

ENTREPRENEURSHIP IN DUBAI

THE BIG PICTURE 2021

FOR INCUBATORS, ACCELERATORS,
CO-WORKING SPACES, AND GOVERNMENT INITIATIVES

**THE SESSION
WILL BE STARTING SOON**

AGENDA

- Welcome remarks by Mr. Atiq Nasib, SVP of Commercial Services at Dubai Chamber
- The 7 lessons of 2020 by Natalia Sycheva, Sr. Manager, Special Projects and Entrepreneurship
- Key markets to expand in 2021 by Omar Khan Director of International Offices
- Partnership Interview moderated by Faisal Al Shehhi, Project manager Entrepreneurship
- Ecosystem perspective by Raja Almazrouei, EVP of DIFC Fintech Hive
- Ecosystem perspective by Claudia Mortimer, COO of Step
- Open Discussion
- Closing

دبي للمشاريع الناشئة
DUBAI STARTUP HUB
AN INITIATIVE OF DUBAI CHAMBER OF COMMERCE & INDUSTRY

ENTREPRENEURSHIP IN DUBAI
**KEY INSIGHTS AND
LESSONS LEARNT
2020**



BUSINESS CHALLENGES



TEAM

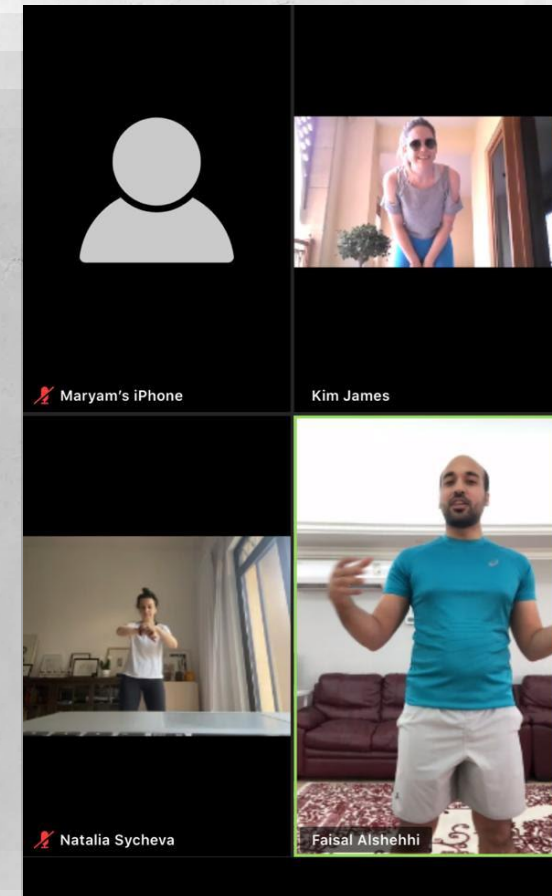
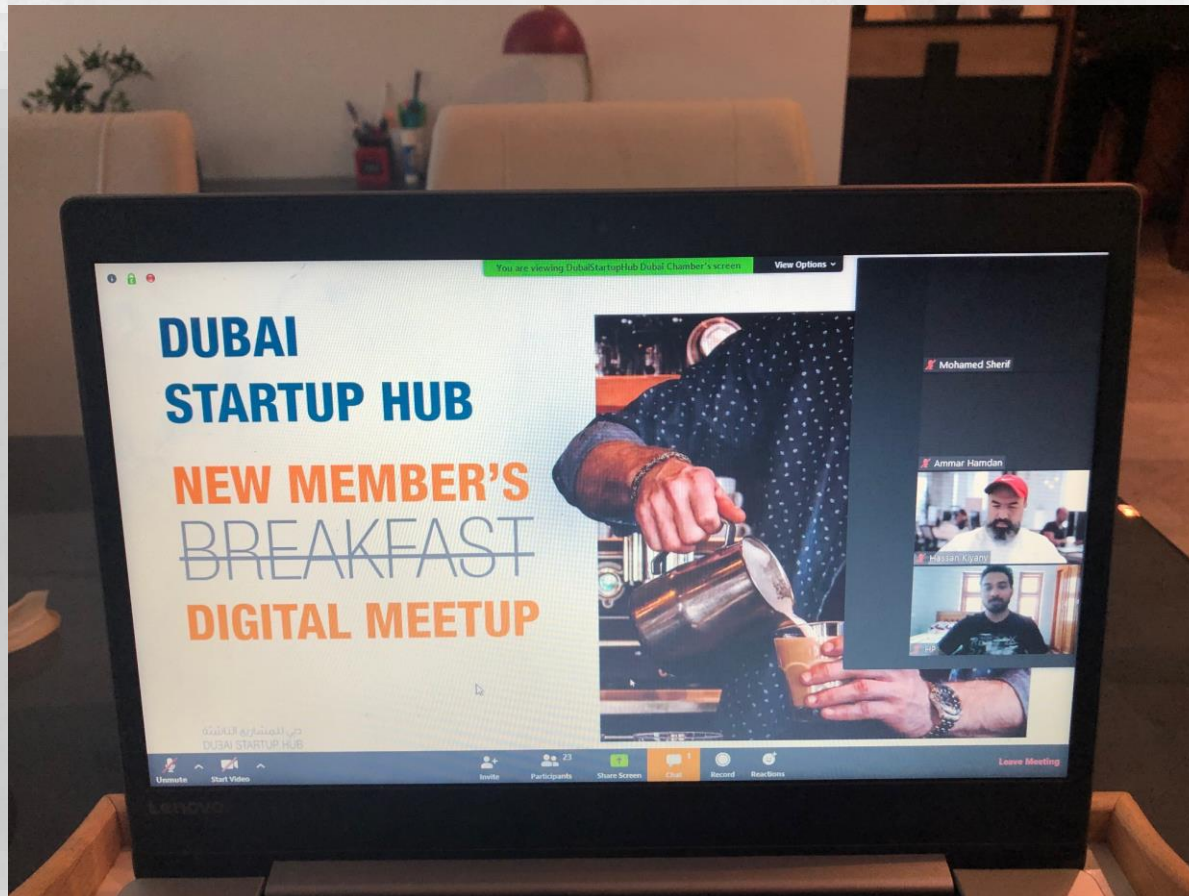


