



10th Anniversary

2016
2017



Annual Report

Tharawat Family Business Forum





WELCOME

Dear Tharawat Members

Dear Friends

It is a pleasure to share with you our Tharawat Annual Report 2016/2017. This past year has seen many new activities and key collaborations, and our report will give you an overview over the Forum's activities and impact.

In this report you can find:

- Our impact over the past year
- Our collaborations
- Our events and conferences
- Overview of our other activities
- Overview of the Tharawat activities planned for 2017/2018

Over the past year, both regionally and globally we have seen a continuation of shifts in economic power and rapid transformations and disruptions in key industries. Family Businesses in the MENA are not only facing a time with complex macro-economic trends but also great opportunities and new markets to explore.

Walking into the future owners are looking to strengthen both internal structure, as well as opening new activities. The Tharawat Family Business Forum supports the sustainable, long-term growth of family businesses by offering a unique peer platform with exposure to some of the most important current trends.

Yours truly,

Dr. Hischam El Agamy
Co-Founder and Executive Director
Tharawat Family Business Forum

OUR MISSION: sustainability innovation & growth for family businesses across the Arab world.

OUR IMPACT

As a non-profit association rooted in the private sector, Tharawat's vision is to support the growth, innovation and sustainability of the family business in the MENA. The impact of our work has to be seen on a variety of levels, from support to individual family members to overall advocacy activities to strengthening the position of the family business in the region.

YEARS OF FAMILY BUSINESSES HISTORY

Tharawat members have a combined family business history of **680** years.

EXTENDED COMMUNITY

Tharawat regularly interacts with over **700** family business members across the MENA who benefit from our learning and networking platforms and engage with our content.

A PLATFORM OF KEY EMPLOYERS

Together, Tharawat members employ over **175'000** people in the MENA and beyond.

NEXT GENERATION OF LEADERS

Over the past 10 years, Tharawat has trained over **275** future family business leaders.

THE THARAWAT SPACE

The Tharawat Space is the **1st** knowledge and innovation hub for family business in the MENA.

LONG-TERM IMPACT

Tharawat has been working for over **11** years on the sustainability, innovation, and growth of MENA family businesses and is till date the only independent, regional organisation.

OUR COLLABORATIONS

In 2016/2017 the Tharawat Family Business Forum collaborated with various partners to develop new programs and create activities for the Family Business Community.

We would like to thank our partners for their support and great collaboration.





10 YEAR ANNIVERSARY

In December 2016 we celebrated our 10th Anniversary!

What started out as a vision, initiated by 15 families from the region, has, over the past decade, developed into an active, modern organisation, serving a unique community of family-owned companies in the MENA and beyond. Early on the founding members of the Tharawat Family Business Forum realised the importance of family businesses as pillars of the regional economy and have driven and shaped the organisation's activities to respond to their key challenges.

Today, Tharawat is internationally renowned for its expertise on family business, for its advocacy and for being a unique and exclusive community sharing the values that support the core pillars of sustainability, innovation and growth of family businesses. As an association we stand for quality, dedication, and real learning experiences for all generations.

Tharawat Members have not only gained access to a unique network and learning experiences but with their membership have supported the association to become a leading forum that values the history of family businesses, supports them in the present and holds the key discussions on the future.

Tharawat recognises the entrepreneurial and business challenges that are facing the family business community and will remain an association that responds to the needs, ideas and concerns stemming from an ever changing ecosystem.

We thank all our members, who continuously shape the agenda of the Tharawat Family Business Forum, who support each other and share their knowledge and experience - it is their contribution that makes this community truly unique!

We are looking forward to the next decade of growth and innovation!

Supporting and Connecting Family Businesses since 2006

LOOKING BACK ON...

THARAWAT COURSES, NETWORKING EVENTS, AND CONFERENCES IN 2016/17



26TH SEPTEMBER 2016 - THARAWAT TALK THE ROLE OF CREATIVITY IN ENTREPRENEURSHIP

A driving force in business, conversations on the role of creativity in entrepreneurship are not frequent enough. The interactive panel discussion with guests from various fields, such as manufacturing, artificial intelligence and education, expanded on the importance of creativity in every-day business and how it can lead to innovation and growth.



20TH OCTOBER 2016 - MASTERCLASS CONFLICT RESOLUTION IN FAMILY BUSINESSES IN COLLABORATION WITH CITY UNIVERSITY LONDON

The course addressed the principles of conflict resolution, as well as taught participants various methods and tools they can apply in a conflict situation.



