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FOUNDATION REPORT **2016**



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BUILDING BRIDGES
THROUGH BUSINESS

A portrait of The Hon. Tun Musa Hitam, Chairman of WIEF Foundation, standing behind a dark table. He is wearing a dark suit, a light blue shirt, and a patterned tie. He has glasses and is looking towards the camera. The background is a large, abstract painting with yellow and grey tones. A red rectangular box is overlaid on the right side of the image, containing the text 'CHAIRMAN'S MESSAGE'.

“One year at a time, I see WIEF strengthens its resolve to realise the sustainability of the Muslim economy.”

CHAIRMAN'S MESSAGE

As the gatekeeper of WIEF's objectives, I'm fully aware of what drives us at the Foundation – and there are many – but to sum it, I'd say it's positively altering people's lives.

From the very beginning, I deeply believe, enhancing the economic well-being of both Muslim and non-Muslim business communities is achievable if we give particular focus to the building blocks of the economy – SMEs, women and youth.

Every year the Foundation places special focus on SMEs and startups, looking at issues that stand in the way of small business owners. The 12th WIEF's theme of Decentralising Growth, Empowering Future Business helped us uncover the capacity of decentralised economic growth, with SMEs at the heart of it all. The numbers are encouraging – we reached out to 482 women and over 1,000 youths, and connected diverse SMEs as well as small business owners.

2016 was also a year that saw further advancement of the WIEF Businesswomen Network (WBN). They introduced a range of programmes aimed to empower fledgling businesswomen by equipping them with business know-how, e-commerce capabilities and knowledge to grow and diversify their business. Not only have these programmes enabled global connectivity for local businesses in cities such as Surabaya, Amman and Nairobi, WBN created bigger economic opportunities by convening Muslim and non-Muslim businesswomen under one common business platform. The WIEF Businesswomen Forum in the Republic of Korea is one great example.

We believe in the need to start investing in the young leaders of today and cultivate great leadership of tomorrow. WIEF Young Leaders Network's (WYN) programmes are intended to: provide a platform for youths and changemakers to connect and collaborate; nurture future leaders and encourage creation of viable business models for burning social issues affecting our lives; develop creative young talents by providing a platform, and; bring together significant ASEAN stakeholders to discuss challenges as well as opportunities so they can build a sustainable startup ecosystem.

These examples are but a chip of a large block that I oversee from my perch. I can go on, for the list is long. But I feel it's more satisfying to witness real-life impact of our efforts through testimonials that carry stories of hope, empowerment and evolving circumstances.

One year at a time, I see WIEF strengthens its resolve to realise the sustainability of the Muslim economy. The fruits of our labour are bridges we build and lives we touch. We foster understanding and empathy, narrowing the gap between Muslim and non-Muslim worlds, bringing them together through trade and economic collaborations.

Looking at the global agenda, WIEF hopes to continue playing a role in building a better world. Undoubtedly, a big part of that depends on all of us working together, or we risk achieving nothing at all.

The Hon. Tun Musa Hitam
Chairman, WIEF Foundation



SECRETARY GENERAL'S REMARKS

Through the years, women, youths and SMEs have always been our focus. In 2016, we sharpened that focus on them by stressing on special areas of the business world that needed to be addressed. We've remained relevant to the business communities around the world through innovatively crafting and executing WIEF and other ongoing programmes to help resolve or mitigate current issues that inflict them.

Besides, locations to house our programmes are chosen strategically to specifically marry a city's suitability and a theme. It's truly an art. One that we've honed for more than a decade. Furthermore, our efforts through the years have indeed extended our diplomatic ties through the global programmes organised. In 2016, the Foundation made several courtesy visits abroad to Sri Lanka, Guinea, Algeria, Nigeria and Ras Al-Khaimah in UAE, and hosted foreign delegations from Ghana, China, Republic of Korea and Turkey. These engagements will hopefully lead to strategic collaborations and fruitful partnerships for greater economic growth between countries.

Now, the decision to hold the 12th WIEF in Jakarta in 2016 was motivated by Indonesia's rapidly growing number of SMEs. This was synonymous with the Forum's theme 'Decentralising Growth, Empowering Future Business' that aptly acknowledged the urgent need to decentralise growth through empowering SMEs in the face of uncertainties in the global economy.

Programmes to catapult women in the business realm by WIEF Businesswomen Network (WBN) have included workshops teaching e-commerce skills. One was held in Amman that reached out to women entrepreneurs specifically from the Middle East and North Africa.

Particularly significant in 2016, for WBN, was the expansion of the women network into a non-Muslim country, by holding the WBN's inaugural Businesswomen Forum in Gangneung, Republic of Korea. It brought together a wide range of audience to focus specifically on the creative economy – an emerging economy globally. This was in line with the Korean government's interest in cultivating a creative economy. It aptly highlighted women's role in expanding a creative economy and how they can benefit through its development.

Youth-oriented WIEF Young Leaders Network (WYN) appreciates how essential it is to cultivate an ASEAN startup ecosystem that'll allow cross-border linkages accessible to both Malaysian startup ecosystem players as well as those from the ASEAN region. WYN's IdeaLab focusses on empowering startups by dispersing knowledge and investors. We built upon our success of its first edition and have ever since extended the programme's outreach to Singapore and Japan – in our pursuit of a common ecosystem for the ASEAN population of 625 million people with a combined GDP of USD2.8 trillion.

Singapore offered a unique narrative and perspective to WYN's Young Fellows week-long leadership empowerment programme. Being in Singapore gave the participants an insight into the island's intense economic development and how its Muslim population, although a minority, contributes to national productivity.

Forging ahead, the annual Forum will continue to anchor our calendar. It's where broad-based platforms allow stakeholders to explore points of convergence and synergies. It's where the Foundation's other pillars such as Islamic finance, business networking and the building of bridges between Muslim and non-Muslim worlds, come into play.

We commit to strive harder so our initiatives continue to encourage further economic collaboration, enabling us to add value, thereby elevating standards of living of those most deserved.

There is, undoubtedly, a fine balance which we maintain.

**Tan Sri Dato' Ahmad
Fuzi Haji Abdul Razak,**
Secretary General,
WIEF Foundation

MANAGING DIRECTOR'S EXECUTIVE SUMMARY

“We reached out to over 450 businesswomen through WBN’s tireless initiatives aimed to elevate women’s role in business, more than 1,000 youths with leadership-development programmes by WYN.”



March 2016 marked a decade of existence for the WIEF Foundation. Having started out as the organising body for the World Islamic Economic Forum, we’ve evolved briskly into an organisation that spearheads a multi-pronged programme extending beyond the annual Forum.

The specialised departments we’ve established to empower targeted groups of women, youth, entrepreneurs and even those in the arts, have expanded significantly, widened their girths, spread influence extensively and garnered positive consequences.

We reached out to over 450 businesswomen through WBN’s tireless initiatives aimed to elevate women’s role in business, more than 1,000 youths with leadership-development programmes by WYN such as Young Fellows 2016 and, of course, the 12th instalment of our Forum in Jakarta which attracted over 4,000 participants.

IdeaLab, which links startups with investors and corporate partnerships, focussed on angel investing in 2016 and was supported by the Malaysian Business Angels Network (MBAN). It attracted venture capital firms and angel investors from Malaysia, Singapore and Japan, looking to invest from USD50k – USD500k in seed to series A stage ASEAN companies.

The combined insights, creativity and energy of our participants and participants who attended various WIEF’s events, shaped our success. By the close of the Forum in 2016, 10 Memorandums of Understanding worth USD900 million, were inked.

Our initiatives, while each is important to us because every one of them is designed to bridge business communities on all levels, are focussed on developing and sustaining solidarity among the international community. We plan for them to unleash enormous potential where it’s least expected and endow business people from all over with tools to capitalise on emerging trade opportunities.

Still, 2016 wasn’t without its fair share of challenges for us. Luckily, determination to help our stakeholders realise a better tomorrow gave us the motivation to soldier on. This herculean effort has brought us to where we are today and, we hope, for years to come.

Here, we’d like to thank our Board of Trustees, International Advisory Panel Members, Advisors, Members, partners and sponsors for their invaluable support and cooperation. We extend our gratitude to the governments concerned that have welcomed us into their countries and enabled us to carry out our mission. We remain committed to the development of our initiatives and to increase the effectiveness of our work to continue transforming the global business community.

Most of all, I pat the backs of my colleagues at the Secretariat for their hard work and dedication. They are the ones, without whom, nothing would have materialised. Their perseverance, admirable. Their enthusiasm, inimitable. And their commitment, astounding.

That the Foundation accomplished a great deal in 2016 is, we hope, evident in the pages of this report you now hold in your hands. It has been a pleasure to be of service to the global business community and we look forward to the years ahead with great anticipation.

**Datuk Syed Abu Bakar
S. Mohsin Almohdzar**
Managing Director,
WIEF Foundation



ABOUT THE FOUNDATION

THE FOUNDATION'S DNA

WIEF Foundation is the non-profit organising body of the annual World Islamic Economic Forum (WIEF). It aims to enhance the economic well-being of Muslim nations and communities globally through increasing trade and business opportunities. It not only provides platforms for networking but also fosters strategic alliances through the exchange of ideas, information and knowledge, and promotes dialogue and greater cooperation among Muslim and non-Muslim businesspeople.

This is further strengthened through initiatives such as the WIEF Businesswomen Network (WBN), WIEF Young Leaders Network (WYN), WIEF Education Trust (WET) and WIEF Roundtable Series (WRT) series. Composed of a Board of Trustees that is supported by an International Advisory Panel and a Permanent Secretariat based in Kuala Lumpur, the Foundation was established in 2006 and has successfully organised the WIEF in eight cities around the world.

All activities by the WIEF Foundation are shaped by its fundamental philosophy to promote business and economic collaborations and address socio-economic imperatives impacting Muslim and non-Muslim communities.



The World Islamic Economic Forum (WIEF)

In 2005, the inaugural WIEF was held in Malaysia, and it has since been held in major economic centres around the world including Pakistan, Kuwait, Indonesia, Kazakhstan, the United Kingdom and UAE (Dubai). WIEF is dedicated to improving the economic well-being of the global community, focussing on Islamic banking and finance, women, youth, the halal industry and on developing trends in science and technology, education, infrastructure, the creative arts, SMEs, startups, and more.

Packed with plenary sessions and masterclasses, the Forum provides participants with an in-depth understanding of entrepreneurship.

To establish strategic partnerships, companies present elevator pitches before progressing to one-on-one meetings at the Forum's Business Exchange. At the Forum's IdeaPad panel discussions, successful startups and SME owners share their experiences and knowledge in expanding their businesses, and help emerging SMEs explore non-traditional funding opportunities.

MOCAfest, also known as the Marketplace of Creative Arts Festival, is the Forum's expression of its acute awareness of the importance of culture and creativity in economic and social development. It serves as a platform for artists, from different genres, cultures and religions, to come together to collaborate on fusion creative works.



WIEF Businesswomen Network (WBN)

Established in 2005, WBN enables fledgling businesswomen to make positive economic contributions by providing access to resources and networking opportunities. Its initiatives include Women Entrepreneurs Empowerment Workshop, WIEF Online Marketing Workshop and WBN Tea Talk. These initiatives are designed to equip women entrepreneurs with business know-how, e-commerce capabilities, as well as knowledge in business growth and diversification. To date, WBN has benefitted nearly 500 women from 36 countries through their programmes.

WIEF Young Leaders Network (WYN)

Aimed at promoting cross-border business opportunities and social projects for the common good, the WYN is a global youth network for young pioneers and changemakers to connect and collaborate. WYN's flagship leadership programme, Young Fellows focusses on creating a top-class leadership mentality in the next generation, coupled with a strong moral compass embodied in its philosophy of altruistic leadership under the tagline Learn. Empower.Earn.Return. Other initiatives include IdeaLab, a boutique startup conference that connects global investors to the most promising startups around ASEAN, and MOCAfest, which aims to bridge the gap between the creative industries and the business world.

WIEF Education Trust (WET)

WET believes that education is the key to progress for entire communities and societies. Launched in 2006 at the 2nd WIEF in Islamabad, Pakistan, its goal is to garner support and resources from the Muslim world to provide education opportunities for young people. Since then, WET has gone beyond its initial objectives. It believes that access to education should not be limited to the young, as it is an important instrument that affects all levels of a community. Some of the programmes and activities pursued by WET included the WIEF Global Discourse, WIEF Occasional Papers, WIEF Initiative on Regenerative Medicine, Awqaf Development Exchange (ADEx), WIEF Young Graduates Entrepreneurship Workshop, Islamic Microfinance Workshop and WIEF Social Entrepreneurship Challenge.

WIEF Roundtable Series (WRT)

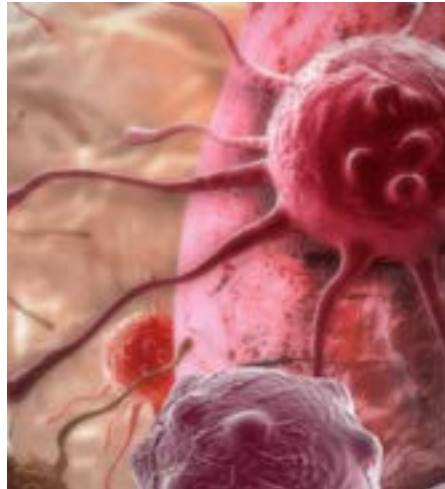
The WRT was launched in Bahrain in February 2011 as an extension of the WIEF. Its function is to help businesses and entrepreneurs address economic challenges as well as explore new opportunities such as investments in host countries and discover growth areas for Islamic finance, investment and trade. Its activities include discussions with industry experts on topical issues in Muslim economies. WRT has organised Roundtables in many cities including Istanbul, Moscow, Johannesburg, Dhaka, Madinah, London, Gangwon, Córdoba, Tokyo and Phnom Penh.

2016: YEAR IN REVIEW

Japan

**24 – 27
March 2016**
**WIEF Working
Visit on
Regenerative
Medicine,
Osaka, Japan**

Six leading Malaysian scientists and cardiologists visited the laboratory in Osaka University to learn more about Cardiac Regenerative Therapy (CRT); a new procedure that is hoped will help catapult the level of regenerative medicine research undertaken in Malaysia.



21 March 2016
**Tea Talk, Kuala Lumpur,
Malaysia**

The first WBN Tea Talk was conducted by Habib Jewels Sdn Bhd with the theme The Soul of Success. Dato' Sri Meer Sadik Habib, Managing Director of Habib Jewels, Malaysia shared his experiences with 30 participants.

TeaTalk

Entrepreneurship

18 – 24 September
Young Fellows, Singapore

From Seed to Tree: Courage in Adversity focussed on leadership, nature, community, self-development and entrepreneurship. The programme drew 24 young changemakers from 14 countries who came together to develop leadership and entrepreneurship skills and gain real-time business experience.



Online Marketing

18 – 21 April 2016
**5th Regional WIEF Online Marketing Workshop,
Amman, Jordan**

26 participants at the 5th WIEF Online Marketing Workshop gained invaluable insights and acquired skills to enhance their businesses online. Hailing from Egypt, Jordan, Morocco and Palestine, the women learned to capitalise on IT and e-commerce to expand business reach and improve their traditional operating models.



2 – 4 August 2016
12th WIEF, Jakarta, Indonesia

Decentralising Growth, Empowering Future Business. The 12th WIEF brought together the ideas and energy of 4,000 people, concentrated in a three-day span. Discussions and debates were carried out on a wide range of interconnected issues from innovation and technology to international trade and economic growth.

