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THE AGE OF POSSIBILITIES

The 21st century is marked by a lethal dose of an extraordinary key element: technology. Looking at how much we now rely on devices such as smartphones, it is hard to believe that there was a time when gadgets were not multitaskers like they are today. Can you remember a time when a phone was not a computer and a computer was not a home entertainment system? It was a time of single-tasking, when there was one specific device for one specific chore. Life was a little simpler, then.

We are now, in the age of endless possibilities arising from, not only technological disruptions, but also imaginative innovations. This is the time when it is possible for the blind to see, the mute to talk and the deaf to hear. Basically, the unthinkable is now possible, the unnatural is now natural, and tomorrow is here today.

A majority of the world population cannot function without multitasking devices and real-time connectivity. Undeniably, they raise productivity and improve connectivity, significantly. However, the other side of the coin is, the line is blurred between what is real and virtual. As human beings, we have had to adapt very quickly in very little time, and embrace changes. Thus, benefitting from the possibilities they present. It has certainly been a steep learning curve.

While human capacity to adapt is second to none, it is our resilience that is truly astonishing. In the past century alone, these two traits have ensured our survival and longevity. But change is necessary because evolution is inevitable. Time, or the swift flow of it, has ensured a steep trajectory toward this current rectification. It has ensured that it is now time for survival of the fittest.

To be fit today, where technology which is driven by the mind, is the sole contributor to every disruption there is, there must be deep understanding of what drives endurance. Therefore, throughout 2019, the programmes of WIEF Foundation's initiatives continued to bridge business communities across the globe for deeper knowledge exchange, focussed network building and ignited regional collaborations. Each initiative sparked a realisation that knowledge, network and collaboration are needful tools of today that could enable positive possibilities out of an unsettling global economic climate.

Through knowledge we would be able to see that these disruptions hold wonderful prospects, promote equality and boost a stagnating economy. Inevitably, the on-going and competitive race for 5G, driverless cars and robotics, shall continue. Knowledge erases fear, uncertainty and insecurity of what is in store for the next future. Knowledge opens up possibilities and broadens horizons. That has always been the path on which WIEF Foundation travels. And it shall be the path on which the Foundation remains for, hopefully, a long time.

Lastly, 2019 marks the Foundation's 15th anniversary and these pages record all that WIEF Foundation did within this year. We hope reading the report on each initiative will spur action, learning and educating because they are armours with which we can confidently march into a new decade.

Thank you.

Tun Musa Hitam

Chairman, WIEF Foundation



15 YEARS OF RELEVANCE

Since its inception in 2005, the WIEF Foundation has had a remarkable feat with memorable events to its credit. 2019 was no exception. 15 years of existence is admittedly significant for any organisation. Through these years the numerous initiatives including the annual Forum have steadfastly provided a useful bridge to help business communities cross economic as well as political boundaries, while being a supporting tool to help induce growth and promote regional collaborations.

Amid its milestones, which include holding the WIEF in seven countries, the Foundation has also weathered tumultuous periods ignited by the ebb and flow of national, regional and global economic and political developments taking place over the recent years.

The consequences of the above actuated the postponement of the fourteenth edition of the WIEF in 2018 and a second postponement in 2019. Undaunted by such developments, the Foundation did not rest on its laurels but instead took the opportunity to further develop its other major pillars namely, the WIEF Businesswomen, the WIEF Young Leaders Network, the WIEF Roundtable Series and the WIEF Education Trust.

The past years also saw the Foundation taking a fair amount of adjustments to grasp fully what the times had brought on, and will continue to bring, in future. We recognise the urgent need for avenues and platforms on which communities can hold discourses on prevalent issues. This is in essence the relevance of the initiatives of the WIEF Foundation and its annual Forum – to continue to sustain as important platforms for networking, business dealing, knowledge sharing as well as discourses between business communities from across the globe.

With that in mind, the WIEF Foundation marked its fifteenth year with several mindful initiatives. Their themes were carefully crafted to not only allow participants to address economic challenges and explore growth possibilities, but also to derive considerable benefits from the amazing technological developments and globalisation taking place around them.

While we hope that the initiatives undertaken by the WIEF Foundation would ultimately contribute to the growth in business and productivity of participants, it is equally important that they share the takeaways from each initiative and initiate collaborations to empower each other, as well as others, during this challenging economic climate.

Lastly, we are deeply encouraged by the continuous support shown, especially by governments, sponsors and participants, not only to the annual Forum, but also to the Foundation's initiatives. Together, let us fully grasp the future that lies ahead, empowered by each other's experience and camaraderie, as well as insights from the compendium of the 2019 WIEF Foundation initiatives recorded in this Report. This will no doubt allow us to be 'future ready', well ahead of others in all fields.

Until next year.

Tan Sri Ahmad Fuzi Abdul Razak

Secretary General, WIEF Foundation



INITIATIVES THAT SHAPE POSSIBILITIES

2019, seen as a gap year for the Foundation, was the time when readiness matured. The Foundation's youth and women's initiatives were held within Malaysia and Ivory Coast respectively, while the WIEF Roundtable and Global Discourse were held in one of the world's densely populated city, Dhaka, in Bangladesh. Hopefully, the two latter events have contributed significantly to the forecasted impressive growth of the Bangladeshi economy.

Experts invited to speak during the WIEF Foundation initiatives were reminders that knowledge, and the sharing of knowledge, is the be all, end all. While their background and field of expertise may vary, the common thread between these experts that shone through was dedication.

For the Foundation, 2019 started off with an initiative by WIEF Businesswomen Network. Its 7th Regional WIEF Online Marketing Workshop was held in Ivory Coast's major urban centre, Abidjan, and had over 30 participants. To date, this initiative has benefitted over 350 businesswomen from all over the world. Through its programme, participants discover current marketing strategies, explore fresh opportunities and broaden their reach through digital marketing.

During the second half of the year, both WIEF Roundtable and WIEF Global Discourse were held in Dhaka. These two initiatives were co-organised by SEACO Foundation. The Roundtable highlighted the advantages of, as well as the critical need for, regional collaborations, and the Global Discourse discussed seizing possibilities during the 4IR. While the Roundtable had over 250 participants, there were over 100 participants at the Global Discourse who listened to a panel of international speakers.

Not forgetting youth, WIEF Young Fellows travelled to Penang with a fresh batch of 20 participants and a handful of experienced trainers who spread contagious enthusiasm over the theme of smart tourism. The result of the four-day programme was a proactive and fresh outlook towards tourism as a business in the digital era.

To punctuate the end of 2019, and welcome a new decade, WBN launched its inaugural #iEmPOWER initiative. Its unique one-day programme was designed for businesswomen interested in not only advancing their business but also a holistic look at mental, physical and commercial aspects of their self. At the end of the day, a healthy mind will garner positive outcomes.

For the Foundation, it was a year of initiatives that shaped possibilities while looking forward with anticipation and clarity of possibilities the future will bring. I hope you will see, and appreciate, that in this report. I wish you a pleasurable read.

Thank you.

Datuk Syed Abu Bakar Almohdzar

Managing Director, WIEF Foundation





THE FOUNDATION'S DNA

Since its inception in 2006, WIEF Foundation has been the non-profit organising body of the annual World Islamic Economic Forum (WIEF). Since then, it has continued to enhance not only the economic well-being of Muslim nations, but also business communities globally by increasing their trade opportunities.

Throughout the years, its annual Forum as well as its various initiatives – such as the WIEF Businesswomen Network (WBN), WIEF Young Leaders Network (WYN), WIEF Education Trust (WET) and WIEF Roundtable (WRT) series – have provided platforms for networking and fostering strategic alliances through the exchange of ideas, information and knowledge, while promoting dialogue as well as greater cooperation among Muslim and non-Muslim businesspeople.

The Foundation is composed of a Board of Trustees that is supported by an International Advisory Panel and a Permanent Secretariat based in Kuala Lumpur. To date, it has successfully organised 13 WIEFs in nine cities and seven countries. All activities by the Foundation are shaped by its fundamental philosophy to promote business and economic collaborations as well as address socio-economic matters impacting Muslim and non-Muslim communities.





WIEF FOUNDATION MILESTONES

2005

- The 1st World Islamic Economic Forum (WIEF) was held in Kuala Lumpur. This was an important shift that allowed the WIEF to fully focus on promoting business collaborations, building bridges between the Muslim and non-Muslim worlds, as well as steering the world towards peace and prosperity.
- WIEF Businesswomen Network (WBN), a pillar of the Foundation that supports women entrepreneurs, was established.

2008

 The Foundation marked its first WIEF in the Middle East. The 4th WIEF was held in Kuwait.

2013

 WIEF marked its first forum outside of the Muslim world. The 9th WIEF was held in London, the United Kingdom.

2006

- WIEF Foundation was established on 6 March to institutionalise the WIEF. A permanent secretariat, led by the Hon. Tun Musa Hitam, the Former Deputy Prime Minister of Malaysia, was set up in Kuala Lumpur.
- The 2nd WIEF was held in Islamabad, Pakistan.
- Two pillars, WIEF Education Trust (WET) and WIEF Young Leaders Network (WYN), were launched.

2011

- WIEF Roundtable Series (WRT) was established as an extension of the annual WIEF and held in between the annual forum to help markets address their unique economic challenges as well as explore new opportunities The first WIEF Roundtable was held in Bahrain.
- Three more WIEF Roundtables were held in three more cities of Istanbul, Moscow and Johannesburg.
- WIEF marked its first forum in Central Asia. The 7th WIEF was held in Astana, Kazakhstan.

2016

 The 12th WIEF returned to Jakarta for the second time since 2009, due to popular demand within the region.

2014

 The 10th WIEF was held in Dubai with new additions to the Forum such as IdeaPad, and Business Exchange.
 Both remain to be platforms where startups pitch to potential investors and for business networking, respectively.

2019

 WBN launched its inaugural initiative #iEmPOWER in December, that aims to boost a holistic entrepreneurial spirit in readiness for a new decade.

2018

 Adapting to the economic volatility as well as political changes happening in the international and domestic arenas, the WIEF Foundation concentrated on developing its pillars' initiatives. Thus, this year came to be known as the year of initiatives for the Foundation.



2019 YEAR IN REVIEW



30 October 2019

WET 9th WIEF Global Discourse on 4IR, Dhaka, Bangladesh

The 9th edition of WIEF Global Discourse saw over six experts and industry practitioners spoke on important social, economic, political and environmental trends that shaped and will shape 4IR. During its half-day programme, it facilitated networking, information exchange and sharing of viewpoints between almost 150 participants including academics, entrepreneurs, industry leaders and experts in related fields.

15 – 18 April 2019

WBN

7th Regional WIEFOnline Marketing Workshop, Abidjan, Côte d'Ivoire

In collaboration with Ivory Coast's Secretariat of State incharge of promoting SMEs and the Islamic Centre Development of Trade (ICDT), WBN successfully organised the 7th Regional WIEF Online Marketing Workshop at Hotel Ivotel Abidjan in the first quarter of 2019. 32 women entrepreneurs from diverse industries, two out of which were from Mauritania, participated. The participating government ministries of Ivory Coast included Ministry of Trade, Industry and SME Promotion, Ministry of Digital Economy and Post and Ministry of Women, Family and Children.

11 - 14 November 2019

WYN Young Fellows 2019, Penang, Malaysia

During its four-day event, participants of the Young Fellows 2019 programme themed Embracing the Future of Smart Tourism, gained an in-depth knowledge on the tourism ecosystem and discovered the smartest way to develop tourism economy in their countries by leveraging on the Penang tourism model. Its programme was designed to help the 20 participants from eight countries develop skills in leadership, entrepreneurship and acquire real time business experience.





29 October 2019

WRT WIEF-SEACO Foundation Roundtable 2019, Dhaka, Bangladesh

WIEF and SEACO Foundations got together to organise this Roundtable that addressed challenges as well as prospects of Islamic finance, insights into the future direction of halal industry and opportunities for infrastructure development. Its fourth, and last, session introduced SEACO as a regional partnership platform that help strengthen economic cooperation among those in the region with selected SAARC and ASEAN countries through its various initiatives. Almost 300 participants from 12 countries attended the Roundtable.

16 December 2019

WBN #iEmPOWER, Kuala Lumpur, Malaysia

WBN organised its inaugural #iEmPOWER one-day programme in Kuala Lumpur. 30 businesswomen from Yemen, United States, Sudan and Malaysia, participated in the effective business programme crafted to help them build resilience in the competitive business world. Diversity of the participants' backgrounds in terms of perspectives and skills, was a powerful element in making #iEmPOWER a platform for exchanging ideas, networking and driving business collaboration.





ABOUT WET

WIEF EDUCATION TRUST

The WIEF Foundation firmly believes that education is key to progress for all communities. Thus, WET was launched in 2006 during the 2nd WIEF in Islamabad, Pakistan. Its goal was to garner support and resources from the Muslim world to provide educational opportunities for young people. However, 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.

Since then, 12 years later, WET has gone beyond its initial objectives.

The programmes and activities pursued by WET included the WIEF Global Discourse Series, WIEF Occasional Papers, WIEF Initiative on Regenerative Medicine, Awqaf Exchange @WIEF, WIEF Young Graduates Entrepreneurship Workshop, Workshop on Financial Inclusion and WIEF Social Entrepreneurship Challenge. Its Chairperson is Tan Sri Dato' Seri Dr Wan Mohd Zahid Mohd Noordin.

The Global Discourse Series, a popular programme focuses on topics pertaining to science and technology such as nanotechnology, zero waste, regenerative medicine, quantum computing and most recently, fourth industrial revolution. The numerous Global Discourse Series that has been held, mainly in Kuala Lumpur, have always provided opportunities for discussion as well as exchange of new ideas on the topics between participants and international experts invited as panel speakers.

Other programmes of the WET further enhance this education pillar of the Foundation. For instance, its Occasional Paper contribute to the intellectual property of the Foundation and the Papers are distributed locally and internationally as well as disseminated during the Foundation's international initiatives. While its Social Entrepreneurship Challenge, Young Graduate Entrepreneurship Workshop and Financial Inclusion Workshop provide platforms for entrepreneurs from various backgrounds to network and collaborate as well as acquire knowledge and collaborations.





4IR: SEIZING POSSIBILITIES FOR THE FUTURE

30 October 2019

Lohari Hall, Lobby Level Radisson Blu Dhaka Water Garden Hotel Dhaka, Bangladesh

SEACO
South East Asian Co-operation

TOPIC RATIONALE

Today, we stand on the brink of a technological revolution that changes how we work, live, learn, relate to one another and even what it means to be human.

While the Third Industrial Revolution predicated upon digital information technology, the Fourth Industrial Revolution is a hybrid of digital, physical and biological worlds that challenge existing business models, institutions and assumptions about the way the world works. It is being built upon the new and innovative technologies such as artificial intelligence, automation, robotics, Internet of Things (IoT) and additive manufacturing.

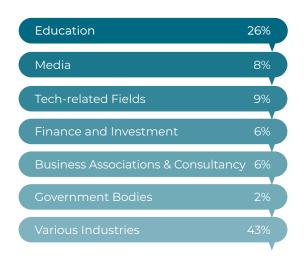
With the new technologies that this fast-paced revolution creates, people as well as organisations need to learn how to take advantage of these new opportunities and thrive. New jobs will be created and new skills are imperative to support 4IR in order to address some of our most pressing 21st century challenges, including health, education, energy, economic inclusion and the environment.

The 9th WIEF Global Discourse will identify the important social, economic, political and environmental trends that will shape the 4IR. This Global Discourse will also facilitate networking, information exchange and sharing of viewpoints between academics, entrepreneurs, industry leaders and experts in related fields, bringing about solutions to current as well as future challenges.



PARTICIPANTS OF THE 9TH WIEF GLOBAL DISCOURSE

143 participants from four countries including United Kingdom and India, representing various industries as follows:



SESSION IN BRIEF

The 9th WIEF Global Discourse discussion on the Fourth Industrial Revolution (4IR) engaged the fact that the current technological revolution has changed how we work, live, learn, relate to one another and what it meant to be human. A knowledgeable panel shared their insights and expertise in identifying the important social, economic, political and environmental trends that shaped the 4IR.

In his Welcoming Remarks, **Professor Dr M. Anwar Hossain**, a member of the Board of Governors of the SEACO Foundation and first Vice Chancellor of the Islamic University of Technology in Dhaka, spoke of the changes needed in both skilling and reskilling the workforce needed to power 4IR. 'The focus and mode of formal education at all levels needs to be looked into, particularly keeping in mind that, due to fast changes and varied applications of the technologies, one will have to adjust and readjust jobs several times during their whole professional life,' he reminded. Training for a sustainable and sustained workforce has been a major topic for consideration in these times.

Session moderator **Syed Tamjid ur Rahman**, Vice President of the Bangladesh Center for the Fourth Industrial Revolution (BD4IR), pointed out that, 'the evidence of dramatic change is all around us and is happening at an exponential state. We need to understand this progress and actively engage with it, in order to not be, quite literally, left behind.'

At the outset, panellist **Professor Dr Muhammad Shamsher Ali**, Professor Emeritus at Southeast University and Founder Vice Chancellor of the Bangladesh Open University demonstrated how the developments that signalled the previous industrial revolutions had catapulted humankind into a different way of life. Panellists agreed that the 4IR has the ability to do the same and then some. What was different, was the breadth, depth and pace of developments and, indeed, the impact they have. It was agreed that ensuring this impact was positive, requires steady, proactive progress and development.



Panellist **Professor Muhammad Shamsher Ali** explained the journey of the four industrial revolutions during the Discourse:

The First Industrial Revolution introduced the use of steam power to mechanise production. Around 1760 steam engines and factories changed the landscape of European and American economics and society as steam was used to power everything from textile manufacturing to agricultural production. This facilitated urbanisation, and steamships and railroads changed mobility and connected people. The downside was a workforce of unskilled, cheap labour often including children who worked long hours in unsafe conditions.