**LOGISTICS OF
THE PROGRAMMES**



CUSTOMERS

TEAM PERFORMANCE IN UNCERTAIN TIMES



KEY INSIGHTS AND LESSONS LEARNT | 2020

PROGRAMME LOGISTICS

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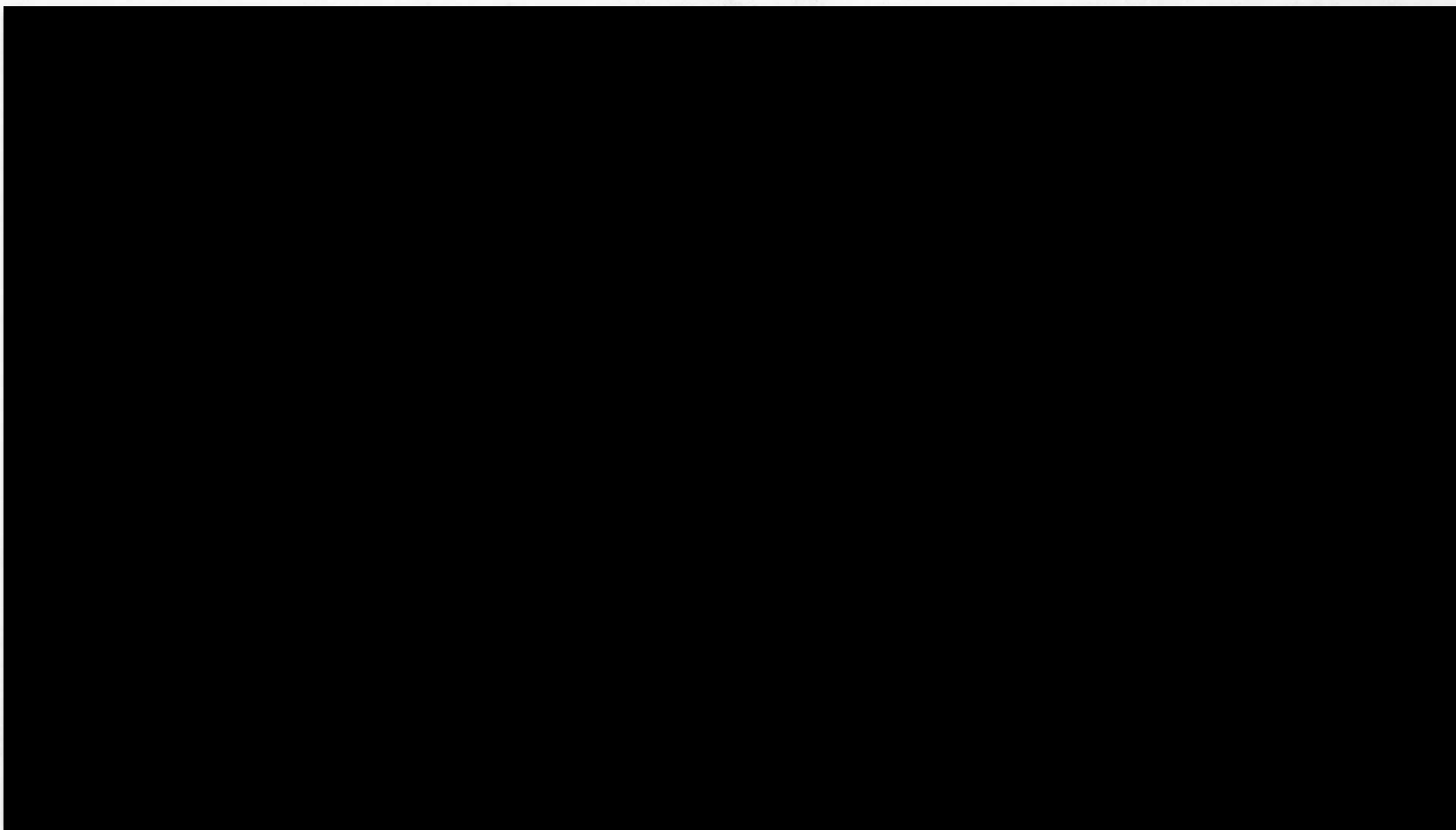
CUSTOMERS



