

» Because a thing seems difficult for you, do not think it impossible for anyone to accomplish



Gifts from a wife to a husband or a husband to a wife can hardly have anything to do with anti-corruption activity

-Dmitry Peskov
Putin's spokesman



We would be foolish to change our plans. I think China is a fantastic geography with an incredible, unprecedented level of opportunity

-Apple CEO
Tim Cook

Right strategy

BAHRAIN NEEDS BETTER SUPPLY CHAIN ECOSYS

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In the 'The Competitive Advantage of Nations', Michael Porter, in 1990-the world renowned authority on competitive strategy and the competitiveness and economic development of nations, states, and regions-said, "A nation's competitiveness depends on the capacity of its industry to innovate and upgrade. Companies gain advantage against the world's best competitors because of pressure and challenge. They benefit from having strong domestic rivals, aggressive home-based suppliers, and demanding local customers."

In Bahrain, are we following the right strategy to create competitive advantage? At the least, we are not having

aggressive home-based suppliers; this sentiment is echoed by Yasser Najeeb, factory manager, Awal Food Factories.

He questions the red-carpet welcome given to MNCs to invest in Bahrain.

"MNCs import 99 per cent of their raw materials and export 99pc of their products. And, they don't have to pay taxes. How is Bahrain benefitting from this?"

He invited the small and medium sector companies in Bahrain for tie-ups with Awal, as suppliers." We need the help of other companies to procure raw materials. At present, we are doing all the sourcing on our own and it involves a lot of running around."

Najeeb added, "We are a 100pc Bahraini company and sell our products in this market. We will be able to focus on



Yasser Najeeb

our strategic business areas by outsourcing our supplies to other Bahrain companies. For small and medium companies, who specialize in delivering different raw materials, according to their expertise, there is a great opportunity with us"

"If anyone in Bahrain is ready to deliver the raw

materials to our factory, we will be very happy to take their service"

"Our initiative will add more jobs to the economy. Instead of job seekers, more job creators will be available. Also, the government will get more revenue streams in the form of taxes and fees"

The factory manager at Awal Food also lamented the fact that the cost of running business has gone up steeply in recent times. "The companies are forced to cut costs due to the increased cost of land and other charges. We can't run away, right? So, we are forced to cut costs. But where?"

If Bahrain is able to provide efficient, cost-effective suppliers of raw materials, then industries will be able to survive here. But, to achieve this objective, it is imperative to have an atmosphere, similar

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to Dubai, wherein starting of a business doesn't involve a lot of hassles, as now," Najeeb said.

The Kingdom should learn from successful countries regarding developing an efficient supply chain which fosters excellence, he added. Also, industry bodies like BCCI should take the lead in cutting down the difficulties faced by business people in kick-starting new initiatives.

Batelco offers value broadband packages

DT News Network
Manama

Batelco, a Bahrain-based Broadband solutions provider has enhanced its Broadband packages, with customers benefitting from automatic upgrades offering higher speeds, bigger thresholds and lower prices.

Batelco announced a further enhancement to deliver bigger thresholds for each package, but in keeping with all Batelco Broadband packages, customers may continue to use the internet at no additional cost even after the threshold has been reached.

The enhanced line up of Batelco's Broadband packages are available for existing and new customers. According to Batelco, the packages are designed to suit everyone from casual users all the way up to those with heavy demand such as professional users and especially gamers. New customers are invited to sign up to benefit from Batelco's outstanding Broadband experience.

British trader jailed for 14 years for rigging Libor rates

London
A British trader was jailed Monday for 14 years for rigging the Libor lending rate while working for UBS and Citibank, in a landmark conviction the judge said would send a message to the banking world. Tom Hayes, 35, is the first person to be found guilty by a jury of rigging the benchmark inter-bank lending rate.

GIB Capital wins top EMEA Finance awards

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GIB Capital LLC, the Saudi-based investment banking arm of Gulf International Bank (GIB), was granted three key awards by EMEA Finance magazine for their role in key transactions in 2014.

GIB won the 'Best IPO Deal in the Middle East' award for acting as Co-Financial Advisor and

Joint Lead Manager for National Commercial Bank's US\$6 billion initial public offering (IPO), the second-largest IPO globally in 2014 and the largest IPO ever in the Middle East.

The company also won the 'Best Sovereign Bond' award in the Middle East as well as the 'Best Merger and Acquisition Deal'. These awards follow the 'Best Local Investment Bank in



Abdullah Al Zamil
Bahrain' award that GIB Capital won for the year 2014.



Khalid Al Ghamdi
Speaking on the occasion, Abdullah Al Zamil, Chairman

of GIB Capital said: "The GIB Capital team strives to help clients through the public offering process in line with best international practices."

Khalid Al Ghamdi, Acting CEO of GIB Capital, added: "The NCB IPO, along with the overall activity levels GIB Capital have placed us at the top tier of the comparative league tables."

Smart thinking

Solar palm trees boost Dubai's smart plans



A solar powered palm-tree

Dubai

Solar panel powered palm-tree inspired Wi-Fi stations have become the latest addition to the smart city technology of Dubai.

Umm Suqeim Beach and Za'abeel Park are the first two locations for the Smart Palms which provide free wireless internet access. They also give information on the weather,

local attractions and have facilities for charging up mobile devices.

Around six metres tall the plan is for 103 to be in place across the city at popular outdoor locations.

The initiative - part of the UAE Cabinet Year of Innovation project - has been jointly put together by Dubai Municipality, Smart Palm creators D Idea Media, Du, Sun Tab

Solar Energy and Promo Tech Gulf Industry.

Hussain Lootah, the director general of Dubai Municipality, said: "Through Smart Palm, the public will be able to benefit from free direct access to the internet while providing valuable public information covering a range of topics including weather forecasts

and orientation guides.

"Most importantly, these structures are entirely self-sufficient thanks to their mono crystal solar panels, which provide up to 21 per cent efficiency."

The Smart Palm's fronds are topped with photovoltaic panels which take in and store energy from the sun during the day.