> 4,000
Participants

34 Countries

31 October – 1 November
IdeaLab, Kuala Lumpur, Malaysia

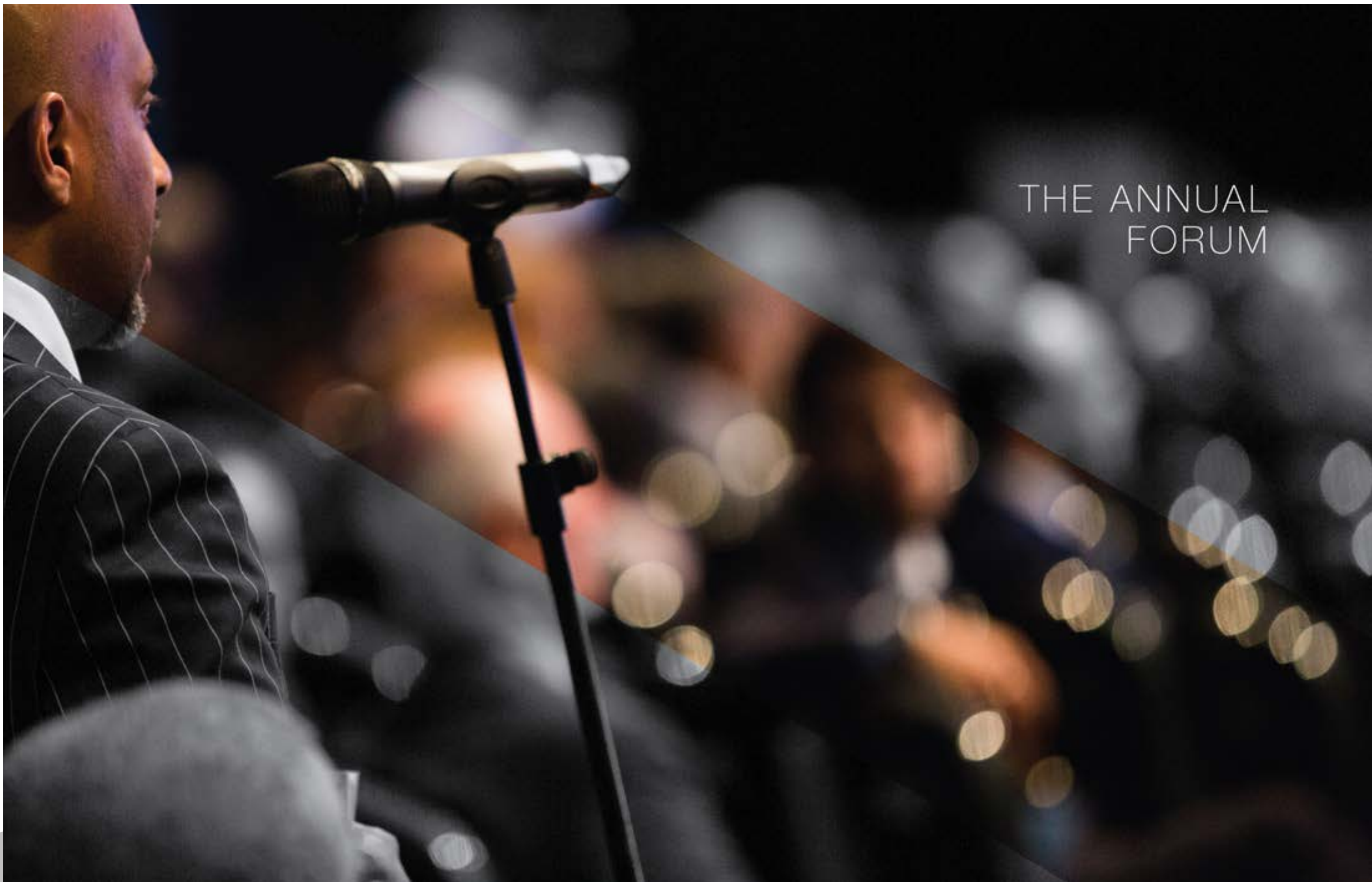
483 participants from 34 countries converged at IdeaLab 2016 to take advantage of the platform that brought together startups and angel investors. Pitches were made, partnerships created and future initiatives were embarked on.



16 SMEs

8 – 9 November
**WBN Forum, Gangneung City,
Republic of Korea**

Women and the Creative Economy. 150 participants from 15 countries along with 16 SME exhibitors from four countries gathered at the Businesswomen Forum to share insights, create new networks and deepen existing ties.



THE ANNUAL FORUM

THE 12TH WIEF JAKARTA, INDONESIA

2 – 4 August 2016

When Jakarta first hosted the WIEF in 2009, the Forum drew an impressive 1,728 participants. WIEF's return to the Indonesian capital in 2016 attracted 4,080 participants whose combined insights, creativity and energy made the 12th WIEF one of the most successful ever.

73

Countries
all together and

4,080

Participants

INDONESIA
MALAYSIA
SINGAPORE
SRI LANKA
TAJIKISTAN

Top five countries

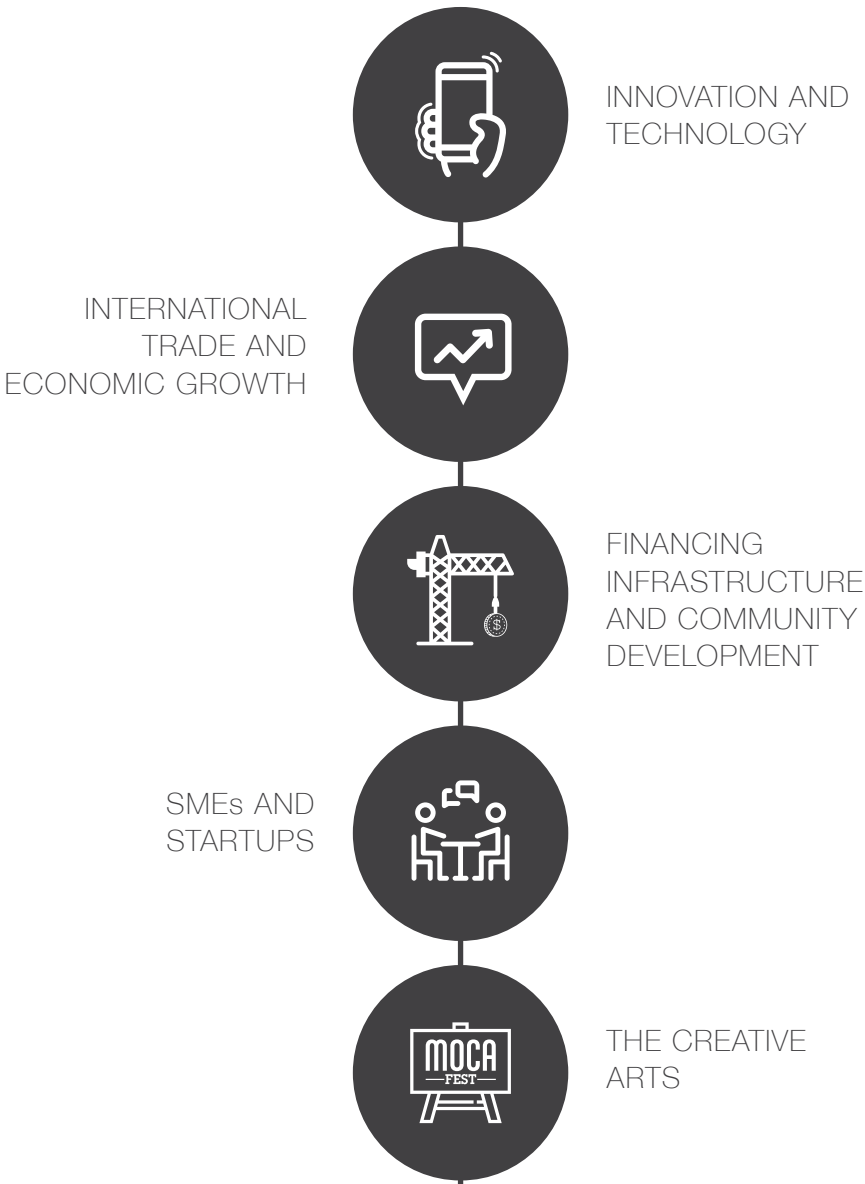
Its theme, *Decentralising Growth, Empowering Future Business*, set the direction not only for thought leadership but also the multitude of interactions between participants. Multiple platforms for networking ensured that participants connected and transacted. By the close of the 12th WIEF, 10 Memorandums of Understanding worth USD900 million had been inked.

THE IDEAS AND
ENERGY OF
4,080 PEOPLE,
CONCENTRATED IN A
THREE-DAY SPAN.

wief.org/forum/12

Thought Leadership

From the wide range of interconnected issues, questions, debates and discussions of the 12th WIEF, five principal categories emerged:



Networking

The 12th WIEF offered participants multiple platforms for networking.



BUSINESS NETWORKING BREAKFAST (BNB)

The networking event covered six areas of Islamic finance, halal, innovative technologies, infrastructure, SMEs as well as Islamic fashion and design. All topics happened simultaneously and hosted between 30 and 60 participants.

THE LINKEDUP LOUNGE

The event connected 532 participants with their preferred industry partners through abbreviated exclusive meetings of 30 minutes. The LinkedUp system, a networking system accessible by registered participants, saw 154 successful handshakes between participants.

BUSINESS EXCHANGE SESSIONS

22 handpicked companies from all over the world were each allotted a 7-minute slot to present their products to participants as well as delegates of WIEF for the purpose of exploring new collaborations with potential partners and investors.

THE WIEF EXHIBITION

The Exhibition covered a floor space of over 30,000 sq ft at the 12th WIEF and the 42 booths showcased businesses such as financial institutions, property, insurance, telecommunications, infrastructure and health, from 13 countries.

LINKEDUP ENGAGEMENTS FACTS AND FIGURES



4,312
Page views of
Participants



3,462
Meeting requests



532
Users



154
Handshakes



71
Highest profile
views



Top 10 most searched countries

1. Indonesia
2. Malaysia
3. Qatar
4. Singapore
5. Brunei
6. South Africa
7. UK
8. Saudi Arabia
9. Kuwait
10. China

PRINCIPAL THEME #1

Innovation and Technology



DISRUPT IN ORDER TO DECENTRALISE

Bots, drones, 3D printers and other machines are changing the world, but it is the human face of technology that matters. And that face need not belong to the startup founder with the billion-dollar IPO. It could be the face of a small business owner in Nigeria who uses software, a school teacher in Pakistan who grasps that technology is about connectivity and the learning that is made possible, and a woman in Indonesia selling fashion accessories to the world online. It could be anyone who has used a ride-hailing app. Or any of the players in the tech-driven innovation ecosystem such as entrepreneurs, investors, enablers and regulators.

Technology impacts us all. At the 12th WIEF, participants discussed the implications of disruptive technology and the rise of new industries such as SMEs in a world of digitised trade, achieving synergies between corporations and startups, empowering women in e-commerce, and innovation in education.

Significant challenges remain. Many SMEs believe that technology is only for big companies. Meanwhile, many in the global workforce fear that tomorrow's robots will render human workers redundant. In a world with high levels of inequality, poverty and unemployment, there is also the perception that technology benefits only a slice of humanity. Technology is viewed with cynicism and suspicion. Perhaps the biggest question remains: how else can we possibly decentralise growth and empower future business, if not with technology?

'[In ten years] we will still be teaching students to think and dream to make the world a better place. It is this that sets us apart from machines.'

Professor Richard Black, School of African and Oriental Studies (SOAS), United Kingdom, at the 12th WIEF in Jakarta, Indonesia.

THE INSIGHTS

PRINCIPAL THEME #1
INNOVATION AND TECHNOLOGY

01

NOT ALL INNOVATIONS ARE CREATED EQUAL.

For SMEs, there is a reason why discussions — including those at the 12th WIEF — have focussed on tech-driven innovations. It is these innovations that might help millions of SMEs answer the perennial question: how to grow? Studies have shown that digitally connected SMEs grow at a much faster rate. Furthermore, given the role of SMEs in the developing world, their rapid, tech-enabled growth implies something even more significant: greater equality and decentralisation of growth.

02

TECHNOLOGY BENEFITS SMEs IN MANY WAYS.

SMEs should avail themselves of technology's equalising power because adoption costs have fallen. Even the most basic online presence and tools can help an SME communicate, reach new markets and gather data on consumer trends. SMEs stand to gain tremendously if they venture deeper into e-commerce and successfully resolve issues such as fulfilment. The same goes for entrepreneurs, who should use technology to secure funding, reach new markets and enhance production and delivery systems.

03

BASIC BUSINESS PRINCIPLES STILL APPLY.

As SMEs embrace technology, they should not ignore fundamental principles. Understanding the market is key. Innovation, whether tech-enabled or otherwise, will generate little profit if it fails to answer real market needs. Tech companies must allow for markets that are not yet ready for the full experience: when ride-hailing app Grab started out in a market where cashless payments had yet to gain traction, it offered customers the option to pay cash.

04

CORPORATES AND TECH STARTUPS MUST SYNERGISE.

Agile startups innovate rapidly but lack market access and funding. Corporate giants have complementary strengths. Collaborating can help startups with demand-based innovation and simultaneously see innovation at corporates being driven by startups. General Electric Indonesia threw out old research and development models and began working with tech entrepreneurs to the benefit of both. To succeed, both parties should consider piloting first, keep a close watch on costs and remember that they speak different languages.

05

REGULATING TECH IS A NEW BALANCING ACT.

Regulators must protect consumers while encouraging healthy industry growth. In technology, however, things change quickly, often leaving regulators trailing behind. Singapore, a financial technology hub, encourages entrepreneurs to try out technologies without having to seek permission beforehand from the authorities — if you happen to grow big enough, you will hear from them.

06

INNOVATION WIDENS AND NARROWS GAPS.

At the 12th WIEF, Indonesian President Joko Widodo said Muslims needed to embrace innovation, while recognising that it created not only winners but losers. 'We must be careful of innovation which is mostly motivated by greed. Innovation will make certain people very rich, but only governments can make sure that the benefits of innovation are shared fairly.'

07

TECHNOLOGY EMPOWERS WOMEN AND YOUTHS.

Women are behind many success stories involving SMEs and technology, from online advertising to full-fledged e-commerce. Constrained by family and home commitments, women have found that e-commerce enables them to skirt the limitations of a physical business. On the consumer side, women already account for around 58 per cent of all online purchases. Technology can also empower youths and help reduce youth unemployment, which is particularly high in Muslim countries.

08

TECHNOLOGY WILL TRANSFORM CLASSROOMS.

Access to education will be less about student mobility, more about greater connectivity. We are already seeing lecture capture, Massive Open Online Courses (MOOC) and webinars. We may soon see bots and automated student advisors. Computers, algorithms and artificial intelligence will take over routine tasks, freeing humans to focus on research and practice, as well as creativity and lateral thinking.

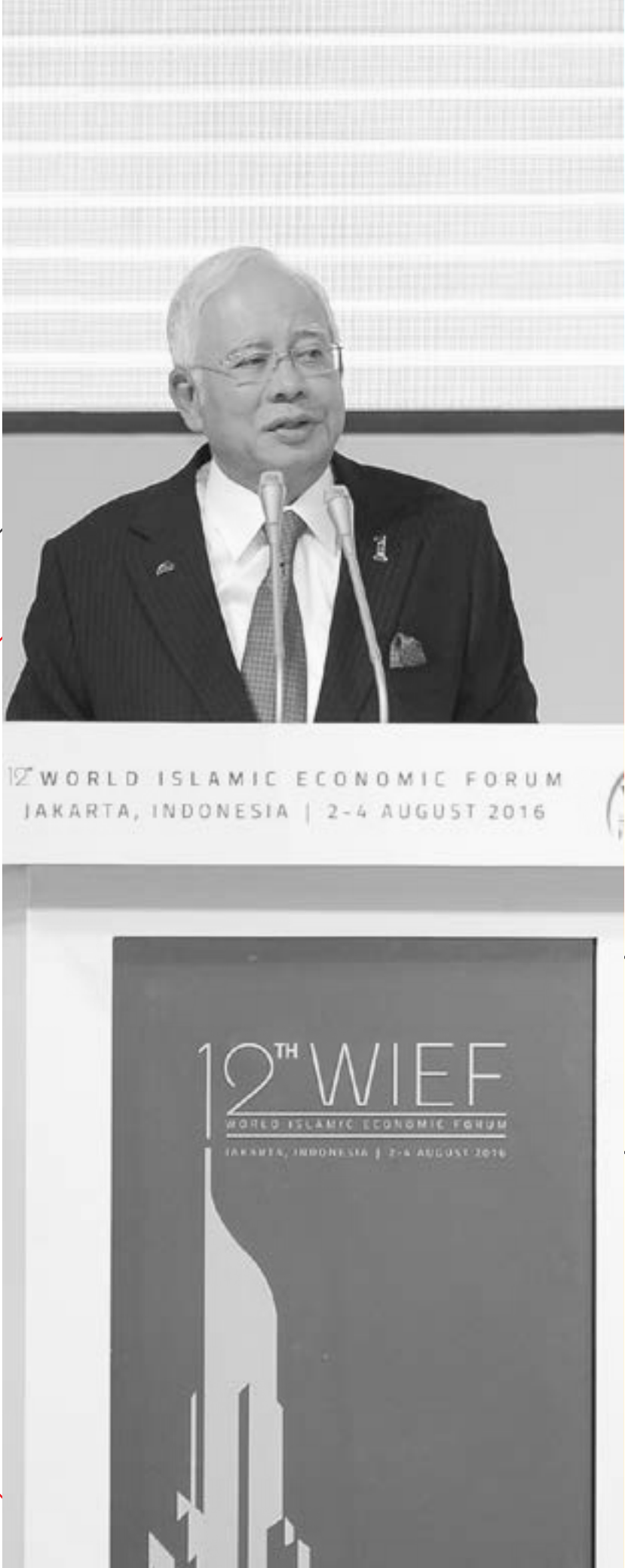
09

THE BEST INNOVATIONS ARE LOCAL.