KEY INSIGHTS AND LESSONS LEARNT | 2020

CORPORATE REACTION & DUBAI IMAGE SERVES WELL

دبي للمشاريع الناشئة
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1,652

ENTREPRENEURS
SERVED

33

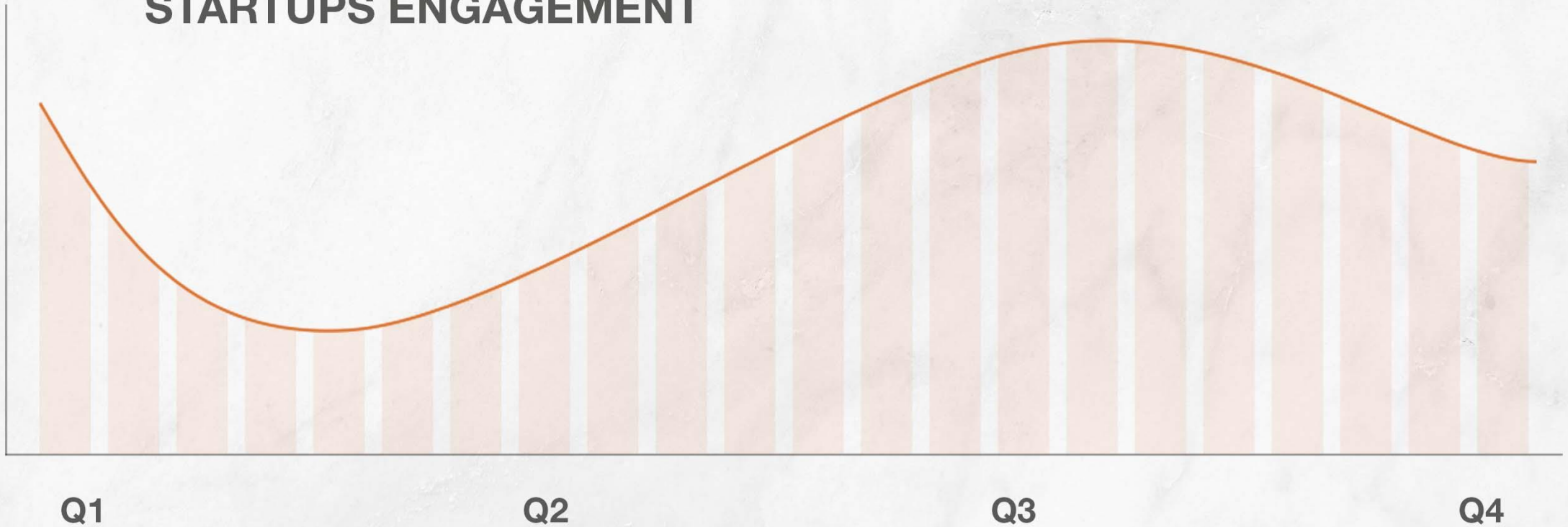
HOSTED
WEBINARS

8

PROGRAMS
DELIVERED

STARTUPS ENGAGEMENT

PERFORMANCE / ENERGY LEVEL

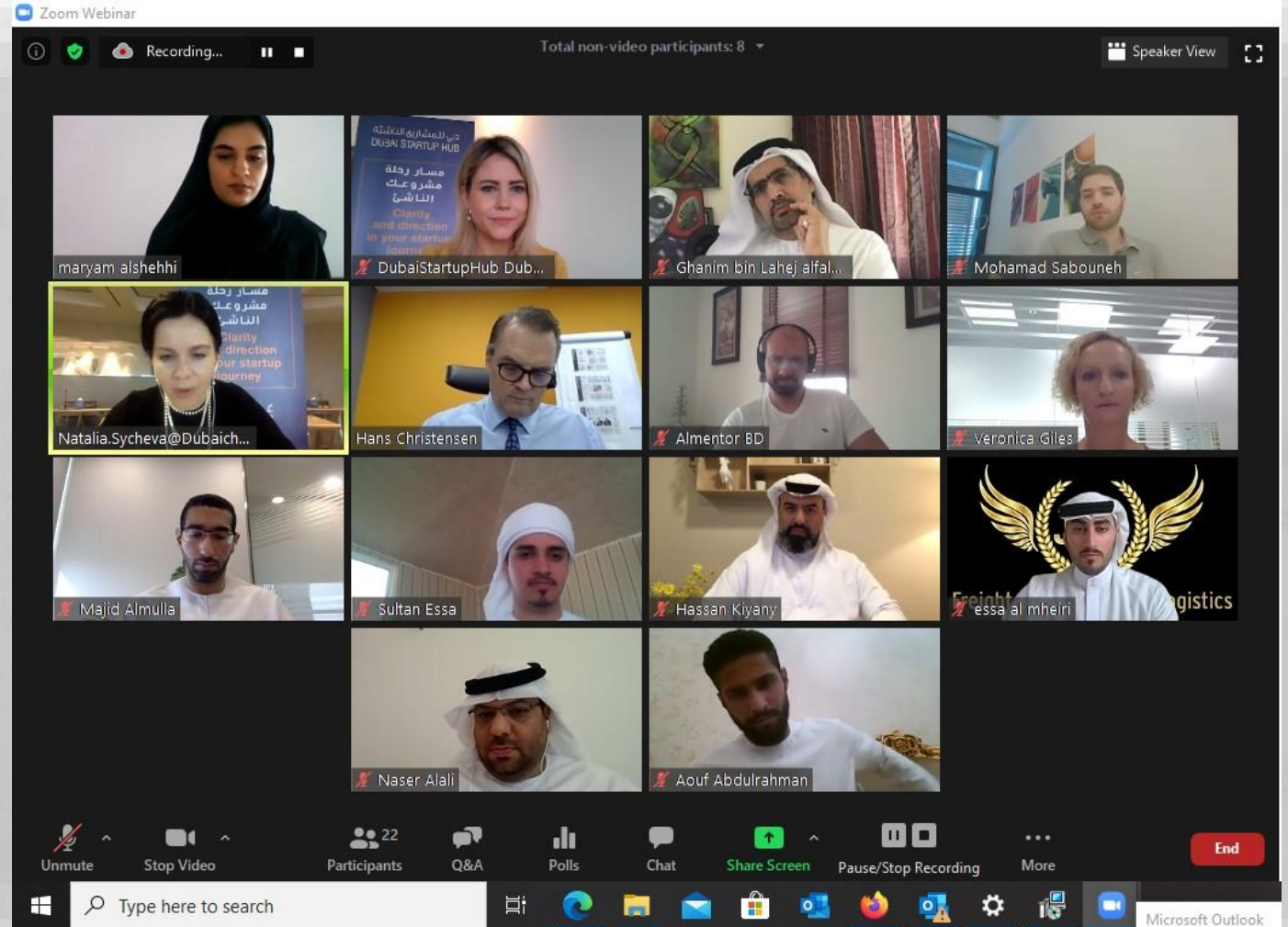


SUSTAINABILITY FOCUSED VENTURES

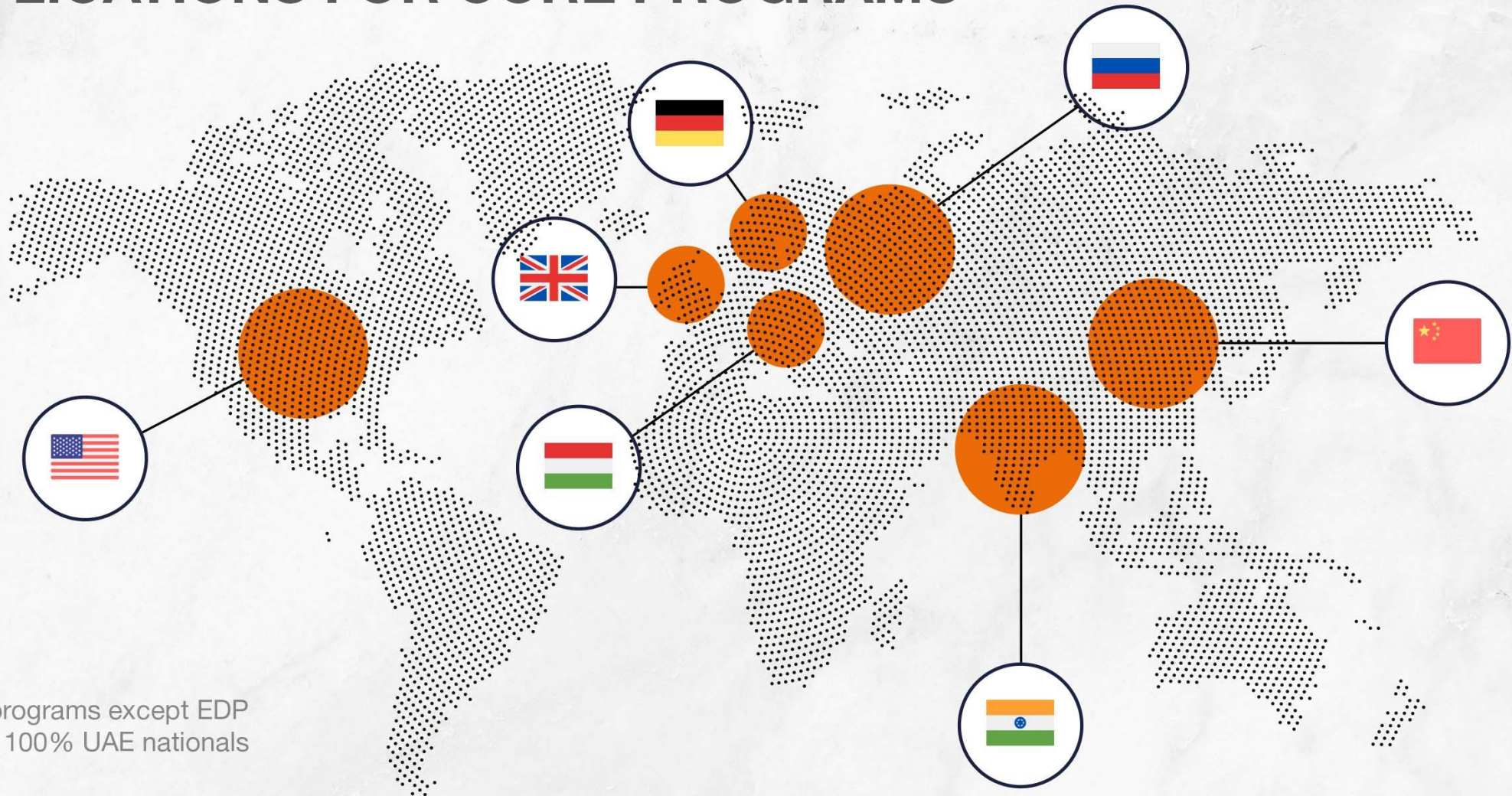


EMIRATI TALENT

Emirati talent after starting their startup journey realizes that they are more interested in private sector employment before continue their entrepreneurial journey



