



بنك الإمارات دبي الوطني  
Emirates NBD

## National Digital Talent Incubator Program | Cohort 1

Dubai, March 2024

Primary Author: Michele Scataglini Co-Author: Fuad Alawadhi  
Contributors: Sean Sarginson, Karen Jane Crummer, Steve Gotz,  
Etienne Barrage, Claudette Ledesma

# THE FUTURE IS HERE



Supported by:

DIFC  
Innovation Hub

VISA

Microsoft

DELL Technologies

---

# Contents

1. Meet Our NDTI Founders	03
2. Executive Summary	05
3. Nurturing Talent and Steering Innovation	07
4. NDTI Partner Insights and Contributions	09
5. Evaluation Objectives and Methods	13
6. Program Overview & Impact	15
7. Enhanced Networking Opportunities	22
8. Regional Expansion and COP28	24
9. Impact on Venture Growth	27
10. Conclusions and Recommendations	29

# 1. Meet Our NDTI Founders



## Our NDTI Founders



**Helal Lootah**

—

**Lune Technologies**

Helal Lootah is the co-CEO and co-founder of Lune Technologies, a leading DIFC based Financial Data Science Startup. Lune offers a plug-and-play solution that transforms raw payment and transaction data into actionable insights. Serving clients across the UAE, KSA, Oman, Bahrain, and Qatar, Lune delivers personalized customer experiences and streamlined integration through REST APIs, setting it apart from competitors with its localized approach and simplicity.



**Latifa Bin Haider**

—

**Baytukum**

Latifa Bin Haider, the founder of Baytukum, is a visionary social entrepreneur harnessing the power of crowdfunding to democratize real estate and foster community empowerment. Individuals of all income levels are now able to achieve financial prosperity through micro-investments. With a user-friendly mobile app, Baytukum provides investors with portfolio dashboards, returns, and investment history, managing multiple investments and thousands of clients, with scalability.



**Ahmed Al-Ali**

—

**DeepOpinion**

Dr. Ahmed Al-Ali is the co-founder and regional director of DeepOpinion, an AI startup pioneering an intelligent automation platform for businesses. DeepOpinion democratizes AI with its world-class AutoML engine, enabling teams to create intelligent text and document automations without coding. The platform connects to any text source, simplifies data labeling, and automates the complexity of training human-level AI models, making advanced analytics accessible to all.



**Reem AlMusabbah**

—

**Esaal Solutions**

Reem AlMusabbah is the founder of technology firm Esaal Solutions. Her focus is on shaping an ecosystem that nurtures aspiring entrepreneurs and future leaders. Esaal is redefining transaction management with its digital smart receipt platform, promoting sustainability by eliminating paper receipts. The platform integrates a mobile app and analytics dashboard, offering businesses insights, loyalty incentives, and a seamless connection with customers, while reducing their carbon footprint.



## 2. Executive Summary



---

Emirates NBD, in collaboration with DIFC Innovation Hub, Dell Technologies, Microsoft, and Visa, initiated the Emirates NBD National Digital Talent Incubator (NDTI) program. This innovative program is highly tailored to elevate Emirati fintech founders and position Emirates NBD and its partners, as leaders in both regional and global fintech. With its bespoke approach, beginning with in-depth Discovery Sessions and culminating in a unique cross-border innovation Trek to Saudi, the NDTI program stands as a distinctive force in the region's fintech landscape.

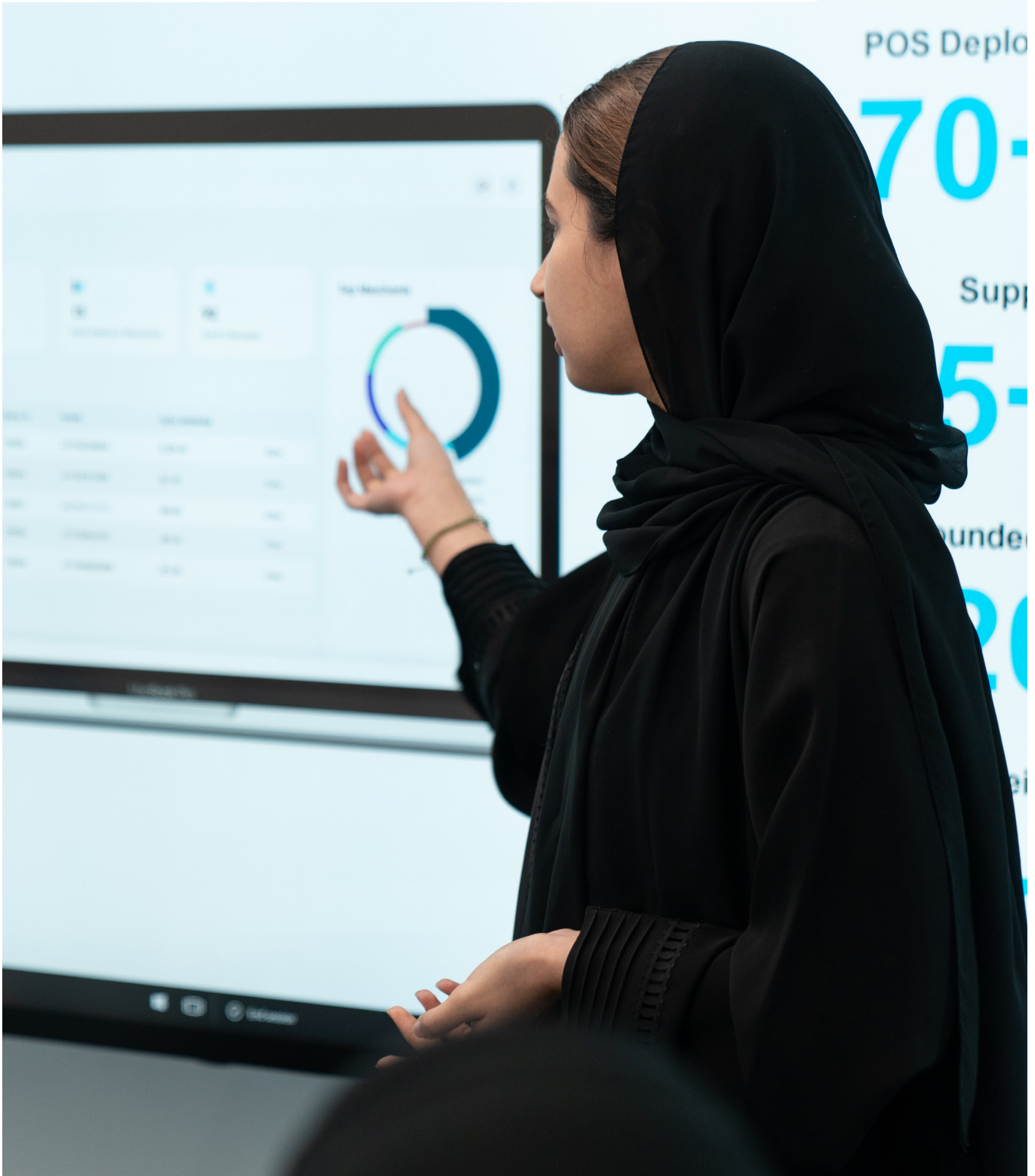
The inaugural NDTI program, conducted in Q4 2023, was designed to empower founders to disrupt traditional business models and achieve their strategic goals. The program's mission is to foster opportunities for growth by developing local fintech talent and supporting the UAE's digital and economic objectives. By stimulating innovation and driving growth in the fintech sector, the NDTI program contributes to the UAE's ambition to become a global fintech hub.

