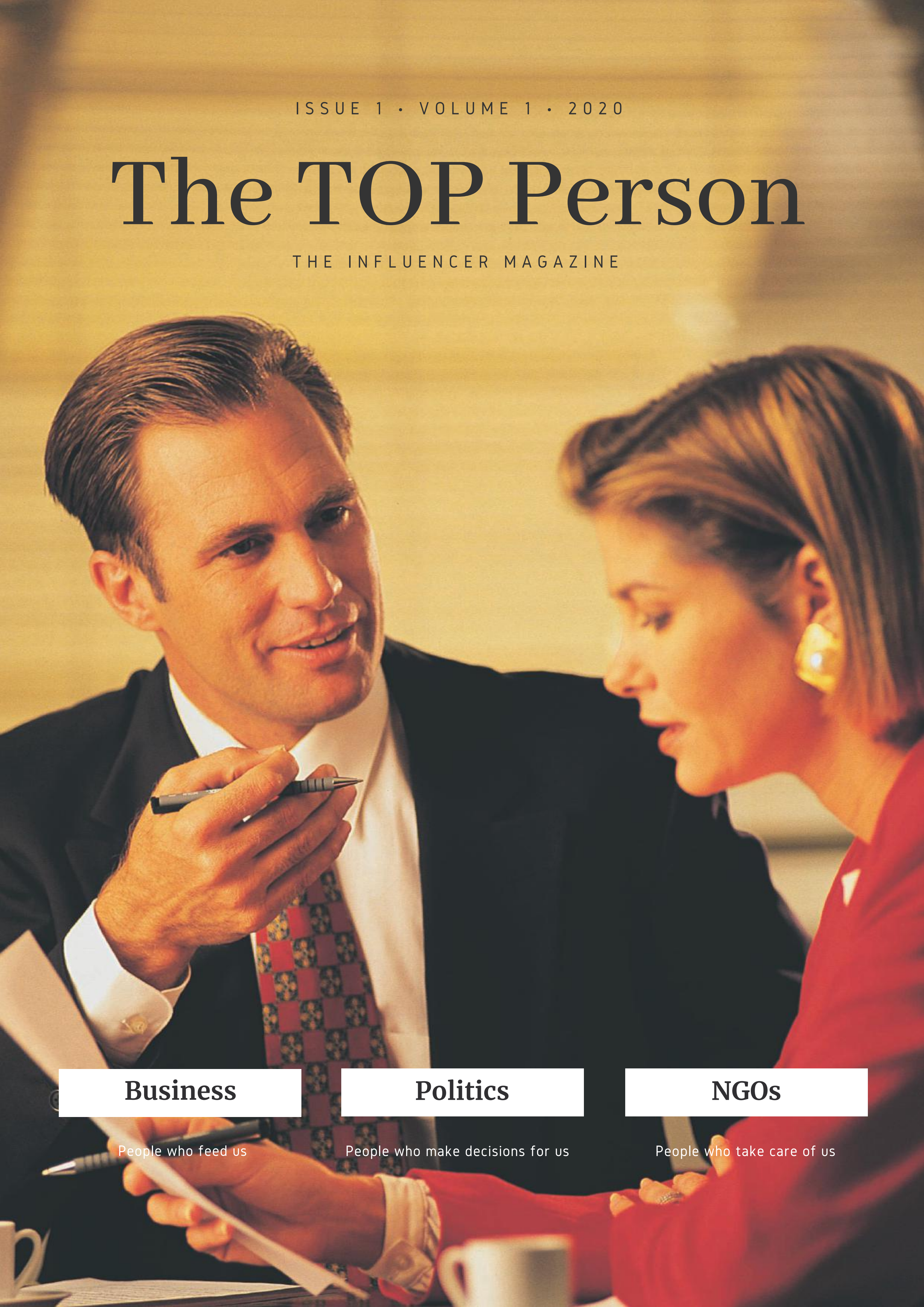
ISSUE 1 · VOLUME 1 · 2020

The TOP Person

THE INFLUENCER MAGAZINE



Business

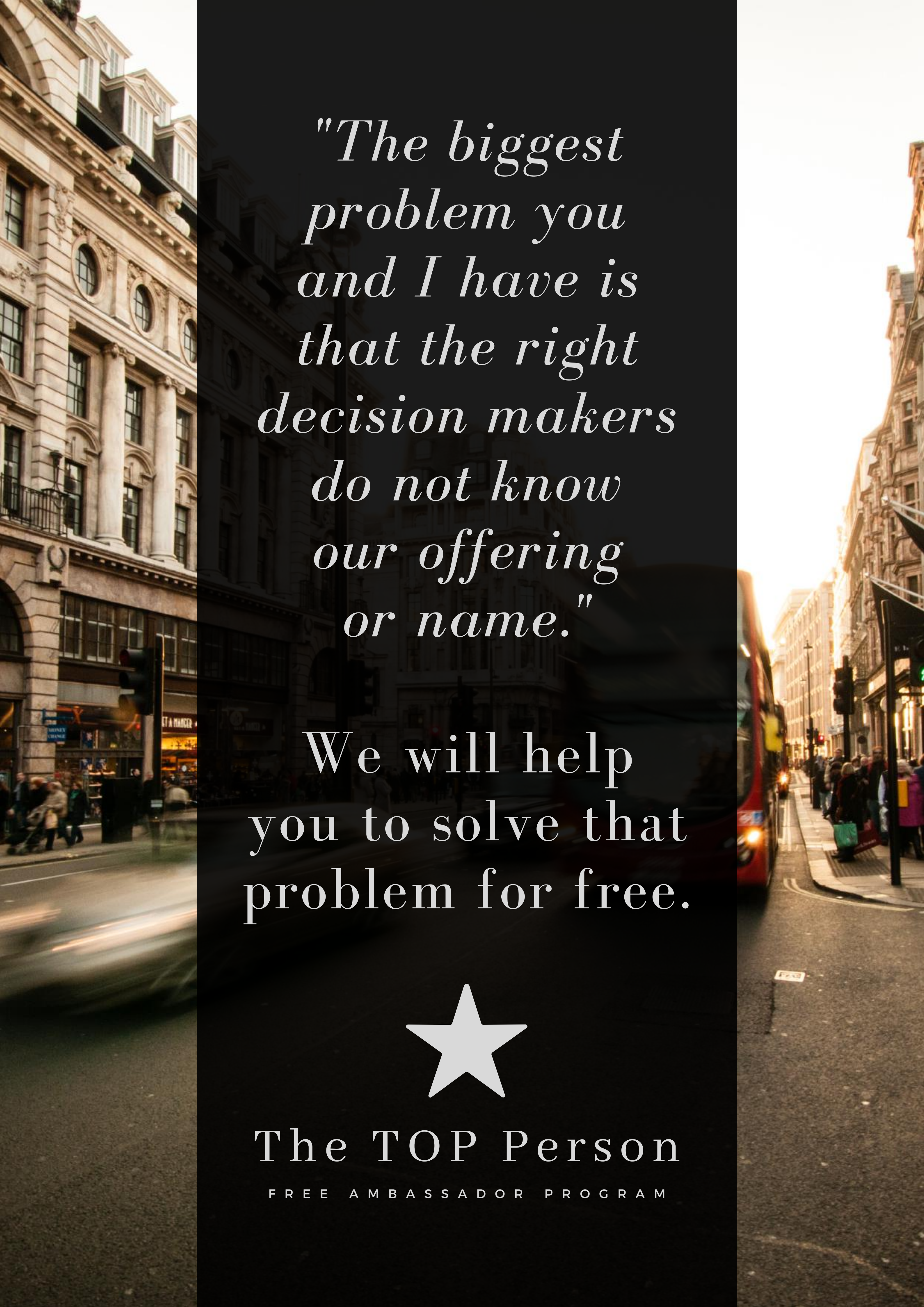
People who feed us

Politics

People who make decisions for us

NGOs

People who take care of us



"The biggest problem you and I have is that the right decision makers do not know our offering or name."

We will help you to solve that problem for free.

The TOP Person

FREE AMBASSADOR PROGRAM

The TOP Person Charity and Magazine

The TOP Person is a global charity with a mission to help people and other charities and organizations to further themselves for free. Our method of helping is to multiply the visibility of one's content in social media and to increase one's influence. The TOP Person was founded in January 2020 to further this mission.

CHARITY ROUTE

Our main route to helping is to aid other charities. We are currently helping dozens of other charities and we are talking with many more.

Together, these charities are associated with several million people, so hopefully, we will keep on reaching our annual goal of helping one million people.

AMBASSADOR ROUTE

Another route to help is our free Ambassador Program, which any person with a filled LinkedIn profile and decent LinkedIn behavior can join. Ambassadors will receive many benefits, and everything is voluntary in our program.

RESULTS OF OUR AMBASSADOR PROGRAM

So far, we have had quite good results:

- We have 2,500+ ambassadors with over 16.3 million followers in total from 121 countries using 611 our local LinkedIn Company pages (September 3rd 2021)
- Our *The TOP Person* business and influencer magazine is viewed by 10+ million business readers per month.
- The most popular post by our ambassador received over 23.4 million views.
- Multiple posts of our ambassadors are every single day among top 1% most engaged post in LinkedIn.
- The TOP Person Ambassadors have engaged over 22.3 million times since July 2020 to support their peers.

WHAT HAS MADE THESE RESULTS POSSIBLE?

- We have developed a platform that utilizes the post algorithms of several social media optimally.
- Ambassadors can earn up to 611 times more ability to endorse any LinkedIn post than a regular LinkedIn user.
- In addition, our platform is easy to use and offers rewarding gamification, peer support, networking functions and popular, high-quality content to share.
- Our content is written by authors from The Wall Street Journal, Forbes, Business Insider business magazines, BBC, LinkedIn Influencers & TopVoices, and TEDtalk.
- We are totally transparent, as all our actions take place on social media, where everything is public.
- Our program is free, and The TOP Person is fully funded, so we are not asking for donations.
- In addition, everything in our free program is voluntary - each ambassador is free to choose what they do to support their brand or cause.

These are the reasons why we attract ambassadors and why they are so strongly committed to supporting each other.

The TOP Person Ambassador program is an easy and supported route to becoming a business influencer.

Connect with our Editor-in-Chief Christian Dillstrom on LinkedIn to join the free The TOP Person Ambassador program in which everything is voluntary.

Come In
WE'RE
OPEN

From the Editor

Welcome to the first edition of The TOP Person magazine. I hope that our articles will give you a new point of view on some issues or at least deepen your already existing ones.

The journey that lead into publishing this magazine began five years ago when I published my first ever blog-text on LinkedIn Pulse. I am not a writer or journalist, and my sole purpose in publishing that blog-text was simply to get exposure in Google search results for the launch of my third start-up.

I never expected my blog-text to get so many readers. After all, almost all blog texts in the World have only very few readers. Since I was busy with my startup, it took me a month before my next visit to LinkedIn to find out that my first blog text had over one million readers.

Being a growth hacker since early 2009, I analyzed the reasons why my blog text was so popular and started posting many more blog texts.

My reason for publishing more blog-texts was the realization that in the future the content is the king if you can collect people who like your texts in your database. It is very difficult to create texts of the highest quality every time, but a big fan database will share even mediocre texts and turn them into very popular ones.

Eventually, all that led into this magazine. The text format of the magazine is different from that of my blog, and for a good reason: My blog texts are for consumption and the articles of this magazine are for enjoyment.

The Economist - I am a big, long-term fan and you can see the style of this magazine to borrow a lot from it. This is not a copy of The Economist as you can see, as there are some changes I made. The changes I have always hoped The Economist would have made.

I am absolutely delighted about the authors of this magazine as they are really experienced, and their texts are very interesting. Hopefully, you will enjoy their texts too.

The TOP Person is a free, environmentally friendly and advertising-free magazine. It is not a business; it is part of my charity, and it is my hobby. In order to save the environment, the magazine is published in PDF format, and I hope that not too many people print it.

On behalf of everyone who has contributed to making this magazine possible - thank you for reading this magazine.

Christian Dillstrom
Editor-in-Chief
The TOP Person

The Global Business Influencer
Christian@Dillstrom.com

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Here Is How Anyone Can Have 23 Million Views for Any LinkedIn Post for Free!

Christian Dillstrom – Global Business Influencer, Royal Strategic Advisor, and Editor-in-Chief of The TOP Person Business Magazines

With over 774 million members, LinkedIn is the biggest business social media globally, and most of the money, business, and decision-making power in the World belong to its members. Therefore, it is important for your business and yourself to publish posts on LinkedIn so that they are frequently viewed by businesspeople. Unfortunately, only a very few posts receive more than a couple of hundred views. In this article, I shall explain in detail how I could, and anyone else can get over 23 million views for any post for free.

Having popular LinkedIn Posts is important, because today popularity equals with credibility; if your content is not popular, how can your company or you be credible?

Of course, this is not true, but none of us can change how businesspeople think today.

Moreover, highly popular LinkedIn Posts are a truly effective way to build your company and personal brand.

There is one crucial point when it comes to being popular that so many people get wrong:

You need to be known
professionally in your domain.

It is easy to copy popular content from other social media and post it on LinkedIn to achieve a high number of views, but would the funny dog, cat or similar video convey the right image of your professionalism?

The more business decisionmakers know your offering and name, the more some of them can offer you great opportunities.

In reverse – the less business decision makers know about you, the more opportunities you will lose without even knowing about them.

WHO AM I?

My name is Christian Dillstrom, and I am a global business influencer, royal strategic advisor, and Editor-in-Chief of The TOP Person business magazines.

In addition, I am helping a LinkedIn Cofounder to build LinkedIn 2.0 and I run Business Influencer Hub there and I am also an expert on their Startup Hub.

I have also been a corporate growth hacker since 2009 and have growth hacked over 60% of the top global brands.

My articles about business, sales, marketing, growth hacking and business influencing have had millions of monthly business readers globally since February 2015 when I started writing LinkedIn Pulse articles.

These days, my content on LinkedIn gets more than 10 million views a month - so my advice in this article is about things I have been doing every day since early 2015.

Millions of monthly readers have made my name and offering known to business leaders around the World - and for free.

My ever-growing personal brand has made everything possible for me over the last six years, and interesting offers just keep on coming in on a daily basis.

HOW TO GET 23 MILLION VIEWS FOR ANY LINKEDIN POST FOR FREE?

Easily, if you know what you are doing. Otherwise - forget it because your chances are comparable to those of a lottery.

Almost everyone is trying it, but only very few manage to do it. Besides, LinkedIn and the Internet are full of advice that will not help you at all.

You do not have to take my word for it, as everything I do is visible for any LinkedIn member.

Just do a LinkedIn search for the 612 LinkedIn Company pages that start with '*The TOP*' and have a logo with a white star and black background. Those are The TOP Person local company pages.

On those pages, you can see each of my posts that have brought 23 million views for my article, '*How to Further You and Your Business with The TOP Person Magazine Interview*'.

YOUR CONTENT

In reality, only a very few people are truly interested in you, your company, or its offering. So, forget the sales brochure approach.

Instead, everyone is looking for answers to the questions that are holding them or their business back.

Everyone.

Think about what question/s your target VIP clients are asking so that your offering is an answer to them.

Format the title of your content so that it is a question, '*How to…*' , '*The Best Ways to…*'or a number of solutions to that question.

This approach promises readers simple and quick answers that everyone is looking for.

Your content does not have to be simple and quick, but unless you convey this expectation to LinkedIn members, most of them will not even give it a chance.

The next step is to have enough content for the reader to believe that your answer to his or her pressing problem is credible.

It is hard for businesspeople to believe that the problem they have not been able to solve can be solved with a few lines of text.

I recommend creating a PDF document like this article because it gives readers hope for a thorough answer to their important question.

Then create up to a 3,050-characters long LinkedIn post and up to 1,250-characters long message text about the same content.

Start with the capitalized title
to get attention in the feed.

In addition, create a lot of great visual cover pages for your PDF document. Big images, colors, different feels, and styles are very helpful.

LinkedIn shows visual PDF cover pages very appealingly in feeds, and this attention is the first crucial step to getting views for your post.

Another reason you should have lots of great visual cover pages for your PDFs is that you cannot use the same cover page too often.

Why would LinkedIn users click on something they have already seen in their feed that they have not clicked on before?

The new, different visuals will attract those LinkedIn users who did not respond to the visual you were already using.

In case you find it too time consuming to create a lot of visual cover pages for your PDFs, please connect with me on LinkedIn and let's see how I can help you.

I have more than 600 visual cover pages for PDFs, which are both localized and under the global brand, but so that any business or person can use them for their content while gaining extra credibility.

LINKEDIN POSTING LOCATIONS

Now that you have formatted your content to be interesting to your target VIP clients and you have many different visual cover pages for it, it is time to start looking for LinkedIn locations where you can post your content.

A single posting of your content will not result in it being viewed 23 million times by businesspeople unless you have tens of millions LinkedIn followers.

Also, you cannot keep on posting your content too often on your LinkedIn profile or your connections and followers will leave.

My solution is easy - after you have posted your content to your LinkedIn profile, keep on posting it to LinkedIn Company pages where you have admin rights.

Today, LinkedIn treats posts on LinkedIn Company pages the same as posts on LinkedIn profiles.

So, using LinkedIn Company pages is the solution to all the LinkedIn posting locations you might ever need.

I am an owner and admin of 612 LinkedIn Company pages that have over 818,000 followers and 733 employees.

The LinkedIn company pages I use are local and cover all countries and major metropolitan areas around the World.

In addition, I can use those LinkedIn Company pages to boost the views of posts via The TOP Person Ambassador platform.

The platform is social media algorithm aware including the LinkedIn Post algorithm.

In case you are not or cannot become an admin of that many LinkedIn company pages with hundreds of thousands of followers, please connect with me on LinkedIn and let's see how I can help you.

LINKEDIN POST ALGORITHM

Unless you have millions or at least hundreds of thousands of LinkedIn followers, you will need the help from the LinkedIn Post Algorithm.

The LinkedIn Post Algorithm will check how many views, comments, likes, and shares your post has received within 60 minutes of publishing it.

So, you need to have enough of them for the LinkedIn Post Algorithm to judge that your post is popular and therefore worth of spreading it to a large audience.

Otherwise, the LinkedIn Post Algorithm will not boost views of your post and its results will not be worth of trouble.

You can use the employees of your company, your friends, or any other network to get views, comments, likes, and shares for your post within that crucial first 60 minutes.

My solution is The TOP Person Ambassador program where I can request the support of over 2,400 fellow ambassadors.

In addition, I can use 612 LinkedIn Company pages with 818,000+ followers and 733 employees to get views, comments, likes, and shares for my posts.

In case you do not have enough people to help you, please connect with me on LinkedIn and let's see how I can help you.

LINKEDIN POST HASHTAGS

This is a very powerful step as the most popular hashtags have up to 67 million followers and there are over 150 hashtags with over 1 million followers.

Unfortunately, hashtags are also very misunderstood - we have probably all seen LinkedIn posts containing many hashtags and some even filled with them.

LinkedIn Post Algorithm considers that to be hashtag spam and instead of boosting the views of the post, it will punish the post and the LinkedIn user doing it.

My (knowledgeable) advice is to use a maximum of four hashtags.

Pick the most popular hashtags that match your content and rotate them systematically so that you will not use the same hashtags more than once a week.

Otherwise, their followers will get fed up with your posts.

Again, my solution is The TOP Person Ambassador platform, which has a list of 1,135 of the most followed LinkedIn hashtags.

TAKING ACTION

Now that you have everything you need to get 23 million views from businesspeople for your post, it is just a matter of doing it.

Combine your PDF document with one of various visual cover pages you have created, upload it to LinkedIn Post, copy and paste your up to 3,050-character post text with a maximum of four hashtags, and click the post button.

Then, like your post and paste your up to 1,250-character long message text as the first message of your post, click the post button, and like it.

Finally, ask your network to support your LinkedIn post, otherwise nothing will happen as the LinkedIn post algorithm will neither spread it generally nor share it to the hashtag followers.

I am using The TOP Person Ambassador platform for this as I want to show the fellow ambassadors how I receive lots of views for my posts.

Plus, The TOP Person Ambassadors are truly engaging with their peers' posts – over 22 million times so far.

Publish your post 4-9 times a day in different places on LinkedIn, using a different visual cover each time, and spread the publications evenly throughout the day.

Keep doing this until your post has 23 million views.

CONCLUSION

That’s all that is needed to have millions of views from businesspeople to any LinkedIn post and I do the same for my posts too.

As we all know from the famous quote: “*The only place success comes before work is in the dictionary.*” This is very true – going the extra mile truly brings results and is completely free.

In case, you do not have time or resources to make this happen, please connect with me on LinkedIn and let’s see how I and the free The TOP Person Ambassador program can help you.

5 Surefire Ways to Get A Raise and Earn More Money, And Why So Many Don't

By Kathy Caprino - Finding Brave Expert | Career/Executive/Leadership Coach | Int'l Speaker | Writer dedicated to the advancement of women

The other day, a client shared with me her financial situation at work, and asked some probing questions about money, salary, compensation and promotions that revealed a good deal about her personal money story and behavior.

She shared this:

"Kathy, I'm not earning nearly what I should be, despite asking for a raise repeatedly (and being told "Not now").

I just don't know what else to do. And I can't figure out why I chronically under-earn compared to my peers at the same level. What should I do differently?"

We delved into her relationship with money overall, including the salaries she's been earning, how and when she asks for a raise, ways in which she advocates and negotiates for herself, if she has sponsors and mentors, and other key factors impacting her level of success.

Over the years, I've heard a plethora of common misconceptions and misguided beliefs from professionals about their financial situation, and I've seen that there are core reasons people don't earn what they think they deserve in their jobs.

I've also observed behaviors that help others easily command more and more money for their work.

What are the core factors behind why we're able to consistently grow our salaries and job earnings?

What many people don't understand is that they won't be granted a raise just by doing a good job, or just by asking for one.

Performing your job well is expected and a requirement for keeping your job, not a guarantee of a raise or promotion.

People are typically granted raises and command more money than their peers at the same level typically for these 5 reasons:

They're influential, positive, and exceed expectations consistently

People who are compensated well have a highly-effective way of getting things done, removing obstacles in the path, and accomplishing important, mission-driven outcomes that benefit the organization.

And they reveal a positive, can-do attitude and approach, behaving in a consistently high-level manner that exceeds expectations of the role and this contributes to their being viewed as an important team player and contributor.

They have the ability to pave the way for success where others fail.

They demonstrate empowering leadership

Professionals who command great money regularly demonstrate the 7 positive leadership traits that encourage people to rally behind them and support their vision and goals, and those of the company.

Regardless of their level or rank, they reveal their leadership know-how and their growth potential is obvious.

They're also keenly aware of their own dominant action style and are great at leveraging it, but welcome working with those with a diversity of styles.

They innovate powerfully and challenge the status quo in productive ways

People who are rewarded financially don't just tackle the stated objectives of their role. They go beyond that every day.

They innovate, create, problem-solve, collaborate, and bring to the table new ways to address business challenges and dilemmas.

And these innovations pay off, making a difference in how the organization moves forward.

They are 10 steps ahead of their job

People who are compensated more than others are able to think ahead of where they are today.

They see a future vision of themselves and of the organization, and operate at that level, consistently.

Rather than passively doing their work and waiting to be recognized, applauded, or rewarded, they jump in to tackle what needs to be done.

They have passion for their work, and that passion drives them to excel. They're forward thinkers who can't help but plant the seeds for their future visions in everything they do.

They build strong, supportive and helpful relationships – with mentors, sponsors and allies

I remember years ago when the President of a marketing company I worked for pulled me aside and told me this:

"Kathy, it's not just what you do in your work that will pave the way for more success. It's the strength and quality of the relationships you build."

As a young person, I resisted that idea, because I believed we should be rewarded for the work we do, not the people we know and who like us.

However, I've learned through 35 years in the workforce (as a corporate professional, consultant and coach, and small business owner) that

it is the quality and nature of relationships and bonds you forge that can catapult you to higher and higher levels, not just the functional work you do every day.

There's tremendous power and opportunity that come from knowing and being connected with influential people who will gladly open doors and speak on your behalf (especially when you're not in the room).

The quality of your relationships is one of the biggest determinants of your success and the financial reward you receive.

On the flip side, why is it that so many people don't earn what they feel they deserve? Here are the 5 behaviors that hold professionals back every day:

1) They came in too low

I read a very surprising study revealing that 57% of men negotiate their very first salary, while only 7% of women do.

That means that out of the gate, women who aren't negotiating their salaries are falling behind, and that gap is very hard to close.

Another recent survey shared that only 37% of professionals always negotiate their salaries — while a surprising 18% never do.

Further, 44% of respondents claim to have never brought up the subject of a raise during their performance reviews. The biggest reason for not asking for more was fear.

You need to negotiate and advocate for yourself effectively and confidently, with every single new role and position you take, and throughout your career.

And you need to start this from Day 1 of your working life. Otherwise, you'll fall behind your peers, and sadly, it gets harder and harder to catch up.

If you don't brave up and ask (with powerful metrics and measures that build a strong case for your higher compensation), you'll leave thousands of dollars on the table.

2) They don't understand their true and perceived value in the workplace

When clients share with me their initial idea that they're underpaid, I ask how they know.

The vast majority (80%+) can’t substantiate their belief — they don’t have any data or information to back it up.

It just seems to them they haven’t been rewarded as they think they should.

There are some critical ways to measure you’re worth in the workforce, and you need to engage in finding out. Here are some great tips for this via Salary.com.

Another important step is to be interviewing regularly (*every 3-4 months*) for roles you’re interested in and qualified for, to learn more about how your skills are valued in the workforce.

Don’t make the mistake of being years of out of touch with what the marketplace is typically paying for the skills and experience you offer, and how in demand your abilities are.

3) They walk directly into situations ripe with gender bias and discrimination

The reality is that there are companies and industries today still blatantly engaged in gender bias and discrimination.

The tech world is notorious for gender discrimination, but there are other industries and organizations that engage in hiring and promotion policies that lead to gender pay gaps that you need to be aware of.

Before you take a job, know concretely what you’re getting into by doing your research thoroughly.

Don’t go in with blinders on, and don’t take a job that you can’t thrive in, financially or otherwise, no matter how desperate you feel you are to take a job.

4) They stay far too long

Another reason professionals fall behind in their compensation is that they stay too long the same role or company.

Remaining in the same job for years without advancement, promotion or increase in responsibility can hurt your chances for higher pay and more responsibility.

In addition, I’ve personally lived (a*nd observed with my clients*) that if you remain for over 10 years in one company, even if you change roles and grow, the perception of you by leadership and management can be limited.

People who’ve known you for years at the company often view you as the younger, more inexperienced version of yourself, even when you have, in fact, grown and evolved.

Hiring managers can also view a long tenure as a sign that you’re not as flexible, motivated, driven, or advanced in your skill set as other candidates.

5) They fail to plan for roles beyond this one job

Finally, I’ve seen that professionals who think of their current job as “*forever*” lose their edge, become complacent (or fearful of change), and fail to plan forward and embrace their need to grow and evolve.

These are the same individuals who struggle hardest when layoffs and firings come: They’re often unprepared and emotionally devastated when change is foisted on them.

They’re also not prepared to talk powerfully and compellingly about what they’ve done, the outcomes they’ve achieved, the talents and gifts they have to offer, and the important contributions they’ve made — in measurable, concrete, verifiable ways that would help them command more money with the next job.

In the end, if you believe you’re worth more money than you currently earn, this is a situation you want to rectify as soon as possible.

But to do so, you need to build a strong case, muster more courage and bravery, understand your value in the marketplace, and speak up compellingly about your contributions.

What Does a Business Influencer Do?

By Christian Dillstrom – Global Business Influencer, Royal Strategic Advisor, and Editor-in-Chief of The TOP Person Business Magazines

My name is Christian Dillstrom, and I have been a global business influencer for the last few years. From time to time, I am asked – what does a business influencer do? What can a business influencer do for our business?

What makes a business influencer?

For me, a business influencer is a person who can influence the decision-making process of the desired target company.

He does not make the decisions - he influences the decision makers in such a way that they can reach the desired decision.

Marketing and salespeople distribute information important for them, but they can only hope that the wanted decision maker will read it.

A business influencer either has a relationship with the wanted decision maker or he will form one to make sure that information important for his client is consumed by that decision maker and introduced to the client.

Are there different types of business influencers?

Yes, there are the business influencers whose influence is restricted to their usually vast network of decision makers.

These type of business influencers are very powerful within their network, but they are not very useful beyond that.

These business influencers usually have had a long and respected career in leadership positions in big and known companies.

And then there are the business influencers who can easily connect with pretty much any decision maker in their region, country, continent or even in the World.

They can easily and quickly create connections within the geographical reach of their fame because the targeted decision makers within their reach already have an idea who they are through their publicity.

I for example belong to the latter group of business influencers, and my reach is global, as millions of C-level executives have been reading my growth hacking and business articles every month since early 2015.

What is the difference between the results of a salesperson and a business influencer?

Volume, speed, and quality are the differentiating factors that separate their results.

A salesperson struggles to get the attention of the targeted decision maker and that's why it takes a long time and a lot of effort to create a relationship needed to get the sales process started with the sought-after client.

In addition, decision makers of big companies are approached every day by so many salespeople that in most cases it is slow to further the sales process.

This leads to lost sales and reduces sales conversion to such an extent that salespeople are forced to turn to the decision makers of smaller but less profitable companies.

A business influencer bypasses all the salespeople competing for the decision maker's attention as his messages, calls or invitations are quickly responded by the decision makers.

That is what makes them business influencers.

As a result, a business influencer can very quickly make a connection with many sought-after decision makers in companies of all sizes.

That is why results of business influencers are much higher in quality and volume and are delivered much faster than what the salespeople could deliver the same results.

In addition, the business influencer is the key to getting the decision maker to properly study the offering of his client.

Are there different kinds of business influencing?

Absolutely. Some decision makers can be influenced remotely, while others require one or more personal meetings.

It all depends on the client and the offering.