23RD OCTOBER 2016 - FAMILY BUSINESS CONFERENCE GROWTH, GOVERNANCE & WEALTH IN COLLABORATION WITH FGB

This conference was a unique opportunity for family business leaders to have access to best practice, case studies and real experiences around family business governance, integrated in a conversation around growth and wealth management. Organised in partnership with FGB Private Wealth, the event opened an interactive dialogue around structures, processes and sustainability. The conference was attended by members of family businesses from across the region.



5TH - 11TH NOVEMBER 2016 - CONTINUUM VISIT FAMILY BUSINESS VISIT GCC

Over the course of a 5 day trip family businesses from Europe, Africa, Asia and the Americas visited and met family-owned business in the GCC. The Continuum experience is designed for family enterprises and offices that are looking for growth opportunities through:

- Peer-to-Peer Learning
- Cross border collaboration – Strategic alliances
- Market entries
- Co-Investments



27TH JANUARY 2017 - THARAWAT TALK TURNING CRISIS INTO OPPORTUNITY

The second panel in the Tharawat Talks series discussed how entrepreneurs manage situations of hardship and crisis: We analysed the different types of challenges facing entrepreneurs and shared experiences on how these situations can be turned into opportunities and so ultimately become positive experiences. The panelists were entrepreneurs, sharing their stories, and knowledgeable investors and mentors sharing how entrepreneurs can be supported.



16TH FEBRUARY 2017 - WOMEN IN FAMILY BUSINESS UNLOCKING THE FAMILY POTENTIAL

This interactive "Women in Family Business" session outlined the importance of family involvement for the sustainability and growth of the family business. Our keynote speakers shared their knowledge on how all family members can play a key role for the success of the family business.



7TH MARCH 2017 - NEXT GEN WORKSHOP THE FUTURE DIALOGUES - THE FAMILY BUSINESS OF THE FUTURE AND THE ROLE OF THE NEXT GENERATION

What is the role of the future generation of business leaders in this rapidly changing world? What positive impact can you have on the family business? This interactive evening session allowed NextGens to exchange ideas and connect with their peers to understand our world today and think about tomorrow.



15TH MARCH 2017 - GROWTH FOCUS THE IMPORTANCE OF FINANCIAL MANAGEMENT IN COLLABORATION WITH ENDEAVOR UAE

This session was aimed to bring business owners from various backgrounds together to discuss key aspects of financial management and its impact on growth.

- Top Line vs Bottom Line Growth
- Managing Growth during good vs tough times
- Key Factors for Growth

LOOKING BACK ON...

THARAWAT COURSES, NETWORKING EVENTS, AND CONFERENCES IN 2016/17



15TH MARCH 2017 - THARAWAT TALK THE SOCIAL ENTERPRISE - THE ART OF DOING BUSINESS AND DOING GOOD

The third panel in the Tharawat Talks series discussed the rise of the social enterprises and the challenges and opportunities facing this business model. Our speakers shared their experiences about setting up enterprises with aims to solve a social issue and how the social impact goal has affected the entrepreneurial journey.



6TH APRIL 2017 - MOU SIGNING COLLABORATION BETWEEN NYU ABU DHABI AND THARAWAT

The Tharawat Family Business Forum and NYU Abu Dhabi, NYUAD, have signed a Memorandum of Understanding (MoU) to collaborate on a pilot project about "Family Business Histories", and their impact on economic growth and social change in the Middle East and North Africa, MENA, region.



26TH APRIL 2017 - THARAWAT INVESTORS CIRCLE LAUNCH OF THE THARAWAT INVESTORS CIRCLE

Tharawat Family Business Forum launched the "Investors Circle" exclusively for its Tharawat Members.

It is a unique, exclusive platform to discuss:

- Best practices and structures for sustainable and successful investing.
- Growth and diversification opportunities for the family business.
- Investment opportunities in different sectors and countries.



27TH APRIL 2017 - SUCCESSFUL FAMILY BUSINESS BOARDS THE BOARD AS A DRIVER OF INNOVATION

In a fast and interconnected world, where break-through technologies and demographic shifts have far reaching social and economic consequences, the role of the Board of Directors in family businesses is shifting to address these trends and their impact on the business.

