

## MATCHMAKING INTERNS:

WYN's Internship  
Programme's New  
Online Platform



## 3<sup>RD</sup> WOMEN ENTREPRENEURS WORKSHOP:

Empowering Women  
Entrepreneurs to Greater Heights



## GLOBAL DISCOURSE ON NANOTECHNOLOGY:

Inspired by The Nature,  
Aspired for The Future



# THE WIEF CHRONICLES

BUILDING BRIDGES THROUGH BUSINESS

ISSUE 07, DEC 2011

## AFRICA UNITE! Into the new age

The world is changing. Global capital is finding new regions and new economies to reap better and sustainable returns. In the African region, works are under way to attract this new shift of capital.

After enduring a tumultuous period in its history, Africa is finally flexing its muscle, with widespread political and economic transformation happening throughout the region. Africa is now in the pursuit of creating conducive policies that will reinvigorate crucial industries and redirect investments into these sectors.

Defying historical low growth rate, Africa's recent performance is improving substantially, giving hope for a better future. Having suffered income losses between 1960s and mid-1990s, much of the region has now rebounded to the earlier

growth levels, but of much larger and more diversified economies. However, the challenges remain; governance and infrastructure deficit, weak long-term national planning, slow regional integration, corruption, poverty, inequality and environmental degradation.

Despite the existing and emerging barriers to growth, concerted efforts from both governments and development partners have the potential to result in the actual take-off of the region on a trajectory of economic and social development that the world aspire for the continent. The region is now faced

with the daunting task of deciding on the path that will take them into the future. While the right decision promises improved well-being and prosperity, failure to reach the right decision may exacerbate the region's existing struggles.

In an effort to recognise Africa's promising shift towards better governance and growth, the WIEF Foundation organised a Roundtable Discussion on Africa with two key topics, namely the development challenges in Africa and the prospects for growth in Islamic Banking and Finance in the region. The event was organised

in collaboration with the High Commission of Malaysia in South Africa and the Minara Chamber of Commerce.

At the Roundtable, Vice President of the Islamic Development Bank (IDB), Mr Birama Sidibe, said that the attainment of the Millennium Development Goals (DGs) in the Sub-Saharan countries, previously thought of as a far-flung dream, is a good example of African recovery.

"A significant number of these indicators show that many African countries are steadily progressing towards the attainment of some of

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the DGs, especially those relating to extreme poverty, educational attainment and gender equality. We also believe that each and every community has its own endowed wealth, from the human resource to natural resources, and growing these will be more effective," Birama added.

Speaking of its endowed wealth, Africa's biggest challenge may yet be its biggest endowment. Its youth may be largely unemployed now, but many of them are becoming increasingly urbanised and exposed. They are predominantly computer savvy, proficient in global languages and driven by aspiration to succeed. Founder of All Africa Businesswomen's Association, Kenya, Ms Evelyn Mungai, said at a time when the markets in developed countries are becoming increasingly saturated and

suffering from prolonged economic downturn, Africa presents new market opportunities with a rising educated middle class of technical, professional and managerial people, both men and women.

"Besides an amazing spread of mobile phones, internet access, cable television and other technologies, Africa has also witnessed an increasingly innovative spirit among some of the youth overcoming the natural conservativeness of the elder generation," she remarked, adding that combined with the region's existing rich natural resources and the hopeful trend of public sector reforms, the road to sustained growth may still be bumpy, but clear.

To the outside world, the changes sweeping Africa have not gone unnoticed. The WIEF Foundation's Chairman, Tun Musa Hitam, said that as a player in the making of

the global economic history, the Foundation is aware of the amazing things that are happening in Africa and sees an even brighter future with increased investments in education and human capital.

"The WIEF sees business partnerships as a way for growth, improved living conditions and prosperity. Successful business partnerships and economic cooperation would enhance the quality of life for the people in Africa and contribute to sustainable economic development. It is through sustained development and growth that the lives of the poor can be uplifted and poverty eradicated in our respective countries.

"In order to create viable businesses, Muslim countries need to invest in education and human capital development as this will ensure that we have the right expertise and manpower for our countries.



## THE PANELISTS

### Session 1:

#### The Challenges of Development in Africa

**HE Maite Nkoana - Mashabane**

Minister of International Relations and Co-operation, South Africa

**Mr Birama Sidibe**

Vice President, Islamic Development Bank

**Mrs Zaitoun Olive Kigongo**

Chairman, Chamber of Commerce and Industry, Uganda

**Ms Evelyn Mungai**

Founder, All Africa Businesswomen's Association, Kenya

### Session 2:

#### Islamic Banking & Finance in Africa – Prospects for Growth

**Mr Ebrahim Ahmed Patel**

CEO, Islamic Finance - Wesbank, South Africa

**Dr Jamil El Jaroudi**

Chief Executive Officer, Elaf Bank of Bahrain

**Dr Muniruddeen**

**Lallmahamood**

Regional Representative, Bait Al-Mashura Finance Consultations, Mauritius

**Mr Alberto Brugnani**

Founder & Chairman of the Board, Association for the Development of Instruments of Alternatives & Financial Innovations (ASSAIF), Italy

**Mr John Sandwick**

Specialist, Islamic Wealth & Asset Management, Switzerland

## CYBERSPACE MARKETING: WBN WEB-REACH INTERNET MARKETING WORKSHOP

With the expansion of the Internet and its potential impact in enabling businesses to reach literally millions of new customers, the WIEF Businesswomen Network (WBN) is organising a workshop on Web-Reach Internet Marketing, on 13-17 February 2012.