If the client is known and the offering is easy to understand and accept, and the proposed deal is relatively small in value, remote influencing will be enough.

The further away the situation is from the description in the previous paragraph, the more personal the business influencing must be.

At the same time, so are the rewards of business influencing for the client.

What kind of industries can benefit from the services of a business influencer?

Any industry where the dream client's decision maker makes sizable purchases. There is no point in utilizing a business influencer for low value, single purchases.

Small value, single purchase influencing is what consumer influencers like Kardashiands do – they just do it for tens of thousands of consumers at a time to achieve high overall sales.

What size of business can benefit from the services of a business influencer?

The size of the business does not matter – in fact, startups and small businesses should use business influencers as they could speed up their growth very quickly.

For example, I myself receive 10-20 calls a day from startups and small businesses needing my business influencer services.

Does a business influencer just create relationships with decision makers?

There are of course many approaches to business influencing, but for example, my approach starts with defining the client's offering, selecting the dream clients for the offering and making sure that messaging conveys the offering properly to those selected dream clients.

An initial consultation is always a part of my services as I want to be certain that my client will close the deal and my own reputation will remain intact.

If a decision maker I have connected with does not make a deal with a client I have personally endorsed, I will also be branded with a failure.

Is business influencing a new thing?

Actually, it is not. Business influencing is a very old trade that most businesspeople have forgotten.

Nowadays businesses put their efforts on creating nice marketing and sales materials and blasting those to pretty much anyone who could buy their offering.

They do not put as much effort on making sure that their offering is endorsed so that it will be consumed properly by the correct decision makers.

Building a trustful relationship is the key to high sales conversions on sizable deals.

Can anyone become a business influencer?

Yes, as you only must be able to influence business decision makers.

There are many ways to reach that position. For example, I myself achieved my business influencing effectiveness via blogging.

Since the beginning of 2015, tens of millions of businesspeople around the world have been reading my texts about growth hacking and business every month.

That built the name recognition for me and associated my name with methods of increasing the sales of businesses.

As a result, only very few business decision makers today will not respond to my messages and requests to have a phone call or a meeting with me.

Is it expensive to use a business influencer?

Business influencers are the fastest way to increase the sales of businesses on a large scale. That itself explains that business influencers will bring in much more sales than their services cost.

Some business influencers will charge for their services on an hourly, daily, weekly, or monthly basis. Some will charge a fixed fee per project.

There is also a group of business influencers that will charge a commission for sales and costs that have occurred. I myself do both time- and commission-based deals.

IoT Can Impact Personalization in These Ways

By Naveen Joshi - Director at Allerin. Works on Data Analytics and Strategies, Process Automation, Connected Infrastructure (IoT)

IoT and personalization are two sides of a single coin, as the latter can be efficiently delivered with the data collected from the former.

Every company wishes for more customers and leads for their businesses. The sure-shot tip to achieve maximum leads is to know the customer well and provide them with customized services.

If companies can do that, then they can easily achieve their goal of finding new customers and retaining the old ones.

There are many technologies that can help to provide personalized customer service. But, the amalgam of IoT and personalization is like a marriage made in heaven.

And, that's because IoT facilitates data gathering, and personalization offers an opportunity to utilize the gathered data.

With IoT devices, enterprises can understand the needs of their customers and provide them with products that can fulfill their specific needs.

From delivering relevant products to improved customer engagement, IoT has had a great impact on personalization

The merge of IoT and personalization

The increased competition within companies in all industries has forced them to use different tactics to get the upper hand. One of these tactics is the personalization of services.

All the businesses are trying to provide enhanced services to their customers, which has eventually increased customer demands for more personalized services.

IoT can come in handy to the companies to meet their customers' demand for personalized services.

Improved customer service

IoT and big data can together help improve customer service as along with gathering data, storing the huge volume of data is also an issue and big data can solve this issue.

Without IoT, customers' data can be annoying to customers themselves.

For instance, if a customer purchases a

Impact of IoT on personalization

Improved customer service

Without IoT, companies used to advertise a list of different available products to their customers. But, now, with IoT devices, companies can advertise products based on the real-world context and according to the need of the customer.

Improved customer engagement

With real-time data collected from IoT devices, companies can predict and respond to their customers' unspoken needs.

product from an online store, then he or she may receive an email with other products that may be of no use to the customer.

But now, with IoT, companies can advertise a list of products to the customers based on real-world context.

For example, if the customer has bought any product, then a similar product or accessories related to it can be offered instead of some random item that might not be useful to him or her.

Improved customer engagement

The interaction between a firm and its customers used to be limited to the point of sale.

Companies had to collect the data gathered from customers' feedback, surveys, and complaints to get an insight into their needs and behaviors.

But now, with IoT devices, businesses are able to collect real-time data about their customers and engage with them proactively.

By analyzing the collected data, businesses can predict and respond to their customers' unspoken needs.

For example, the sales teams can use data to understand customers' needs and touch upon them during their sales pitch.

In today's competitive marketplace, companies should use every possible tool that they can get, and IoT is one of them.

For marketers, IoT devices give an opportunity to go beyond the use of CRM data for personalization and leverage the worldwide network of 26.66 billion connected devices, which is expected to grow up to 75 billion by 2025.

Marketers can leverage the benefits of the merge of IoT and personalization to provide an overall enhanced experience to their customers.

The Perfect Resume: A Step-by-Step Guide

By Karen Tisdell - LinkedIn Trainer **/** LinkedIn Profile Writer **/** LinkedIn Coach **/** LinkedIn Presenter & Speaker Karen@TisdellCareers.com

In today's competitive job market, it's more important than ever to stand out from the crowd. I've seen thousands of CVs in my career as a professional resume writer – and the good ones are always the ones I remember.

So if you're wondering how to make recruiters sit up and take notice, follow these simple steps to create the perfect resume!

1) It's all about the keywords

Your resume needs to offer exactly what recruiters are looking for. So I suggest you should start by doing some research into what that actually is.

Collect about 15 relevant job adverts and make a list of the key responsibilities they have in common.

These are the keywords you need to be thinking about when you're compiling your resume.

Including them in your application, related to your own experience, shows that you understand the recruiter's problems and you're the right person to solve them.

Copying and pasting as many keywords as possible from job adverts into your resume also helps you to get past Applicant Tracking Systems (*ATS*).

These scan applications for relevant keywords to find out whether or not you will be a good fit for the job before your resume even gets seen by a human.

If you're unsure whether or not to include a particular skill, include the keyword anyway but change the font colour to blue.

This means it will stand out when you go back and edit your resume, so you can make a decision then about whether to keep it in or not.

There's no point investing time constructing a perfect sentence around a word you might not even use!

2) A point about bullet points

Some people go over the top when it comes to bullet points. Too many will clutter your layout and make the reader feel overwhelmed.

I always advise people to stick to three to five in each list – six at an absolute maximum.

There's nothing to stop you including more than one sentence per bullet point, as long as they are grouped by common themes.

A list of random bullet points makes your resume look like an unmade jigsaw puzzle, with recruiters having to search through a mass of information to find the piece they want.

The aim is to highlight the skills and experiences that can relate and transfer to the job you want.

By keeping your number of bullets smaller, you'll give a stronger sense of your role and responsibilities, presented in a clear and concise way.

This is what time-poor recruiters are looking for!

Remember, when you're describing the context of where you worked, your key responsibilities and achievements, that it's important to start with HOW you achieved what you did.

This is the part that is transferable – employers want to see the process you took that led to the results, as this will prove you can resolve the pain points they are experiencing.

Be careful around describing the detail of where you worked.

Some detail is crucial, however, don't belabour the detail so much that you appear irrelevant. ie. If you don't want to be pigeonholed as the '*accountant who specialises in mining*', stop talking about mining, resources and coal.

Instead focus on what is relevant and relatable - multi-site, third-party contract reviews, investor attraction focus.

3) Put your points in order

The first two to six words and the last two words of each bullet point have the most impact, due to the way people skim-read.

It's important to think about this when you're arranging the wording of your bullet points.

If possible, try to make sure each point starts with the Action (how you achieved in your role, then the Context (the situation and complication that you were tackling), and finishes off with the Result (ideally in measurable terms such as percentages, profits or time saved).

4) Check your tenses

You may have made your initial notes in the present tense, but you should change them to the past tense when you're editing.

Psychologically this works better, as hiring managers think past success = future success = low-risk hire.

If you're feeling clever, try using past-to-present – it takes a bit of practice, but it's a favourite technique of mine as it takes the reader on a journey of picturing you in the role.

Some examples are:

- Built strong relationships with subcontractors and third-party suppliers, managing delivery times and controlling quality.

  Leveraged connections, ensuring delivery times were met without incurring additional costs.

- Identified a gap in our service offering. Presented the business case to the senior leadership team, securing support and investment for a new growth strategy.

  Developed the delivery framework - putting timeframes and measures in place, mitigating risks through careful planning, overseeing reporting. Collaborated with marketing and sales in delivering the go-to-market strategy.

  Generated $865,000 net revenue in 6 months, with predictions of...

- Managed a cross-functional team of engineers and technicians. Coached to uplift capability and technical knowledge, putting KPI's in place that improved transparency and understanding of outcomes

5) What are your words saying about you?

Your choice of words is hugely important when you're writing your resume.

The more direct and to the point you can be, the better.

Use words that are proactive and aggressive – the reader should be able to visualise your experience.

Make your role seem bigger, more important, more crucial.

You won't achieve this by using abstract phrases like '*assisted*', '*liaised*', or even worse, '*ability to*'.

As I often cheekily tell people that my husband has an '*ability to*' empty the dishwasher!

Be definite and positive about the things you've done: built relationships, grew market share, developed new products, identified process issues, enhanced team capability, initiated change, shaped strategy.

You should also try and avoid shiny unicorn words such as '*unique*' or '*extraordinary*' – and never put two adjectives together, as this looks over-emotional.

Stick to the facts.

6) Perfecting your resume

Once you've finished, you need to go through your resume with a fine-toothed comb to check that it reads well and consistently.

If a point isn't relevant or doesn't add value, delete it.

If you're really unsure, move it so that it isn't your first, second or last bullet point, so it won't stand out so much when being skim-read.

Repetitions also need to be deleted – check that you haven't repeated any information or used the same words too many times.

Finally, if you have MS Office 360, check out the CV Assistant tool - it may be able to identify some keywords you've missed.

5 Ways to Find the Best Coach in The World for You

By Kathy Caprino - Finding Brave Expert | Career/Executive/Leadership Coach | Int'l Speaker | Writer dedicated to the advancement of women

Several years ago, I was interviewed in U.S. News & World Report on "Should You Hire a Career Coach" and it got me thinking more deeply about what makes a great coach who will help you reach the highest level, versus someone who'll take your money and leave you high and dry (which happens all too frequently).

In my business as a career success coach, I hear from hundreds of new coaches each year who would like to be trained more deeply in a process that helps clients grow and succeed, and also want help to stand out in their niche, because they're struggling.

They long to make a mark in their respective worlds, and get "*on the map*" as a thought leader and a change agent.

Some clearly come from the right place in their hearts and have the "*chops*" to succeed and thrive, but many, sadly, don't.

If you're looking for top-level coaching help to move you forward, yet still don't know if it's worth it, or where to find the best coach for your needs (*and the "best" for you means a great fit with your unique, authentic values, needs, visions and longings*), I'd offer **these five signs below.**

Look for these to guide you on how to vet the best coach for you, and to make sure that the coaching you pay for will be a positive investment that will return tenfold or more.

MAKE SURE THE COACH HAS THESE FIVE INGREDIENTS:

They have a deep desire and commitment to help others (*not just a desire to heal their own pain*).

I learned in my therapy training about the concept of the "*wounded healer*" – people who are attracted to healing or helping others because they desperately need healing themselves.

Truthfully, I was drawn to my own therapy training in the months following 9/11 (*and after my brutal corporate layoff*) because I was in emotional pain and longed for healing myself, and to understand how I could have spent so many years (*and gone so adrift*) in corporate work that was unhappy and eventually meaningless to me.

Thankfully, the training and years of experience as a therapist helped me heal those wounds, which allows me to truly enjoy focusing on serving others.

The same is true for many new coaches.

There are hundreds upon hundreds of professionals who are running from their corporate pain, thinking that just speaking on the phone all day with people to offer them help sounds like heaven.

The problem is - that's not the reality of being a coaching.

And hanging out a shingle (*or website*), saying "*Hey, come to me – I'm a coach!*" with little or no training, expertise or experience at all is unethical at best, deeply harmful at worst.

Many don't understand how to handle it when the client work gets "*messy*" and emotional, which it inevitably will when dealing with real change.

I was shocked recently to see a website of a new coach who touted fabulous "*proven results and guarantees*," only to find out she hadn't worked with a single paying client.

Many coaches are drawn to the field because they subconsciously feel the need to be an "expert" in someone else's life, and because their own life is in such chaos.

These folks aren't able to be their own best coach or advocate, and don't have the self-awareness, clarity or courage to guide their own lives effectively, let alone support others.

What to look for: Look for real, solid evidence that this individual is invested in the process of helping others move forward, and has had years of experience supporting people.

Make sure they can share testimonials from former clients who are happy to talk about the exciting outcomes they've experienced with this coach.

They've conducted their own proprietary research.

When I was just starting out as a coach and writer and developing my first book Breakdown, Breakthrough, I'll never forget getting the advice by a top editorial consultant to go out and do some direct research on my core topics.

I really didn't know what she meant at first. "*Research?*" I asked myself. "*Why do I need to do that? I know everything I need to know about professional crisis for women - I've lived it all!*"

Turns out, that was the most instrumental advice I've ever received.

In 2006, I took a full year to interview over 100 women across the country about the professional crises they'd faced, how they got there and how they overcame these challenges.

Their advice and their personal stories were riveting and powerful, and I learned what I didn't even know I didn't know.

It turns out that 50% of my hypotheses about professional crises and how women overcome them had been dead wrong.

Those new findings became the basis of my book and of the coaching model I use today.

Coaches who deeply care about helping others are excited (*and compelled*) to conduct their own, in-depth proprietary research to uncover new ways to think, talk and teach about growth.

They're intensely curious about the inner workings of their ideal clients, and of the challenges that they're helping these clients face.

They long to know more, every day. And they don't stop learning.

What to look for: Check out the in-depth research the coach has done personally that furthers the progress of growth for their clients.

What new findings have they unearthed that will be helpful to you.

They've developed their own "*model for change.*"

For coaches to make a powerful difference in your life, they have to have developed their own, teachable point of view and their personal model for change – not just a regurgitation of the great coaching concepts that others have put forward, but their own framework.

These concepts and approaches to how people change need to reveal the coaches own unique language, perspective, filter, and ideas for how to move the needle on a particular challenge or problem that no one else has figured out yet or is talking about in just that way.

While it's been said that there are no "new ideas" in the world, there are definitely new, powerful ways of sharing and teaching universal truths and critical concepts that lead to positive life and career success.

For the coach to be a right fit with you, their model for change needs to speak to you directly, and have proven efficacy in addressing the exact types of challenges you are experiencing.

What to look for: Look at the model for change the coach has developed. It should have specific steps and processes for moving you forward.

If they can't articulate their model for change and the outcomes that they regularly catalyze and help generate with their clients, then move on.

They have lots of free materials, articles, resources and content that demonstrate and share their thought leadership.

The best of the best coaches aren't just running a business to make money and get rich.

And they aren't just interested in working with affluent people either – they long to help (*in some core way*) a very wide array of people from many walks of life who are struggling with the same challenges they know how to address.

What to look for: Check out their website, blog, videos, and downloadable materials. Read their free content.

Does it move the needle for you and resonate with you personally? Does it inspire you to make change and take action, and does it help you operate differently in the world?

They have once faced what you are facing now and know what it feels like, personally.

Many coaching training organizations share a belief that great coaches don't need to know anything about what their clients are dealing with in order to be effective. I disagree wholeheartedly.

Today, it's all about specialization and expertise rather than generalities.

I'd much rather go to a coach who not only knows how to conduct the process of coaching powerfully, but also has lived through the challenges I'm facing, and overcome them successfully.

Otherwise, they have no clue of the inner and outer realities of the situations they're working with.

I once went to a coach to help me exponentially grow my business (the goal was micro to millions), and she'd never done it herself

It was a disaster (and complete waste of time).

Imagine going to a Parenting Coach who's never had children, or a Divorce Coach who's never been divorced.

They just haven't *lived* the realities of the deep challenges of the situations they're dealing with, and are coming from a place of unknowing and inexperience, despite their book learning.

What to look for: Find a coach who's not only fabulous at the process of coaching, but also has achieved great success in exact areas that you dream of excelling in.

It's about both content and process: Their *content* should be aligned with what you care about most, and their *process* should be one that you'll enjoy and thrive in.

VAT
EUROPEAN
CASE·LAW

If I Carry Out Financial Operations, Am I Required to Apply the Pro Rata Rule to Settle the Deductible VAT?

By Francisco Javier Sánchez Gallardo - Vocal de IVA en Tribunal Económico-Administrativo Centra

In the opinion of the ECJ, it depends. As is well known, most financial transactions are exempt from VAT, unless waived. This results from VAT Directive art.135.1.(b) to (g). It is also equally known that VAT exemptions can block the right to the deduction of the input VAT by the way of its mandatory inclusion in the terms of the pro rata (more specifically, in its denominator).

In this comment we will focus on the determination the situations in which financial income should produce this **consequence** of **limiting the right to deduction**.

This is what the VAT Directive refers to in its art.174.2, which provides that the amount of turnover attributable to the transactions specified in points (*b*) to (*g*) of art.135(*1*) shall be **excluded** from the calculation of the deductible proportion **insofar as those transactions are incidental**.

The ECJ has ruled in this regard on several occasions, the first of which is the one that gave rise to the judgment of 11-7-1996, Régie Dauphinoise, C-306/94, in which it was concluded that the interest realized by a company managing immovable property on treasury placements made for its own account of funds paid by the owners or lessees is to be included in the denominator of the fraction used to calculate the deductible proportion.

The ECJ justified its conclusion on the fact that said interest was the consideration of transactions which constituted the **direct, permanent and necessary extension** of the taxable activity.

The judgment of 29-4-2004, EDM, C-77/01, is the opposite way.

In a situation in which the financial transactions carried out only implied a **very limited use of goods or services for which VAT is incurred**, the ECJ noted that their amount had not to be included in the calculation of the proportional deduction.

The ECJ added that although the magnitude of the income generated by financial transactions falling within the scope of application of VAT may be an indication that these operations should not be considered ancillary within the meaning of that provision, the fact that such operations generate income higher than those produced for the activity indicated as principal by the company concerned cannot exclude, by itself, the qualification of those as «incidental transactions», all of which corresponds to assess to the national court.

The outcome of 29-10-2009, SKF, C-29/08, returned on the subject, stating that **the transfer of shares in a company to which services have been provided** may be considered as a direct, permanent and necessary extension of the economic activity, capable to limit the input VAT by the way of its inclusion in the terms of the pro rata.

Finally, we must take into account the judgment of 12-14-2016, Mercedes Benz Italia, C-378/15, in which it was concluded that the aforementioned art.174 of the VAT Directive does not preclude national rules and practice which require a taxable person to refer to the **composition of his turnover**, in order to identify transactions which may be classified as «incidental», in so far as the assessment carried out for that purpose also takes account of the relationship between those transactions and the taxable activities of that taxable person and, as the case may be, of the use which they entail of the goods and services which are subject to VAT.

The **situations** that have been analysed by the ECJ **are diverse**, as are their pronouncements.

In any case, the truth is that any company that carries out financial operations must take into account the possibility that they limit their right to the deduction of the input VAT, in the terms set forth.

Understanding Different types of Chatbots

By Naveen Joshi - Director at Allerin. Works on Data Analytics and Strategies, Process Automation, Connected Infrastructure (IoT)

The differing functionalities they provide and the methods they use to give responses determine different types of chatbots.

Chatbots provide many benefits to businesses, some of which are that they are able to provide quick responses, easy to use, and increases customer engagement.

As a consequence of these benefits, smartphone applications are being replaced by chatbots. And not only these benefits, but also the diversity of their applications is helping them gain a lot of traction.

These diverse applications are a result of the diversity in the methods and techniques of their creation.

And if you think that all chatbots are created equally, you are wrong. Chatbots are created for many different functionalities like assistance, transactions, information gathering, and others.

To be able to accomplish these functions, chatbots use different methods to give appropriate responses to users' requests.

Based on many other parameters, like whether they can or not learn by themselves, work as standalone applications, and others, chatbots can be classified into different types.

Self-learning and non-learning chatbots

Chatbots can be broadly classified into self-learning chatbots and non-learning chatbots.

All self-learning chatbots use machine learning and natural language processing to understand requests and provide appropriate responses.

These chatbots store previous conversations with users and learn from those interactions to become better over time in their responses.

Non-learning chatbots, on the other hand, answer only a predefined set of questions. They may use machine learning algorithms or can operate without the use of algorithms.

Mostly these are used where customers are not supposed to type any questions. Instead, they are asked to select from a list of questions that the bots understand.

Listing down five most popular types of chatbots

Chatbots cannot be classified based on a single parameter. There are various parameters that can be considered before classifying different types of chatbots.

Some of the parameters are functions they are meant to serve, how they respond, and methods used to create them.

Scripted chatbots

Scripted chatbots operate on a predefined database of inputs and corresponding responses. They are mostly created on an if-else rule.

The if-else rule means that there is always a predefined set of options given to users. And, further action is taken based on the option chosen by the users.

For instance, if option A is chosen, then action A will be initiated. And, if option B is chosen, then action B will be initiated and so on. Since these chatbots have a limited knowledge base, they are easy to create and implement.

These chatbots can be used to gather feedback, conduct surveys, and provide automated newsletters.

One of the major drawbacks of scripted chatbots is that they can only respond to questions from their database.

If the user asks a question that is out of their database, then they give a standard response such as *"Sorry, I don't understand your question."*

Hence, these chatbots can be best for some simple applications but they cannot be an ideal solution for complex applications.

Voice-enabled

You might have come across incidents where people talk with their personal assistants in smartphones. These personal assistants are examples of voice-enabled chatbots.

Voice-enabled chatbots use machine learning algorithms and natural language processing to understand what the user is saying, find the best response, and respond back verbally.

These chatbots also use text-to-speech and voice recognition APIs to function. Voice recognition is used to understand the user's request, and text-to-speech is used to convert the response text into speech.

These chatbots are the most preferred option for personal assistants as they can provide the best user-engagement experiences. These are useful to provide hands-free interaction to users.

For instance, walking users through a recipe while cooking. One of the most common examples of these chatbots is Apple's Siri.

But, voice-enabled chatbots are not ideal when users need to choose from many options. For instance, in a restaurant, text-chatbots can easily display menu to customers and take their orders for the meal.

On the other hand, it could be frustrating for customers to wait for chatbots to read the entire menu for them before placing an order.

Contextual

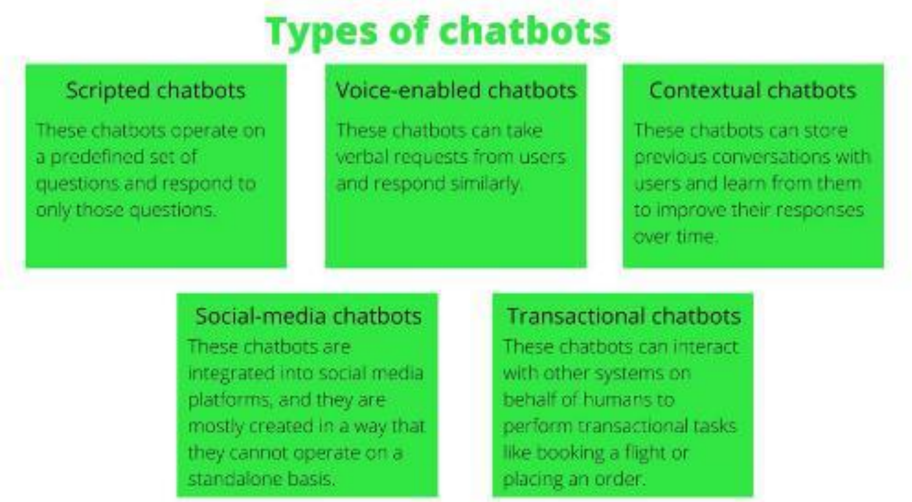
Understanding the context of a conversation is one of the biggest reasons behind the success of conversational chatbots.

And, contextual chatbots are trained with the help of natural language processing, which is one of the most important technologies for chatbots that enables them to understand the context of human interactions.

These chatbots, with the help of machine learning algorithms, can also self-learn from their past conversations with users and become better in their responses with time.

These abilities of contextual chatbots make them one of the most advanced types of chatbots. Understanding context becomes key for enhancing customer engagement and retaining new and current users.

For instance, sending a perfect message at the end, according to the context of the entire conversation, will increase the chances of a user returning to a website.


Types of chatbots
Scripted chatbots
These chatbots operate on a predefined set of questions and respond to only those questions.
Voice-enabled chatbots
These chatbots can take verbal requests from users and respond similarly.
Contextual chatbots
These chatbots can store previous conversations with users and learn from them to improve their responses over time.
Social-media chatbots
These chatbots are integrated into social media platforms, and they are mostly created in a way that they cannot operate on a standalone basis.
Transactional chatbots
These chatbots can interact with other systems on behalf of humans to perform transactional tasks like booking a flight or placing an order.

But, contextual chatbots do have limitations. A tremendous amount of data is required to train contextual chatbots.

And, even if they are trained with a lot of data, they cannot completely understand the context of human interactions, as even humans fail to do so sometimes.

Social media

Social media chatbots are more or less similar to contextual chatbots except that they are only meant to be integrated into social media applications or websites. For instance, Facebook messenger bots.

Businesses can leverage the benefits of these chatbots by using them to provide personalized products to social media users.

Social media chatbots can store previous purchase history of users, if any, and can also track digital footprints of them on social media to provide them with personalized product recommendations.

Enterprises can connect to potential customers, enhance engagement, improve overall customer experience, and perform several other tasks with the help of these chatbots.

Several social media websites allow businesses to develop their social media chatbots and integrate it into their platforms.

And, since these chatbots are used only on social media, they are mostly created in a way that they cannot operate as a standalone application.

Transactional

Transactional chatbots are trained from structured data and are created to perform only a limited amount of specialized operations that help to eliminate the need to interact with an expert.

These specialized operations mostly involve interaction with other external systems for transactions.

For instance, banking financial transactions that require interaction with gateway systems of card merchants.

Transactional chatbots are assistive chatbots that act on behalf of users to interact with such other systems and perform transactions like placing an order

Norway Understands the Unique Economic Value of Data

By Bill Schmarzo - Chief Innovation Officer, Hitachi Vantara

I am always looking for examples to bolster my University of San Francisco "Economic Value of Data" research efforts, and I think I've found a good one.

The NHO article "*Is value creation with data something Norway can live off of?*" states that Norway believes that

1) the financial or economic value that Norway will be able to extract from data is on a par with the oil, while

2) the value of data is even more important than oil when considering the broader society impact.

Specifically, the article discusses:

- The productivity growth resulting from the use of resource data in the rest of the public and private sectors, and the economic value this generates in the form of increased GDP.

- The welfare increase that the use of resource data provides in the form of better public services (*or reduced public expenditure*), better health, fewer accidents, reduced queues, reduced climate and environmental problems and many other socio-economic effects."

The economic value attained through business productivity growth and the society value attained through welfare or society benefits supports our research into the unique economic characteristics of a digital asset – data – that never wears out, never depletes and can be used across an unlimited number of use cases at a near zero marginal cost.

This begs the real question about the economic value of data: *Does the infinite re-usability of data ultimately make it a more powerful driver of economic growth than oil?*

Understanding the Economic Value of Data Research

I have written extensively about the economic value of data, starting with the research paper that I published with Professor Mouwafac Sidaoui at the University of San Francisco titled "*Applying Economic Concepts to Big Data to Determine the Financial Value of the Organization's Data and Analytics, and Understanding the Ramifications on the Organization's Financial Statements and IT Operations and Business Strategies*".

Yes, very long, formal sounding title makes a big difference when publishing a university research paper!

By the way, the blog "*Determining the Economic Value of Data*" provides more details on the methodology (*for those who do not want to trudge through the research paper*).

The big break-through for me on the research project was transitioning from an accounting frame to an economics frame. Accounting is a retrospective-looking methodology for determining asset valuation based upon the acquisition cost of an asset.

This accounting perspective frames the way organizations measure and manage their business operations (*e.g., balance sheets, income statements, cash flow statements, depreciation schedules*).

Economics, on the other hand, brings a forward-looking perspective on determining asset valuation. Organizations that use an economics frame to measure and manage their business operations focus on the value or wealth that an asset can generate or create.

Not only does economics provide a forward-looking organizational valuation frame, but the unique characteristics of digital assets (*such as data, analytics and applications*) exploit that economics frame further (*see Figure 1*).

The problem with traditional physical assets – cars, trains, machinery, CT scanners, oil – is that they wear out over or deplete over time.

Physical assets have a limited life, which is why organization's use accounting techniques to financially account for the depreciation or depletion of these assets.

However digital assets like data and analytics never wear out, never deplete and the same digital asset can be re-used an infinite number of times at near zero marginal cost

Try pulling off that trick with your wind turbines, locomotives, compressors, chillers, and industrial presses! Mastering the economics of data is a great start, but why stop there?

Can Norway (or other countries) take the economics of digital assets one step further and validate "*Schmarzo's Digital Asset Valuation Theorem*" (*and my bid for a Nobel Prize in economics*) by creating physical assets – cars, trains, planes, elevators, compressors, presses – that appreciate, not depreciate, in value?

Let's explore this further.

Tesla autonomous cars are exploiting the capabilities of Deep Learning to create continuously learning autonomous cars that get more reliable, more efficient, safer, more intelligent and consequently more valuable through usage…with minimal human intervention!