Key outcomes from the first cohort underscore the program's alignment with the founders' needs for business and network development. Participants gained access to influential networks in banking and technology, leading to potential Proof of Value (POVs) and revenue opportunities.

Moving forward, the NDTI program aims to continue to cultivate a dynamic community of alumni and UAE digital talent, focusing on a diverse range of Emiratis. The program is not just about creating a one-off Proof of Value (POVs); it's about building a sustainable pipeline of talent and creating opportunities for founders to thrive by investing in the next generation. This aligns with Emirates NBD's strategy to foster fintech innovation and redefine banking for the digital era.

As the program progressed, it continued to provide founders with unparalleled market access, developed trusted networks of investors, and supported the expansion of their businesses. By customizing the program to meet the specific needs of each cohort and leveraging strategic partnerships, the NDTI program is set to make a significant impact on the fintech landscape and cement the UAE's position as a global fintech leader.

## 3. Nurturing Talent and Steering Innovation



Our innovation initiatives are championed by key figures within our organization and our partners. This includes Emirates NBD Group Chief Digital & Information Officer, who plays a pivotal role in the bank's innovation excellence, the Head of Wholesale Banking, a staunch advocate for integrating startup and fintech talent, and the CEO of DIFC Innovation Hub, our main program facilitator on this journey.



“Emirates NBD has always played an active role in accelerating digital innovation in the UAE and the wider region and continues to push the boundaries with initiatives such as the National Digital Talent Incubator (NDTI). Backed by the bank's commitment to attract and develop UAE's national talent pool, the program aims to drive product innovation and build solutions for the future.”

**Ahmed Al Qassim**

Group Head of Wholesale Banking, Emirates NBD



“At Emirates NBD, innovation serves as the foundation of our endeavours. We are delighted by the remarkable outcomes brought forth by the National Digital Talent Incubator (NDTI) program in driving economic growth and fostering innovation within the financial services sector and the UAE economy as a whole. Our collaboration with our longstanding strategic partner, DIFC, along with the invaluable support from leading industry partners including Visa, Microsoft, and Dell Technologies, has been instrumental in our journey. We take great pride in the program's pioneering strides in nurturing entrepreneurial skills in the fintech sector among UAE Nationals.”

**Eman Abdulrazzaq**

Group Chief Operating Officer, Emirates NBD



“We are proud to collaborate with Emirates NBD, Dell Technologies, Microsoft, and Visa in supporting Emiratisation through the National Digital Talent Incubator (NDTI) program. This initiative aligns with our commitment to advance the UAE Vision 2031 by nurturing local talent in the fintech sector. By fostering collaboration and providing valuable resources, we aim to empower Emiratis to play a significant role in shaping the future of the country's digital landscape.”

**Mohammad Alblooshi**

CEO of DIFC Innovation Hub



## 4. NDTI Partner Insights and Contributions



## DELL Technologies

At Dell Technologies, our goal is to harness technology to drive human progress. By collaborating with Emirates NBD on the NDTI program, we were able to participate in mentoring and knowledge sharing sessions around subjects such as brand awareness, building professional networks, developing go-to-market strategy with sales management frameworks and showcase how Dell Technologies is contributing to the digital transformation in the fintech industry through infrastructure modernization and adoption of emerging technologies.

It also gave us the opportunity to discuss and share insights on key technology shifts that are driving the industry forward and how technology is helping organizations overcome their business and innovation challenges. It was a great experience to hear from and engage with innovative bright minds as well and be part of developing the next generation of fintech talent in the region.