Ride-hailing apps were innovations that responded to a local need. Indonesia Mengajar (IM), a movement to improve rural education in Indonesia, is doing something similar. It recruits the best young talent to teach in rural areas and engage with the locals to develop the needed innovations in education. Its Executive Director Evi H. Trisna, who spoke at the 12th WIEF, believes that the 'innovations that come from the locals themselves will be powerful and will really answer needs.'

PRINCIPAL THEME #2

International trade and economic growth



TRADE TRENDS,
BIG SPENDS

‘Shoppers rule the world’ sounds like the kind of statement that sells well on t-shirts, mugs and fridge magnets, but it also describes the profile of many economies today. This year’s WIEF Global Economic Outlook addressed the rise of the consumer economy. In many countries, consumer spending as a component of GDP is substantially greater than investment or government spending. It pays to understand consumers better. China’s consumers in particular are a formidable force, and their buying habits

will have wide-reaching ramifications on trade volume and patterns. Meanwhile, Brexit and the United States presidential election have ushered in a period of uncertainty with regard to international trade and regional groupings. Many remain convinced that closer links among nations are the key to economic growth, and that the private sector must lead the way.

Groupings such as ASEAN and the Economic Community for West African States (ECOWAS) have demonstrated the benefits of such arrangements, with ASEAN as a good example of successful public-private collaboration. The Hon. Sri Mulyani Indrawati, Indonesian Minister of Finance, noted at the Forum’s Ministerial Panel that ‘the ASEAN economy has doubled from USD1.3 trillion in 2007 at the start of the ASEAN Economic Community Blueprint to USD2.6 trillion today.’

‘Islamic finance, for instance, is rapidly gaining traction not just in Muslim-majority countries but also in international financial centres such as London and Hong Kong. An increasing number of people are recognising that it can be a model for socially responsible and sustainable investment, and a more secure way of supporting the world’s financial system.’

The Hon. Dato’ Sri Mohd Najib Tun Abdul Razak, Prime Minister of Malaysia at the 12th WIEF Opening Session in Jakarta, Indonesia.

THE INSIGHTS

PRINCIPAL THEME #2
INTERNATIONAL TRADE AND
ECONOMIC GROWTH

10

THE MIDDLE CLASSES ARE BIG SPENDERS.

In many countries, the rise of the consumer economy is a function of expanding middle-income and upper-middle income classes. China has seen consumer growth fuelled by the millions of citizens who have moved out of poverty. Conversely, in other countries, the ongoing effects of the global financial crisis have left middle-income consumers with diminished purchasing power.

11

CONSUMERS MAY DRIVE TRADE LIBERALISATION IN ASIA.

H.E. Ranil Shriyan Wickremesinghe, Prime Minister of Sri Lanka, sees 'significant advances in the liberalisation of intra-Asian trade barriers in the coming decade. This will be primarily as a response to a slowing demand for Asian exports in the West. More importantly, it will also reflect the strong growth of individual consumer income throughout Asia.'

12

CHINA'S CONSUMERS WILL INFLUENCE TRADE PATTERNS.

'A slowdown of Chinese trade in global markets can potentially create a sizable impact on other countries,' said Bambang Permedi Soemantri Brodjonegoro, Indonesia's Minister for National Development Planning. China is transitioning from being an export-dependent manufacturer of low-margin products to being an economy powered by internal growth. This may force its trading partners to rely more on their own domestic demand.

13

CONSUMERS ARE SELLING TO EACH OTHER.

In the past, entire supply chains were controlled by a few large companies. Today, consumers are able to design, build, market, and trade among themselves. This new paradigm has been made possible by peer-to-peer networks and other technologies.

14

CONSUMERS ARE GETTING PICKIER.

More consumers now want manufacturers and traders to act ethically and sustainably. Fair trade and environment-friendly inputs and processes are important factors, as are labour practices; now 'products that are not made in an environment governed by proper labour rights are boycotted,' said Kabir Hashim, Sri Lanka's Minister of Public Enterprise Development at the 12th WIEF Ministerial Panel on the Role of the Private Sector in Regional Cooperation. Meanwhile, a growing preference among consumers for high-quality inputs will be a boon to the halal sector, which already enjoys a solid reputation for quality and safety.

15

OPPORTUNITIES ABOUND IN THE MUSLIM ECONOMY.

'Muslims make up the third largest economy in the world,' said speaker at the 12th WIEF, Riyanto Sofyan, Chairman of the Halal Tourism Team in the Ministry of Tourism, Indonesia. More Muslims are travelling, prompting Indonesia to go big-time into halal tourism. Goods, services and capital are also flowing. Some tie-ups are large-scale; in 2016 Algeria signed three agreements with Indonesia to process phosphate worth a total of USD5.7 billion. Trade will grow even more rapidly once Muslim countries resolve issues such as the lack of standardisation of halal certification.

16

FOR OIC, AN ISLAMIC COMMON MARKET COULD BE NEXT.

The Organisation of Islamic Cooperation's Trade Preferential System and bilateral agreements are important ways to foster intra-OIC trade, but some believe things can go further. At the 12th WIEF Khurram Dastgir Khan, Pakistan's Minister of Commerce, stressed the urgent need to overcome 'the poverty of ideas' that stood in the way of an OIC common market: 'By freeing our trade, travel and economic arrangements, let us free the poor in our midst.'

17

REGIONAL COOPERATION SHOULD BE PRIVATE SECTOR-DRIVEN.

As they are the main actors trading and investing across borders, private businesses play a pivotal role in regional cooperation. Indonesia, for example, is having its private sector lead the bold venture into halal tourism. 'With tourism, we need to first develop the attractions and amenities such as the hotels, restaurants, spas and other facilities,' explained Riyanto Sofyan. 'All of this has to be supplied by the private sector. This is why we are serious about encouraging the private sector to lead the development of the industry.'

18

GOVERNMENTS MUST CONTINUE TO FACILITATE LINKS.

Governments should continue to focus on providing legislative and regulatory frameworks to help businesses move goods and investments across borders. They can also encourage private-sector investment by providing tax amnesties.

19

REGIONAL LINKS SHOULD TAKE PLACE AT ALL LEVELS.

One way to help private businesses strengthen regional cooperation is to formalise bilateral and multilateral agreements beyond the public sector sphere. The engagement 'should not just take place at the government level but also with the chambers of commerce and business associations of different countries,' said Kabir Hashim.

PRINCIPAL THEME #3

Financing, Infrastructure
and Community
Development



BUILDING BRIDGES
THAT MATTER

To connect with one another, people need bridges. Three kinds were discussed at the 12th WIEF. The first bridge connects the Islamic banker with the entrepreneur in the halal sector. The global halal industry is expected to be worth USD6.4 trillion by 2018, while Islamic finance is increasingly seen as a model for socially responsible investment and a more secure way of supporting the world's financial system. Linking Islamic financing to the halal sectors – explored in-depth in a panel session – will create synergies leading to remarkable growth.

The second bridge is in fact a physical bridge made of concrete, bricks and cement. Many such bridges — and roads, ports and power plants — will be built in the coming years, facilitating the movement of people, goods and services. This in turn will decentralise growth and empower future business, but infrastructure itself is a complex undertaking. In Jakarta, the Industry HardTalk session at WIEF addressed the need to close infrastructure's funding gap.

The third bridge, discussed in a special session with Elhadj As Sy, Secretary General of the International Federation of Red Cross and Red Crescent Societies (IFRC), is a bridge of the humanitarian kind. It connects human beings in need of help with those able and willing to help. Not everything can be resolved by the IFRC – businesses, therefore, must step in to help build this bridge.

‘We try to describe the situation using big numbers but behind each unit there is a human being that is facing multiple deprivations and trying to recover what is most important to them, which is human dignity.’

Elhadj As Sy, Secretary General, IFRC, Switzerland and speaker at the 12th WIEF in Jakarta, Indonesia.

THE INSIGHTS

PRINCIPAL THEME #3
FINANCING, INFRASTRUCTURE
AND COMMUNITY DEVELOPMENT

20

ISLAMIC FINANCE AND THE HALAL SECTOR MUST JOIN FORCES.

Each already has a global growing presence, but a closer link will enable them to really take off. To engage with halal SME businesses, the Islamic financial institutions will need to think beyond the mega sukuk issues that they are familiar with. Halal businesses, for their part, must improve their creditworthiness.

21

HALAL SMEs MUST LEARN INVESTOR-SPEAK.

Halal SMEs need to articulate their own strengths in language that investors understand, and they must educate themselves about financing options. Looking inwards, they must also focus on key areas such as their value proposition and product; vision and drive; a willingness to learn; and expertise and staffing choices.

22

SMEs SHOULD COLLABORATE AND INTEGRATE.

Halal SMEs can better attract finance if they are stronger companies, with better capabilities and capacity. One way is to collaborate and integrate through participation in online platforms that build halal value chains, as well as in physical spaces such as 'halal zone' industrial estates, with halal warehouses, halal showcases and other facilities.

23

FINANCIAL INSTITUTIONS SHOULD INNOVATE.

Product-oriented businesses invest heavily in research and development, and Islamic financial institutions must adopt the same innovation-driven approach and rethink their conventional offerings for SMEs, based on feedback from the SMEs. For banks, the Islamic Development Bank can play a role in creating a coordinated approach and master plan for all banks to follow.

24

INFRASTRUCTURE IS GETTING MORE COMPLEX.

Infrastructure projects will grow increasingly complex in terms of implementation. More projects will be situated in densely populated urban centres that involve multiple countries. In the ASEAN region alone, high-speed rail connecting Malaysia and Singapore is on track, and there has been talk of an ASEAN power grid where excess power can be exported to a neighbour.

25

INFRASTRUCTURE FUNDING GAPS MUST BE BRIDGED.

Infrastructure financing is a big issue even in regions with high savings rates. High interest rates and lack of long-term financing are just two issues. The other pain points preventing large pools of savings from funding long-term infrastructure projects include punitive taxation schemes and stamp duty as well as unintended disincentives in existing policies and regulations.

26

LONG-TERM FINANCING IS STILL PROBLEMATIC.

With long-term financing, infrastructure players including regulators need to manage risk, transparency and tradability. This will help ensure market efficiency and better-rated securities to match the long-term financing needs of infrastructure projects. Better long-term financing will benefit the public (for example where highway toll rates are concerned) as it would allow for smaller payments over a longer period.

27

IN INFRASTRUCTURE FINANCING, FIRST BUILD AWARENESS.

Some challenges are rooted in a lack of understanding, such as lack of knowledge on the differences between the construction and operation phases. According to Dr Luky Eko Wuryanto, Vice President and Chief Administration Officer of Asian Infrastructure Investment Bank (AIIB), initial infrastructure investment is 'high risk and requires large investments. Governments should therefore give more attention to reducing the risk of investment during the construction phase.' On that same note, potential infrastructure investors, such as global pension funds, will only invest when there is more awareness of the nature of such projects.

28

BUSINESSES MUST PLAY A HUMANITARIAN ROLE.

More than ever, there is a need for businesses to get involved in humanitarian crises as the landscape of the world changes as a result of protracted conflicts, climate change and recurring natural disasters. Through initiatives like the IFRC's One Billion Coalition for Resilience, organisations and individuals can keep people safe and help them thrive even in the face of adversity. As Elhadj As Sy said, 'When it comes to essential life-saving medicines and drugs, it's a struggle to get them to communities, so logistics expertise and collaboration with businesses are much needed.'

29

LOCAL HUMANITARIAN ACTORS MAKE A BIG IMPACT.

In all his years of humanitarian work, Elhadj As Sy has observed one constant — in a crisis, the indigenous or local people are often the first humanitarian responders. 'These are some of the poorest people but they are also the ones who help refugees and who share their last grain or take the clothes off their own bodies to provide warmth to infants.' As Sy also noticed, '...there is a growing recognition of the local actors and their importance in making a difference particularly in the early hours of a humanitarian response.'

PRINCIPAL THEME #4

SMEs and Startups



IN A CROWD OF MILLIONS, GROWING UP AND STANDING OUT

In 2013, there were 57 million micro, small and medium enterprises (MSMEs) in Indonesia. It is difficult for an SME to stand out in this crowded landscape. Yet SME growth is crucial because in many countries they are the primary contributors to Gross Domestic Product (GDP) and employment. Moreover, the diversity of SMEs can provide a backbone flexible enough to withstand economic shocks. If there is to be a conversation about decentralising growth and empowering business, SMEs must surely be a part of it.

Corporatisation of SMEs and cooperatives, restructuring SMEs and improving credit access, and developing the ASEAN startup ecosystem were among the issues discussed at the 12th WIEF. However, the growth question remains a priority. Many of the largest companies by market value today are tech companies such as startups that grew exponentially due to disruptive technology innovations.

For the majority of the world's SMEs, the tech startup narrative may hold little relevance. Yet, if technology can dramatically transform the way we live, it can surely affect how SMEs, even the non-tech ones, grow. The technology factor is also a reminder that startups and SMEs are distinct entities — startups are typically tech companies whereas SMEs are more diverse in profile. There are also differences between them in terms of aspirations, financing, growth potential, operations and so on. It is time to start recognising the individual faces in the crowd.

‘The cost of technology is dropping; the access to technology has increased exponentially; the opportunity to communicate your message, your idea, your strategy has been greatly facilitated. Now is the time to get things done.’

Philip Glickman, Regional Head of Commercial Payments, Mastercard Asia Pacific, Singapore (Speaker at the 12th WIEF in Jakarta, Indonesia).

THE INSIGHTS

PRINCIPAL THEME #4 SMEs AND STARTUPS

30

SMEs ARE THE KEY TO DECENTRALISING GROWTH.

One important way to decentralise growth is to empower future business, namely, the MSMEs. In Indonesia, many are located in the rural areas and making them more bankable would enable them to attract funding currently concentrated in the capital city. 'Once we decentralise this, the money will be spread throughout the country,' said Tanri Abeng, President Commissioner of PT Pertamina, Indonesia.

31

SMEs ARE A LIFELINE FOR VULNERABLE GROUPS.

Access to education continues to improve due to technology, but the best path for many youths is not necessarily to acquire higher education and become job seekers, instead, they can be creators of wealth themselves through entrepreneurship. Similarly, women juggling family responsibilities often find it hard to be formally employed in full-time jobs but entrepreneurship, made easier with technology, opens up possibilities.

32

TECHNOLOGY IS A LIFELINE FOR SMEs.

In a world of digitised trade, even the most stubbornly analogue of SMEs must deal with customers and suppliers with their own experience with technology. If a customer has spent the day shopping and paying for clothes online, using ride-hailing apps and watching streamed entertainment, SMEs must pay attention, or they may not survive.

33

GOVERNMENTS MUST FIND NEW WAYS TO SUPPORT SMEs.

Policymaking for skills, finance, trade and innovation must be attuned to the needs of SMEs for them to grow and go international. Australia's new National Innovation and Science Agenda encourages research commercialisation and supports incubators and accelerators. There is also seed funding for startups and tax benefits for investors who invest in early stage startups.

34

CREDIT ACCESS FOR SMEs MUST BE IMPROVED.

