

The Business

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60pc of Bahraini start-up SMEs 'lack clear strategy'

MANAMA: As many as 60 per cent of Bahraini start-up SMEs do not have a clear strategy planned for their mission and goals, according to a new study.

Stradico Company collaborated with Ibdaa Hub training centre for in-depth research into 300 Bahraini entrepreneurs, the results of which are captured in a report titled *The Reality of Entrepreneurship in Bahrain*.

The study, which included entrepreneur participants of business clinic programme, found that 86pc of these institutions lack work according to financial and accounting principles.

It found that 90pc of Bahraini entrepreneurs believe that training helps in developing their theoretical and practical skills, enhancing their performance and improving the competitiveness of their companies.

According to the study, 55pc of Bahrainis over the age of 40 have a clear determination to launch pioneer projects, and more than 45pc of entrepreneurs are female.

Stradico Company chief executive Khalil Al Qahiri said, "Supporting national efforts to back entrepreneurs and the entrepreneurial environment in Bahrain calls for accurate scientific diagnosis of the current situation of entrepreneurs and their institutions, knowledge of strengths and weaknesses, internal and external challenges, and the best ways to stimulate these institutions and increase their contribution to national output."

"Through this study, we have also been keen to monitor the developments of the business clinic's participants in



■ Al Qahiri

all aspects of the administrative, financial, marketing and other operations, and to form an integrated guide and chart a clear roadmap for entrepreneurs in Bahrain.

Mr Al Qahiri praised the business clinic programme for outcomes and the high quality development of the participants.

The programme was held under the patronage of Industry, Commerce and Tourism Minister Zayed Alzayani.

Meanwhile, the study showed that 50pc of Bahraini entrepreneurs were keen to develop their theoretical and practical skills in entrepreneurship stems they have not previously acquired to enhance their performance and ability to innovate and raise the competitive-

ness of their projects locally, regionally and globally.

Moreover, 40pc of the participants stressed the importance of acquiring more personal knowledge and capacity building for success in the field of entrepreneurship.

In the same context, the study found that 80pc of the emerging start-up institutions disseminate all the information and experience in all its departments internally and externally, especially the decision-makers among all the departments within it. This ensures the participation of all key stakeholders in the planning and development process.

Also according to the study, 54pc of Bahraini entrepreneurs are able to set realistic and measurable goals and plans as the basis for business development strategy of the company's roadmap to succeed, while 36pc of them are working to achieve this, and 10pc are almost unable to do so.

Meanwhile, 50pc of entrepreneurs have comprehensive plans to achieve the goals, business processes, operating methods, implementation and division of responsibilities and tasks, 46pc of them failed to achieve these plans, 2pc of them were unable to identify them.

The study found that 8pc of the participants in the programme were unaware of how their assets could help them with more sales, while 22pc were not sure, and 70pc thought there was no relationship between asset management and revenues.

CA Day talk spotlight on IT security

MANAMA: Bahrain Chapter of the Institute of Chartered Accountants of India (BCICAI) celebrated CA Day yesterday with a

technical seminar on cyber security.

The seminar was delivered by Grant Thornton Bahrain

director of IT advisory and cyber security services Navneet Sharma.

The parent institute ICAI was established on July 1, 1949 as a statutory body under the Chartered Accountants Act, 1949 enacted by the Indian Parliament.

Speaking on the occasion, BCICAI's outgoing chairman Uday Shanbhag said, "This day also marks the beginning of platinum jubilee celebrations of ICAI. We are proud members of a professional body whose values and standards we represent and uphold. We are happy to be of service to the Bahrain community as well."

Last week, an election meeting was held to elect the BCICAI's new executive committee for 2018-19, which saw Sridhar Seetapathy being elected the new chairman.

He will take charge from August 1, 2018.



■ Mr Sharma

Global honour for BAC's top official

MANAMA: Bahrain Airport Company (BAC), the operator and manager of Bahrain International Airport (BIA), announced that the company's vice-president of human resources Hind Mahmood has been elected as second vice-chair of the Airports Council International (ACI) Asia-Pacific Regional HR Committee.