>50% OF INTERNATIONAL STARTUP APPLICATIONS FOR CORE PROGRAMS*



* Core programs except EDP
as it is 100% UAE nationals

LAUNCH OF DUBAI STARTUP KNOWLEDGE HUB

During Pandemic entrepreneurs reached out to learn about things they did not have time to learn in the past. One example is Fundraising.

How to start Tech Business in Dubai

8

Sector Guides



Dubai Startup Panorama reports

4

Quarterly Reports



KEY LEARNINGS | STARTUP CHALLENGES

MAY 2020

Managing Cash flow

Adapting Business Model

Paying for Expenses

SEPTEMBER 2020

Supply Chain

New Services / Products

ADDITIONAL

Startups questioning mandatory office space

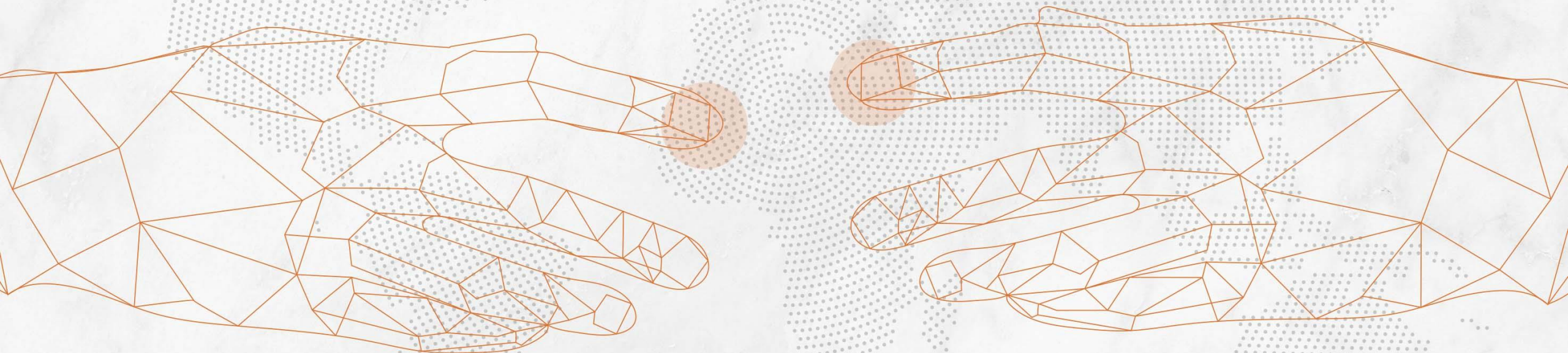
From Dubai to Abu Dhabi

- Cost effective
- Simpler licensing setup

Healthtech startups and interaction with the regulator

PLANS 2021?

MORE COLLABORATION



DUBAI STARTUP HUB CORE PROGRAMMES

دبي للمشاريع الناشئة
DUBAI STARTUP HUB
AN INITIATIVE OF DUBAI CHAMBER OF COMMERCE & INDUSTRY

MARKET ACCESS

WHERE REAL DEALS HAPPEN



MARKET ACCESS

Helping growth stage startups to connect with leading Dubai based corporates to discover business opportunities.

SCALE UP DUBAI

Provides in depth knowledge, guidance and tailored support to fast-growing startups, who are looking to take their businesses to the next level and expand beyond borders.



CO-FOUNDER DUBAI

Designed to connect existing startup businesses to aspiring Co-founders, to strengthen leadership teams.



EMIRATI DEVELOPMENT PROGRAMME

Designed to identify, develop and mentor promising UAE national talent interested in pursuing entrepreneurship or private sector employment as a career path

دبي للمشاريع الناشئة
DUBAI STARTUP HUB
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THANK YOU





Accelerate to another level

[Audience]

[Date]