The Second Industrial Revolution began with advances in electricity and this occurred with an accidental observation by Dutch physicist Oersted. The Second Industrial Revolution saw a number of ground-breaking inventions in transport, telecommunication and manufacturing including the use of electric power to generate mass production. Inventions such as gasoline engines and air planes helped humanity to go faster, do more and faster.

The Third Industrial Revolution brought the internet and other technological innovations which have ushered humanity into the digital era. From the 1950s, the move from analogue electronic and mechanical devices to digital disrupted industries. Electronics and information technology began to automate production and control global supply chains.

'150 years ago, we were not having this life with all the beautiful electrical and electronic devices – we had civilisation of a different kind,' said Dr Shamsher. 'In retrospect, these developments from the steam engine, to the age of science and mass production, to the rise of digital tech – our world has changed fundamentally. Once again, we are at the precipice of another change with the 4IR.'

QUICK LOOK AT THE
TIMELINE OF THE
INDUSTRIAL REVOLUTIONS



First Industrial Revolution: 18th century, circa 1760. A period of mechanisation and invention of the steam engine





Second Industrial Revolution: 19th century, circa 1870. A period of new source of energy such as electricity, gas and oil



Third Industrial Revolution: 20th century, circa 1960. A period of nuclear energy and the rise of telecommunications and computers





Fourth Industrial Revolution: 21st century, current. A period of digitalisation, the internet, big data, IoT and industry 4.0

THE PRESENT

While the Third Industrial Revolution was predicated upon digital information technologies, 4IR is a hybrid of digital, physical and biological worlds that challenge existing business models, institutions and general assumptions about the way the world works. 4IR is led by new and innovative technologies such as AI, automation, robotics and IoT.

With the new technologies that this fast-paced revolution creates, people as well as organisations and countries need to learn how to take advantage of these new opportunities and thrive. In order to do that, there are points of contention that need strategic address:

Political

It is true that a strategic 4IR plan for any country will need to be considered and aligned with government policy. What had been the case, was that policy had often struggled to keep up with the pace of technological change. Panellist **Dr Hasan Shafi**, a partner at consultancy firm A.T. Kearney Inc, in Malaysia said, 'It is really about creating an inclusive sustainable setup that will require the government, the business, the academia, the richest organisations, the startups, everyone to come together to make it happen. Often times we come up with a very conflicting policy. It's got to be one, and together, a holistic one.'

Economic

Perhaps another daunting task is where to spend the money. Dr Hasan further proposed a detailed evaluation of the region or country strategic outlook plan that will serve to guide key decisions on industries of focus, regional collaboration opportunities, ways of entering or growing within selected sectors and the future view of these sectors' present labour force and future requirements – all these factors influence the required investment. 'There is no point in trying to do a lot of things in a lot of sectors. It's going to be a waste of everyone's effort and money,' he warned.

Legal

Looking to science fiction, the late American writer and professor of biochemistry Isaac Asimov's three laws of robotics did not seem too far off. The disruption of 4IR was, and still is, felt in law too. 4IR developments have already brought new kinds of conflict before the courts such as the more recent decision around the onus of blame in a motor vehicle accident involving a self-driven vehicle. Already in 2017, the EU launched a blockchain study to look into regulatory intervention. No doubt, as our lives evolve, the laws that govern our societies will need adaptation and even creation to keep up applicability to our contexts as they are redefined by technological progress.

Technological

Globalisation, urbanisation, climate change, and Internet proliferation are the macroeconomic megatrends that are already shaping the 21st century. It is these seemingly irreversible forces that have already made an indelible mark on economies and societies, and would continue to do so for coming decades. Both organisations and countries alike could not deny the need to get on board.

Social

Experts agreed that the technological revolution has changed how we work, live, learn, relate to one another and even what it meant to be human. The global reality was that of consumers incorporating new networked media and communications in their daily lives, which saw a macro trend emerging through the co-evolution of technology and socio-cultural. A more defining consideration with 4IR on the social front is the idea of sustainability for everyone. In the world of work, technological change is both evident and inevitable.

Environmental

Our environment defined by climate change forms part of any discourse about the present and, indeed, about the future. Chief Guest at the Global Discourse, **Professor Dr Gowher Rizvi**, International Affairs Advisor to the Prime Minister of Bangladesh posed a question for consideration, 'Can our society, our environment, our nature which is already fast depleting be organised where everybody's aiming for faster growth, thereby depleting non-renewal resources of our earth?'

Indeed, the innovations of the 4IR have the potential to improve management and governance of the global environment by reducing carbon emissions and resource usage across production in a number of industries. Such developments could mitigate the effects of climate change and help us adapt to its consequences. The management and implementation thereof would be the defining factors in realising the potential for sustainable growth and development.



CONSIDERING MANPOWER NEEDED

Amid these changes, **Professor Anwar Hossain** considered the manpower needed to support and progress the 4IR. People's skills are an important consideration. Professor Anwar suggested that the entire pedagogy of skilling the 4IR workforce needs a rethink, 'I think we should give emphasis on training of the mind of these students so that they are flexible and capable of logical and critical thinking and can acquire knowledge and skills of various types and levels quickly on their own as well. To achieve this, we have to examine our existing curricula including focus on mode of teaching learning.

To supply matching manpower at all levels of production and services, as well as to help inform users of technologies, the focus and mode of formal education at all levels needs to be looked into, particularly keeping in mind that, due to fast changes and varied applications of the technologies, one will have to adjust and readjust jobs several times during their whole professional life. That means it's a question of lifelong learning through self-learning, training and retraining at the workplace and at department level,' Professor Anwar continues.

Admittedly, this is easier said than done. 'We know some of our countries have made some progress in this regard, but we still have to go a long way. It is a dynamic process,' said Professor Anwar who proposed a regional collaboration in education at institutional level to further assemble, and collaborate, to help develop the right kind of workforce to meet the challenges of the 4IR.

LONGER TERM STRATEGIES

Panellist **Dr Hasan Shafi** advises global clients in corporate, government and other organisations, to devise long term strategies and implement fundamental transformative changes. With a focus on production, Dr Hasan affirmed that there was no denying the fact that 4IR brought significant opportunity for many nations including Bangladesh. He also acknowledged that different countries were at different levels of maturity, and so, were in need of a strategic plan of action. 'Macroeconomic indicators suggest that there's an opportunity for Bangladesh, however, the country is at a very nascent stage of readiness with respect to the 4IR. A robust strategic outlook will serve to guide key decisions for the country.'

Questions that needed to be addressed included: whether the country should focus its efforts on past successes such as in the garment industry, invest in future capabilities, regional collaboration opportunities and the investment required to achieve the strategic plan. In drafting and, indeed, implementing this plan, Dr Hasan emphasised the need for collaborative efforts from government, business, academia, organisations and startups.

While there are aspects of the future that no one can anticipate, it was pretty clear that future industries, future jobs, and the like, may be out of scope of people's current imagination, but something that they could get ready for. 'Clearly there will be job losses but the beauty of Fourth Industrial Revolution is that, it will create jobs and opportunities that no one today could think of. We just have to get prepared for that,' Dr Hasan added.



AUTHORITATIVE ADVICE

Panellist **Datuk Dr Mohd Yusoff Sulaiman's** role as President and CEO of the Malaysian Industry-Government Group for High Technology (MIGHT) is to advise the Malaysian government on high-tech industry developments and how these can be used to benefit the country's economy. '[In Malaysia], in addressing the Fourth Industrial Revolution we have a plan called the Industry Forward by the Ministry of International Trade and Industry. But technology is the last thing that's being considered. The first important thing other than technology would be your funding, your infrastructure, your regulation and your skills,' says Dr Yusoff. 'This is a journey that every country is actually going through.'

Datuk Dr Yusoff highlighted the application of technological developments and the opportunities those developments unlock, further proves a constant, iterative process. He noted regulation, ownership of technological processes and ownership of branded products as some points of consideration in building an ecosystem for the 4IR change.

Panellist **Mahtab Uddin Ahmed**, Managing Director and CEO of Robi Axiata Limited in Bangladesh, painted a sink or swim scenario, and insisted on a proactive approach for Bangladesh. 'If we do not cope with these changes, one day we will find that we are irrelevant in this market place,' he reminded and asserted the need for definitive policy that understands the changing landscape and the people involved. 'Bangladesh has a lot of talent but I do not think



our policy makers really understand the talent our people have. That talent, if properly guided, can actually avail the opportunity we can see out of the 4IR.'

According to Mahtab, as a country, Bangladesh has three choices. One, is to simply go with the flow – whenever the 4IR hits, go with the flow. Two, follow the example of China and Korea and be a fast mover. Or three, see these changes as simply an opportunity to make more money. 'The crux of the 4IR is, however, its transformative ability. So, having said everything, I think we have got a huge advantage of having a massive population. This population set, educated populations, young populations, if we give them the right education and direction, I think we can transform Bangladesh into a golden digital Bangladesh,' said Mahtab.

EQUALISING ACCESS OF OPPORTUNITIES

Panellist The Hon. Siti Rozaimeriyanty Haji Abdul Rahman, Director and Principal Architect at Eco Bumi Arkitek and Legislative Council Member in Brunei, noted a digital divide and increasing inequality regionally and internationally. Inequality of access opportunities. 'The 4IR is not just technology driven change. It is an opportunity to help everyone, including leaders, policy makers, businesses and people from all income groups and nations to harness the converging technologies in order to create an inclusive human centred future,' she said. 'The real opportunity is to look beyond the technology and find ways to give the greatest number of people the ability to positively impact their families, organisations and communities'.

The World Economic Forum reported that 65 per cent of children entering the primary school today will work in jobs that have yet to exist. So, a shift in skills require a job market in the era of 4.0 whereby an increase in demand for technical skills. While not all could enter universities, Siti Rozaimeriyanty believed that, 'What we need is inclusivity where technical schools can actually help to harness skill sets. What we need to do is train students for the jobs of tomorrow as training them for the jobs of today is no longer relevant. It is important for the leaders together to shape a future of work for all by putting people first, empowering them and constantly reminding ourselves that all of these technologies are first and foremost tools made by the people for the people.'

IMPROVING EFFICIENCY, CONNECTIVITY AND MUCH MORE

The world has the potential to connect billions of people to digital networks, dramatically improving the efficiency of the organisations and even manage assets in a way that can help regenerate natural involvement potentially undoing the damage of previous industrial revolutions. So said **Syed Tamjid ur Rahman**, Vice President of the Bangladesh Center for the Fourth Industrial Revolution (BD4IR) at the 9th WIEF Global Discourse discussion on the Fourth Industrial Revolution (4IR) in Dhaka.





IN SUMMARY

Session moderator, Syed Tamjid surmised that the mission should be to develop capacity, conduct more research, do the risk analysis, map challenges and opportunities, and develop technical cooperation to maximise the benefits as well as minimise the risk of the 4IR. Forums such as the Global Discourse are intended to help accelerate growth and drive positive change by bringing politics, government, ministries, business, industries, academia, researches, civil society and the international organisations from Bangladesh as well as around the world to work together across emerging new revolutionary disruptive 4IR.

'Despite technological changes we need to see how we can harness these changes for social economic development, and I think, it's very important since we know that the shift means we are living in a time of great promise and at the same time great disruptions a well,' Syed Tamjid said. However, there were serious concerns that organisations might be unable to adapt, government could fail to employ and bring new technologies to capture their benefits, while shifting power would create new security concerns, inequalities might grow and societies might fragment.

The key technologies driving this revolution would have the major impact on government, businesses, civil society and individuals, and there was need to find ways to respond. 'At the heart of this discussion is the conviction that the 4IR is within the control of all of us as long as we are able to collaborate across geographies, sectors and disciplines to grasp the opportunities it presents,' concluded Syed Tamjid.



Malaysia





Thailand is focussing on the automotive industry given the possibility for growth in automation and robotics. It plans to ensure an innovation-driven economy by enhancing existing expertise through additional investment such as its USD45 billion infrastructure development project, Eastern Economic Corridor (EEC) and tax incentives for companies investing in business related to robotics and automation.

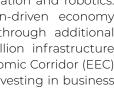


Rwanda

Rwanda may be somewhat behind in internet accessibility for its citizens and digital literacy but ahead in terms of specific digital-first regulation. Impressively, policy and regulation as enablers for the 4IR are already in place while many countries are still grappling, In Rwanda, as early as 2016, drones have been used to deliver critical medical supplies to inaccessible, remote areas.

Ethiopia

Through cross border collaboration, Ethiopia uses blockchain technology onto its highly-lucrative coffee exports. Along with Swiss-based Cardano Foundation, the technology is used to record, track and trace coffee beans from local farmers to offer customers more confidence given the traceable source of produce. Starbucks, for instance, have already bought into the idea of digital traceability of their product from the country, aiming for real time traceability by 2020.





WET 9th GLOBAL DISCLOSURE PROGRAMME

9am Arrival of Guests and Registration

10am Welcoming Remarks by Prof. Dr. M. Anwar Hossain

Member, Board of Governors, SEACO Foundation First Vice Chancellor, Islamic University of Technology (IUT), Dhaka

Introductory Remarks by the Hon. Tun Musa Hitam

Chairman, WIEF Foundation and Former Deputy Prime Minister of Malaysia

10.20am **Topic: 4IR: Seizing Possibilities for the Future**

Chief Guest:

 Professor Dr Gowher Rizvi International Affairs Adviser to the Hon. Prime Minister of Bangladesh

Panel Speakers:

Professor Dr M. Shamsher Ali
 Professor Emeritus Southeast
 University and Founder Vice Chancellor
 Bangladesh Open University, Bangladesh

– Dr Hasan Shafi, Partner A.T. Kearney, Inc, Malaysia

 Datuk Dr Mohd Yusoff Sulaiman
 President and CEO, Malaysian Industry-Government Group for High Technology (MIGHT)
 Malaysia – The Hon. FDr. Ar. Siti Rozaimeriyanty DSLJ Haji Abdul Rahman

Director & Principal Architect, Eco Bumi Arkitek and Legislative Council Member, Brunei

– Mahtab Uddin Ahmed

Managing Director & CEO, Robi Axiata Limited, Bangladesh

Moderator:

- Syed Tamjid ur Rahman

Vice President, Bangladesh Center for Fourth Industrial Revolution (BD4IR), Bangladesh

12pm **Q & A Session**

12.30pm Closing Remarks by Professor Dr Jamilur Reza Choudhury

National Professor of Bangladesh and Vice Chancellor, University of Asia Pacific, Bangladesh

Vote of Thanks by Md. Abdul Karim

Senior Adviser, Building Resources Across Communities (BRAC) and Former Principal Secretary to the Government of Bangladesh

12.45pm **End of 9th WIEF Global Discourse**Refreshments and Informal Networking





ABOUT WRT

WIEF ROUNDTABLE SERIES

WRT was launched in 2011 in Bahrain, as an extension of the WIEF annual Forum. Its aim is to help businesses and entrepreneurs address economic challenges as well as explore new opportunities in growth areas.

During a Roundtable, there will be discussions with industry experts on topical economic issues within a regional focus. For example, the Roundtable in Jakarta in 2017 had reflected Indonesia's environmental concern. Thus, the topic of green economy which addressed the need to attract and retain significant investment flows to incentivise change, drive growth and attract capital for businesses.

Other examples of its programme include Islamic microfinance that could provide financial access to the underprivileged during the Roundtable held in Phnom Penh in 2015. Then in 2014, WRT concentrated on financial cooperation among regions in Gangwon, Korea. It has also tabled ethics and corporate governance during the one in Madinah in 2013. And its list of topics expands in relevance to current economic matters.

WRTs have also been platforms for investment calls, for instance, the ones held in Gangwon in 2014, Gangwon in 2015 and Chennai in 2018, where there were presentations on investment opportunities in those respective cities.

WRT has clocked up quite a bit of miles and it has organised Roundtables in cities such as Istanbul, Moscow, Johannesburg, Dhaka, Madinah, London, Gangwon, Córdoba, Tokyo, Phnom Penh, Jakarta and Chennai. WRT has always kept to an intimate audience size of between 80 to 100 people except for the one in Chennai, where over 500 people attended, marking it as the largest WIEF Roundtable to date.



WIEF - SEACO FOUNDATION

Dhaka Roundtable 2019

REGIONAL COLLABORATION: TRANSFORMING ECONOMIES

29 October 2019

Radisson Blu Dhaka Water Garden Hotel Dhaka, Bangladesh

TOPIC RATIONALE

It has been acknowledged that regional collaboration is the key to unlock resilient as well as sustainable economic integration, and strengthen cooperation between countries. Many regional institutions have emerged to address common challenges and opportunities among neighbouring countries. A cohesive regional engagement would also provide a stronger voice at the international arena. African Union (AU), Association of Southeast Asian Nations (ASEAN), Arab League (AL), Eurasian Economic Union (EEU) and European Union (EU) are among key regional entities in existence today.

Today, Bangladesh finds itself on the cusp of transformative growth, ready to make the step up to become a middle-income nation. Yet, looming in the background are the crosscurrents of protectionism and economic nationalism. Bangladesh needs to look beyond its existing economic partners to ensure its national development plans are on track.

The WIEF-SEACO Foundation Roundtable 2019 in Dhaka will address the challenges and prospects of Islamic finance and sukuk, insights into the future direction of the halal industry as well as opportunities for infrastructure development. The final session at the Roundtable will introduce SEACO, a regional partnership platform, which will link up Bangladesh and Maldives from SAARC (South Asian Association for Regional Cooperation) region, with selected ASEAN countries through various initiatives to strengthen economic cooperation among these nations.

