

BRIDGING THE SKILLS GAP CREATING AN ENTERPRISE HUB

LEADING BY EXAMPLE: SUSTAINABILITY THOUGHT LEADERSHIP SERIES





DARE TODAY

CHANGE TOMORROW

A way of life for a positive future



TRANSFORMING
LIVES

We **DARE TO** transform the lives of the communities we serve, to provide a healthy, fulfilling and sustainable way of life.



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FOREWORD



Our ability to embrace change and adapt to and capitalise on the opportunities presented by the fourth industrial revolution will determine our long-term success.

Technological advancements and accelerated innovation are already reshaping the way we live and work globally. This transformation raises urgent questions for everyone, from business leaders and policy-makers to students and teachers, about what skills will be needed in the future.

We are set to witness a profound shift as the jobs of tomorrow are likely to look very different to the jobs of today. Estimates suggest that automation could displace 75 million jobs globally by 2022 but create 133 million new ones. This is a pressing concern for the next generation of employees as they enter the workplace and look forward to forging their careers.

At the same time, countries across the Middle East and North Africa (MENA) are not making the most of the human capital they have at their disposal. More than six in ten employers believe there is a skills gap in the MENA region. The World Economic Forum's Human Capital Index reveals that the region, on average, only captures 62% of its full human capital potential. As an employer of over 43000 people across the Middle East, Africa and Asia, we believe we have an important role to play in helping communities to develop the skills required to prosper in the new economy.

TRANSFORMING LIVES

In 2018, we launched our new Company-wide sustainability strategy, *Dare Today, Change Tomorrow*, which addresses the issues that matter most to our business and

stakeholders through three strategic focus areas: Transforming Lives, Empowering Our People, and Rethinking Resources. Through Transforming Lives, we dare to:

Transform the lives of the communities we serve for a healthy, fulfilling and sustainable way of life.

As part of this focus area, we want to make a significant contribution to local economies by helping communities to develop relevant skills that respond to the local job market, and encouraging an entrepreneurial culture. In response to this ambition, we have set a company-wide Sustainable Business Commitment to:

Invest in an Enterprise Hub which supports the development of skills and entrepreneurship in line with local needs.

Through the Enterprise Hub, we aim to build strength and resilience in our value chain and foster economic diversity in local economies to ultimately contribute to growth on a wider scale. This white paper sets out three key areas where the Enterprise Hub will initially focus, highlights some of the work we have done to date in these areas, and invites stakeholders to work with us to build capacity in local workforces and strengthen our regional economy.

I am personally very excited about the human capital potential that exists within the markets in which we operate, and welcome the prospect of working with like-minded partners to nurture talent and unlock additional capacity to grow our economy."

Ibrahim Al-Zu'bi
Chief Sustainability Officer
Majid Al Futtaim – Holding

THE ENTERPRISE HUB

CHANGE IS COMING

We are living through an era of unprecedented change. The Middle East and North Africa is at the forefront of demographic, economic, technological and social change that will reshape our lives in the decades to come. The region's population is projected to grow by more than a quarter by 2030 and currently 60% of people are under the age of 30. This population growth will mean a new generation will be looking to enter the region's workforce at a time where the Middle East and North Africa have the highest levels of youth unemployment globally. Economic diversification is also seen as an important part of securing future growth in the Middle East, with countries looking to reduce their exposure to volatile oil markets. In many countries in the region, oil revenues account for over 20% of GDP. The pressing need for diversification means we will witness the creation of new markets, business models and companies.

The future of work is likely to look radically different in the coming decades. Nearly half of all jobs in the Middle East could be automated based on the adoption of current technologies. As a result, three out of four executives believe automation will require new skills over the next several years. This technological change is also complemented by increasing digital disruption which will transform business models across the region. The Middle East and North Africa is one of the most digitally connected regions in the world with an average of 88% of the population online daily, and 94% owning a smartphone, making the digital economy a new and exciting growth opportunity.