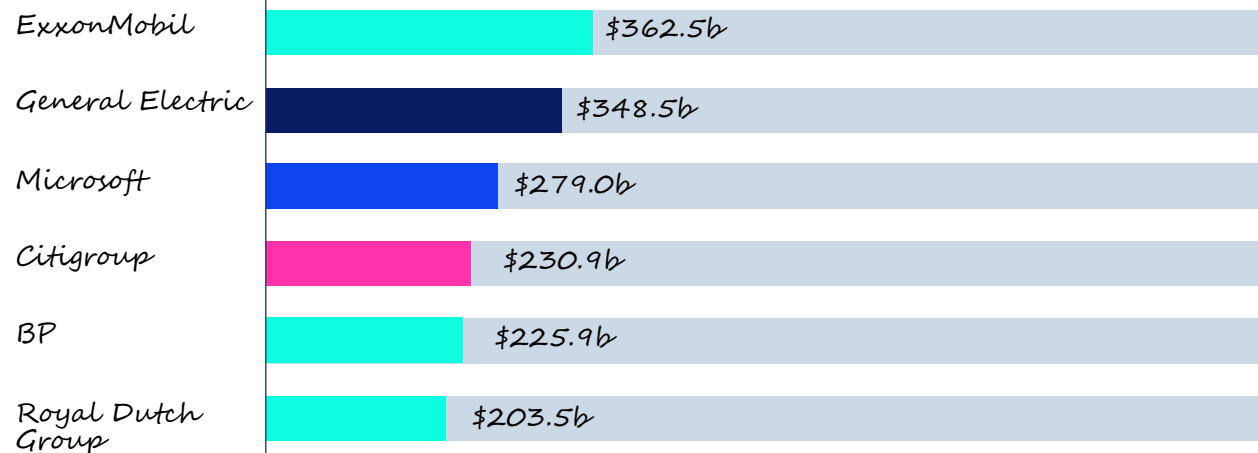
The FinTech opportunity



We are living in the new tech age

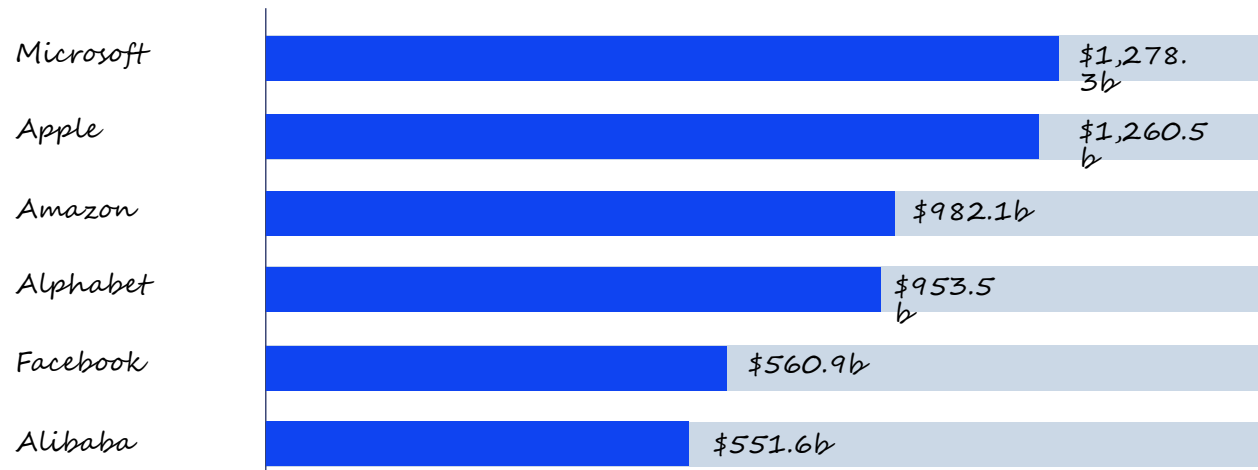
Shift in
global
market
capitalization

2006



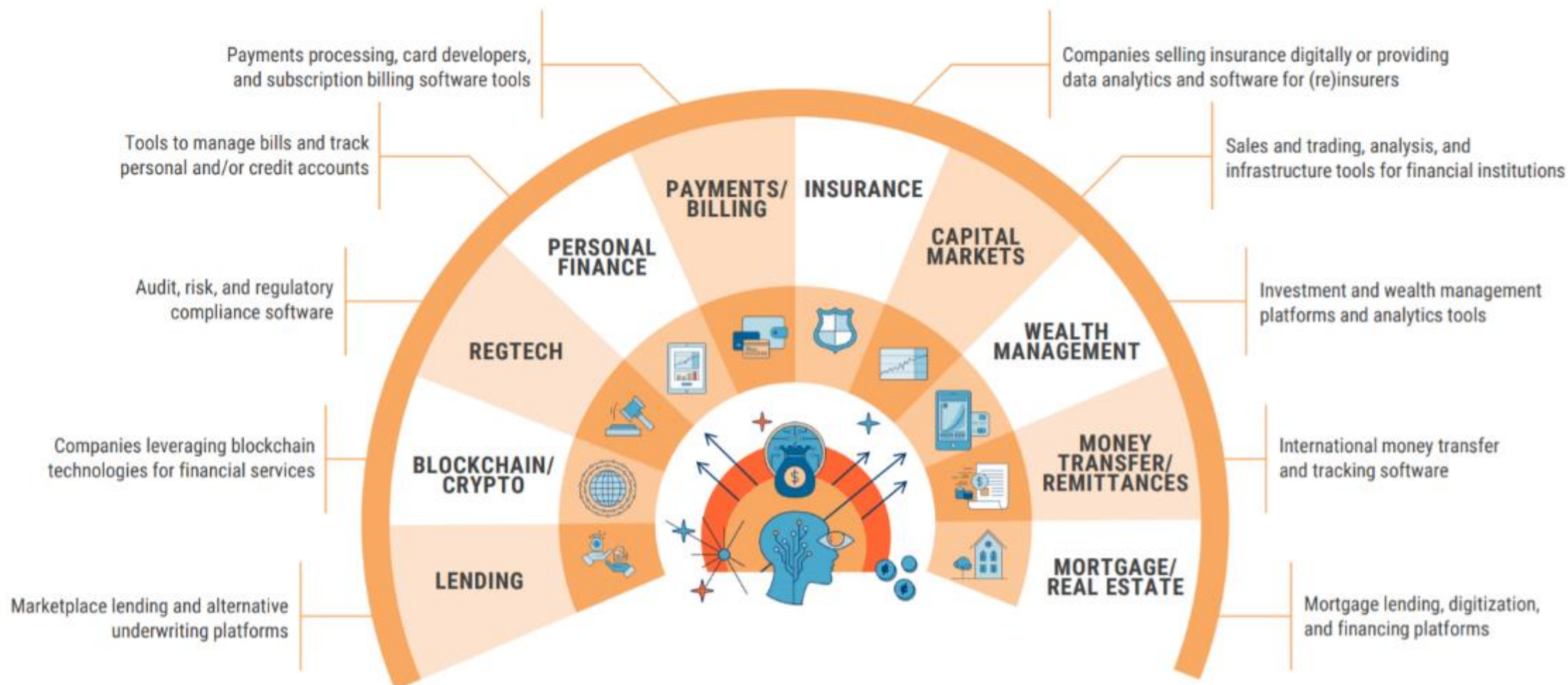
- Tech
- Financial services
- Oil/energy
- Conglomerate

2020



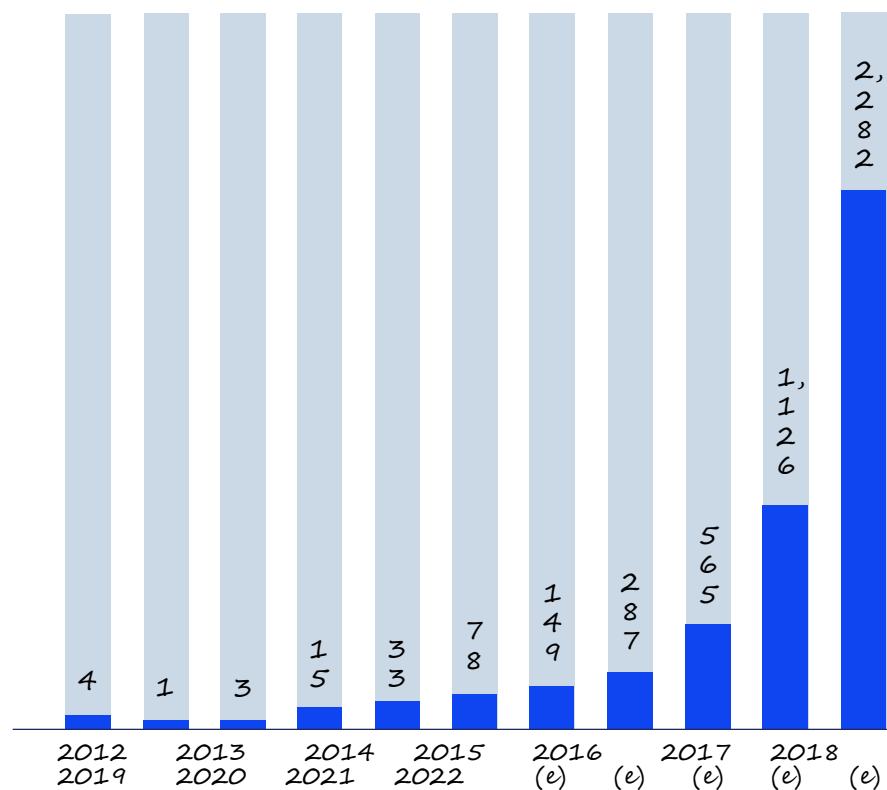
¹ As of 26 Feb, 2020
Source: Statista

What is FinTech?