QUICK FACTS ON DHAKA ROUNDTABLE 2019



COUNTRIES IN ATTENDANCE



SESSIONS IN BRIEF

'WIEF and SEACO Foundation Bangladesh have been working to foster close business ties and cooperation across private sectors among five OIC member countries in South and Southeast Asia namely, Bangladesh, Brunei Darussalam, Indonesia, Malaysia and the Maldives. Our government has been promoting regional cooperation and closely associate it with the ideas and ideational frontiers of the WIEF and SEACO for over the last two decades,' read the message from the Prime Minister of Bangladesh, The Hon. Sheikh Hasina Wazed, during the Opening Session of the Roundtable.

RETHINKING INFRASTRUCTURE DEVELOPMENT

Fuelled by rapid urbanisation and population growth, Asia is facing a growing infrastructure deficit – between what is needed and what is available. Five experts from Brunei, Indonesia and Bangladesh discussed Rethinking Infrastructure Development: Laying the Foundation for Prosperity during WIEF-SEACO Foundation Roundtable 2019 in Dhaka. The discussion focused on the role of cross border infrastructure in the context of regional collaboration and new financing opportunities, to help improve the delivery of sustainable infrastructure.

The World Bank and World Economic Forum, according to Session Moderator **Syed Nasim Manzur**, Managing Director of Apex Footwear Limited, estimated that for almost every USD1 spent on infrastructure, the multiplier effect in terms of economic growth can be 5 to 15 per cent. There was a global deficit of infrastructure and, by some estimates, as high as USD25 trillion in terms of financing deficit. Bangladesh faces similar challenges. Recently it scored 27 out of 28 on the access to physical infrastructure index. In the last two years, it saw an acceleration in investment of up to USD6 billion in infrastructure. However, in terms of percentage spending, Bangladesh still lagged behind at around 2.58 per cent of GDP, versus 10 to nine per cent in countries like China, as well as five per cent in countries like Sri Lanka and India.

Chief speaker of the session, Datuk Seri Panglima Wilfred Madius Tangau, Deputy Chief Minister of the state of Sabah, Malaysia, as well as its state minister of Trade and Industry, relayed how the development in Malaysia experienced the current GDP of more than RM1 trillion, and 40 per cent of that was actually generated from the two Malaysian states of Selangor and Kuala Lumpur. It was facilitated by infrastructure which included a port and an airport. Comparatively, for instance, the port in Johor had about 54 cranes compared to Sabah's Sepangar Bay Port that had around four cranes. Furthermore, the GDP of Sabah was about RM80 billion, which was hardly six per cent of the total Malaysian GDP. 'Therefore, in terms of competing for investment, Sabah is not competitive and it is largely due to logistics. The state is open to ideas on financing,' he said.

Enamul Huque, Managing Director of Standard Chartered Bank in Bangladesh, reported how prime economies globally contributed about 83 per cent of growth, of which 10 countries of East, East Asia and South Asia, contributed about 39 per cent of growth in 2019. The five-year forecast was that the proposition changed for 20 countries to 79 per cent, out of which 10 countries would contribute almost 59 per cent of the growth opportunity. Which meant, opportunities were enormous in the region. Each year, USD1.7 trillion was needed for infrastructure. A bank may be able to assist in tackling concerns of market integration such as non-tariff failures, red tape, transportation costs and connectivity. Furthermore, banks had a significant role



to play in terms of putting financial decisions into place when it came to capital flow for infrastructure development fund. Lastly, he said, 'Islamic markets such as Malaysia remain at the forefront in terms of sukuk and other Islamic finance products. Bangladesh can benefit from Islamic product solutions where banks have a significant role to play. It can also have a global effect between Indonesia, Malaysia and Bangladesh, or in sub-continent countries in terms of financial solutions.'

Pengiran Dr Mohd Yakub bin Pengiran Haji Othman,

an advisor from the Brunei-China One Belt One Road Association, spoke of integration within the framework of South Asia and Southeast Asia to boost competitiveness within the region. Brunei was struggling to achieve economic diversification. Despite the increasing trade among ASEAN countries and the increase in trade between ASEAN countries and the rest of the world, Brunei's economic growth was probably the lowest in the region at one to two per cent a year compared to Vietnam, Laos and Cambodia. This seemed to be the 'Dutch disease', where oil producing countries did not perform well. Despite improvements in Brunei's economic environment, investments were not forthcoming, possibly because foreign investors had a choice of 10 countries to invest their money. ASEAN was successful in attracting foreign direct investments and the AFTA (ASEAN Free Trade Area) resulted in trade creation effect, where both the intra-trade and trade with the rest of the world, increased. In the same vein, SEACO must be used to increase business and trade among its member countries.

According to Dr Ali Fallahi, Country Economist of the Islamic Development Bank (IDB) Regional Hub in Indonesia, 'IDB is transforming and re-positioning itself to become a bank of developers and to connect stakeholders to the development journey of its member countries.' IDB had recently implemented its new generation of the Member Country Partnership Strategy (MCPS) and was focusing 20 per cent of its efforts on industries that have 80 per cent impact for the countries. 'IDB wants to help facilitate the integration of its member countries, whether it is in South Asia or Southeast Asia. This is why SEACO may be a good platform and initiative where connectivity can happen between member countries in South Asia and the other member countries in Southeast Asia,' Dr Ali added.

Muhammad Alkama Siddiqui, CEO of Public Private Partnership (PPP) Authority, Prime Minister's Office of Bangladesh, answered on what the PPP Authority are doing to accelerate the country's much-needed infrastructure and what innovative ideas could be expected. Infrastructure and development go hand-in-hand. Without development, without infrastructure, there can be no prosperity. As of a few years ago, a specific portion of the budget has been assigned to PPP Authority and it was an acknowledgment of the increasing need for infrastructure development, and that there was a visible gap in financing. Furthermore, without involving the private sector, this huge gap

would remain open. Now, the PPP process has evolved in terms of financing large infrastructure projects, able to finance any size of infrastructure in communication, transport, energy and in social sectors. In fact, there were 74 projects in different sectors including the Dhaka elevated expressway. Other big projects include Bay Terminal in Chittagong Port Authority and Khan Jahan Ali Airport in Bagerhat.

SESSION SUMMARY

Datuk Seri Panglima Wilfred Madius Tangau talked about how, 'infrastructure is very expensive and we must realise that not only governments but also private sector players have a role to play'. Waiting for financing from government would take too long – a sentiment echoed by Sidiqqui. New and innovative ideas on financing are needed. Huque pointed out that the top 10 Asian countries would account for 59 per cent of global economic growth within the next decade. He also talked about how banks could assist with integration. 'This is a wakeup call because there is not enough intra-trade, intra-investment, within this region,' Huque reminded.

Of course, there was, and is, a need for major structural policy reform. Greater cross border investments must be permitted. Dr Yakub raised an interesting point of whether global-regional integration was equally good for member countries. The answer was no. With Vietnam versus Brunei, as an example, Vietnam was benefitting greatly from the tariff wars of the United States and their exports continued to power ahead at more than 13 per cent while the rest of the world struggled to even hold at par.

Furthermore, organisations such as SEACO need to be more than just a political grouping but become entities that stand for business and drive trade. This highlights Dr Ali Fallahi's point on how the IDB wants to be a bank of developers. It's very difficult now to find investors with a long-term perspective because investments on hard infrastructure tend to be very low yield and very long term, at a time when markets aren't known to be long term and low yield oriented. Dr Fallahi brought up global value chains and also pointed out the importance of impact investment.

Sidiqqui explained how the Bangladesh Government has prioritised PPP very early on, setting aside the budget for infrastructure development. Upon completion of its 74 projects there will be evidence of what kind of returns investors from the private sector will gain and that will be the key to attract new investments. Meanwhile, the participants of the Roundtable spoke up on capacity building, the importance of human resource development, export diversification and economic diversification. Unanimously, it was agreed that 'this is the future'.

ISLAMIC FINANCE: CATALYSING GROWTH

Any engagement regarding regional collaboration would be remiss without financial considerations and the integration such collaboration necessitates. Six experienced stakeholders in Islamic finance discussed its role as a growth catalyst in the context of developing markets such as that of Bangladesh. They were thanked by Chief Guest of the session, Abul Hasan Chowdhury, former State Minister for Bangladesh's Foreign Affairs, for offering 'their wisdom, their experience and a sense of direction'.

Session Moderator, **Kunrat Wirasubrata**, former Director of the Islamic Development Bank Southeast Asia Regional Office in Kuala Lumpur affirmed that, though the tenets of Islamic finance originated in the time of the Prophet Muhammad *s.a.w.*, conceptually, this financial approach was relatively new in the market. 'Now, Islamic finance is a recent phenomenon. It started small, in the 1960s, and it has grown very slowly until the late 1990s. It has obtained its momentum in the last six or seven years. It is now an industry of [more than] USD2 trillion, and so, has become a phenomenon in the financial sector,' he pointed out. The growth rate was testament to the potential of the Islamic finance approach. Although, alongside prospects, panellists noted potential challenges.

Panellist Nurul Fazal Bulbul, Vice Chairman of Islamic Banks Consultative Forum in Bangladesh agreed that the Islamic financial system had, and will continue to have, the potential to promote inclusive growth along with financial stability and build long-term alliances in innovative ways. 'Catalysing growth indicators such as professional treatment from the Central Bank, higher profitability shown, higher efficiency of the officers and executives, the active participation in economic productions and the real economy, are all there. The statistic shows that the total assets of the Islamic banking industry is USD3 billion in 2018. The total shariah compliant financing by Islamic banks from 19 countries all over the world reached USD1,052 billion in the fourth quarter of 2018,' he added. These factors demonstrated the viability and, indeed, profitability of the Islamic finance model, plus its potential for global application.

The return on investment panellist **Khalid Howladar**, Managing Director and Founder of Acreditus in the UAE, referred to the conceptual gap that existed in people's minds between religious ideas, banking and profit-making. Panellist **Muhammad Abdul Mazid**, former Secretary to the Government of Bangladesh, affirmed the positive returns stemming from Islamic banking, addressed the profit requirement for investors while the principles of inclusion aligned to socially-just Islamic practice, encouraged sharing and distribution





of resources. Sharing of resources is the basic ritual of Islamic finance through distributive instruments and zakat. Islam provides guidelines and processes that establish comprehensiveness and ethics in all aspects of life, and it has ensured that the accountability for wealth or whatever benefit you have must be to Allah *s.w.t.* and the community. The inclusivity of the Islamic banking system is flourishing but with room for more growth and inclusion.

Panellist Abdul Awwal Sarker in his capacity as General Manager of the Research Department at Bangladesh Bank concurred. Islamic finance, using technology, could be a tool for empowerment of both the supply and the demand side of money, which was observed by Sarker. 'Islamic banking is a model. We should not mix it with the realism. If we consider this model as a banking model, it is superior to the conventional models in terms of stability, in terms of reliance, in terms of shock absorption capacity, the Islamic banks proved in this country as a viable model for financing,' he said. In this way, the model contributed to Bangladesh's GDP with Islamic banks contributing more day-by-day despite the country not making use of all mechanisms. Further possibilities to support Bangladeshi development existed and the country expressed a readiness to do business in Islamic banking and Islamic finance. 'I think that the scope for cross border regional cooperation is great. If we frame some of the rules and policies then it is very easy to come closer and to benefit each other from our shared experiences,' he added.

Khalid Howladar elaborated on the inclusive nature of Islamic finance and its alignment with regional collaboration. He presented statistics published by the Global Infrastructure Hub on how the envisioned Bangladesh of 2040 has a USD200 billion infrastructure funding gap. 'The international Islamic capital markets are a way of raising funds and, just as an indication, to go back to your USD2 trillion number, you can see in the chart there is USD1.5 trillion dollars in Islamic banks worldwide. So, Islamic banking in Bangladesh is only around USD30 billion. It is not enough to fund your infrastructure needs. But in the Gulf, in Malaysia, in Indonesia, there is a lot of money there that can be tapped via the sukuk format,' said Howladar.

Collaborative intra-region investment could serve infrastructure investment. A similar process could apply to microfinance with more inclusivity being fostered by technological developments. A microfinance sukuk proved challenging with lawyers, bankers and shariah scholars who needed to be paid before the sukuk was even considered. The Indonesian microfinance institution, which Howladar referenced to a partnership that provided a year's worth of stable funds through the issuance of sukuk. This offered the stability needed





Co-operation ATJON

while technology enabled access to the microfinance market. 'So, when you try and do this in the real world you have all these different parties you have to pay. It is too expensive. However, you put it onto blockchain using a smart contract, using technology. This makes it very feasible now to do what we call micro sukuk,' Howladar continued.

A first in the world, the digital platform simplified access for the market and demonstrated further potential. 'On the left side you have the microfinance portfolio, in the middle you have the blockchain sukuk platform and on the right side you have the investors. So, on the platform we have 2,000 investors registered from Argentina to New Zealand. They do not know anything about microfinance in Indonesia but yet they want to do something that is socially impactful. It is not charity. We do not believe in just giving away money. By investing in micro entrepreneurs and sharing the profit, this is much more Islamic then the one and a half trillion dollars that was spoken about before, and we hope that this will be the future of sukuk,' Howladar added.

Panellist **Meor Amri Meor Ayob**, CEO of Bond Pricing Agency in Malaysia spoke on how Malaysia is considered one of the most advanced countries in terms of Islamic finance. This advancement stems from the dual system that was created which saw both the conventional and Islamic financial systems existing side by side, catering to an investment-savvy market supported by the government. 'In the 1980s the government had decided to plant the seed of the concept of investment even to those in the villages. Even those who do not have the capacity to save, they can only save maybe USD1 per month. They have the ability and the potential account to be able to do so,' he said. That had established a market of individual investors in Malaysia through access.

Business investors, however, required an investment proposition. 'So, to be able to have sukuk be very, very successful you also need to understand about supply and demand, and profit and loss. If you want to get investors to invest in a sukuk you must prove to the investors that from a profit and loss point of view, the profit is equivalent or even better than investing in conventional bond,' Meor Ayob continued. As mentioned previously, a good return on investment made sukuk an attractive proposition. Using the Malaysian example and additional technology, Bangladesh could achieve a similar situation in less time.

Malaysia served as a role model for Bangladesh from which they could learn. The propositions of the panellists offered Bangladesh authorities valuable insights, particularly when the country was poised to take on many infrastructure-development projects at the heart

of developing the economy. 'Islamic finance remains an untapped resource. Islamic finance must be viewed as an alternate, as a positive, as a significant contribution to the tremendous harms that comes from [today's economic climate],' said Chowdhury. 'As a citizen of Bangladesh, I never will admit that our country is poor. Bangladesh is not poor. It is rich in many aspects. Just look at our huge population. In 1971, when we became independent the population was 75 million and there was a deficit in food supply. Today there is a surplus. In 1971, when we were fighting for Bangladesh nobody even dreamt of RMG (readymade garment). Today look at what we have done.'

SESSION SUMMARY

Wirasubrata concluded, 'This is an invitation basically not only for us here but for the world to come to Bangladesh. I believe the Islamic Development Bank probably is interested in extending their footprint in this specific area of promoting Islamic finance in Bangladesh through collaboration among countries. In order for Islamic finance to be growing even more there are a number of factors required. Speakers agree that there need to be a top-down approach. Meaning that the intervention of the authority is needed to support the growth of that sector.'

Secondly, Wirasubrata added, 'technology plays a role. Of course, this may lead to further questions of who is going to be investing in the technology. Are we going to rent the space from Google or from Amazon? This is something else that needs to be discussed at policy level. Thirdly, we feel the importance of capacity building and in this regard, I believe, the World Bank can play a role in promoting collaborations among countries. Those countries that are more able can help those countries that are less able in terms of building their capacity in Islamic finance. [Lastly], of course inclusiveness is very important and the examples posed to us by Meor and Khalid are quite instructive on how they connect small scale investment both on the supply side and the demand side.'

It was also concluded that the growth of Islamic finance provided opportunities to strengthen financial inclusion, deepen financial markets and mobilise funding for Bangladesh's development by offering new modes of finance and attracting unbanked populations that had not participated in the financial system. 'These things, I believe, require a lot of intervention from the regulatory aspect of the sector and also more active involvement of those who are already active in Islamic finance,' Wirasubrata said.



HALAL IN THE TECHNOLOGICAL AGE

The concept of halal goods and services have steadily gained momentum globally. This session, the third at the WIEF-SEACO Foundation Roundtable 2019, addresses this development alongside the global trend of technological development.

The Honourable Tipu Munshi, Minister of Commerce of Bangladesh in his capacity as Chief Guest at the session engaged a knowledgeable panel regarding the application of halal in an age defined by technological development and disruption. The discussion shared more insight into the halal lifestyle market which was expansive in its inclusion of halal food, halal modest fashion and halal tourism. Panellists shed light on how technology and innovation impacts halal markets by offering both challenges and opportunities in this space. It was acknowledged that expansion as well as improvement were needed to help serve business needs and support integrated halal lifestyles.

The Honourable Tipu Munshi opened the discussion by acknowledging the global Muslim population and how business as well as service providers were responding to this population growth by considering Muslims as active consumers needing specific products and service delivery. 'According to the state of the Global Islamic Economy Report 2018 and 2019 by Thomson Reuters, in 2017, Muslims across the globe spent USD2.1 trillion in the lifestyle sector; USD2.4 trillion in Islamic finance sector; USD1.3 trillion in the food and beverage segment; USD270 billion in clothing and apparel; USD87 billion in pharmaceuticals; and USD61 billion in cosmetics,' he reported.

Furthermore, beyond the application of shariah rulings, non-Muslim consumers have begun to see halal certification as a symbol of hygiene and quality. A market opportunity exists here. 'The three trillion-valued Muslim market represents only 3.4 per cent of the total global economy and Muslims will represent 25 per cent of the population which means we still have a lot to grow, if we want to, not only consume, but also to produce halal and be engaged in halal models of business,' said a session speaker **Dr Bàrbara Ruiz-Bejarano**, Director of International Relations from The Halal Institute in Spain.