EMBRACING CHANGE

Despite the obvious challenges presented by youth unemployment and digital transformation, there remain many reasons for optimism. In a recent survey conducted by World Economic Forum Global Shapers, an overwhelming 86% of respondents believe that technology is the answer to, and not the cause of, unemployment. This is supported by a recent study which highlighted how digital skills and technologies have the potential to generate an extra \$2 trillion (AED 9.5 trillion equivalent) in global economic output by 2020. In addition, the digital economy provides additional opportunities to create new companies and diversify local economies; this has the potential to unlock sustainable economic growth. Research suggests that if Gulf Cooperation Council (GCC) countries achieved the average level of diversification in the Organisation for Economic Co-operation and Development (OECD) countries, they would increase real GDP by 1.6% – an additional gain of up to \$17.7 billion (AED 84.5 billion equivalent).

It is in response to this context that we have committed to establishing an Enterprise Hub.

OUR SUSTAINABLE BUSINESS COMMITMENT

One of our eleven sustainable business commitments is to establish an Enterprise Hub that will support local people to develop the skills that they need to thrive, and to encourage entrepreneurship that contributes to a diverse and strong economy.

We are committed to contributing to local economic development, which relies on businesses being able to recruit people with the skill sets that will boost their growth. The Enterprise Hub will work towards closing the skills gap that exists across the region and help local communities to develop the essential skills that employers are looking for.

We are at the early stages of this journey and the initial initiatives run through the Enterprise Hub will no doubt need to evolve over time to reflect changing needs. Importantly, we believe that we can have a bigger impact by collaborating with other organisations and we therefore welcome input from our partners and stakeholders.



ENTRY-LEVEL SKILLS

We are looking to support young people in developing the skills required for successfully entering the job market and building long-term careers. We will be providing training on essential skills such as résumé writing, interview preparation and customer service skills.