Norway and the Economic Value of Data Summary

The NHO article states: "*New enabling technologies such as big data analytics and artificial intelligence pave the way for a new data era.*

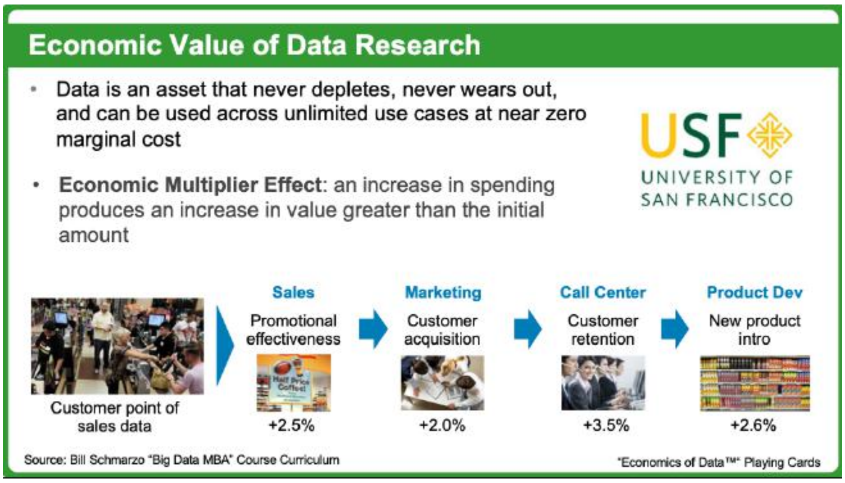
In the years ahead towards 2030, Norway will be able to realize large economic values from the resource data. We have estimated that the potential for data-based value creation will reach approx. NOK 300 billion in 2030.

***Based on available forecasts for Norwegian oil and gas operations, value creation from data will thus be able to pass value creation from Norwegian petroleum activities**.*

It can therefore be argued that data actually has the potential to become Norway's "new oil" in the economic sense.

If we include the socio-economic gains beyond the value creation that can be measured in GDP (the "welfare increase"), the resource data has a value to society that far exceeds the petroleum resources."

Couldn't have said it better myself. So, how valuable is data and analytics to the future of your country, or company, or even yourself?



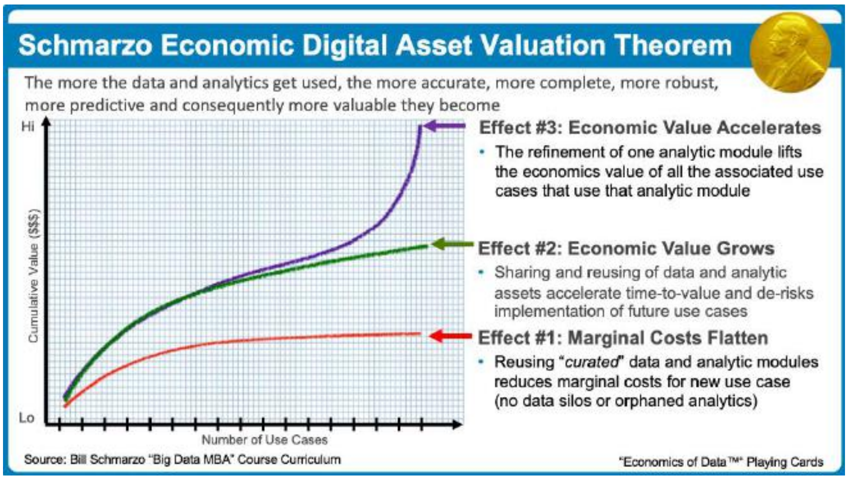
Economic Value of Data Research

- Data is an asset that never depletes, never wears out, and can be used across unlimited use cases at near zero marginal cost
- **Economic Multiplier Effect**: an increase in spending produces an increase in value greater than the initial amount

Customer point of sales data	Sales	Marketing	Call Center	Product Dev
	Promotional effectiveness	Customer acquisition	Customer retention	New product intro
	+2.5%	+2.0%	+3.5%	+2.6%

Source: Bill Schmarzo "Big Data MBA" Course Curriculum

"Economics of Data™" Playing Cards



Schmarzo Economic Digital Asset Valuation Theorem

The more the data and analytics get used, the more accurate, more complete, more robust, more predictive and consequently more valuable they become

Effect #3: Economic Value Accelerates

- The refinement of one analytic module lifts the economics value of all the associated use cases that use that analytic module

Effect #2: Economic Value Grows

- Sharing and reusing of data and analytic assets accelerate time-to-value and de-risks implementation of future use cases

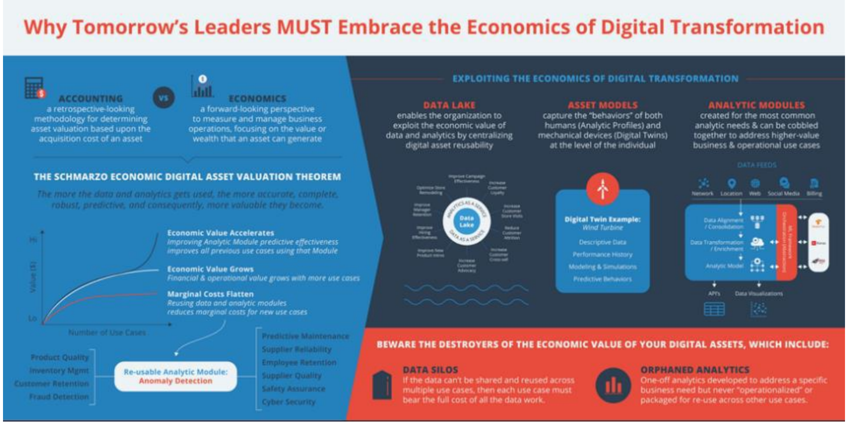
Effect #1: Marginal Costs Flatten

- Reusing "*curated*" data and analytic modules reduces marginal costs for new use case (no data silos or orphaned analytics)

Source: Bill Schmarzo "Big Data MBA" Course Curriculum

"Economics of Data™" Playing Cards

Hi
Lo
Cumulative Value ($$$)
Number of Use Cases



Why Tomorrow's Leaders MUST Embrace the Economics of Digital Transformation

ACCOUNTING a retrospective-looking methodology for determining asset valuation based upon the acquisition cost of an asset

VS

ECONOMICS a forward-looking perspective to measure and manage business operations, focusing on the value or wealth that an asset can generate

THE SCHMARZO ECONOMIC DIGITAL ASSET VALUATION THEOREM

The more the data and analytics gets used, the more accurate, complete, robust, predictive, and consequently, more valuable they become.

Economic Value Accelerates
Improving Analytic Module predictive effectiveness improves all previous use cases using that Module

Economic Value Grows
Financial & operational value grows with more use cases

Marginal Costs Flatten
Reusing data and analytic modules reduces marginal costs for new use cases

Re-usable Analytic Module: Anomaly Detection

EXPLOITING THE ECONOMICS OF DIGITAL TRANSFORMATION

DATA LAKE enables the organization to exploit the economic value of data and analytics by centralizing digital asset reusability

ASSET MODELS capture the "behaviors" of both humans (Analytic Profiles) and mechanical devices (Digital Twins) at the level of the individual

ANALYTIC MODULES created for the most common analytic needs & can be cobbled together to address higher-value business & operational use cases

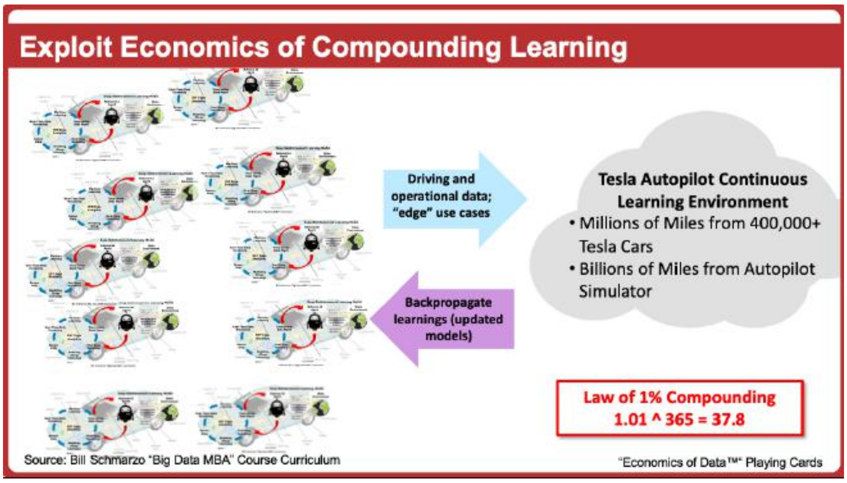
Digital Twin Example: *Wind Turbine*
Descriptive Data
Performance History
Modeling & Simulations
Predictive Behaviors

BEWARE THE DESTROYERS OF THE ECONOMIC VALUE OF YOUR DIGITAL ASSETS, WHICH INCLUDE:

DATA SILOS If the data can't be shared and reused across multiple use cases, then each use case must bear the full cost of all the data work.

ORPHANED ANALYTICS One-off analytics developed to address a specific business need but never "operationalized" or packaged for re-use across other use cases.

Hi
Lo
Value ($)
Number of Use Cases
Product Quality
Inventory Mgmt
Customer Retention
Fraud Detection
Predictive Maintenance
Supplier Reliability
Employee Retention
Supplier Quality
Safety Assurance
Cyber Security
Data Lake
ANALYTICS AS A SERVICE
DATA AS A SERVICE
Improve Campaign Effectiveness
Increase Customer Loyalty
Increase Customer Store Visits
Reduce Customer Attrition
Increase Customer Cross-sell
Increase Customer Advocacy
Improve New Product Intros
Improve Hiring Effectiveness
Improve Manager Retention
Optimize Store Remodeling
DATA FEEDS
Network
Location
Web
Social Media
Billing
Data Alignment / Consolidation
Data Transformation / Enrichment
Analytic Model
APIs
Data Visualizations



Exploit Economics of Compounding Learning

Driving and operational data; "edge" use cases

Backpropagate learnings (updated models)

Tesla Autopilot Continuous Learning Environment

- Millions of Miles from 400,000+ Tesla Cars
- Billions of Miles from Autopilot Simulator

Law of 1% Compounding
1.01 ^ 365 = 37.8

Source: Bill Schmarzo "Big Data MBA" Course Curriculum

"Economics of Data™" Playing Cards

FREE THE TOP PERSON
AMBASSADOR PROGRAM

WANT TO MULTIPLY YOUR LINKEDIN VISIBILITY FOR FREE?

Our 2,500+ ambassadors from 123 countries with 16.3+ million followers in total have supported LinkedIn posts of each other 22.3+ million times so far. (3 Sep 2021)

Our tailor-made, LinkedIn algorithm-aware platform boosts results so that several posts we support are among the top 1% of the most engaged posts on LinkedIn globally every day.

Any person with a properly filled LinkedIn profile and civilized online behavior is eligible to join. Connect on LinkedIn with our Editor-in-Chief Christian Dillstrom to join our free program, in which everything is voluntary.

How to Make a Good First Impression in the Middle East!

By Broné Ram - Start-up Talent Advisory - Scale with Skill!

> *"...The siesto, or afternoon's nap of Italy, my most dear and Reverend Father, would not have alarmed you so much if you had recollected, that when we are at Rome, we should do as the Romans do."*
>
> *-Interesting Letters of Pope Clement XIV, 1777*

In the UAE, like any other region, there is an expectation of etiquette within a business and if you are new to the region and these expectations are not met, it can lead to missed opportunities and sometimes even have fatal consequences to your career.

Thus, I've created this list of tips that you can bear in mind in your next meeting with a Middle Eastern client or potential employer

1) Research

Doing research (*such as reading this article*) is not only a sure way to impress your audience, with your knowledge and confidence in the manner you present yourself, it is also a great show of respect.

Before your meeting, you need to have a clear understanding of whom you are meeting, so research done on the company, the projects the company is involved in, articles been written about the company and employee reviews of the company is essential.

In terms of the interviewer, it is good to have reviewed the participants LinkedIn pages and articles that have written about them or interviews that they have participated in.

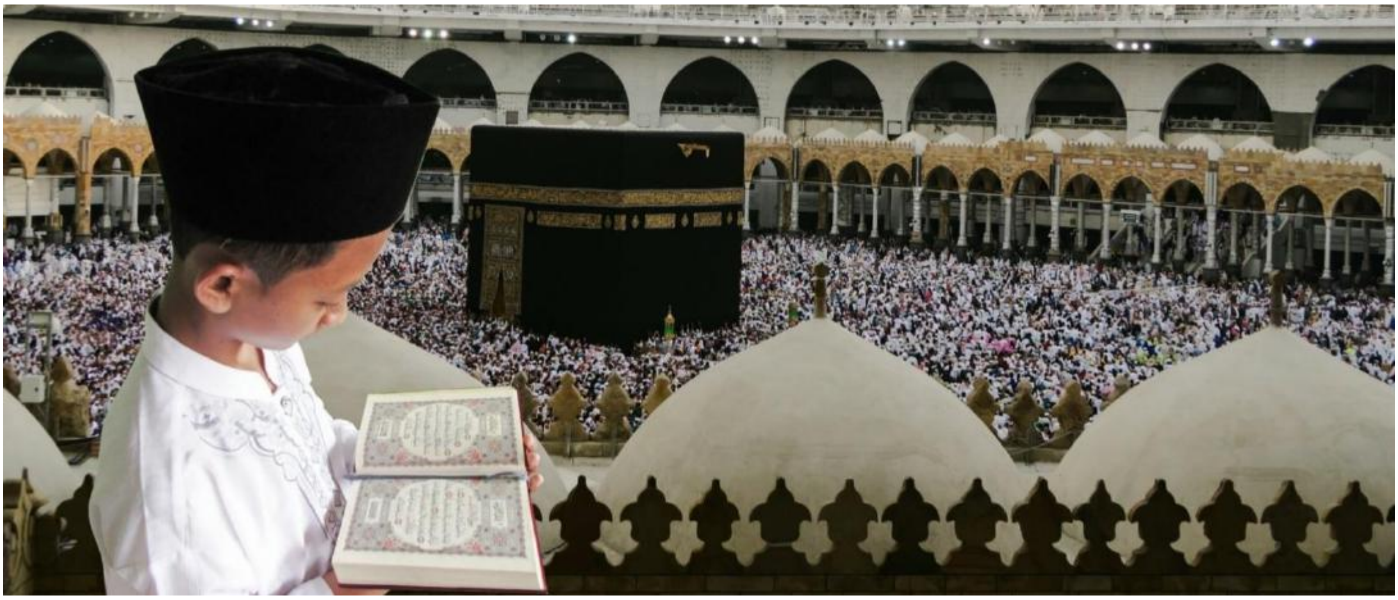
DO NOT Stalk Social Media pages like Facebook OR Instagram, or at least do not bring up data that has been posted here as this is regarded as personal

2) Dress Code

Modesty in the UAE is extremely important for women AND men. You need to dress to impress:

Men should wear a fitted shirt, with tie, smart shoes and dress pants.

Wearing a dark suit and tie is always best,



especially when meeting with senior executives or officials.

Women will be expected to wear a suit or skirt with a hem below the knee.

Non-Islamic women will not be expected to wear the Hijab.

3) Greetings:

Men: If you're a man greeting a man, a strong firm handshake is always used.

Handshakes also last much longer than in the Western world, some individuals even hold your hand whilst leading you into a meeting room.

This is a Middle Eastern custom that is a show of respect and hospitality.

It is in your best interest to not approach a female Muslim colleague with a handshake or any other form of a physical greeting.

There is no touching between men and women during greetings in public.

Women: If you are a woman greeting a man, it is best to wait for the man to extend his hand for a handshake, otherwise avoid all physical contact.

If you are greeting a woman, a kiss on the cheek is acceptable.

4) Conversation:

Relationship building with new clients/employer is extremely important.

Thus discussing things like country of origin, family (*No direct questions regarding daughter or wife*), and the most appropriate questions to ask is "*Where did you study?*" OR "*How many children do you have?*"

Remember that religion is well ingrained into the culture of the Middle East and that titles are extremely important when applicable.

If you are speaking to a potential employer then always refer to him as Mr. (*First Name*) unless advised differently.

For women, the title mam is often used, as asking if a woman is married or not, is considered poor etiquette.

Do not be afraid to use religious expressions, such as Inshallah (*God willing*), and it would be good to learn key words and Arabic expressions prior to your meeting as this will help make a good impression.

See here for a basic overview of keywords: https://www.transparent.com/learn-arabic/phrases.html

5) Meetings:

Middle Easterners often have a relaxed attitude when it comes to business meetings and may arrive late.

It's important not to follow suit as punctuality is expected of Westerners.

Decision-making can be slow and bureaucratic formalities tend to add to delay – keep this in mind throughout your business transactions.

Meetings are usually always interrupted by phone calls and messages. Do not decline any refreshments that are offered.

Create the Right Habits and Achieve Your Objectives

By Karen Tisdell - LinkedIn Trainer / LinkedIn Profile Writer / LinkedIn Coach / LinkedIn Presenter & Speaker Karen@TisdellCareers.com

Now is the perfect time to evaluate your career progression so far. Here are my essential tips for keeping yourself on the right trajectory and achieving those all-important goals.

Why do we need to set goals?

Even if you're really happy in your job, after a while it can become a habit.

You can stop asking yourself what you want out of life because you have become comfortable in your present situation.

But nothing lasts forever, and unexpected circumstances can come our way.

Automation, in particular, is making the job market more uncertain than it has been in recent decades.

It is essential to make sure you are prepared for the future so your career can weather any storms.

In addition, setting yourself goals is extremely important from a personal point of view.

It is only by critically evaluating your career that you can truly decide if you are heading in the right direction, or simply coasting without a destination in mind.

Think of your career as a journey, and your goals as places that you want to visit on the road to where you want to be.

When is the right time to assess your career?

Certain milestones during the year (New Year and birthdays, for example) can make us sit up and take stock of our lives and careers.

With the Christmas break approaching, now is a good time to start planning ahead and deciding what you want to achieve in the coming year.

Reaching your career goals will involve adopting new habits and deciding which old ones aren't working for you anymore, so it's a good idea to look at this if you want to improve your focus.

I have to do this all the time - with my busy career as a writer of resumes and LinkedIn profiles, and as a mother to two young children, with a husband who travels extensively, my life frequently gets derailed.

I have to prioritise, so I can concentrate on the areas which are the most important to me. Defining your career goals and working towards them doesn't have to be daunting.

But don't try to overstretch yourself as that will only lead you towards feeling that you are failing on all fronts.

Choose a maximum of three goals and make these your clear focus.

This might not always be easy – achieving your goals always means redirecting your attention and using your time more productively.

For example, I knew years ago that I wanted to focus on my career while still being able to give as much time as possible to my children.

This meant I had to give up watching television.

While I do miss knowing who the latest Prime Minister is, I realised time spent following news events was impeding on time required to achieve my personal and professional goals.

I don't have time for television. Or the radio. Something has to give. But it's worth it.

You just have to consider what you want most in your life.

How to define your career goals

A good way to start is by asking yourself:

- Are you happy with your career?
- What are your goals and values?
- What drives you to do what you do?

Asking yourself these questions will enable you to create a personal mission statement, which can be the basis of all the habits you need to put in place.

What habits should you put in place?

I'm a believer in being future-oriented.

Your resume should reflect this, it should talk to who you are, not who you were, and it should be updated once every three months based on job adverts that have interested you in the interim.

Make sure you skim your job alerts on LinkedIn and Seek, and find the most prominent keywords that recur in the ads for the jobs that interest you the most.

Then include these keywords in your resume to ensure you stand out as an attractive candidate who understands the role.

Networking is also vitally important, both virtually and in person.

Spend a few minutes each week building your LinkedIn network, and foster these relationships as you never know who could be a collaborator or employer in the future.

Also, once a week, go for a coffee with a new acquaintance.

If you take the time and trouble to get to know people better, you are more memorable, and therefore more employable.

Developing these habits does not have to be time-consuming. All of these steps will only take you a few hours each month.

Isn't it worth it to be more prepared for the future?

What would you like to change?

If you need help defining your career goals, do not call me!

When I'm not running LinkedIn workshops, I am improving LinkedIn profiles and writing resumes.

I don't career coach. Ever. Wonderfully, there are many excellent career coaches in Australia. I highly recommend visiting my web site for a list of our top career coaches.

(If I've left somebody off the list please add their name in comments and I'll periodically edit the article to ensure no one is missed.)

These experts will help you define the things you want to achieve, and the habits needed that will enable you to realise your purpose.

8 Things Nordic Companies Must Know About Cross-Cultural Sales!

By Priyanka Banerjee - CEO and Co-founder BusinessWiz Oy/Diversity & Inclusion Coach/ Keynote Speaker **& Troy Woodson**

Are you thinking of expanding your corporate footprint in a new country? Are you a scale-up that just figured out their business model and received a whopping 2M Euros to expand sales in the international market? Or are you a startup aspiring to impact the world one step at a time?

If you relate to any of these situations, the probability of you facing cross-cultural sales is inevitable.

Suddenly a plethora of questions dawn on you.

Will you hire new staff in the new market where you want to sell?

- How will you manage them?

Will you use a sales-channel partner in the local market?

- How will you select and manage them?

Will you send your employees or experts onsite?

- How will you prepare them to sell in the local market?

The success of your international venture depends hugely on the above answers and the decisions you make for your company.

Make one wrong decision and risk the confidence of your investors or as an established corporate ruin your reputation in the new market.

Whoo, no pressure!

Some big companies in the past have underestimated the importance of cross-cultural competence and have witnessed significant fails.

You can check out some examples here:

1) Starbucks in Israel:

Starbucks started its operation in Israel in 2001 but soon after, in 2003, it decided to abandon its operations in the country.

Their expansion in Israel failed because they did not understand the existing coffee culture in the country.

Israel has a strong coffee culture and even the international coffee offerings include the intense Turkish flavours in their coffee.

Starbucks failed to understand and adapt according to the local market, that consecutively led to a failed market expansion in the country.

2) Walmart in Germany:

Walmart has a vast chain of stores across the world but it failed to expand successfully in Germany because of poor adaptation of local culture.

Many factors and organizational culture Walmart was using in America did not fare well with germans.

Structuring the store with difficult navigation methods so that customers spend more time in the stores is not a very german style.

Neither is the fake-smiling at strangers very german, unlike the smile at every customer policy in America.

Many such small cultural details lead Walmart to fail in the German market.

3) eBay in China:

eBay is one of the biggest online platforms for selling and buying goods online.

Although it failed to expand into one of the biggest markets in the world, China.

Not understanding the cultural aspect of business in China, eBay lost the competitive advantage to its competitor Alibaba.

Alibaba realized that buying and selling in China depends on personal bonds and relationships called guanxi.

Alibaba launched a consumer auction site called Taobao and introduced the feature of guanxi using a chat platform between buyers and sellers.

eBay not understanding the cultural intricacies in the market lost its chance to expand into the world's largest consumer market.

We see that even the big companies fail when it comes to cross-cultural selling.

So does this mean there is no hope? Are you doomed to fail in any international market?

The answer is, 'NO'.

In the world of globalization, companies have been working in international markets all the time. Some of them are super successful and some are not.

The difference is how you proceed with your international business and sales strategy in foreign markets.

Cultural competence is mainly a competitive advantage that every company expanding into foreign boundaries must aim for.

Most of the companies expanding abroad often adopt different strategies like hiring a consultant, partnering with local sales partner, hiring a local team or sending experienced employees onsite to handle the operations.

In all of these strategies, the companies need to educate themselves with the cultural aspects of the countries they are expanding.

There are certain key aspects of cross-cultural selling that you can keep in mind if you are planning to expand your services into the unknown territories

Some of them are listed below:

1) Selecting the target market:

The first step for a successful business venture is to select the target market carefully.

Understand what are the products or services your company offers and which market has the demand for the same.

Knowing the competitors in the market, the existing offerings and the openness of the market to accept your products or services are essential to decide your target market.

2) Cultural self-awareness:

Understanding your own cultural preferences and bias helps you to make conscious decisions in an international market.

3) Watch your language:

Language barrier is the first challenge you will have to face when you enter into a new market.

Handling this first challenge by hiring translators, local partners and creating an organizational culture of using a common workplace language are some of the tips that could help bridge the gap.

4) Strong Communication culture:

Misunderstandings are common in cross-cultural selling.

But sometimes, it could make or break your position in the market.

To avoid this, make sure to have a strong communication culture within the organization, with your employees, stakeholders, customers and partners.

Also, learning about the body language, verbal and non-verbal cues of a specific region is a part of creating a strong communication culture.

5) Decode the culture:

The most crucial aspect of making long-lasting relationships is understanding the cultural aspects of a place.

There are certain aspects of a culture that are very visible and can be worked upon immediately but the deep culture is something that would give you a competitive advantage over others.

The deep culture includes the behaviour people exhibits in different situations, the decision-making process, the values impacting business decisions, managing conflicts etc.

To create customer bonds that last, you need to understand their needs in a way that fulfil their deeper values.

6) Build trust:

Trust is a primal human need.

The first things the human brain would look for in a person is how trustworthy and credible he/she is.

The same goes with businesses; building trust and credibility early on is essential.

7) Respect:

Cultural differences sometimes come as a shock.

Therefore, while dealing business on an international boundary, it is essential to maintain respect for the local culture.

8) Have patience:

Coming across a new culture gets you out of your comfort zone.

You need to learn and adapt to different situations.

Being patient in such a scenario might help you see various opportunities and ways to succeed in the local market.

As business consultants, Troy and I recognised how our work, both in sales and managing multicultural teams, had significant business merit for Finnish companies who want to expand internationally.

Our discussion at an event in Helsinki brought forward some real challenges faced by companies today.

Many of these issues were discussed earlier in this article in relation to larger companies.

However, the stakes are even significant for growth companies with less runway and more to lose.

Both of us have worked with many multicultural teams and individually helped our clients succeed in sales and in understanding multicultural aspects of a business.

Therefore, we decided to join our forces in spreading our experiences and knowledge with companies to not just follow the critical elements of cross-cultural selling but also to succeed in expanding into international markets with issues like managing a global workforce, dealing with cross-cultural clients and building cultural competence.

To spread awareness among Finnish companies about Cross-cultural sales and managing multicultural teams in a business environment we decided to organize a series of workshops where Troy and I will elaborate more on our experiences and learnings on these topics.

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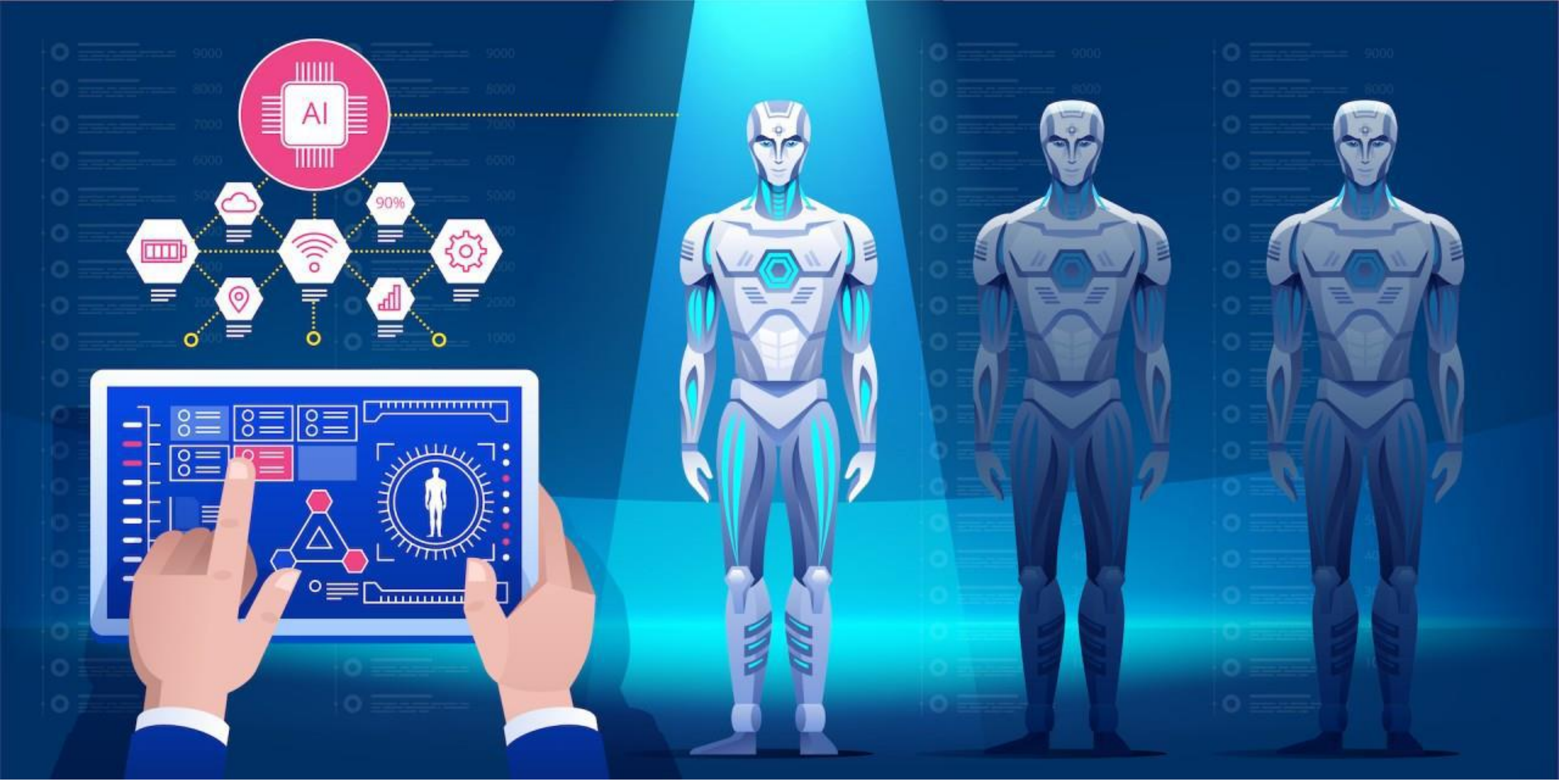


Swarm Robots: Technology Inspired by Nature

By Naveen Joshi - Director at Allerin. Works on Data Analytics and Strategies, Process Automation, Connected Infrastructure (IoT)

The swarming nature of insects and birds is inspiring researchers to implement it in robotics to create swarm robots that can work coordinatively to accomplish complex tasks.