“At Dell Technologies, our mission is to equip businesses with agile and scalable solutions, that allow them to innovate and thrive in the ever-evolving digital landscape. This commitment serves as the cornerstone of our cooperation with Emirates NBD, a disruptive leader in the region’s financial sector.

Dell is unwavering in its dedication to providing Emirates NBD with the necessary infrastructure to sustain growth, ensuring they remain at the forefront of the region’s dynamic fintech space. As a testament to this commitment, Dell is proud to collaborate in the groundbreaking Emirates NBD National Digital Talent Incubator (NDTI) initiative. This transformational program fosters fintech talent and is poised to propel the UAE’s financial services sector to greater heights in the future.”



**Walid Yehia**  
Managing Director - UAE, Dell Technologies



In partnership with the Emirates NBD's National Talent Incubator (NTI) program, Visa mobilized its commitment to driving the future of commerce by contributing to the mentorship and upskilling of the UAE's next wave of fintech entrepreneurs.

As part of the eight-week program, Visa designed an Immersion Day to offer mentorship to participating fintechs with the goal of transforming UAE nationals into tomorrow's fintech leaders.

The Immersion Day program structure was designed for startups to participate in training sessions to help them better understand the payment ecosystem while equipping them to drive innovation in digital banking and financial services. Startups can also benefit from discussions around market trends, the growing fintech landscape, and key topics such as open banking.

Additionally, participants can learn about Visa's diverse fintech programs, offering comprehensive support for startups at various stages of development. These include the Visa Everywhere Initiative, which provides a platform for pitching innovative payment solutions, the Fintech Fast Track program for rapid integration into Visa's network, Visa Fintech Partner Connect for seamless collaboration between financial institutions and fintechs, the Visa Developer Center for access to APIs and development tools, and Visa's Innovation Centers, which foster collaboration and exploration of future commerce technologies.

As a sponsor, Visa helped to evaluate fintech participants and offered valuable insights to uplift their growth journeys.

“Visa has always been committed to fostering innovation and partnerships that drive the future of commerce. Our recent collaboration with Emirates NBD's Digital National Talent Incubator (NTI) program is a testament to the enduring synergies between our two organizations, particularly our shared focus on meaningful innovation within the rapidly expanding fintech sphere. Today, we are proud to leverage our extensive partner network at Visa, as well as our development and innovation centers, to better equip start-ups for growth and success on the regional and global fintech stage.”



**Hasan Kazmi**

VP, Head of Strategic Partnerships and Ventures  
– CEMEA, Visa



The Emirates NBD National Digital Talent Incubator has played a crucial role in nurturing young UAE talent and fostering innovation within the financial services industry. Microsoft is proud to be a partner on this journey, providing participating startups with industry expertise, startup support, technology access, go-to-market support, and collaboration opportunities.

Microsoft has significantly supported the success of the NDTI program by offering startups access to its expertise and resources. This includes sessions on Generative AI, introduction to the Microsoft Founders Hub, exposure to technology platforms like Generative AI, Data, Lo-Code/No-Code, and Security, and integration into Microsoft's Go-To-Market ecosystem. Startups have also benefited from connections to financial industry experts within Microsoft, including the opportunity to present to the Microsoft EMEA Financial Services Industry Lead. Additionally, they have explored potential collaborations with Microsoft clients and learned about the Customer Success methodology to enhance their business models.

“Investing in the talent and ideas of the future is crucial for driving innovation and economic prosperity. The National Digital Talent Incubator is a fantastic initiative, and we’re proud to be a part of it. We believe that by empowering the next generation of innovators, we can create a brighter future for all. We’re confident that the hands-on, practical knowledge we’ve provided will empower these startups to thrive and contribute significantly to the UAE’s digital future.”



**Naim Yazbeck**  
General Manager — Microsoft UAE



## 5. Evaluation Objectives and Methods



## Objectives

Emirates NBD launched a multi-annual entrepreneurship support program targeting Emirati founders known as the National Digital Talent Incubator (NDTI) program. The first NDTI cohort run in Q4 2023 and there is a plan to run multiple additional cohorts. This evaluation report aims to reflect on the results of the first edition of the program and draw recommendations to inform the design and implementation of the future iteration.

## Methodology

The methodology for program evaluation is structured in four dimensions of program relevance, effectiveness, efficiency, and pathway to impact as detailed in the evaluation framework (Table 1) below. Data sources include: an end of program questionnaire submitted to cohort participants, a brief questionnaire submitted to project partners, and secondary data related to the curriculum design and implementation, an independent social media report and expert views of the program team.

Table 1: Evaluation Framework for the NDTI

Dimensions	Evaluation Questions	Data sources
<b>Relevance</b> of the program to participants	<ul style="list-style-type: none"> <li>• What is Emiratisation and its objective?</li> <li>• What is the growth stage of their ventures and their needs?</li> <li>• Have the above objectives and needs been considered in program design?</li> <li>• Should the program be adapted for future cohorts?</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Participant feedback</b></li> <li>• <b>Program content</b></li> </ul>
<b>Effectiveness</b> in terms of contribution towards venture objectives	<ul style="list-style-type: none"> <li>• Have the participants gained new relevant knowledge?</li> <li>• Have participants been able to gain new customers?</li> <li>• Have participants been able to develop new networks?</li> <li>• Have participants been able to raise funding?</li> <li>• Has the venture branding improved?</li> <li>• How can effectiveness be increased for future cohorts?</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Participant feedback</b></li> <li>• <b>Stakeholder feedback</b></li> <li>• <b>Trainers and speakers</b></li> <li>• <b>Program content</b></li> </ul>
<b>Impact</b> in terms of venture growth and job creation	<ul style="list-style-type: none"> <li>• Is there any impact (or trajectory) for impact in any of the supported ventures?</li> <li>• How can impact be monitored over time?</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Participant feedback</b></li> <li>• <b>Expert opinion</b></li> </ul>



## 6. Program Overview & Impact



The NDTI Cohort 1 program was relevant to the objective of supporting Emirati talent and growing their ventures. The process also highlighted the importance that late stage founders attach to business and network development rather than classroom training.