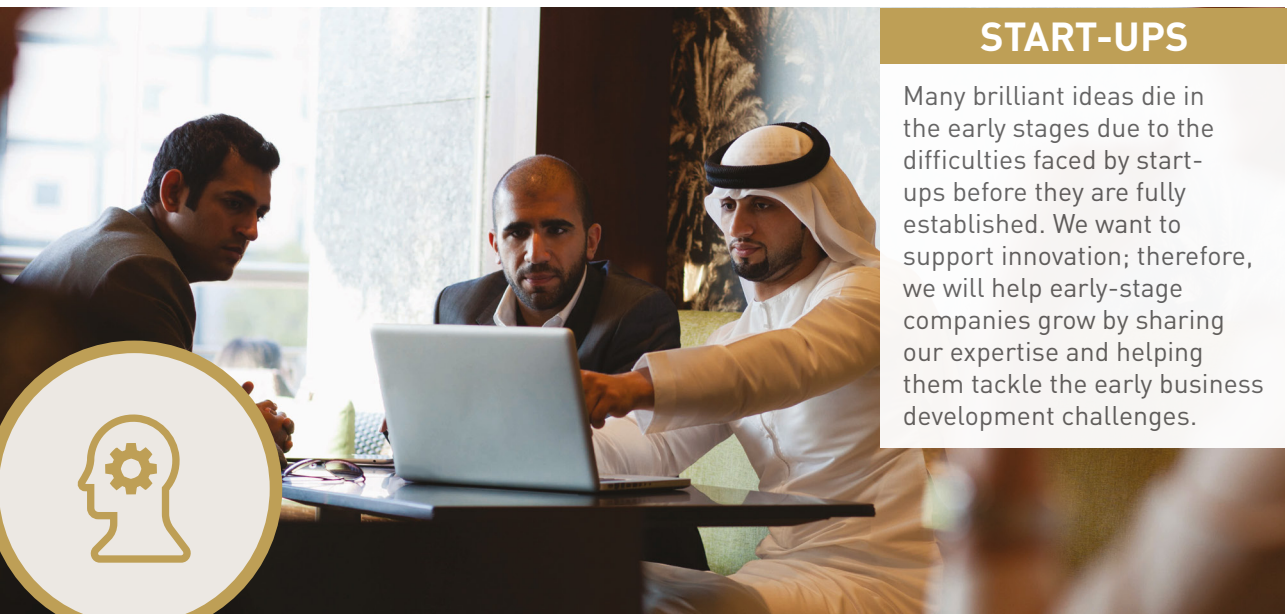
STEM SKILLS

Science, Technology, Engineering and Mathematics (STEM) skills are essential in today's knowledge-based economy. However, there is a significant skills gap which we are looking to address through encouraging participation and providing training opportunities.



START-UPS

Many brilliant ideas die in the early stages due to the difficulties faced by start-ups before they are fully established. We want to support innovation; therefore, we will help early-stage companies grow by sharing our expertise and helping them tackle the early business development challenges.



ENTRY-LEVEL SKILLS



76%

of graduates in MENA said that the foremost challenge of their generation is finding a job¹⁴

\$40-50b

(AED 146-133b)

economic loss of youth unemployment annually across the MENA region which is the equivalent to the GDP of countries like Tunisia or Lebanon¹⁵

35%

of Arab youth view unemployment as the biggest obstacle in the Middle East¹⁶

5x

more likely for young people to be unemployed than adults in GCC countries¹⁷

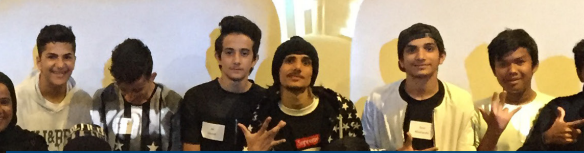
The MENA is the world's second-youngest region and in the next 5 years alone, over 52 million new people will be of working age. This young workforce is a source of enormous potential and the key to future growth. However, at the moment this opportunity remains largely wasted as the high levels of youth unemployment mean that this significant human capital lies untapped. According to the International Labour Organisation (ILO), youth unemployment in the MENA region is close to 30% compared to a global average of 13.1%.

Through the Enterprise Hub, we want to help young people to access jobs by providing training and careers guidance to develop candidates' entry-level business skills. Finding a job can be a daunting challenge for young people who are unsure of the skills required and don't know how to differentiate themselves in the job market. A recent survey of young people in GCC countries revealed that fewer

than 30% said they had sufficient information about job opportunities, qualification requirements and application processes. In addition, 72% relied heavily on friends and family for advice about careers and information about specific jobs. Through the Enterprise Hub, we want to educate young people about the core skills they need to display when applying for jobs, and to raise awareness of the exciting opportunities that exist to build a long-term career in property, retail and entertainment.

As part of the Enterprise Hub, we will provide mentoring and training opportunities in skills such as resume writing, interview preparation and customer service.

These are skills that are vital when starting a career and will ensure that young people are well-equipped for their job searches and initial conversations with employers. Importantly, this will help to reduce the barriers to entry into private-sector jobs.



LAYING THE FOUNDATIONS



OUR TRAINING PARTNERSHIP WITH THE RED CRESCENT

At Majid Al Futtaim – Ventures, we have developed a training programme for orphans with the Red Crescent. So far, around 40 unemployed young adults have been trained by our employees on customer service. We expect to have trained up to 120 young adults by the end of 2018. The training programme offers a great opportunity to develop their customer-facing skills and provides them with valuable work experience. We hope that the programme will facilitate their integration into the local workforce, potentially within Majid Al Futtaim’s businesses.

OUR PARTNERSHIP WITH UNICEF TO SEND 1 MILLION CHILDREN TO SCHOOL

In 2018, we announced our partnership with UNICEF to help send 1 million children to school by 2020. The partnership is focused on providing quality education opportunities for the most vulnerable and marginalised children across the MENA region. It will involve awareness-raising campaigns and fundraising initiatives which leverage Majid Al Futtaim’s extensive regional reach.