Swarming is a collective behavior exhibited mostly by insects and birds when they aggregate together to accomplish tasks like migrating

Robots are already disrupting many industries, but there are certain tasks that can be enhanced further with the help of multiple robots working together.

Take for instance the task of exploring a mine.

For a single robot to explore a huge mine can be time-consuming.

But if multiple robots explore a mine, it can be done quickly.

Hence, inspired by the swarming nature of birds and insects, a new field of robotics is emerging that dedicates to making a multi-robot system that can implement the swarming nature in robots.

These swarm robots can interact with their neighboring robots and environment based on a simple set of rules.

The behavior of swarm robots for problem-solving by interacting and coordinating with neighboring robots is called swarm intelligence.

With the help of swarm intelligence, swarm robots can easily determine and investigate environmental parameters like sources of chemical spills, gas spills, and other toxic pollutions.

And swarm robots can further communicate environmental information with neighbor swarm robots to assess the environment.

What are the properties of swarm robots?

Swarm robots have fault-tolerant, scalable, and flexible properties.

Swarm robotics is a multi-robot system, hence the failure of a single robot will certainly affect the entire system to some extent but will not cause the failure of the entire system.

Further, the use of swarm robotics would also increase the scalability of the systems like the introduction or elimination of a single robot will not cause a drastic change in the functioning of other robots.

The nature of swarm robots is to

Swarm robots

Properties

The introduction or elimination of a single robot would not cause drastic changes in the functioning of other swarm robots, making them scalable and fault-tolerant.

Possible applications

Swarm robots do not require human communication to complete any task, hence, they can also complete tasks in an environment where no communication is available.

dynamically allocate themselves to different tasks and communicate with neighbors on the completion of their tasks.

Hence, swarm robotics enables flexibility because of these distributed and self-organized nature of the swarm.

What swarm robots are capable of?

Swarm robots can be helpful in achieving foraging tasks.

Take for instance the collective exploration for toxic waste cleanup. Toxic waste cleanup requires exposure to chemicals and other hazardous wastes.

Cleaning toxic waste can be dangerous for humans and a time-consuming task for a single robot.

The coordinative nature of swarm robots can explore the toxic waste site without the need for human intervention.

Swarm robots can easily communicate with neighboring robots and efficiently complete the toxic waste clean up.

Swarm robots can be used to achieve tasks in an environment where no communication is available to control normal robots.

There is no need for any human communication for swarm robots to complete a process as they self-allocate themselves with available tasks.

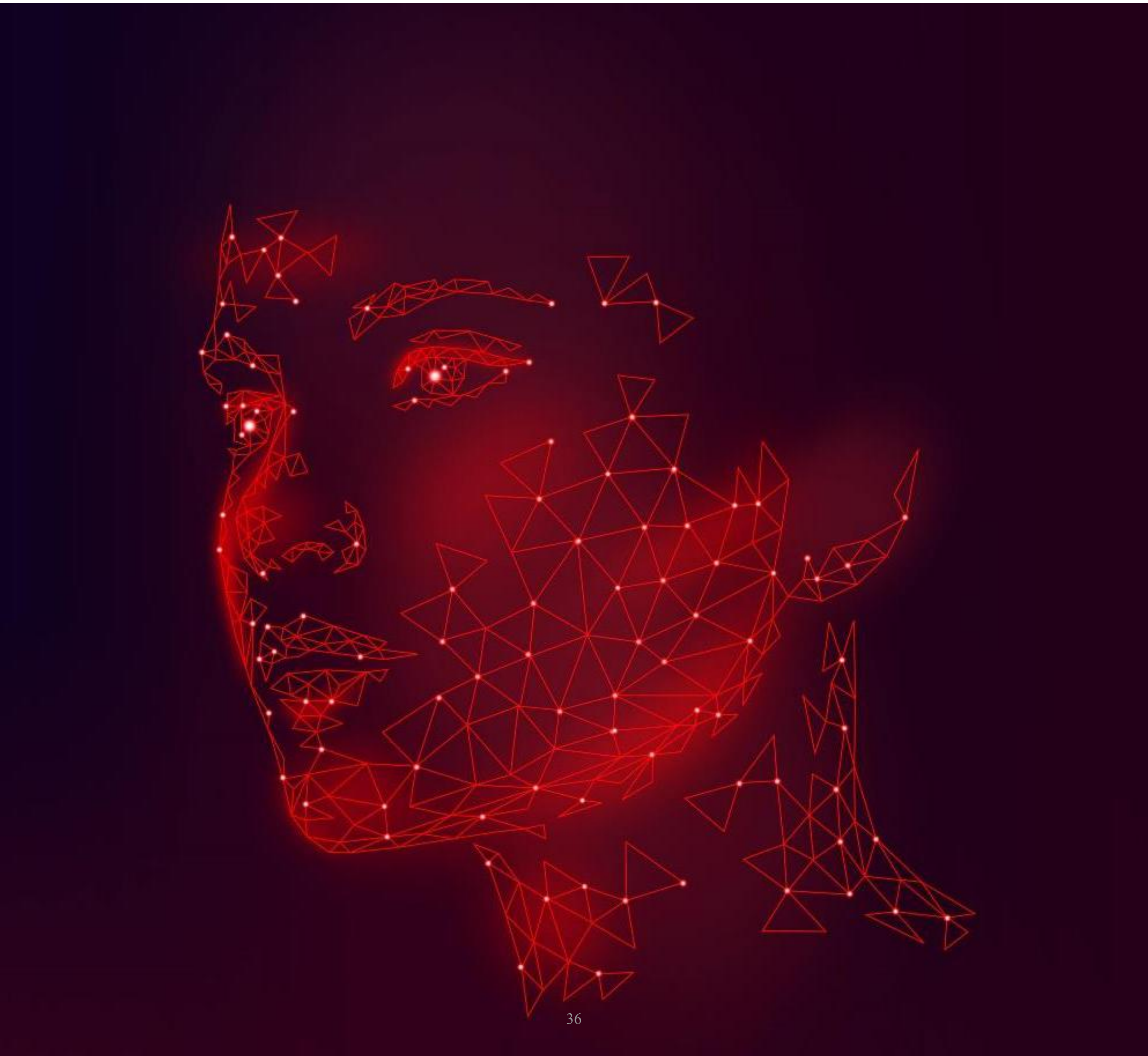
For instance, in a post-earthquake scenario, the landscape of the environment changes rapidly.

Swarm robots can quickly communicate with each other and adapt to the changing environment to efficiently complete tasks like searching and rescuing victims.

Swarm robotics is a new and developing field of study. Although many ideas have been proposed on swarm robot use cases, there has not been any practical use case yet.

Besides, algorithms for providing control over swarm robots and the hardware components should need to be developed further for realizing swarm robotics systems.

With further advancements in hardware systems and the general field of swarm robotics, swarm robots will surely see real-world adoption to achieve complex automated tasks.



Why You're Not Getting Promoted: 4 Career Growth Mistakes

By Kathy Caprino - Finding Brave Expert | Career/Executive/Leadership Coach | Int'l Speaker | Writer dedicated to the advancement of women

Of the thousands of professionals I've worked with and heard from in the past 11 years, a good percentage want help to ascend the corporate ladder – to be promoted, recognized and rewarded for the good work they've done and the contributions they've made. Many also want significantly more compensation, responsibility and leadership authority as well.

As they share about their career trajectory and the steps they're taking to get noticed and promoted, I've seen **four key blunders and blind spots** that are in the way of their advancement.

THE FOUR TOP BLUNDERS ARE:

They ask for a promotion without having done anything significant to warrant moving up.

So many professionals believe they're ready for more, but haven't demonstrated it.

They haven't done the specific work required to grow their potential, to become more of a leader, or apply their unique skills, vision, and talents in new ways that move the needle for their organization.

Yes, they've done their job well, but they haven't actually *risen above it*.

Performing our current role beautifully doesn't necessarily mean we're ready for more.

So, their request and desire to be promoted is, in fact, premature.

They haven't built a sufficient support network of mentors, sponsors, and ambassadors around them.

Critical to our success is the help of others. We can't achieve our big dreams without support.

It's not a solo endeavor to be recognized as a stand-out performer, and to be supported to move to the next level.

We need the help of our colleagues, peers, managers and senior leadership to make this promotion happen.

And we won't ascend if we're alone and in a vacuum, or if we've made bitter enemies and burned bridges throughout the organization.

They don't understand the ecosystem in which they're operating.

People who are thwarted in their attempts to climb the ladder often make the mistake of evaluating their work independently, without understanding how the organization truly works, and the system around them assesses and evaluates value, importance, and contribution.

Ask yourself these questions:

1) Do you know what your organization deems as superior contribution –

exactly what attributes and behaviors are required to move ahead from your level to the next?

2) Are you supporting your employer's highest visions, mission and goals?

   Do you even know what those are, specifically?

3) Have you achieved more than the goals of your role, and made a real difference in a bigger way?

   If so, how?

4) Have you demonstrated that you can lead and effectively manage areas beyond what you're handling now?

5) Do you understand what your boss and senior leadership view as critical to the success and growth of the organization, and are you supporting those mandates in important ways?

6) Finally, have you done a 360 assessment to understand exactly what others around the company think of your performance and contribution, and how they feel about working and collaborating with you?

(I once made the big mistake of not understanding just how I'd burned some key bridges, and that blind spot contributed to my being laid off after 9/11, even after some stellar contributions.).

They haven't been interviewing and networking outside the company.

The worst mistake you can make is to stay at a job for 5-10 years, without ever having interviewed, networked or connected meaningfully with people outside of your organization.

I see this error every week with folks I work with, and their career is hurt by staying so insulated and disconnected from their field, industry and other colleagues outside their employer.

What often happens is when a layoff or firing comes, these folks feel completely isolated and alone, and don't know where to begin to reach out, build a compelling LinkedIn profile, network, interview, or achieve a new role that they'll find satisfying.

Nothing makes you more powerful and confident than interviewing outside your employer and understanding where you stand in the marketplace.

Every single professional should be interviewing regularly (*every 4 to 6 months*) outside of their organization, no matter how happy or unhappy they are in their jobs.

But don't just "*kick the tires*" – do the internal and external work required to find interesting leads that you'll enjoy pursuing and benefit from learning about.

Regular interviewing outside your company also helps you understand the changes in your industry, identify potential new opportunities that would be thrilling for you, meet new people who can later support you in a transition, and gain a clearer sense of your essential value in your marketplace.

We need to be connecting, networking, socializing and bringing ourselves to market in very proactive ways, all throughout the long arch of our careers.

Recently I was asked by a top media channel to share my top three tips for women aged 30-40 who are seeking to get promoted.

THESE ARE MY TOP SUGGESTIONS FOR BOTH WOMEN AND MEN:

Don't wait for more leadership to come to you.

Go out and grab it.

Identify three core areas that you're deeply passionate about in terms of outcomes that your organization is working toward (*or that outside organizations are involved in*), and volunteer to offer your support – lead a project, chair a committee, oversee a new direction or cause.

Go out and claim what you want.

You will then gain more exposure, and become more visible, capable, confident and more ready to take your career to the next level because you achieved a higher level of contribution.

Make your case, with the 20 "*facts*" of you.

If you want to be promoted, it won't just fall in your lap.

You have to make a solid, well-validated and well-formulated, irrefutable case for why you should be promoted to the next level.

This weekend, sit quietly with yourself (distraction-free – turn off all devices) and write down the 20 powerful "facts" of you

- what you've achieved, accomplished, made possible, and cleared the way for, that has made a big difference in your work and your company.

Make sure you punctuate the information with as many metrics as you can – the number of new clients you've brought in and the dollar value of those clients, the percent of revenue you helped generate, the fading businesses you've revitalized, the impact you've made on your industry as a whole, the streamlining of processes you made happen that saved money, the new protocol that you established that changed how your department operates, etc.

Understand very clearly what you've accomplished and the skills and talents you leveraged, and make your powerful case, with facts, data and metrics.

Watch my TEDx talk "*Time to Brave Up*" for more on how to share about yourself powerfully without bragging.

Find influential sponsors who'll help you when you're not in the room.

Research shows that men are more naturally inclined to find "*sponsors*" (high-level, influential supporters) to catalyze their advancement

While women understand more than ever that mentorship is critical, what's still missing is *sponsorship* – high-level, powerful leaders who will champion you when *you're not in the room*.

Focus now on building relationships with a few powerful sponsors to whom you've already demonstrated your potential, and who will be thrilled to speak for you, open doors and make the introductions you need to ascend to the next level.

Another question I've been asked regularly is this:

"If I get passed over for a promotion once, how long should I wait until I try again? And when should I give up and start looking for work elsewhere?"

The answer to that completely depends on how well you are poised for advancement.

If you've done the work recommended above, you should be ready for advancement by:

- Demonstrating your potential to lead, to more than just your boss or peers
- Developing powerful sponsors who will vouch for your leadership capability and strength
- Building support throughout the organization for your growth
- Achieving important milestones and advancements and moved critical "*needles*" in the company or your division that prove to the organization that it will benefit from your advancement

If you've done that, and made a case for your promotion in strong, confident and clear ways, and you don't get it, you should ask for clear reasons why.

If there aren't any, or they don't make sense to you, or your manager isn't willing to create a development plan with you that you support, then it's time to actively seek new employment.

If your boss can't give you a clear pathway for understanding how you can advance to the next level, it's a sign that you're ready to pursue growth and opportunity elsewhere.

VAT
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Partial Deduction of VAT And Financial Operations, Gross or Net Amounts?

By Francisco Javier Sánchez Gallardo - Vocal de IVA en Tribunal Económico-Administrativo Centra

One of the reasons that justify the exemption of financial operations is the difficulty of quantifying its taxable base (as indicated by the ECJ in judgments of 19-4-2007, Velvet & Steel Immobilien und Handels, C-455 / 05, or 12-6-2014, Granton Advertising, C-461/12).

This is somewhat a **misleading argument**, as far as if these operations can limit the right to deduction of taxpayers who carry them out (we came on this issue in an article published on 12-1-2020), they are likely to be valued.

In this case, the question arises whether the amounts to be considered are the gross amounts obtained by taxpayers who carry them out or if the expenses incurred, or more in general, negative figures, can be deducted, at least those directly related to them.

At the outset, the computation of operations for their **gross amounts** is what results from the VAT Directive.

Only in exceptional cases has something else been allowed.

The ECJ has referred several times to the possibility of taking into account net amounts. The first of these is the judgment of 5-5-1994, Glawe, C-38/93.

The EJC declared that in the operation of slot machines in which a part of the bets are destined, by legal provision, to prizes, so that the operator can never dispose of this part, the tax base is constituted by the net derived from deducting from the amount of income what is destined to prizes.

The content of this judgment was strongly qualified by that of 17-9-2002, Town & County Factors, C-498/99, in which the ECJ concluded that the tax base in the organization of a contest in which prizes are awarded is constituted by the gross amount of the bets, without being accepted to deduct the amount of the prizes.

This conclusion was based on the fact the organizer could freely dispose of the amount of said bets.

Also in relation to **gaming activities**, in the judgment of 19-7-2012, International Bingo Technology, C-377/11, the ECJ stated that in the sale of bingo cards, the VAT taxable base does not include part of the price of these cards, previously established by the regulations, which is intended for the payment of prizes.

Therefore, for the calculation of the pro rata applicable to gaming activities, the amounts that, by regulatory imposition, must be intended to the payment of prizes should not be taken into account.

It seems, therefore, that **amounts** included in the price received by the operators for their services, but are such that the said **operators cannot dispose of them by legal mandate**, should be excluded from the tax base and, equally, of the terms of the pro rata.

More specifically for **financial operations**, reference should be made to judgment of 14-7-1998, First National bank of Chicago, C-172/96, regarding **foreign exchange transactions**.

The ECJ provided that the currency exchange operations in which one of the parties buys an agreed amount of one currency and in exchange sells to the other party another agreed amount of another currency, so that both amounts are payable in the same value date, and by virtue of which the parties have agreed the corresponding currencies, the amounts of such currencies that are bought and sold, which of the parties buys each currency and the value date, constitute supplies of services rendered for consideration, although the remuneration obtained by them is the margin between the purchase price and the sale price.

In these operations, the ECJ added, the tax base is given by the margin obtained by the person who carry them out by reference to a certain period of time (something which, by the way, is the closest figure to the older commissions levied in these services).

In the judgment of 22-10-2009, Swis Re Germany Holding, C-242/08, the ECJ stated that, in the context of a **transfer** for consideration of a **portfolio** comprising 195 **life reinsurance contracts**, the fact that it is not the assignee, but the assignor, who pays a consideration - in the case, by setting a negative value for the transmission of 18 of those contracts - does not alter the nature of the operations.

Strikingly, the ECJ did not make a deeper analysis of the real nature of this crossed schema, in which probably a double sense transaction should have been considered.

Finally, we have to refer to the judgment of 22-10-2015, Hedqvist, C-264/14, in which the ECJ pointed out that the **exchange** of traditional currencies for units of the virtual currency **«bitcoin»**, and vice versa, made in exchange for the payment of an amount equivalent to the margin constituted by the difference between, on the one hand, the price at which the operator buys the currencies and, on the other, the price at which he sells them to his clients, must be considered an exempt operation.

The ECJ has thus admitted the calculation of **net amounts** in **situations** in which:

a) there was a **legal provision** according to which a portion of the amounts received from customers should receive a specific purpose, such as their delivery in the form of awards (*judgments of 5-5-1994, Glawe, C-38/93, and of 19-7-2012, International Bingo Technology, C-377/11, with the significant counterweight of the judgment of 17-9-2002, Town & County Factors, C-498/99*);

b) in cases in which the transaction subject of the operation was a **fungible** (*foreign exchange*) and the operations carried out could only be reasonably measured by reference to the margins obtained in a certain period of time (*judgment of 14-7-1998, First National bank of Chicago, C- 172/96*)

c) from the **contracts** awarded, it was clearly that the agreed consideration took into account, in some way, operations of a contrary sign or directly a certain commercial margin (*judgments of 22-10-2009, Swis Re Germany Holding, C-242/08, and from 10-22-2015, Hedqvist, C-264/14*).

Apart from these situations, and another similar ones that might arise, it seems that the impact of financial operations on the right to deduction of taxpayers who carry them out should be quantified by their gross amount, such as any other.

This conclusion, however, can lead to situations of **clear distortion**, taking into account the amounts of some of these operations (*for example, transfers of securities that, under the terms of the judgment of 29-10-2009, SKF, C- 08/29, should be computed for this purpose*).

In such cases, it seems that it would be the EU states that should react normatively, as authorized by article 173.2 of the Directive, referring this aspect of the VAT levying to other criteria, as well as indicating their mode of quantification.

5 Pre-season Supply Planning Tips for Your Wine Business

By Uri Rosenzweig - Head of Product at trellis.AI

It's that busy time of year again: pre-season supply planning. Also known as "a second harvest," to VP Winemaking and Supply Planners. You've done this before - you take into account last year's yields, your inventory position, forecasted sales, and you make some educated assumptions with hopes for a more balanced portfolio.

Making these crucial business decisions for a finished product that will only hit the shelves three years from now is nearly impossible.

With supply and demand fluctuating dramatically each year, you are like an archer trying to hit a moving target during an earthquake.

This vintage it is especially challenging considering you and most of your competitors are drowning in more months of inventory than you could give away as holidays gifts if you tried.

(*Check out the State of the Wine Industry 2020 report to see how challenging things are across the market*).

Leveraging your data in a smart way to cross this minefield of strategic planning is an extremely valuable resource.

Accurate yield predictions early in the season help you find the best sourcing channels and purchase the right quantities at the price your company requires across your portfolio.

When these stars align, you save millions of dollars in storage, COGS and sales, while reducing the months of undesired inventory moving forward.

An *"as-is"* historical average means 30% supply uncertainty

The idea of estimating your 2020 supply based on a historical three-year average should work well enough… *in theory*.

We all know that everything regresses to the mean, and an average should provide stable enough ground to hit that moving target.

And come on, how can you possibly be expected to provide an accurate yield forecast months before there are even leaves on the vines, let alone the impact of a potential September heat spike?

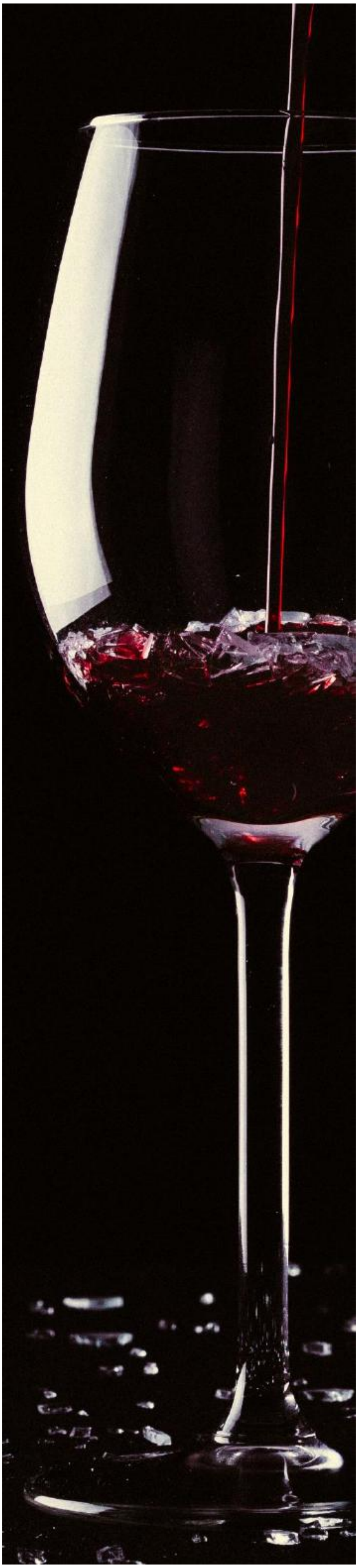
Nevertheless, there are a few tricks you can keep up your sleeve that will serve you well in early season supply planning.

Every year counts

Firstly, because of the multitude of nuanced changes that occur over the years, businesses often utilize only a few years of historical data to estimate their supply.

However, if you have recorded more than a few years of historical data, you should definitely leverage it for your planning.

More years of data can improve your estimates by 15%, get more granular information, and help you draw insights that will elevate your ability to confidently make those tough decisions.



Those tough years of sweat equity have earned their place in helping you improve your future!

Don’t neutralize ...normalize!

What about the increased volatility that comes with including more years of data?

Follow this advice, and you’ll easily clear that hurdle, while benefiting from all the advantages of the extra data.

Let’s take, for example, a year or two that experienced extreme weather conditions such as 2015.

Don’t leave those years out, but don’t leave them “*as-is*” either, because that will completely throw off your estimates.

Here is where normalizing the data comes in handy.

For example, think of how a teacher might account for some exams being more difficult than others during a semester to provide a final score for a student.

Similarly, map the yields of those “*outlier*” years to a more typical scale to get them closer to the average, and then include them with the rest of your historical data in order to gain greater accuracy.

Besides, a three year average where one of those years was an outlier (think 2018 vs. 2017) requires some normalization as well, and with much less data to ensure you’re getting a reliable estimate.

Measure your measurements

Another way to work with a multi-year dataset is to consider measurements and samples that were taken in previous seasons. Your team utilized that information during those vintages to estimate that particular year’s supply, but it can contribute to the coming year’s estimate as well.

Considering historical cluster counts for a specific vine to quantify the volatility across years can be neutralized, and adding this data to your estimate can do wonders for your supply plan.

Happy Birthday, Vines!

New vines? Old vines? Depending on what percent of your portfolio are newly planted or old vines, your season estimates can be thrown off dramatically if you don’t remember to account for their development.

For example, a multi-year average that the updated age of the vine will boost your accuracy, as vines produce 20-40% less in their first years and also begin to produce less as they age (*after 25 years or so*).

Right wine, wrong label

Considering more data means you can get more granular in your sourcing of optimal quantities to best suit your portfolio, whether by program, blend or grade.

Hitting that nail on the head will reduce the amount of down blending you will need to do come harvest, which can cut your wine COGS dramatically.

When using a limited data set, you don’t separate your estimates, but rather group all grape data into one average, which allows a lot of irrelevant data to sneak its way into this calculation and the most valuable insights to get lost.

Happy planning!

If you’re looking for the best platform to help you get the most accurate, timely predictions throughout the season, taking into account proprietary databases, Trellis.ai is for you.

Trellis delivers predictions, insights and recommendations that maximize crop yield, improve production efficiency.

Model 10179

Smart Clothing is Merging Fashion with Functionality

By Naveen Joshi - Director at Allerin. Works on Data Analytics and Strategies, Process Automation, Connected Infrastructure (IoT)

Unlike many wearables that are strapped on the user's arms or legs for pure functionality, smart clothing technology is giving rise to comfortable garment wearables that are tailored for form as much as function.

When most people think about wearables, they think of IoT devices that are worn by users on their bodies that can monitor the health and help fight against addictions.

However, the wearables market has expanded much beyond just these devices. The wearables market is extending beyond healthcare and fitness into multiple other industries.

One such industry that is currently being disrupted by wearables is the textile industry.

By implementing the use of nanotechnology in the textile industry, textile manufacturers are creating garments of the future.

These garments are termed as 'smart clothes' and are made with the help of smart clothing technology.

Smart clothing can be explained as wearable garments that function similar to other IoT wearables and can sense and respond to particular stimuli like pressure or temperature.

Smart clothing allows electronic devices such as IoT devices, lights, and small computing devices to be embedded into them, and are made of different fabrics, as follows:

Types of fabrics that can be used in smart clothing

All types of fabrics cannot be used to make smart clothes. Smart clothing requires special fabrics that can allow IoT devices to monitor different environmental and health parameters and allow communication among these devices that are embedded in them.

Metal fibers

Smart clothes manufacturers use threads that are made up of metal fibers to allow interconnection between IoT sensors.

Metal fibers are either created by shaving the edge of thin metal sheets or with bundle drawing technology.

Metal fibers can help IoT devices to monitor electrical physiological activities like electrocardiogram (ECG) by acting as electrodes.

Conductive ink

Conductive elements can be embedded in traditional inks that are used for printing and applied to specific areas of garments to make them conductive.

Elements like copper, silver, gold, nickel, and others can help improve the conductivity of garments and can be used as switches to activate IoT devices circuits in smart clothes.

Coating with nano-particles

Usual fabrics that are used to make garments can be coated with nano-particles.

Nano-particles have many benefits, including micro bacteria-killing, stain resistance, and waterproofing.

For instance, nanosilver particles release positive ions that can stop microbial functioning and kill them.

Furthermore, silica nanoparticles can create enough surface tension to ensure that liquid particles form beads and roll over the garments instead of being soaked into it.

Chromic materials

Chromic materials can change their color based on external conditions.

These materials are mostly used for fashion to create entertaining color-changing designs as a response to conditions like heat or electricity.

According to the type of stimuli, chromic materials can be further classified as photochromic, thermochromic, electro-chromic, piezochromic, and solvatochromic that responds to light, heat, electricity, pressure, and liquid or gas, respectively.

Many other fabrics can help create smart clothes. Based on the fabric used and its function, smart clothes have found a wide range of applications in many industries.

Applications of smart clothing

The potential and benefits of smart clothing have made it beneficial in applications across many industries-.

Healthcare

Similar to other IoT devices, smart clothing can help keep track of an individual's physical activities and monitor vitals levels.

Wearing smart clothes will eliminate the need for frequent visits to clinics as people can proactively monitor and take care of their health themselves.

Monitoring sensors can also be beneficial during pregnancy. What do you think of when someone says "life belt"?

A buoyant ring that is carried in ships to help someone in an emergency in water is what would probably come to your mind.

But, smart clothing can help create life belts that can be worn around the abdomen by a pregnant woman.

Life belts use IoT sensors to monitor the health of both mother and fetus.

For instance, the PregSense monitor is a life belt that can not only monitor the mother's health but also project the image of the fetus and measure its heart rate.

Military and defense

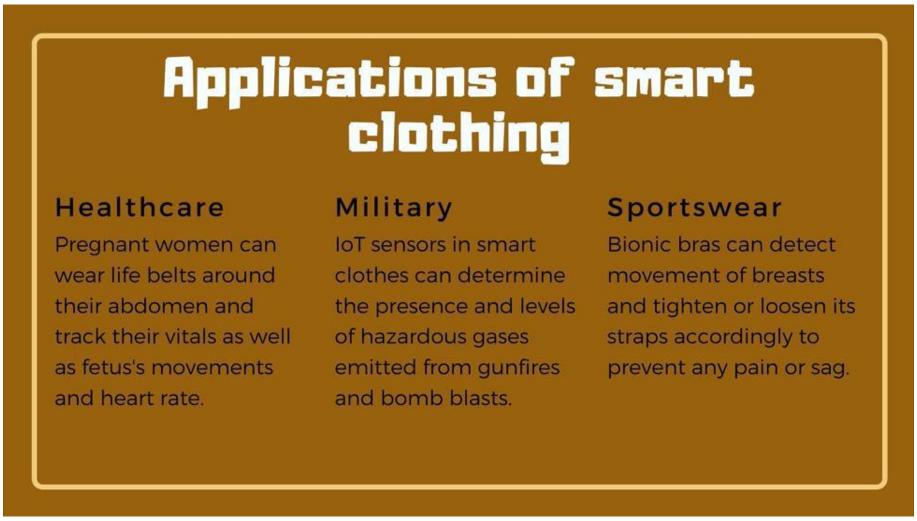
The environment of war zones consists of air contaminated by the hazardous gases emitted from gunfire and bomb blasts.

IoT sensors in smart clothes can determine the presence and level of hazardous gas in the environment and allow the military to mitigate the harm caused by hazardous gases efficiently.