The Workshop is specifically customised for women business owners who are serious about utilising the Internet to grow their businesses. The Workshop is scheduled to be held at the Institute of Diplomacy and Foreign Relations (IDFR), Kuala Lumpur. The Workshop aims to impart necessary skills and tools to participants that will enable them to familiarize themselves with online marketing.

30 local participants from Malaysia and international participants are expected to take part in this Workshop. WBN calls for women business owners who are interested in improving their skills in Internet marketing through the Workshop to contact Ms Mazwin Meor Ahmad at her email at mazwin@wief.org, or Ms Nor Azuwa Mohd Isa at her email norazuwa@wief.org or call at +603 2145 5500.



# 3<sup>RD</sup> WOMEN ENTREPRENEURS WORKSHOP:

## Empowering Women Entrepreneurs to Greater Heights



As the business and social landscapes continue evolving, women entrepreneurs need to keep up and empower themselves in order to deal more effectively with the opportunities and challenges in the business ecosystem. With that in mind, the WIEF Businesswomen Network hosted its 3<sup>rd</sup> Women Entrepreneurs Workshop, carrying the theme 'Empowering Women Entrepreneurs to Greater Heights'.

The 9-day interactive workshop, held at Hotel Grand Continental from 2 -10 October 2011, provided opportunities for both aspiring and experienced women entrepreneurs to gain in-depth knowledge and training in business management and practices. Tailored towards providing the participants with a solid understanding of business planning and prerequisites of self-

employed entrepreneur, participants were exposed to skills such as vision planning, goal-setting, strategic planning, marketing and SWOT analyses preparation. The workshop was organised in collaboration with The Coca-Cola Company, Ministry of Women, Family and Community Development Malaysia and the Bangladesh Federation of Women Entrepreneurs.

It attracted 31 participants from Bangladesh, Indonesia, Iran, Sudan, Kuwait, Myanmar, Philippines and Malaysia, some of whom have successfully built up their businesses to a considerable size.

Chairman of the WIEF Businesswomen Network, Dato' Dr Norraesah Mohamad acknowledged that women entrepreneurs need to know they are no longer lone warriors charting their course across the business minefield and should use workshops such as this as a networking platform or catalyst for future business relationships. She went on to say that with the advent of the Internet, more women are able to participate in the global economy from the comfort of their homes and families.

A participant from Sudan, Ayesha El-Bereir pointed out that women entrepreneurs have to not only be innovative, determined, committed, passionate and smart, but also have the know-how and skills to pursue the unpredictable route in the face of challenges such as new technologies, developed capitalist systems, highly competitive market and the global economic crisis.

"This workshop is just the beginning for each and every one of us. What we make of it when we go back to our homes is what really counts. We are all here because we have somehow dared to dream, we have dared to think outside the box and we are in the process of reaching places many of us have never dreamed we would ever be," she said.





## WATCH THIS SPACE! 4<sup>TH</sup> MARKETPLACE OF CREATIVE ARTS IN BANDUNG, INDONESIA.

Preparation is underway for the 4<sup>th</sup> Marketplace of Creative Arts, scheduled to take place on 14-15 April 2012, in the city of Bandung. In collaboration with the Bandung Creative City Forum, and the Alumni of the Faculty of Arts and Design of the Institut Teknologi Bandung, the Marketplace in Bandung will host an exciting array of young artists from the Southeast Asian region, particularly Indonesia, Malaysia, Singapore, Brunei, Thailand and Cambodia.

### Closing Ceremony of the 3<sup>rd</sup> WIEF Women Entrepreneurs Workshop by Ayesha Faruok Elbereir, Valedictorian

**E**steemed and distinguished guests, YBhg the Honorable Tun Musa Hitam, Chairman of WIEF, YBhg Dato' Dr. Norraesah Mohamed, Chairman, WIEF Businesswomen Network (WBN). Al Salam Aleykum wa Rahmat Allah Wa Barakatoo, I would like to start by thanking WIEF for making it possible for all of us from different countries to attend this women entrepreneurs workshop in Kulala Lumpur, the organizers of this resourceful workshop for the wonderful efforts they have put in creating such an exceptional opportunity for everyone to be a part of. When I

was asked to have the privilege of giving the speech on behalf of such an honorable audience, I was both flattered and overwhelmed since I know that I am in the presence of very inspirational and extraordinary individuals. I would like to start by thanking each and every one of you for making the experience of this workshop so worthwhile.

