

# Cara Nazari - Managing Director, AmCham Dubai

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***Healthcare is a top priority for the UAE. Ensuring quality care for its population is a key deliverable the government is working towards***

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*Cara Nazari of AmCham Dubai discusses her role in helping shape the chamber into a more business-minded institution, why Dubai is an attractive destination for investment, improving healthcare stakeholder relations, and fostering 'Open Innovation'.*

**Please introduce yourself and highlight some of your key achievements since taking over this position in April 2018.**

I served as the executive director for AmCham Dubai from 2008 to 2016. Following a two-year sabbatical, I then decided to return and took on the role of managing director. Change is always good, even if it is a short-term change, because it allows you to look at a situation with fresh eyes.

One of the key things AmCham does better now than before is acknowledging our members' investments in the business community and ensuring that we take this investment seriously. Furthermore, we have strengthened our commitment to delivering on ROI for the members by supporting member-driven initiatives, hiring staff of the highest calibre, facilitating knowledge sharing, and leading policy-shaping discussions. Our responsibilities have grown exponentially, therefore, our vision needs to evolve along with this. We are now adopting a business-focused perspective rather than solely be focusing on building our community.

**What are some of the most pressing issues AmCham is working to resolve on behalf of its members in the UAE?**

Intellectual Property Rights (IPR) are at the top of our agenda, as it touches all sectors and industries. We are working on IPR in the food and beverage industry, the entertainment industry, and of course manufacturing. Additionally, we are continually evaluating the regulatory frameworks that are being enacted. Although we are based in the UAE, many of our members have a regional focus and are looking for regional solutions on what can be improved. If it is a challenge faced, either regionally or within one country, we are working in conjunction with our partners across the region to ensure their voices are heard.

HR and Emiratization are also one of our larger areas of focus. Again, with a regional approach, we want our companies to understand they are not in this alone and that everyone is trying to achieve an optimal outcome. Therefore, we engage with Emiratis who have studied in the US and have subsequently decided to come back to the UAE, as we feel having been in the US helps to develop a synergistic mindset. We then create opportunities for Emirati alumni of US universities to engage with US businesses in the UAE. Whether they employ, work with or simply expand their networks within the Emirati community it is a win-win situation for all.

**According to the most recent data from the US Department of Commerce, the UAE was the largest recipient of US Foreign Direct Investment in the Middle East. What makes the UAE such an attractive destination for investment?**

First of all, the ease of doing business! From my previous experience where I have been responsible for setting up businesses in different countries across the region, the UAE is by far the easiest place to do business. Whether a company wants to be onshore, offshore or somewhere in between, the UAE has the answer. There are many options for companies to choose from, including, setting up in shared workspace as an economically friendly environment, or being in an innovation hub the government is committed to business growth. Moreover, if companies want to conduct business outside of the UAE, there are many opportunities for them to set up here and engage elsewhere in the region.

**According to the World Bank's 2019 Ease of Doing Business Report, the UAE places eleventh, what has the UAE done to help establish themselves among these top-ranking**

## **countries?**

There are many reasons for this ranking, for example, the free zones have been a tremendous help. Furthermore, the recent legislative changes that have been implemented allowing people to take advantage of the new visa legislation as also been a contributor. The UAE has also put a greater emphasis on innovation which has helped to drive the country further up the rankings. Alongside this, having the combination between onshore and offshore ability coupled with ease of repatriation of profits creates a very unique situation.

## **How would you describe the UAE's presence in the GCC today?**

The UAE is a very open society, it is receptive to changes, it is very stable and has a harmonizing presence in an otherwise ambiguous and volatile market. There is a good level of infrastructure established here, and the UAE creates competitive advantage through transparent quantifiable and reliable data.

## **From your conversation with both government and regulatory stakeholders, do you think there is a substantive value recognition of these innovative and multinational companies coming to the country?**

They have undertaken many regulatory changes over the last 10 years to incentivize people to come and set up in the country. This is a long-term vision that will surely benefit the country in the next decade and beyond. They recognize the value of American business and want these American brands in the country and fully engaged in the market. When you have shareholders and stakeholders overseeing a company's operations, the strategic choices they make have to be justified and secure, that is why the government is putting a great deal of effort into facilitating the process in UAE.

## **What advice would you give to companies looking to establish themselves in the UAE?**

My advice to any brand looking to establish themselves in the UAE is: When you commit to the region, the region tends to give back to you. Due to America being so far away, on occasion, companies think all they need to do is have an office to be present in a country. However, that is not the way business is done. Business is done through relationships no matter where you are in

the world.

**What opportunities currently exist for US companies looking to enter the healthcare market in the UAE that you provide assistance for?**

Healthcare is a top priority for the UAE. Ensuring quality care for its population is a key deliverable the government is working towards. It is a growth market, particularly say, for example, insurance companies. We have just partnered with Cigna and our greater membership to deliver a position paper concerning HR and define best practices as viewed by American business in the region. Cigna is sharing a great deal of research about work life balance, how employees in the region are affected by stress, and our network will share insights on best practice within organizations to mitigate these concerns. This is one example of how our members come together for the benefit of all. To be sure, regionally people are looking for the highest level of care, information, therefore, when companies can contribute outcomes to the resolution of challenges, the opportunities can be limitless.

**What advice would you give to potential investors that would read this interview?**

Dubai is an open society, the business framework is there to support growth for the regional markets, including GCC, North Africa, and the Middle East. Without a doubt, the UAE is a fantastic market for American business to be engaged in.

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