Smart clothes can also detect signs and amount of blood loss of soldiers due to minor injuries and send information to medical professionals so that they can take appropriate actions.

Sportswear

Sports enthusiasts have for long been using IoT wearables around their arms or legs to monitor their fitness and other health parameters.



Applications of smart clothing

Healthcare

Pregnant women can wear life belts around their abdomen and track their vitals as well as fetus's movements and heart rate.

Military

IoT sensors in smart clothes can determine the presence and levels of hazardous gases emitted from gunfires and bomb blasts.

Sportswear

Bionic bras can detect movement of breasts and tighten or loosen its straps accordingly to prevent any pain or sag.

But, smart clothing will eliminate the need to wear extra IoT sensors on bodies as they will be embedded in their regular garments.

Sportswear is designed to provide comfort to people during workouts or physical activities. Smart clothes can further enhance the comfort of sportswear.

Australian engineers have developed a bionic bra that can change according to the movement of breasts. The conductive ink fibers mentioned earlier can help create such bras.

The smart bra can tighten or loosen its straps according to the movement of breasts, preventing any pain or sag.

Despite the many benefits and applications of smart clothing technology, there are some challenges that are holding back enterprises and the public from the mass adoption of smart clothes.

Challenges in the mass adoption of smart clothing

Consumer concerns like price and durability of smart clothes and technical issues like volume and complexity of unstructured data are some of the challenges faced by smart clothing technologies.

Price and durability

The cost of embedding IoT technology into garments increases the manufacturing price of garments, making them costly.

Many consumers will become ready to purchase smart garments if the prices decrease to reasonable levels. And despite the high price, there is no durability and reliability of smart clothes.

For instance, smart clothes require IoT sensors to function, and washing IoT devices may cause their failure.

For smart clothes to be durable and reliable, it should be embedded with IoT devices that are water-resistant and can be washed.

Sensor accuracy

There are different types of sensors that can be embedded in smart clothes, but their accuracy cannot be determined before their use.

And, once embedded in garments to test accuracy, changing IoT sensors would mean tearing the garments and again recreating them.

This means that the failure or inaccuracy of any single component of smart clothes will fail the entire garment and increased cost of manufacturing.

Battery issues

Most of the wearables have charging facilities as batteries cannot be completely relied upon. And, charging clothes does sound weird.

If batteries are embedded, then again, it would raise durability issues similar to IoT sensors. Battery life depends on various factors like DOD effect, temperature effect, and many others.

If the battery life is shortened due to any of these factors, then the life of smart clothing's functionality will also reduce, and they would become ordinary clothes from smart clothes.

Smart clothes as of now are not very popular, and only a few of them created by fashion giants like Levi's, Tommy Hilfiger, Under Armour, and a few others, are being widely used.

The most popular among these smart clothes is the recently emerged Levi's Jacquard smart jacket.

These smart jackets allow the wearer to operate a smartphone remotely by swiping on his or her sleeves with the help of gesture recognition.

Not only fashion giants, but also other fashion companies should start making smart clothes to provide a wide variety of options to the users and encouraging them to use smart clothes.

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Addressing Africa’s Food Supply Challenge

By Peter Njonjo - CEO and Co-founder at Twiga Foods

If you visit most African cities, you’re bound to notice at least two things - the unmissable sight of informal retailers that line the streets and marketplaces and the abundance of arable land that the continent is blessed with.

However, despite the presence of these two things, food production and distribution remains a challenge across the continent.

Most of the consumer spending in Africa happens in informal, roadside markets, even in those countries with the most well-developed retail and distribution markets.

The informal nature of their businesses makes it difficult to ascertain the exact value of the sector but World Bank estimates have suggested that this will be worth $1Trn by 2030.

For many people, these vendors are the main channel by which they access the food and drink they consume.

However, a fragmented market mean vendors are left to do most of the legwork which inadvertently impacts their business performance.

The African continent also has some of the most ideal conditions for food production in the world.

According to Mckinsey, Africa has around 600 million hectares of uncultivated arable land, roughly 60 percent of the global total.

Of the land that is being used, outdated techniques and poor material handling means farmers are not getting the maximum dividends from the efforts.

Understanding how the challenge affects farmers and vendors

If you take the average vendor in Nairobi as an example, their day often involves waking up before the break of dawn to get a head start on liaising with brokers (middlemen) who source directly from farmers and sell to vendors.

There is often no standardized pricing so vendors have to negotiate the best deal they can on the day.

Once that deal is negotiated, they then have to find and pay someone to transport they goods to their stall.

In many cases, vendors source their goods from multiple brokers which means they have to repeat this process repeatedly.

This fragmented marketplace inevitably leads to increased costs for vendors which is then passed on to consumers.

As a result, spending on food in sub-Saharan countries are substantially higher than in other parts of the world.

For example, according to World Bank Data, 55 percent of disposable income in

Kenya and 60 percent in Nigeria is spent on food, compared to 8 percent in the UK. There is also the looming prospect of a population boom.

Latest estimates suggest that the population of sub-Saharan Africa is set to double in the next 30 years. Lagos, Nigeria is set to be the biggest city in the world by 2100.

In fact, the top three most populous cities by 2100 will be in Africa, Lagos (88.3 million), Kinshasa (83.5 million) and Dar es Salaam (73.7 million)

Using technology to accelerate innovation and development

When you consider all these factors, the task of addressing the challenges of food production and distribution in Africa becomes one that has to be addressed urgently.

This is why we launched Twiga Foods in 2014 with the ambition of re-engineering the informal retail sector.

At Twiga Foods, we are using a mobile-based, cashless platform to aggregate the demand of thousands of small and medium-sized retailers in Kenya, enabling them to order fresh and processed food, as and when needed.

As a result, farmers and food manufacturers have guaranteed access to a fairly-priced, transparent, mobile marketplace and retailers can consistently source lower-cost, higher-quality produce, which is conveniently delivered to their doorstep within 18 hours of ordering.

By aggregating a fragmented retail space, we are enabling the creation of an efficient domestic agricultural production industry, while generating incremental value for all market participants.

Our proprietary technology aggregates tens of thousands of retailers onto one platform.

This then creates – for the first time ever – a volume market for efficiently produced domestic crops, with lower farm-gate prices and reliability that enables farm financing for the first time at scale.

We cover a range of fresh produce, as well as a growing share of the overall shopping cart. Its main fresh produce includes bananas, potatoes, onions, tomatoes and watermelon - popular staples in Kenya.

More recently, leading Kenyan manufacturers have tapped into our technology-led distribution network, and we now distribute a fast-growing range of processed food including rice, maize flour, cooking oil, milk, juices, table sugar and snacks.

We are also tackling inefficiencies in the supply chain and ultimately passing on the benefit by reducing food prices. Currently, between 30 to 50 percent of fresh produce is lost through poor post-harvest processes.

Through its investments in the supply chain and material handling, Twiga has significantly reduced the level of food waste by 70% compared to the market averages.

Working with our partners to make things happen

This is why our latest round of funding ($30 million led by Goldman Sachs) is vitally important.

The new funding will be invested in acquiring technology and equipment, developing an efficient logistics network and laying the foundation to expand into other cities within and outside Kenya.

This investment enables us to leverage technology in solving the challenge of inefficient food production and distribution across Africa, a $300bn market that is estimated to grow to $1trn by 2030.

Working with our investment partners, we continue to tackle the challenges of food insecurity by using technology to develop commercial solutions and work with existing industry players to deliver better quality and lower cost food.

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Finding Your '*WHY*' and Being Purposeful

By Karen Tisdell - LinkedIn Trainer **/** LinkedIn Profile Writer **/** LinkedIn Coach **/** LinkedIn Presenter & Speaker Karen@TisdellCareers.com

We all know 'what' we do for a living, but when was the last time you asked yourself 'why' you do what you do? Finding your 'why' can be the key to a much more productive and fulfilling life at work, as I've found out for myself in recent years.

Why Greed Isn't Good

I grew up in the 1980s, when capitalism was king and Michael Douglas was proudly telling us all that *"greed is good"* in the 1987 movie *Wall Street*.

I watched that movie at a formative time in my life, my jet-setting father announcing the same year that he wouldn't be returning from his overseas trip and that he didn't want the responsibility of a family any more.

(*This amounted to not paying child support as he was under the mistaken belief that my wealthy maternal grandfather in the UK would step in to rescue us.*)

At this time I was trying to decide what subjects to study for the last two years of high school and everybody wanted to know my purpose, my plan for the future.

As the eldest in a suddenly single-parent family that now had a cloud of shame hanging over it, I felt my purpose was to make money - to somehow regain financial stability.

I finished my schooling and a couple of years later bought a suit with big shoulder pads. I worked hard, very hard.

I'd exaggerated my computer literacy to secure my first real job and left the office at the end of the day when everybody else did, had dinner in a food hall and returned to the office when everybody else had left, to upskill myself and ensure I was ahead with my work.

My penchant for working hard never left me. I seemed hard-wired to chase the almighty dollar, and as a recruiter, I thrived in high-commission/low base environments.

But I could never bring myself to wholeheartedly believe that pursuing money was meaningful, or being propelled forward by fear of lack of money was purposeful

However I was naive and impressionable - I had been told greed was good and I planned my career accordingly.

Fortunately, life teaches us many things along the way, and while I was on maternity leave I started a side-hustle that grew into a full time business.

While I agonised in the early years over how to turn my LinkedIn profile business into a face-to-face consultancy (*achieved in part with LinkedIn strategy sessions and taken to a whole new level more recently with B2B LinkedIn training*) I re-assessed my values and how these align with what I do for a living.

An avid reader I consumed everything I could get my hands on from Simon Sinek, Hugh Mackay, Alain de Botton, Viktor Frankl, Jeff Olson, John Demartini and perhaps the most surprising of all, Tim Minchin.

All of these bright minds purport that if we focus solely on ourselves, we can't find happiness. As Frankl asserts:

" the true meaning of life is to be discovered in the world rather than within man or his own psyche... The more one forgets himself by giving to a cause to serve or another person to love - the more human he is."

Don't Ignore Your Inner Voice

If you have a nagging feeling that your work life isn't as fulfilling as it could be, please consider the ideas in this article.

As I struggled with indecision in the early years of running my own then-small business I read widely, listened to countless TedX talks, and found the exercises I'm listing here the most valuable.

(*Time allowing, I would have added all the exercises within the book Designing Your Life, by Bill Burnett and Dave Evans; it hadn't been published when I first wrote this newly revised and republished article.*)

Try the below and shape a new future for yourself, a new purpose-filled life in which your career aligns with your values.

If you are needing expert guidance on finding your why, *don't call me!*

I can capture all your strengths and skills in a LinkedIn profile that will win the hearts and minds of potential clients/prospective employers, and together we can shape LinkedIn content that highlights your expertise.

However, coaching to help you find what you want, that is not my area of expertise...

Getting to Know Yourself

Defining my true core values wasn't easy for me, I don't think it is easy to drown out the voices of peers, parents, and societal expectations and I am not sure I could have found my path without the expert guidance of Russell Johnson.

The books Russell recommended to me were also a great help, especially John Demartini's The Values Factor which revealed that self-discovery needn't be an uncomfortable journey into internal unchartered territory.

Instead, we can understand what is inside by looking outside for evidence of what we pay attention to.

Of all the questions Demartini recommends we record our answers to, I found these the most interesting:

- Attention - What do we most notice around us?
- Retention - What do we remember most easily?
- Intention - What do we plan to act upon first?

We can learn to understand our own inner values by consciously recording our behaviour patterns – how we spend our time, what we spend our money on, what inspires us, even our favourite books and topics of conversation.

Collecting evidence of what happens internally by examining what we do externally allow us to build an accurate picture of who we are unfettered by who we think we should be.

Lots of information is like lots of breadcrumbs that can lead us to what our purpose is, if we are just brave enough to follow the trail...

A Framework For Finding Your '*Why*'

Something else I found helpful was Simon Sinek's '*golden circle*' model that explains how questioning is at the centre of our professional development.

The outside of the circle is '*What*', which represents our goals and what we want to achieve. The next layer in is '*How*' – how we structure and plan in order to reach our objectives.

At the very centre of the circle is 'Why'.

These circles shows us that our own personal values should be at the centre of what we do, and our actions should align with our innermost beliefs.

Sinek's TedX Talk, explains this concept in more detail, and it's well worth watching. Finding your '*why*' is what gives you insight into your character and the choices you make.

By understanding what motivates you and makes you happy, you can gain the courage and understanding to realise which goals you should pursue and what you should be saying no to.

In some cases, these discoveries can lead to a complete career change. However, even making small changes that align your day-to-day work with your motivators and strengths will lead to a more fulfilled life!

As comedian Tim Minchin tells us we don't have to be too narrow in considering what our purpose is.

By doing great work, playing to our strengths, listening to our inner voice and being in service to others we can achieve flow, purpose and congruence with our work and values.

'*Why*' Comes From '*We*'

One of the most interesting things I've discovered in my path from just a LinkedIn profile writer to a LinkedIn trainer and keynote speaker, is that my personal '*why*' is given deeper meaning and more fulfillment when I'm focused on what I can give, not what I can get.

I believe as humans, we are hardwired to be social. We are communal, group-orientated.

Of course, we are all individuals with our own experiences, dreams and skills, however together we can achieve so much more, and gain much more satisfaction when we work collectively to benefit the group.

Thinking of '*the other*' benefits us as individuals, making us happier humans.

Evidence of this collective spirit is LinkedIn. This network connects people who share professional interests (or paths) with each other.

Part of my work is helping people to use LinkedIn to attract clients or job opportunities - however along the way I have discovered it is a powerful tool to swap, give and gain knowledge.

No longer do I have to attend countless networking events to meet people who I can build services with, instead I can spend a few minutes on LinkedIn networking and not even have to get out of my pyjamas.

As a solopreneur, LinkedIn gives me the feeling that I have colleagues all over Australia, and we are all helping each other.

Using LinkedIn, when I need advice or want to outsource something to someone with a particular skill, I can type that skill into the search bar, click on 1st to see who I know, then click on 2nd to see who they know.

I meaningfully grow my network, to build collaboration, to give. Giving and accepting help is not only a natural part of being human, it's also what makes us fulfilled and successful.

By collaborating and using our own special skills to help each other, we can cut down on work we don't enjoy and focus more on our strengths.

This way, we get to spend more time on activities we are both good at, and that has meaning for us. We all want to reach our potential and feel our life has meaning.

Given the hours we spend in generating an income, it is important that you follow a career path that aligns with your beliefs and principles.

You can do this by making the effort to figure out your why. This simple concept has been a massive force in shaping my own business and ultimately my life.

If we all take the time to define our '*why*', we will be more fulfilled as individuals and collectively we will have created a more positive and compassionate society, where we are all helping each other become the best that we can be.

Please start today...

And remember if you get stuck, don't call me. Reach out to experts Fraser Cameron, Russell Johnson or Australia's most fabulous career coaches.

Working with a Recruiter: A Love Story

By **Nicole Smith** - Senior Recruiter, Accounting at Boly:Welch

The job search can feel a lot like dating sometimes.

You look online, reach out to friends, and go to places where you think you'll meet just the right new partner.

When you meet someone interesting, you arrange a date, dress up, and try to make an amazing first impression.

Sometimes you wish you had looked more closely at their profile.

Other times, you think it went well but never hear from them again. And sometimes, there's a great connection!

The job search, like dating, can be overwhelming. And a recruiter can be your career matchmaker.

You've probably heard negative stories about recruiters who don't return calls or "*headhunters*" who pursue a candidate aggressively, only to disappear.

If you listen to all the buzz, recruiting professionals seem to be more likely than a bad Bumble date to lead people on and ghost them.

If you've ever been frustrated working with a recruiter or recruiting agency, there are two probable reasons for that.

Either you were working with a bad recruiter, or you had mistaken expectations about what working with a recruiter is really like.

Here are three things you should keep in mind when working with a recruiter

1) Recruiters are most helpful when they partner with a candidate for the long-term.

Recruiters are typically not a good last resort, but you'd be amazed at how many people come to me with comments like, *"I've been looking for two years and I'm finally reaching out to a recruiter."*

Except perhaps in temporary placements, this is the worst time to rely on a third party.

When you're feeling vulnerable, frustrated, and maybe even desperate in your search, use as many resources as possible, because so much of the process is based on timing.

As Boly:Welch's founder, Pat Welch, likes to say: *"You don't want to start dating the day you intend to get married."*

I also know many candidates – especially accounting professionals – are bombarded by recruiters looking for fill jobs. My favorite candidate to work with is someone who is open to respectful outreach and willing to have a conversation.

If we've never talked, I won't know exactly what you're looking for, or if the role I'm working on is right for one.

Having a conversation about your motivations, salary expectations, location preferences and more allows me to think of you for future roles that are the perfect fit.

It might be tomorrow or six months from now, but I'll be a great, proactive resource if you put in the time to establish and maintain a long-term romance.

2) **Most recruiters are industry specialists or only work on specific types of positions.**

In fact, you want your recruiter to specialize in what you do!

If your experience or interests don't align with our specialty, we're typically not as useful to your search because we won't have the connections, relationships, or experience to be a valued resource to either you or the employer in that area.

There was a viral post by a recruiter on LinkedIn where he broke down this specialization (*he's an accounting recruiter too*) and the comment section was flooded with responses like: "*I graduated top of my class and have 20 years of engineering experience! Are you saying you wouldn't place me?*"

And the recruiter's answer was an loud and clear "*No!*," because he didn't work on engineering roles.

And you'd be amazed (or maybe not) at how many people were offended by his answer.

I'm always a little surprised at how upset people can get around this subject, but if you think about it – we don't expect a person selling real estate in New York to find us a house in Arizona, and we don't expect a tax attorney to handle our divorce.

Wouldn't you rather work with a market expert rather than someone who does a little bit of everything?

3) **We're not career coaches, but we can offer you quite a bit of help in your job search!**

Recruiters are not career coaches. Working with a recruiter should always be free for the candidate, but keep in mind that the employer is paying the bill.

If you want a career coach, there are some amazing coaches who have the tools and training to be a huge benefit to your search.

As expected, these personalized coaching services do come at a cost to you.

However, the best part of working with a third-party recruiter is that you both have the same goal: finding you a job with a great employer that fits your skills, culture, and background.

A good recruiter can help you:

- Keep your search **confidential** instead of sending your resume out into the unknown.
- Similarly, recruiters are a **direct conduit** to the employer for your application, complete with recommendation and references.
- Tell you about **unposted** opportunities (*which are 80% of open roles out there*).
- Provide **insight** into where you stand compared to other candidates interviewing for a position.
- Differentiate **opportunities** (*and give you the unposted details on a role*).
- Offer nuanced, current **market insights** on things like salary ranges for different roles.
- Provide you with honest **feedback** on your expectations.
- Review resumes, prep for interviews, and offer salary and benefits negotiation **advice**.
- Tap into a huge **network** of employers.
- Give ongoing job **advice and support**.

And, if you meet with a recruiter, they'll also give you feedback – or they should!

They can give you tips on your presentation and resume, assist you in strategizing your job search process, and give you an unbiased view of the market, just for taking the time to chat with them.

Sounds like a job dating expert to me!

If you're interested in chatting about recruiting, have an accounting need, or you're looking for a new accounting position in the Portland Metro area, feel free to reach out!

Wishing you the best of luck on your job search!.

Six Emerging Tech Trends in the Healthcare Industry

By Naveen Joshi - Director at Allerin. Works on Data Analytics and Strategies, Process Automation, Connected Infrastructure (IoT)

The penetration of technology in the healthcare industry is impacting nearly all the practices of healthcare professionals. The use of healthcare technology has proven beneficial for doctors to provide better medical services to their patients.

Remember the days when a person had to wait for days to get the results of any medical test?

Even the doctors had to wait for the reports to diagnose a disease. But those days are gone now.

Driven by the need to provide a better patient experience, the healthcare industry is experiencing a huge shift towards digital technologies.

Technology is changing the way people live.

And, when it comes to health, people always seek the best technology to cure illnesses and get healthier.

Just a glance at the digital healthcare market will give an insight into how fast the healthcare industry is adopting different technologies.

An estimate shows that the digital healthcare market will reach a whopping $509.2 billion by 2025, at a CAGR of 27.7%.

Healthcare technology is making medical care equitable, affordable, interoperable, and accessible to people around the globe.

Digital transformation is indeed revolutionizing every industry, but in healthcare specifically, technology is helping people lead a healthier, safer, and more productive life.

Nowadays, everyone uses wearable gadgets to monitor their health, and it can be said that people have become more dependent on technology to live a stress-free life.

Since people have become so much dependent on technology, it is important to understand which technologies are impacting the lives of people in what ways.

Top six healthcare technology trends

The healthcare industry deals with large volumes of data every day. The data can be used to provide better healthcare services to the patients if analyzed to gain insights.

Data might contain personal information and other critical information about the patient and hence needs to be secured.

Technologies can help secure electronic health records and health information exchange between different healthcare systems.

There are many technologies that are currently improving the healthcare industry.

Artificial intelligence

There are many ways AI is transforming the healthcare industry. AI-enabled robots can help provide robotic surgery.

Robots can move in compact space and reach further than what humans are capable of.

Surgeries can be done with small incisions, as robotic hands are smaller when compared to human hands.

AI healthcare is also useful in medical imaging. The AI and deep learning can analyze CAT scans much faster than human radiologists, and detect diseases in just 1.2 seconds.

Healthcare institutes can educate people about diseases based on their symptoms. For instance, AI chatbots can communicate with people about their symptoms.

Based on the symptoms, chatbots can detect the disease. Chatbots, on the basis ofmachine learning algorithms, can also determine the severity of any disease and whether a doctor's consultation is required or not.

People usually do not share their psychological status.

With AI chatbots, people get a platform where they can discuss their emotions without the fear of being judged.

Big data and the cloud

Data is used in every industry to make decisions and grow businesses, and so is the case with the healthcare industry.

Compiling and collating the healthcare data itself is a huge challenge, and big data has found its application in the healthcare industry to address this challenge.

Big data can be useful in maintaining electronic health records, giving real-time alerts, and performing medical research. Based on the medical data of the patients of an area, big data can locate high infection zones.

The healthcare institutes and governments can then take initiatives to prevent the spread of infection in real-time.

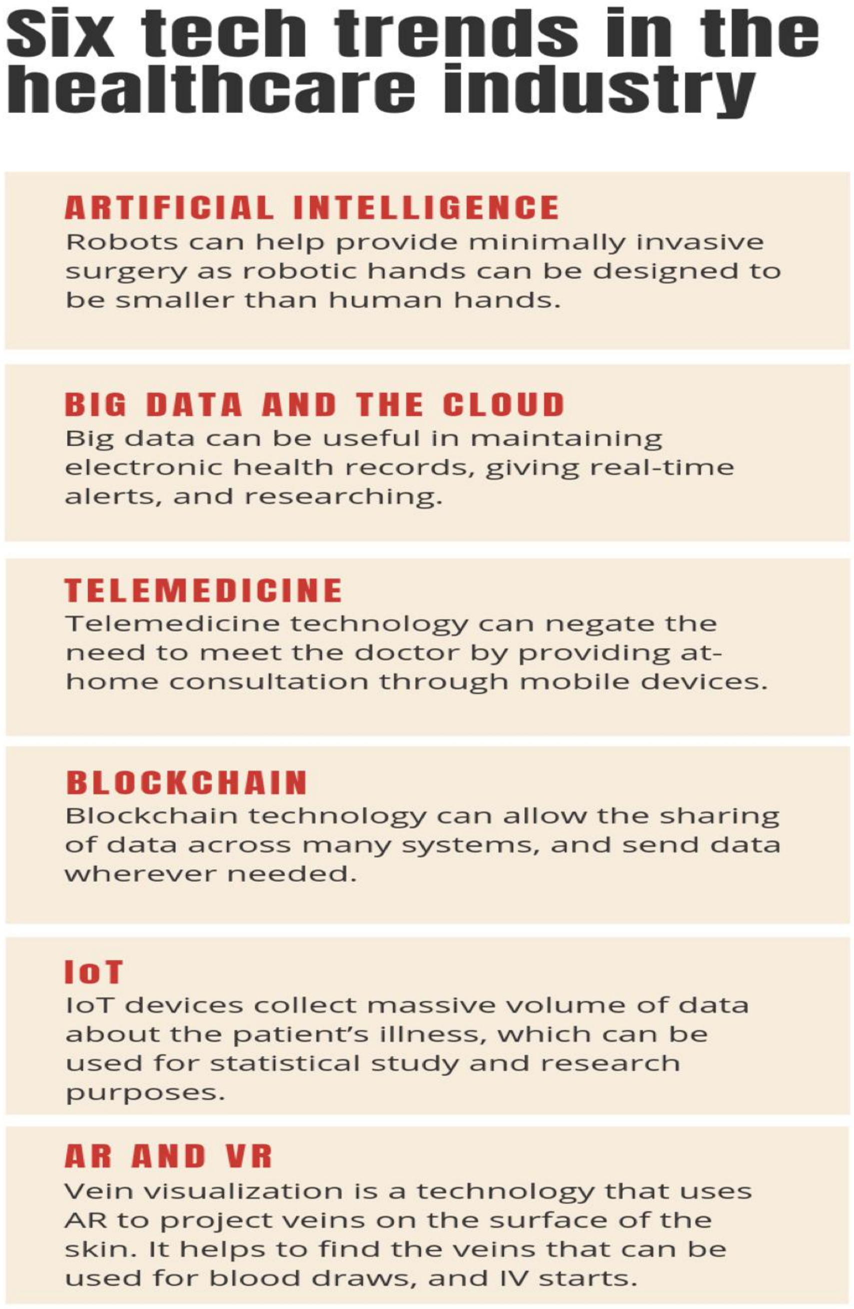
The medical data contains some information like medical weaknesses and personal information that can be used against the patient.

Hence, medical data should be kept confidential. Transferring this data to the cloud can help secure the medical data.

A combination of public and private clouds can facilitate a more secure storage environment and provide remote access to both patients and doctors.

Telemedicine

The number of telehealth patients has shown a dramatic rise. The telehealth market size is projected to grow up to $16.7 billion by 2025. The reason behind the growth of telehealth is its scalability.



Six tech trends in the healthcare industry

ARTIFICIAL INTELLIGENCE
Robots can help provide minimally invasive surgery as robotic hands can be designed to be smaller than human hands.

BIG DATA AND THE CLOUD
Big data can be useful in maintaining electronic health records, giving real-time alerts, and researching.

TELEMEDICINE
Telemedicine technology can negate the need to meet the doctor by providing at-home consultation through mobile devices.

BLOCKCHAIN
Blockchain technology can allow the sharing of data across many systems, and send data wherever needed.

IoT
IoT devices collect massive volume of data about the patient's illness, which can be used for statistical study and research purposes.

AR AND VR
Vein visualization is a technology that uses AR to project veins on the surface of the skin. It helps to find the veins that can be used for blood draws, and IV starts.

Today's telehealth technology is reaching the patients in the most remote regions of the world to provide quality healthcare services.

Not all patients are able to meet the doctor in the scheduled time due to different reasons, and telemedicine can provide a solution to the issue.

Telemedicine technology can minimize the need for meeting the doctor by providing at-home consultation through mobile devices.

From accessing patients' medical records to sending prescriptions to them, smartphones can allow doctors to complete small tasks from every corner of the world.

Doctors are also using telemonitoring technology to monitor vital signs, symptoms, and blood levels of patients through a wireless network.

Blockchain

Electronic medical records are the current way of gathering and transferring medical data across healthcare systems and service providers.

Blockchain systems can address the limitations of electronic medical records and make data accessible on multiple platforms.

For instance, one of the limitations of electronic medical records is that it requires health institutes to use the same hosting system to be able to connect and share data.

On the other hand, Blockchain technology can allow the sharing of data across many systems, and send data wherever it needs to be without any limitations.

The use of blockchain technology will also reduce the number of fake drugs and increase transparency.

For example, what if a doctor needs to buy a drug and wants to verify the authenticity of the drug before ordering it.

The doctor can use a blockchain-based application to get the information on the journey of the drug from the manufacturer to the pharmacy.

If the drug is fake, then no information about the drug would be displayed in the application.

IoT

IoT is the use of various devices connected via the internet for remote monitoring of the patient's well-being.

For instance, ECG monitors, fitness trackers, and smart sensors can measure pulse rate, heart rate, blood pressure, and even sugar level of a person.

With continuous monitoring that IoT provides, healthcare practitioners can keep a constant watch on their patient's health.

IoT in the healthcare industry provides interoperability, end-to-end information exchange, and data movement, which helps in making healthcare services delivery more effective.

The healthcare industry can also use IoT for research purposes. IoT devices collect massive data about the patient's illness, which can be used for statistical study and research purposes.

AR and VR

The use of AR and VR technology is not something new and earth-shattering. Everyone knows that AR and VR are used by doctors for even complex procedures like neurosurgery.

But, what's interesting is that AR and VR can be helpful in much smaller practices as well.

VR can help in the recovery of Alzheimer's and dementia patients. Alzheimer's and dementia patients can retrieve memories and a sense of joy with the help of VR.

AR, on the other hand, can help improve the first stick injection success.

Vein visualization is a technology that uses AR to project veins on the surface of the skin. It helps to find veins for blood draws, and IV starts.

What people have seen so far in healthcare technology is just the tip of the iceberg.

The adoption of healthcare technology will eventually rise to a point where patients will eventually demand its use for getting enhanced treatments.

Thus, healthcare administrators should adopt healthcare technology to be ready for the future.

6 Mindsets That Will Help You Achieve Your Biggest Dream

By Kathy Caprino - Finding Brave Expert | Career/Executive/Leadership Coach | Int'l Speaker | Writer dedicated to the advancement of women

Working with people who can't wait to "dig deep, discover their true self and illuminate the world with it," we focus on not just landing a job, or making more money.

These folks are pursuing the BIG dream or vision that will change everything for them, and bring the thrill, reward and impact that they desperately long for.

In fact, this one dream has become a true calling for them.

Over time, I've seen that there are **six vitally important mindsets** and ways of behaving that pave the way for your huge dream or vision to come into being.

