

Startups pitch their business models

TDT/Manama
Harpreet Kaur

Flat6Labs Bahrain hosted its Second Demo Day at The National Theatre of Bahrain where eight startups from its second cycle pitched their businesses.

The second cycle received over 200 applications from more than 40 countries which were then narrowed down to a final selection of eight Startups.

The team included both local and international participants with businesses offering products and services from a wide range of industries such as SaaS, FinTech, EdTech, F&B, E-commerce and more.

Throughout the four-month intensive developmental programme, the startups were given access to world-class trainers, mentors and coaches as well as a host of perks, office space, legal support and company registra-



Participants and officials during the Second Demo Day of Flat6Labs Bahrain at the National Theatre of Bahrain

tion in the Kingdom of Bahrain.

Ahmed El Alfi of Founder, Flat6Labs told *Tribune*, "This initiative has created some great companies and provided some great investment opportunities and has helped to create a vibrant ecosystem that will self-perpetuate itself.

"An ecosystem is a self-sustainable cycle and we want to create that in different fields such as education, innovation, entrepreneurship, support, growth, funding, giving these companies business, corporate supporting them, interacting with them where tremendous

steps are being taken to create the self-perpetuating cycle so that we have major developments in Bahrain."

"Moreover, I want to thank the entrepreneurs not persuading regular jobs and persuading fantastic ideas and dreams and building companies and taking

the risk from going out there and building the company from zero," Ahmed added.

The Labour Fund (Tamkeen)'s Chief Executive Dr Ebrahim Mohammed Janahi praised the key role of the programme in assisting startup ventures to become fully operational and



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sustainable businesses.

Khalid Al Rumaihi, Chief Executive of the Bahrain Economic Development Board, further added: "As part of our mandate to diversify the economy, the EDB will continue to support the start-up ecosystem to allow entrepreneurs to develop and learn from key mentors so that they can thrive and scale out to the region and beyond."

Witnesses testimonies awaited in drug dealer's murder case

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The First High Criminal Court yesterday adjourned the case of two brothers accused of murdering a drug dealer to March 20 this year to review witness testimonies.

The court also ordered to keep the brothers behind bars pending further procedures.

According to court files, the brothers killed a 50-year old man and abandoned his body in Gudaibiya area in the Capital after stealing his belongings.

The body was identified by the dead man's brother.

The defendants were accustomed to attacking and robbing drug-dealers after buying drugs from them

an abandoned house, where they attacked him and stole his money.

The brothers said that they were doing so to repossess the money they paid for the drugs.

They, however, denied murdering the man, claiming that he had died of drug overdose.

Public Prosecution accused them in 2018 of premeditated murder. The prosecution viewed that the suspects' intentions were deliberate.

The prosecution also accused them of beating the victim and causing him the injuries described in the coroner's report.

The defendants, police said, were accustomed to attacking and robbing drug-dealers, taking advantage of the fact that they won't be reporting the incidents to police.

The two brothers contacted the victim and lured him into



Gulf Air, the national carrier of the Kingdom of Bahrain, received and congratulated the newly appointed president of National Labour Union Sameer Sedeeq Hashem. Gulf Air CEO Kresimir Kucko, Deputy CEO Captain Waleed Al Alawi and Director of Human Resources Nouf Al Sowaidi met Sameer Hashem and wished him all success in his new role



Major Shaikh Salman bin Mohammed bin Isa Al Khalifa, Commander of the Special Operations Unit at the National Guard, received Captain Abdullah Mustafa Mohammed and congratulated him for achieving first place in the State of Kuwait's 15th advanced infantry course and physical fitness. Shaikh Salman also congratulated the captain on his research on "The Phantom Drone and its Effect in the Armed Forces" for which he obtained the third place in the course

Driving Digital transformation

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Daniel Seal, a special advisor to international governments and who is backed by Temasek - Singapore's Sovereign Wealth Fund and a leader in digital transformation and has worked extensively throughout the Middle East and a founder CEO of Unbound, a London-based advisory house, connecting governments to entrepreneurs, corporates and investors - in one ecosystem to facilitate digital transformation.

Unbound, well-known for its award-winning innovation festivals which, to date, have taken place annually in Singapore (with Temasek), London,

Miami and Bahrain has witnessed speakers from all over the world.

Unbound festival which was hosted as a part of Startup Bahrain week brought together finest minds in AI, fintech, sustainability, energy, investment, the blockchain, digital wellbeing and more, to make invaluable connections and discover inspirational insight and emerging technologies that will shape the future of entrepreneurs and career and business.

Daniel Seal, CEO of Unbound spoke to *Tribune* in an exclusive interview on the transformation of Bahrain and the wider regional economy.



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DANIEL SEAL, CEO OF UNBOUND

Excerpts:

● About the focus in Bahrain

We are a cross-industry, cross-vertical organisation that connects corporates, brands, governments with start-ups. We use these connections to foster an entrepreneurial ecosystem to promote business acumen and innovation. The forward-thinking Bahrain Economic Development Board impresses us. Start-up companies feel increasingly comfortable here and want to be part of a thriving entrepreneurial ecosystem.

● The significance of Unbound in Bahrain

The whole Middle East region is transforming from an oil and energy-based economy to a knowledge-based economy, and Bahrain is at the centre of this process of innovation. Its economy is a testbed and launchpad for the wider region. So, the reason why we wanted to host Unbound in Bahrain is we see the opportunity of the ecosystem. We think Unbound could be a great part of it and so there's no better place to host it.

● Tell us more about your projects

My personal highlight is the number and quality of the speakers we've brought to Unbound Bahrain. This includes high-level international speakers, thought leaders, and people who have never spoken in the region before. They are all bringing fresh ideas and content to share with attendees. As an ecosystem enabler, we are helping Bahrain develop innovation and entrepreneurial-driven economy. Our locally based team can host corporates wishing to connect to the ecosystem and can help companies scale into the region. Unbound is not just an event - it's a platform for innovation.

● Future plans for Bahrain?

Our future plans for Bahrain are to bring more start-ups, more innovation and more technologies to the country - and the wider region. Next year Unbound Bahrain is going to be bigger and better with more people and more speakers. We have big plans to remain strongly involved in the country and help the entrepreneurial ecosystem grow.

The whole region is undergoing this transformation, you see it with Saudi 2030 Vision, with UAE 2020 Vision, and you see all the regional economies looking for this industry transformation and the creation of digital-led economies - Bahrain is at the centre of it.

However, inspiring communities and building ecosystems do not happen overnight. Fostering such environments requires a leap of faith by governments in commitment and capital. There is also a lead-time to investment in start-ups and entrepreneurs. Like any relationships, it takes time, sustained effort and investment to nurture networks and connect them with capital. That is why we remain committed to being a part of Bahrain's start-up and innovation ecosystem and we have a real desire to help make it bigger and better.