The 5th annual "Successful Family Business Boards" session explored the role of the Board of Directors in addressing innovation, diversification, and risk to ensure sustainable growth of the family business.



27TH APRIL 2017 - 10TH ANNIVERSARY CELEBRATION ANNIVERSARY DINNER

For 10 years the Tharawat Family Business Forum has been working towards the sustainability and growth of these economic pillars and through its programs has contributed to family businesses' long-term success.



27TH SEPTEMBER 2017 - THARAWAT TALK THE FUTURE OF JOBS - OF AUTOMATION, AI AND THE WORKPLACE

There is much speculation about the impact of automation and artificial intelligence on the future of work and employment. This Tharawat Talk discussed both the opportunities and the challenges of the 4th industrial revolution and analysed scenarios for the future economy.



28TH SEPTEMBER 2017 - WOMEN IN FAMILY BUSINESS BUILDING A SUPPORT SYSTEM FOR WIFB

As part of the Women in Family Business program, this exclusive lunchtime "kick-off" session allowed the participants to focus on a key mission of the program: Building a true support system for women, who are part of family-owned businesses.



OTHER ACTIVITIES IN 2016/17...

In-House Workshops



In 2016/2017 Tharawat conducted several **In-House Workshops** for families in the UAE, Saudi Arabia, Egypt, Turkey, and Kuwait. Customised to each family's requirements the In-House Workshops covered a range of topics, such as:

- An overview over Family Governance
- Mapping the Family Vision
- Succession management and talent integration
- Family Governance Health Check

Thought Leadership



Tharawat participated in several meetings and interactions, such as:

October 2016 - Interview with Kerning Cultures

Interview about the Tharawat Family Business Forum and the importance of family businesses for the MENA economy.

28th November 2016 - Report in Collaboration with Knight Frank

In collaboration with Knight Frank, the Tharawat Family Business Forum has conducted key research into understanding family business decision making with regards to wealth management and real estate assets.

Some of our Participations and Other Activities

6th December 2016 – Lecture on Family Entrepreneurship

In collaboration with the Sheikh Saoud Bin Khalid Bin Khalid Al Qasimi, Chair in Family Business at the Sheraa Sharjah Center for Entrepreneurship Tharawat held a lecture discussing the challenges (and opportunities) of family entrepreneurship.

5th April 2017 – Moderator at Step Arabia Conference

The Tharawat Family Business Forum had the pleasure to participate at the Step Arabia Event where our GM Ms. Fari-da El Agamy shared her insights on philanthropy undertaken by GCC families.

5th April 2017 – Visit of Strathclyde University

An MBA class from Strathclyde Business School in Scotland visited the Tharawat Space to learn more about family businesses in the MENA region.

17th April 2017 - Awarded Knighthood by HH Sheikh Nahyan Bin Mubarak Al Nahyan

Rewarding 10 years of work, the founding team of the Tharawat Family Business Forum received a Knighthood by HH Sheikh Nahyan Mubarak Al Nahyan at the Arab Knowledge Forum.

18th April 2017 – American University of Sharjah (AUS) Session on Family Business

In an event aimed at promoting family business and entrepreneurship to AUS students, Tharawat moderated an inter-active conversation around the key topics on the minds of the next generation.

21st May 2017 - Judging Panel of HBMSU Entrepreneurship Session

Tharawat had the honor to be amongst the judges of HBMSU panel of the Entrepreneurship session.



THARAWAT RESEARCH COLLABORATIONS



WITH NEW YORK UNIVERSITY ABU DHABI (NYUAD)

جامعة نيويورك أبوظبي
NYU | ABU DHABI

Family Business Histories – A unique research project

On 8th April 2017 Tharawat Family Business Forum and NYU Abu Dhabi (NYUAD) signed a Memorandum of Understanding (MoU) to collaborate on a long-term research project about Family Business Histories and their impact on economic growth and social change in the MENA region.

This Research Initiative is the first and most ground-breaking project mapping family business legacies in the MENA. The Initiative features a globally unique approach to understanding family business impact.

This understanding will not only offer **significant insights** into historical transformations of business cultures and socio- economic environments in the GCC as well as the MENASA region but also support family businesses address current and future challenges.

