

OECD FORUM 2007  
**Innovation, Growth and Equity**

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**Innovation, Equity and Investment in the MENA Region**

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Ladies and Gentlemen, I am delighted to be here with you at the OECD's global forum on *Innovation, Growth and Equity* and thank you for inviting me.

Innovation is widely recognized by many of us as a key driver of economic and social growth. To achieve this, an enabling market environment is critical as is a consuming ambition to be innovative in business practices. I stand here before you as Chief Operating Officer of Tatweer and I can assure you that innovation is very important in our business. We made one of several commitments to innovation when our joint venture company, Moutamarat, in partnership with INSEAD, developed the first Arab Innovation Report and Arab Innovation Index.

I consider it only fitting to share the results of the Index with you and reveal that the top ranking country is the UAE. The results are a recognition of the UAE's desire to incorporate best practice in every aspect of nation building. We are delighted that so many executives in the Arab world participated in the survey and look forward to welcoming you to the upcoming Arab Innovation Summit organized by Moutamarat and INSEAD under the official patronage of H.E. Sheikha Lubna Al Qasimi, Minister of Economy, UAE.

How do we put innovation into practice? I want to illustrate two ways in which we make Tatweer an innovative place to work. The Arab Business Report revealed that the biggest challenge to successful innovation is lack of qualified personnel. We agree. And to overcome that we are building an organizational culture that revolves around people.

How do we do this? Tatweer uses a highly innovative planning process called The One Thing. The One Thing is simple, emotionally engages our employees and brings focus to our work. We ask people what is the one thing they would do to make their business globally competitive? The One Thing will succeed when our people make it happen and that is why we continuously invest in human capital. Leadership development is a core principle of The One Thing and by driving innovation capabilities, we believe, our goals will come to fruition.

My second example relates to ICT. The MENA countries are progressing in this area and the recent Global Information Technology Report announced that the UAE is first among the Arab countries for utilizing ICT through the creation of technology clusters. As a

region, it is critical to be connected and we can only compete in global forums if we develop the infrastructure to support that ambition.

At Tatweer, that ambition is being realized. One of our key ICT innovations is the deployment of a virtualization computing infrastructure to run Oracle eBusiness Suite, *which is the first deployment of its kind in the region*. This infrastructure allows us to dynamically expand the computing capacity within minutes and effectively meet the demands of an increased user base. It is innovations such as these that promote high productivity and efficiency critical for organizational growth.

I urge my fellow colleagues to push the boundaries of innovation in every sector of growth. In the words of His Highness Sheikh Mohammed Bin Rashid Al Maktoum, Vice President and Prime Minister of UAE, Ruler of Dubai, "Success in strategic development cannot be defined solely by major achievements in these economic sectors. Other growth enablers must also realize similar achievements: human capital, productivity, innovation".

**Thank you Ladies and Gentlemen.**