Dr Bàrbara offered parameters for reflection given what she has identified as five primary aspects of daily life that have been, and continue to be, affected by technology. The living experience of both Muslims and non-Muslims alike is affected by technological change in mobility, productivity, connectivity, creativity and wellbeing. These cover the aspects of life that are applicable to us all and demonstrate the extent of technological intervention. These areas can assist in considering where halal principles can be applied and the potential of the halal industry exists.

The expanse that these areas of life cover and the proposed profitability alludes to the involvement of Muslim versus non-Muslim countries' in the halal industry. Session speaker, **Professor Dr Irwandi Jaswir**, a King Faisal International Prize 2018 Laureate and Advisor at the Halal Lifestyle Center in Indonesia, questioned how much of this profit benefitted Muslims. 'We realise that in the meat and poultry industry, non-Muslim countries are the leading shareholders. Australia and New Zealand, for example, are major producers of halal meat. Poultry, Brazil is leading. In Southeast Asia, the country [that] has benefitted a lot from the halal industry is not Malaysia, not Indonesia, but Thailand with only a five per cent Muslim population,' he said.

In order to reap the benefits of the industry, according to Dr Irwandi, Muslim countries needed to take more ownership of the entire halal ecosystem including production and manufacture. Technology could facilitate this. 'We do not have much technology that can facilitate our ideas, our creativity and manufacturing processes, for us to go into the halal industry. This is the potential where we can collaborate together, we can develop something that we can share together, so that the halal industry can be of benefit to all of us. So, it is not possible for us to develop the halal industry without developing the halal laboratory, halal R and D [and more], where the non-Muslim countries like Japan, Korea are very serious about,' he said.

Session Speaker, **Associate Professor Dr Winai Dahlan**, Founding Director of The Halal Science Center at Chulalongkorn University in Thailand, shared his country's experience. 'Not only non-Muslim consumers are in the halal industry, but given that they are a majority in the broader market, they should be drawn to the halal industry to promote its profitability,' he said. Science and technology could be used to do this, especially in light of the assurance of safety. Dr Winai referred to the *algorithmic touch* of halal through the addition of artificial intelligence as well as blockchain technology, to reduce the cost of halal accreditation and in the production of a product with higher competitive capability, and lower expenses.

Dr Irwandi's halal ecosystem was shared by both session speakers, Dr Winai and Dr Nur Rahman, Group CEO of Ghanim International Corporation Sdn Bhd in Brunei. Dr Rahman called for forthright action to capitalise on the growing nature of the market. 'Koreans, a few years ago, were given a 20 per cent incentive. The government decided to give a 20 per cent incentive for producing halal products. [This is] in a non-Muslim country. Hence, we need to act. Obviously, in halal industries, there are challenges like traceability issues, cross contamination issues, and we need to learn how we can use technology today to mitigate these challenges in two ways - for managing the halal business and in quality testing. So, if the product is non-halal because of cross contamination with alcohol or cross contamination with a pork product, we can check by ELISA test, by DNA technology or by other technology HPLC,' he recalled.

SESSION SUMMARY

Dr Bàrbara conceded Dr Irwandi's point that certification is an issue and a trade barrier for a lot of countries and needs to be harmonised. 'We should follow one united certification and not be impeded by those that consider halal certification to be a business,' she stressed. This is currently in practice in Thailand and Dr Winai spoke of the Islamic Organisation Administration Act of 1997, 'The authority of the halal accreditation in the Act is to be performed by the Central Islamic Council of Thailand. We have 40 Islamic organisations but they are under the same umbrella of the Central Islamic Council Thailand.' Thailand further benefits from a governmental vision that saw the establishment of the Halal Science Centre in 2003 which offers support to furthering the halal industry.

Halal has emerged as a global movement that covers a multitude of industries including food and beverage, Islamic finance, pharmaceutical, logistics, tourism, modest fashion, media and entertainment, and the creative arts. Bangladesh has been noted by Goldman Sachs as among 11 nations with high economic potential. So too, the halal industry demonstrates high potential, and the two can be aligned in the region. 'In order to flourish the halal eco system, the issues of capacity building, knowledge and technological aspect, exchange of expertise, human resource development, private sector and stakeholder's integration, strong institutional networking should be taken care of,' concluded **The Honourable Tipu Munshi**.

CLOSING SESSION OF THE ROUNDTABLE

The Closing Session of the one-day Roundtable featured Sheikh Fazle Fahim of Federation of Bangladesh Chamber of Commerce and Industries (FBCCI), Tan Sri Ahmad Fuzi Hj Abdul Razak of WIEF Foundation and Syed Almas Kabir from BASIS Bangladesh who recapped the sessions of the Roundtable. A video presentation by FBCCI gave the big picture of Bangladesh and the direction it is heading towards.

Tan Sri Ahmad Fuzi articulated during the final speech of the Roundtable, how the presentations during the sessions were constructive, informative and inspiring. Various points of view and questions were good reference points for the participants. 'I believe, the Roundtable is successful in providing a platform to encourage collaboration on specific areas covering infrastructure development, Islamic finance and the halal industry within the region. I also believe that participants now have a better understanding of the concept of SEACO and its potential,' concluded Tan Sri Ahmad Fuzi.

SUMMARY OF SPEECH BY SALAHUDDIN KASEM KHAN, EXECUTIVE CHAIRMAN OF SEACO

The gist of it was that, Bangladesh needs to look beyond its existing economic partners to ensure its national development plans are on track. It is in the process of establishing 100 special economic zones, about a dozen of them already exist with four allotments to three countries, Japan, China and India.

Bangladesh's strategic location provides tremendous potential for being the economic hub of the region: India on the west, China to the north and Southeast Asia on the east, Bangladesh is in the middle of a combined market of four billion people. Bangladesh also wants to export products to the northeast Indian states and Southeast Asia, taking advantage of the improved connectivity between them.

Bangladesh's large population, mostly young people under the age of 25 are ready to be engaged at very competitive wages and the burgeoning growth of the middle class indicates a market potential for investors. During the last decade, its GDP growth averaged seven per cent, reaching 8.1 per cent last year (2018) and expecting to be 8.2 in the current fiscal year. Today, Bangladesh is a USD300-billion economy. Currently, it is importing LNG from Qatar and Oman in two floating LNG terminals in Moheshkhali in the Bay of Bengal.

Bangladesh expresses a hope that gas-rich Brunei will be a member of SEACO and will be interested to supply LNG to the country amid its growing natural gas demand, looking at the rapid urbanisation happening in the country. The path of an economic progress dictates that Bangladesh opens the energy supply doors all around. In terms of collaborations, Bangladesh

and Indonesia have agreed last year (2018) to boost cooperation in different sectors including trade, diplomacy, fishing and energy but the balance of trade between the two countries is now tilting in favour of Indonesia. A high-powered Indonesian government delegation will visit Bangladesh in 2020 for the third round of the Indonesia-Bangladesh Preferential Trade Agreement.

Also, Bangladesh plans to form a committee to negotiate the FTA with Malaysia. At the recent NAM Summit in Baku, the Malaysian Prime Minister mentioned to the Bangladesh Prime Minister that Malaysian investment to Bangladesh will increase as relations between the two countries are deeply rooted and Malaysia will try to take in more manpower from Bangladesh.

Lastly, the final session of the roundtable introduced SEACO as a regional platform. SEACO could well be considered a strategic initiative for the OIC countries, South Asia and Southeast Asia, leveraging on SEACO's unique position as a bridge linking South Asia and Southeast Asia. Economic integration of this region could bring not only enhanced economic dividends but also promote greater political concert of these countries. It's acknowledged that regional cooperation is key to a resilient as well as sustainable economic integration and strengthen cooperation globally. A cohesive regional engagement like SEACO could well provide a stronger voice in the international arena. The WIEF-SEACO Roundtable 2019 was an outcome of this strategic roadmap for the region in the Bay of Bengal. SEACO Foundation had aimed to make the Roundtable focused, action-oriented with concrete outcomes.

SUMMARY OF SPEECH BY TUN MUSA HITAM, CHAIRMAN OF WIEF FOUNDATION

Regional collaboration has become increasingly important in enabling individual states to address cross-border issues that cannot be otherwise resolved on their own. Regional collaboration could be an important determinant in harmonising the national resilience and indeed, the process of national economic development, the transformation can be better achieved within the benefits of regional cooperation.

The organisational structure and the legal framework established by organisations, either regional or international, and accompanied by specific programmes, have been instrumental in allowing enhanced collaboration to take place. The success of these organisations enables them to shape their own regional identity and pride of their own citizens.

Muslim countries have benefitted by being members of geographically -based organisations like the OIC, of which eight members subsequently took the initiative to establish smaller grouping of the member states and formed D-8. The establishment of additional subgroupings can benefit their own countries and this is the context in which the establishment of SEACO by Bangladesh is commended. Bangladesh has made a good start by setting up SEACO Foundation in Dhaka to proceed with this initiative, which is in line with the inspiration of its Prime Minister Sheikh Hasina.

Finally, the implementation of tactical programmes with provision of adequate resources, and good rapport between private sectors and member countries can ensure progress to be achieved on a step-by-step basis.



QUICK NUMBERS OF B2B



36 Number of Businesses

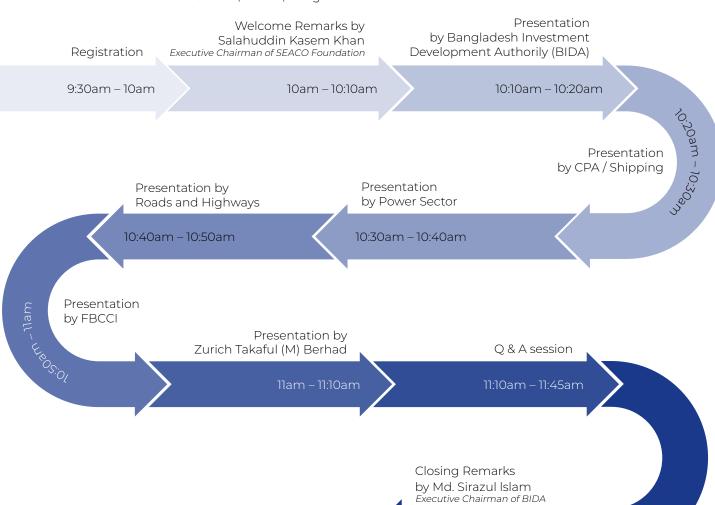
Number of government agencies

- Bangladesh Investment Development Authority
- Ministry of Power, Energy & Mineral
- Bangladesh Prime Minister's Office
- Roads & Highway Department, Bangladesh



B₂B

Overview of Business to Business (B2B) meetings during the WIEF-SEACO Roundtable at Antora Hall, Lobby Level, Radisson Blu Dhaka Water Garden, Dhaka, Bangladesh.



11:45am - 12:10pm



SEACO comprises five countries: Bangladesh, Brunei, Indonesia, Malaysia and Maldives. 'The organisation represents a region of 2.3 million square kilometres with a combined GDP of USD1.5 trillion and trade volume of USD770 billion in which the GDP growth is on average of between five to six per cent, as well as a workforce of 194 million people,' said Session Moderator, Md. Abdul Karim, Senior Advisor of Building Resources Across Communities (BRAC). All these figures point toward limitless cooperation, should there be cooperation among the SEACO member countries.

'In response to these global economic and trade challenges, the Prime Minister of Bangladesh raised the initiative of SEACO. The good news is that Bangladesh is in the process of formalising a PTA (preferential trade agreement) with Indonesia and negotiating a FTA (free trade agreement) with Malaysia. The idea of a Southeast Asian Co-operation came from OIC's focus and discourse on regional economic integration reflected in a number of OIC conferences and OIC Summits since the 1990s,' explained Salahuddin Kasem Khan, Executive Chairman of the SEACO Foundation and a member of the WIEF Foundation's International Advisory Panel.

There exists no regional organisations nor platforms for economic cooperation involving the five geographically disjointed OIC member states of Bangladesh, Brunei, Indonesia, Malaysia and Maldives. SEACO filled the void and received endorsement in many fora. It was first proposed at the Indonesia IDB High Technology Seminar held in Bandung in 1992. SEACO's early milestones include its endorsement by resolution of the

9th Islamic Summit in Doha in 2000. In that same year, it entered into official talks between the Prime Ministers of Bangladesh and Malaysia while in 2004, it was an important agenda item in the first Bangladesh Malaysia Business Forum where Tun Dr Mahathir Mohamad was the Keynote Speaker.

SEACO with the combined consumer stand of over 450 million, envisions itself as a private sector-led initiative with the government providing relevant policy support, instruction and guidance. The private sector is a major stakeholder in this initiative. SEACO acts as a bridge among the private sector trade bodies of its member countries to explore new areas of cooperation, partnership, joint venture investment and business. What's more, it acts as a forum where business communities share their expertise and technology, forging stronger digital connection and expanding business horizons. Essentially, SEACO acts as a negotiation and bargaining platform for the trade and investment bodies of the OIC member countries.

While a SEACO task force was set up in Dhaka in 1994, a Malaysian SEACO task force was set up in 2010 and discussions are underway for the next task force to be set up in Brunei. Hopefully, it will be followed by Indonesia and Maldives. There are possibilities for a SEACO Business Council and a SEACO economic forum, among others. Looking at the economic growth potential of Bangladesh and Indonesia in the near future, shows that this is a strategic region and economic integration of this region would bring about not only enhanced economic dividends, but also greater political concert of the involved countries.

WRT WIEF-SEACO ROUNDTABLE PROGRAMME

28 October 2019

4pm Press Conference

7.30pm Welcoming Dinner

Hosted by SEACO Foundation

29 October 2019

9am Arrival of Guests and Registration

10am Opening Ceremony

Recitation of Holy Quran (Surah An-Nisa, 4:29-32)

Introductory Speech by Salahuddin Kasem Khan Executive Chairman, SEACO Foundation and Member of International Advisory Panel (IAP), WIEF Foundation

Welcoming Remarks by the Hon. Tun Musa Hitam Chairman, WIEF Foundation and Former Deputy Prime Minister of Malaysia

Address by Chief Guest: H.E. Salman Fazlur Rahman M.P., Private Sector and Investment Adviser to the Hon. Prime Minister of Bangladesh

Session Chairman: Ambassador (Retd) Mohammed Mohsin

Chairman, SEACO Foundation, Former Foreign Secretary

Former Assistant Secretary General of OIC

10.45am **Session 1:**

Rethinking Infrastructure Development: Laying the Foundation for Prosperity

Many countries are facing increasing demand for sustainable growth-inducing infrastructure such as roads, transport and social infrastructure systems. Additionally, advances in technology also requires equal consideration in order to propel the nation to its next level of development. Considering the scale of investment required, it is important to explore innovative yet sustainable financing models to implement infrastructure projects in the country.

The session explored:

- role of cross-border infrastructure in the context of regional collaboration
- challenges as well as new financing opportunities to help improve the delivery of sustainable infrastructure and services
- how technological advances help create economic, social and environmental value

Chief Guest:

H.E. Datuk Seri Panglima Wilfred Madius Tangau Deputy Chief Minister of Sabah and State Minister of Trade and Industry, Sabah, Malaysia

Panel Speakers:

The Hon. Pengiran Dr. Haji Mohd Yakub bin Pengiran Haji Othman

Advisor, Brunei-China One Belt One Road Association, Brunei Darussalam

Muhammad Alkama Siddiqui,

CEO, Public Private Partnership(PPP) Authority Prime Minister's Office, Bangladesh

Enamul Huque

Managing Director and Country Head of Commercial Banking, Standard Chartered Bank Bangladesh

Dr Ali Fallahi

Country Economist (Indonesia, Malaysia and Brunei), Islamic Development Bank Regional Hub in Indonesia

Moderator:

Syed Nasim Manzur

Managing Director, Apex Footwear Limited Past President, Metropolitan Chamber of Commerce and Industry (MCCI), Bangladesh

12pm Session 2:

Islamic Finance: Catalysing Growth

Islamic finance has emerged as an effective tool for financing development worldwide. It has expanded rapidly over the past decade covering bank and non-bank financial institutions as well as takaful, capital markets and money markets. Its growth provided opportunities to strengthen financial inclusion, deepen financial markets and mobilise funding for development by offering new modes of finance and attracting unbanked populations that have not participated in the financial system.

The session explored:

- role of Islamic finance in the promotion of regional trade and investments
- impact of internationalisation of Islamic finance through Islamic bonds or sukuk
- regional initiatives to help enhance financial sector connectivity with other economies to support mutually-reinforcing growth

Chief Guest:

Abul Hasan Chowdhury
 Former State Minister for Foreign Affairs
 Bangladesh

Panel Speakers:

– Meor Amri bin Meor Ayob

CEO, Bond Pricing Agency Malaysia Sdn. Bhd. Malaysia

– Khalid Howladar

Managing Director and Founder, Acreditus, United Arab Emirates

– A.K.M. Nurul Fazal Bulbul

Vice Chairman, Islamic Banks Consultative Forum Bangladesh

– Dr Muhammad Abdul Mazid

Former Secretary to the Government of Bangladesh

Former Chairman of National Board of Revenue and Chittagong Stock Exchange, Bangladesh

– Md. Abdul Awwal Sarker

General Manager of Research Department Bangladesh Bank, Bangladesh

Moderator

– Kunrat Wirasubrata

Former Director (acting), Islamic Development Bank Southeast Asia Regional Office in Kuala Lumpur, Malaysia

1.30pm Lunch & Informal Networking

Hosted by SEACO Foundation

Session 3:

3pm

Halal in the Technological Age

Halal has emerged as a global movement that covers multitude of industries including food and beverage, Islamic finance, pharmaceutical, logistics, tourism, modest fashion, media and entertainment, and the creative arts.