The world of entrepreneurship is a challenging one. With all the new technologies, developed capitalist systems and highly competitive market, and of course the global economic crisis; we all know what we are up against. We have to be innovative, determined, committed, passionate and very smart! But we also have to have the know-how and skills to pursue this very unpredictable route. Most of us attending this workshop this week know that having our own businesses can be tricky but also if done properly can be very rewarding.

As entrepreneurs we know that we have to be holistic in how we do things. We should be able to combine all that we already know and continue to learn from every single experience and opportunity around us. This workshop contributes to that journey of learning. This workshop

has given us all the chance to share our knowledge from various parts of the world, listen to one another and also equip us with further skills to take home with us. This workshop is just the beginning for each and every one of us. What we make of it when we go back to our homes is what really counts.

I do not want to take up too much of your time and would like to end by saying we are all here because we have somehow dared to dream, we have dared to think outside the box and we are in the process of reaching places many of us have never dreamed we would ever be. We should keep that thought and know that we were given the opportunity to be part of something special, something that pushes us ahead and we should embrace that.

The whole team would like to give a special "thank you" and appreciation to our trainer Ms. Aiyat, who worked really hard to help us go through this course with utmost satisfaction and usefulness, we want to say to you "we love you, you were great". We extend our appreciation to all our other trainers and to Ms. Angie who walked us through the whole

training. Last but not least the great coordinators of this workshop Ms. Nor Azuwa who worked so hard with close follow up until she got us on board of this training and assisted us greatly during the workshop, trying hard to make everyone of us comfortable, happy and relaxed.

Our guest speakers, of course the stars of the workshop, Dato' Dr. Norraesah who has showed us that there is just no impossible, to never use the word "cannot" and be proud of who we are and Ms. Juriah Jasmi who demonstrated that with patience and persistence we could lead our lives and succeed.

I want to thank each and every one of you with no exceptions for making this workshop an unforgettable experience that I will cherish for many years to come

I sincerely hope that the amazing relationships formed during these intense days will be ones that last. I am sure that you will agree with me that this was a great workshop and I ask you all to stand up and give a well-deserved round of applause for all those who have worked very hard in order to make this workshop the success that it is.

Thank you very much.



# MATCHMAKING INTERNS:

## WYN's Internship Programme's New Online Platform

With successful placement of 14 interns in various partner companies in our bag, the WIEF Young Leaders Network's (WYN) Internship Programme is taking another step forward with the launch of its new online platform.

Through the new platform, companies interested in acquiring interns will, for the first time, be able to access directly the global list of promising graduates through an advanced filtering system and be able to post vacancies into the global network. The move would thus increase the efficiency of the matchmaking process between companies and the graduates.

With the new platform, interested candidates and employers can register and create user accounts. Through the user accounts, candidates will be able to store, update and display their resumes, while employers will be able to advertise for interns and view resumes of potential candidates.

WYN expects a steady increase in the number of candidates,

employers and successful matches with the introduction of the new system. To date, the WIEF Young Leaders Network has 240 registered candidates spanning 41 countries and 9 participating companies. The programme is targeting 20 successful matches for the 2011/2012 intake.



### VOX ALUMNI

**Name**  
Akeem Koye Olowolayemo  
**Country**  
Nigeria  
**Qualification**  
Masters of IT, International  
Islamic University Malaysia  
**Internship location**  
Sime Darby, Malaysia

I would like to share my internship experience with Sime Darby, Malaysia, as a show of appreciation, as it may be valuable and a form of encouragement for those who are interested. Bearing in mind that I was joining a big company of Sime Darby's stature, I prepared myself by reading up as much as possible on the company's core and other functions. On the first day, I was given a briefing and posted to the Group IT, to join the Performance and Change Management Team. After the necessary introduction, I was given the assignment to take charge of Web Analytics.

Web Analytics is important in collecting, analysing and reporting internet data for the purpose of understanding and optimising web usage. Previously the company has been using Vantage System, which requires license renewal every 6 months. The company was planning

to migrate to Google Analytics, which is free, based on initial exploration and suggestion from the team leader. However, the new tool had not been fully explored to see if it may be useful or reduce our cost. Exploring the new tool was my first task.

I carried out the User Engagement Survey, which was well commended by the Team Head and the CIO, and later proceeded to evaluate the possibilities of migrating to Google Analytics. After being given the approval, I began the process of installing the tool and analysing the company's websites. Later, the work was presented to the Head of Group IT, who then requested that we invite representatives from the rest of the business units for a sharing session. The sharing session was successfully conducted.

Socially, initially I was a little nervous as I was aware of the cultural differences and didn't want to offend

anybody. But after a few days, I got used to the working environment. In no time at all, I was interacting with other colleagues. I really enjoyed working with all of Sime Darby's staff. I found out that generally people would mind their own business until our paths crossed, after which they would open up and get to know me better. They will introduce themselves and ask questions about me, my country of origin and my interests. Aside from this, I joined in a number of activities to unwind, such as bowling. I was also one of the two presenters in the CEO quarterly sharing sessions.

