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Inside MIM

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Inside MIM is a periodic newsletter written by MIM staff. It discusses key topics in management, consulting, auditing and accounting, etc. Since MIM is engaged in the field of management consultancies, our professionals have adequate expertise that they have gained through their years of experience at MIM. They therefore share their expertise and thoughts through this newsletter. Martin Cox & Associates, MIM sister company, is engaged in the field of auditing and accounting. Our professionals, through their experience in auditing and accounting, share updates, insights and information about auditing and accounting to keep you informed and up-to-date.

Subscribe to our newsletter online in order to stay current and receive notifications when newsletters are published and our latest news as well.

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Brief About MIM Group

MIM International Consultancies



- MIM is a specialized leading consultancy firm with over 33 years of experience in the field of feasibility studies and management consultancies serving the region's top organizations and governments.
- Our professionals are result-oriented and thrive on achieving clients' satisfaction which is the benchmark that measures our performance and success.

ASEL AL MAAYER Auditing & Consulting



- We offer a wide range of professional services in auditing & assurance, bookkeeping & accounting, and consultation services to small and medium sized organizations.
- Our professionals are highly educated and well trained, and are fully dedicated to serve our clients with due professional care and integrity. We do not just deliver reports; we make sure that our services will be a major contribution to your success and business development.

EBTIKARAT



- Ebtkarat is MIM representative office in Cairo, Egypt. Its core business is management and business consultancies.
- Our Ebtkarat team collaborates with MIM team in order to ensure the best quality services are provided to our clients to achieve our clients' satisfaction and maintain a long term business relationship.

EBTIKARAT Development



- Ebtikarat Development is a leading software house for developing desktop, websites and mobile applications, based in Egypt and Dubai. With the use of the latest information technology and telecommunication tools we achieve targets depending on a strong technical base and carefully selected expert resources.

Investment Market: United Arab Emirates



UAE's achievement in becoming one of the most important economic centers in the Gulf region within four decades is due primarily to the forward-thinking of its leaders. They have built a fully integrated investment environment with all the components of a competitive and knowledge-based economy: advanced infrastructure, diversified economy and a dynamic open market approach. On the ranking of the best destinations for direct foreign investment, the United Arab Emirates regularly scores within the Top 15. The reasons for this are foresight, excellent planning and a unique ability to understand investor needs.

Economy

UAE runs a free market economy that's based on oil and natural gas production. Together these comprise over a third of GDP. However since the 1990s the UAE has diversified into many other non-oil sectors: Oil & Gas – 33.6% Manufacturing – 12.6% Commerce and hotels – 11.4% Real estate – 9.1% Construction – 8.6% Transportation – 7.3% Finance and insurance – 6.4% Government services – 11%.

Market

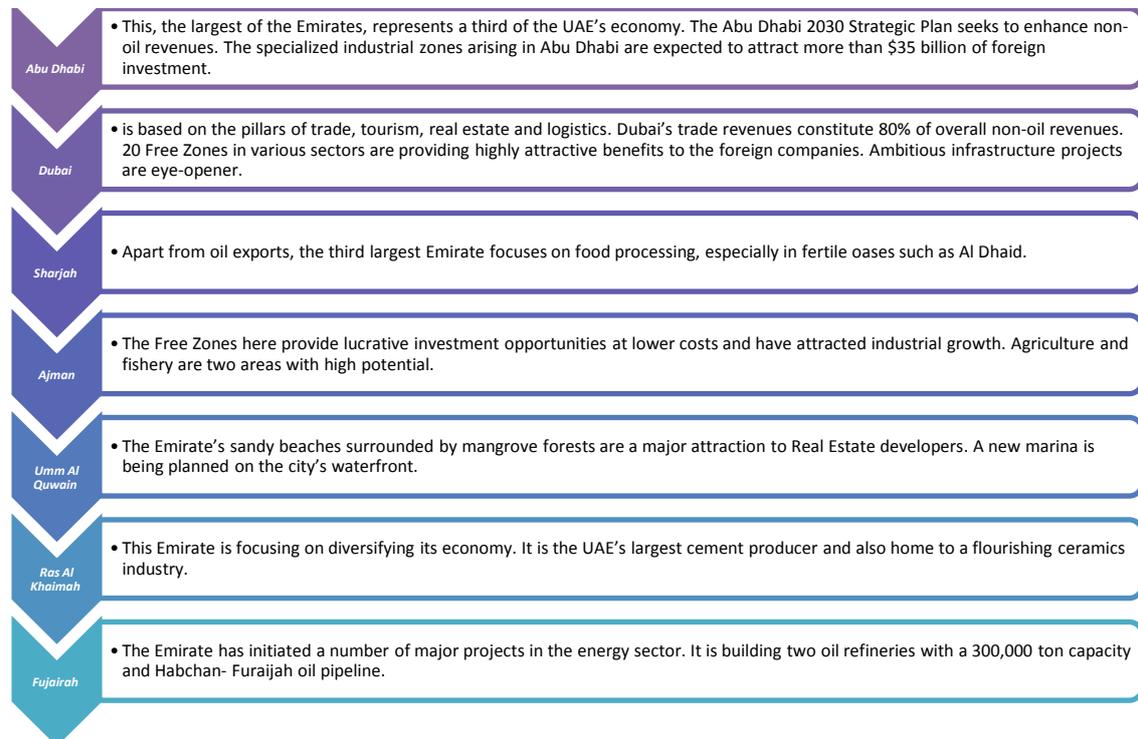
The Government has taken many steps to create an open market environment that's convenient for foreign investors. The UAE is a member of the World Trade Organization (WTO), the Gulf Cooperation Council (GCC) and a signatory to the Great Arab Free Trade Agreement (GAFTA). The UAE also signed an agreement with the OECD to harmonize taxation issues. The pathways for investors are highly accessible.