The session explored:

- how technology and innovation can be expanded and improved upon to help serve business needs and support integrated halal lifestyles
- synergistic collaborations between relevant institutions to promote technological innovation in halal industry
- examples of tech innovations and resources that are useful to the halal industry

Chief Guest:

– H.E. Tipu Munshi M.P., Minister of Commerce, Bangladesh

Panel Speakers:

– Dr. Bàrbara Ruiz-Bejarano Director of International Relations, The Halal Institute, Spain

 Prof. Dr. Irwandi Jaswir
 King Faisal International Prize 2018 Laureate and Adviser, Halal Lifestyle Center, Indonesia

 Associate Professor Dr Winai Dahlan Founding Director, The Halal Science Center Chulalongkorn University, Thailand

– Dr Nur Rahman Group CEO, Ghanim International Corporation Sdn. Bhd., Brunei Darussalam

- <mark>Syed Waseque Md. Ali</mark> Managing Director, First Security Islami Bank Limited, Bangladesh

Moderator:

 Fazal Bahardeen
 Founder and CEO, CrescentRating & HalalTrip Singapore

4.30pm

Session 4

Presentation on: SEACO – Accelerating Regional Cooperation

The idea of South and South East Asian Cooperation (SEACO) came about from OIC's focus and discourse on regional economic integration. There exists no regional organisation or platform for economic cooperation involving five disjointed OIC Member States namely Bangladesh, Brunei, Indonesia, Malaysia and Maldives. SEACO, was conceived to fill in this void.

Chief Guest:

– H.E. Md. Shahriar Alam

M.P., State Minister for Foreign Affairs, Bangladesh Chairman, Organising Committee of WIEF-SEACO Foundation Dhaka Roundtable 2019

Presenter

- Salahuddin Kasem Khan

Executive Chairman, SEACO Foundation and Member of International Advisory Panel (IAP) WIEF Foundation

Special Guest:

– H.E. Dato' Ku Jaafar Ku Shaari

Secretary General, Developing Eight Organisation for Economic Cooperation (D-8), Turkey

Moderator:

– Md. Abdul Karim

Senior Adviser, Building Resources Across Communities (BRAC) and Former Principal Secretary to the Government of Bangladesh

5.15pm

Closing Session

Special Guest: Sheikh Fazle Fahim President, Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), Bangladesh

Report on RT Proceedings by Syed Almas Kabir President, Bangladesh Association of Software and Information Services (BASIS), Bangladesh

Chief Guest: H.E. Md. Shahriar Alam

M.P., State Minister for Foreign Affairs, Bangladesh Chairman, Organising Committee of WIEF-SEACO Foundation Dhaka Roundtable 2019

Vote of thanks by Tan Sri Ahmad Fuzi Hj Abdul Razak

Secretary General, WIEF Foundation

6pm

End of WIEF-SEACO Foundation Dhaka Roundtable 2019

Refreshments & Informal Networking

Joint Organiser



In Collaboration With



Partner



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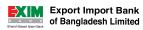




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ABOUT WYN

WIEF YOUNG LEADERS NETWORK

OVERVIEW

Since 2006, WYN has served (has been serving or serves?) as a global youth network platform for young leaders and changemakers to connect as well as collaborate on business opportunities and social projects for the common good. Its Chairperson is Ebrahim Patel.

WYN organises programmes such as the WIEF IdeaLab, a boutique startup networking conference; WIEF Young Fellows programme, which is a leadership programme that nurtured top class leaders with a strong moral compass; Marketplace of Creative Arts festival (MOCAfest), which is a creative arts initiative to help empower creative talents across the globe and; MOCAfellows, a creative arts residency for emerging artists.

In 2017, WYN added WYN Alumni Reunion to its portfolio and organised one in Sarawak, Malaysia where 39 of past WYN participants from 20 countries had attended. While in 2018, it brought IdeaLab out of Malaysia for the first time, to Goa in India, which had over 400 participants.

WYN's ultimate goal is to promote cross-border business opportunities and social projects for the common good and continue to be a global youth network for young pioneers to connect and collaborate. In fact, its flagship leadership programme, Young Fellows adheres to the tagline, *Learn. Empower. Earn. Return.*

To date, it has over 8,500 members from every continent on its social media platforms.



WIEF YOUNG FELLOWS 2019

EMBRACING THE FUTURE OF SMART TOURISM

11-14 November 2019

Penang, Malaysia

THEME RATIONALE

Penang is known as one of the most popular tourist destinations in Malaysia for its rich heritage; vibrant, multicultural society; a wide range of modern entertainment; world-famous Penang cuisine; and a thriving health industry, among others. The capital, George Town, has received many international accolades in recent years and has been listed as one of Asia's top travel destinations by the international media including CNN, Forbes and Time.

Tourism is big business. The implementation of digital technologies further enhances the tourism industry by improving tourists' experience, which in turn, generates higher revenue.

In the course of this four-day event, participants of the Young Fellows programme would gain an in-depth knowledge of the tourism ecosystem and discovered the smartest way to the bring tourism economy to their countries by leveraging on the Penang tourism model. Participants of Young Fellows would also develop other skills in leadership as well as entrepreneurship, and would acquire real time business experience.

QUICK FACTS ON THE YOUNG FELLOWS 2019



PROGRAMME IN BRIEF

20 Young Fellows, hailing from eight different countries, were carefully selected to attend the four-day programme to apply 'smart' business principles in the tourism industry. Along with tech experts and business leaders, WIEF Young Fellows 2019 (YF2019) took a deep-dive into essential aspects of digital tech tools for business with a focus on smart tourism. Topics covered include Smart Tourism 4.0, Creative Business and Effective Social Media Strategy. Furthermore, Young Fellows were issued a business challenge that promotes selected business sectors in Penang and had one-on-one conversations with industry leaders as well as decision makers in this regard. They further developed other skills in leadership as well as entrepreneurship, and acquired hands-on business experience. WYF2019 was a holistic leadership and entrepreneurship experience.

Similar programmes had been successfully held by the Foundation since 2012 in various cities around the world namely, Kuala Lumpur, Durban, Manila, Cordoba, Singapore and Melaka. To date, the programme has been attended by 150 young leaders between the ages of 20 – 30 from over 50 countries.

66

We have stepped out of our comfort zone. We have done things we have not done before. We have been tasked with initiatives, we have enjoyed them, we have worked hard on them and discovered things about ourselves.

– Said Kazi Sharhan Saif, a YF2019 participant from Bangladesh.



WHY TOURISM, SMART TOURISM, IN PARTICULAR?

The theme of the YF2019 was *Embracing the Future of Smart Tourism*. Tourism is undeniably a big business which is increasing at an exponential rate. The implementation of digital technologies further enhances the tourism industry by improving tourists' experience, which, in turn, generates higher revenue.

'In Malaysia, tourism is a very important industry that the government itself is trying to promote. There is a lot of potential as I see it, and it is for them (Young Fellows) to take advantage of whatever they have learned in order to give back to their countries through their contributions,' said **Tan Sri Dato' Ahmad Fuzi Abdul Razak**, Secretary General of WIEF Foundation.

Karry Khoo, a tech expert from Penang and Founder of Penang Tech Mafia, gave his view on why it is important

to explore the tourism industry, during the CEO dinner with the Young Fellows, 'If you have passion and have looked into travel techs or tourism, there are so many things that need to be done. You definitely have to look into this particular industry.'

During a YF2019 session, **Ooi Geok Ling**, former Managing Director of Penang Global Tourism, and a Penang born-and-bred consultant with years of experience in the tourism industry said, 'Now we are evolving toward the trends around us which is technology. So obviously in tourism as well, you do the same thing, you embrace technology, because it is affecting everyone in the world, whether you are reacting to it fast enough, whether you are taking the necessary measures.'

WHY PENANG?

Penang is known as one of the most popular tourist destinations in Malaysia. It is known for its rich heritage; vibrant, multicultural society; a wide range of modern entertainment; world-famous Penang cuisine; and a thriving health industry, among others. George Town has received many international accolades in recent years and has been listed as one of Asia's top travel destinations by the international media including CNN, Forbes and Time. The state has a huge initiative on tourism and is doing a lot of things to promote Penang. The state government's plan to set up a new unit called Digital Penang is one of them. As such Penang was the ideal venue to host the WYF2019.

Bangladeshi participant, Kazi Sharhan Saif highlighted his reasons for applying to be a Young Fellow, 'I chose to participate in this programme for two reasons: Penang itself. I read Penang history, liked it and always wanted to visit. I also wanted to meet Young Fellows from other, different backgrounds and nationalities to interact, work, create with them, and understand about their cultures in this wonderful setting which is George Town.'

In the course of the four-day event, the Young Fellows gained an in-depth knowledge of the tourism ecosystem, and discovered the smartest way to bring the tourism economy to their countries by leveraging on the Penang tourism model.

QUICK FACTS ON PENANG

Nicknamed the Pearl of the Orient

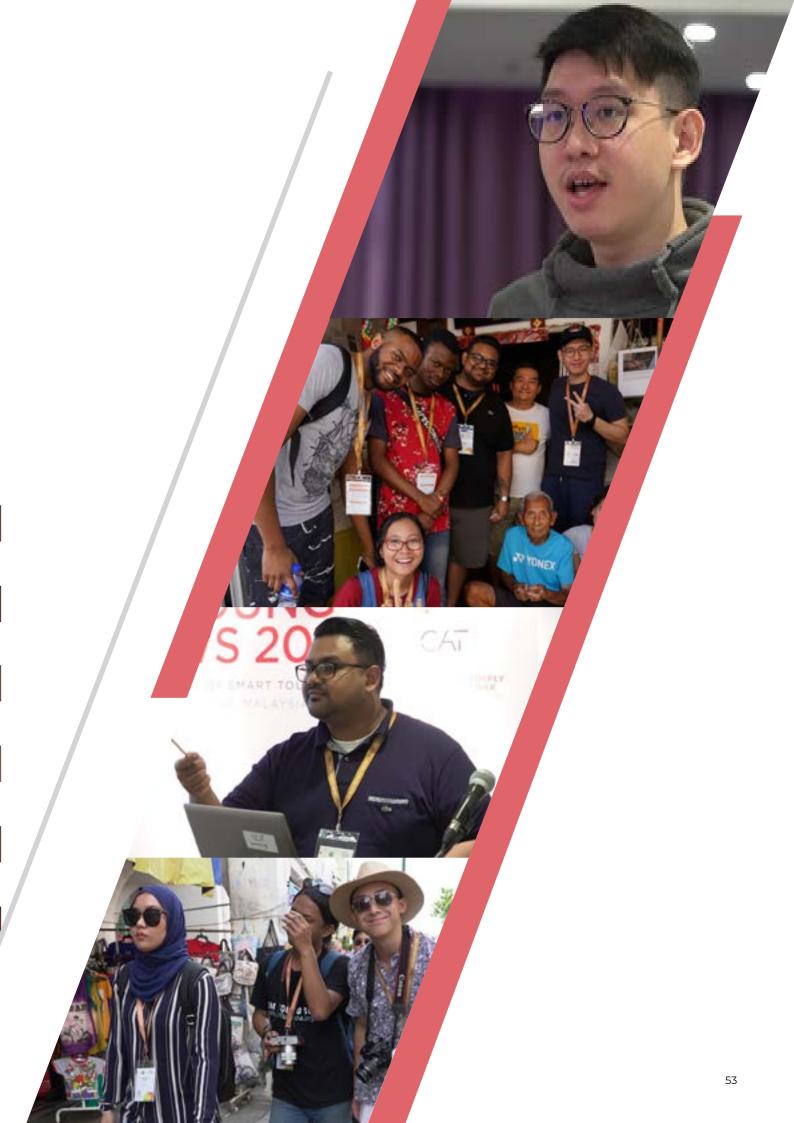
Famous for its soft sandy beaches

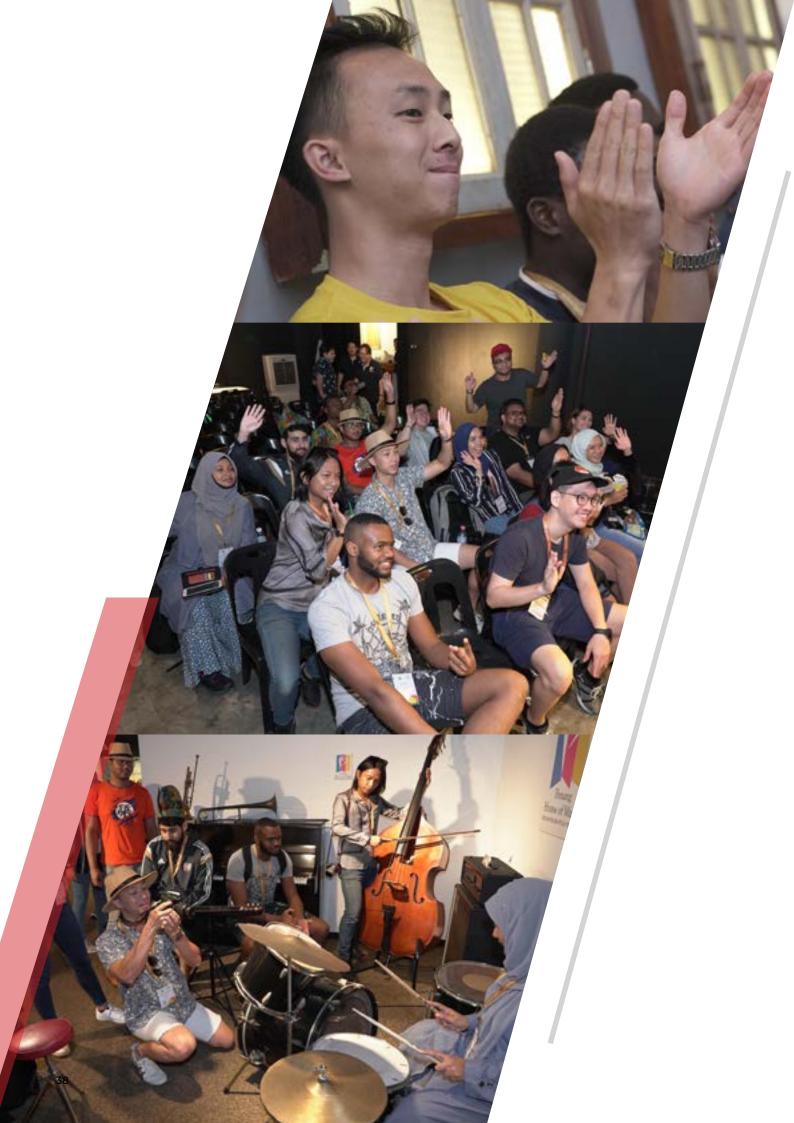
Regarded as the food capital of Malaysia

Its capital, George Town, is a UNESCO World Heritage Site

Known as the Silicon Valley of the East because of its industries

A vital economic powerhouse in Malaysia industries





LIGHTS, CAMERA, TAKE ACTION!

It was an intense week for the Young Fellows who got a tourist view of the island and received insights through talks given by some of the island's finest talents and authorities in tourism. The day started off with a simple officiating ceremony by Datuk Syed Abu Bakar Almohdzar, Managing Director of WIEF Foundation, who assured the Young Fellows, 'At the end of this programme, you are going back with something valuable.'The programme challenged the Young Fellows to produce a two-minute video that promote Penang cuisine, Penang arts and culture, Penang heritage sites and ecotourism. A series of workshops were conducted by industry experts to equip them with the necessary skills, knowledge and information needed for their assignments. The participants were split into three groups.

Ooi Geok Ling conducted the first session on Understanding the Tourism Industry to arm young fellows with a deep knowledge of the tourism industry, its landscape, tourists' demands and economic impacts. Her knowledge on marketing tourism globally, keen observations of the tourism industry and quick problemsolving skills are invaluable for those who want to learn the tourism trade and excel in it. The session was practical, hands-on and allowed the Young Fellows to discover tourists' expectations on their own. They have also benefitted from her experiences and humble beginnings making small handcrafts for tourists, to becoming the head of Penang Global Tourism.

Group 1

Penayoung

Theme: Penang arts and culture

- Kamalia Binti Abd Aziz, Malaysia
- Samsad Jahan, BangladeshSaiful Hakim bin Shukor, Malaysia
- Seph Haini, Malaysia
- Timothy Wong Ee Tien, Malaysia
- Ashish Shekhar, India
- Jason Tanardi, Indonesia

Group 2

D23

Theme: Penang Cuisine

- · Zain Dib, United Kingdom
- Diyah Dwi Lestari, Indonesia
- Ishaq Muhammad Mustapha, Nigeria
- · Muhammad Farhan Hizami bin Said,
- Wan Muhammad Firdaus bin W
- · Ahamada Mahamoud Chakir,
- Mashallana Binti Hishallayali, Malaysia

Group 3

Jaywalkers of London

Theme: Heritage sites and ecotourism

- Fitriah Ramdhani, IndonesiaNoor Aisyah Binti Rahmad, Malaysia
- Hubert lan Lee, Malaysia Kazi Sharhan Saif, Bangladesh
- Abdul-Baaqi Jempeji, Nigeria

SMART TOURISM 4.0

The session, Smart Tourism 4.0, was conducted by Parthiven Shan, CEO of Tripcarte Asia. Tripcarte is an innovative tourism marketing platform which provides destination ideas to over 500,000 families monthly. It has partnered with over 1,000 activities and attractions.

The session unpacked what smart tourism 4.0 is and how it can take the tourism industry to the next level by making use of opportunities stemming from the digital age. The Young Fellows understood the need for revolutionising the tourism industry in order to respond to the requirements of modern travellers, by facilitating access to tourism products and services through digitally-based tools.