Overall, I want to say that I am indeed very grateful for this wonderful opportunity given to me by the WIEF Foundation and I am very happy to be part of the WIEF family. I would like to contribute to the Foundation's work because I have really benefited from its activities. Thank you very much and best regards.





### 3<sup>RD</sup> MARKETPLACE OF CREATIVE ARTS: ASTANA

The 3<sup>rd</sup> Marketplace of Creative Arts, in conjunction with the 7<sup>th</sup> World Islamic Economic Forum, was jointly organized with the Association of Young Leaders 'Zhas Otan' Kazakhstan at Palace of Independence, Astana on 7-8 June 2011.

The event with the theme 'Unity in Diversity' brought together 34 creative artists from 11 countries in various fields of art such as photography, painting, installation art, comedy, music, performing art and filmmaking. It was attended by the Chairman of WIEF Foundation, the Hon. Tun Musa Hitam, the Prime Minister of Malaysia, HE Dato' Sri Mohd Najib Tun Razak and the Deputy Prime Minister of Kazakhstan, HE Aset Issekeshev.



#### ASTANA MARKETPLACE ARTISTS CAME FROM:

Kazakhstan	Tajikistan
Malaysia	Azerbaijan
Indonesia	Uzbekistan
Singapore	USA
Kyrgyzstan	Oman
Zimbabwe	







## SALAMATSYZBY, KYRGYZSTAN!



Following the successful organisation of the 7<sup>th</sup> WIEF's annual global forum in Astana, Kazakhstan, a second Central Asian country has expressed its interest in hosting the Forum. The official invitation to convene the global forum in Kyrgyzstan was conveyed by an official delegation from the Kyrgyz Republic, headed by the then Speaker of Parliament of the Kyrgyz Republic, H.E. Akhmatbek Keldibekov, during a meeting at the WIEF Foundation's office in Kuala Lumpur. The high level delegation also included His Excellency's wife, Ms Aida Toktomatova; the Kyrgyz Republic's Ambassador-designate to Malaysia, H.E. Askar Beshimov; Chairman of the Committee of Law Enforcement, Legacy and Fight against Corruption, Mr Zamirbek Alymbekov, and Chairman of the Committee on

Youth Policy, Physical Culture and Sports, Ms Cholpon Sultanbekova.

The delegation was received by the WIEF Foundation's Chairman, Tun Musa Hitam, who expressed the Foundation's interest in the offer, as well as in engaging the Republic in the various activities carried out by the Foundation, such as the Women Entrepreneurs Workshop and the WIEF Roundtable.

The Kyrgyz Republic has undergone dramatic political change last year, passing a new constitution that has shifted the seat of power to the parliament. The country is blessed with an abundance of natural resources such as coal, gold, uranium, antimony and other valuable metals. Another important resource is also water, which enables the country to become a substantial player in hydroelectric energy with regional energy supply projects into Pakistan, Afghanistan, China and many other neighbouring countries.



# 7<sup>TH</sup> WORLD ISLAMIC ECONOMIC FORUM ASTANA, KAZAKHSTAN, 7-9 JUNE 2011

## Opening the Door to Business in Kazakhstan and Central Asia

The year 2011 marked yet another important milestone in Kazakhstan's pursuit in global integration when the country hosted for the first time the 7<sup>th</sup> World Islamic Economic Forum (WIEF) on 7-9 June 2011. A global business platform that focuses on bridging business opportunities between the Muslim and non-Muslim World, the Forum has finally reached the Central Asian region after many years of convening in different regions, exposing it to the full breadth of opportunities on business with countries of the OIC and the rest of the world.

The global Forum, which attracted more than 2500 participants from 42 countries worldwide, hosted 3 days of targeted dialogue sessions on specific industries and topics of burning interest. The theme "Globalising Growth: Connect, Compete and Collaborate" highlights the strategy of economic growth through regional and international collaboration. Topics of discussion include key industries where collaborative potential exist in addition to addressing burning issues of the day.

### TOPICS OF DISCUSSION

Topics of discussion in the main Forum include "Entrepreneurship as a Vehicle of Growth", "Islamic Banking and Finance in Emerging Markets", "Infrastructure Development", "Innovating SMEs", "Food Security" and "Harvesting Alternative Energy", amongst many other topics. The first day of the event, on 7 June 2011, was dedicated to the youth and women. Thus, the Young Leaders Forum with the theme "Leadership in Motion: Leveraging on Skills and Talent" and the Businesswomen Forum with the theme "Women and Business: Endurance and Perseverance", attracted participants from across the globe, on relevant issues affecting youth and women.