The Middle East opportunity is consistently growing

Middle East financing deal volume¹
(USD millions)



Market drivers



~80%
Unbanked
population



~50%
SME lending



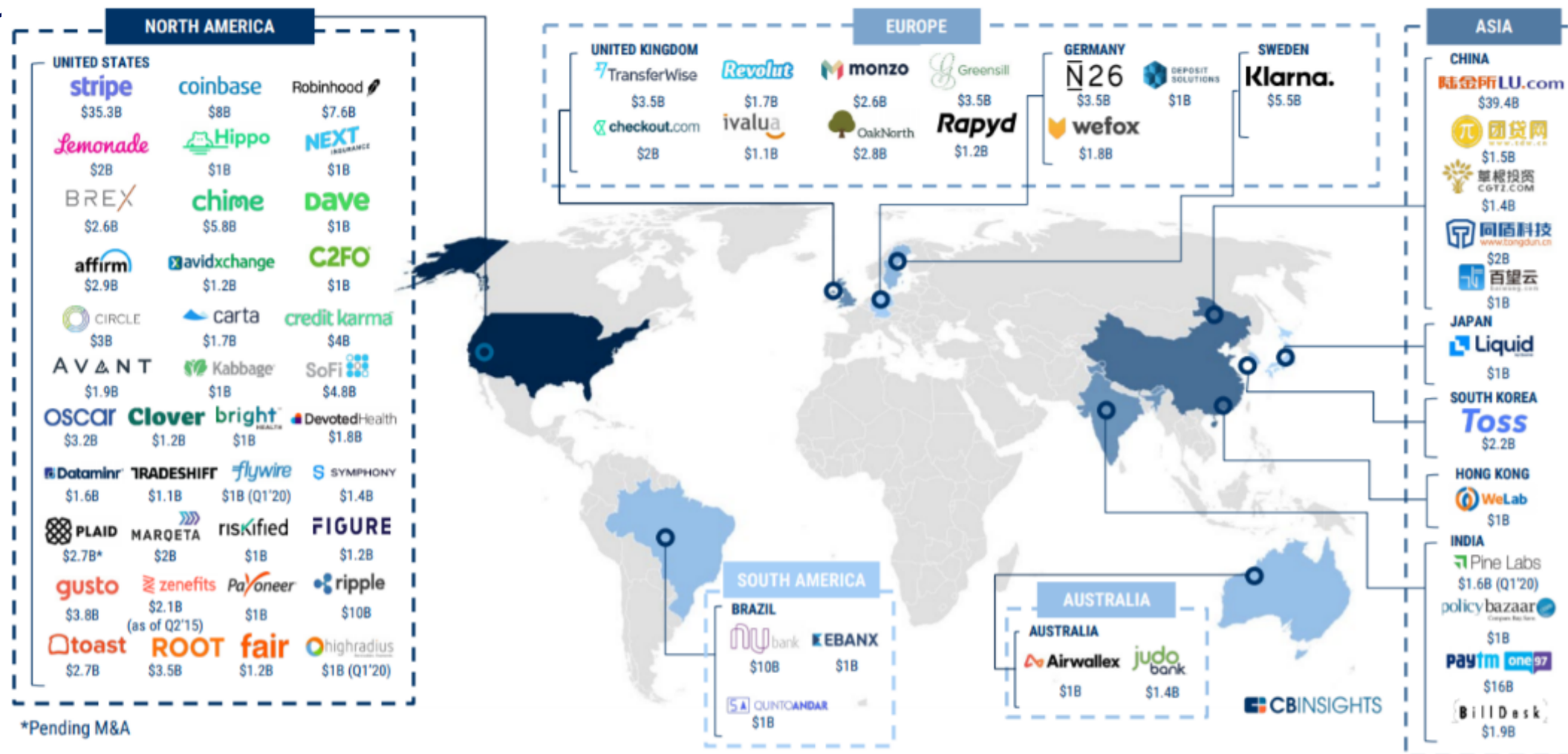
~4X
E-commerce
transactions by
2022



~1 in 2
Customers want
to go digital

¹ VC deals only
Source: Accenture




There are 67 FinTech unicorns valued at \$244.6B around the world



Note: A "unicorn" is a tech startup valued at USD 1 billion and above
Source: CB Insights

Financial Institutions are also interested in investing in FinTechs.

9 unicorns are backed by 2+ financial services CVCs

Company	Description	Location	Sector	Fin Services CVC Investors
 TRADESHIFT	Tradecraft is a supply chain payments enabler and marketplace.	San Francisco, CA	Supply chain finance	American Express Ventures, Goldman Sachs Principal Strategic Investments, HSBC Venture Capital
 SYMPHONY	Symphony is a collaboration and productivity tool for financial institutions.	Palo Alto, CA	Communications	Goldman Sachs Principal Strategic Investments, Barclays Ventures, MUFG Innovation Partners
 PLAID	Plaid offers APIs that enable applications to connect to consumer bank accounts.	San Francisco, CA	Infrastructure	American Express Ventures, Citi Ventures, Visa Ventures, Goldman Sachs PSI
 NEXT INSURANCE	Next Insurance offers coverage targeting small businesses.	Palo Alto, CA	Insurtech	American Express Ventures, Munich Re Ventures, Nationwide Ventures
 C2FO	C2FO is a working capital marketplace.	Leawood, KS	Dynamic discounting	Intact Ventures, Liberty Mutual Strategic Ventures
 chime	Chime is a challenger bank.	San Francisco, CA	Challenger bank	Northwestern Mutual Future Ventures, Opera Tech Ventures
 fair	Fair offers short-term car leases.	Santa Monica, CA	Auto finance	Exponential Ventures, Munich Re Ventures
 Lemonade	Lemonade is a home and renters insurance startup.	New York, NY	Insurtech	Allianz X, XL Innovate
 MARQETA	Marqeta is a payments card issuance platform.	Oakland, CA	Payments	CommerzVentures, Visa Ventures