Financing is a stumbling block for SMEs with no track record or collateral. Islamic finance, with its risk-sharing principles, offers a sound framework for the financial inclusion of SMEs. SMEs, meanwhile, must be open to being guided and should take advantage of the business development services increasingly being offered by funders and lending institutions.

35

THINK SMALL, THINK CREATIVELY.

When raising money, many SMEs overlook the most obvious options. 'Your greatest assets are your friends and family,' said Solektra International's Co-founder Thione Niang, USA. 'You've got to get the small USD10, USD5 from friends and family who believe in you first.' SMEs should also explore crowdfunding, which is already changing the financial landscape.

36

BANDING TOGETHER MAKES SMEs STRONGER.

There is strength in numbers, but only with cooperation. Of the millions of MSMEs in Indonesia, many lack economies of scale, management experience and adequate financing. People like Tanri Abeng are advocating that of MSMEs be corporatised and grouped into cooperatives. The cooperatives in turn would be organised into groups to make up larger people-owned enterprises with the heft to access new markets, source for cheaper inputs, and secure attractive financing.

37

AMID THE DIGITAL, THE INTERPERSONAL REMAINS KEY.

Many entrepreneurs pride themselves on having a gut feel for people. As technology increasingly takes centre stage, they should continue to capitalise on this strength in assessing relationships with stakeholders. 'If investors aren't aligned with your vision, don't take money from them,' said Shelby Clark, founder of Turo, a peer-to-peer car rental platform in the USA. Startups should also seek out long-term investors. 'People who will be with you to weather the storm,' said Ahmed Haider, founder of Flirtey, a drone delivery company in Nevada, USA.

38

THE ECOSYSTEM IS ALL-IMPORTANT.

Undoubtedly, an ecosystem that connects startups to investors, partners, the media, corporations and others is vital. Incubators, accelerators, startup events such as IdeaPad, held in conjunction with WIEF, and awards that recognise outstanding ecosystem players, all help ensure that the SME economy lives and breathes innovation.

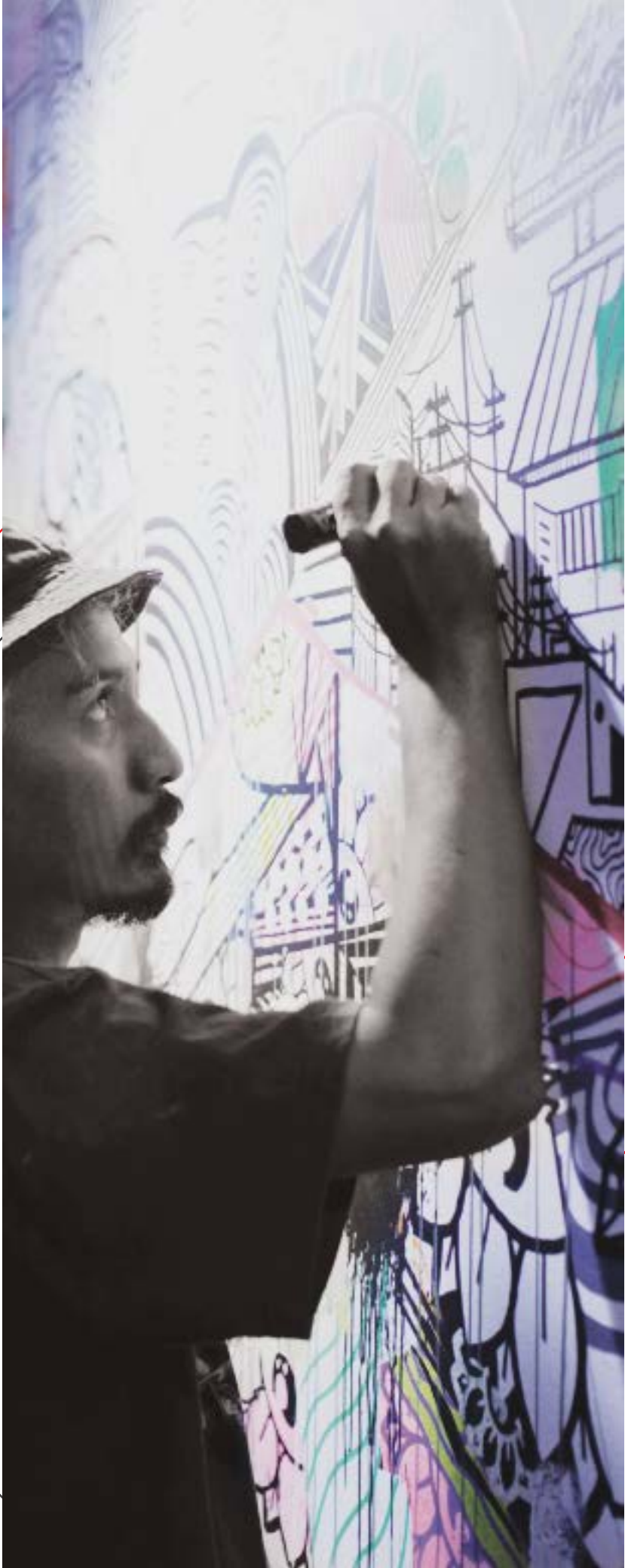
39

A REGIONAL ECOSYSTEM PRESENTS UNIQUE OPPORTUNITIES.

Should ecosystems start working together more closely for the benefit of SMEs? Some in ASEAN have started exploring this issue. A regional multi-country ecosystem would offer startups and investors more possibilities as well as a richer pool of experience to draw from. What is needed are regional awards such as the Rice Bowl Awards that can build a common ethos of excellence and foster competition. Other important components are startup events and co-working spaces in the ASEAN capitals which function as channels to local ecosystems.

PRINCIPAL THEME #5

The Creative Arts



A CREATIVE COMPASS POINTING TO THE FUTURE

MOCAfest in Jakarta brought together singers, spoken word artists, street artists, painters, multimedia artists, filmmakers, dancers and musicians. It also included sessions on Islamic fashion and halal haute cuisine – creative industries where, happily, the story is not one of survival, but of growth.

On one hand artists must ask themselves whether their art is relevant to the times we live in, and on the other, countries must determine whether they are doing enough to ensure artists' survival. 'There is no clear-cut divide between the Muslim and non-Muslim worlds,' declared renowned calligrapher A.D. Pirous from Indonesia at the most recent MOCAfest. 'What we should be addressing is whether we are going in the right direction.'

That said, can Islamic fashion confidently make the leap to mainstream fashion? For now, there are still clear distinctions between Muslim and non-Muslim markets, at least in the fashion industry. However, there is reason to be optimistic as more and more mainstream brands are introducing ready-to-wear modest fashion.

'Collaboration in the art world is a learning process to be tolerant, to be able to accept differences, ways of thinking and principles, to blend with others.'

Ayu Laksmi, Singer and Songwriter, Indonesia

THE INSIGHTS

PRINCIPAL THEME #5
THE CREATIVE ARTS

44

NARRATIVE ADDS VALUE.

An artist or designer who has infused contemporary creations with elements of the past must communicate this rich context to the audience. In fashion, this is especially important for haute couture. For Didiet Maulana, Creative Director of IKAT, Indonesia, fashion should be 'a full package of how you are telling the story about the time, the heritage, the country of origin, the craftsmanship.'

45

CREATIVE PEOPLE MUST BE CREATIVE BUSINESSPEOPLE.

As much as creative people dislike the distraction of running a business, a good grasp of its fundamentals is essential. 'Designers do not just design clothes,' said Didiet Maulana. 'They also have to know where they would market and sell their products, and they have to have a firm vision for the company's future.' Creative people should capitalise on their core talent, which is creativity, to come up with solid business solutions.

40

ART IS BOTH COLLABORATION AND INDIVIDUAL VISION.

Negotiating a common space does not mean giving up on individual expression. Successful collaboration happens when artists are able to work together while staying true to themselves. This was evident during MOCAfest's Soundscape Series in Jakarta where artists worked on a spontaneous performance about unity in diversity. As Jamal Raslan, a Malaysian spoken word artist, said 'we were able to speak about the same thing, which is our identity without overpowering each other.'

46

THE RELATIONSHIP WITH THE INVESTOR IS KEY.

Barbara Nicolini, Creative Director of Infinita Group, advised designers to be prepared when looking for investors. 'That means a correct business plan, future thinking for the long run and being very focussed on your market.' For Faduma Aden, founder of Jemmila in Sweden, choosing the right investor is not just about numbers. 'You don't want someone who just throws money at you, you want someone who also has the network and can open doors for you.'

41

ART IS ALL-ENCOMPASSING.

Events like MOCAfest allow the audience to see the many dimensions of Islam. Similarly, for Muslim artists, art, like the religion itself, is all-encompassing. For instance, calligrapher A.D. Pirous believes that his art 'should represent all the possible meanings of being a Muslim...as any work of art, they should help people understand more about life and people. This is the spirit of Islam,' and he hopes his calligraphic paintings will achieve that.

47

UNDERSTAND THE LANDSCAPE.

Since creative people cannot achieve mainstream success in isolation, understanding how all the elements in their particular industry work is essential. In fashion, for example, engaging with the media is key because they set the stage for a designer to become a household name.

42

ART IS A POWERFUL HEALING FORCE.

MOCAfest in Jakarta brought two artists Tony Amaral and Etson Caminha from Timor-Leste and paired them with Gardu House, one of Indonesia's largest collectors of street art. Their live collaborative mural explored the concept of solidarity. The artists are from the Arte Moris Free Art School – a centre where the creative arts are a building block for psychological and social reconstruction of a country devastated by violence – while Gardu House works at raising awareness on how street art is capable of portraying communities' thoughts, concerns and values.

48

NEW MARKETS MEAN NEW VOCABULARIES.

To reach non-traditional markets, designers of modest fashion must clearly communicate the versatility of modest fashion. Sweden-based Faduma Aden incorporates Scandinavian aesthetics into modest fashion. Aden's maiden collection featured clean lines, solid colours, and practical and minimalist philosophies. Even names for a label can make a difference. An issue discussed at the 12th WIEF was the relative merits of using labels like 'modest apparel' as opposed to 'Islamic fashion' because it broadens the style definition without pegging it to the religion.

43

THE PAST IS AN ENDLESS SOURCE OF INSPIRATION.

Many are looking deeper into Islam's remarkable heritage for inspiration. One example of this is a restaurant in Cordoba by Spanish chef and speaker at the 12th WIEF, Paco Morales, who is the first Michelin-star chef to specialise in halal haute cuisine. Morales uses only ingredients available during the Umayyad Caliphate in the 10th century and plans to introduce the world's first halal extra virgin olive oil.

49

COLLABORATORS MAKE GOOD CO-NAVIGATORS.

Partnering with well-known brands creates opportunities for designers of modest fashion who aspire to go beyond Islamic markets as these brands have the budgets and networks to bring modest fashion to retail stores. Designers, in turn, give brands a fresh take on their designs.

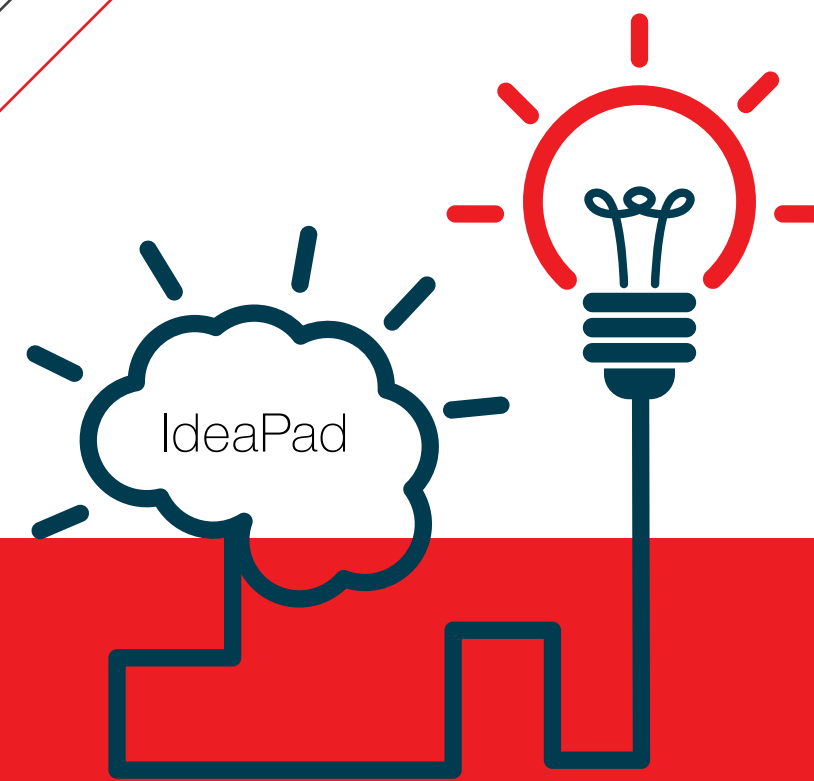
MOCA FEST

MARKETPLACE OF CREATIVE ARTS

Held annually in conjunction with WIEF, the Marketplace of Creative Arts (MOCAfest) celebrates contemporary expressions of art and culture from around the world. While the highlights are invariably the spellbinding performances and exhibitions, MOCAfest also enables artists and others in the creative fields to engage intellectually with one another.

Through its signature Soundscape component, the festival fuses genres such as spoken-word poetry, traditional and modern music, modern and contemporary dance, comedy, graphic design, fine and applied arts and many more, into one mesmerising art display. This year's MOCAfest featured 41 artists showcasing the artistic expressions of Indonesia's various provinces and the ASEAN region. Its theme Unity in Diversity reflected the host nation's official motto of Bhineka Tunggal Ika.





First introduced at WIEF in 2014, IdeaPad is a platform dedicated to startups. This is where budding entrepreneurs meet investors, customers find innovative products and stakeholders in the startup ecosystem exchange views, ideas and advice. Its Seed Pitching sessions give startups a chance to pitch to a panel of judges and potentially attract investor funding.

This year, five startups vied for investors' attention: SoCash, Anterin, Sirenio, UPSTART and Mynumer.com. For the first time, panel discussions were included in the IdeaPad programme in Jakarta to address issues of concern especially of startups in the ASEAN region.

Complementary Programmes

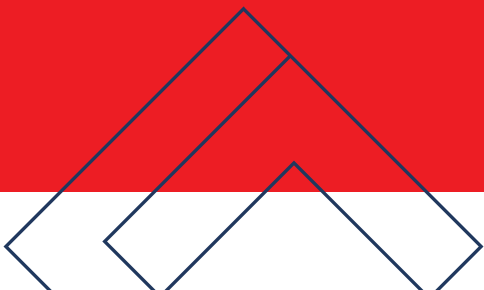
The specially tailored complementary programmes of WIEF serve as platforms for organisations and government agencies to engage with targeted audiences on specific topics of interest. The business opportunities explored under the session topics lay the groundwork for more advanced business meetings and deals.

Some of the corporations and private and government sectors who participated this year are the Islamic Development Bank, the Republic of Guinea, Capital Markets Malaysia, UMLand, the Malaysian Investment Development Authority (MIDA), Labuan International Business and Financial Centre (Labuan IBFC), Razak School of Government, Mastercard, and CrescentRating.

A total of 10 Memorandums of Understanding (MOUs) were signed at the 12th WIEF. The MOUs were in real estate, medical facilities, the halal industry, the franchise industry, Islamic finance and capital markets. The agreements were for investments totalling an estimated USD900 million. The parties agreed to cooperate on a wide range of projects.

Among them were plans to: launch an International Halal Hub in Jakarta, Indonesia; build affordable housing in an initial 500-hectare development in West Jakarta, Indonesia; broaden capital markets in Malaysia and Indonesia; establish International Scientific and Halal Laboratory and Incubator facilities at Johor Halal Park, Malaysia; develop Johor Halal Park as a centre for SMEs and investors; and set up an Oncology Centre in Tangerang, Indonesia.

Major Collaborations



SPONSORS AND PARTNERS

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Organiser



SPONSORS

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Gold Sponsors



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COLLABORATOR



PARTNERS

Preferred Payment Partner



Knowledge Partner



Capital Markets Partner



Social Media Partner



MEDIA PARTNERS



SPONSORS' TESTIMONIALS



mastercard.