### Emiratization and UAE 2031 Vision

The National Digital Talent Incubator program was designed keeping in mind the Emiratization Legal Framework and the UAE 2031 Vision.

Emiratization is officially defined as the employment of UAE citizens. As one of the highest priorities of the government at present, national initiatives to support it are constantly being increased, extending to the private sector. The Emirati Human Resources Competitiveness Council formed 'Nafis', a federal program that supports this initiative aimed at developing the competitiveness of Emiratis and providing the private sector with Emirati skills. Over the next five years, it's targeting 75,000 citizens to be a part of the private sector.

The UAE Vision 2031 is the national plan of the UAE to advance social, economic, investment and development aspects and enhance the position of the UAE as a global partner and an attractive and influential economic hub. Vision 2031 is structured in four pillars, i.e. Forward Society (enhancing capabilities of citizens to maximise their contribution in all sectors), Forward Economy (reflecting the importance of human capital), Forward Ecosystem - enhancing the government performance and the UAE's infrastructure and its development according to the latest technological methods, including the development of digital infrastructure; and Forward Diplomacy (respect for human values).



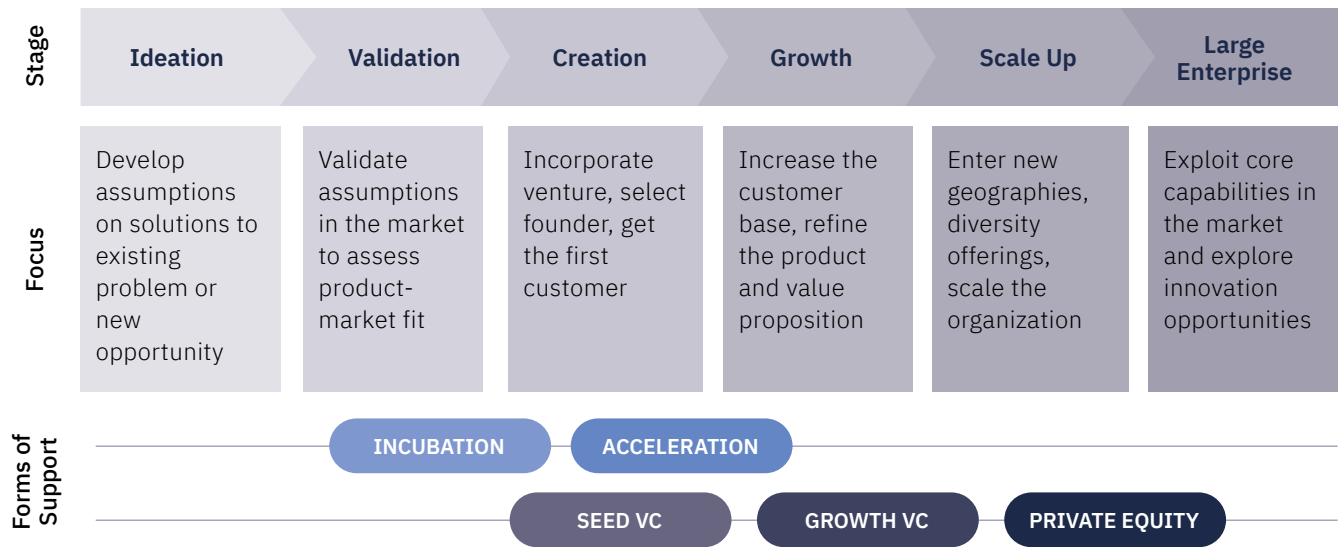
### Program Design

The NDTI program is an initiative of Emirates NBD bank, aimed at developing entrepreneurial skills in the fintech sector among UAE Nationals and advancing Vision 2031. It is implemented as a strategic partnership with DIFC Innovation Hub, Visa, Microsoft, and Dell Technologies (program partners).

The program was initially designed as an Incubator with the aim of attracting and supporting early-stage ventures funded by UAE nationals. The starting assumption was that selected ventures would need support to revalidate their ideas, refine existing products and business models, access funding and networks that would help them accelerate growth to fast track them into unicorns.



Figure 1: Forms of Start-up support by venture creation stage



Based on this assumption, the team designed an 8-week program structured in 6 modules. In terms of learning methods, the participants would benefit from (1) Classroom training and case studies based on leading business school content; (2) Mentoring and 1:1 coaching with UAE’s top founders; (3) Network development with program partners in the country and abroad. Time would also be allocated for founders to implement learnings on the venture.

Table 2: Initial program structure

N	Module	Learning Outcome
1	<b>Primer on Innovation</b>	<ul style="list-style-type: none"> <li>Creating a common understanding of types of innovation and the value creation process.</li> </ul>
2	<b>Venture Ideation</b>	<ul style="list-style-type: none"> <li>Developing the ability to sense key trends shaping the economy, and ideate around them.</li> </ul>
3	<b>Customer Validation</b>	<ul style="list-style-type: none"> <li>Developing knowledge and practical abilities around rapid prototyping, customer validation and feedback.</li> </ul>
4	<b>Venture Creation</b>	<ul style="list-style-type: none"> <li>Learning how to get the first customer, select the right co-founder, access venture funding.</li> </ul>
5	<b>Reaching Global Scale</b>	<ul style="list-style-type: none"> <li>Developing knowledge around venture growth milestones and internationalisation.</li> </ul>
6	<b>Developing Networks</b>	<ul style="list-style-type: none"> <li>Introduction to and engagement with key partner outposts and government, including a study visit to the Kingdom of Saudi Arabia.</li> </ul>

The call for applicants to cohort 1 was opened during the period 25th of September to 13th October leading to the selection of four entrepreneurs and their ventures. The intention was to proceed with a quick round of conversations with the selected participants and kick-off the program on 9th of October and graduation after 8 weeks on 6th of December at COP28.