Without these mindsets, the dream may be realized, but the path will be far bumpier, less direct, and more painful, with a greater number of errors, setbacks and losses.

THESE SIX VISION-SUPPORTING MINDSETS ARE:

They believe that this dream is possible with 100% of their being, but they don't overly attach to the "*hows.*"

The people I've interviewed and worked with who've done truly remarkable things in life don't waste one second of their time wondering if their dream is possible.

They've done the legwork, vetted the direction, and have no doubts that this is what they want to pursue and that the world needs them to.

But they make a point of not getting bogged down in the "*hows*" of the process.

In other words, they focus intensively on what they want, but they realize that how they get there needs to be fluid, changing, flexible and adaptable.

They act, learn, and grow, and then integrate that learning.

They pursue every great new opportunity that emerges and every door that opens in support of their big vision, even if that direction might look very different from how they first saw it in their mind's eye.

They recognize that there's a right time and a wrong time for this dream to hatch.

When I look back at what I deeply, desperately longed for in my life (*for instance, leaving my unhappy 18-year corporate life and starting my own private practice and consulting business*), I see that there was a perfect timing for that and also a very imperfect one.

Personally speaking, when my children were little, I simply didn't have the energy, stamina, bandwidth or focusing capability to launch them into the world as well as birth my own business "*baby*" at the same time.

I wanted to be there for my kids every minute I could, and for that, my corporate work followed by a period in which I earned my masters degree in marriage and family therapy provided a more structured opportunity for that.

But as they grew and matured, and needed me less, my time did come and I pounced on it.

Knowing and honoring the best timing for your particular dream is vitally important if you want it to be birthed in the most effective way possible.

They don't bother themselves with "*odds*" or "*chances*" of success.

Many people I know have a huge vision for their life or work, but stab it through the heart with constant obsessing about the odds of succeeding.

They'll say things like: "*Do you know how slim the chances are of making it as an artist (or actor, or writer, etc.)?*"

Or "*I'm too old to start this now – the chance of success is so much worse when you're my age,*" or "*90% of all startups fail– why should I put myself through this only to fail miserably?*"

If out of the gate you're preoccupied with the odds or chances of succeeding or failing, then you just don't have what it takes to make this thing happen.

As comedian Monique Marvez shares in my book *Breakdown, Breakthrough* - if you're already thinking about when to throw in the towel, you shouldn't start.

They don't ask "*Why me?*" They ask "Why *not me?*"

Women I work with often share their doubts about their ability to make their big dreams happen.

When we peel the onion, they're actually revealing one core question: "*Why me?*"

They wonder why they should be so "*lucky*" or blessed to live an amazing life, or why they deserve to have their thrilling dream come true when others can't or don't.

Many doubt that they're "*good enough*" to launch this exciting endeavor, or that they "*deserve*" to have the success they long for.

But that's the entirely wrong question to ask.

The real question is, "*Why not me?*"

Why can't you build what you dream of? If you believe that everyone before you who's launched their big visions successfully were more deserving, smarter, talented, or more qualified, you're mistaken.

You'll find (if you do the research) that many thousands of people who've created fantastic success on their dream path didn't have the knowledge or capability that they "*should*" have had to achieve huge things (*take a look at billionaire Spanx Founder Sara Blakely for one prime example*).

What they did have was an undying belief that that their idea was necessary and beneficial for the world and nothing would stop them from being the one to launch it.

They recognize what they don't know and move forward to close those gaps.

One of my biggest dreams for my life in recent times has been to write a screenplay depicting a powerful story idea that emerged in my mind five or so years ago.

I knew I needed some help to make this happen, so I pursued story-writing courses (*one that was riveting was Robert McKee's STORY*), read screenplays, studied film and worked with screenwriting software.

But still, I wasn't moving forward.

In asking myself why this is, I recognized that, while I write thousands of words a week for my various blogs, I've never written a screenplay and it feels daunting to me.

I struggled with even how to begin.

This year, I finally decided to go out and get some tailored help from an expert to learn more about the process of writing a powerful story with rich, complex characters.

I *"braved up"* and asked my inspiring entertainment colleagues whom they'd recommend.

Finally, this month I hired a wonderful writing coach in L.A., and already this one small act has unlocked so much in me.

I see the road ahead much more clearly now.

I've seen thousands of people's dreams crushed into dust when they refuse to recognize that they need a certain kind of help to lift them off the ground.

Special expertise – whether that's creative support, business help, financial guidance, marketing expertise, or other kind of training – is often the key to moving your dream forward and sharing it with the world.

They surround themselves with wonderful supporters who have the self-esteem and self-confidence to help others fly.

Finally, we've all heard the adage, *"You're the average of the five people you spend the most time with."*

Is it actually true? From my research with thousands of professionals a year, I've seen it is.

And research studies have proven that what you let into your consciousness and who you allow to influence you will dramatically shape what you believe, feel and do.

From allowing in negative news that ruins your day, to letting naysayers and negative people shatter your hopes, what you allow into your mind and your heart will absolutely influence your self-esteem, self-image, self-reliance, positivity, and alter your belief in your own ideas, intuition and capabilities.

Those who fly high and achieve their biggest dreams surround themselves with people who are strong, positive and confident, who have a bedrock of self-esteem to stand on that allows them to happily support the ascension of others.

In fact, everyone involved in achieving big dreams (*or supporting others to do it*) understands that the more we help others soar, the more our entire civilization benefits.

I'd love to hear all about your big, inspiring dreams and how you're bringing them into being this year.

Company's Growth
GLOBAL BUSINESS REVIEW
Stock Market

Give Me Back My Leadership!

By Paul Simard - Director, Community and Impact Partnerships at UNHCR, the UN Refugee Agency

I will start this article the same way I have done at some points in the past – with an apology, although I am not apologetic about my thoughts, I understand others might not necessarily agree with what I am about to say.

I have friends and colleagues who work in areas that are directly linked to what I want to talk about today, and some of it directly speaks to the very work that they do and the language they use.

But, if nothing else, the fact that they are friends and colleagues means that in the end, I believe that this post could lead us to some wonderful discussions.

And in today's world of "*likes*", "*hearts*" and "*thumbs up*", conversations are a rare treat.

So bring them on.

Leadership. It seems as if the past 20 years have seen this word exalted, dragged through the mud, and now, with the help of "*qualifiers*", it is being dissected, divided and reintroduced into what for me looks like a multi-headed hydra.

Here are some examples of what I mean.

Empathic Leadership.

Authentic Leadership.

Compassionate Leadership.

Feminine Leadership.

Conscious Leadership.

Transformative Leadership.

Strategic Leadership.

Those are the positive ones, and I could keep going, for a lonnnnnnnng time.

My first question when I see this list is: Why do so many types of Leadership exist, and why do they all seem to be coming to life as their own individual way of leading?

I'll come back to this later, but I've just given you a sense of what I see as a major problem going forward, and why we have a serious lack of leadership being cultivated in almost every area leadership is exercised (*which is to say, EVERYWHERE*).

I believe that the downfall of Leadership really started when we began to celebrate the hard-nosed, win-at-all-costs, get-out-of-my-way, eat-your-young –type leaders.

One of the most recognizable and famous is Jack Welch, former CEO of GE.

Now, do not get me wrong, what Mr. Welch did with GE is impressive.

He grew the value of the company by 4,000% - an impressive number for any company, never mind one that is the size of GE.

One of his most famous practices, however, was to cut the bottom 10% of performers in the company across the board.

This may have been a beneficial way to increase a sense of competition and activity among employees, but I can only imagine the sense of fear that must have been tangible for workers in that environment.

Over time, more and more leaders began to take on this style of leadership, hoping to emulate not only his success, but his persona.

One could easily argue that the ultimate breakdown of what it means to demonstrate "*leadership*" has now gone beyond the corporate world, and is now penetrating everywhere from the non-profit sector and, of course, our politics, as well.

And so it was that those who did not want to be associated with this trend began applying qualifiers to the word Leadership, hoping to clarify and differentiate themselves from these most narcissistic, megalomaniacal blowhards.

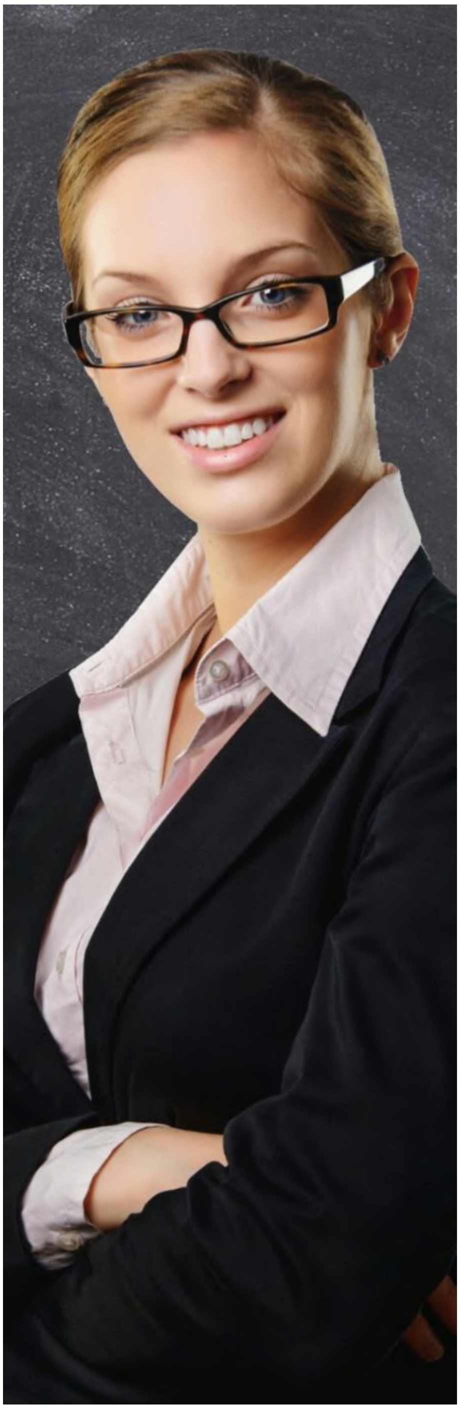
In interviews, it has even become a standard question to ask someone taking on a management role: *"What kind of leader are you?"*, thereby forcing the candidate to "*pick a side*" knowing full well that the simple answer of, "*I try to be one who demonstrates leadership*" would not be enough.

I've been there, done that, guilty as charged.

At this point, I would invite you to scroll back to the top and look at that list of different types of leadership.

Now, ask yourself: Are there any one of those qualities that you would NOT want your manager, boss or even a member of your family to demonstrate?

Would you want someone who was Compassionate but not Authentic, Feminine but not (*gasp!*) Masculine? No? I did not think so.



Masculine Leadership in particular is an interesting one.

The very word masculine has taken a beating over the recent decade, no thanks to men like Harvey Weinstein, Bill Cosby and many, many others.

Thanks to them, all things masculine have become toxic, and in fact, the term Toxic Masculinity is so prevalent right now, many men that I speak to fear exhibiting any kind of masculinity for fear of being thrown into that boiling vat of oil.

More on this subject in a future article.

I have had women as my boss in the past. And I can tell you this: there were times when I absolutely wanted her to demonstrate masculine leadership.

Hard discussions, hard decisions. Tough talk.

But there were times when I also needed the feminine. Compassion. Empathy.

But men who are leaders must also strive to demonstrate these qualities.

I do everything I can to demonstrate and develop both sides, all sides, of leadership.

So here is the point: In the end, I believe we need to Reclaim Leadership.

Because, when you think about it, Leadership that does not, when necessary, demonstrate compassion, empathy, authenticity, strategic thinking, or consciousness, not to mention the feminine and the masculine, well, it is not leadership at all, is it?

e-Invoicing in India

By Ridvan Yigit - CCO - Tax Technology, Indirect Tax, Regulatory Reporting

A big step into a digital economy to be completed in 2020

India and the whole APAC region are recognized as a developing market in e-invoicing compared to EMEA, NAM (*average*) and LATAM (*leaders*).

However, the Indian e-invoicing regulation definitely qualifies as a leading development.

Taking its own steps to develop e-invoicing, India is especially dynamic in choosing the TAX CLEARANCE model.

At this point, this is the most advanced solution for e-invoicing in the world (*already in place in LATAM countries – Mexico, Chile, Peru*).

This is no surprise, as we are talking about a country with wide-spread tax fraud and huge potential savings for the government.

At the same time, it also suffers from an overloaded and uneven technological infrastructure.

This means that the planned mandatory real-time verification of invoices will not only hit fake GST (*Goods and Services Tax*) invoice operations and other GST fraudsters but also regular taxpayers, especially MSMEs which cannot afford the fully-fledged software solution.

Although e-invoicing is the major change in 2020, a number of e-tax developments are also scheduled for 2020.

In addition to e-Invoicing, there is also a pilot pending for automated tax clearance on the importation of goods.

At the same time, due to large-scale upload of GST returns and submission portal overload, a new development allows for staggered (*staged*) filing.

e-Invoicing Obligation – Basic Information

The legal basis for introducing the e-invoicing requirement was the decision taken by the GST Council at its 37th GST Council Meeting. It is being rolled out in B2B and B2G transactions only.

It shall not apply then to B2C (*at least not to the same extent*).

Although the requirement is mainly putting effort on the suppliers, the buyers would also be interested.

The invoices they receive are in line with regulations, as the input VAT deduction will only apply provided that invoice is a valid e-invoice using IRN (*Invoice Reference Number*).

The e-invoicing will serve all types of GST documents, including invoices, credit notes and debit notes.

It may also cover other supporting documentation that may be required by law. The e-invoice schema already foresees such a possibility.

The obligation to issue e-invoices is directed to taxpayers registered under GST exceeding a certain turnover.

You will find more details on the implementation schedule below.

e-Invoice – Format and Content

The invoice shall be uploaded by taxpayers using JSON format. JSON is generally similar to XML, which nowadays is commonly used across jurisdictions for e-invoicing and e-tax requirements but is less flexible.

Within this format, the taxpayer shall include all the required fields (*34 fields*) out of a total of 133 fields that have been mapped in the invoice structure.

The mandatory fields include the typical invoice information such as supplier's and buyer's data, amounts and dates.

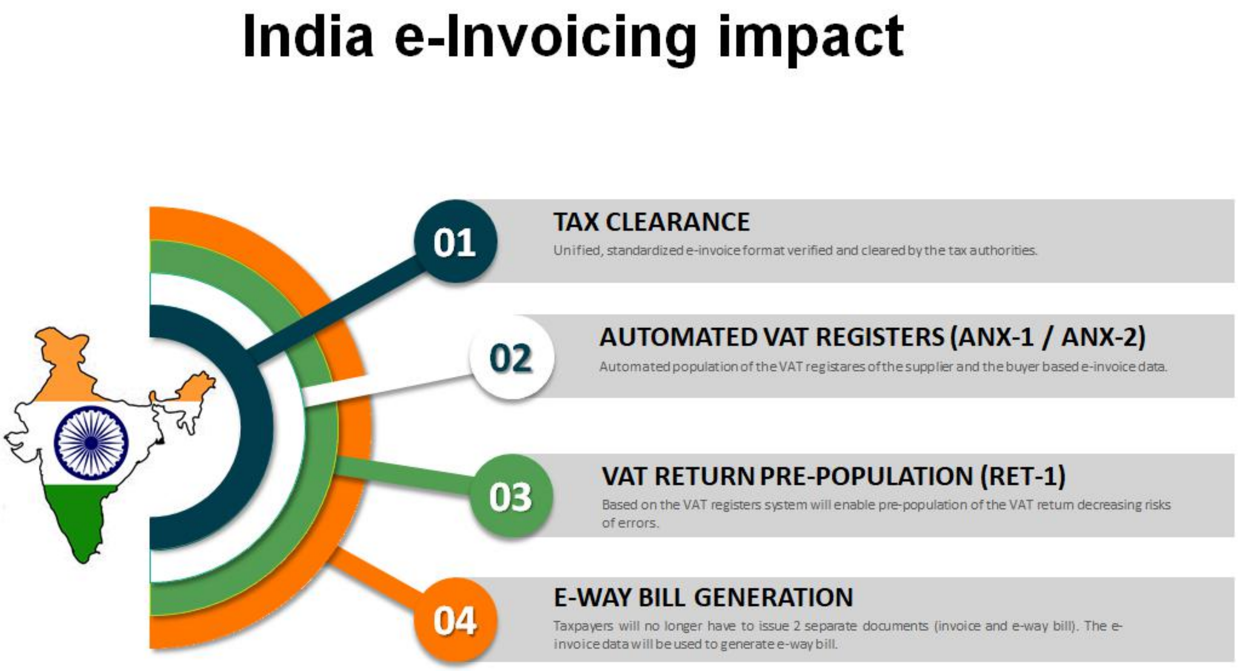
Interestingly, within this list are also fields allowing users to identify types of transactions in terms of GST (*export, import, bonded warehouse, reverse charge, own use, etc.*).

This information along with numerous optional fields allows for simplification of the invoicing process for all businesses.

e-Reporting via e-invoicing

The e-invoicing system was introduced with two main objectives: to cut down on tax frauds and simplify the administrative burden related to the invoicing process.

The solution is comprehensive and addresses a number of business areas (*not only tax-related*).



India e-Invoicing impact

01 **TAX CLEARANCE**
Unified, standardized e-invoice format verified and cleared by the tax authorities.

02 **AUTOMATED VAT REGISTERS (ANX-1 / ANX-2)**
Automated population of the VAT registares of the supplier and the buyer based e-invoice data.

03 **VAT RETURN PRE-POPULATION (RET-1)**
Based on the VAT registers system will enable pre-population of the VAT return decreasing risks of errors.

04 **E-WAY BILL GENERATION**
Taxpayers will no longer have to issue 2 separate documents (invoice and e-way bill). The e-invoice data will be used to generate e-way bill.

GST return (*GSTR*) filing currently involves a great deal of manual work and it is far from being error-free.

E-invoicing is designed to ease the process and improve its quality.

Once IRN is issued, it will generate information in the sale and purchase registers (*Anx-1 and Anx-2*) automatically.

Data provided in the e-invoices and uploaded into the GSTN portal (*IRP*) will also be used to pre-populate the GST return (*RET-1*).

The e-invoicing system will also deliver a set of information to be used for the purposes of the Electronic Way Bill (*e-WayBill – goods movement tracking system*).

Once the e-invoice is uploaded into the portal, it will enable population of information on the e-Way Bill based on information provided in the e-Invoice.

The e-invoicing schema already includes the information related to transportation (*Transporter ID*, *Vehicle number*) to enable full automation of e-Way Bill, although this information is not mandatory at this stage.

Integration and Compliance Challenges

Although the development is far-reaching, there are several challenges that businesses will have to face.

They will definitely require additional ERP development or external provider support in order to enable smooth e-invoicing under the new regime.

There are, however. a few facts that are worth pointing out as the system entails several challenges.

Hopefully, some of these may become invalid in the next months or in the upgraded version of the e-invoicing system.

First of all, the modifications of e-invoices in IRP will not be possible through automation.

Therefore, full cancellation will be required in order to modify the document in case of even minor mistakes or omissions.

There will only be a 24-hour (*counting from upload*) window for verification and modification of e-invoices in IRP.

Another thing is that archiving of e-invoices will not be possible in the portal. The invoice will only be available in the IRP portal for 24 hours.

However, it will be archived in the GST system during the financial year. Therefore, the taxpayers' software must be able to store e-invoices during the statute of limitations period.

What may pose a significant issue (*especially for large businesses producing large numbers of documents on a daily basis*) is that bulk upload will not be available.

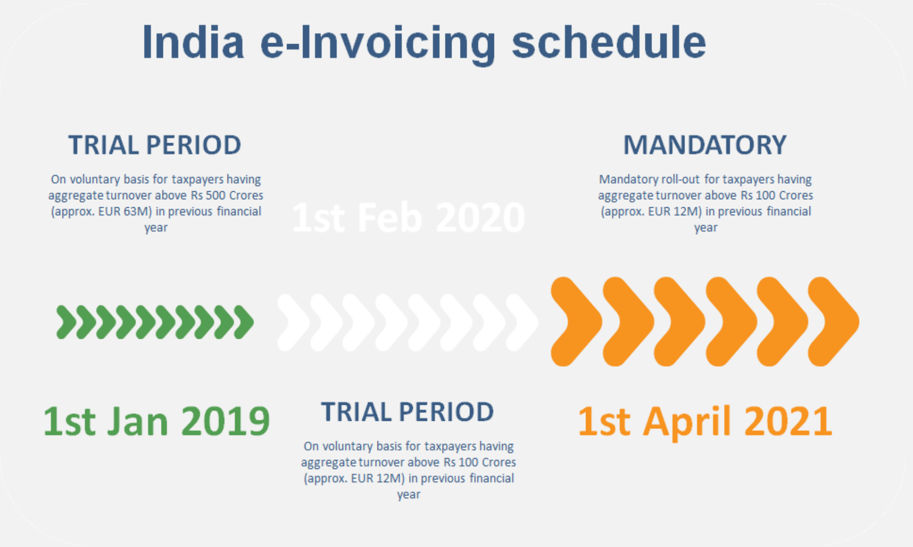
Invoices will have to be uploaded one by one. However, this possibility has been provided in the API-based mode.

Finally, there is also a challenge in terms of compliance and the available infrastructure.

There is growing anxiety regarding the ability of the IRP to serve e-invoicing, keeping in mind that the GSTN portal has been facing overload glitches, resulting in a modification of the law allowing the GST submission in stages.

e-Invoicing Implementation Schedule

e-Invoicing will be implemented in stages within the first half of 2020, starting with a 3-month trial period and launching mandatory e-invoicing as of April 2020.


India e-Invoicing schedule
TRIAL PERIOD
On voluntary basis for taxpayers having aggregate turnover above Rs 500 Crores (approx. EUR 63M) in previous financial year
1st Feb 2020
MANDATORY
Mandatory roll-out for taxpayers having aggregate turnover above Rs 100 Crores (approx. EUR 12M) in previous financial year
1st Jan 2019
TRIAL PERIOD
On voluntary basis for taxpayers having aggregate turnover above Rs 100 Crores (approx. EUR 12M) in previous financial year
1st April 2021

e-Invoicing – Summary

There is no doubt that the development will require a technical upgrade of the ERP or the accounting systems in order to meet the requirement. Regardless of the system currently in place, each taxpayer will have to ensure that these two developments are implemented:

- ability to issue an invoice in a standardized format (*JSON*) according to the published schema,
- ability to report the e-invoice to the central system (*GSTN*) directly from the system or via external providers.

The JSON of the e-invoice may be uploaded directly onto the IRP (*via ERP integration*), through ASP/GSP or through a third-party provided application.

VAT EUROPEAN CASE·LAW

Beware of Centralized Procurement Structures, Exempt Services and VAT

By Francisco Javier Sánchez Gallardo - Vocal de IVA en Tribunal Económico-Administrativo Centra

The issue I want to talk about is the risk that, for the purposes of VAT, entails the implementation of centralized structures for the provision of services when they are exempt from VAT and may therefore limit the right to deduction of those who operate in this way.

These are very common structures in groups of companies, in which the head of the group, which usually has easier access to the financial markets, receives third-party financing, then directing it to the subsidiaries that need it. The same can happen in insurance services.

Except for better opinion, and in the case of chain supplies, with the ECJ you never know, this chain operation should lead to the conclusion that whoever mediates in his own name **receives and provides** the corresponding service. This is also deduced from art.18 of the VAT Directive and has been declared by the ECJ in its judgment of 25-2-1999, CPP, C-349/96.

In the commentary of *"If I carry out financial operations, am I required to apply the pro rata rule to settle the deductible VAT?"*, I explained how the jurisprudence of the ECJ has understood that financial operations that involve the **direct, permanent and necessary prolongation of the activity** of the taxable person must be included in the terms of its pro rata, thus limiting the right to deduction.

This has been concluded when considering that these operations could not be classified as accessory and, according to art.174.2 of the VAT Directive, they should be computed for the calculation of the pro rata.

In the case of insurance contracts, there is not even a rule that allows exclusion if they can be classified as accessory, so this risk is even greater.

Also found that financial operations (*as well as insurance*), should, as a general rule, be computed in terms of pro rata in their **gross amounts**, as explained in the article of last January 26, unless the national rules otherwise, it can be concluded that the parent entity of a group that centralizes financing or insurance for its subsidiaries could be obliged to include in its pro rata the amounts received from its subsidiaries when the corresponding amounts are re-invoiced, even in the case that it is limited to impact the cost of its supplies.

Certainly, in the concretion of the above considerations, **national specificities** must be taken into account, which art.173.2 of the VAT Directive propitiates (*separated activities, special treatments for distortion situations, etcetera*).

It is no less true, however, that what we have just explained can generate important surprises to groups of companies that, of theirs, do not engage in exempt operations and consider that the limitations on the right to deduction of a borne VAT are alien to them.

The Need for MaaS in Smart Cities

By Naveen Joshi - Director at Allerin. Works on Data Analytics and Strategies, Process Automation, Connected Infrastructure (IoT)

New modes of personal mobility are emerging in smart cities with the implementation of autonomous vehicles. Adding to this, a new model of personal mobility known as mobility as a service.

Everyone, at some or the other point, might have been in a situation when they had to call their senior at work to inform them that they will be late, all because of the inefficiency of public transport.

Mobility services in cities are deteriorating with every coming day due to traffic congestion caused by the mismanagement of the flow of public transport vehicles.

But, that won't be a problem now as the officials of smart cities have started implementing a new way of mobility, which is termed as mobility as a service.

MaaS can overcome the challenge of deciding the optimal route to travel, that is faced by commuters.

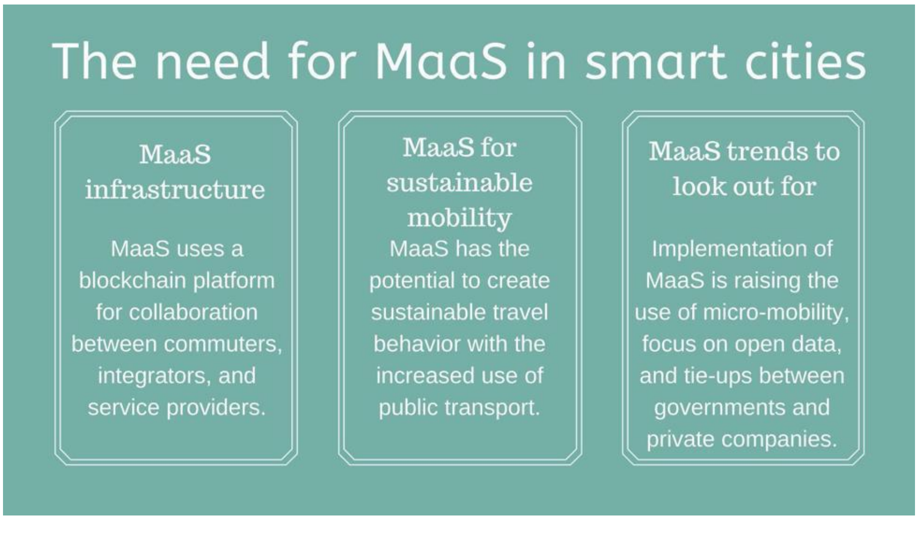
With active mobility and effective public transport as its base, MaaS offers the best route and travel option as per the need of commuters.

And, it also provides an integrated platform to book and pay for the rides. MaaS is transforming travel in a way that probably no one would have thought of a decade ago.

The output of experimenting with mobility as a service has gained the attention of investors to invest in it.

With increased investment, the MaaS market is estimated to reach a whopping $230.4 billion by the end of 2025, at a CAGR of 32.6%.

But, the outcomes of implementing MaaS, its impacts on sustainable mobility, and the need for implementing it may still not be



The need for MaaS in smart cities

MaaS infrastructure

MaaS uses a blockchain platform for collaboration between commuters, integrators, and service providers.

MaaS for sustainable mobility

MaaS has the potential to create sustainable travel behavior with the increased use of public transport.

MaaS trends to look out for

Implementation of MaaS is raising the use of micro-mobility, focus on open data, and tie-ups between governments and private companies.

clear to governments and enterprises.

Mobility as a service infrastructure

The working of MaaS relies on collaboration between the commuters, aggregators, and service providers.

Aggregators are those who collect the required data and create or provide a platform to create applications for mobility services.

The alliance of commuters, aggregators, and service providers structures the life cycle and ecosystem of mobility as a service.

The ecosystem of MaaS starts with collecting data to provide personalized mobility services to the users. And, what better than IoT devices for collecting data?

IoT devices can collect data relating to travel like frequency, mode, and payment method.

Devices can also collect data related to infrastructures like EV charging points, parking spaces, road conditions, and congestion levels.

MaaS service providers and aggregators can then optimize the usage of mobility by analyzing the data gathered.

Using the data collected by IoT devices, service providers can also provide the best mode and route of travel for every individual.

The infrastructure-related data can help government officials to understand the changing needs of commuters and manage the demand and supply of transportation more efficiently.

Once the data is collected, aggregators can build platforms and applications that operate on the blockchain technology and provide a user interface for commuters to choose end-to-end travel options.

The decentralized ledger technology allows all the service providers to integrate into a single platform to provide enhanced customer service.

For instance, a commuter wants to take a cycle ride to point A and then wants to travel via car from there.

A blockchain-based MaaS platform will allow the commuter to book a bicycle and a car simultaneously from the same application, either from a single vendor or two different vendors, and at the same time can offer transparency too.

For instance, both the service providers will know the route of the commuter but their personal information will not be shared with the other service providers.

The transparency of blockchain technology will also allow service providers to know that the use of the bicycle for that person will become obsolete at point A.

So the service providers can find another commuter who wants to travel from point A to point B with a bicycle and share the required information to both commuters for the seamless exchange of bicycles.

Towards the end of travel, MaaS providers also provide many options for payment methods so that financial transactions become smooth and trustworthy for both commuters and service providers.

IoT technology-based payments can help secure transactions.