ACI represents the world's airports and their collective interests. It promotes professional excellence in airport management and operations, and works closely with prominent aviation organisations such as ICAO and IATA to develop standards, policies and recommended practices.

Ms Mahmood's appointment is a milestone achievement and marks the first time a BAC employee has held this role.

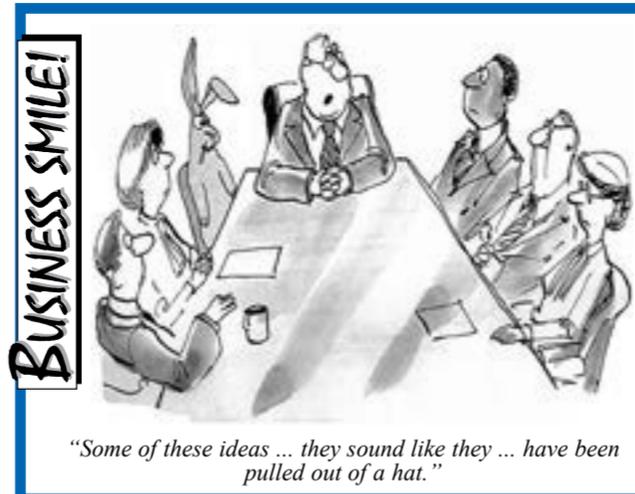
In her new role, she will help the HR committee work towards its goals, which are to encourage the exchange of best practices among the ACI Asia-Pacific member airports and fast-track their growth through employee development.

Ms Mahmood attended a committee meeting at the 13th ACI Asia-Pacific Regional Assembly, Conference and Exhibition, which took place in Narita, Japan.

More than 50 expert speakers delivered presentations on the industry's latest issues, trends and developments at the conference, which also included a number of engaging panel discussions.



■ Ms Mahmood



New Nissan Pathfinder set for launch

By SONORITA CHAUHAN MEHTA

MANAMA: The 2019 Nissan Pathfinder Midnight Edition will be launched in Bahrain and select GCC countries later this month.

The latest iteration of the model, which stands out due to its aggressive black styling, was unveiled at the Bulgari Yacht Club in Dubai recently in a colourful ceremony attended by almost 200 people including journalists and social media influencers from several GCC countries.

Reflecting the darkness of the night, all accessories and details of this new family SUV from the Japanese car manufacturer are highlighted in black.

This includes the V-Motion front grille, rear spoiler, roof rails, mirrors caps, 20-inch alloys and various other areas of the exterior.

"At Nissan, we are committed to offering our customers new and upgraded variations of their favourite cars," said Nissan Middle East managing director Jurgen Schmitz.

"The evolution of the Nissan Pathfinder has resulted in the creation



■ The 2019 Nissan Pathfinder Midnight Edition being unveiled in Dubai

of an iconic range of family-friendly yet technologically innovative SUVs that effortlessly combine style with performance.

"Four-wheel drive, off-road proficiency and an athletic appearance are the mainstays of the Pathfinder name and remain key requirements for the

adventure-inspired customer in this segment today."

Despite being called the Midnight Edition, the SUV is available in three colours – Pearl White, Gun Metallic and Magnetic Black.

The company said the non-black colours were based on customer feedback and preferences, adding that Pearl White was one of the most popular hues for the Pathfinder.

Targeted towards large families who like to go on adventures, the seven-seater four-wheel drive SUV combines a sporty and attractive design with enhanced security features.

One of the features likely to make this model a favourite with families is the EZ flex seating system that allows easy access to the third row with a child safety seat remaining securely in place in the second row.

Between 150 and 250 units of the Midnight Edition will be available in the GCC, excluding Saudi Arabia which is a separate market for Nissan.

The starting price is \$44,080 though the price in Bahrain will be announced when the SUV is launched.