'By participating in WIEF events, we have been able to get access to our stakeholders in a much more intimate and beneficial way. The 12th WIEF was very successful and gave very good exposure to its targeted stakeholders. We hope to continue to work with WIEF and participate in future events and collaborations.'

Presthysa Lestari
Programme Manager, Mastercard
Indonesia



'We've been a supporter of WIEF for some years now as we appreciate the Forum's candid and healthy discourse on key economic matters facing Muslim nations. For 2016, the Forum's decision to acknowledge the urgent role of small and medium businesses in driving economic growth in national economies around the world is apt and of interest to us. The UEM Group (is always on the lookout to) find new and better ways to work and nurture innovation amongst SMEs in the countries where we operate.'

Dato' Izzaddin Idris
Group Managing Director/Chief
Executive Officer, UEM Group Berhad,
Indonesia

**'THE WIEF IS A
STRATEGIC AND
RELIABLE PARTNER
IN PROMOTING A
COMMON AGENDA
FOR ISLAMIC
FINANCE.'**

**Dato' Mohamed
Rafique Merican**
CEO, Maybank Islamic



'Maybank Islamic has been participating in the World Islamic Economic Forum as strategic partner since 2013 in London, followed by Dubai in 2014, Kuala Lumpur in 2015 and then Jakarta in 2016.'

'The forum promotes the Islamic economy (by bringing together) world leaders, Government representatives, economists and the business communities to address pressing economic and social issues. This is in line with the Maybank Group's aspiration to actively and continuously promote ethical business practices within the geographies we operate. It also embodies our strategic objective to become a Global Leader in Islamic Finance and explore ways to strengthen and bridge the commercial relationship between Maybank and the communities that we serve.'

'Our participation has provided us with global networking opportunities on an exclusive platform. We have also managed to explore a wide array of prospects in the Financing and Sukuk domains, Waqf and Zakat (Islamic Social/Humanitarian Financing) and garnered better brand visibility and media coverage locally and abroad.'

'[The WIEF] is a good avenue to showcase syariah-based commercial solutions. It offers a platform for impactful networking, and an opportunity to demonstrate thought leadership and Islamic Finance to an international audience.'

Dato' Mohamed Rafique Merican
CEO, Maybank Islamic

IN THE NEWS

'The Muslim community has the best demographic conditions than other religious communities in the world, from the young – where the average middle aged Muslim youth around the world is 23 years while the average age of the middle of youth non-Muslims around the world is 30 years... the strength of the Islamic world continues to grow, in Islamic finance, culinary and fashion and Islamic architecture.'

*H.E. Joko Widodo
President of Indonesia in BBC*

'The 12th World Islamic Economic Forum (WIEF) ended on a high note on Thursday afternoon in Jakarta, Indonesia with not only 10 memoranda of understanding (MOU) worth USD899.6 million signed, but creative arts producers and performers were provided with knowledge to further their interests into more income-generating activities, as well.'

The Gulf Today

'We hope that we could be more decentralised in favour of SMEs that have been driving economic growth. It is important for governments of Islamic countries to cooperate with the agents of the SME sector.'

*The Hon. Sri Mulyani Indrawati
Kompas Indonesia*



SOUND BITES

“The 12th WIEF has successfully curated the most current issues and opened vast opportunities for me to learn from practices in various contexts in the world. I especially enjoyed the speakers in the masterclasses. It was valuable to learn from the motivated people behind the many great innovations in various sectors. I found that it was not merely about discussing trends and catching up, but truly about how to ride the trends for the betterment of the society.

The speakers represented all levels, from the government to industries and SMEs, which sent the message that economic power is, or should be distributed at all levels.

‘I believe the Forum plays an important role in matching the innovative spirit of SME leaders with the assets and experience of more stable and structured institutions, and thus accelerate economic development.’

Evi Trisna
Executive Director, Indonesia Mengajar, speaker at the 12th WIEF

‘WIEF is here to make the world a better place to live. This is why I’m very pleased to see this kind of conference and to be here in Indonesia meeting these amazing people who are all into the same thing we are. Thank you for having me.’

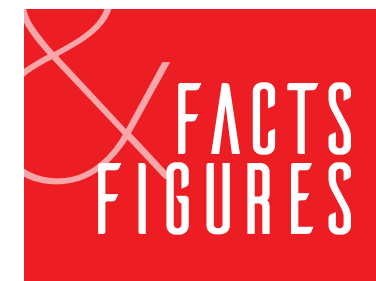
Thione Niang
Co-founder and President of Solektra International, United States of America, speaker at the 12th WIEF

‘It’s really beautiful. There’s amazing art and fashion and it’s really exciting to celebrate local artisans. Fashion and art can be a fantastic creative part of the creative economy. I’m happy to see WIEF promoting this as well.’

Philip Glickman
Regional Head of Commercial Payments, Mastercard Asia Pacific, Republic of Singapore, speaker at the 12th WIEF

‘I believe in the idea of MOCAfest, the Marketplace of Creative Arts. It is a space where up-and-coming artists, generally from Islamic or Muslim countries, come together and find a new audience and maybe new business opportunities.’

Jamal Raslan
Spoken Word Artist, participating artist at MOCAfest in Jakarta



12TH WIEF
WORLD ISLAMIC ECONOMIC FORUM
JAKARTA, INDONESIA | 2-4 AUGUST 2016
Decentralising Growth, Empowering Future Business

3 days

4,080 PARTICIPANTS from 73 COUNTRIES

132 ROLEPLAYERS

5 GLOBAL LEADERS

23 PANEL AND MASTERCLASS SESSIONS

42 EXHIBITORS FROM 13 COUNTRIES



8 COMPLEMENTARY PROGRAMMES
BUSINESS EXCHANGE PRESENTATIONS 20

9 COUNTRY DESKS
2 COUNTRY PAVILIONS

>500 SOCIAL MEDIA POSTS

INVESTMENTS TOTALLING AN ESTIMATED USD900 MILLION WERE MADE AND 10 MOUs WERE SIGNED DURING THE 12TH WIEF

USD900 MILLION

BUSINESS NETWORKING BREAKFAST (BNB)

- Islamic Finance
- Halal
- Innovative Technologies
- SME
- Islamic Fashion & Design
- Infrastructure

TOPICS COVERED

WIEF'S MILESTONES



2006 2nd WIEF PAKISTAN

27 COUNTRIES
700 PARTICIPANTS

The WIEF Foundation, the proprietary owner of the WIEF, was established in 2006 to institutionalise the World Islamic Economic Forum.

The WIEF Young Leaders Network was mooted in 2006. It was created for young entrepreneurs, professionals and change makers to connect with each other through the annual Forum and various designated programmes.

1st WIEF KUALA LUMPUR

+44 COUNTRIES
600 PARTICIPANTS

A 10-point Declaration was adopted that summarised the Forum's aims at strengthening business and economic collaboration between OIC and non-OIC countries. The Forum was then renamed "World Islamic Economic Forum" to reflect the universality of its objectives.

2005



The WIEF Foundation established a pre-forum programme under the WIEF Businesswomen Network and the WIEF Young Leaders Network in Kuala Lumpur. This was in line with the objective of the Foundation to focus on youth and women, two groups still largely left behind in society.

The WIEF Businesswomen Network was mooted at the inaugural WIEF in 2005, with the first Businesswomen Forum convening at the 3rd WIEF in 2007. It was created to serve as a networking platform for women across the globe to connect with each other through business and leadership programmes.



2008 4th WIEF KUWAIT

29 COUNTRIES
900 PARTICIPANTS

First Forum to be held in the Middle East.

2008 was an important milestone in the history of the WIEF. The WIEF Permanent Secretariat was established in Kuala Lumpur with its own corporate administrative structure, which includes the Board of Trustees led by the Chairman of the WIEF Foundation and supported by the International Advisory Panel.

2009 5th WIEF JAKARTA

36 COUNTRIES
1,728 PARTICIPANTS



The 5th WIEF saw the inclusion of a new session into the existing programme agenda – the Global CEO Panel, which provided a dynamic platform for top corporate leaders.

The original 3-day programme was extended by the host, Indonesia, to feature regional investment and trade opportunities through a day-long dedicated 'Investments In Focus' sessions.

4 major agreements valued over US\$3 billion were signed between Indonesia and major corporations globally at the Opening Ceremony.



2010 6th WIEF KUALA LUMPUR

67 COUNTRIES
2,567 PARTICIPANTS

Since its inception in 2005, the 6th WIEF was the largest Forum ever held by the WIEF Foundation.

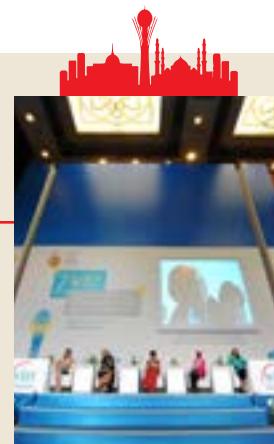
Bearing the theme "Gearing for Economic Resurgence", it was a timely Forum that addressed the prevailing mood of the global business community for change and progress after the financial crisis.

The WIEF Young Leaders Network introduced the 1st Marketplace of Creative Arts, a programme aimed at empowering young talents in the creative arts sector and creating a strong linkage between the arts and business world.



MOCA
—FEST—
Partnership of Creative Arts

The Marketplace hosted 29 artists from 8 countries from various genres of art including calligraphy, photography, filmmaking, comedy, music and performing arts.



2011 7th WIEF ASTANA

50 COUNTRIES
2,508 PARTICIPANTS

WIEF made its first appearance in the CIS region in 2011. The WIEF has been an effective bridge for business wherever it has been held over the past 6 years in Southeast Asia, East Asia and the Middle East and it was most timely that the bridge was extended to Central Asia.

The 7th WIEF highlighted the vast investment opportunities available in Kazakhstan as it was seeking to develop key areas of its economy with a particular focus on contributing to the crucial global need for energy and good security.

2012 8th WIEF JOHOR BAHRU

50 COUNTRIES
2,100 PARTICIPANTS

The 8th WIEF was held in the Iskandar Development Region of the State of Johor, Malaysia; the fastest growing economic region in Malaysia and one of the most significant business districts in Southeast Asia.

The Business Networking Breakfast (BNB) was introduced for the first time, which covered industries such as Islamic finance, healthcare, infrastructure, halal, technology and many more.



2013 9th WIEF LONDON

128 COUNTRIES
2,700 PARTICIPANTS

The WIEF has finally arrived. London hosted the 9th World Islamic Economic Forum, the first that was held in a non-Muslim country. The Forum recorded its highest number of leaders participation – 19 global leaders.

At the 9th WIEF, Prime Minister David Cameron announced that the United Kingdom aims to be the first sovereign country outside the Muslim World to issue an Islamic bond valued at £200



2014 10th WIEF DUBAI

102 COUNTRIES
3,150 PARTICIPANTS

The 10th WIEF introduced two new additions to the Forum – IdeaPad and Business Exchange.

IdeaPad was created and incorporated as part of the WIEF's unwavering effort to help talented entrepreneurs and innovators thrive.

Business Exchange was introduced to allow more meaningful interaction to take place between business owners and investors.

WIEF's first "Face-to-Face" session allowed participants the opportunity to tap great ideas from leading opinion leaders.

Face-to-Face is an intimate conversation with a global personality covering challenges faced, success stories and personal anecdotes.



2015 11th WIEF KUALA LUMPUR

102 COUNTRIES
4,133 PARTICIPANTS



SMEs were the main emphasis at the 2015 edition of the WIEF.

The 11th WIEF SME Business Pavilion was a key highlight of the Forum, in support of the SME community in Southeast Asia to uncover growth prospects. It aimed to provide a platform for business owners to foster cross-border collaborations and increase their competitiveness in the international marketplace through a series of panel discussions and networking activities.

14 countries participated in the SME Business Pavilion including countries from the ASEAN, African, Central Asian, European and North American region, with UK leading a contingent of 11 companies.

2016 12th WIEF JAKARTA

6
Global
Leaders
115
Roleplayers
73
Countries
4080
Participants





OUR PROJECTS

WIEF BUSINESSWOMEN FORUM

8 – 9 November 2016
Gangneung City, Republic of Korea



The Businesswomen Forum is a new initiative piloted in 2016 by WBN as part of its entrepreneurial development programmes. It was held in Gangneung City, Republic of Korea and hosted by the Gangwon Provincial Government, which is to be the host of the 2018 Winter Olympics. The venue was chosen because the Korean Government wanted to move the country towards a creative economy. Part of their core national agenda was to set up creative centres. 17 such centres were established since 2013.

Women and the Creative Economy highlighted the forum’s focus on women’s symbiotic relationship with the creative economy: women have tremendous potential to grow the creative economy, as well as gain from it. The 150 participants from 15 countries along with 16 SME exhibitors from four countries found kinship in their lived realities and shared opinions on the potential of the creative economy. These participants from over 20 industries created new networks as well as opportunities during the 2-day forum. There was also an exhibition that highlighted a myriad of products from eight industries.

‘The entire programme of the conference was truly entertaining and enlightening. The conference provided us a great platform to meet and share our knowledge and experiences with many new acquaintances from various parts of the world.’

Fatma Hussain, Chief Human Capital Officer, TECOM Group, United Arab Emirates, participant at the 12th WIEF in Jakarta, Indonesia

The WBN Forum in the Republic of Korea was a successful project that acted as a model to be replicated in Europe and the Middle East, to drive effective engagement and discussion on the issues and potential of other global creative economies.

- ◆ Raised awareness of the success of the creative economy in elevating economies, especially in the case of the Republic of Korea.
- ◆ Addressed the urgent need to invest in women's participation in the economy to contribute to job creation.
- ◆ Highlighted the blend of cultural industries across Asia and business prospects.
- ◆ Expanded networking among the creative industries to further business opportunities, and enabled commitment to action.

Achievements



Highlights

The forum offered local and foreign women entrepreneurs insights into the creative economy as well as general business knowledge. Panel discussions covered a wide array of topics such as:

REALISING WOMEN'S POTENTIAL IN THE CREATIVE ECONOMY

Key success factors of women entrepreneurs were examined as well as ways in which the public and private sectors could encourage greater participation of women in the creative economy. The panel also discussed whether creative industries are an effective means to empower women.

CREATING UNIQUE BLENDS OF CULTURAL INDUSTRIES ACROSS ASIA

This was a lively discussion on the growth and importance of cultural industries in the global economy and the roles they played in investment, knowledge transfer and fostering entrepreneurship. Also discussed were how cultural industries contributed to economic growth and job creation, key policies needed to help enhance cultural exchange as well as Asia's unique blends of these industries.

CHALLENGES AND BUSINESS STRATEGIES FOR WOMEN ENTREPRENEURS IN THE HALAL INDUSTRY

The global halal economy was valued at USD3.2 trillion in 2012 and is set to double to USD6.4 trillion by 2018. Where do women stand in this industry? Their challenges, and solutions, were explored as well as strategies to promote and increase demand in the halal tourism sector.

FINANCING OPTIONS FOR WOMEN ENTREPRENEURS

Since women business owners continue to face challenges when seeking financing, this session took a detailed look at these difficulties and presented solutions in the form of alternative financing options.

MAKING CONNECTIONS — A ROUNDTABLE BUSINESS NETWORKING

The WBN provides strong business networking opportunities for its forum's participants. The informal setting helped bring like-minded individuals together to explore business opportunities.

CREATIVE ECONOMY, GLOBAL MARKET VALUE = USD1.6 TRILLION.

Source: PricewaterhouseCoopers, 2008, Global Entertainment and Media Outlook



EMPOWERING WOMEN

More than

**126 MILLION
WOMEN
ENTREPRENEURS**



started or ran new
businesses in 67
economies.

Globally,
98 million women
had been

**OPERATING
ESTABLISHED
BUSINESSES FOR
OVER 3.5 YEARS.**



CREATING JOBS

**48
MILLION**
female
entrepreneurs



**EMPLOYED
ONE OR MORE
PEOPLE
IN THEIR
BUSINESSES.**

**64
MILLION**
established female
business-owners

Seven million
female entrepreneurs
and five million
established female
business-owners
planned to expand
their ventures by
hire at least



**SIX EMPLOYEES
WITHIN FIVE YEARS.**

Source: Global Entrepreneurship Monitor [GEM] 2012 Women's Report

Testimonials

'I was extremely satisfied with WIEF Businesswomen Forum in Korea. Many interesting topics revolving around women in business were covered. My favourite sessions and activities were the engaging roundtable and booths, which helped expand our knowledge and business network and the opportunities for business pitching.