### WHAT THE LEADERS SAY

World leaders consisting of Heads of State and Government of several nations, made their mark during the opening ceremony of the 7th World Islamic Economic Forum. H.E. Nursultan Nazarbayev, the President of Kazakhstan, proposed a series of measures to improve the socio-economic wellbeing of the Muslim World:

1. Building a dialogue platform of 10 major Muslim economies and establishing a massive financial pool for the Ummah for investment cooperation.
2. Innovation hub with the participation of interested OIC countries in order to bridge the technological gap.
3. Convening a WIEF ad hoc working group to discuss the creation of a

special SME fund under the IDB to create financial instruments that will help develop SMEs.

4. Increasing investments through the IDB to facilitate transportation, logistics and communication between Muslim countries, which would have a massive impact on economic integration.
5. Establishing a regional fund for food security under the IDB that would feed the growing population of the Muslim World.

H.E. Dato' Sri Najib Tun Razak, the Prime Minister of Malaysia, stresses on the role of good governance, which is central in the efforts to globalize growth.

Progress on good governance has been made. Saudi Arabia, Malaysia, Bahrain and the United Arab Emirates are Muslim countries with

the most reforms according to a World Bank report. Kazakhstan was named the most improved country in terms of business last year. Indonesia and Brunei are highly recommended economies.

Good governance creates opportunities that are less likely to be based on personal connections and special privileges. This means more economic activity in an open and fair climate, thereby generating economic justice for the people. Malaysia sets an example with the Whistleblower Protection Act, Key Performance Indicators (KPIs) for the civil service, the establishment of the Institute of Integrity and the National Human Rights Commission. Malaysia also introduced the Economic Transformation Plan and a New



Economic Model to chart a roadmap for the development of Malaysia into a high-income country.

H.E. Ismail Omar Guelleh, President of Djibouti, recognized that the OIC countries have a significant role in reshaping the political, economic and financial order, as they are located in the world's fastest growing regions containing valuable natural resources. As such, there are huge opportunities to promote dialogue and partnership between peoples.

Muslim nations need to work together and set a target of achieving 20% of global trade by 2015. With an emerging middle class with great purchasing power, and a tremendous source of labour, he predicted that Africa should achieve remarkable growth rates by 2015 through key areas such as energy, food security and private sector financing. Djibouti, in particular, will enjoy comparative advantage of being in a geo-strategic location between 3 continents on an active shipping route of the world.

H.E. Oqil Oqilov, Prime Minister of Tajikistan, opined that an open economic dialogue such as the WIEF would enable countries to increase economic development and improve international cooperation.

Tajikistan adopts a liberalization policy that has improved their economic indicators, uplifts their living standards and protected their economy from the full brunt of the global financial crisis.

Poverty in Tajikistan has plunged from 72% in 2003 to 45% in 2010.

Tajikistan is, for 2 consecutive years, among the 10 reforming countries based on the World Bank's Doing Business Report, with the implementation of 56 national projects totalling USD1.8 billion in the areas of hydropower, transport and communications, industry and agriculture.

In line with the Forum theme's key words – connect, compete and collaborate - H.E. Prof. Dr. Boediono, Vice President of Indonesia, stresses that better connectivity among and within countries is key to growth through better mobility and efficiency of resources, and to narrow differences between communities within individual countries.

Competition is also important as it enhances quality standards when countries prepare to compete with the rest of the world. But competition also entails collaboration and cooperation with other players. In a world faced with a multitude of challenges, partnerships are necessary, for no country has the capacity to solve them alone.

H.E. Dr. Ahmed Mohamed Ali Al Madani, President of the Islamic Development Bank, stresses that the Quranic vision of globalization be developed for the benefit of all humanity. Peaceful coexistence is a central tenet of Islam and we are taught to pursue dialogue with all mankind.



He said that since the inception of the IDB in 1975, the Bank has been extending assistance to both member and non-member countries. In addition to that, through its entities such as ISEC, ICD, ITFC and IRTI, IDB is assisting member countries to “globalize” their growth and ensure the components of the 3Cs (connect, compete, collaborate) are met.

#### **ENTREPRENEURSHIP AS A VEHICLE OF GROWTH**

This topic was discussed in a special session hosting former world leaders such as H.E. Tun Abdullah Ahmad Badawi, former Prime Minister of Malaysia, H.E. Fuad Siniora, former Prime Minister of Lebanon, H.E. Shaukat Aziz, former Prime Minister of Pakistan, H.E. Wim Kok, former Prime Minister of Netherlands, and several current senior ministers from Kyrgyzstan, Iraq, Jordan and Brazil. In this session called “Entrepreneurship as

a Vehicle of Growth: A Roadmap to Success”, the main argument mooted was the indispensable role of the private sector in driving the economy. For hundreds of years, civilizations have demonstrated that the private sector carries the mantle of driving economic growth. They are better at efficiently allocating resources. Therefore the government should not replace, but instead complement and support the growth of this sector. The government's role is to create a conducive environment, through the right incentives and policies, to attract investments that would in turn spur economic growth of the country.