Impact of mobility as a service on sustainability

From a government’s perspective, MaaS can be a tool to achieve sustained mobility and the environment.

For a sustained environment, it is obvious that the use of MaaS will reduce the use of private vehicles.

And, reduced private vehicles will eventually reduce the amount of carbon gas released from vehicles.

For instance, if executed correctly, MaaS will increase the response of commuters to initiatives like car-pooling and ride-sharing.

More and more people will leverage the benefits of sharing a ride.

Reports show that the use of mobility as a service has the potential to create more sustainable travel behaviors.

For instance, research based on the MaaS implementation trial carried out in the city of Greater Manchester shows that 26% of commuters were more willing to use public transport.

And 21% were willing to take a bicycle or walk with mobility as a service infrastructure.

The arrival of AI-based autonomous vehicles can act as a game-changer to bring the ride-hailing services to mainstream.

The use of ride-hailing services will increase vehicle occupancy, but it will reduce the cost of travel and provide a mode of door-to-door transport for commuters.

Mobility as a service trends to look out for

The implementation of mobility as a service is forcing travel service providers to change their business models that can complement it.

The emergence of MaaS service is giving rise to the following trends in the smart city transportation system:

Growth of micro-mobility

With MaaS in effect, companies are trying to provide different options for traveling.

Travel industry giants like Uber and Lyft are investing in e-scooters as a travel option for short journeys.

E-scooters are a viable alternative for inner-city travel, particularly for frequent and short journeys, as they can help reduce traffic congestion.

Increased focus on open data

The success of MaaS depends on interoperability and open data.

The focus on interoperability and open data are increasing the use of IoT and blockchain technology in the mobility sector.

IoT devices can increase interoperability between vehicles and smartphones of commuters and service providers.

Blockchain technology, in the meanwhile, will improve data transparency.

Open data will help commuters adopt MaaS to a great extent as commuters can easily see the options available to them.

Proliferation of autonomous vehicles

AI-based autonomous vehicles and IoT devices are making transportation smarter as we move towards shared transportation.

AI-based self-driving cars are made with a vision to minimize accidents, and MaaS infrastructure will minimize road accidents with the integrated use of many technologies and ensure a mobility system with fewer accidents and low congestion.

Rise of public-private collaboration

The emergence of MaaS can foster greater collaboration between governments and private sector companies to distribute the burden of travel expectations and balance the networks to make them more accessible to commuters while improving their overall travel experience.

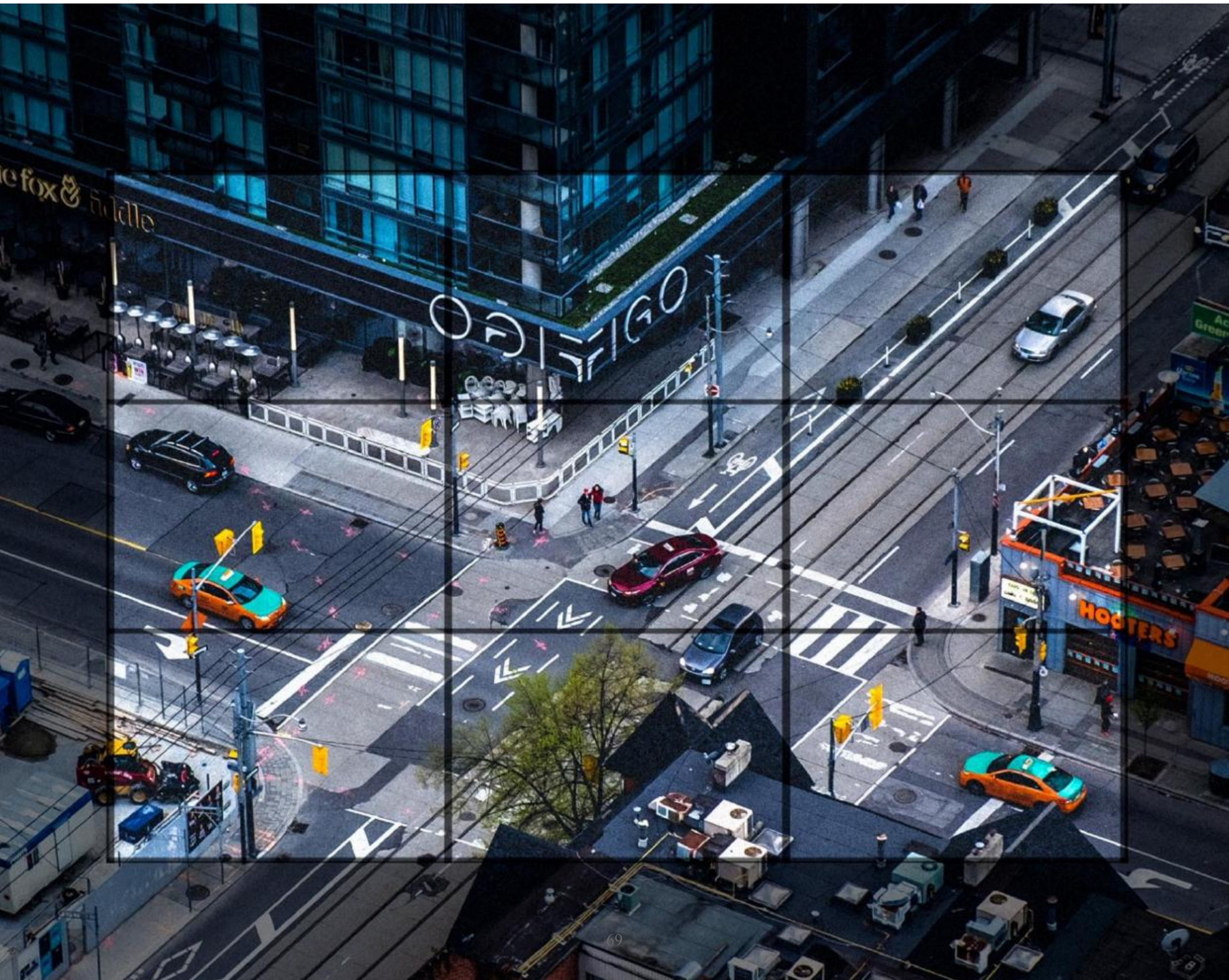
For instance, governments are taking initiatives to build more EV-charging spots to cope with the increasing number of e-vehicles made by auto manufacturers.

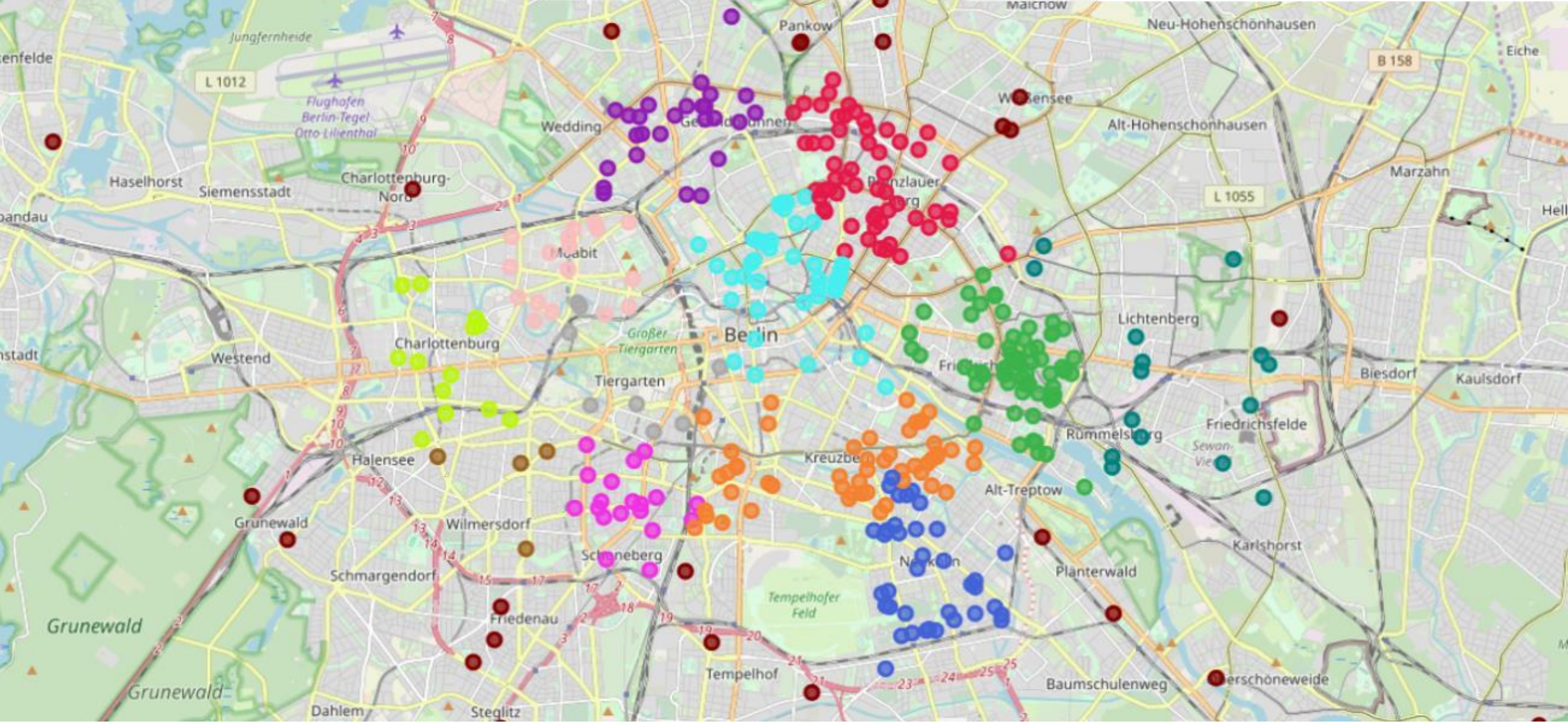
It is clear that we are at the beginning of a new era in terms of mobility, but are we ready to embrace it?

Instead of being a spectator of the revolution, it is time for city administrators and transport agencies to act now and steer developments in the right direction.

It is clear that mobility as a service is surely going to be the travel model for the future.

It can not only help travel service providers to handle commuters' expectations effectively but also help these businesses to stay relevant and profitable as the transportation industry evolves.





How to Use Data to Find the Best Airbnb Rental Property to Buy

By Siavash Saki - Data Scientist

This report is a summary of my IBM Data Science Capstone Project, which leads to my IBM Data Science Certificate. The whole code (written in python) and complete Jupyter Notebook is available at my GitHub profile. It goes deep into data analysis and uses different machine learning algorithms, both supervised and unsupervised learning as well as Classification and Regression algorithms.

#1: Introduction

For a long time, my girlfriend and I have been discussing to invest in real estate. One idea we came up with is to buy an apartment and rent it out on Airbnb.

Airbnb is an online marketplace that lets people rent out their properties or spare rooms to guests. It has successfully disrupted the traditional hospitality industry as more and more travelers decide to use Airbnb as their primary accommodation provider.

Since its inception in 2008, Airbnb has seen enormous growth, with the number of rentals listed on its website growing exponentially each year.

In Germany, no city is more popular than our home town, Berlin. It is one of the hottest markets for Airbnb in Europe, with over 24,000 listings as of November 2019. With a size of 891 km², this means roughly 27 homes are being rented out per km² in Berlin on Airbnb!

So it seems like a promising idea to make this investment, but we cannot just take it for granted. We have to do some financial analysis and find out if this investment is right for us. After proving this point, the most important question will follow: which apartment should we buy? There are thousands of apartments in Berlin.

The key to the success of any real estate investment business is finding the right property in a top location. The same holds true for investing in an Airbnb rental property. No matter how great of a property manager and an Airbnb host we are, we cannot do well and make a lot of money unless we buy a profitable property first.

Having described our business problem, the following question will drive this project:

Is an Airbnb Investment Right for me? if yes, how can I find the best Airbnb rental properties in Berlin to buy and which property should I buy?

Well, that doesn't seem like an easy question to answer. (It's pretty hard actually!) But we have a savior, who comes to rescue. That's right. It is Data! And luckily enough, it is all free.

The datasets we use in this project are:

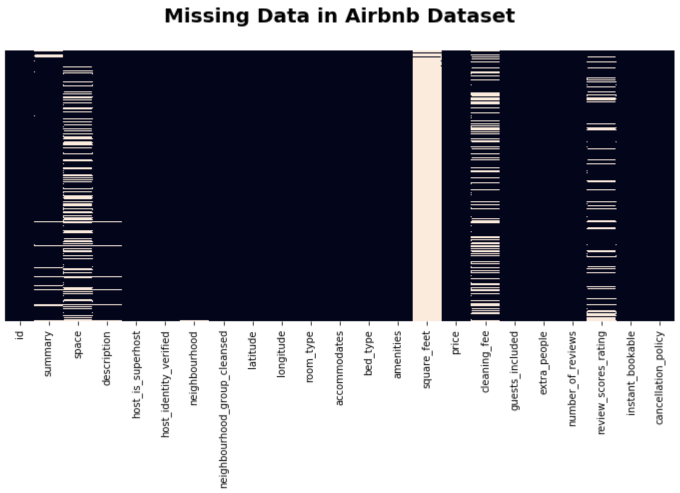
1) Berlin Airbnb listings: I was lucky to find this dataset already scraped on a website called insideairbnb. This saved me a lot of time.
2) List of apartments for sale in Berlin: This time I had to scrape data directly from a website called ImmobilienScout24, which is an online marketplace for real estate in Germany.
3) Popular Venues in Berlin: This data is extracted from Foursquare Database using their Rest API.
4) Geo-location Data: Using HERE Rest API, we could access a geocoder, which can extract coordinates of apartments.

The data-driven solution is to use Airbnb data to build an income prediction model. Then get the real estate data and apply this model to predict yearly incomes. Using our model, we can predict the yearly income of each apartment.

These Incomes alone are not enough for decision making. We then perform a financial analysis to determine the profitability of properties. This project calculates Return On Investment (ROI) to evaluate the efficiency of an investment. After calculating this metric, a strong model is generated which answers our questions.

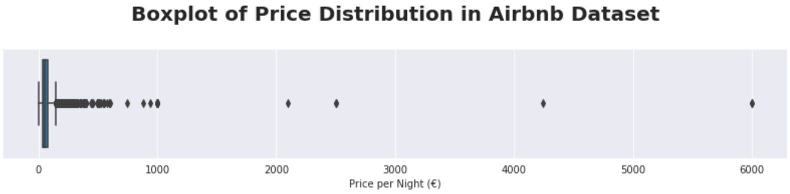
#2: Exploring Airbnb Data

The Berlin Airbnb dataset has details of about 22,000 listings in Berlin and 106 data-points for each listing. We select only the columns that think we may need and look if there is any missing data.



As expected there are many missing data, which we have to deal with. There are different methods to take care of them. For example, we can fill *cleaning_fee* with zero, or we drop the whole *square_feet* column.

After that, it is time to clean the data. We correct the data-types and get rid of outliers. For example, here is a box plot for Price distribution. There are listings with 0 €/night and more than 1000 €/night.



We remove outliers by the commonly used rule that says: a data point is an outlier if it is more than 1.5*IQR above the third quartile or below the first quartile.

Once the data is cleaned, we start feature engineering. The first and maybe the most important feature we need is apartment living area.

This can be highly correlated to price. But unfortunately, it is not directly given in the dataset but I figured it is usually mentioned in the apartment *description* or *summary*.

Also, If we look at some examples, we can identify a pattern.

If I search for **double-digit or three-digit numbers which are followed by *m, s, q,* with or without space but not followed by *mb* or *mi*, I most probably find the living area.**

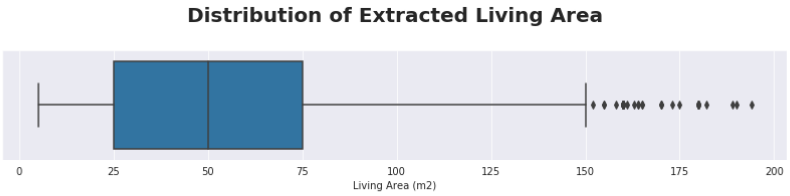
You may ask why. I tell you why:

If we look at several texts, we see, the living area is mentioned in them in these ways:

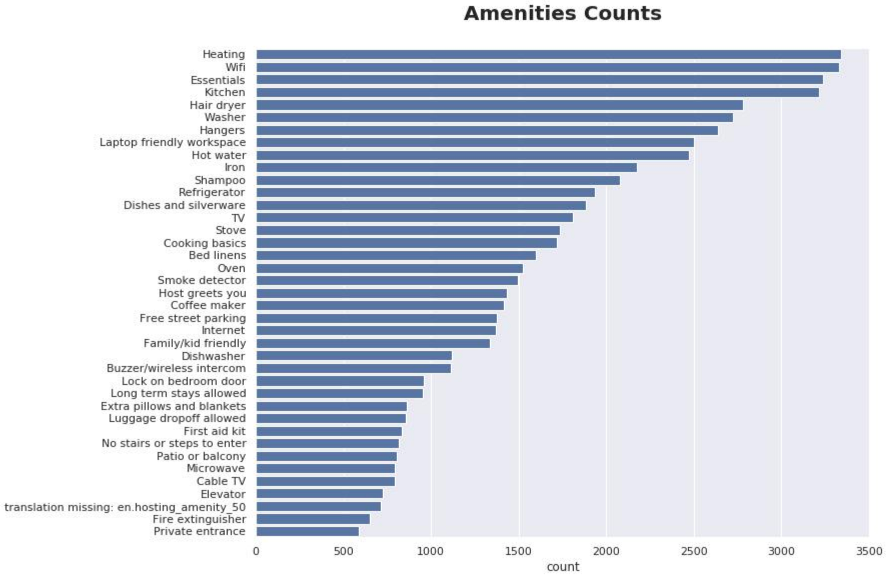
- 40 m^2
- 33qm
- 110 sqm
- 90 sqm

m2 and **sqm** are abbreviated forms of **square meters** and qm is short for **Quadratmeter** which is the german word for square meters. The reason for neglecting **mb** and **mi** is that they are used as short forms for **Mbits** and **Minutes**.

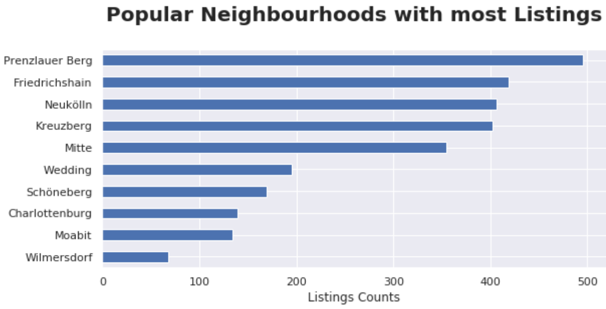
As shown by the graph below, the results are excellent.



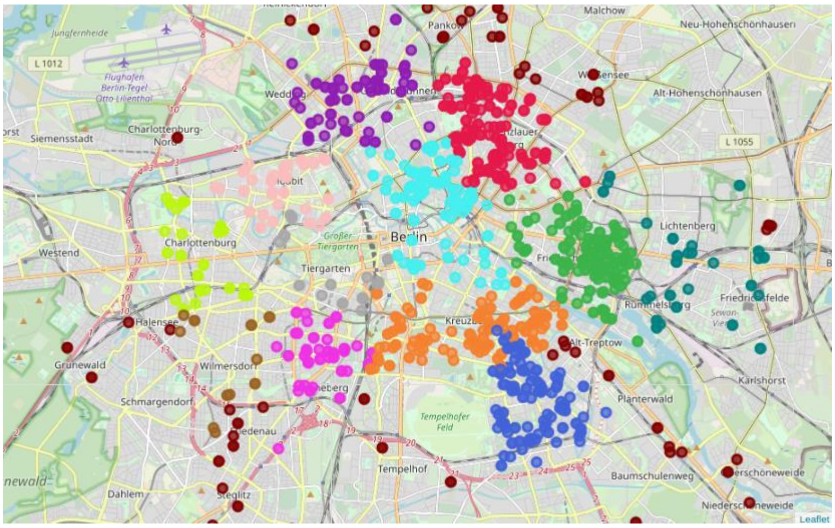
The next feature to extract is the list of amenities. We select only the ones which may make a difference. For Example, balcony, stairless entry or elevator.



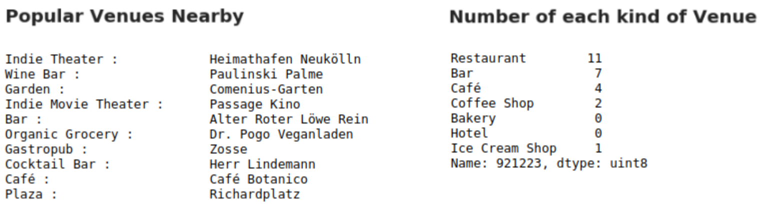
The third feature is distance from the Berlin City Center, which can be calculated using the longitude and latitude of the apartments. After that, we categorize apartments by neighborhoods. Let's take a look at hot neighborhoods with the most listings.



That helps us to group apartments. Listings that are very far from City Center mostly in Zone B of Berlin are grouped under *Other*. On the map below we can see some samples grouped by neighborhoods:


Malchow
Pankow
Neu-Hohenschönhausen
Jungfernheide
L 1012
Flughafen Berlin-Tegel Otto Lilienthal
Weißensee
Alt-Hohenschönhausen
Siemensstadt
Charlottenburg-Nord
L 1055
Lichtenberg
Berlin
Großer Tiergarten
Charlottenburg
Westend
Tiergarten
Rummelsburg
Friedrichsfelde
Halensee
Alt-Treptow
Grunewald
Wilmersdorf
Karlshorst
Schmargendorf
Plänterwald
Tempelhofer Feld
Tempelhof
Baumschulenweg
Dahlem
Steglitz
Niederschöneweide
Leaflet

To make the prediction model even more accurate, we download information about nearby venues from Foursquare for each listing and add it to our dataset. Then, we group this data by categories and finally, it can show us the total number of each kind of venue in its 500meter radius. Here is an example of an apartment in Neukölln.



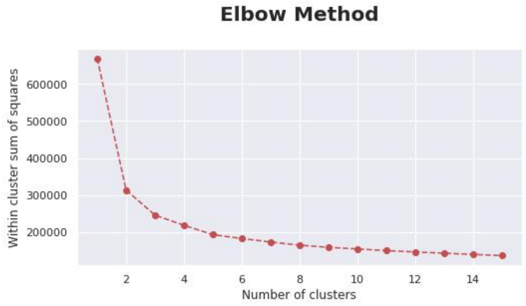
Popular Venues Nearby

```
Indie Theater :          Heimathafen Neukölln
Wine Bar :               Paulinski Palme
Garden :                 Comenius-Garten
Indie Movie Theater :    Passage Kino
Bar :                    Alter Roter Löwe Rein
Organic Grocery :        Dr. Pogo Veganladen
Gastropub :              Zosse
Cocktail Bar :           Herr Lindemann
Café :                   Café Botanico
Plaza :                  Richardplatz
```

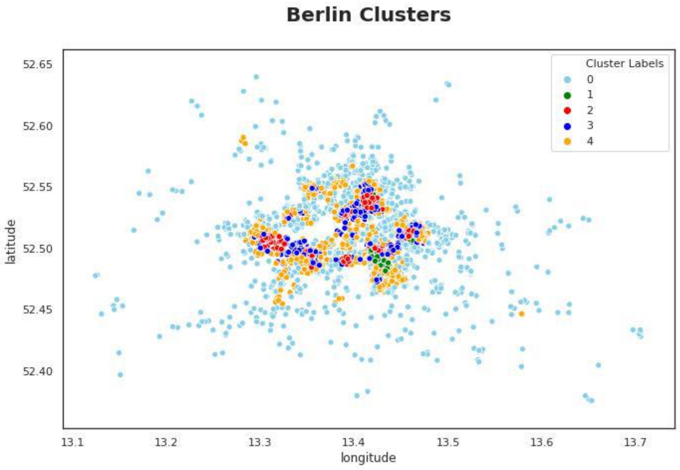
Number of each kind of Venue

```
Restaurant       11
Bar               7
Café              4
Coffee Shop       2
Bakery            0
Hotel             0
Ice Cream Shop    1
Name: 921223, dtype: uint8
```

To investigate this location data and to find out how much they make sense, we ran an unsupervised machine learning algorithm called K-Means-Clustering. First, we specified the number of clusters using the Elbow method.



Regarding the Elbow method, we grouped data into 5 clusters. The location of the labeled data can be seen in the graph below.



The clustering makes much sense. Cluster 0 has apartments far from the city center in residential areas with the fewest number of restaurants, bars and coffee shops, but most supermarkets nearby.

Cluster 1 is the cool part of the city (mainly Kreuzberg) with an average of 23 bars and 12 coffee shops nearby.

Cluster 2 is kind of downtown with an average of 35 restaurants.

Cluster 3 is Business districts with many offices and hotels. Cluster 4 is also a residential area but inside the city, where you can still find some bars, restaurants or bakery shops.

The next feature is the Yearly Income. That is also our target to predict.

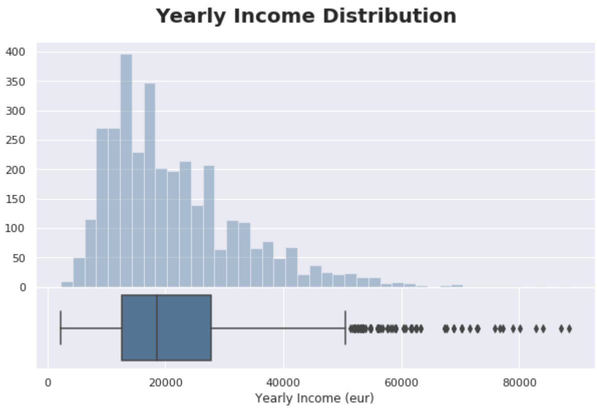
Since we have the intention to use the apartment as an Airbnb rental property, we don't build an occupancy model.

Instead, we assume that we have one week of vacancy each month.

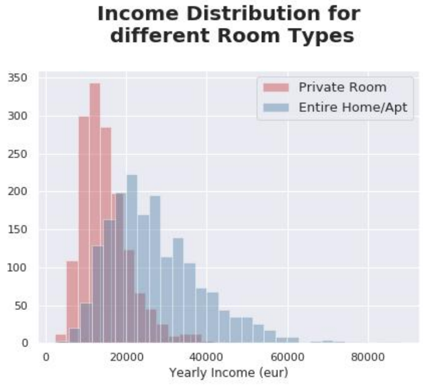
Then we multiply the price per night in the number of occupied days and voilà! There we have our yearly income!

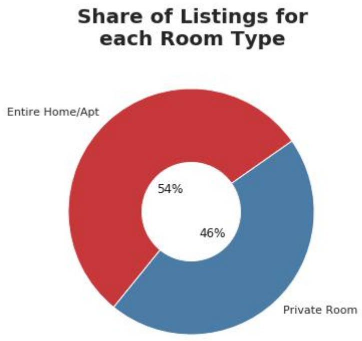
The feature engineering is done!

In the next step, we make exploratory plots of data to gain a better understanding. Let's begin with Yearly Income Distribution.

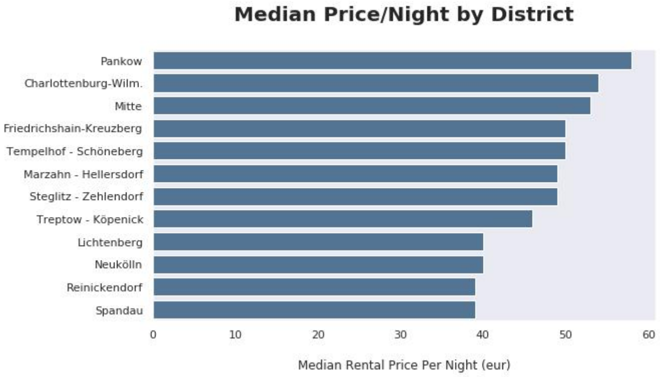

Yearly Income Distribution

The distribution is right-skewed with a median of about 19,000 €. Let's see if it differs for different room types. The pie chart below shows that there are two major room types: Entire Home/Apt and Private Room. The histograms show hosts who offer entire home/apt tend to have a higher income.


Income Distribution for different Room Types

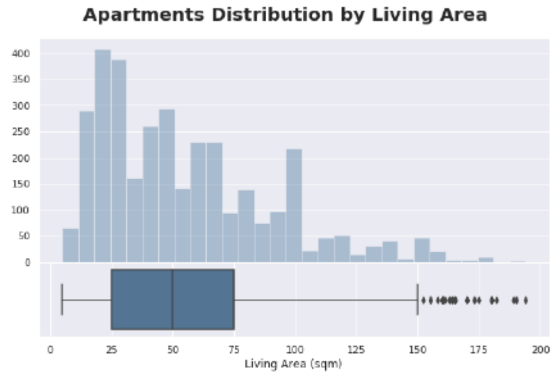

Share of Listings for each Room Type

Let's see which are the most and least expensive districts of Berlin regarding price per night.

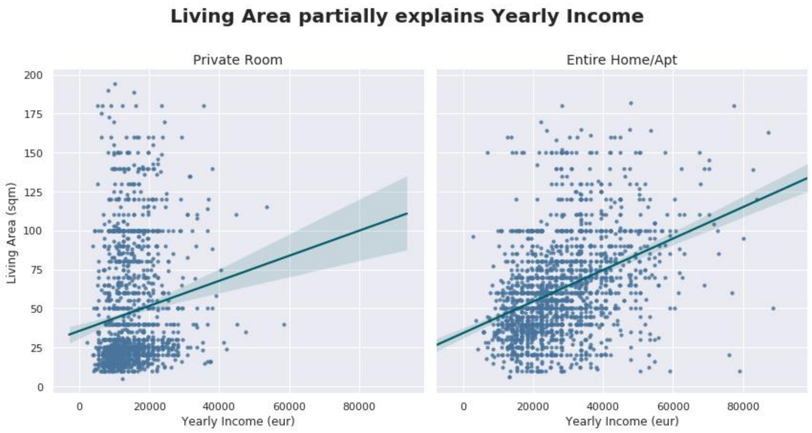

Median Price/Night by District

Sorting districts by median price per night, Pankow, with the very popular neighborhood Prenzlauerberg, is the most expensive and Spandau is the cheapest district of Berlin.