'This event opened many opportunities for startups on possible collaborations with other companies and participants through its networking session. As a participant I leveraged on the networking opportunity and achieved possible collaborations with other participants and as an exhibitor I created [more] awareness of our company's goals and vision.

'I was impressed with how the whole event was planned, strategised and presented and I think this programme should be continued as it would benefit many other companies, new and established, [and help them] to expand their networking groups.'

Fadzilah Abdul Rahman
Founder of Maerifa,
Singapore

'It is an eye-opener for me and I have benefitted from the knowledge acquired through the speakers' addresses and panel discussions. One of my objectives was realised as I was able to exchange knowledge and information with others at the Forum.

'I displayed my handcrafted beaded fashion accessories at the exhibition and it was a good avenue to "test waters" with the Korean market.

'Enthusiastic enquiries received from HRH Permaisuri Raja Zarith laid the groundwork and gave me the encouragement to look at a potential royal collaboration.'

Nur Rahmah Ranong Abdullah
Founder & Designer of Nadinmas
Enterprise, Ran & Nong Creations,
Malaysia

'My favourite session was the breakfast B2B meetings with specific industries. This is where we introduced our businesses and connected with others and shared contacts and ideas.

As a natural cosmetic industry player, I was able to meet the [big players] of the natural cosmetic [industry] and feel their passion and [learn about] the way they do business. We are now able to follow a proven way to success in the South Korean cosmetic business.'

Nur Latifah Kamaruddin
CEO of Fortuna Biotech Sdn Bhd,
Malaysia





In the News

'For women to advance they must be able to engage themselves in the creative economy... technology is the way forward and women have the opportunity to harness this potential.'

Tun Musa Hitam
WIEF Chairman on Astro AWANI

'Women are an integral part of society and contribute remarkably to the national economy. I believe that the role of women should be expanded further to lead the evolution and development of the global economy. [The Muslim world] is a dynamic community with great potential and gives lessons of peace and prosperity.'

Moon-Soon Choi
Governor of Gangwon in
The Gulf Today

'The strength of university graduates now is not only measured (by) the knowledge and skills they have acquired in specialised disciplines, but lies also in their ability to compete in facing challenges in the current global climate and to be able to remain relevant and impactful.'

HRH Raja Zarith Sofiah
Permaisuri of Johor in
The Malaysian Reserve

'Korea's status as a Muslim-friendly destination took a giant leap forward with the convening of a high-level Forum of businesswomen from Korea and the Islamic world...the event saw a strong turnout of women from Malaysia, Indonesia, Brunei, Senegal, Sudan, Spain, Thailand, Bangladesh, Kenya, the UAE and Pakistan, most of whom had never been to

Korea before...Focussing on the theme "Women and the Creative Economy", the programme was stacked with dynamic examples of Korean cultural creativity.'

Travel Impact Newswire

'Limited access to financing and reluctance among the institutions limit women's businesses, especially in the creative industry, [and their ability] to expand in the local and international markets. At the same time, women also need to remove the gender-specific barrier, i.e. limited understanding of financial management, should they wish to grow their businesses.'

Jeannie E. Javelosa
President of GREAT Women
Philippines Corp in
The Malaysian Reserve



5TH REGIONAL WIEF ONLINE MARKETING WORKSHOP

18 – 21 April 2016
Amman, Jordan



The 5th Regional WIEF Online Marketing Workshop was co-organised with ICDT, an organ of OIC from Morocco and supported by Jordan-based Agadir Technical Unit (ATU), under the auspices of the Ministry of Industry and Trade of the Hashemite Kingdom of Jordan.

Organised by WBN, the WIEF Online Marketing Workshop has, since 2012, benefited over 200 women entrepreneurs from Bangladesh, Cambodia, Cameroon, Indonesia, Iran, Malaysia, Morocco, Sudan, Tunisia, Uganda, Yemen, and many more.

The workshop capitalises on the connectivity of technology, and enables women to expand their business reach internationally by improving traditional operating models through adopting an effective online structure.

Its objective was to equip women entrepreneurs in the Middle East and North Africa (MENA) region with the skills to capitalise on IT and e-commerce to

expand business reach and improve their traditional operating models. The 26 participants from Egypt, Jordan, Morocco and Palestine were taught to create their own websites and the basics of online marketing.

‘This workshop in Jordan is timely as it facilitates learning and establishing a peer network for women entrepreneurs on this side of the world to grow profitable and sustainable businesses by taking advantage of technological connectivity.’

Dato’ Dr Norraesah Mohamad, WBN Chairperson at the Online Marketing Workshop for Businesswomen in Amman, Jordan

The women entrepreneurs agreed that the workshop was beneficial in enhancing their businesses. Almost 90 per cent of the participants did not have their own website before the workshop. They acquired skills to design impactful websites for their businesses, and picked up tips to market their products online and appeal to customers.

'WBN strongly believes that empowering women is one of the smartest investments, to enable women to pull themselves and their families out of poverty, to be financially independent, and to inspire other women within their communities to unlock their true potential,'

Dato' Dr Norraesah Mohamad, WBN Chairman.

The workshop:

- ◆ Reached out to women from developing countries and exposed them to online marketing strategies.
- ◆ Enabled participants to develop and publish their websites online, five of which were awarded the Best Website Design by WIEF.
- ◆ Raised awareness of the challenges women face as entrepreneurs.

Achievements

Highlights

Participants were taught the fundamentals of online marketing that would help them gain a wider market reach.



From the Field: Alaa Sabbagh, Digital Entrepreneur

'Many graduates are talented and creative but they can't find jobs. I think these talents should be invested in, especially by the governorate of Tulkarm in Palestine, which suffers from a high unemployment rate,' said 27-year-old Palestinian Alaa Sabbagh. After graduating, Sabbagh volunteered in many organisations and companies, hoping to find employment. Her experience made her realise that waiting to be employed was no longer a viable option and that she had to take her future into her own hands.

'I was able to lead a team so I decided to create an opportunity for myself and others,' she said. Sabbagh invested in her own creative talents and passion for fashion design, attending SME workshops like the 5th Regional WIEF Online Marketing Workshop, which taught her the basics of managing a successful online business.

'I want to encourage future generations to wear modern Palestinian dress, and to change the general perception that these dresses are only made for older women.' From Tulkarm, Sabbagh reached out to her customers through social media, selling products such as clothes, bags, shoes and accessories. 'I hope to turn my ideas into reality and penetrate the international market,' she said.

'Research by the World Bank showed that women are also risk-takers and are constantly reinventing themselves to enhance their economic security and enrich their communities. The study also reported that the internet has great impact on the growth rate of women-owned enterprises. Women entrepreneurs acknowledge how technology can make a huge difference in their success and are ready to adopt it in their business strategies.'

Sall Amadou Cire, Head of Trade Information and Publication Department of the Islamic Centre for Development of Trade (ICDT) in sarahaneews.net, Jordan

In the News



WBN TEA TALK

21 March 2016
Habib Jewels, Ampang Point
Kuala Lumpur, Malaysia

To gain first-hand knowledge on business strategies, skills and management, WBN Tea Talk offers exclusive networking opportunities in which participants meet an acclaimed personality from the business community who shares his/her experience and success story. These stories are hoped to spark inspiration and help women entrepreneurs to move forward in their entrepreneurial journeys.

The inaugural WBN Tea Talk was conducted by Habib Jewels Sdn Bhd with the theme 'The Soul of Success'. It was especially designed to further empower women entrepreneur in their quest of success.

30 participants including 17 WBN attended the tea talk with Dato' Sri Meer Sadik Habib, Managing Director of Habib Jewels. He shared his experiences in growing Habib Jewels from a small shop in Penang into a trusted household name with 33 showrooms located across Malaysia.

Participants were inspired and motivated by Dato' Sri Meer's story, experience and how Habib Group has grown over the years and have since diversified into pawn-broking, hotels and others.

The talk:

- ◆ Highlighted business best practices such as the importance of innovation.
- ◆ Imparted entrepreneurial wisdom such as being honest and sincere.
- ◆ Emphasised the importance of quality service, building long-term relationships and empowering customers.
- ◆ Outlined leadership principles such as looking beyond the conventional, keeping the entrepreneurial spirit alive, finding ways to remain passionate and never staying complacent.

Highlights

On doing things differently: 'Marketing was a key part of starting my business, but since I didn't have much money I used to go on radio and actually talk about jewellery. At the time, jewellers were secretive about their jewellery making, [but] I answered people's questions on radio and actually educated them about the way we make it.'

On reaching out to a younger staff: 'Things are changing with the young generation....they say they don't want to work hard or work late hours, but this is why we have to try to understand what they are trying to do...the young generation want to work for a purpose. If they don't have a purpose, they don't care if they don't have a job. If they have a purpose, they will work day and night and even sleep at the office because they have a reason for what they are doing. I understand that's why the young [move] jobs but some of our staff have been with us for 20-30 years.'

Dato' Sri Meer Sadik Habib
Managing Director of Habib Jewels, Malaysia

Sound Bites

WIEF YOUNG FELLOWS

18 – 24 September 2016
Singapore

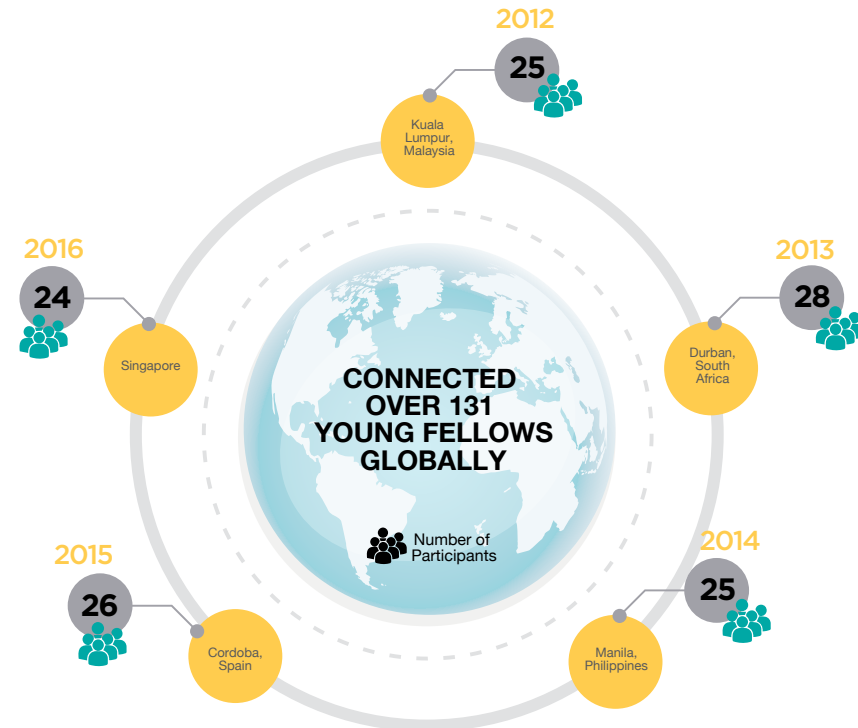


For a week each year, young changemakers between the ages of 20-30 from different walks of life, cultures and religions are brought together under the WIEF Young Leaders Network (WYN), to create a global alumni of future leaders that can create a deep impact in business and social works. This year, organised in partnership with Ground-up Initiatives (GUI) Singapore, Young Fellows 2016 (YF16) focussed on leadership, nature, community, self-development and entrepreneurship. The programme drew 24 young changemakers from 14 countries who came together to develop leadership and entrepreneurship skills and gain real-time business experience.

Being the home of Kampung Kampus, a nature-inspired educational campus built on a rare natural forest sanctuary within a self-sufficient 21st century urban setting, Singapore was the perfect selection for the locale as it exemplified a sustainable cohesive environment for basic living within a community, where people could get back in touch with nature.

Themed ‘From Seed to Tree: Courage in Adversity’, the programme didn’t just equip the young changemakers with business-related knowledge, it also taught them to empathise with their fellow-human beings through activities such as visiting elderly care centres, learning sign language and impacting communities with their vibrancy.

YF16 also connected sponsors and partners to the participants, providing both parties a platform to engage on future projects and establish long-term collaboration.



As a platform for positive youth development activities, Young Fellows remains a successful leadership empowerment workshop model.

Young Fellows 2016:

- ◆ Engaged youth in activities that tested capability in leadership.
- ◆ Explored visionary business ideas and issues of entrepreneurship, providing the young leaders with opportunities to further progress in their fields of interest.
- ◆ Instilled the importance of sustainability among urban youth and projected ways of implementing best practices into participant's entrepreneurial mind-set.
- ◆ Expanded the alumni network to over 40 countries, adding Germany and Senegal to the list.

Achievements





Highlights

With an itinerary full of exciting educational site-visits and hands-on activity, participants gained valuable new experiences and knowledge about themselves and the world they lived in.

A STEP INTO THE FUTURE— WORLD 2066 CHRONICLES

What would the world be like in 2066? Imagining and creating a narrative for the next generation through future-thinking.

BACK TO NATURE— VISITING KAMPUNG KAMPUS

A visit to Kampung Kampus, a 26,000sqm nature-inspired educational campus in Khatib, Singapore, where participants worked towards conceiving a sustainable future in their own local contexts.

ASSESSING STRENGTHS USING GALLUP STRENGTHS FINDER 2.0

Using the world's leading personality assessment tool, the Gallup Strengths Finder 2.0, to understand the self, appreciate talent and diversity as well as identify each person's unique strengths.

STARTUP BEGINNINGS— VISITING GARENA HQ

A behind-the-scenes study of the success of Garena—a SGD3 billion consumer internet platform provider that grew from humble beginnings to a global brand.

SINGAPORE'S STARTUP HUB— VISITING BLK 71

Block 71 (popularly known as 'Blk 71') is a repurposed disused factory that has been turned into a co-working innovation startup ecosystem which aims to integrate startup clusters that are scattered around Singapore.

HACKATHON

As with previous Young Fellows, the main event of the programme was the Hackathon, which hurled participants into the deep end of new and exciting challenges based on urgent social needs.

Hackathon

The highlight of YF16 in Singapore, Hackathon organised fellows into thematic groups – quality education, sustainable cities and communities, good health and wellbeing, and reduced inequalities. Within 48 hours, they deep-dived into the startup world in order to create viable business models to captivate the panel of judges with their social awareness raising initiatives.

The winning group of four – Yousef Adlah (Germany), Yasmin Mubarak (Sri Lanka), Sayed Khan (UK) and Ramadhani Ardiansyah (Indonesia) – impressed the judges with their 'Teach the World' initiative, which aspired to develop a community of educators and readers to help rural children in developing nations gain access to books. This initiative encouraged bookworms to drop their books at urban coffee shops in exchange for free coffee. The books are then delivered to villages.

The other winning team, Conscious Co, consisted of Mohammed Yaacob Abdullah Humayun (Malaysia), Tengku Ainifarihin Tengku Abdullah (Malaysia), Fariha An-Nafee Rashid (Canada),

Rukayya Darul (Philippines), Sarah B. Smith (US), Sara Abdelrahman (Sudan) and Hilyatuz Zakiyyah (Indonesia) pitched a mobile gaming app 'Garbage Grab' to help students in developing nations understand the concept of waste segregation. Riding on the sustainable agenda, the team also presented the idea of an online platform dedicated to marketing up-cycled products.

'For an entrepreneur like me, YF16 was a great platform for networking. I met many people from various backgrounds who were going through similar phases as entrepreneurs. I felt like I was put on a quality check as a businessperson to get me on the right track for growth.'

Yasmin Mubarak, Managing Director, Modern Learning Studio, Sri Lanka

From the field:
Rukayya Darul,
Editor-in-chief and
Founder, Hijabi Mag,
Philippines

'YF16 was just the kind of convergence I needed for the year. It was a mixture of learning, fun, networking and coexistence. The fellowship exceeded my expectations as it contributed directly to my knowledge, expertise and experiences. The activities that I especially loved were, dragon boating, the Hackathon and the spiritual and inspirational, which I fondly call 'inspiritual' sharing. The dragon boating challenged me – I can't swim and was afraid of falling into the water. But I got into the boat and trusted the team, and I was able to acknowledge the fact that I could do more despite my fears.