Table 3: Selected participants and their venture

Founder	Venture	Description and stage
<b>Latifa Bin Haider</b>	<b>Baytukum</b>	<ul style="list-style-type: none"> <li>Baytukum, the premier crowdfunding platform, is your gateway to financial prosperity. They empower people of all ages and income levels with the ability to make micro-investments in real estate. Their mission is to equip users with the knowledge and tools for financial independence from property purchase to management and sale. They streamline the journey for a seamless experience.</li> </ul>
<b>Helal Tariq Lootah</b>	<b>Lune</b>	<ul style="list-style-type: none"> <li>Lune helps banks and fintech create better financial solutions through transaction data enrichment. Their financial data platform provides solutions across financial management, data enrichment and analysis - to help provide customers with a personalised experience that enables them to understand the ins and outs of their money in one glance.</li> </ul>
<b>Ahmed Al-Ali</b>	<b>DeepOpinion</b>	<ul style="list-style-type: none"> <li>DeepOpinion helps large companies automate their document processing using AI so that they can drive operational efficiency. One platform to build human-level AI and automate processes for text &amp; documents, without code.</li> </ul>
<b>Reem AlMussabah</b>	<b>Essal</b>	<ul style="list-style-type: none"> <li>Essal aims to revolutionise the way businesses manage receipts and promote a sustainable environment. They have developed a cutting-edge digital smart receipt platform that eliminates the need for paper receipts/invoices, reduces carbon footprint, and streamline transaction data management for businesses.</li> </ul>

The selection process and round of conversations revealed that the ventures were more advanced in the “build process” and their desired outcomes from the program were mainly access to revenue generating opportunities or POVs, fundraising in select cases, and they also expressed interest in reducing time commitment. This led to a rapid amendment of the curriculum before the actual start of activities and then weekly sprints for tailoring the curriculum, the selection of additional speakers, experts, study visits to accommodate participants’ specific requests.

The revised structure of the curriculum had a stronger focus on sales and negotiations, but overall did not differ substantially from the initially planned one (see table below). What changed, rather, was presented is the weight assigned to each module in terms of number of sessions.



Table 4: Final structure of the curriculum

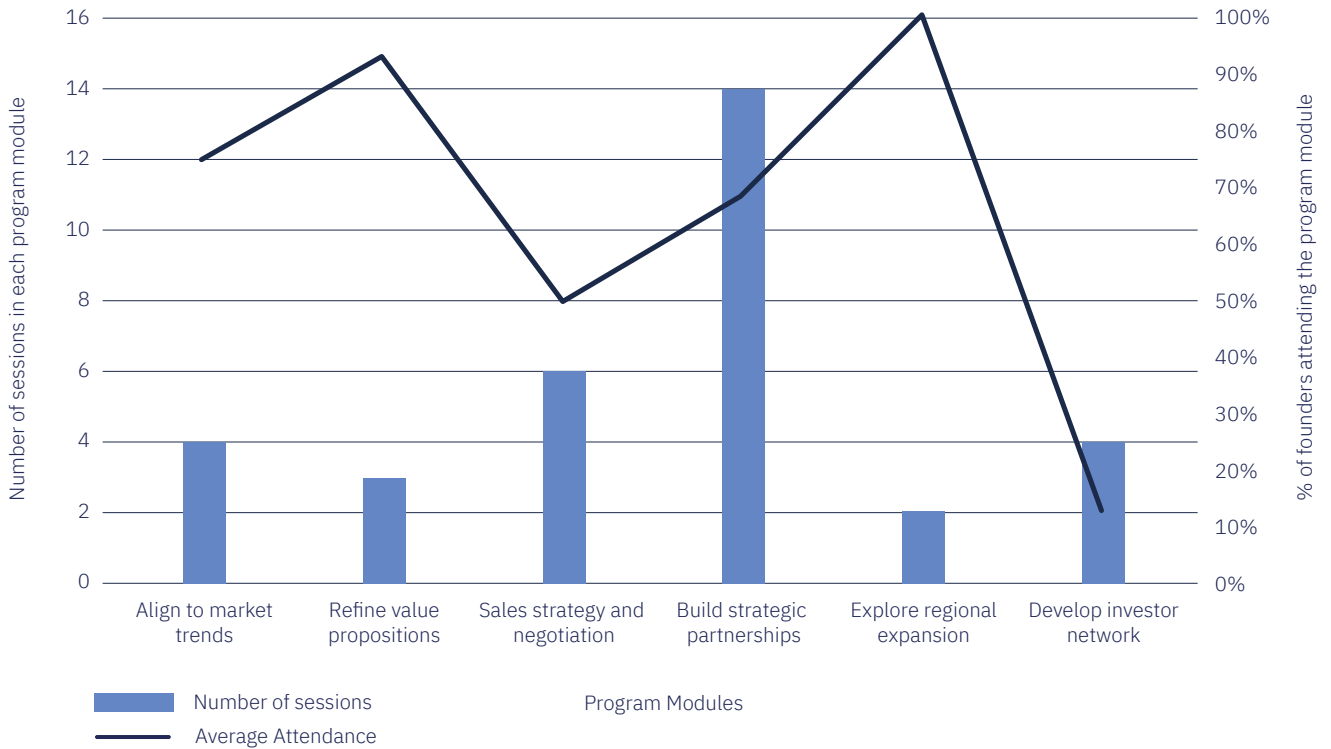
Module		Learning outcome	New
1	<b>Discover and Learn</b>	<ul style="list-style-type: none"> <li>Program Team Engage with founders and tailor program content, guest speakers and maximise opportunities for interaction with potential customers and partners.</li> </ul>	YES
2	<b>Align to Market trends</b>	<ul style="list-style-type: none"> <li>Learn to sense trends and to unlock adjacent opportunities for growth and familiarise with a repeatable process for developing ideas ready for validation.</li> </ul>	NO
3	<b>Refine Value Propositions</b>	<ul style="list-style-type: none"> <li>Move from ideas to value capture by engaging customers in the development of solutions and creating organisational alignment in terms of culture and processes</li> </ul>	NO
4	<b>Sales Strategy and Negotiation</b>	<ul style="list-style-type: none"> <li>Review sales techniques, buying processes of financial institutions, hone your pitch and the pathway to fast scale.</li> </ul>	YES
5	<b>Build Strategic Partnerships</b>	<ul style="list-style-type: none"> <li>Immerse in the organisations of corporate partners, build a new ecosystem of clients, partners and complementors for your product.</li> </ul>	NO
6	<b>Explore Regional Expansion</b>	<ul style="list-style-type: none"> <li>Prepare for regional scale with a visit to the KSA Fintech Ecosystem, opportunities and caveats, and further immerse in the Emirates NBD group.</li> </ul>	NO
7	<b>Develop Investor Network</b>	<ul style="list-style-type: none"> <li>Learn to leverage your network, create the perfect pitch and connect with Regional Venture Capital</li> </ul>	NO

