### RELEASE OF 2<sup>ND</sup> WIEF-UiTM OCCASIONAL PAPERS ON WAQF



The WIEF Education Trust (WET) will be releasing its 2nd WIEF-UiTM Occasional Papers in July. The paper compiles the writings of experts on the different aspects of *waqf*. Some topics include: The Influence of Waqf on Higher Education in Afghanistan; Exploring Potential Cash Waqf Contribution among Low Income Group in Malaysia; and Reviving Waqf in Yemen.

A project by  
WIEF Education Trust  
mazwin@wief.org

### AUGUST

#### WIEF CAMBODIA ROUNDTABLE

4 August 2015  
Phnom Penh, Cambodia



The WIEF Roundtable in Cambodia will address three key issues: Islamic microfinance, SME development and higher education. The Roundtable will galvanise experts from around the world to lend support to Cambodia in exploring innovative and sound practices to remain sustainable and flourish.

A programme by  
WIEF Roundtable Series  
marketing@wief.org

#### 2<sup>ND</sup> WIEF WOMEN ENTREPRENEURIAL RETREAT

20-22 August 2015  
Malacca, Malaysia



The 3-day WIEF Women Entrepreneurial Retreat is open to women entrepreneurs who would like to take stock of their business and develop appropriate strategies for growth. Learn how to strategically grow your business; utilise innovative strategies to finance and diversify your business; overcome common barriers such as inaccessible markets lack of information, and limited resources; establish strategic partnerships and other useful tips and tricks.

A programme by  
WIEF Businesswomen Network  
norazuwa@wief.org

#### WIEF ENTREPRENEURSHIP TRAINING PROGRAMME

5-8 August 2015  
Phnom Penh, Cambodia



This 4-day programme is open to those keen on setting up their own businesses. The sessions promise to clear misconceptions about going into business, open your mind to new business ideas and opportunities as well as get some tips on how to choose and start a successful business line. Participants will also be able to meet likeminded people and make new contacts.

A project by  
WIEF Education Trust  
mazwin@wief.org



# UPCOMING WIEF PROGRAMMES 2015

## WIEF IdeaLab 2015

11-12 August 2015  
Kuala Lumpur, Malaysia



The IdeaLab holds many exciting programmes for startups with sustainable ideas; investors looking for investment opportunities; and even young graduates looking for jobs in a startup company. Be a part of exciting programmes including networking pods, the IdeaClinic, the City Mapping project and Ideapad sessions where selected startups get the chance to pitch on stage.

A programme by  
WIEF Young Leaders Network  
fazil@wief.org

## SEPTEMBER

### MOCAFEST MASTERCLASS SERIES WITH PETER SANDERS

1-4 September 2015  
Kuching, Sarawak, Malaysia



Peter Sanders is an international award-winning photographer who began his career in the 1960s as one of London's leading photographers of rock musicians – photographing the likes of Jimi Hendrix, Bob Dylan, The Rolling Stones and The Who. In 1971, a spiritual quest to India, Morocco, Mecca and Madinah has led him to build an impressive archive of images of the Islamic World. Join him at his workshop to learn about the art of seeing and the untold stories through photography.

A programme by  
WIEF Young Leaders Network  
najmia@wief.org

## NOVEMBER

### 11TH WORLD ISLAMIC ECONOMIC FORUM

3-5 November 2015  
Kuala Lumpur, Malaysia



In allowing more in-depth discussions and optimising engagement among like-minded people, the programme has been specially redesigned to include a dedicated SME Business Pavilion to provide valuable insights and technical assistance to support SMEs in the lead-up to the ASEAN integration, and seven clusters that are vital for a cohesive global growth – Finance, Halal, Technology, Women and Youth, Education, Creative Arts, and Sustainable Living.

www.wief.org  
marketing@wief.org

### MOCAfellows

29 Oct - 3 Nov 2015  
Kuala Lumpur, Malaysia



MOCAfellows is a pre-MOCAfest programme specially designed to help 10 emerging artists learn about career-building, branding, business and finance management, and leadership under the guidance of experts in the field of creativity. Upon the completion of this programme, the 10 emerging artists will have an opportunity to join other renowned artists at the MOCAfest to perform, present and exhibit their work to a global audience.

A programme by  
WIEF Young Leaders Network  
najmia@wief.org

## 8th MOCAfest

3-5 Nov 2015  
Kuala Lumpur, Malaysia



MOCAfest is an international platform that provides new artists with opportunities to develop their skills and network with their peers. Entering its 8th year in 2015, it will bring together artists and audiences in a showcase of performances, masterclasses, dialogue and networking sessions, film screenings, visual art exhibitions and artistic collaborations.

A project by  
WIEF Young Leaders Network  
najmia@wief.org

## DECEMBER

### 5TH REGIONAL WIEF ONLINE MARKETING WORKSHOP

29 Nov-3 Dec 2015  
Kuwait City, Kuwait



This intensive training programme is open to women entrepreneurs running small to micro-businesses who are interested in the potential of online marketing. The five-day workshop provides hands-on training to participants on several key modules including Content Management System (CMS), Search Engine Optimisation (SEO), knowledge sharing and viral marketing strategies, photo and video marketing, online monitoring tools and social media marketing on Facebook and Twitter.

A programme by  
WIEF Businesswomen Network  
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