#### **ISLAMIC FINANCE TREADING NEW MARKETS**

The session on “Islamic Banking and Finance in Emerging Markets: Seizing Opportunities, Overcoming Challenges” put strong emphasis on the need to focus developmental efforts in Islamic finance beyond the legal form and towards the economic substance of financial transactions. This would mean moving beyond the path of adaptation and compliance and towards approaches that will strengthen the nexus between Islamic finance and the real economy. The strength of Islamic finance is rooted in the philosophy that favours the apportionment of risks between the provider of capital and the entrepreneur, thereby encouraging entrepreneurship and the creation of real economic wealth. Islamic finance which has at its core pillars social justice and

equity, can and should do more to meet the needs of the poor and the marginalised.

#### **INNOVATING LEADERSHIP IN DIFFICULT TIMES**

The session on “Innovative Leadership: Capitalizing on Complexity” with a line-up of CEOs from various companies across the globe, shed light on the importance of innovating leadership in times of uncertainty. Different regions of the world are moving at different speeds due to the premium that is placed on the concept of size and scale. The world has wasted an economic crisis that could have provided opportunity for the global economy to make fundamental changes to avoid any future crises. In this context, managers of economies and companies must ensure that their economy or company is resilient and nimble. Entrepreneurial visions must be coupled with a focus on management discipline. CEOs need to develop the capacity to communicate to get their mindsets to reflect the global horizon both financially and culturally. Communication skills are very crucial.

#### **SMEs TO DRIVE FUTURE GROWTH**

The session on “Innovating SMEs: Driving Future Growth” discussed the pivotal role of innovation and communication in driving SMEs to the next level. Other important factors are ICT competency, industry-academia collaboration, government support, capacity building, and access to information and resource. In order to prevail, several challenges need to be overcome such as financial bottlenecks, bureaucratic hurdles, inadequate access to technological know-how, high costs and complexity of ICT services, and shortage of qualified personnel.

#### **GLOBAL POTENTIAL OF THE HALAL INDUSTRY**

The session on “World of Halal: Tapping the Potential of the Global Halal Ecosystem” explores the deeper meaning of the concept of Halal, and thenceforth the global relevance that this concept can encompass. Halal goes beyond slaughtering meat, and into the realms of cleanliness and ethical practices. As such, Halal and Islamic Finance are two of the same

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concept that operates on different industries and therefore needs to work in tandem. It is interesting to note that Halal food is no more confined to minority communities; it is now on the main shelves of retail supermarkets around the world.

#### YOUNG LEADERS FORUM

The Young Leaders Forum this year focused on the theme of leadership by example. The first session addressed the concept of leadership in motion, where successful young leaders shared their thoughts and experiences on what it takes to reach the top. Some of the winning formulas are effective communication skills, responding positively to failure, institutionalizing leadership, providing the right mentorship, good values and integrity. Session two discussed about social entrepreneurship and the importance of social justice and the desire to help one's own community. Session three emphasised the role of arts in creating change in society. This session brought forth examples where documentaries, music, literature and films can actually help change opinions, motivate the youth and underprivileged children in the fight against poverty. The fourth session introduces the concept of globalisation in business - the concept of thinking globally and acting locally in one's corporate and investment pursuits.

#### BUSINESSWOMEN FORUM

The Businesswomen Forum addressed the role of women in business. The first session discussed issues pertaining to women leadership in business, particularly

in the areas of marketing, obtaining financial resources, and the ability to endure and persevere in business. The second session concluded that social conscience in business is an innate character of women entrepreneurs. The third session highlighted the pivotal role of marketing in driving business, essentially the ability to communicate effectively with the market on the benefits of one's products or services. The fourth and fifth sessions highlighted initiatives to accelerate women's role in business in key industries namely access to financing in particular family loans and venture financing, access to information on training and assistance programmes especially business plan training, financial forecasts and cash flow. Women also need to improve networking amongst themselves so that they can share best practices and expand their business horizon.

#### MARKETPLACE OF CREATIVE ARTS AND THE EXHIBITION

In addition to the Young Leaders Forum and the Businesswomen Forum, the 7<sup>th</sup> World Islamic Economic Forum also hosted the 3<sup>rd</sup> Marketplace of Creative Arts and the Trade Exhibition.

An initiative of the WIEF Young Leaders Network, the Marketplace of Creative Arts Series hosted its third gathering in Astana bringing together some of the best creative artists from 10 countries in various fields of art such as photography, painting, installation art, comedy, music, performing art and filmmaking. This 2-day creative showcase was filled with interesting discussions on the future of the art

industry for the youth, mesmerizing music and performances on stage, beautiful paintings and photography, and though-provoking short film screenings.

The Trade Exhibition of the 7<sup>th</sup> WIEF included various companies and banks from a wide arrange of industries of different countries. The Business Matchmaking Lounge situated at the center of the trade area also served to maximize the networking opportunity amongst participants. During the Forum, this lounge was fully packed with business people who explored collaborations with counterparts from different countries.