These tools have helped implement innovative and entrepreneurial businesses and fosters the interconnectedness of businesses. Malaysia has anticipated that, through its smart tourism 4.0 initiative, its share of the China market will inflate its tourism numbers to potentially, eight million arrivals in 2020.

Parthiven affirmed that smart tourism runs on data. He said that 90 per cent of the data in the world today has been created in the last few years with 17 zettabytes of data every year, and 90 per cent of data not being readable by traditional computers. 'Strong data collection, exchange and processing mechanisms result in smart experience, smart business and smart destinations.' he reminded.

A tour of George Town marked the end of day one of the programme, but not before Young Fellows had the opportunity to meet Joe Sidek during the Creative Business Discovery session. Joe, a well-known figure in the regional arts scene who started and curated the internationally-acclaimed George Town Festival between 2010 and 2018, had a discernible global flavour. Currently, he is the Director of LIFT Festival in Putrajaya, Malaysia, and Rainforest Fringe Festival in Sarawak. He gave creative guidelines to the Young Fellows on how they could succeed, not only in the programme challenge, but also in their chosen business.





DEEP DIVE

The Young Fellows were given a crash course on how to best use social media as a weapon for promoting Penang. A 2-minute video challenge saw them figuring out how to enhance the experience of tourism through technology. They came face-to-face with Chairman of Tourist Attractions of Penang, Ch'ng Huck Theng, and were treated to dinner with some aspiring CEOs. To inspire them to give back to society, the Young Fellows were brought to House of Hope to interact with children from B40 communities.

The social media session was conducted by **Haridas Sivadas**, a marketing communications expert with more than 18 years' experience working in various aspects of the media including digital brand strategy, content marketing, social media and influencer marketing strategy. At Klareco Communications, he builds the digital practice and leads integrated campaigns led by content as well as channel agnostic ideas. Haridas started by taking the Young Fellows on a social media journey, coaching them on how they should best describe their company and how they should keep embracing change.

YOUNG FELLOWS' 2-MINUTE VIDEO CHALLENGE

O] PURPOSE

Create an idea on how to enhance the experience of tourism through technology

Deep dive, content gathering and production, presentation preparation

O2 PROCESS

03

Evaluation of presented video

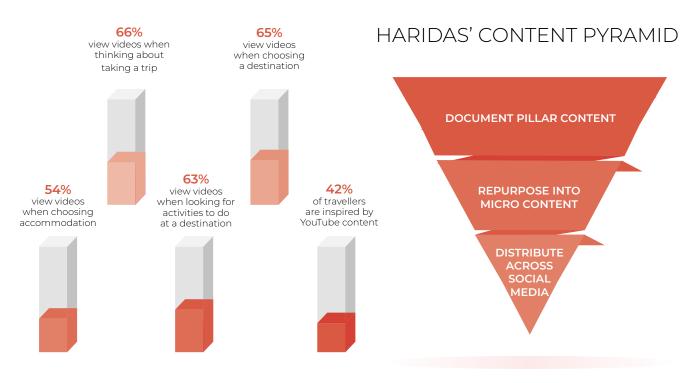




HARIDAS' 9 STEPS SOCIAL MEDIA STRATEGY



To assist the participants in getting the content right for their respective videos, Haridas showed information about travellers' interests:



PRODUCTION AND PLAY

The third day saw Young Fellows gather footage for their video. Activities ranged from interviewing a 100-year old artisan to capturing breath-taking footage. Some time was spent learning more about Penang culture at the House of Music before they went back to work.

Finally, there were presentations of their videos to a panel of expert judges who gave their well-thought out evaluation. The winning video was by group: *Penayoung* on Penang arts and culture. In their video, the *Penayoung* group proposed an app called *LuminARe*: Art that touches you. The idea was borne out of a survey and marketing evaluation conducted with tourists in Penang.

QUICK FACTS ON LUMINARE

a platform that makes people experience art and culture in a different way, not just by reading or photos, and watching videos

able to combine all those elements into one and bring a different kind of experience by offering augmented reality

enlightening because it reflects a sense of belonging, pride, deep understanding and mutual respect

Augmented Reality



QR code next to the masterpiece



Centralised Information

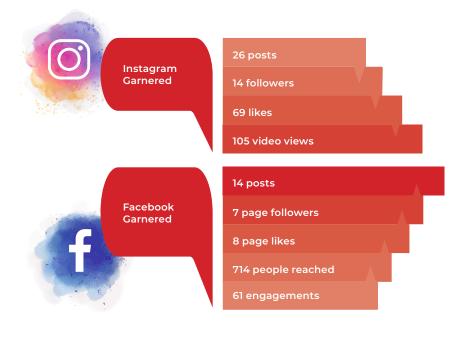


Personalise your experience



LUMINARE ANALYTICS

Statistics, six hours after launching the app and campaign



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You have the ability to add value, it is within your means, the challenge is for you to take up and pursue it religiously. It could be small but the decision is important.

– Tan Sri Ahmad Fuzi Abdul Razak, Secretary General of WIEF Foundation "

THINKTALK

One of the significant components of the programme was ThinkTalk. It is a session where the Young Fellows got the chance to interact and engage with a personality who has gained significant experience in life and work. For the YF2019 programme, the personality was the Secretary General of WIEF Foundation, Tan Sri Ahmad Fuzi Abdul Razak, an accomplished diplomat, entrepreneur, philanthropist, corporate professional and public figure. He had gone through a period of transformation, from being a civil servant to immersing himself into the corporate world. He related how, being a civil servant, one must commit entirely and pursue national interest, but in the private sector, the interest differs as the focus is on the company's interest and what needs to be done in order to enhance the company's interest and entrepreneurial development. 'Monetarily, there is more money to be made when you are in the private sector compared to the government sector,' he said.

When asked about the best place to be, Tan Sri Fuzi mentioned that there are pros and cons to being in either sector – it depended on your own ethics, goals and principles. For the man himself, he felt that he was not right for the private sector, after having served the Malaysian government for more than 40 years. However, he reminded, 'There are many benefits to transitioning to the private sector, as you are able to utilise the experience that you have acquired over the years and see how best you can contribute to business success, and bring about certain values that are rare in the private sector.' Since most of the Young Fellows were either entrepreneurs or about to embark on an entrepreneurial journey, they certainly benefitted from Tan Sri Fuzi's advice.

When it came to failure, Tan Sri Fuzi said, 'Once you become bankrupt it is very difficult for you to survive.' However, failure is part of the business challenge and the important thing is to ensure that, when you fail, it is not the end of the road. 'The measure of a man is how successfully he is able to rise again following a failure, even though sometimes there could be not one failure

but one, two, three or five. Don't be disheartened, but overcome it, control yourself and take it as a challenge in order to improve and see what went wrong. You can subsequently overcome the weaknesses in what you have,' he added.

On work-life balance, such balance has to be accompanied by a sense of responsibility from the individual. 'As far as I'm concerned, I don't have a time flow. Once I open my eyes, I am working. If I am tired, I close my eyes and when I open them again, I continue, work on the go, hands-on to the core,' commented Hubert Ian Lee, a Young Fellow from Malaysia. 'We prefer getting the task and do our work while sitting down and having dinner or coffee, go to the gym, sit by the pool, and still do work. A lot of millennials are looking for that kind of work-life. Unfortunately, most bosses do not understand that kind of need and that pushes a lot of young people to become their own boss,' Kamalia Abdul Aziz from Malaysia, added.

Tan Sri Fuzi agreed that work-life integration should be the way forward, 'but it is going to take time before it can change, and get governments to come up with the right policies and regulations that will allow this to happen.' He continued, 'In terms of the pace of life that I experienced, it was not as fast as what you have today. I could say, in general, that it was more comfortable for us as life was not as hectic as it is now. Besides, we were expected to follow the norms, family norms, society norms, and so on. Luck, hard work and working smart count a lot in life. Working hard is one thing, but sometimes there is the need for a combination of hard work, good relationships with your counterparts, your bosses and people. But, more importantly, luck. You have to have a little bit of luck in life, and that calls for prayers. Do not underestimate the power of prayers.'

Lastly, he concluded, 'You need to determine what position you wish to hold in this world – what is the life you foresee for yourself. At the end of the day, what is it that you can contribute to your organisation, family and society that would enhance the value of your presence.'

QUOTES FROM YOUNG FELLOWS ON THE PROGRAMME

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The programme was great.

For me, the highlight was the people. This was so organic and it was like us being put together and the heat being tuned up and we all just melted into collaboration.

– Kazi Sharhan Saif, Young Fellow from Bangladesh



There are so many different participants, so many mentors who can share their own experience. For us it is a very good privilege.

– Said Yacer, Young Fellow from France I have attended many programmes but I have never learned as much as I have in this programme. One of the best experiences I have acquired in this programme is **teamwork.**

- Ahamada Mahamoud Chakir, Young Fellow from Comoros

This programme gave me an **opportunity to interact with young, international change-makers** which is a very rare opportunity for me. I loved the experience.

– Mashaliana Binti Hishallayali, Young Fellow from Malaysia

This event has actually transformed me. Sharing a room with a stranger was tough, but the fact that we ended up becoming good friends has changed me a lot.

Samsad Jahan, Young Fellow from Bangladesh

This is the first time I ever attended anything like this, and the one thing I want to say is that it was definitely worth the time and the effort.

- Timothy Wong Ee Tien, Young Fellow from Malaysia





WYN YOUNG FELLOWS 2019 PROGRAMME

10 November 2019

8am Arrival of Delegates and Hotel Check-in

Young Fellows arrive in Penang and check in

at the hotel.

6pm Icebreaker Dinner

A gamified welcoming dinner reception for the Young Fellows and organisers to get to know themselves.

Facilitator:

- Razif Hashim

Entertainer, Educator & Entrepreneur, Ftalent

11 November 2019

8am **Programme Schemes**

Young Fellows get an overview of the programme, and an in-depth understanding of this year's programme challenge – producing a short promo video of up to two minutes on a tourist attraction in Penang and making it viral on social media. Young Fellows will be divided into three groups according to their personality strengths and expertise. Each group chooses one particular sector for its video production:

- . Penang cuisine
- 2. Penang arts and culture
- 3. Heritage sites and ecotourism

Facilitator

– Razif Hashim

Entertainer, Educator & Entrepreneur, Ftalent

9am Workshop: Understanding Tourism Industry

This workshop session is designed to equip Young Fellows with a deep understanding fellows with a deep understanding industry, its landscape, tourists' demands and

economic impacts.
A case study of Penang model will be presented

and discussed.

Trainer:

- Ooi Geok Ling Consultant, Penang

10am Workshop: Smart Tourism 4.0

Advances in digital technology are transforming the tourism industry. In this session young fellows discover how smart tourism 4.0 can take the industry to the next level utilising opportunities in the digital age.

Trainer:

– Parthiven Shan

CEO, Tripcarte Asia

11:30am Sharing Circle: Factors that Influence Tourists'

Satisfaction

Young Fellows share among themselves factors that have significant effect on overall tourists' satisfaction and how it is in their own countries.

Facilitator

– Kazi Sharhan Saif WIEF Young Fellow

12pm Lunch

2pm Workshop: Creative Business

Creativity is essential to keep any business moving forward. In this workshop Young Fellows grasp the necessary tools for a creative business such as contents, marketing, design and SEO.

Trainers:

– Joe Sidek

Executive Director of Joe Sidek Productions Sdn Bhd

– Razif Hashim

Entertainer, Educator & Entrepreneur, Ftalent

5pm George Town Excursion

An exploration of George Town city

Facilitator:

– Mark Ng

Food Experience Partner, Simply Enak

8pm **Dinner**

12 November 2019

8:30am Workshop: Creating a Winning Social Media Strategy

This is a session that summarises everything that is needed to be planned and executed to achieve on social media. It is very crucial for the group promo

videos.

– Haridas Sivadas, Director

Creative Digital Strategist, Klarec Communications

10:30am **Group Planning**

Each group get together to set the vision, goals, objectives and action plans for the group challenge.

Facilitator:

– Razif Hashim

Entertainer, Educator & Entrepreneur, Ftalent

12pm **Lunch**

2:30pm Face to Face with Ch'ng Huck Theng

An interactive session between Ch'ng Huck Theng, Chairman of the Association of Tourism Attractions Penang, and Young Fellows, on the role played by the Penang State Authorities to promote Penang as

a top tourist hub in Asia.

Facilitator:

– Hubert Ian Lee WIEF Young Fellow

4pm **Humanity Matters**

Young Fellows engage in community service with the less fortunate in Penang, at an orphanage

centre: House of Hope.

Facilitator:

– Razif Hashim

Entertainer, Educator & Entrepreneur, Ftalent

7.30pm Dinner & Conversation with CEOs, Community Leaders and Innovators

An intimate networking evening with CEOs, community leaders and innovators who can share their personal journeys and anecdotes to reach

success.

– Razif Hashim

Entertainer, Educator & Entrepreneur, Ftalent

13 November 2019

Sharing Circle: Inside the World's Crisis of 9am

Humanity

Young Fellows share their views on the status of the humanitarian crises around the world, what brought us to this situation and how the youth should react to save their communities.

– Kamalia Binti Abd Aziz WIEF Young Fellow

9:30am **Penang Tourism Documentation**

This a gamified learning on Penang tourists' attractions with respect to the theme of the challenge. Young Fellows tour selective tourists' places, interact with founders, community, tourists and prepare a solid data for the challenge.

12pm

1:30pm Penang Tourism Documentation (continue)

5:30pm **Cultural Exchange**

Young Fellows take a guided tour of Penang House of Music and subsequently learn to play traditional

instruments and movements.

Facilitator:

- Razif Hashim

Entertainer, Educator & Entrepreneur, Ftalent

7.30pm Dinner

14 November 2019

8:30am **Challenge Execution**

Each group gets into the assigned challenge, conceptualise it and launch it on various social media platform.

Facilitator:

– Razif Hashim

Entertainer, Educator & Entrepreneur, Ftalent

Lunch 12pm

1:30pm Challenge Execution (continue)

4pm ThinkTalk with Tan Sri Dato' Ahmad Fuzi Haji Abdul Razak

Secretary General, WIEF Foundation Young Fellows get a chance to interact and engage with the Secretary General of the WIEF Foundation, Tan Sri Dato' Ahmad Fuzi Haji Abdul Razak at

Kacha House, Hin Bus Depot.

Facilitator:

– Ishaq Muhammad Mustapha

WIEF Young Fellow

5pm **Challenge Presentations**

Each Group presents its challenge to its peers and influential tourism industry experts at Kacha House,

Hin Bus Depot.

Facilitator

– Razif Hashim

Entertainer, Educator & Entrepreneur, Ftalent

Presentation of Certificates 6pm

at Kacha House, Hin Bus Depot

7:30pm Closing Dinner and End of WIEF Young Fellows 2019

Dinner at Malaya Restaurant and announcement of

the Group Challenge Winner

9.30pm **Reflection Circle**

A final sharing session of young fellows' feedbacks, learning outcomes, prospects, agreements and

promises at Malaya Restaurant.

Facilitator:

– Razif Hashim

Entertainer, Educator & Entrepreneur, Ftalent

Supporting Partners















WIEF BUSINESSWOMEN NETWORK

WBN is one of the pillars of the WIEF Foundation. Its Chairperson is Dato' Dr Norraesah Mohamad.

The WIEF Foundation established WBN in 2006 with the aim to empower women and optimise their potential through economic and business activities. WBN has organised numerous entrepreneurial development programmes that has benefited women entrepreneurs from more than 40 countries.

These programmes have created valuable international linkages between businesswomen in both Muslim and non-Muslim countries. WBN's mission to widen its outreach to include women entrepreneurs from Far Eastern countries was accomplished in 2016 when WIEF Foundation in collaboration with the Gangwon Provincial Government of Korea organised the WIEF Businesswomen Forum in Gangneung City, Republic of Korea. The Forum showcased the economic contribution made by Korean women in the creative industry.

Currently WBN has nearly 1,000 alumni across the world and the numbers are growing. WBN programmes are designed to accommodate the diverse needs of its women participants. These programmes became excellent international platforms for the development of businesswomen as well as women professionals in the corporate sector. These programmes also leveraged on the unique connectivity between women entrepreneurs that provided them with greater opportunities for business growth and partnership.

Among the WBN entrepreneurship programmes, the WIEF Online Marketing Workshop stood out as the signature event for WBN. The Workshop trained businesswomen on online marketing through the use of internet and social media. To date, it has helped businesswomen appreciate the importance of social media and its extensive usages in promoting their products and services while expanding their customer base. This Workshop had been held in Malaysia, Kenya, Indonesia, Brunei, Morocco, Jordan, Guinea and Côte d'Ivoire.

WBN plans to continue its efforts to empower women economically in various sectors through its programmes and activities, and to partner, as well as collaborate with businesswomen organisations across the globe.



important gateways and platform

for women to achieve economic

self-sufficiency and independence.

 Dato' Dr Norraesah Mohamad Chairperson of WBN



REGIONAL WIEF ONLINE MARKETING WORKSHOP

15 – 18 April 2019 Hotel Ivotel Abidjan, Ivory Coast

PROGRAMME RATIONALE

The global women entrepreneurial revolution has been largely spurred by the rise of online marketing and the popularity of social media. Online marketing is the big secret to global expansion because it removes boundaries as well as help small and medium enterprises to reach international market. WIEF Online Marketing workshop offers many advantages and has become one of the most sought-after workshops for women entrepreneurs across the globe. The 7th Regional WIEF Online Marketing Workshop aimed to empower women entrepreneurs as well as enable them to capitalise on technology, which in turn will allow them to expand their business reach globally.