To learn more about the project, please visit: <http://tharawat.org/family-business-histories/>

WITH THE AMERICAN UNIVERSITY OF SHARJAH (AUS)



SHEIKH SAOUD BIN KHALID
BIN KHALID AL-QASSIMI
CHAIR IN FAMILY BUSINESS AT AUS

On 27th September 2017 the Tharawat Family Business Forum signed an MOU with AUS and the Sheikh Saoud Bin Khalid Bin Khalid Al Qasimi, Chair in Family Business.

The collaboration between the two organisations aims to establish **the first academic family business conference in the Middle East.**

The conference will take place on March 7th and 8th 2018.



THE THARAWAT SPACE

www.tharawat.org/space

ABOUT THE THARAWAT SPACE

The Tharawat Space was founded with a mission to be a hub to promote entrepreneurship across generations and advocate the importance of family businesses in the regional economy. It is also a bridge between the family business community and entrepreneurs and has become a place for dialogue and exchange.

The Tharawat Space also hosts the offices of the Tharawat Family Business Forum, and have become the meeting point for it's members as well hosting various activities and events.

WHAT WE DO

The Tharawat Space is designed to offer:

- A work area for family businesses and entrepreneurs.
- A workshop program for multi-generational entrepreneurs.
- A knowledge hub for current and future business owners.
- Open events focusing on entrepreneurship, innovation, and leadership.

FOR THARAWAT MEMBERS

Tharawat members can enjoy the following benefits at the Tharawat Space

- "Office away from the Office" - on weekdays the Tharawat Space is open to members to work and host meetings.
- Book the Tharawat Space for workshops, family meetings and retreats.
- Join the various programs and activities taking place at the Tharawat Space.

LOCATION

The Tharawat Space is located at Alserkal Avenue, cultural center of Dubai with direct access to Sheikh Zayed Road.

Unit No. 19
Alserkal Avenue,
Street 8, Al Quoz 1,
Dubai, UAE
P.O. Box 393255
Tel : +9714 347 2284



THARAWAT NEWS

NEW ADVISORY BOARD MEMBER

It is our pleasure to announce that the Advisory Board of the Tharawat Family Business Forum warmly welcomed Mr. Anees Sultan from WJ Towell, Oman as our new Advisory Board Member. Mr. Sultan is taking over from Mr. Imad Sultan, Director, WJ Towell, Oman and the Tharawat Family Business Forum would like to express its gratitude to Mr. Imad Sultan for his years of support and positive impact on the Tharawat community. We would also like to take this opportunity to thank our Advisory Board for their continuous contribution and dedication to our association.

NEW LOGO

On the occasion of the 10th anniversary of the Tharawat Family Business Forum and as we are looking into the next decade, we were proud and honored to be able to launch our new Logo. The new design honors the past decade, whilst also looking into the future and highlighting our three core values - sustainability, innovation, and growth.



NEW WEBSITE

WWW.THARAWAT.ORG

We are delighted to announce that the Tharawat Family Business Forum has launched a new website. The new website allows a better overview of upcoming activities, current projects as well as information about and original content from the Tharawat Family Business Forum. Members will soon get access to a unique Membership Area and a Blog will publish consistent original content by the Tharawat community.



OUTLOOK

EVENTS & ACTIVITIES 2017 & 2018

A quick overview over some of the upcoming Tharawat events...

October 19th 2017

Tharawat Film 3D Printing

What is the future of 3D printing and who are the drivers in this industry? The first Tharawat Film will explore key aspects of this emerging sector.

October 31st - November 4th
2017

Continuum Family Business Visit 2017

The third annual Continuum Family Business Visit this year takes us to the Netherlands and will allow an insight into the economy of the future!

November 23rd 2017

Family Business History

In this unique session, we will update the community about the progress on the NYUAD and Tharawat project on "Family Business History" and offer a workshop on preservation of heritage.

December 2017

Investors Circle

The first official meeting of the Tharawat Investors Circle will gather members of the of community to discuss opportunities and exchange ideas.

January 2018

Tharawat Talk

Cyber security is becoming more and more a challenging topic for many private companies. What are the key challenges facing us and how can private companies protect themselves from attacks? A unique panel discussion with leading experts will give us insights.

March 7 & 8 2018

Family Business in the Arab World

The first academic conference about family businesses in the Arab world. In a collaboration with AUS, Tharawat will gather leading researchers and family business members to discuss some of the most pressing questions around family ownership.

CONNECT WITH THARAWAT

www.tharawat.org

www.familybusinessarabia.com

www.tharawat-magazine.com

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