In the MENA region, around 13 million children are not in school while 1 in every 4 children live in poverty. Our work together will result in improved child-friendly education and safe learning environments, promoting life skills and citizenship education for children in Egypt, Jordan, Saudi Arabia, Oman, Lebanon and United Arab Emirates. It is critically important that we ensure that young people have access to quality education as this will support them throughout their life.

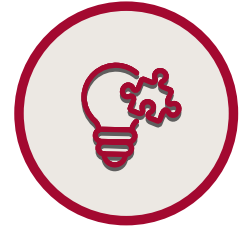


We are extremely proud to partner with UNICEF to enhance the lives of one million children across the region. Majid Al Futtaim, like other private sector organisations, has a unique opportunity and an obligation to play a meaningful role in providing access to early learning opportunities and a quality education.”

Alain Bejjani
Chief Executive Officer
Majid Al Futtaim – Holding



STEM SKILLS



65%

of today's primary school children will work in careers that do not yet exist²⁴

85%

of CEO's in the Middle East found technological change the most transformative of the global mega-trends over the next five years²⁵

45%

of the existing work activities in the Middle East labour market are automatable today based on currently demonstrated technology²⁷

1 in 5 jobs

by 2020 will require digital skills that are not widely available today in the MENA region²⁸

**\$16.9b
(AED 62b)**

extra revenue could be generated each year by digital transformation in companies in the Middle East from 2017 to 2021²⁹

150-fold

increase in the past decade of cross-border data flow connecting the Middle East to the world²⁶

With workplaces rapidly changing as a result of digital transformation, it is vital that we ensure the workforce obtains the skills needed to fulfil employers' changing requirements. In the Middle East, 20.8 million employees and \$366.6 billion (AED 1.3t equivalent) in wages are associated with activities which are already automatable today. In addition, the pressing need for economic diversification in the region heightens the need to consider what future jobs will entail and what skills are needed to support this. Together, these trends will mean that the majority of jobs will change over the next decade, many of them fundamentally. Ensuring the local workforce can adapt to these changes is essential for ensuring the prosperity of the region. One of the ways in which we can encourage adaptability is by identifying the core skills that will assist businesses in this transition.

At Majid Al Futtaim, one of our key areas of focus as part of the Enterprise Hub is promoting Science, Technology, Engineering, and Mathematics (STEM) skills. The growing importance of data, technology and digital innovation to organisations is increasing the need for STEM capabilities. The fact that 90% of the data that exists today was created in the last two years demonstrates the speed at which digital change is taking place. Companies need to capitalise on the opportunities presented by this increasing amount of complex information in order to remain

successful and are therefore looking to expand their analytical capabilities. To remain successful, companies need to capitalise on the opportunities presented by this increasing amount of complex information, and avoid pouring resources into analysis which does not result in useful outcomes. To navigate this world of complex and plentiful data, they are therefore looking to expand their analytical capabilities.

As part of the Enterprise Hub, we will develop training programmes to improve STEM skills in the communities in which we operate. This is particularly important due to a lack of provision in the education systems. A recent survey of employers in the region revealed that only 29% believe the education system provides students with the skills required for the workplace. Similarly, only a third of young people surveyed believed that their education prepared them adequately for the job market.

To target our STEM training programmes in the areas of greatest need, we will be conducting a skills-gap exercise to identify the required skills throughout our value chain. The aim of this exercise is to prioritise the parts of our value chain where there is a high or increasing demand for STEM capabilities and then create opportunities for local people to meet that demand by developing these skills.