## Attendance and feedback

As mentioned the program team has adapted the program content in an agile way on a weekly basis, taking into account the feedback of the participants. In Figure 2 we analyse the number of sessions organised under each module (X-axis) and the number of participants attending those modules (Y-axis). Overall the highest number of sessions (14) were delivered under Module 5 “Build Strategic partnerships”, which in principle were curated introductions to Emirates NBD Decision Makers, the Board Members of the program partners and the Immersions in the Partner Organizations.

The second largest number of sessions (6) were delivered under Module 4 “Sales Strategy and Negotiation” in the form of Masterclasses with experts from the program team and industry. Due to substantive efforts in tailoring the program to participant needs and schedules, attendance at the sessions was generally high. Participants demonstrated a strong commitment to the program, although occasionally, some had to miss sessions due to essential entrepreneurial responsibilities or external obligations, such as military service.

Figure 2: Number of sessions organised under each module (X-axis) and percentage of founders attending them (Y-axis)



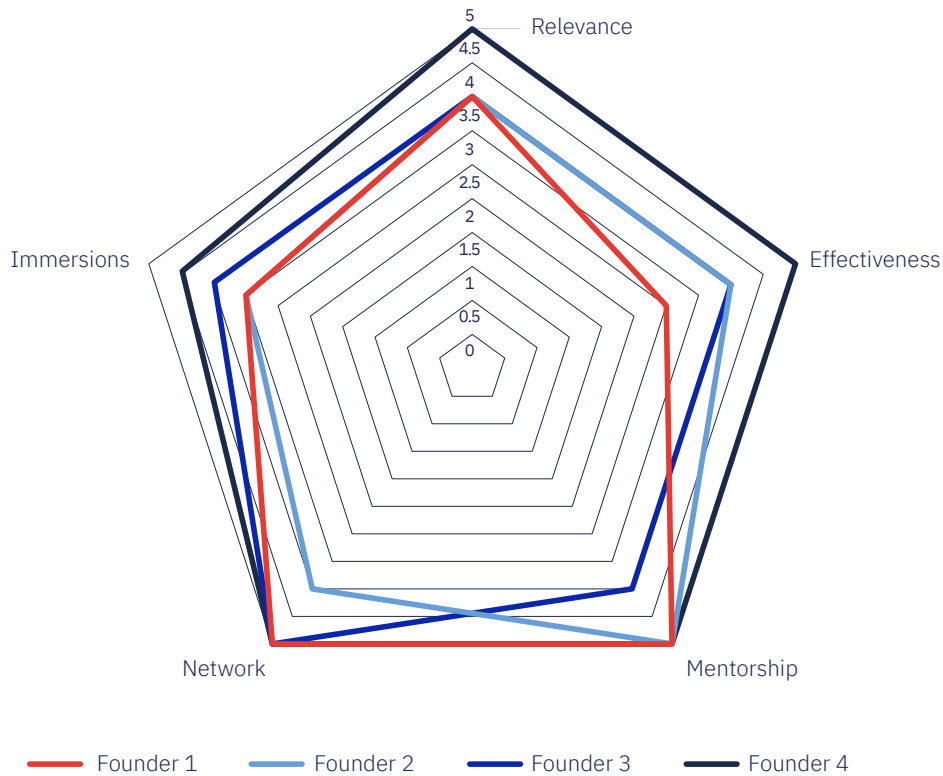
Founders and program partners were asked to provide their feedback on the program content, which was overall positive. Founders considered it relevant and effective in contributing towards their growth objectives, they valued the mentoring aspects, the access provided in terms of new network and immersions.