SESSIONS IN BRIEF

In April of 2019, WIEF Businesswomen Network (WBN) along with the Secretariat of State in Charge of Promoting SMEs of Ivory Coast and the Islamic Centre Development of Trade (ICDT) jointly organised the 7th Regional WIEF Online Marketing Workshop, at Hotel Ivotel Abidjan in the economic capital of Ivory Coast, Abidjan. The four-day programme of the Workshop was supported by three ministries of Ivory Coast, namely: Ministry of Trade, Industry and SME Promotion; Ministry of Digital Economy and Post and Ministry of Women; Family and the Children.

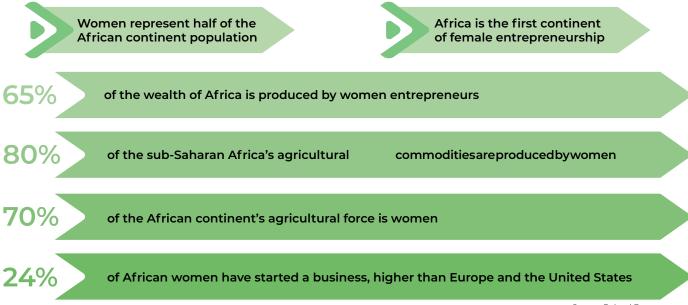
CITY OVERVIEW

Considered as one of the most populous, French-speaking cities on the African continent, Abidjan is home to more than 20 per cent of Ivory Coast's population and the country's main port. While there are quite a few attractions in Abidjan, including a massive rainforest reserve, it is the growing business opportunities in the capital city that has caught global attention.

After years of political instability which included a coup and two civil wars, the emergence of the country's new government eight years ago offered stability and they laid down policies to attract investments that benefit, mainly, its infrastructure. That was when, as reported by the International Finance Corporation of the World Bank Group (IFC), 'IFC, the World Bank and other development finance institutions began exploring opportunities' in Ivory Coast. Today, more and more corporations from across the globe are showing their interest to invest in the country.

Seeing this, WBN seized the opportunity to collaborate with relevant organisations to roll out the seventh edition of its regional online marketing workshop.

QUICK FACTS ON WOMEN IN AFRICA



Source: Roland Berger

WOMEN ENTREPRENEURS AND ONLINE MARKETING

Undoubtedly, a strong and enduring presence online is fundamental for any business, regardless of size, profit margin and age. However, it is the element of inclusivity which is the main draw of online marketing and for women founding small enterprises, it is an indispensable tool to drive their product or service, make it known, as well as develop a network and database. In fact, according to Inc., 'Using targeted social media marketing, [women entrepreneurs] grew their brand in a very short period of time through the modern day word of mouth: social networks.'

A 2014 study titled *Social Marketing and Gender Equality through Power Networking: 4 Common Trends Related to Transformation, Power and Influence, published on Leader Networks* show that women entrepreneurs or founders utilised social media marketing in four key areas, as summarised by *Inc.*: scale marketing and sales capabilities, product launch, direct customer communications and humanise the brand to existing as well as new customers.



ADVANTAGES OF INTERNET MARKETING FOR ENTREPRENEURS



Source: Ed Kent Media

WORKSHOP OVERVIEW

The objectives of the Regional WIEF Online Marketing Workshop have remained unchanged since it started in February 2012. More than just facilitating businesswomen with the skills to create or increase visibility online as well as market products and services online, the Workshop has encouraged, over the years, hundreds of its participants to adopt technology, capitalise on online marketing and, most of all, to benefit from it.

The 7th Regional WIEF Online Marketing Workshop was officiated by Felix Anoble, Secretary of State in charge of SME promotion, and its opening was attended by a few representatives from relevant ministries including Ramata Ly-Bakayoko from Minister of Women, Family and the Children, Claude Isaac De from Minister of Digital Economy and Post, Mariam Kone the Technical Advisor from the Minister of Trade, Industry and SME Promotion, Siaka Fofana the Director of Handicrafts Promotion from the Minister of Handicrafts, and Mamoudou Bocar Sall from ICDT.

During his speech, Anoble expressed his appreciation to WIEF and ICDT for choosing Ivory Coast as the Workshop venue in 2019 and believed the Workshop will strengthen the participants' technical capacities as well as facilitate new platforms such as website, Facebook, Instagram and LinkedIn, that can expand their businesses to reach broader targeted audience and customers. Anoble mentioned that the Ivory Coast government had implemented a policy on information technology to not only encourage its usage as a powerful tool, but also for trade development and gender equality that would spur women entrepreneurship in Ivory Coast.

ONLINE MARKETING STATISTICS



Search engines drive **93%** of all website traffic (source: Omnicore)

About 50% of all searches are four words or more (source: Impact bnd)

52% of all worldwide online traffic comes from mobile and 45% from desktop (source: Impact bnd)

18% of all local searches lead to a sale within one day (source: Omnicore)

36% of women use social media to stay in direct contact with customers compared to **23**% of men (source: Inc.)



PROGRAMME, SESSIONS AND PARTICIPANTS

The Workshop itself was, and has always been, interactive. The seventh edition ran for four days in the form of both lecture and one to one coaching and led by trainer from Ivory Coast, **EI Hassane**, who is the Founder and CEO of Guidelines and Moving Africa. Its programme covered pragmatic issues such as how to design a website with a no related skills, ensuring Google finds your website, exploiting and maximising the impact of social media platforms. Interestingly, participants got to listen, firsthand, to an influencer on the why, what, how, of their trade as well as their relevance when it came to promoting a product or service to widen market reach.

32 women entrepreneurs who participated in the Workshop were from diverse and interesting backgrounds such as solar energy, handicraft, healthcare, bio products, textile, clothing, tailoring, security, protection equipment, poultry products, food and beverage, consultancy and construction. A majority of the participants, 99 per cent in fact, were from Ivory Coast while one per cent were from Mauritania. A surprise, and great incentive, was when Ivory Coast's Ministry of Ecommerce gifted Acer laptops to the participants, which came in handy since it was the tool required for the Workshop.

Taking into account that Ivory Coast is an OIC member state, training on the OIC Trade Map and Wits software was included in the Workshop's session, on the last day. It was conducted by **Mamoudou Bocar Sall**, who is the Head of Studies and Training Department (ICDT). The software provides trade flow information in a user friendly and accessible format. Since the OIC Trade Map is one of the world's largest trade databases, Participants found it relevant and the software itself helped participants to find valuable information such as indicators on national export performance, international demand, alternative markets and the role of competitors from both the product, as well as country, perspectives.

On the last day of the Workshop, **Karelle Atsain**, influencer, activist and blogger who founded startup called Digital Bank in 2019, was invited to share her knowledge on and her experience as an influencer. Atsain, who always wanted to 'improve women's social and economic standing in society', inspired participants with her stories and prompted questions fuelled by curiosity.

'Even today, the field of digital technology is [dominated by] men. But I want to promote and engage women in this field. I want to inspire the women here by sharing



my story. Women also need to support each other as they advance in business. If we are able to share our experiences, then we can inspire each woman to do their part,' said Atsain. 'These days, many women are interested in digital technology.' During her session, Participants, sought her advice on matters relating to the online business. Connecting her career with the field of digital technology gave Atsain the opportunity to encourage and educate women about it.

'I believe that my stories will inspire the participants to move forward in business especially when they are already equipped with IT skills from this Workshop. In my blog, women can use my platform to promote their business, I can also make an appearance at their business campaigns and promotions, as an influencer. The women here have the commitment but insufficient knowledge, this Workshop is the best solution for them. When they heard my suggestions on how to promote their business, they already have the idea and they cannot wait to try it,' Atsain added.



HERE ARE SOME QUOTES FROM THE PARTICIPANTS ABOUT THE 7TH REGIONAL WIEF ONLINE MARKETING WORKSHOP:

My company provide services and installation of energy saving products. The only way I promote my business is doorto-door or through Facebook. [Through] this workshop, I will be able to learn to build my own website. With the website, it will be much easier for me to expand my business.

> - Madam Diabate Kouyate who started Dynamic Technology in 2012

Women face many hardships and challenges. My objective is to promote education among women, improve their social and economic performances. By joining the Workshop, I can learn website development and my website will give an effective platform for me to promote all the services my association provide to women who need assistance. My association provides loans to womento help them start a business.

> - Madam Kane Safiétou manages a women's association.

IN CONCLUSION

The 7th Regional Online Marketing Workshop successfully met the objectives of the Workshop. Those who conducted or led the sessions managed to cover the modules and provided other value-added information for the Participants. The Participants were very co-operative, patient and responsive, despite a slow internet connection. Most importantly, the participants acquired the knowledge on website development, internet marketing, search engine optimisation (SEO) techniques, social media marketing tools as well as strategies, online business productivity and monitoring tools. The Workshop received wide media coverage on Ivory Coast television news and newspapers including Fraternité Matin, Le Nouveau Réveil, Le Patriote, L'inter and Notre Voie.

The trainer for the Workshop, El Hassane, is the Founder and CEO of Guidelines and Moving Africa, shared challenging situations he experienced with the Participants. 'It is not easy conducting this Workshop because the Participants come from all walks of life, and they have different levels of understanding and knowledge. On top of that, they have to make sure on the final day of the Workshop, they have their own website ready. But seeing their determination and perseverance to learn, it is a joy, and my [anxiety] disappeared,' said Astain.

During the Workshop's Closing Ceremony, Aimée G. Zébéyoux, Secretary of State to the Minister of Justice and Human Rights, delivered the closing address. In which, Zébéyoux thanked all the organising entities that made the Workshop a success and praised the great effort from all individuals involved for the smooth-running of the Workshop sessions.

OUICK FACTS ON THE WORKSHOP

The Workshop has been running for 7 years

It has travelled to $\bf 5$ countries outside of Malaysia including Jordan and Morocco

The 7th Workshop programme ran for **4** days in Ivory Coast

It had 32 Participants from more than 10industries

It had 13 sessions led by 3 experts

WIEF ONLINE MARKETING WORKSHOP OBJECTIVES

Facilitate business owners, either to create or enhance their online.

Impart necessary skills and tools to participants in familiarising them with online marketing and the appropriate strategies.

Encourage adoption of technology to achieve internet presence through various online tools and platforms.



Benefit from internet marketing activities either via expanded market reach, increased visibility and enhancement of company profile.

WBN ONLINE MARKETING PROGRAMME

15 April 2019		16 April 2019	
8.30am – 9am	Registration	9am – 10.30am	Design Your Website with Zero Tech Skill Mastering design tools
9am – 10.30am	Opening Ceremony Officiated by Felix Anoble Secretary of State in charge of SME promotion, Ivory Coast		Content builder Trainer: El Hassane Founder and CEO of Guidelines and Moving
10.30am – 10.45am	Tea Break		Africa, Ivory Coast
10.45am – 1pm	Introduction to Online Business Marketing	10.30am – 10.45am	Tea Break
	Trainer: El Hassane Founder and CEO of Guidelines and Moving Africa, Ivory Coast	10.45am – 1pm	Plugins for Website • Social media icons, contact form and more Trainer: El Hassane
1.00pm – 2pm	Lunch and Networking		Founder and CEO of Guidelines and Moving Africa, Ivory Coast
2pm – 4pm	Do-It-Yourself Website for Business and Marketing • Get a domain name	1pm – 2pm	Lunch and Networking
	Create a business email address Setting up a website builder	2pm – 4pm	Content Finalising and Your Website is Ready to Launch
	Trainer: El Hassane Founder and CEO of Guidelines and Moving Africa, Ivory Coast		Trainer: El Hassane Founder and CEO of Guidelines and Moving Africa, Ivory Coast
4pm – 4.15pm	Tea Break	4pm – 4.15pm	Tea Break
4.15pm – 5pm	Choosing a Website Theme Trainer: El Hassane Founder and CEO of Guidelines and Moving Africa, Ivory Coast	4.15pm – 5pm	How to Make Sure Google Finds Your Website Search engines optimisation (SEO) Google Plus Trainer: EI Hassane Founder and CEO of Guidelines and Moving Africa, Ivory Coast



17 April 2019		4pm – 4.15pm	Tea Break
9am – 10.30am	Social Media Channels for Business Marketing You Need to Know Quora Fiverr Pinterest	4.15pm – 5pm	Email Marketing Strategy and Tips Trainer: El Hassane Founder and CEO of Guidelines and Moving Africa, Ivory Coast
	Trainer: El Hassane Founder and CEO of Guidelines and Moving	18 April 2019	
	Africa, Ivory Coast	9am – 10.30am	YouTube Masterclass
10.30am – 10.45am	Tea Break		Trainer: El Hassane
10.45am – 1pm	Facebook for Business		Founder and CEO of Guidelines and Moving Africa, Ivory Coast
	Trainer: El Hassane Founder and CEO of Guidelines and Moving	10.30am – 10.45am	Tea Break
	Africa, Ivory Coast	10.45am – 1pm	View from an Influencer: 'Influencing Your Market Reach Online'
1pm – 2pm	Lunch and Networking		
2pm – 4pm	Instagram for Business		Influencer: Karelle Atsain Influencer, Activist, Blogger and Founder
	Trainer: El Hassane		Digital Bank
	Founder and CEO of Guidelines and Moving Africa, Ivory Coast	1pm – 2pm	Lunch and Networking
		4pm – 5.30pm	Closing High Tea of Workshop and Certificate Presentation





#iEmPOWER

A DAY OF NETWORK AND REJUVENATING BUSINESS SPIRIT

16 December 2019

Hotel Ibis KL Centre Kuala Lumpur, Malaysia

PROGRAMME RATIONALE

As a new decade unfolds, women must play a bigger role in the economy because women's contribution to the productivity of a country adds an estimate of almost USD30 trillion in global GDP growth by 2025, which is around one third of the projected overall GDP growth. Today, women's economic empowerment is key to economic inclusivity, social transformation and equality.

There are several ways to empower women in business and unlike other programmes that run over a course of several days, WIEF Businesswomen Network believes something short and sweet would be more impactful. Hence, #iEmPOWER. It is a powerful one-day programme that provides positive takeaways, networking opportunities, mentoring, healthy lifestyle tips and access to insider business information. It showcases speakers from various backgrounds who will share invaluable experiences and insights with the participants.

More importantly, the programme serves as a platform where women can comfortably break down barriers and overcome obstacles they face in business. The #iEmPOWER programme offer an opportunity for women entrepreneurs to get out of their comfort zone while creating a tremendous sense of camaraderie. #iEmPOWER is sure to leave a lasting impression, inspire action and open up business possibilities.

QUICK FACTS ON THE PROGRAMME

32 participants

from 4 countries:

Malaysia, the United States, Yemen and Sudan

24 industries including:

insurance, healthcare, automotive and fashion

6 Speakers

4 full sessions

SESSIONS IN BRIEF

The inaugural #iEmPOWER programme, organised by the WIEF Businesswomen Network (WBN), brought 30 women entrepreneurs from Yemen, USA, Sudan and Malaysia together to empower themselves and further hone their entrepreneurial skills. An information-laden, experience-driven, one-day programme gathered participants from differing backgrounds, cultures, perspectives and skills on an effective platform for exchanging ideas, network and driving collaborations for the purpose of business development. The programme had four sessions with on trend topics helmed by prominent speakers who shared invaluable experience, expertise and insights with the participants. The one-day programme was held at the end of the year for a reason: to inject a dose of rejuvenated, optimistic spirit in its participants in anticipation of a brand new year.

The programme themed A Day of Networking and Rejuvenating Business Spirit, took into account the substantial increase in women participation in the economy. Therefore, the main objective of #iEmPOWER was, and is, to empower women in business. The aim of effective business programmes such as #iEmPOWER serves to inform women to ensure their sustained efforts in the competitive business world.

POWERFUL #IFMPOWER SESSIONS

Yap Keng Teck, Founder and managing consultant of Bizsphere Brand and Marketing Group spearheaded *Successful Marketing Begins with You! How to Make Your Business Profitable*, which was the first session of the day. Keng Teck was passionate about giving back and sharing what he gained from his years in the industry, to ensure women excel in business. With more than 20 years of branding and marketing experience, he has served as a panel brand expert for MITI Brand Excellence Award 2011, been a member of the Global Advisory of the World Brand Congress, advised the National Mark of Malaysian Brand recipients and advised international brands listed in the MATRADE Directory.

Keng Teck affirmed that one of the factors that contributed to being successful in business, was maximising your brand's potential. He advised that, as businesswomen, participants need to aware and alert to the business revolution that has already progressed through many stages of evolution. The evolution has brought us to the current stage marked by the world of innovation and creativity. He further said, 'With 5G coming into reality, the future which we had imagined has already arrived.' He also urged #iEmPOWER participants to strategise their businesses by exploring collaborative marketing as another alternative.

163 million women worldwide started businesses

women entrepreneurs are

5% more likely to start innovative businesses than are men

highest female participation in entrepreneurship is in

25-44 years old age groups

111 million women currently operate established businesses

less than 2% of women start ICT business

(source: The Global Entrepreneurship Monitor 2016-17 Women's Report)

#iEmpower stories

The second session entitled *True Stories: Sit Down with a Champion* featured two inspiring women in business: **Lisette Scheers**, Founder of Nala Design, and **Atilia Haron**, Founder of Yogaonethatiwant, who shared their expertise in their respective fields. Participants were glued to their seats as these two recounted their life journey and business experience. Their true life stories motivated and inspired the participants, and even rejuvenated their persistence, determination and endurance to achieve what they had set out to at the start.

Lisette began her career as an art director in the advertising industry, started Nala Design in 2012, which is a lifestyle brand that specialises in design inspired by Asian culture as well as heritage. In her 50's, Lisette, who hailed from Holland and of Dutch heritage, said, 'As a foreigner, to set up a business in a totally different setting, especially within a rich multiracial culture like Malaysia, is really a big challenge.' Unbelievably, she started without a proper business plan to guide her entrepreneurial efforts. Lisette recounted the times when she faced losses and how she learnt from her mistakes which in the end were her motivation to get her business back on track. Once she did, she did so with more confidence. Today, Nala Design consisting of various products including uniquely colourful fabrics, wallpaper, handbags, clothing, accessories, homeware and stationery, can be found in countries including Belgium, France, Italy, Switzerland, Hong Kong, Cambodia, Singapore, and of course, Malaysia.