Our offering

*Awarded Best Financial Innovation
Lab
By Global Finance*



Accelerator programmes

*Early-stage
Growth-stage
Scale-up*

110+ Startups
Accelerated

70+ POCs



Corporate innovation

*Hackathons
Innovation Sprints
Internal Innovation*

65+ Partner network



Co-working space

*Licensing
Regulation
Workspace*

230+ Registered
FinTechs



FinTech community

*Women Empowerment
Investor Network
Community Events*

\$150m Funding raised
Countless Mentorship
sessions

At the heart of DIFC

2,200+

Registered companies

8th

*Best Global Financial Centre
by GFCI*

24,000+

Workforce

USD 100m

FinTech Fund

Independent

Financial regulator & courts



We've accelerated 110+ startups from around the world



Across all areas of FinTech

FinTech



Islamic FinTech



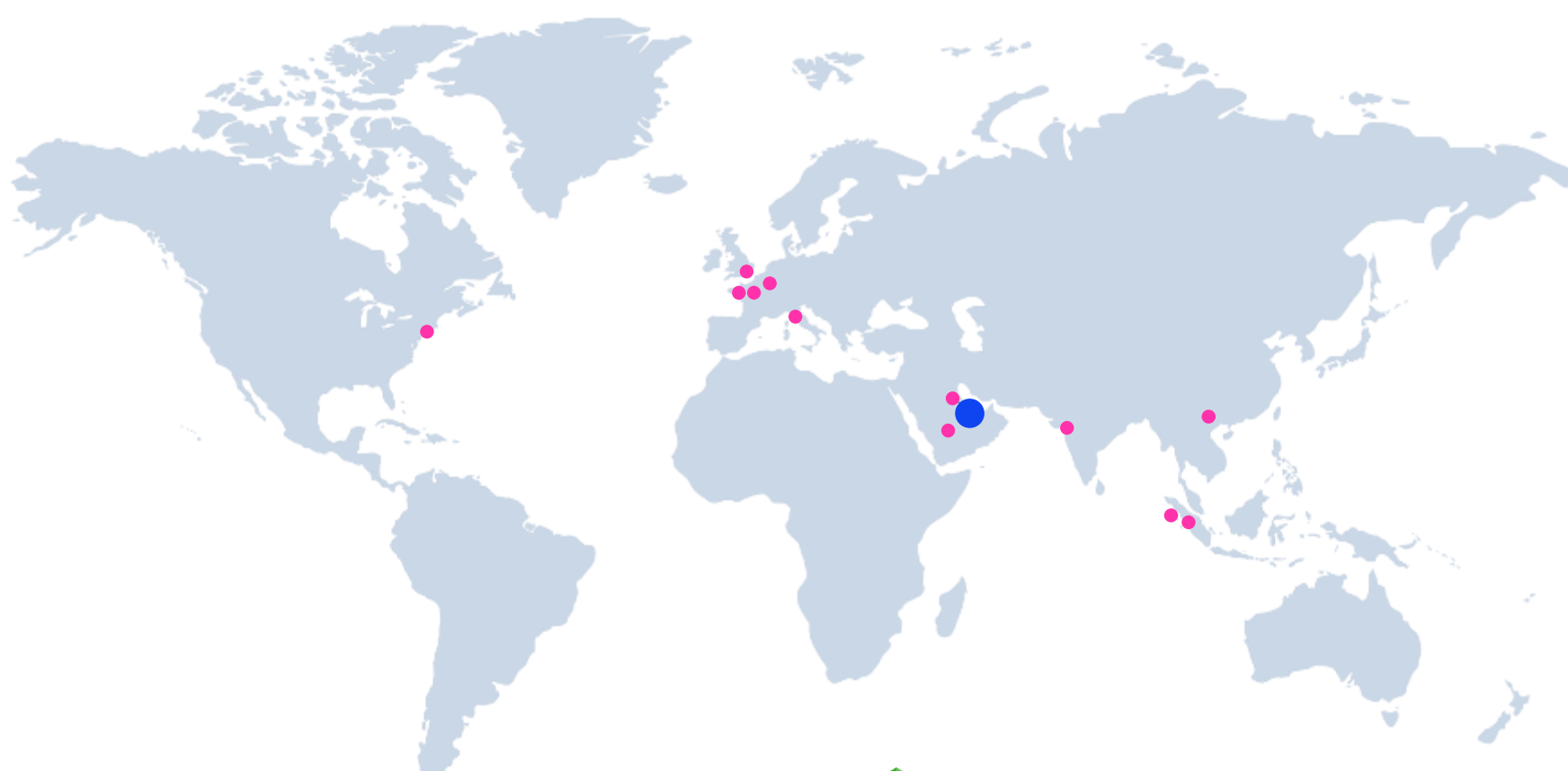
InsurTech



RegTech



Global network of 16 FinTech hubs



We built AccelerateHer to support women in financial services

12

*Mentorship
pairings*

12

*Financial
institutions*

8

*Month
programme*

Dedicated

*Workshops and
accelerator shadow
sessions*



This year AccelerateHer continues to develop female talent

100+

*Applications
received*

14

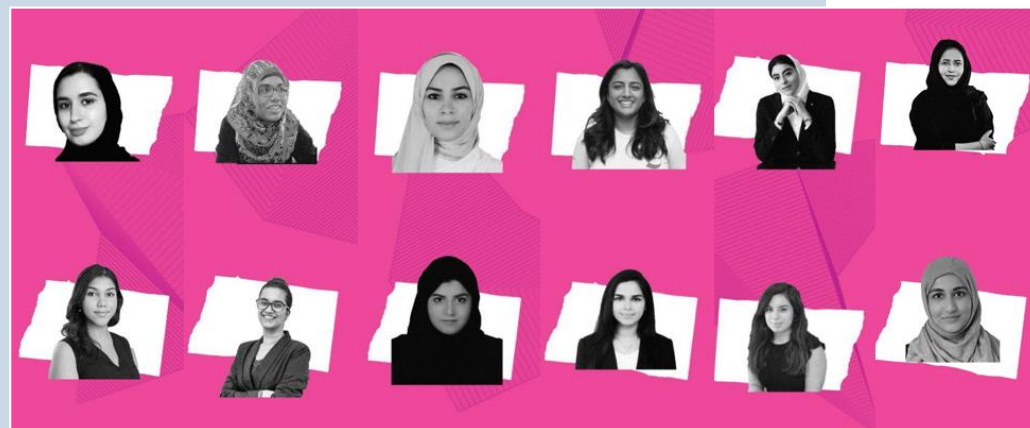
*Finalists
selected*

36

*Mentorship
pairings*

Dedicated

*Workshops and
accelerator shadow
sessions*



A photograph of two men shaking hands in a professional setting. The man on the left is wearing a white thobe and ghutra, while the man on the right is wearing a dark blue suit. In the background, a purple wall with the text 'FINTECH HIVE' is visible.

