

Ford recalls 650,000 vehicles in N. America

Ford announced the recall of nearly 650,000 cars in North America over defective seat belts that can fail in a crash. The automaker said two accidents and two injuries have been blamed on the defect, which involves overheating of the cables in the pre-tensioning system of the seat belts. Of the total recalled, 602,000 were sold in the United States, 35,600 in Canada and 8,600 in Mexico.



United Airlines to pay \$2.4m in bribery case

The parent company of United Airlines will pay a \$2.4 million fine after reviving a money-losing air route to please a now-disgraced New Jersey politician, US market regulators announced. The penalty by the Securities and Exchange Commission follows a \$2.25m fine imposed earlier this year by federal prosecutors in the bribery case. "United initiated a money-losing flight solely to curry favour with a public official," Andrew Calamari, head of the SEC's New York Regional Office, said in a statement.



“Entrepreneur is someone who has a vision for something and a want to create”

David Karp

founder and CEO Tumblr



Tips for Networking

Networking goes hand in hand with running a successful business. But many of us dread walking into a room and introducing ourselves to a bunch of strangers. Here are some valuable tips that might come handy:

Resist the urge to arrive late

It's almost counter-intuitive, but showing up early at a networking event is a much better strategy than getting there on the later side. As a first attendee, you'll notice that it's calmer and quieter – and people won't have settled into groups yet. It's easier to find other people who don't have conversation partners yet.



Ask easy questions

Don't wait around the edges of the room, waiting for someone to approach you. To get the conversation started, simply walk up to a person or a group, and say, "May I join you" or "What brings you to this event?" Don't forget to listen intently to their replies. If you're not a natural extrovert, you're probably a very good listener – and listening can be an excellent way to get to know a person.

Smile

It's a simple – but often overlooked – rule of engagement. By smiling, you'll put your nervous self at ease, and you'll also come across as warm and inviting to others. Remember to smile before you enter the room, or before you start your next conversation.



Don't hijack the conversation

Some people who dislike networking may overcompensate by commandeering the discussion. Don't forget: The most successful networkers (think of those you've met) are good at making other people feel special. Look people in the eye, repeat their name, listen to what they have to say, and suggest topics that are easy to discuss. Be a conversationalist, not a talker.



Remember to follow up

It's often said that networking is where the conversation begins, not ends. If you've had a great exchange, ask your conversation partner the best way to stay in touch. Some people like email or phone; others prefer social networks like LinkedIn. Get in touch within 48 hours of the event to show you're interested and available, and reference something you discussed, so your contact remembers you. (Entrepreneur)



Chris Chan

CBB mulls regulations for Fintech

Manama

The Central Bank of Bahrain (CBB) is considering various options to introduce Fintech regulation, said a key financial expert yesterday.

Khalid Hamad, Chairman of the Waqf Fund and Executive Director Banking Supervision stressed that the banks also need to understand and embrace the technology.

"We invite technology companies to set up offices in Bahrain and use it as a base to serve the entire GCC and Middle East region," said Khalid Hamad. He was addressing a group of senior CBB officials and participants of Leadership Grooming Programme including Associate Dean of Ivey Business School Dr. Chris Chan.

Ivey Business School is Canada's top ranked business school and is ranked one

of the best in the world. It has recently established a digital banking lab focusing on thought leadership and research in the space of digital banking and Fintech.

Dr. Chan while shedding light on the increasing activity in the area voiced that Fintech is the future of finance. In support, he pointed out that over 1,000 companies with US\$105 billion in funding and US\$870bn in market capitalisation are engaged in Fintech activities globally.

"The personal/SME segment, which contributes 46 per cent of global banking profits, is the main centre of attention for disruption by Fintech companies and has attracted 92pc of all funding.

"Start-up companies are taking market share from large incumbent banks, forcing them to embrace Fintech or see their profits

erode. We believe soon banks everywhere will be facing their 'Uber moment'," he said.

Citing a research in this area, Dr Chan said Asia is already ahead of the developed western world in terms of digital banking, thanks to mobile penetration.

"Digital payments, crowdfunding, Robo-advisory and blockchain are some of the major new trends unleashed by Fintech," he pointed out. The report also says that investment in private Fintech companies increased ten times in the past five years, with China being the largest peer-to-peer lending market in the world (US\$69 billion vs. US at US\$17bn).

As per forecast, by 2020, the projected assets under management of robo-advisors in the US will be US\$2.2 trillion, up from US\$300bn today, Dr. Chan stressed.



The Gulf Hotel Bahrain Convention & Spa has announced Ibrahim Ali Mohammad Taheri as the winner of the Dine and Win promotion grand prize, the Infiniti QX70. The presentation was held at the hotel's lobby during the lighting of the Christmas tree ceremony, attended by the public and members from the media. General Manager Rahim Abu Omar Said, "I would like to congratulate and thank Taheri and his family for his support to our hotel." Above, from left, Hameed Ali, Acting Deputy General Manager, Ali Amralla, Director of Business Development and Strategies, Ebrahim Taheri, the winner, Rahim Abu Omar, General Manager of the Gulf Hotel & Ryan Advincula, Marketing Manager.