Next speaker, Atilia, held the participants' attention as she shared how she came about to establish her yoga business. It had stemmed from years of health problems such as chronic back pain and shortness of breath. As a result, she turned to yoga as a solution. She later became a registered yoga teacher and did not think that the practice would end up being such a key driver in her life and career. Now, after a decade of practising and teaching yoga, her yoga studio, Yogatheonethatiwant, is a chain across Malaysia. In addition, the 40-something year old is a brand ambassador for Under Armour, an American footwear and apparel brand.

The participants of #iEmPOWER had the opportunity to learn from these inspirational women in business and posed questions as well as gained advice.

#iEmpower Image

#iEmPOWER has a holistic approach when it comes to its programme and believes that inner strength such as confidence and image are equally important as business skills to succeed. Therefore, Lora Dash, a professional hairstylist and make-up artist from Suffy Grooming & Image, led the Perfecting Your First Impression: Grooming and Makeover session. Lora shared a number of practical tips that would help

busy women navigate their way around grooming and selfcare. At the end of the day, looking and feeling your best would help boost anyone's selfesteem.

#iEmpower and Health

During the Keep Calm and Get Healthy session, trainer and fitness influencer who started the Jom Kurus movement in Malaysia, **Kevin Zahri**, answered questions from participants on ways to improve their health and fitness. Kevin touched on cardiorespiratory endurance, gave tips on how to increase stamina, taught practical and easy-to-follow exercise steps, as well as how to lead a healthy lifestyle. Needless to say, Kevin's session was very robust and active, especially after he coaxed them to participate in some brief exercise moves.

IN CONCLUSION

Presence of **The Hon. Tun Musa Hitam**, Chairman of WIEF Foundation, at lunch was an added bonus. This was because, Tun Musa shared his own stories about his experience in the working world, challenges he faced and his key message was that: it is not easy to be an entrepreneur, and it has to come with skill, determination, courage, risk-taking, among others. It was a very engaging session with the Chairman.

Quite a number were returning participants who had joined past WBN programme. They had returned because they saw value in WBN programmes which afforded them many benefits. In short, the #iEmPOWER ended well and proclaimed a success by its participants. By their own admittance, the one-day programme had provided them with positive takeaways, networking opportunities, mentoring and many more. Hasnah Omar, Chairman of Zurich Takaful Malaysia Bhd, congratulated WBN on this impactful programme and mentioned that her four employees, also present that day, look forward to joining future WBN programmes. Other feedback from participants were just as encouraging.



Chairman of WIEF Foundation, The Hon. Tun Musa HItam, added a jubilant feel to the interactive event as he shared a few lighthearted and encouraging anecdotes with the 32 participants.



The atmosphere of the #IEmPower sparks as Mr Yap Keng Teck, the founder and managing Consultant of Bizsphere Brand and Marketing Group began his talk and presentation.



Fun and laughter during the brief workout during the Keep Calm and Get Healthy session.

WBN #iEmpower programme

8.30am – 9am	Registration		
10.30am – 10.45am	Tea Break		
1pm - 2pm	Lunch & Networking		
3.30pm – 3.45pm	Tea Break		
9am – 9.30am	Breaking the Ice Led by Tan Sri Ahmad Fuzi Secretary General, WIEF Foundation		
9.30am – 10.30am	Successful Marketing Begins with You! How to Make Your Business Profitable Creating a profitable business isn't easy. Being in the current trends and demand, you need to refocus and redesign your marketing and sales efforts to generate higher profit. Learn from the expert the powerful growth strate gies to fuel your profitability. Led by Yap Keng Teck Founder and Managing Consultant		
10.45am – 1pm	Bizsphere Brand and Marketing Group Malaysia True Stories: Sit Down with a Champion Successful entrepreneurs can be role models and a great influence in advancing women's economic empowerment. Let's us sit back and enjoy listening to these successful entrepreneurs who inspire us through their amazing business journey. Apply their tips and advices to create success in your own entrepreneurial journey. Led by Lisette Scheers Founder, Nala Design, Malaysia Atilia Haron		
	Founder, Yogaonethatiwant, Malaysia		

Lunch

1pm – 2pm

2pm - 3.30pm

3.30pm - 3.45pm

3.45pm - 5pm

Perfecting Your First Impression: Grooming and Makeover

Skill, experience and personality are vital components of success, but first impression is what makes you memorable. Learn how to reflect a positive and professional image through your outfit as well as grooming. Find out how to adapt your make-up and outfit that will not only suit time, place and activity but also make a professional impression while sending an appropriate non-verbal message.

Led by Lora Dash

Professional Hairstylist and Make-up Artist, Suffy Grooming & Image Malaysia

Tea Break

Keep Calm and Get Healthy!

Work-life balance is important, especially for working mothers and entrepreneurs. Discover and implement the fitness tips into your lifestyle, create a workout routine, learn workplace wellness hacks, strategies to lessen stress, how to keep motivated and set.

Led by Kevin Zahri *Trainer, Fitness Influencer and Founder Jom Kurus, Malaysia*

Supporting Partners

elianto







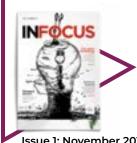


During the second quarter of 2017, we revitalised and renamed *WIEF Chronicles*, which is a physical biannual magazine for giveaway during WIEF Foundation's events and annual forum, to *In Focus*.

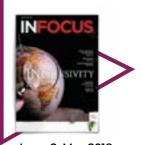
Align with its digital platform of infocus.wief.org, *In Focus* magazine sharpens its focus further with perceptive and informative articles on topics that affect the global economy. It does this through exclusive interviews, analyses, reports and opinions of experts and economy-shapers – such as entrepreneurs, policymakers and captains of industry – pertaining to emerging global business trends, technology, education, innovative ideas, agriculture, the halal industry, finance, the arts and so much more.

It is currently published twice a year and it is complimentary. The digital version of the physical magazine is available at infocus.wief.org/digital-version. *In Focus* also operates as a platform for those who want to contribute articles on topics mentioned above.

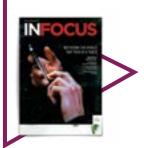
ISSUES OF IN FOCUS, TO DATE:



Issue 1: November 2017
It focussed on disruptions of technology. Topics of the articles matched the theme of the 13th WIEF.



Issue 2: May 2018It focussed on inclusivity and its significant role in terms of moving towards the circular economy.



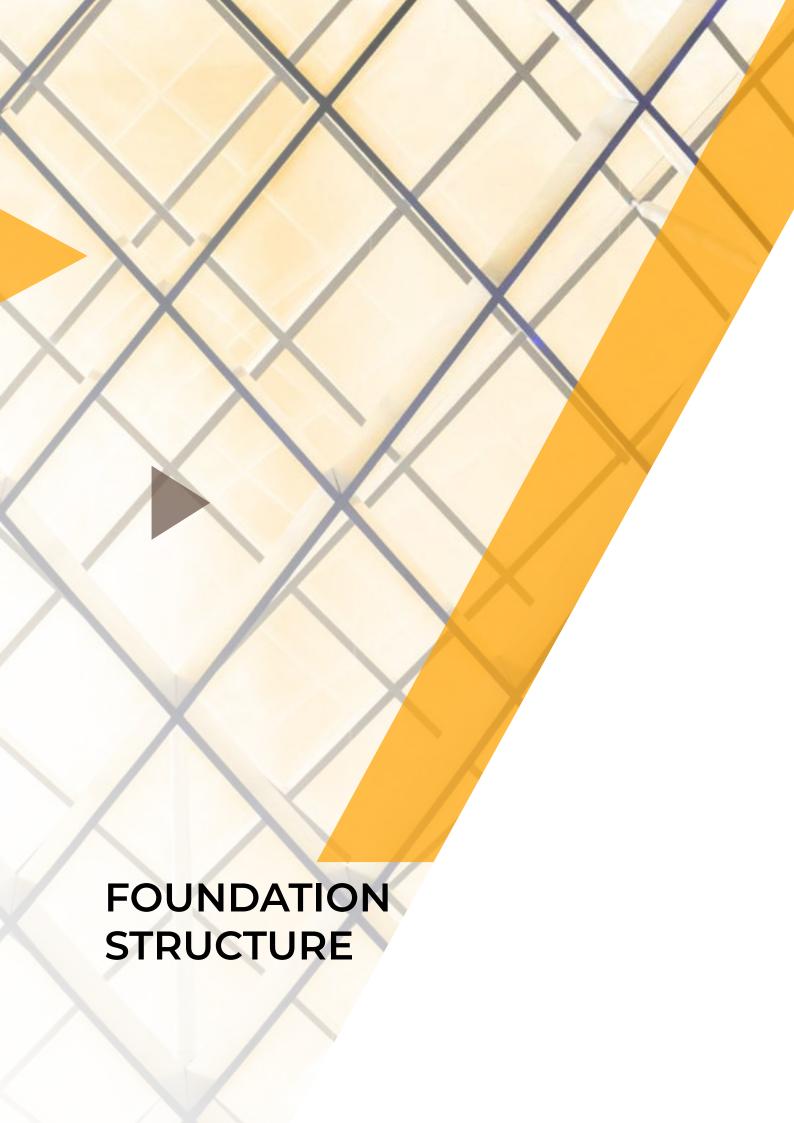
Issue 3: December 2018
It focussed on technology bettering industries such as music, finance, halal and future of employment during this digital age.



Issue 4: June 2019
It focussed on various angles of how to incorporate sustainability into their business model.



Issue 5: October 2019
It focussed on updated elements businesses needed to contribute in building a resilient economy.



PATRON, HONORARY FELLOWS AND CHAIRMAN



PatronPrime Minister of Malaysia
Tun Dr Mahathir Mohamad



Founder PatronFormer Prime Minister of Malaysia
Tun Abdullah Ahmad Badawi



Honorary Fellow
President of the Republic of Indonesia
Joko Widodo



Honorary FellowPresident of Islamic Development Bank
Dr Bandar M.H. Hajjar



ChairmanFormer Deputy Prime Minister of Malaysia
Tun Musa Hitam

BOARD OF TRUSTEES

The WIEF Board of Trustees bring a vast range of knowledge and experience to the task of governing the foundation. They oversee the direction and execution of the Foundation's purpose and advocate the vision and strategic direction established by the Foundation's Senior Management.



Tan Sri Dato' Seri Dr Wan Mohd Zahid Mohd Noordin

Tan Sri Dato' Seri Dr Wan Zahid began his career as a teacher, rose to become the Education Manager within the Malaysian Ministry of Education and finally, the Director General of Education of Malaysia. Currently, he is the Chairman of Management and Science University, Furukawa Electric Cables (M) Sdn Bhd and Universiti Pendidikan Sultan Idris. He is also the Chairman of WIEF Education Trust and member of the WIEF International Advisory Panel



Dato' Dr Norraesah Mohamad

Dato' Dr Norraesah is the Executive Chairman of MyEG Services Berhad and Embunaz Ventures Sdn Bhd. She has years of experience in the field of banking, investment consultancy, international trade and commerce. She was appointed as the independent non-executive Director of Utusan Melayu Berhad in 2012. She is also the Chairman of the WIEF Businesswomen Network (WBN) and a member of the WIEF International Advisory Panel.



Tan Sri Dato' Abdul Ghani Othman

Tan Sri Dato' Abdul Ghani is an economist and began his career as a lecturer at the Faculty of Economics at University of Malaya and rose to be Dean for the Faculty of Economics and Administration. He was the Chief Minister of the Malaysian state of Johor, a Member of the Senate, Member of Parliament and a Minister in various Ministries in Malaysia. Currently, he is Non-Independent Non-Executive Director Chairman of the Board of Sime Darby Plantation Bhd.



Mr Mumtaz Khan

An economic advisor for the WIEF Foundation, advisor to Nogaholding in Bahrain and key person to establish the IDB Fund, he has worked in Washington D.C., Hong Kong and for the IFC in Indonesia. He is a member of, among others, the Advisory Board of the Official Monetary and Financial Institutions Forum.



Raja Teh Maimunah Raja Abdul Aziz

An Islamic banking and finance advisor for the WIEF Foundation and Managing Director of Wholesale Banking at AmBank (M) Berhad, she has 20 years of experience in banking and finance as, among others, former Managing Director and CEO of Hong Leong Islamic Bank and Global Head of Islamic Markets at Bursa Malaysia.

SECRETARIAT

The WIEF Secretariat serves as an administrative body of the WIEF Foundation that manages the day-to-day operations of the Foundation and it is based in Kuala Lumpur, Malaysia.

Chairman

Tun Musa Hitam

Secretary General

Tan Sri Dato' Ahmad Fuzi Abdul Razak

Managing Director

Datuk Syed Abu Bakar Syed Mohsin Almohdzar

Executive Director & Head of WET Initiative

Mazwin Meor Ahmad

Senior Manager & Head of WBN Initiative

Nor Azuwa Mohd Isa

Senior Manager & Head of WYN Initiative

Said Hamadi Said Mohamed

Senior Manager & Head of Events

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Senior Manager & Head of Marketing & Branding

Azlan Abdul Kadir

Senior Manager Finance & Operations

Michelle Gan

Senior Manager Publications & Research

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Lulu Hanim Zulkifli

Senior Manager PR and Communications

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Manager Creative & Production

Najwa Yosof

Assistant Manager Marketing

Herny Azura Malek

Senior Executive Marketing

Marina Tasha Abdul Latiff

Senior Executive Website Management

Syed Abu Bakar Syed Hussain

Senior Executive Marketing

Samar Al-Montser

Administrative Coordinator

Dahlia Abdul Rahman

INTERNATIONAL ADVISORY PANEL

The WIEF International Advisory Panel is the advisory body of the WIEF Foundation that provides strategic input and intellectual content for the annual global and regional WIEF as well as its related initiatives. Members of the Advisory Panel is made out of 15 business leaders from various industries, thought leaders and heads of OIC related organisations.

MEMBERS



Tun Musa Hitam, Chairman

Former Deputy Prime Minister of Malaysia,
Chairman of WIEF Foundation as well as several
organisations including the International
Advisory Panel of CIMB Bank.



Tan Sri Dato' Seri Dr Wan Mohd Zahid Mohd Noordin
An educator and Director of several Malaysian organisations including
Amanah Saham Nasional Berhad and, Perbadanan Usahawan Nasional Berhad. He is a Chairperson for the WIEF Education Trust.



Embunaz Ventures Sdn
Bhd, she has over 30 years of
experience in international
trade, investment
consultancy and banking.
She is the Chairperson for
the WIEF Businesswomen
Network.





Tanri Abeng
Indonesia's first Minister for
State-Owned Enterprises
and publisher of Globe
Asia as well as President
Director of Global
Investment Partners. He
was management in
multinational corporations
in Indonesia and
Chairperson for the WIEF
SME Initiative.



Dato' Dr Norraesah

Executive Chairman of

MyEG Services Berhad and

Mohamad



Othman
Chairman of the Board
of Sime Darby Plantation
Berhad, he was Dean for
the University of Malaya's
Faculty of Economics and
Administration as well as
the former Chief Minister
of Johor in Malaysia.

Tan Sri Dato' Abdul Ghani



Essa Al Ghurair
Chairman of various
organisations including
Al Ghurair Foods &
Commodities Division
in Dubai and Al Ghurair
Giga Gold Refinery DMCC,
as well as Director of,
among others, Al Ghurair
University.

Salahuddin Kasem Khan

Managing Director of A. K. Khan & Co Ltd in Bangladesh and Chairman of several organisations, he was appointed Honorary Consul General of Turkey. He was President of the Bangladesh-Malaysia Chamber of Commerce.



Dr El Hassane Hzaine

General Manager of the Islamic Centre for Development of Trade (ICDT), also member of the Secretariat of the Trade Negotiating Committee of the Trade preferential System among the OIC Member States (TPS-OIC)



Nasser Munjee

Chairman of Development Credit Bank and various Aga Khan institutions in India, he was President of the Bombay Chamber of Commerce and Industry, and served on Indian government task forces on urban development.



Kunrat Wirasubrata

Acting Director of Islamic Development Bank Group Regional Office for Southeast Asia in Kuala Lumpur. He was in Jeddah managing IDB portfolio in East and Central Africa and before that in South and Central Asia.



Professor Volker Neinhaus

A professor of economics in Germany, he served as consultant to the Islamic Financial Services Board and several academic advisory committees. He is a member of the Jury for The Royal Award for Islamic Finance.



Evelyn Mungai

Founder and former President of the All Africa Businesswomen Association, as well as Vice Chairperson of the African Business Round Table. She is renowned for her significant contributions to Kenya's development.





Attiya Nawazish Ali

Assistant Secretary General of the Islamic Chamber of Commerce, Industry and Agriculture in Pakistan and spearheaded projects that, among others, focused on entrepreneurship as well as SME development.



Sevket Can Tulumen

Member of the Board and Chairman of Foreign Relations Committee for MUSiAD Businessmen Association in Turkey. He is also a member of the Auditing Board for Istanbul Chamber of Commerce, ITO.



Corporate Members

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

Membership and 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 large number of participants from both the government and business sectors, the Forum provides tremendous opportunity for members to boost publicity and showcase their business.

Membership Categories	Entry Fee	Annual Fee
Platinum	USD20,000	USD2,000
Gold	USD10,000	USD1,000
Silver	USD5,000	USD500

Platinum Members







Gold Members















































Silver Members





WORLD ISLAMIC ECONOMIC FORUM FOUNDATION

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