#### ASTANA STATEMENT ON THE 7<sup>TH</sup> WIEF

The Closing Session saw the issuing of the Astana Statement on the 7<sup>th</sup> WIEF as a basis for follow-up action:

1. Good governance must be institutionalised and practiced by both governments and the private sector;
2. Further liberalise trade, investment, knowledge, culture and labour flows within Muslim countries on a regional and sub-regional basis and with the rest of the world;
3. Resources be committed and channeled through appropriate institutions for the advancement of social entrepreneurship as a means of social development particularly for the benefit of youth and women;
4. Muslim countries and sub-regional groupings should collaborate to develop 'Green Growth' Roadmaps which encompass Energy, Food Security and Environment;

5. Support the development of a Halal Economy through the collaborative development of Halal Integrity standards and convergence with the mainstream economy;
6. Development of a harmonised regulatory framework to accelerate the growth of Islamic Banking and Finance globally - including Syariah compliant micro-finance;
7. Strengthen public-private sector partnerships for infrastructure development, tourism, healthcare, education and skills development in developing economies to enable efficient implementation and delivery;
8. Emphasise innovation, competition, collaboration and knowledge transfer as key thrusts to develop successful SMEs and entrepreneurs.

#### CONCLUDING REMARKS BY THE CHAIRMAN OF WIEF FOUNDATION

Tun Musa Hitam, Chairman of WIEF Foundation, reiterated strongly WIEF's principal objectives of building business networks within the Ummah. He posits that WIEF's reasonable success over the past few years is attributed to a strict adherence to this principle of business and the avoidance of any discussion on politics and religion. He also believes that WIEF's sustained relevance is because it empowers the young and women of our communities. Nevertheless he reminded that WIEF must not be complacent and constantly look for and implement new ideas to continue contributing to the wellbeing of the Ummah and the world as a whole.





# GLOBAL DISCOURSE ON NANOTECHNOLOGY:

## INSPIRED BY NATURE, ASPIRED FOR THE FUTURE

Scientists have always marvelled at the gecko's ability to climb walls and cling to ceilings. Two millennia after Aristotle described its extraordinary ability in his manuscript *Historia Animalium*, geckos continue to inspire scientists: this time in nanotechnology.

The connection between the gecko and nanotechnology lies in the toes. The surface of the gecko's toes is made up of hundreds of flap-like ridges, called lamellae. Each of the ridges is covered by millions of hair structure 10 times thinner than a human hair, called setae. In turn, each of the hair divides into smaller strands, called spatula. These split ends of the hair structure are so tiny that they interact with the climbing surface at the molecular level, inducing forces strong enough to accumulatively hold the weight of the gecko, thus inspiring scientists in creating nano-based synthetic dry adhesive systems.

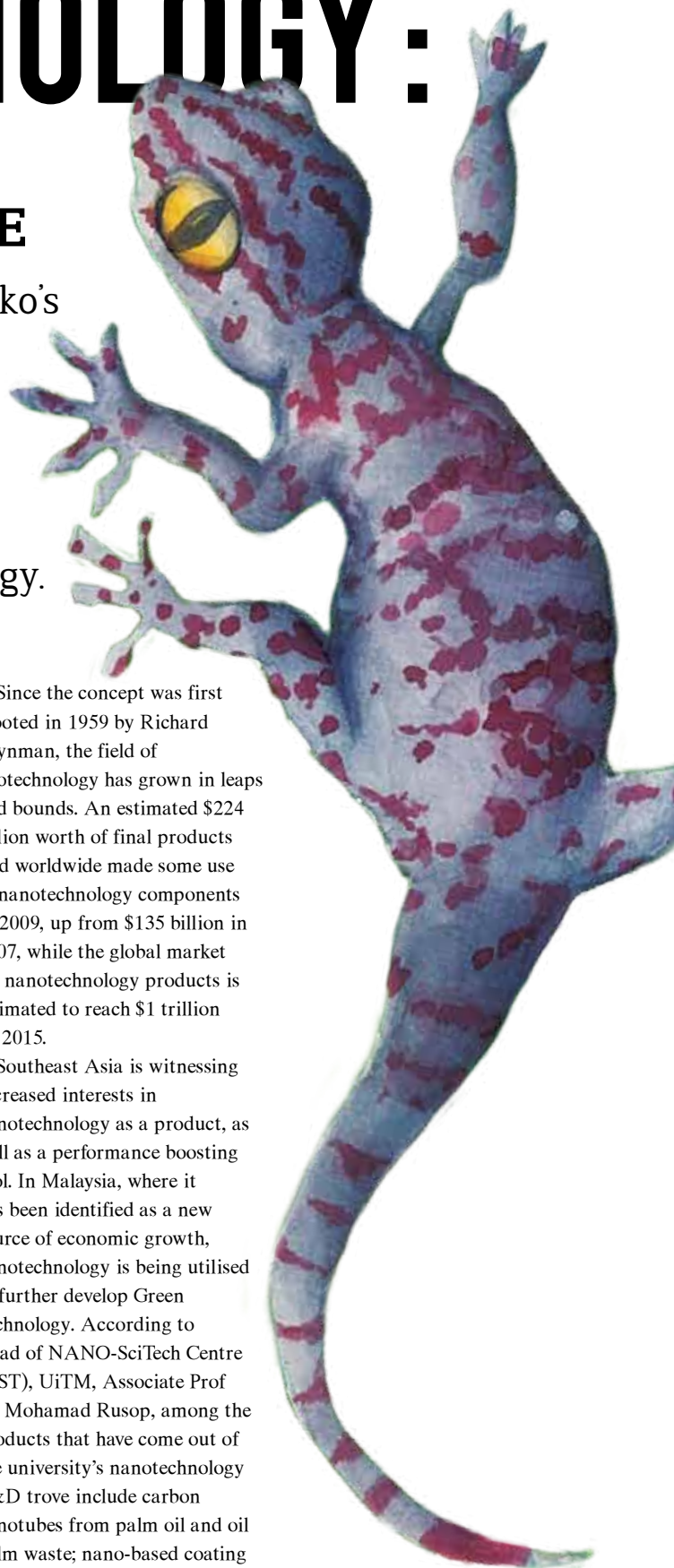
Scientists are also drawing inspiration from other efficient natural designs, from the peacock feathers' iridescent photonic crystal structures, to self-cleaning crystal on the surface of the lotus leaves, and beyond. With potential application in a diversity of fields, nanotechnology offers endless fascinating possibilities. But more than a discipline, nanotechnology also acts as an enabling technology or a toolkit that has the ability to transform the performance of other disciplines.

