

EDB named BlockOn strategic partner

The conference will be held under the patronage of EDB Chief Executive

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Bahrain FinTech Bay yesterday named Bahrain Economic Development Board (EDB) as the Strategic Partner for its global blockchain conference, BlockOn 2018 - Redefining Finance.

The conference will take place on 22 November 2018 at the Wyndham Grand, Bahrain Bay under the patronage of Khalid Al-Rumaihi, Chief Executive, EDB and Chairman of the Executive Board of Bahrain FinTech Bay.

BlockOn expects more than 300 global Blockchain innovators to explore the rising oppor-



Khalid Al-Rumaihi

tunities and challenges presented by the industry.

The conference will also see Bahrain FinTech Bay present the results of its BlockOn Survey currently in progress.

Commenting on the conference, Khalid Al-Rumaihi said: "Fintech is one of the most exciting sectors in the Kingdom, benefitting from our strengths as a regional leader in finance and ICT."

"Bahrain is therefore a natural home for BlockOn - an event which embraces both the challenges and opportunities of innovative technologies, as well as the regulations that underpin it," he added.

Khalid Saad, CEO of Bahrain

FinTech Bay, added: "With their support, we are assembling a world-class roster of speakers and an agenda that can help attendees more fully grasp and leverage the transformative nature of Blockchain and its impact not only on the financial services industry, but also other industries that it can revolutionize."

Pre-registration for BlockOn 2018 is open: <http://www.blockonconf.com>.

Call for Papers (CFP) is also open. For more information on Call for Papers, potential speakers can submit their inquiries and research to info@bahrain-fintechbay.com

Ticking Point



NITIN NOHRIA/ MICHAEL E. PORTER

Why good leaders matter

Countless concepts, tools and metrics have been developed to help leaders manage well. However, our study of what the CEOs of large, complex organizations actually do — as manifest in how they spend their time — opens a new window into what leadership is all about and into its many components and dimensions. Being the CEO is a highly challenging role, and it is difficult to do it well.

The success of CEOs has enormous consequences — good or bad — for employees, customers, communities, wealth creation and the trajectory of economies and even societies. Being a CEO has gotten harder as the size and scope of the job continue to grow, organizational complexity rises, technology advances, competition increases and CEO accountability intensifies. The ideas we have introduced here aim to provide current and future leaders, who must bear this enormous responsibility, with a broader understanding of their role and how to best use their most important resource: their time.

THE PROBLEM

Managing the immense demands on their time is one of the biggest challenges CEOs face. Yet knowledge about how CEOs actually use time is almost nonexistent.

THE STUDY

The author tracked the activities of CEOs at 27 large companies 24/7 for 13 weeks and then held intensive debriefs with them. The resulting data set offers deep insights not just into time management but into the CEO's role itself.

THE FINDINGS

Leaders must learn to simultaneously manage seemingly contradictory dualities — integrating direct decision-making with indirect levers like strategy and culture, balancing internal and external constituencies, proactively driving an agenda while responding to unfolding events, exercising of constraints, focusing on tangible decisions and the symbolic signification of every action, and combing formal power and legitimacy.

4 Behaviours of Great Executive Assistants

Executive assistants play a vital role in shielding CEOs from distractions and unnecessary activities and ensuring that leaders' limited time is used well. We often hear CEOs say that a highly skilled EA can dramatically increase their efficiency and effectiveness, and our research supports that view.

EAs often feel conflicting pressures, however, that can result in poor scheduling choices. For instance, although they may recognize that CEOs need time alone, our study shows that many EAs believe that a full CEO calendar signals that they're doing their job. They tend to book back-to-back appointments, limiting time for spontaneous communications or solitary reflection. In addition, while EAs recognize that protecting a CEO's time is one of their most important duties, some have a human reluctance to say no to people (especially colleagues in the organization). That allows unessential meetings to creep into the CEO's day. Conversely, other EAs take their traditional role as gatekeeper too far, maintaining such tight control over access that their bosses risk being seen as aloof or inaccessible.

Finding the right balance in managing the CEO's time requires judgment and emotional intelligence. It also requires strong communication skills, because an EA speaks for the CEO and can affect how a leader comes across. In our research we have identified four key behaviors that drive better performance:

1. Understand the leader's agenda. CEOs should have a written agenda detailing their top priorities (updated quarterly) and should spend much of their time on activities that advance the agenda. It's critical that the EA internalize this agenda and use it as a lens through which each meeting request is viewed. The CEO's responsibility is to ensure that the EA knows the agenda and the importance of keeping the schedule aligned with it.