'I loved Hackathon because it was the moment when we were able to be the best that we could be. I had a hard time conveying my ideas because I'm shy. But the Hackathon proved that despite my shyness and awkwardness, I was able to contribute to something better—especially when people loved my idea for the game app that we thought of.

'Lastly, the "inspiritual" sharing—I am a person who loves listening to people who influence me for the greater good, specifically on matters of the heart, mind, body and soul. I believe that people need to be constantly reminded of their true purpose in life. I admire every person in the batch, including the organisers, for being such inspirational people.'

'Learning doesn't necessarily have to be in the classroom or in the lecture hall or in any school. You will always learn something from the circumstances that you face.... You learn patience from the person who perseveres... sign language from the deaf... courage from risk takers. You learn how to handle your stress during a hackathon.'

Kai Darul
Hijabimag.com, the Philippines

'Society Staples organised a workshop for participants to understand more about persons with disabilities and the importance of empathy through our disability experience programme... Participants went through the Deaf Experience where they got to learn basic sign language as well as unique Singapore signs such as for the Merlion, Gardens by the Bay, Sentosa and Marina Bay Sands.'

Society Staples Pte Ltd,
Singapore

'Happy to meet young bright minds with great leadership and entrepreneurship potential from all over the world.'

**Associate Professor
Dr Yaacob Ibrahim**
Minister for Communications
and Information and
Minister-in-charge of Muslim
Affairs, Singapore

'I don't believe the main goal is to merely make profit... that's a by-product. On the contrary, it is about contributing [to society] through the utilisation of technology and globalisation...'

Berita Harian Singapura

In the News

IDEALAB

31 October – 1 November 2016
Kuala Lumpur, Malaysia



Established in 2015 under WYN, IdeaLab is a boutique startup conference that connects global investors to the most promising startups around ASEAN, particularly in e-commerce, Fintech, Edutech, Foodtech and other disruptive sectors. It hosts a wide variety of features such as the IdeaPad, giving an opportunity for startups to pitch to the investor community, Ideation Stage, where avant-garde ideas and developments are shared by industry experts and successful startups, Opportunities Marketplace, where corporations and investors pitch to startups to solve a particular industry problem or challenge, Lab 51, where business founders meet coders and technical developers at the Developers

Den, and where startups in different stages come together to share best practices at the Startups Anonymous.

In partnership with the Malaysian Business Angel Network (MBAN) who held the MBAN summit on the second day of the event last year, IdeaLab 2016 drew 483 participants from 34 countries, including the United States, the United Kingdom, Singapore, India, Vietnam and Pakistan venture capital firms, and angel investors from Malaysia, Singapore, New Zealand and Japan with seed capital ranging from USD50,000 to USD500,000.

IdeaLab 2016 provided a platform for better integration between major and minor players with nine talented startups making pitches to a panel of investors—two were successful. Industry players also approached WYN to pursue partnerships in future startup initiatives in line with the IdeaLab vision.

Focussed on the ASEAN startup ecosystem, IdeaLab 2016:

- ◆ Encouraged corporate and private sector involvement in the startup landscape.
Promoted better integration by enabling more industry partnerships and collaborations to help lower the barrier for new entrants, especially foreign investors and startups.
- ◆ Increased awareness of the Malaysian startup ecosystem in both mainstream and social media.
- ◆ Reached out to 483 participants from the startup world, and discussed recent relevant topics with major ecosystem players which illustrated a big move in the industry such as the Corporate Entrepreneur Responsibility (CER) a MaGIC initiative to get Corporations and the private sector at large more involved in the startup scene.

Achievements



Highlights

IdeaLab 2016 featured many programmes to keep participants fully engaged and informed about the latest industry developments.

Programme highlights included:

Business matchmaking: IdeaLab 2016 included 128 networking meetings designed to match businesses to one another. These were conducted within 39 time slots and drew participation from many industries.

THE MALAYSIAN STARTUP ECOSYSTEM—WHAT IT LOOKS LIKE

Participants gained first-hand knowledge and experience of the Malaysian startup ecosystem, its constituent players, large and small, and of what the ecosystem had to offer the global startup community.

WHAT IS THE FUTURE OF EQUITY CROWDFUNDING IN ASEAN

Equity crowdfunding platforms are taking the world by storm. This session explored the development of these platforms and discussed future plans and prospects of how they would shape the ecosystem in coming years.

WHAT MAKES STARTUPS SUCCESSFUL

With more and more startups saturating the market, it can be difficult to compete and secure investors. This session discussed the key indicators and factors for successful startups, as well as those most likely to succeed, from the perspectives of angel investors and venture capitalists.

HOW DOES CROSS-BORDER INVESTMENT WORK IN ASEAN?

Participants discussed cross-border investments in the ASEAN startup space and identified key challenges as well as opportunities for growth in the region.

THE PITCHING PLATFORM

Sponsors got to reach out to their target audience comprising of newly established startups, international investors from countries such as Japan, New Zealand and the UK who were looking into the Malaysian startup ecosystem, and also ecosystem enablers from the private sector like the law firm Chooi & Co, an innovative tech venture fund and incubator.

9 SELECTED STARTUPS GOT TO PITCH IN-FRONT OF A PANEL OF INVESTORS:

1. Andrew Tan, Venture Partner, Tink Big Venture, Malaysia
2. Timothy Clark, Angel Investor, Malaysian Business Angels Network (MBAN), Malaysia
3. Chintaka Ranatunga, Managing Partner, Global From Day One Fund II, New Zealand
4. Imran Jumabhoy, Investor, B Capital Group, Singapore
5. Lucy Luo, Investment Analyst, Monk's Hill Ventures, Singapore
6. Manabu Miyazaki, Principal, IMJ Investment Partners, Japan



MALAYSIA, 2017 NATIONAL BUDGET

- ◆ COMMITMENT TO PROMOTING STARTUPS AND SMES VIA A RM200 MILLION ALLOCATION FROM ITS WORKING CAPITAL GUARANTEE SCHEME.

- ◆ THE MALAYSIAN GOVERNMENT ALSO ACKNOWLEDGED THAT THE STARTUP INDUSTRY = VAST POTENTIAL AND CONTRIBUTIONS TO THE COUNTRY'S GROWTH AND LABOUR MARKET.



Seen at
IdeaLab 2016

The largest industries who attended IdeaLab was the software/mobile at 31 per cent, followed by education and Fintech at 7 per cent, and other social enterprises from media to travel, forestry and other technologies.

The level of engagement from the different fields of interests from participants was gathered through the meetings held between startups, investors, and ecosystem players as follows:

STARTUPS

- 71% Software/mobile apps
- 14% Educational services
- 14% Finance technology

INVESTORS

- 100% Software/mobile apps

ECOSYSTEM PLAYERS

- 18% Software/Mobile Apps
- 12% NGO
- 10% Fintech
- 10% Social Enterprises
- 20% Venture Capital
- 6% Fashion Tech
- 6% Startups
- 5% and less
 - Angel Investor
 - Law
 - Advertising & Media Technology

'IdeaLab in 2016 provided a great forum for entrepreneurs to meet up, to share and to discuss how to take opportunities forward. As an angel investor, I talked to more than 20 startup CEOs, covering a wide range of startup business ideas. WIEF can be considered one of the premier events for angels to meet with entrepreneurs and vice-versa.'

Since the start of 2017, I have been working alongside a Malaysian venture capital firm and we are looking at startup opportunities in the IoT and medical sensors space. Malaysia has put a lot of investment into some fundamental research and development in the IoT and medical sector and it's time now for this investment to be commercialised. This is where venture capital and angel investors need to get involved and work with entrepreneurs to commercialise the great ideas that are still in the research and development labs. I hope that by 2018 we will see some of the wonderful ideas in the R&D sector being turned into new businesses.'

Timothy Clark
CTO Consultant, ALTEL, Malaysia

'Our business started escalating right after we won first prize in our pitch in IdeaLab last year (2015). IdeaLab is great for networking too, so we are going to meet investors and other startups to see how we can collaborate.'

Ahmad Ahsan
Co-founder and Managing Director,
Ideasparq, India

Testimonials

In the News

'We are here to basically shift the focus in Southeast Asia...the fastest growing market when it comes to entrepreneurship and startups. Of course, it's rapidly growing because the market and environment here is growing very fast and with the ASEAN Economic Community, a lot of things are happening in ASEAN. A lot of investors and business interests are looking at Southeast Asia....'

Fazil Irwan Som
Head of WYN in Agenda AWANI

'Small and medium business development remains one of the key elements in WIEF Foundation's agenda and it would continue to support the Government's efforts to uplift SMEs, particularly startups, by organising various programmes including conferences such as IdeaLab 2016.'

Tan Sri Dato' Ahmad Fuzi Haji Abdul Razak
Secretary General of WIEF Foundation in
The Borneo Post Online

'[There are] many millennials, who just graduated from universities, their directions are [unrealistic, such as] "I want to be rich tomorrow, not three years later." I always tell them, if you want to start a company or startup and you need resources like accounting, you have to invite your friends to work together... when you refuse to collaborate and share with others, the workload is a lot, especially for the inexperienced.'

Lynn Alias
Director of Free the Seed Sdn Bhd,
Malaysia in Agenda AWANI



COMPLEMENTARY ACTIVITIES AND MEETINGS

INTERNATIONAL ADVISORY PANEL MEETING

1 August 2016
Jakarta, Indonesia

Every year, members of the Foundation's International Advisory Panel (IAP) get together to take stock of programmes and projects as well as to deliberate and plan activities for the next year.

The unique combination of the IAP Members has enriched the WIEF Foundation with valuable international perspectives crucial to its development in charting strategic direction for the future.

Members of the International Advisory Panel, who meet bi-annually, also had the opportunity to interact closely with the Hon. Prime Ministers of Malaysia and Sri Lanka during a closed-door luncheon at the 12th WIEF in Jakarta on issues pertaining to business and the economy.

24 – 27 March 2016
Osaka, Japan

WIEF's involvement in regenerative medicine started when five medical specialists took centre stage to address the issue at the 6th WIEF Global Discourse in Kuala Lumpur in February 2015. Considered as an important development to the health industry in Japan, regenerative medicine was again addressed during the WIEF Roundtable in Tokyo in May 2015.

Appreciating the huge socioeconomic potential that could be harnessed by regenerative medicine, the WIEF Foundation decided to take up the offer by Professor Dr Yoshihiki Sawa to visit the laboratory of Osaka University which had successfully cultivated stem cell sheets and implemented them in cardiac patients.

The WIEF delegation to Osaka that comprised six leading Malaysian scientists and cardiologists visited the laboratory in Osaka University to learn more about cardiac regenerative therapy (CRT); a new procedure that the delegation hoped would help catapult the level of regenerative medicine research in Malaysia.

After the working visit, the Malaysian scientists and cardiologists led by the Secretary General of WIEF met with the Science Advisor to the Prime Minister of Malaysia to report their findings. The WIEF Foundation is now helping the team to submit a proposal for a national cardiac regenerative medicine project to the Malaysian Government. The project, upon successful completion, would provide an alternative treatment to cardiac patients, lead to substantial reduction in medical costs to both patients and the country as well as turn Malaysia into a medical hub for the region.

WORKING VISIT ON REGENERATIVE MEDICINE TO OSAKA, JAPAN

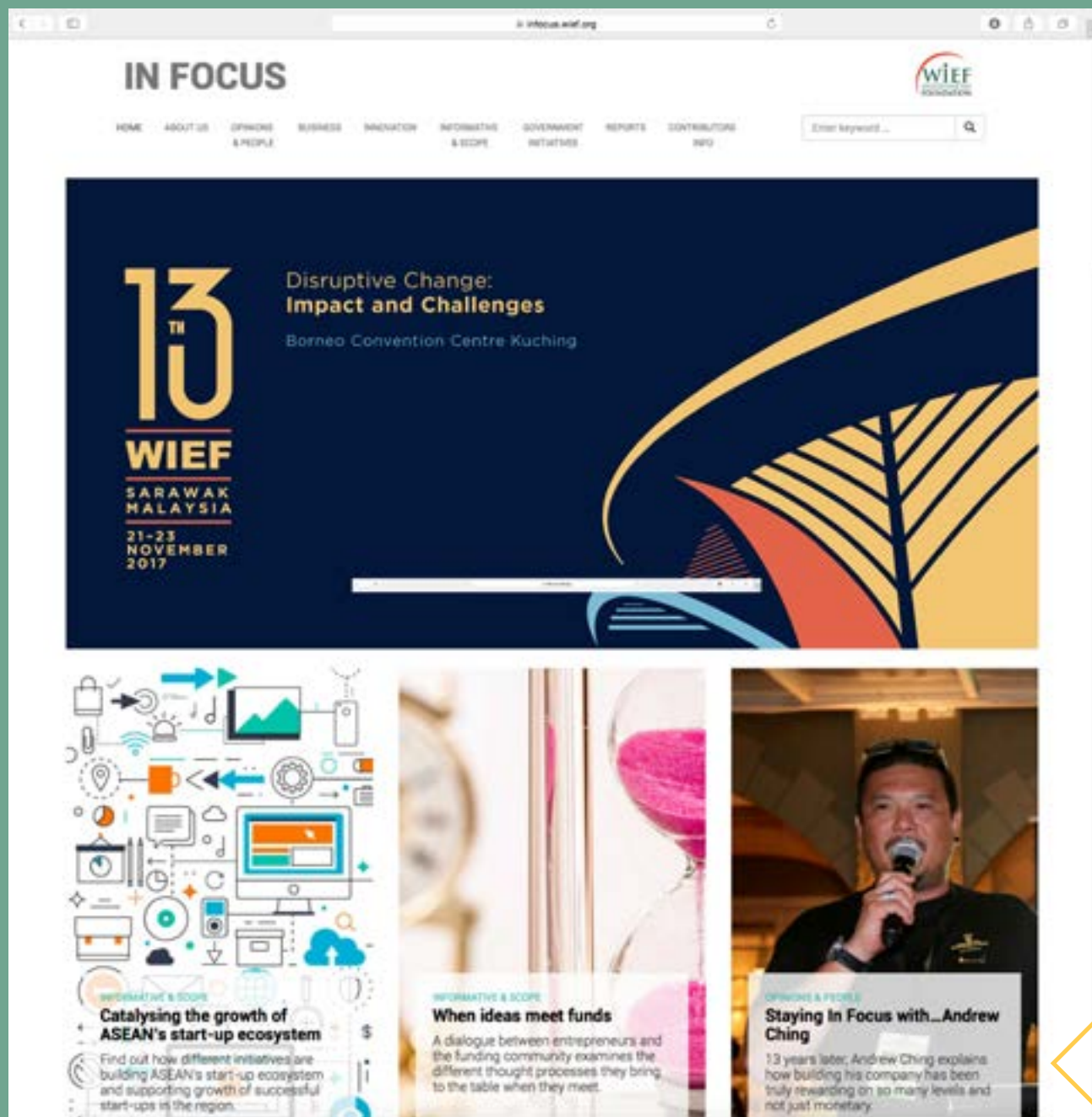
IN FOCUS

WIEF's New Digital Platform

Launched in 2016, In Focus is WIEF's new digital platform, which is an online collection of informative articles that look to inspire and empower readers to improve and expand their businesses through the experiences of people and experts. Featuring exclusive interviews, research articles, reports and more, In Focus currently offers articles that not only highlight inspiring stories of people but also feature emerging

business trends, analytical pieces from economists as well as articles on technology and innovative ideas.

These varied articles are accessible at infocus.wief.org and interaction is encouraged via comment-friendly formats. In Focus is also a platform for viewers to voluntarily contribute business-related articles. Terms and conditions for submission can be found at the In Focus website.



COURTESY CALLS

Courtesy calls made and received by the WIEF Foundation are not only opportunities for collaboration and networking, they have also been crucial in expanding and creating awareness of WIEF's role in the Islamic economic world.