Accelerator programme overview

We work with the region's largest corporates on innovation



Benefits of partnering with DIFC FinTech Hive



RECOGNITION

as part of the FinTech ecosystem



CORPORATE INNOVATION

to accelerate business growth



TRANSFORM COMPANY CULTURE

to innovation and collaboration mindset



ACCESS & EXPOSURE

to a global FinTech network



DIRECT COLLABORATION

with start-ups to facilitate adoption aligned to institutional needs



VALIDATED INDUSTRY TRENDS

with peers in a collaborative environment

Access to funding

1:1 Clinics



Tech support

Workshops

Investor Day

Pitch on stage



Exposure



Networking opportunity



Insights from industry leaders



2017 Accelerator lookback

1st cohort

100+

Applications

20+

*Mentorship
pairings*

12

Startup finalists

6

POCs



2018 Accelerator lookback

2nd cohort

300+

Applications

80+

Mentorship
pairings

22

Startup finalists

20+

POCs



2019 Accelerator lookback

3rd cohort

420+

Applications

100+

*Mentorship
pairings*

31

Startup finalists

30+

POCs



2020 Accelerator lookback

4th cohort

620+

Applications

36

Startups
interviewed

17

Startup finalists



Case study Sarwa

2017 FinTech Accelerator

Cohort
FinTech

B2C

Regulated

About Sarwa:

Sarwa is the first hybrid automated investment platform in the Middle East.

Sarwa's platform makes investing easy, secure and affordable, by combining proven investment strategies with technology that drives down costs.

Programme achievements:

1. The two co-founders left their jobs in Canada to move to Dubai and set up Sarwa through the accelerator programme; they now have 12 employees.
2. Sarwa was the first FinTech to obtain and complete the Innovation Testing License from the Dubai Financial Services Authority.
3. Sarwa is grown to serve 8,000 users (to date) on platform in both English & Arabic.



Case study Norbloc

2017 FinTech Accelerator Cohort

FinTech

B2B

The Norbloc logo features the word 'norbloc' in a dark teal, lowercase, sans-serif font. A short red horizontal line is positioned directly beneath the letter 'n'.

About Norbloc:

Norbloc was founded in Stockholm in 2016 by a team bringing together their financial institutions and consulting experiences with Blockchain and banking software expertise.

Norbloc's platforms enable individuals, organizations and regulators to effectively manage and securely share KYC data.

Programme achievements:

1. The team launched the Middle East's first production-ready Blockchain KYC data sharing consortium together with DIFC and Mashreq.
2. Following, the team partnered with a consortium of six leading banks in the region to launch their KYC Blockchain platform, allowing the sharing of verified data about customers using Blockchain technology.



Case study Addenda

2018 FinTech Accelerator Cohort

InsurTech

B2B



About Addenda:

Addenda uses distributed ledger technology (DLT) to streamline processes between insurance companies, allowing the settlement of claims and payments in a faster, safer and less costly way.

Programme achievements:

1. The two brothers left their jobs and moved to Dubai once they got accepted to DIFC FinTech Hive's accelerator programme to set up Addenda; they now have 8 employees.
2. Addenda has eight leading insurance companies on their platform
3. During their first quarter of operations, Addenda processed AED 13 million worth of transactions.



Case study Dapi

2019 FinTech Accelerator Cohort

FinTech

B2B



About Dapi:

Dapi is the first financial API in MENA.

DAPI lets FinTech apps leverage open banking by initiating payments and accessing real-time banking data.

Programme achievements:

1. Dapi's co-founders were initially working on different startups and met in DIFC FinTech Hive where they teamed up to develop Dapi
2. The team successfully built an infrastructure layer for emerging markets around the world; Dapi is now live in the United Arab Emirates, Saudi, Kuwait, Egypt and Pakistan



Case study Wethaq

2019 FinTech Accelerator Cohort

FinTech

B2C

About Wethaq:

Wethaq is a platform-as-a-service for financial institutions, fundraisers and investors to use in the pre-sale, issuance, management and secondary trading of sukuk products.

Programme achievements:

1. The team successfully issued sukuk on its platform for the Islamic capital markets under the supervision of the Dubai Financial Services Authority.
2. Wethaq is now a member of the RFI Foundation to seek opportunities to facilitate more green, social and sustainable sukuk.
3. Wethaq is regulated by the Dubai Financial Services Authority in its regulatory sandbox (Innovation Testing License – ITL).

Wethaq
Gateway to Sukuk
Capital Markets



Case study Wally

2019 FinTech Accelerator Cohort

FinTech

B2B

About Wally:

Before Saeid founded Wally, his friends went to Barcelona without him because he didn't budget for it – he therefore created Wally to help others like him around the world plan their finances better.

Wally simplifies budgeting so people can reach their financial goals.

Programme achievements:

1. Wally was founded by two brothers, who joined the accelerator programme
2. During the programme, Wally 3.0 was launched, allowing consumers to connect the app to their accounts in various countries around the world

wally





*We look forward to staying
in touch!*

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@DIFCFinTechHive

MEET STEP



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**IN 2012, WE STARTED
WITH A 100 PEOPLE
EVENT FOR
ENTREPRENEURS AT THE
FIRST CO-WORKING
SPACE IN DUBAI**



**9 YEARS LATER, WE ARE THE LARGEST
TECH & DIGITAL CONFERENCE IN DUBAI
AND THE MIDDLE EAST WITH A
COMMUNITY THAT LOVES OUR BRAND.**

PRODUCTS WE'VE BUILT



Largest tech conference in the MENA region



The most happening tech conference in Saudi



A unique content platform targeting millennials



Tech lab to curate & execute online & offline events and programs

10,000+ attendees

600+ showcasing startups

200+ participating companies

200+ regional & global speakers

We held a successful Step Conference in Feb. 2020 in Dubai...

step CONFERENCE



When Covid-19 hit, we adapted and introduced...



Our first full virtual conference with the known Step program.



A monthly podcast with emerging market startup founders with a live audience.



A series of networking events for startup founders.



Subscription-based video library.

And held Step Saudi in Nov. 2020 virtually...



Why Startups Choose AWS hosted by AWS



Moving forward, we will continue with our virtual events strategy in 2021...

JANUARY

- Step Match: match-making event for startup founders
- Step Next: tech talent matchmaking for startups

MARCH

- Step Anywhere + Step Digital
- FoodX Summit 2020: food and tech event

APRIL

- Step Match

JULY

- Step Anywhere
- Step Match

SEPTEMBER

- Step Next: tech talent matchmaking for startups

OCTOBER

- Step Match
- Maté Conversations

NOVEMBER

- Step Saudi 2021

THANK YOU!

More info at stepconference.com
claudia@stepgroup.co



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WILL BE STARTING SOON**