2. Include all the relevant players. Managers at all levels tend to complain about having too many meetings. One solution is to try keeping meetings small and inviting only those whose attendance is essential. However, good CEOs delegate well, and to do so they need their direct reports and affected managers to be present. Otherwise, extra rounds of communication and follow-up will be needed after meetings. Good EAs avoid that problem by getting the right players in the room to begin with.

3. Recognize the value of spontaneity. Most CEOs are overbooked. They would benefit from more time to walk the hallways and initiate unplanned interactions. They also need room to react to events that can't be anticipated; leaving some open time in the leader's day will help EAs avoid frequently canceling and rescheduling appointments.

4. Zealously protect personal and family time. EAs should recognize that the long hours, travel and stress of the CEO job can take a toll. Time with family and friends, regular exercise and opportunities to recharge and reflect are crucial to effectiveness and avoiding burnout. EAs' daily scheduling choices play an important part in helping CEOs maintain the balance they need to succeed over the long haul.

Michael E. Porter is a university professor at Harvard, based at Harvard Business School in Boston. Nitin Nohria is dean of Harvard Business School



The minister of Industry, Commerce & Tourism Zayed bin Rashid Alzayani with WTO Director General Roberto Azevêdo in presence of Permanent Representative of Bahrain to Geneva Dr Yousif Bucheeri and Commercial Attache- Geneva Khalid Alamer. During the meeting, held on the sideline of the World Investment Forum, they discussed the economic developments and affirmed Kingdom's commitment to the multilateral trading system and support SME sector.

BCICAI VAT seminar

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The Bahrain Chapter of the Institute of Chartered Accountants of India (BCICAI) in association with Keypoint is hosting a Seminar today exclusively for its members on "Practical Impact of VAT" at Crowne Plaza Bahrain.

Speaking on the occasion, Chairperson of BCICAI, CA Sridhar said: "Now that the implementation of VAT is imminent in Bahrain, it is only appropriate that we bring to our members the latest updates in the form of this seminar."

Four speakers from the VAT team of Keypoint - Mubeen Khadir, George Campbell, Chris Park, Willem Bamwill will explain the impact of VAT in Bahrain.

Intesa Sanpaolo Private Bank gets CBB licence

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The Central Bank of Bahrain (CBB) has granted a representative office licence to Bank of Intesa Sanpaolo Private Bank

(Suisse) S.A. to operate in Bahrain.

Intesa Sanpaolo Private Bank was established in 2001 with headquarters in Switzerland. It is regulated by Swiss

Financial Market Supervisory Authority and it is wholly owned by Intesa Sanpaolo SPA, Italy.

Commenting, Ahmed Abdulaziz Al-Bassam, Director

of Licensing said the Central Bank of Bahrain welcomes "Intesa Sanpaolo Private Bank (Suisse) S.A." decision to open a representative office in Bahrain.

Cityview begins apartment handover

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Cityview Real Estate Development Company (Cityview), a Bahrain-based real estate development company, announced yesterday the formal inauguration of its Cityview building as well as handing over of apartments.

"The building is now fully operational with all utilities after receiving all necessary municipal and authority approvals," said Cityview Chairman, Abdulhakeem Al Mutawa adding that the project was successfully completed despite facing many complex challenges.

"We are handing over the building to Olive V.F.M (a wholly owned subsidiary of Ithmaar Holding), the appointed facility



From right, Cityview Chairman, Abdulhakeem Al Mutawa, Ithmaar Bank Member of the Board of Directors, Mohammed A. Rahman Bucheeri, Ithmaar Bank Chief Executive Officer, Ahmed Abdul Rahim, IDC Chief Executive and Member of the Board, Mohammed Khalil Alsayed and other guests at the opening ceremony of Cityview building.

management team who will be welcoming the first residents," he said.

The Cityview project, a residential tower in the Seef District near Dana Mall, is 50 per cent owned by Ithmaar Holding

through its subsidiary.

The Cityview building comprises a total of 88 apartments offering amenities such as a gym, health club, and swimming pool dedicated to the residents.



Cityview building