Heads of state and dignitaries met in 2016:

H.E. Professor Alpha Condé
President of the Republic of Guinea

H.E. Ranil Wickremesinghe
Prime Minister of the Democratic Socialist Republic of Sri Lanka

H.H. Sheikh Saud bin Saqr Qasim
Ruler of Ras Al-Khaimah, United Arab Emirates

H.E. Abdesselam Bouchouareb
Minister of Industry and Mines, the People's Democratic Republic of Algeria

Alhaji Abba Kyari
Chief of Staff to the President, the Federal Republic of Nigeria



OUR
STRUCTURE

FOUNDATION STRUCTURE

ABOUT THE WIEF FOUNDATION

The World Islamic Economic Forum (WIEF) Foundation, established in 2006, is the organising body of the annual World Islamic Economic Forum. The Forum serves as a focal point where country leaders, captains of industry, emerging entrepreneurs, academics and other stakeholders from the Muslim World and beyond, meet to build bridges through business. The Foundation also undertakes various capacity building programmes under the WIEF initiatives of the Businesswomen Network (WBN), Young Leaders Network (WYN), Education Trust (WET) and Roundtable Series.



**PATRON,
FOUNDER PATRON,
HONORARY
FELLOW**



PATRON
Prime Minister of Malaysia
Dato' Sri Mohd Najib Tun Abdul Razak



FOUNDER PATRON
Former Prime Minister of Malaysia
Tun Abdullah Ahmad Badawi



HONORARY FELLOW
President of the Republic of Indonesia
Joko Widodo

CHAIRMAN & BOARD OF TRUSTEES



CHAIRMAN
Former Deputy Prime Minister of Malaysia
Tun Musa Hitam



TRUSTEE
Chairman of the Board,
Sime Darby Berhad, Malaysia
Tan Sri Dato' AbdulGhani Othman



TRUSTEE
Chairman, Sultan Idris Education
University (UPSI), Malaysia
Tan Sri Dato' Dr Wan Mohd Zahid Mohd Noordin



TRUSTEE
Executive Chairman,
MY E.G. Service Berhad, Malaysia
Dato' Dr Norraesah Mohamad

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WIEF EDUCATION TRUST (WET)
Tan Sri Dato' Dr Wan Mohd Zahid Mohd Noordin



WIEF BUSINESSWOMEN NETWORK (WBN)
Dato' Dr Norraesah Mohamad



WIEF SME INITIATIVE
Tanri Abeng



WIEF YOUNG LEADERS NETWORK (WYN)
Ebrahim Fatel



Former Deputy Prime Minister,
Malaysia

Tun Musa Hitam

Tun Musa Hitam, currently Chairman of the World Islamic Economic Forum (WIEF) Foundation, was Malaysia's Deputy Prime Minister until 1986. During which, he held various positions including as Minister of Home Affairs as well as Trade and Industries.

Since retiring from politics in 1987, he held chairmanships of three public listed companies and various international as well as domestic business-related institutions. Currently, he's Chairman of Sime Darby Foundation, the International Advisory Panel of CIMB Bank, the International Selection Panel of the Royal Award on Islamic Finance and member of the Advisory Panels of the Iskandar Development Authority.

He holds a BA from University of Malaya, MA from University of Sussex and held a resident Fellowship at Harvard University. For his services to the nation, the King of Malaysia conferred him Malaysia's highest award – the title 'Tun'.



Chairman, Sultan Idris Education
University (UPSI)

Tan Sri Dato' Dr Wan Mohd Zahid Mohd Noordin

An educationist, Dr Wan Mohd Zahid began as a teacher and rose to become Education Manager in the Ministry of Education. He is currently heads the Management and Science University (MSU), Malaysia and is Chairman of Furukawa Electric Cables (M) Sdn Bhd and the Academy of Higher Education. He is also a Director of Amanah Saham Nasional Bhd, Perbadanan Usahawan Nasional Bhd, SP Setia Bhd, and Amanah Mutual Bhd. He holds a Bachelor of Arts (Hons) degree from University of Malaya, a Master's Degree from Stanford University and a PhD from the University of California, Berkeley. Dr Wan Mohd Zahid is Chairman of WIEF Education Trust and sits on the WIEF Board of Trustees.



Executive Chairman,
MY E.G. Service Berhad
Dato' Dr Norraesah Mohamad

An Executive Chairperson of MyEG Services Bhd and Embunaz Ventures Sdn Bhd, Dr Norraesah Mohamad is a member of the Board of Trustees of WIEF Foundation and the head of the WIEF Businesswomen Network. She also sits on the boards of five listed companies in Malaysia. She obtained an MA and PhD in International Economics and Finance from the University of Paris I, Panthéon-Sorbonne, France, and has a Masters in International Economic Relations from the International Institute of Public Administration, France. Dr Norraesah has over 41 years of working experience in the field of banking, investment consultancy and international trade and commerce.



Chairman of the Board,
Sime Darby Berhad
Tan Sri Dato' Abdul Ghani Othman

Abdul Ghani Othman started his career as a lecturer in economics at the University of Malaya and served as Dean of the Faculty of Economics and Administration. He has also served as a Senator, Member of Parliament and Minister in the Malaysian Federal Government. His last government position was Chief Minister of the state of Johor, during which time he also served as Chairman of the Johor Corporation. Currently, he is Chairman of Sime Darby Berhad.



Chairman, TransAfrix Holdings Ltd
Ebrahim Patel

Ebrahim Patel is passionate about youth and entrepreneurship, and is regularly invited to speak on various platforms locally and internationally. He is Chairman of TransAfrix Holdings and current National President of the Minara Chamber of Commerce. He serves as Deputy Chairperson of the Business Forum, South Africa, is trustee of the eThekweni Community Foundation, Advisory Board Member of the University of KwaZulu Natal ELC, and Chairman of the WIEF Young Leaders Network.



Vice Chairman,
Al Ghurair Investment LLC
Essa Al Ghurair

Essa Al Ghurair is Chairman of Al Ghurair Resources and Vice Chairman of Al Ghurair Investment LLC in the United Arab Emirates. He was the main driver in encouraging the Al Ghurair Group to invest in the energy and petrochemicals and is now leading the group's initiatives through its subsidiary TransAsia Gas International LLC. Al Ghurair graduated from the San Diego State University in California, United States, with a degree in Business Administration. He also holds major positions within the Al Ghurair Group and its joint ventures.



Indonesia

President Commissioner,
PT Pertamina Indonesia
Tanri Abeng

Tanri Abeng was appointed Indonesia's first Minister for State-owned Enterprises by President Suharto in March 1998. He has had over 30 years of experience in multinational, regional and national corporations and has held top executive positions in Indonesia for Union Carbide (USA), Heineken (Netherlands) as well as non-nonexecutive positions in companies including British American Tobacco (UK), Bata (Canada) and Asia Pacific Breweries (Singapore). Abeng is also the publisher of Globe Asia and President-Director of Global Investment Partners, Indonesia.



Kenya

Executive Chairman,
Speedway Investments Ltd
Evelyn Mungai

Evelyn Mungai's contributions to Kenya's development won her the Order of the Grand Warrior awarded by the President of Kenya in 2006. Prior to that, in 1993, she had been awarded the Lincoln University President's Award for Excellence in Business and Finance. Today, she is Executive Chairperson of Speedway Investment Ltd, founder and immediate past-President of the All-African Businesswomen Association, and Vice Chairperson of the African Business Roundtable of the African Development Bank.



Bangladesh

Managing Director & CEO, A.K. Khan
& Co Limited; Executive Chairman,
SEACO Foundation
Salahuddin Kasem Khan

Salahuddin Kasem Khan is Managing Director of A.K. Khan and Co Ltd, Chairman of Coats (Bangladesh), Chairman of A.K. Khan Jute Mills, Director of Bengal Fisheries, President of the Bangladesh-Malaysia Chamber of Commerce (BMCCI) and Chairman of the SEACO Task Force. He is also the Co-Chair of the Skills Development WG of the Better Business Forum and a member of the National Skills Development Council, Bangladesh. He was appointed Honorary Consul-General of Turkey in Bangladesh in 1984.



Germany

Former President,
University of Marburg
Prof. Volker Nienhaus

Professor Volker Nienhaus was a Professor of Economics at the Universities of Trier and Bochum, Vice-Rector of the University of Bochum and President of the University of Marburg. He has also served on several academic advisory committees and boards, including the German Federal Ministry of Economic Co-operation and Development and the German Federal Agency for Civic Education. Currently, Professor Nienhaus is a member of the Governing Council and Adjunct Professor of the International Centre for Education in Islamic Finance, Kuala Lumpur, and a consultant to the Islamic Financial Services Board. He is also a member of the Supervisory Board of FWU AG in Munich.



India

Chairman, Development Credit Bank
Ltd & Chairman, Aga Khan Rural
Support Programme
Nasser Munjee

Nasser Munjee is a member of 15 Corporate Boards in India including Tata Motors, Tata Chem, Britannia Industries, Cummins India, ABB India and Ambuja Cements (now part of the HOLCIM group). He is also Chairman of Development Credit Bank, and Chairman of other Aga Khan institutions in India. He was the President of the Bombay Chamber of Commerce and Industry, the city's oldest Chamber of Commerce, and he has served on numerous government task forces on Housing and Urban Development.



Morocco

Director General, Islamic Centre for
Development of Trade (ICDT)
Dr El Hassane Hzaïne

Dr El Hassane Hzaïne is Director-General of the Islamic Centre for Development of Trade (ICDT), a member and Secretary of the Consultative Group for enhancing intra-OIC trade, Permanent Member of the Secretariat of the Trade Negotiating Committee of the Trade Preferential System among the OIC Member States, and a member of the working group on the development of goods and services and trade finance established by the Islamic Development Bank, the Government of Malaysia and the ICDT. Dr Hzaïne also teaches and lectures in various OIC countries such as Malaysia, Turkey, Saudi Arabia, Libya, Kuwait, Senegal, Tunisia and Qatar.



Malaysia

Acting Director of Islamic Development Bank Group, Regional Office for Southeast Asia
Kunrat Wirasubrata

Kunrat Wirasubrata is Acting Director of the Islamic Development Bank (IDB) Group Regional Office for Southeast Asia. Before being posted to Kuala Lumpur, he served at the IDB headquarters in Jeddah managing the bank's East and Central Africa portfolios.



Turkey

Chairman, Foreign Relations Committee, MÜSİAD Independent Industrialists' and Businessmen's Association
Sevket Can Tulumen

Sevket Can Tulumen is the Chairman of the Foreign Relations Committee of MÜSİAD Businessmen's Association and is currently a Member of the Board and Chairman of Foreign Relations Committee for MUSİAD Businessmen Association and a Member of the Auditing Board for Istanbul Chamber of Commerce, ITO.



Pakistan

Assistant Secretary General, Islamic Chamber of Commerce, Industry and Agriculture (ICCIA)
Attiya Nawazish Ali

Since 1980 Attiya Nawazish has been Assistant Secretary General of the Islamic Chamber of Commerce, Industry and Agriculture (ICCIA), an affiliated Institution of the Organisation of Islamic Cooperation (OIC). Attiya works with the private sector of 57 OIC member countries, and has spearheaded projects focussed on capacity building, poverty alleviation, microfinance, value addition, entrepreneurship development, SME development and transferring of knowledge and expertise. Attiya also works closely with selected UN agencies and other international organisations and associations in similar fields, aiming at South-South Cooperation.



Malaysia

Advisor on Islamic Finance and Banking
CEO of Aminvestment Bank Berhad
Raja Teh Maimunah Raja Abdul Aziz

Raja Teh Maimunah Binti Raja Abdul Aziz has over 20 years of experience in banking and finance, focusing on areas of Islamic and investment banking and has been Chief Executive Officer at AmInvestment Bank Berhad since February 2017. Previously, she was the Managing Director and Chief Executive Officer of Hong Leong Islamic Bank Berhad and the Global Head of Islamic Markets at Bursa Malaysia, Chief Corporate Officer and Head of International Business at Kuwait Finance House Malaysia, CEO of Bank AlKhair Malaysia (previously Unicorn Investment Bank), and Head of Investment Banking at RHB Sakura Merchant Bank (now RHB Investment Bank).



Bahrain

Advisor On Economic Affairs
Advisor, Nogaholding, Bahrain
Mumraz Khan

Mumtaz Khan is Advisor to Nogaholding, the parent company holding all the oil and gas assets of the Kingdom of Bahrain. He is a recognised leader in private equity in the Middle East and Asia. He was the key person to establish the US\$730 million Islamic Development Bank Infrastructure Fund (IDB Fund) and served as Chairman and CEO of EMP Bahrain, Manager of the IDB Fund, for eight years.

Mr Khan served as a Managing Director at EMP Global in Washington D.C. and for three years was based in Hong Kong as a Managing Director for the US\$1.1 billion AIG Asian Infrastructure Fund.

PERMANENT SECRETARIAT



Tun Musa Hitam
Chairman



Tan Sri Ahmad Fuzi
Abdul Razak
Secretary General



Datuk Syed Abu Bakar
S Mohsin Almohdzar
Managing Director



Mazwin Meor Ahmad
Executive Director & Head,
WET Initiative



Jackie Mah
Executive Director
& Chief Financial Officer



Nor Azuwa Mohd Isa
Senior Manager & Head,
WBN Initiative



Vicky Yip
Senior Manager & Head,
Events



Sayf Ismail
Senior Manager,
Marketing



Soo Hoo Siew Kheng
Senior Manager,
PR & Communications



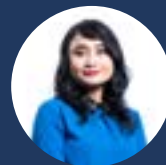
Su Aziz
Senior Manager,
Publications & Research



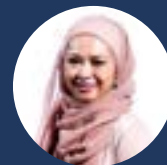
Eleena
Shahrudin Leong
Company Secretary



Said Hamadi
Said Mohamed
Senior Manager,
WYN Initiative



Lulu Hanim Zulkifli
Manager,
WBN Initiative



Fadzilla Sulaiman
Manager,
Human Resource



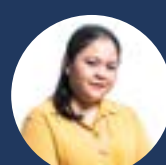
Firdaus Faizal
Manager,
Finance & Admin



Rozdalienna Rozali
Manager,
Events



Najwa Yosof
Manager,
Creative & Production



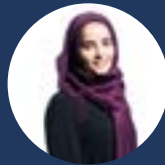
Herny Malek
Assistant Manager,
Marketing



Norazura Ahmad
Assistant Manager,
Finance



Marina Tasha
Abd Latiff
Senior Executive,
Marketing



Samar Al-Montser
Senior Executive,
Publications & Research



Nur Aziemah Mohamad
Senior Executive, IT



Muhammad Muhsin
bin Mohammed
Executive,
Marketing



Syed Abu Bakar
Syed Hussin
Executive,
Website Management



Dahlia Abd Rahman
Administrative Coordinator



The members of the Foundation consist of corporations and organisations worldwide that are advocates of our cause to enhance the economic well-being of the Muslim world.

CORPORATE MEMBERS

Membership & Privileges

Membership is one of the most effective ways to leverage on the global platform and outreach of the World Islamic Economic Forum. Being an event that hosts a huge number of participants from both the government and business sector, WIEF provides tremendous opportunity for members to boost publicity and showcase their businesses.

Membership Categories	Entry Fee	Annual Fee
Platinum	US\$20,000	US\$2,000
Gold	US\$10,000	US\$1,000
Silver	US\$5,000	US\$500

PLATINUM



GOLD



SILVER



SUPPORTING ORGANISATIONS

Collaborations is one of the main thrusts of the WIEF Foundation, we believe that with the support of organisations, we can make a positive difference in the economy and its people.



FOUNDATION DONORS

We would like to recognise and thank the donors and partners who have contributed to the Foundation since its establishment. We continuously seek new avenues to expand our partnership portfolios.





WIEF YOUNG LEADERS NETWORK (WYN)

Participate in this platform for artists, young entrepreneurs and startups.

wyn@wief.org



IN FOCUS

Contribute your business success stories and insights.

infocus@wief.org

BE A PART
OF OUR
INITIATIVES



WIEF BUSINESSWOMEN NETWORK (WBN)

Empowering businesswomen in their quest for greater accomplishments.

norazuwa@wief.org



SPONSOR, COLLABORATE, PARTICIPATE

For sponsorship and collaborations or participation in any of our programmes including the World Islamic Economic Forum (WIEF).

marketing@wief.org



WIEF EDUCATION TRUST (WET)

Join our Global Discourse discussions.

mazwin@wief.org

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