Politics

The UAE achieves a good balance between regional independence and central control. While each of the seven Emirates – Abu Dhabi, Dubai, Sharjah, Ajman, Umm Al Quwain, Ras Al Khaimah and Fujairah – has its own leader, the nation is governed by a Supreme Council of Rulers made up of the seven Rulers, who appoint the prime minister and the cabinet. This spirit of cooperation creates political stability and stimulates economic growth.

Regional Investment

The UAE achieves a good balance between regional independence and central control with each of the following seven Emirates:



Risk

According to the European Journal of Business and Management in 2012, the risk in the UAE for foreign investors is rated as low-to-moderate. The risk matrix is composed of six categories of risk: sovereign, currency, financial, banking, political and economic.

Sovereign risk relates to possible changes in foreign exchange regulations. The UAE with its high oil reserves is trusted to meet its debts and obligations, so the risk here is rated as 'Stable'.

Currency risk (fluctuations in the price of currency), the rating is also 'Stable' due to the confidence in the Government being able to maintain the UAE's currency price.

Financial risk - the ability of government to cover its debts. The UAE has numerous regulations and controls to safeguard investor confidence – so risk is rated as 'Moderate'.

Banking risk category (the ability to repay loans), the UAE is rated as 'Stable'.

Political risk, related to stability in power. The Emirates are ruled by its own Ruler and all meet to confer in consultative sessions. The UAE is rated as 'Stable'.

Economic risk: the Government is stimulating numerous non-oil sectors such as trade, finance and real estate to reduce its reliance on high oil prices. The rating is set as 'Low to Moderate'.

A promising place

Taking all factors into account, the composite picture is very encouraging. The UAE is progressing on many levels and in many directions to increase its influence on the world. Many ambitious projects are in progress and the opportunities for astute investment have never been better.

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Business Doctor



Like a baby in the womb of the mother, Business or Organization starts taking shape when its promoter identifies the particular opportunity. It develops as he weighs pros and cons of different aspects of the opportunity, conducts a feasibility study and prepares the business plan.

Then the organization is born in to the real world by its legal incorporation and starts its operation. It is at this time the management nourishes and fosters the business with all the adequate resources it needs to grow up. It then goes through different stages of its life cycle such as establish, expand and mature.

Like human race corporations also deceases, though the time period may vary from very short period to really long number of years. It is for this reason that the multi billionaire CEO Warren E Buffett of Berkshire Hathaway Inc., insists in a recent letter to shareholders that his successor should have the ability to fight off the ABCs of business decay, which are arrogance, bureaucracy and complacency.

An organization's health or competitiveness is greatly dependent on the various decisions its management takes. A good management makes good decisions and implements them quickly to gain momentum for the organization.

At MIM International we have professionals from different fields of business such as operations, finance, marketing and legal having immense expertise and experience. And we like to call ourselves Business Doctors, for we help the management of our clients in making informed decisions and also in implementing them quickly for the best of its stakeholders.

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