LAYING THE FOUNDATIONS

SCHOOL OF ANALYTICS & TECHNOLOGY



We recently announced the launch of the new Majid Al Futtaim School of Analytics and Technology which is based at our Leadership Institute in Dubai. At the School, we have started to deliver a number of education programmes to employees focused on enhancing their understanding of how analytics can be used to improve the delivery of unique and engaging experiences. The curriculum, which we are looking to roll out to all of our 43,000 employees, will comprise 14 courses across three main pillars: data, analytics and technology. The courses will include practical components, referred to as 'labs', to ensure that employees get hands-on experience. It is important that our employees can better understand data and how it can be used. Looking to the future, we are exploring how we can extend the impact of the School of Analytics and Technology beyond our employees to our local communities. The data insights we gather will be used to make the customer experience better; we will be able to create a relationship between the brand and the customer that is highly bespoke. This will allow us to make better business decisions and also strengthen our suppliers' businesses.

OUR PARTNERSHIP WITH SMART DUBAI

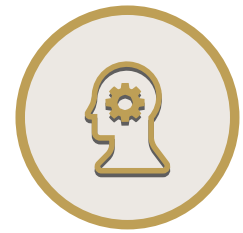
In 2017, we signed a Memorandum of Understanding with Smart Dubai to collaborate in areas that will help to enhance the Emirate's data and analytics capabilities. The agreement has been developed in line with the government's vision to empower, deliver and promote an efficient, seamless, safe and impactful city experience for residents, making Dubai the smartest and happiest city on earth. As part of the partnership, Majid Al Futtaim will collaborate with Smart Dubai in four critical areas: data enrichment, policy, education and innovative technology. We will work together to enhance and improve raw data, while finding ways to make data a more valuable asset. In addition, we will develop joint education workshops to ensure increased understanding and capabilities, and to identify and apply best practices.



The world is changing at a rapid pace and our business is undergoing a digital transformation that ensures we are at the forefront of the change and able to deliver greater value to our customers. This transformation is enabled by an infrastructure of data intelligence, innovative partnerships and world-class talent. With this in mind, we are extremely proud to be the first private sector company to sign an MOU with Smart Dubai to advance the Emirate's data and analytics capabilities."

Alain Bejjani
Chief Executive Officer
Majid Al Futtaim-Holding

START-UPS



\$560m
(AED 2b)

of investment was attracted by MENA's start-ups across 260 deals in 2017³⁴

1 in 3

start-ups in the MENA region are founded or led by women, a higher percentage than in Silicon Valley³⁵

156%

forecast growth over the next five years for small and medium enterprises (SMEs) in the GCC region³⁶

\$1 trillion
(AED 3.6t)

is the total estimated worth of the SME sector in MENA per year³⁷

The start-up sector in the Middle East is a source of significant growth. The online retailer Souq.com was recently acquired by Amazon for almost \$600 million (AED 2.2b equivalent) while Careem, a regional rival to Uber, became the Middle East's first tech unicorn (a start-up with a valuation of over \$1 billion (AED 3.6b equivalent)). As the region looks to diversify away from the traditionally oil-based economies, a new generation of tech entrepreneurs are launching companies that are transforming and disrupting marketplaces across the region. This transformation is only in its infancy, but the pace of change is accelerating. Recent analysis carried out by McKinsey shows that the Middle East region's economy has realised only 8% of its digital potential, compared with 15% in Western Europe and 18% in the US.

In this context, there is enormous potential for SMEs and start-ups to fuel much-needed job creation. SMEs currently account for approximately 33% of employment in the MENA region, whereas in Europe and North America they typically account for between 70% and 75%. By supporting entrepreneurship, we can help to create new employment opportunities, increase diversification and develop innovations that benefit our own business and those within our value chain. In turn, this will also drive further economic growth across the region. A recent report highlighted the 'multiplier effect' of entrepreneurship on an economy, noting that for every ten successful new enterprises, nearly \$1.5 billion (AED 5.5b equivalent) in new valuations and more than 2,500 jobs are directly created.

