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MIM INTERNATIONAL
CONSULTANCIES

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.

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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



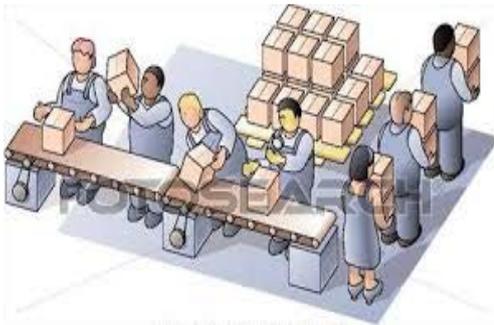
- Ebtkarat is MIM representative office in Cairo, Egypt. Its core business is management and business consultancies.
- Our Ebtkarat team collaborates with MIM team in order to ensure the best quality services are provided to our clients to achieve our clients' satisfaction and maintain a long term business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

EBTIKARAT Development



- Ebtkarat 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.

EVOLUTION OF WORKFORCE



In the beginning of 20th Century, most of the workforce were labors or factory workers. Their productivity was directly relative to the hours spent in workplace. Then came the industrial revolution, by which large part of human labor work was automated with machines. Today in this 21st Century of machines, computers and automation most of the workforce are employed for their intellectual and artistic skills or for both which are very much humanly in nature.

As such despite the heavy automation and compensation, the human resource still remains to be the most valuable asset for any organization, weather big or small. So motivating and retaining this skilled workforce is a greater challenge for management.

Unlike the earlier generation, these new ambitious workforce cannot be motivated merely by monetary benefits and perquisites. They seek to find a purpose in what they do and thus enjoy their work. For this class of employees they seek freedom (minimal supervision) and work-life balance. Flexible work hours (i.e. freedom to choose their own work timing and being able to work from anywhere they want) is one such norm which are highly gaining popularity and attracting top skills.

The advantage of these are that it emphasis on getting things done rather than, say for e.g. reporting to the office on time and being tied to the desk from 9 to 5. Some of the top companies promoting this practice include Walt Disney and Google from U.S.A. For those living in U.K, it is a legal right to ask the employer for flexible working hours. Though it may not sound practical for every kind of work and industry, the idea is to give these employees more authority and holding them responsible for getting the work done. It will give them more sense of achievement and dramatically improve their morale.

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UAE's INTERNATIONAL TRADE

United Arab Emirates has become a major player in international trade. UAE bolstered its position in global trade scene and it is expected that it will continue to do so for the coming years. The trade policy of the UAE, advanced infrastructure, strategic location and legislative environment are all factors contributing to the continuous growth of its trade sector.

The United Arab Emirates has retained its high ranking among the world's top 16 exporter nations, according to the World Trade Organization's Report on International Trade Trends. The report shows that UAE ranks 16th among global exporters and is the number one market for merchandise exports in the MENA region. In imports, UAE ranks 19th and is the most important market for merchandise imports in MENA.

During the past few years, enormous efforts were exerted to increase the level of competitiveness of the UAE and increase the opportunities of growth and development in all sectors, including trade. The report showed that global trade saw modest growth by 2.4 per cent during 2014 and projected growth to reach 3.3 during 2015 and 4 per cent during 2016.

The WTO report says UAE merchandise exports reached \$359 billion, which is 1.9 per cent of the total world exports. UAE

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imports grew by 4 per cent and it accounted for 1.4 per cent of the total world exports. Regionally, UAE accounts for 28 per cent of the Middle East merchandise exports and 33 per cent of imports during 2014. The total value services imports to UAE are \$72 billion, which constitutes 1.5 per cent of the total global imports of services. However, this rank goes up to 13 when EU is considered as a single bloc. The UAE exports of services increased to \$ 17 billion, ranking 25 globally, if EU is considered a bloc. The reports states that many risks and challenges affected the growth of global trade including geopolitical tensions, monetary policies, exchange rates fluctuations, slowdown of growth in emerging economies and decrease in oil prices. The reports says that abolishing protective measure, easing access to markets and reforming global trade rule can boost international trade.

The year 2014 saw growth in developing countries exports with 3.3 per cent increase, a bigger growth than that of developed countries, which was 2.2 per cent. Developing countries imports grew by 2 per cent while developed countries imports grew by 3.2 per cent. The reports projects developing countries imports to increase by 3.7 per cent and 5 per cent in 2015 and 2016 respectively. Developing countries exports are expected to grow by 3.6 per cent in 2015 and 4.1 per cent in 2016.

The merchandise exports of the Middle East region dropped by 4 per cent during 2014 compared to 2013 while imports increased by 1 per cent for the same period. The services exports from the region increased by 6 per cent in 2014 compared to 2013 while services imports grew by 9 per cent. UAE's share of the region's services imports stand at 27 per cent while it accounts for 14 per cent of the total services exports of the region.



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