Understanding the need to draw the timely attention of the academic and business communities to the emerging field, the WIEF organised the 4th WIEF-UiTM Global Discourse on Nanotechnology, at the Kuala Lumpur Convention Centre, on 14 October 2011. The Global Discourse, held in collaboration with Universiti Teknologi Mara (UiTM) and the Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRIC), highlighted the progress of cutting-edge R&D in nanotechnology and explored potential area of development and collaboration in the cross-cutting field.

Nanotechnology, as the name suggests (prefix 'nano-' derived from Greek, meaning dwarf), is the study of manipulating matter on an atomic and molecular scale. It deals with the design, characterisation, production and application of structures, devices and systems by controlling shape and size at nanometre scale (1-100 nm). To put the scale into perspective, as a comparison, the width of a single human hair is around 100,000 nanometre.

Since the concept was first mooted in 1959 by Richard Feynman, the field of nanotechnology has grown in leaps and bounds. An estimated \$224 billion worth of final products sold worldwide made some use of nanotechnology components in 2009, up from \$135 billion in 2007, while the global market for nanotechnology products is estimated to reach \$1 trillion by 2015.

Southeast Asia is witnessing increased interests in nanotechnology as a product, as well as a performance boosting tool. In Malaysia, where it has been identified as a new source of economic growth, nanotechnology is being utilised to further develop Green Technology. According to Head of NANO-SciTech Centre (NST), UiTM, Associate Prof Dr Mohamad Rusop, among the products that have come out of the university's nanotechnology R&D trove include carbon nanotubes from palm oil and oil palm waste; nano-based coating for controlled release fertilizer; water filtering/purifying system;



## Global Discourse on Nanotechnology

nano-based thermal comfort, material, decoration and accessory for building; and high-efficiency electronic devices such as solar cell with nano-particles and nano-based LED. Thailand, on the other hand, is capitalising on its state of duality. Its National Nanotechnology Centre (NANOTEC) targets not only growth sectors, but also advancement for the environment and underprivileged communities. Its Executive Director, Prof Sirirung Songsivilai said, while it seeks development of nano-based organic solar cells, biodiesel catalysts and photocatalytic film coatings, the centre is also working on increasing the well-being of all, including by improving water purification and treatment, mosquito repellent products, multifunctional net and cervical cancer test kits.

In Singapore, the Institute of Bioengineering and Nanotechnology, Agency for Science, Technology and Research is focussing its

R&D in sustainability and health. Its Executive Director, Prof Jackie Y Ying, said the institute is now carrying R&D in nanomedicine to engineer better medicine; nanodevice to enable early diagnosis of diseases; nanocatalysts to sequester Green House Gases; and nanomaterials vital in producing economical solar energy.

Looking at the performance of the Muslim countries, Director General of SESRIC, Dr Savas Alpay, said OIC member countries should adapt to the very dynamic global market place in a timely manner and take their part in the new phase of scientific development as the gap of knowledge between new and established researchers is relatively small.

"As nanotechnology is envisioned by many scientists and researchers as the next major advancement in science and

technology, it is very critical that special attention is given to this important area. Higher education and academic research need to be supported through more government funds. There is also a dire need for promoting and enhancing patent development, particularly in small and medium-sized enterprises. Last but not least, infrastructure for internet and other information and communication technologies should be improved to disseminate knowledge and to take advantage of the young population in OIC member countries," he stressed. He said, although the OIC Member Countries are taking individual steps in this field, there is still a synergic potential to manage, develop and re-allocate available resources by enhancing cooperation and collaboration among the OIC member countries through joint research on and investment in nanotechnology.

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