As part of the Enterprise Hub, we are looking to support start-ups in the region through a start-up incubator. Through our incubator we will share our knowledge and expertise of operating a successful business in the region with SME leaders and provide opportunities to tap into our mature business network. We will be able to advise start-ups on issues such as securing investment, financial planning and scalability, and leverage our extensive value chain. One of the other ways in which we are looking to provide support is by offering affordable office space that enables small businesses to grow. At Tital Al Ghaf, our new flagship mixed-use community in Dubai, we are looking to provide dedicated space for start-ups at the planned community centre – The Hive.

In addition to the economic benefits, SMEs and start-ups can play an important role in helping Majid Al Futtaim to deliver on some of its strategic priorities. This could be through developing clean technologies that support our commitment to become **Net Positive** and/or innovative digital technologies that enhance the customer experience. We will therefore prioritise support for start-ups that drive our continued growth and help us deliver on our *Dare Today, Change Tomorrow* ambitions. One example of this is our investment in Beam Wallet, a mobile commerce and rewards platform. The Beam Wallet app enables consumers to make convenient and secure payments. Currently, there are more than 300,000 users already enjoying the benefits of Beam and earning monetary rewards with every purchase made through the app, which is just one way we are using technology to enhance the customer experience.



LAYING THE FOUNDATIONS



KHALIFA FUND PARTNERSHIP

At Majid Al Futtaim – Retail, we recently signed a Memorandum of Understanding with the Khalifa Fund for Enterprise Development to support local entrepreneurs and small businesses. The Khalifa Fund provides facilities for local enterprises and helps to develop Emiratis' skills and capabilities through agreements signed with leading companies. As part of the partnership, we will select suppliers from amongst Khalifa Fund members, review their businesses, provide them with the necessary training and awareness, and provide a dedicated space for each supplier to showcase their products in the stores, following standard safety and hygiene procedures.



We are pleased to partner with Khalifa Fund and be associated with an initiative that helps develop young Emirati talent. At Majid Al Futtaim we firmly believe in the value that the younger generation can bring to the workplace. The collaboration further reflects our commitment to build up SMEs as part of our strategy to grow the local economy and its retail sector."

Philippe Peguilhan
Country Manager, Carrefour UAE
Majid Al Futtaim-Retail

BUY KENYA, BUILD KENYA

In 2018, we launched our 'Buy Kenya, Build Kenya' campaign that illustrates Carrefour Kenya's impact on the local economy and highlights our important work supporting local producers. Almost all the fresh produce sold at Carrefour stores is sourced locally, with two-thirds being direct from the farm. Among the 35 fruit and vegetable suppliers working with Carrefour, 21 are supplying produce fresh from their farms. Twelve of them are very small-scale farmers, who on average indicate that they have doubled the number of employees since they started working with Carrefour and have grown their revenues. More than 99% of the 30,000 items in our Carrefour stores are sourced from local suppliers, which ensures that the revenues trickle down to the local communities that are involved in our value chain.



GET INVOLVED



Establishing the Enterprise Hub demonstrates our commitment to strengthening the economies in which we operate. However, it is important to acknowledge the complexity and scale of the issues we are looking to address. The regions in which we operate are at a cross road of demographic, economic, social and technological change. Through the Enterprise Hub, we are working to help ensure that our communities and economies can successfully navigate the risks and embrace the opportunities presented by this change.

We want to support future leaders. The prosperity of the regions in which we operate depends on maximising the potential of young people.

Predicting what jobs of the future will look like is not straightforward. Instead, our focus is on developing transferable skills and agile mindsets that will enable the workforce and companies to adapt.

However, the scale of the challenges and the pace of change means no organisation can tackle this alone. We want the Enterprise Hub to provide a platform that enables stakeholders to work together and collaborate, as the most effective solutions will require the involvement of a broad range of stakeholders including businesses, governments, educators and students. We therefore welcome input and ideas from our stakeholders and partners.

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