When asked what the favourite sessions were, two participants mentioned the Board meetings, one the meeting with the Emirates NBD decision makers and one the trip to KSA. Conversely they did not find value in sessions that related to ideation and adjacent sectors, given their focus on venture growth.





Figure 3: Participants feedback on the program



The participants also provided some specific feedback relevant to future editions in terms of further reducing the number of sessions with generic training content in favour of more tailored content, ensuring alignment with the needs of participants and a set of venture specific KPIs to be established upfront. A similar feedback was shared by the program partners that recommended to streamline the content and avoid overlap between sessions.

In terms of involvement of the program partners, founders expressed appreciation for the extensive engagement of Emirates NBD Executives program partner Board Members and experts. Regarding networks, participants recommended involving other banks or national companies, while program partners suggested expanding the geographic coverage of the program and include additional countries where Emirates NBD is present, and increase the amount of networking opportunities.



Program stakeholders were also asked to reflect on the founders' involvement. The feedback highlighted one side the quality of the selected founders and their ventures, the quality of their pitches and presentation skills, but also some challenges in engaging them (or their colleagues) throughout the program due to competing commitments on the ventures.

## 7. Enhanced Networking Opportunities



The NDTI program was effective in providing founders access to new networks in banking and technology partners, which may lead to POVs and revenue generation opportunities, it was also effective in raising the branding of the ventures. Access to venture funding was less important for founders but useful introductions were made that may open opportunities in the future.

Providing founders with access to new networks was a foundational objective of the program, which was largely achieved. Founders had three touch points with the Board Members of Emirates NBD and program partners. The first NDTI Board meeting included, Hesham Al Qassim (Vice Chairman and Managing Director); Shayne Nelson (Group Chief Executive Officer); Ahmed AlQassim (Group Head of Wholesale Banking); Abdulla Qassem (Group Chief Operating Officer); Eman Abdulrazzaq (Group Chief Human Resource); plus partners from Dell Technologies, Microsoft, DIFC Innovation Hub and Visa. The additional sessions for the discovery of potential engagements were with Ahmed AlQassim (Group Head of Wholesale Banking) and Neeraj Makin (Group Head of Strategy, Analytics & Venture Capital).

Founders were provided extensive access to decision makers within Emirates NBD that may lead to POVs or contracts and they engaged with subject matter experts within Microsoft, Dell Technologies and DIFC Innovation Hub, external experts. Last but not least, throughout the 8 weeks, founders engaged with the NDTI program management consisting of five team members, two from Emirates NBD and three from DIFC Innovation Hub, which will be good entry points in the respective organisations in the future.



Table 5: Senior expertise mobilised throughout the NDTI Cohort 1

Emirates NBD Decision Makers	Partner Sessions	Expert Sessions	VC
13	12	6	2

During the program design, four sessions were envisioned to prepare the founders for fundraising; 2 masterclasses on start-up valuation and fundraising strategies, a panel with VCs on raising funds in MENA and finally a pitch session with VCs. Only the latter took place and was attended by 2 founders and 2 VCs. The session was well received as founders valued the feedback received on the pitch and VCs expressed interest in deepening the relations.

In October 2023, the bank orchestrated an exclusive two-day study visit to the Kingdom of Saudi Arabia. The primary objective of this visit was to showcase the Saudi fintech ecosystem to NDTI founders which aimed to ignite inspiration and deliver added value by exposing the founders to alternative digital ecosystems for startups with a focus on exploring potential business expansion opportunities in the market.



## 8. Regional Expansion and COP28



## Key Highlights of the KSA Trip

### DAY 1

The first day of the visit marked the introduction of the National Digital Talent Incubator (NDTI) Program to the Emirates NBD KSA team. The Saudi Digital team provided an overview of their business operations and outlined their expectations for fintech engagement with Emirates NBD KSA. This session set the stage for meaningful collaboration and integration between the two entities.

Founders from the NDTI Program had the unique opportunity to pitch their startups directly to the Emirates NBD KSA team heads and CEO, Naser Yousef. This interaction not only allowed the founders to showcase their innovative solutions but also provided them with invaluable feedback from seasoned industry professionals.

The day continued with an enlightening session with BIM Venture, where they shared their comprehensive startup development process. From ideation to operationalization, BIM Venture demonstrated their support system, highlighting the potential pathways for startups to achieve success.

A visit to the King Abdulaziz City for Science and Technology - The Garage, recognized as the largest startup district and business accelerator in Saudi, offered a glimpse into the vibrant ecosystem supporting innovation and entrepreneurship in the region.

The day concluded with a session with Hala, a leading fintech player in Saudi Arabia. Hala shared insights on enabling entrepreneurs and SMEs with cutting-edge financial solutions and digital tools, along with a success story that underscored the transformative impact of fintech in the region.



### DAY 2

The second day commenced with a session with FinTech Saudi, which provided a showcase of their efforts in supporting infrastructure development, capability building, and talent nurturing in the fintech industry. This session highlighted the collaborative efforts underway to strengthen the fintech ecosystem in Saudi Arabia.

The trip wrapped up with a session at Saudi Payment, where participants learned about their services, continuous evolution, and their position at the forefront of fintech developments in the Kingdom. This session underscored the importance of payment innovations in driving the fintech landscape forward.

### CONCLUSION:

The journey exploring the dynamic fintech landscape in Saudi Arabia was nothing short of enlightening. From introducing the NDTI Program to engaging with local fintech teams, each moment unveiled the potential for collaboration and growth. The vibrant atmosphere at startup districts and insightful discussions with industry players left the team invigorated and optimistic about the future of fintech innovation.

The importance of regional expansion and exposure was evident throughout the visit. By connecting with key players and ecosystems in the region, the NDTI Program and its founders gained valuable insights and established connections that will undoubtedly fuel their growth and success in the broader MENA region. This cross-border engagement serves as a vital stepping stone in the journey towards fostering a robust and interconnected fintech ecosystem that transcends national boundaries.





## Spotlight on Innovation at COP28

The culmination of the National Digital Talent Incubator (NDTI) program was marked by a significant event at the 28th United Nations Climate Change Conference (COP28) in Dubai, UAE. The NDTI founders took center stage in a panel discussion titled ‘Empowering Emirati Founders,’ where they had the opportunity to showcase their insights and achievements.

This global platform allowed Emirati entrepreneurs to highlight their contributions to sustainability, innovation, and entrepreneurship, aligning with the core themes of COP28. The event concluded with Emirates NBD presenting the founders with a commemorative gift, symbolizing the successful completion of the 8-week incubator program.

## Program Visibility

In terms of improvement of branding and visibility, NDTI activities were accompanied by extensive PR activities, through the publication of online articles and social media engagement which provided strong exposure to the founders. The program opening, on 8th of October, kicked-off with a signing ceremony held at Fintech Hive, Innovation Hub. It was covered by the media and different articles were released in DIFC’s official website, Emirates NBD official website, LinkedIn, Instagram, Facebook page and several online media pages such as The Fintech Times, Dubai Chronicle, Economy Watch, Dispatch News Desk, Zawya, Finextra Research, PAN Finance to name a few. Throughout the program, between 24th of October to 7th of December, social media posts of the sessions circulated in different social media sites such as DIFC Official website, Emirates NBD Official website, Innovation Hub’s Official Instagram account with a highlight dedicated only for this program, and LinkedIn.

At program closure, between 18-20 December a total of 5 online articles were published to mark the end of the program and each of the founders. These articles, published on “The Fintech Times” and then republished on Social Media. These articles contained a professional “pitch” video of the founders, which was recorded with the support and facilitation of the Emirates NBD team.

## 9. Impact on venture growth







Impact in terms of venture growth, jobs, and funding is yet to materialise but there are positive signals in that direction.

In the context of this program we define impact as the increase of revenues, jobs, or capital raised by founders following the support received. These impacts, normally we would argue, are yet to materialise, but there are promising steps in this direction.

There are 3 POVs under discussion with Emirates NBD teams both in the UAE and KSA, and introductions have also been made to financial institutions that were not involved in the program. Additionally two founders have had promising conversations with VCs and have agreed to touch-base in the near future for potential investments.

As impact will be more visible over time, it will be necessary to establish a mechanism to regularly monitor progress of these ventures by means of surveys and potentially provide ongoing support.





# 10. Conclusions and Recommendations



Success Metrics	Conclusions	Recommendations
<p style="text-align: center;"><b>Relevance</b></p>	<ul style="list-style-type: none"> <li>The NDTI Cohort 1 incubator is relevant to the objective of supporting Emirati talent and growing their ventures.</li> <li>The selection process highlighted the complexity of finding Emirati founders with late stage ventures</li> <li>It also highlights the importance that late stage founders attach to business and network development rather than classroom training.</li> </ul>	<ul style="list-style-type: none"> <li>If future editions are intended to focus on late stage founders, there is a need to perform proper scouting of these ventures as traditional marketing and calls for proposals may not be the best tool.</li> <li>In alternative NDTI could address early stage founders at idea stage, or university students. In such case, partnerships should be developed with academic institutions, and awareness raising activities through attendance to career and entrepreneurship events.</li> <li>Another alternative is to target civil servants and use the program to turn them into intrapreneurs. This would allow to advance at the same time objectives of the D33 agenda such as positioning Dubai as a testbed for future technologies and improve public service delivery. This type of program would require awareness raising activities among Government agencies.</li> <li>Nuances in the target group should be reflected in the marketing campaigns preceding program launch, and in timing between selection process and program kick-off.</li> </ul>
<p style="text-align: center;"><b>Effectiveness</b></p>	<ul style="list-style-type: none"> <li>The NDTI program was effective in providing founders access to new networks in banking and technology partners, which may lead to POVs and revenue generation opportunities, it was also effective in raising the branding of the ventures.</li> <li>Access to venture funding was less important for founders but useful introductions were made that may open opportunities in the future.</li> </ul>	<ul style="list-style-type: none"> <li>For programs targeting late stage founders, partners should allocate sufficient time between the selection of participants and start of the program. This will allow to make a proper assessment of the venture needs and tailor the program.</li> <li>The program will be essentially providing “Business Development as a Service”, connecting entrepreneurs to opportunities either in the UAE or abroad, and addressing specific venture needs based on the individual assessment.</li> <li>Entrepreneurs should be connected also to government agencies, as there is a huge opportunity for them to become providers of government services.</li> <li>Other aspects to consider are: reducing the time commitment, minimising “general training sessions” in favour of “1:1 clinics”.</li> <li>For a program targeting early stage founders, less customization will be required. The program should provide guiding principles for ideation, venture validation, and connect with pre-seed or angel investors.</li> <li>A program targeting intrapreneurs from government agencies, is likely going to be more similar to the latter.</li> </ul>
<p style="text-align: center;"><b>Impact</b></p>	<ul style="list-style-type: none"> <li>Impact in terms of venture growth, jobs, and funding is yet to materialise but there are positive signals in that direction.</li> </ul>	<ul style="list-style-type: none"> <li>Establish a mechanism to regularly monitor progress of these ventures by means of surveys and potentially provide ongoing support.</li> </ul>