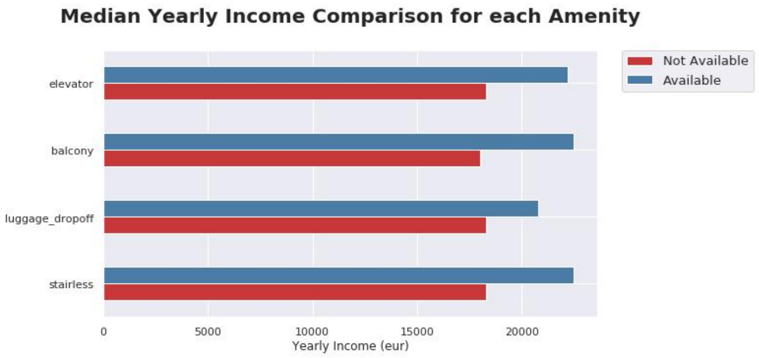
In the next step, let's investigate the relation between the living area and price per night. First, let's take a look at living area distribution. According to the graph below, most of the apartments are between 25 and 75 square meters, which seems reasonable.



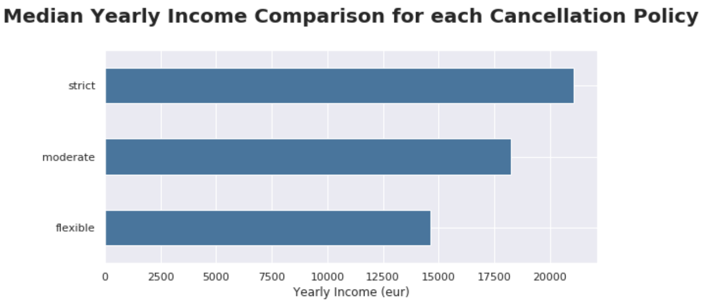
Plots below visualize linear relationship as determined through regression, between living area and price. By looking at the correlation coefficient and p-value, we can certainly say there is a strong relationship between these two and the relationship is stronger for apartments offered as entire home/apt.



Before we go to the next step, let's find out how the chosen amenities affect yearly income median value.



Obviously, offering these amenities can be positively correlated with a higher yearly income. Let's do this also for different cancellation policies.



It seems like having a strict cancellation policy can help hosts to make more money. Maybe because you lower your chance of getting canceled and having a longer vacancy. Strict policy can kind of guarantee your income for already booked days.

Airbnb data is ready for our machine learning algorithm. Before jumping to building our Income Prediction Model let's also explore Real Estate Data.

#3: Exploring Real Estate Data

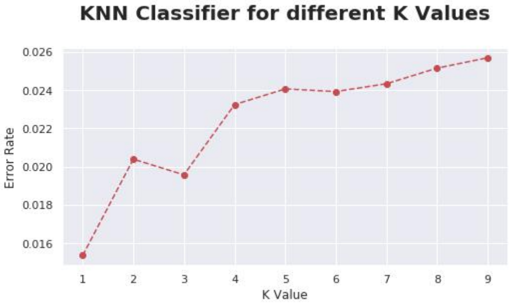
I scraped this data from the ImmobilienScout24 website. It contains details about 6000 apartments in Berlin which are currently for sale.

Living Area, 'Number of Rooms', Amenities, Address, and Price are the features in our dataset. Like always, it has missing and unusual values. First, we deal with missing values, get rid of outliers, correct formatting and clean the data.

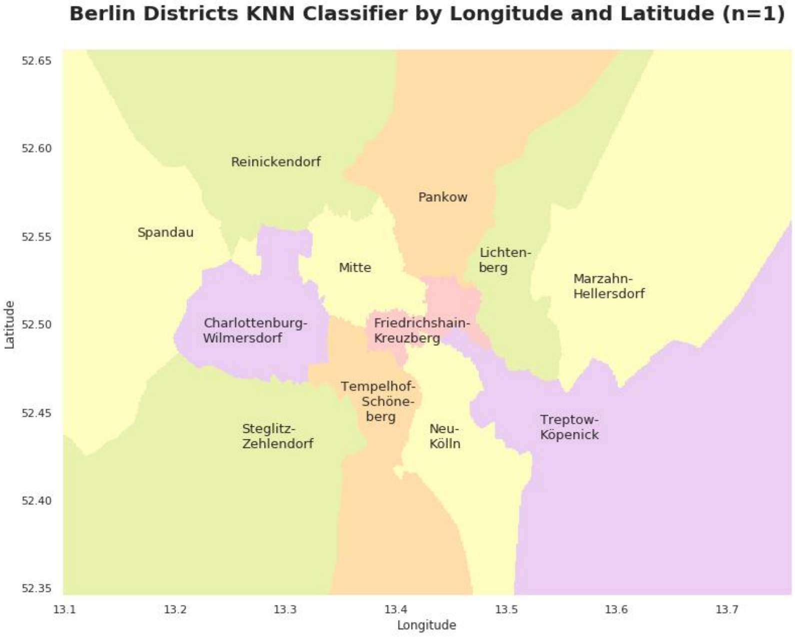
One missing feature is the neighborhood. Unfortunately, location platforms do not provide this information for free. But what we have, is a rich Airbnb dataset of 22000 coordinates and their neighborhoods.

With this data, we can build a classification model. Still, we need coordinates for the real estate data. This is downloaded using HERE Rest API which has a strong geocoder that converts address into longitude and latitude.

Using the **K-Nearest-Neighbors** algorithm, we build a model to predict neighborhoods. Running the model for different k values and comparing errors, helps us to determine optimum k value.



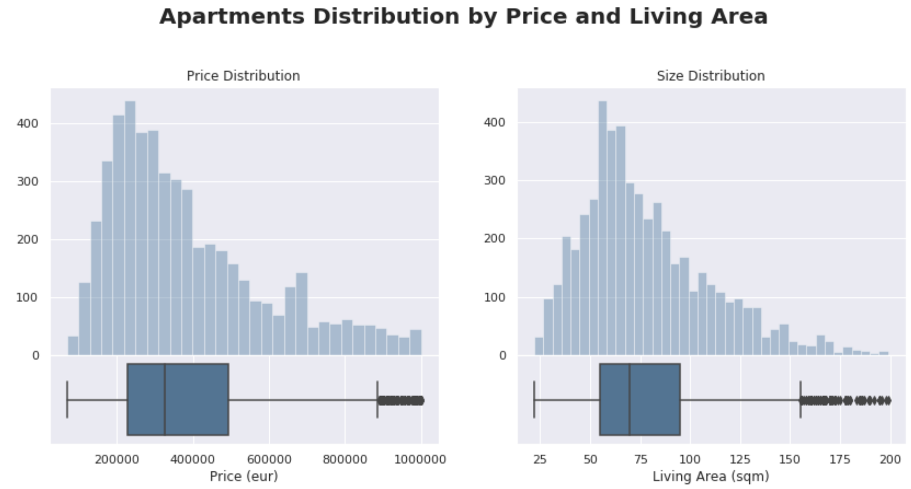
At k equal to one, the accuracy score is equal to 99.1% which is great. Let's look at decision boundaries and compare them to a real Berlin map.


Berlin Districts KNN Classifier by Longitude and Latitude (n=1)
Latitude
52.65
52.60
52.55
52.50
52.45
52.40
52.35
Longitude
13.1
13.2
13.3
13.4
13.5
13.6
13.7
Reinickendorf
Pankow
Spandau
Lichten-berg
Mitte
Marzahn-Hellersdorf
Charlottenburg-Wilmersdorf
Friedrichshain-Kreuzberg
Tempelhof-Schöne-berg
Treptow-Köpenick
Steglitz-Zehlendorf
Neu-Kölln

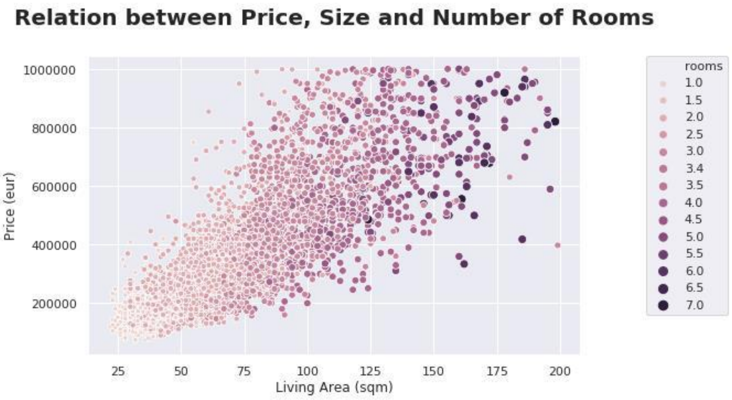
Brandenburg
Reinicken-
dorf
Pankow
Spandau
Mitte
Lichten-
berg
Marzahn-
Hellersdorf
Charlottenburg-
Wilmersdorf
Friedrichshain-
Kreuzberg
Tempelhof-
Schöne-
berg
Neu-
kölln
Steglitz-
Zehlendorf
Treptow-
Köpenick
Brandenburg

The model did a very good job. I can barely distinguish between the plot and the real map.

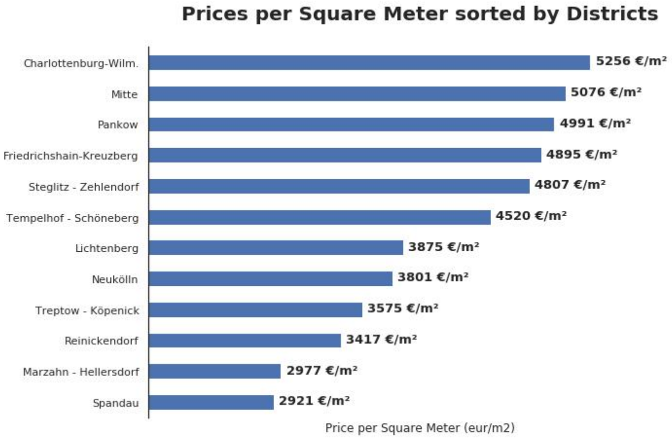
We continue by doing more EDA. First, let's take a look at the price and living area.

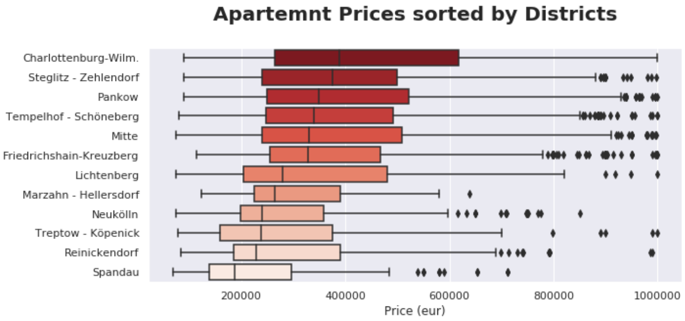


The median price of an apartment in Berlin is 330,000 € and the median living area is 70 sqm. Besides, we can investigate how these are correlated. As shown by the graph below, Price, living area and number of rooms have a strong relationship.



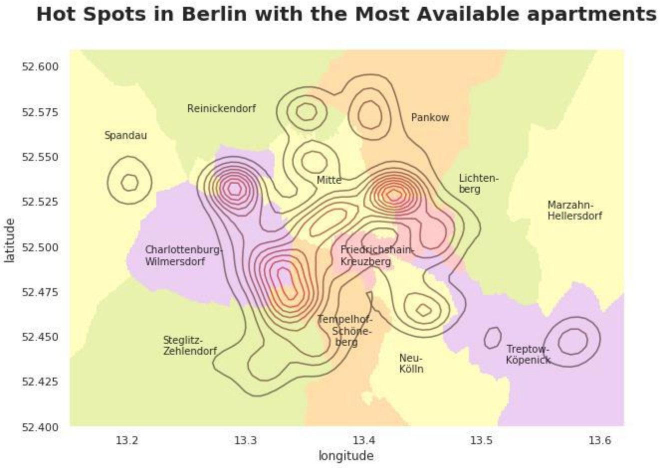
Let's find the most and least expensive districts of Berlin. First, we plot price per square meter and then the median price of an apartment for each district.





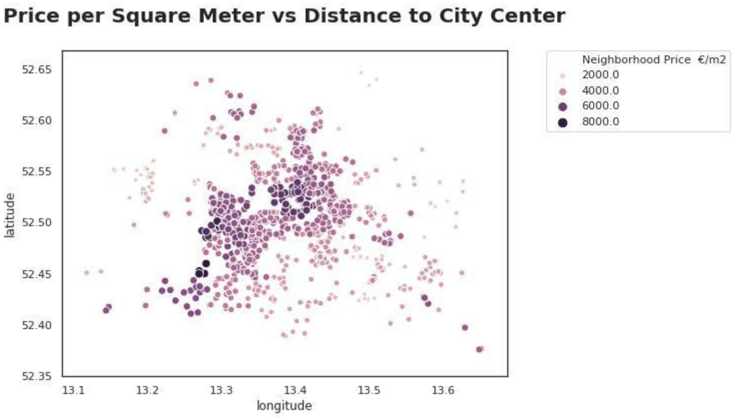
In both, Charlottenburg-Willmersdorf is the most expensive and Spandau is the cheapest district in Berlin.

Using a 2D kernel density plot, we can find out which areas have the most available apartments for sale.


Hot Spots in Berlin with the Most Available apartments
latitude
52.600
52.575
52.550
52.525
52.500
52.475
52.450
52.425
52.400
longitude
13.2
13.3
13.4
13.5
13.6
Reinickendorf
Pankow
Spandau
Mitte
Lichten-
berg
Marzahn-
Hellersdorf
Charlottenburg-
Wilmersdorf
Friedrichshain-
Kreuzberg
Tempelhof-
Schöne-
berg
Steglitz-
Zehlendorf
Neu-
Kölln
Treptow-
Köpenick

The hot spots on the map are all areas, which have been facing construction for a few years.

The plot below shows the relationship between the distance from the city center and the price per square meter.



Apartments tend to get more expensive, as they get closer to the city center. Except for the southwest part of the city which has many luxurious apartments and houses.

We successfully collected and explored our data. It is time to build our ML model.

#4: Building formal statistical models

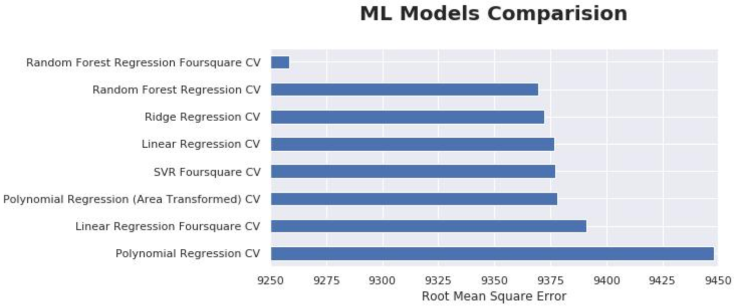
In order to predict a quantity, we need to build a regression model. In this project, different estimators are used and compared. These are:

- Linear Regression
- Polynomial Regression
- Random Forest Regression
- Support Vector Machine Regression

The measure used for comparing these algorithms is Root Mean Square Error (RMSE). The lower the RMSE, the better the model.

Moreover, to see how much Foursquare Dataset will help to refine the model, we build all the models with and without FS Data and compare the results.

The RMSE values can be seen in the graph below.



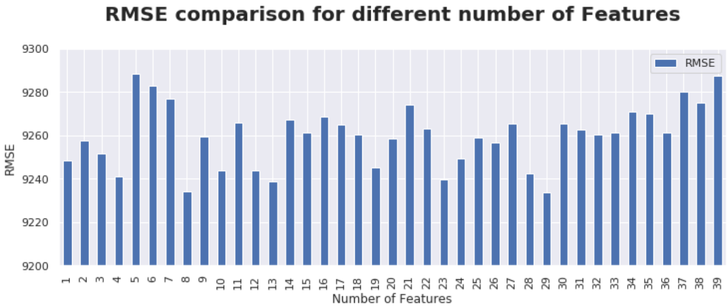
The best performance among all was brought by **Random Forest Regression with foursquare data**.

There is still another variable to determine. There are more than 300 venue categories in the Foursquare data set. How many of them do we need?

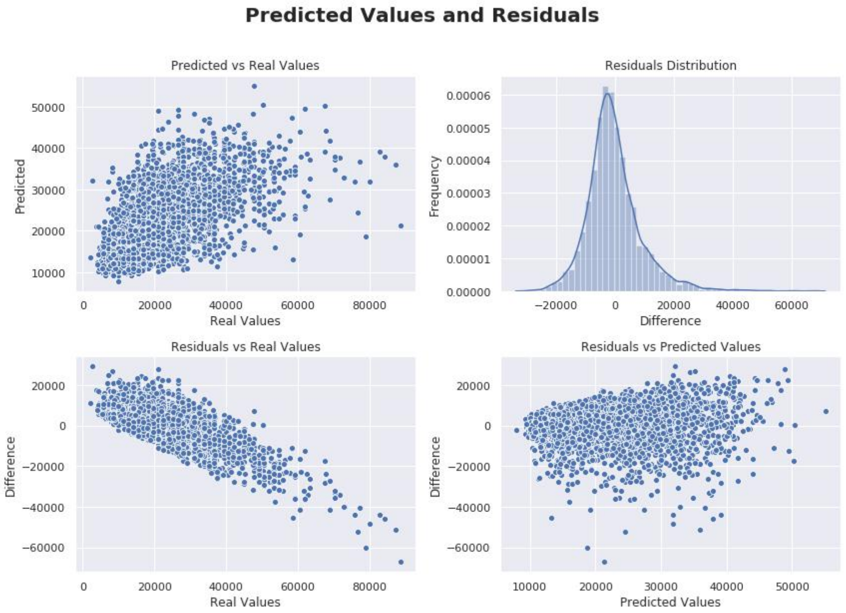
We can run our model for different values and compare the results.

So it turns out, too many features cannot be good. They add a variance error to the model and make the total error larger.

The graph below shows RMSE for different numbers of features



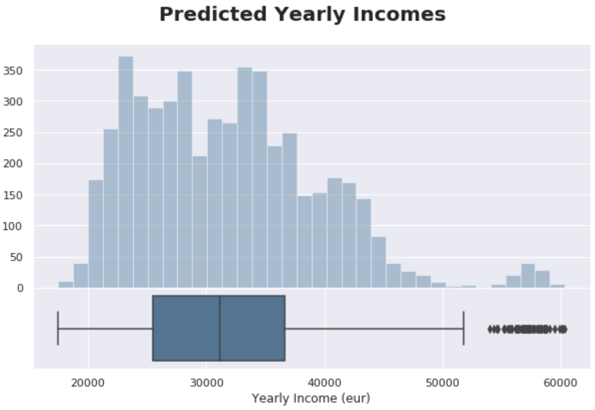
As can be seen, 8 features produce the least RMSE. Let's compare the predicted and real values as well as Residuals for our test subset.



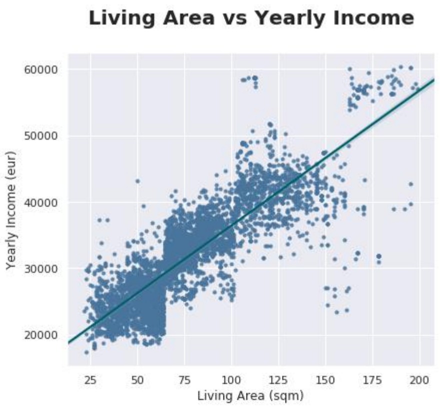
Everything looks fine, we can now use all the data to build the main model.

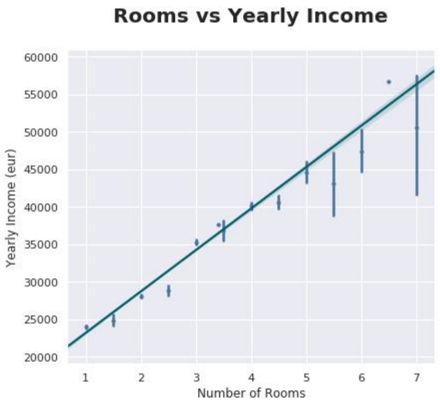
#5: Results and Discussion

We use the model to predict yearly incomes for all the apartments. Let's look at the predicted values.

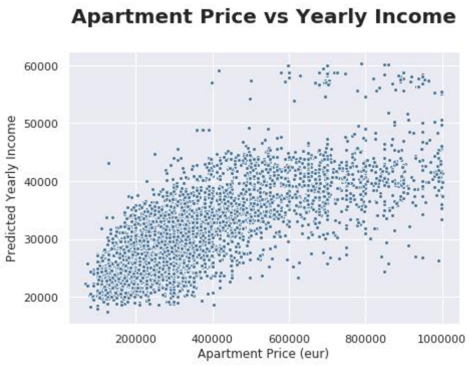


The median is 31,000 and the values look reasonable. Let's see how they are related to the living area and the number of rooms.





Highly correlated as expected. Also, let's look at the price and yearly income.



The scatter plot below shows that there is a positive relation between apartment prices and their yearly income on Airbnb. The more you pay for the house, the higher is your income.

That makes sense. But this holds true to a certain amount. It is observed that income will not get much higher as apartments start to cost more than 600 k€.

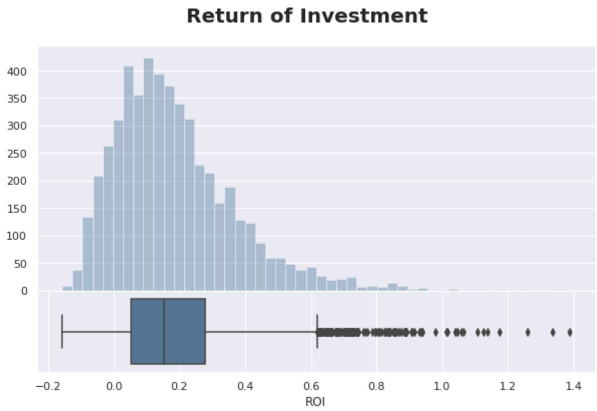
To do the financial analysis, we assume that we pay 20% of the apartment price as Down Payment.

The rest amount of the price plus the additional buying fees should get loaned.

I won't get into the details of the financial analysis (they are in the Jupyter Notebook if you are interested).

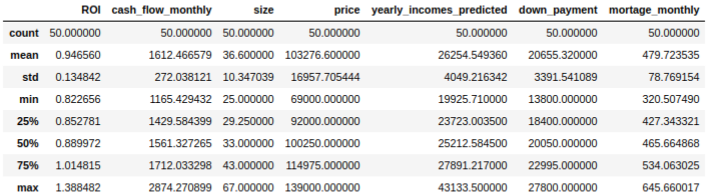
After all the calculations, Return On Investment is obtained for all of the apartments.

Let's look at the ROI values.



The median value for ROI is about 15%, which means generally speaking that's a good idea to invest in this business. But as can be seen, there are properties with an ROI value down to -20%. That means not all of them would be profitable and we can not just buy any property.

Let's look at the top 50 apartments in tourist-friendly neighborhoods of the city with the largest ROI Values.



	ROI	cash_flow_monthly	size	price	yearly_incomes_predicted	down_payment	mortage_monthly
count	50.000000	50.000000	50.000000	50.000000	50.000000	50.000000	50.000000
mean	0.946560	1612.466579	36.600000	103276.600000	26254.549360	20655.320000	479.723535
std	0.134842	272.038121	10.347039	16957.705444	4049.216342	3391.541089	78.769154
min	0.822656	1165.429432	25.000000	69000.000000	19925.710000	13800.000000	320.507490
25%	0.852781	1429.584399	29.250000	92000.000000	23723.003500	18400.000000	427.343321
50%	0.889972	1561.327265	33.000000	100250.000000	25212.584500	20050.000000	465.664868
75%	1.014815	1712.033298	43.000000	114975.000000	27891.217000	22995.000000	534.063025
max	1.388482	2874.270899	67.000000	139000.000000	43133.500000	27800.000000	645.660017

As can be seen in the above table:

- The median ROI is 89%
- The median size is 33 sqm
- The median price is 100,000 €
- The most frequent neighborhood is Tiergarten, Mitte

It means our model suggests that it is better to buy a small and relatively cheap apartment in a good location. 35 sqm seems to be perfect for two guests who would probably rather stay near the city center than have a 100 sqm apartment.

The number all add up, and I believe they make total sense.

In case we want to buy a property, we can check the top apartments' profiles on the ImmobilienScout website and finally make a decision.

Let's look up the first apartment on the list.

- It costs 74,000 € which is a very reasonable price
- It is 36 sqm. which would be great for a single or a couple to stay
- It is located in Tiergarten in the middle of the city, and the location on the map shows that it is near a subway station
- It has a balcony

Here is a photo of the apartment:

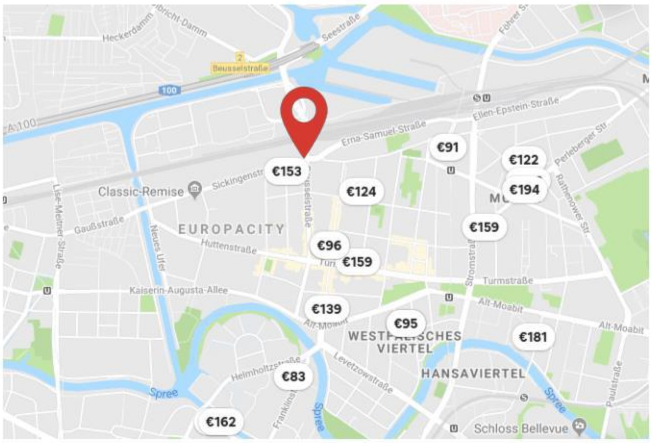
Musterfoto

The picture is good. The apartment looks nice. Let's take a look at numbers:

- Down Payment is only 15,000 €
- monthly mortgage is only 344 €
- ROI is 138%!
- monthly cash flow is 1713 €

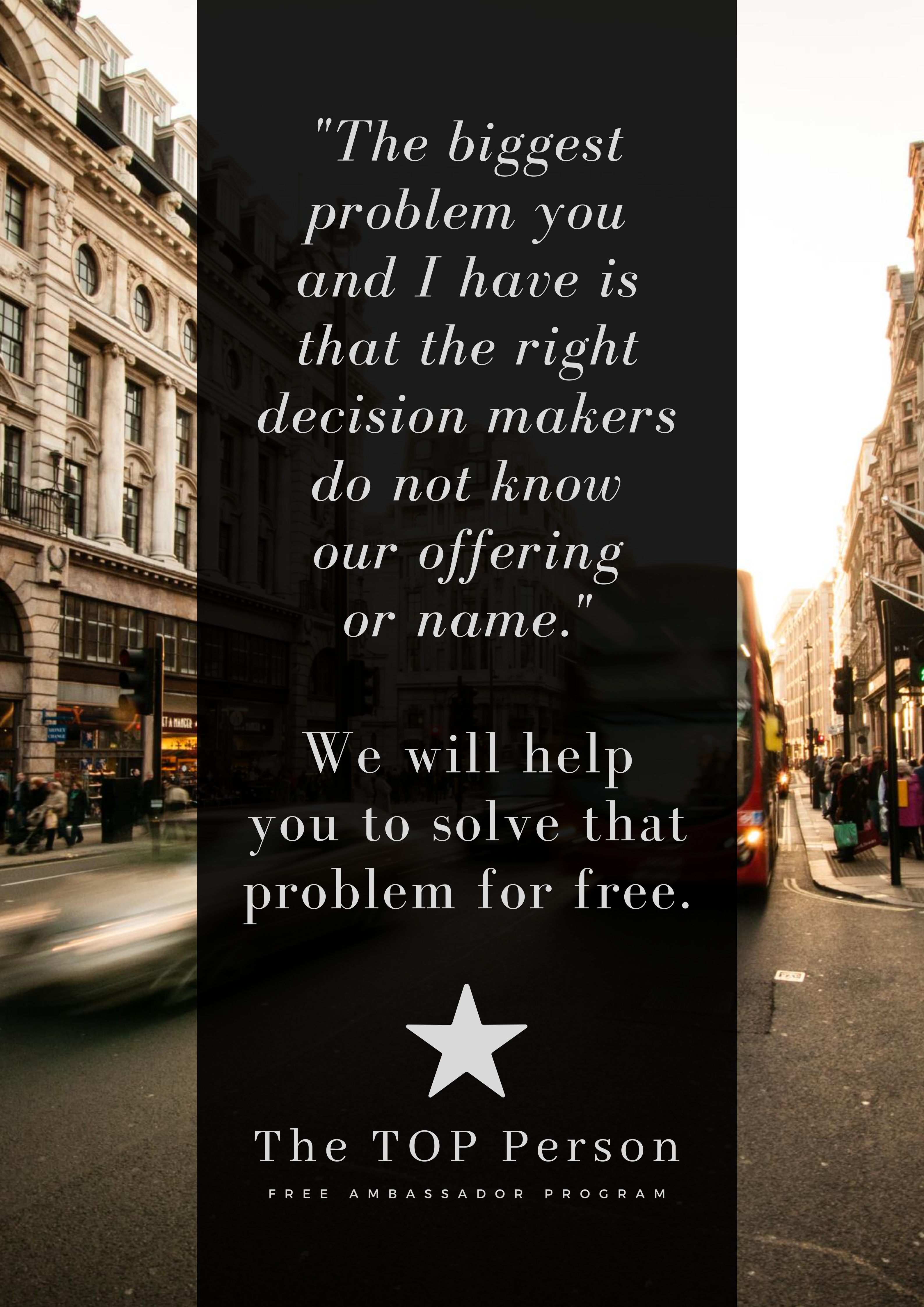
This is all very promising. Let's make sure if our predicted yearly income is true, by comparing price per night for this apartment and similar apartments on Airbnb. (The apartment is marked with the red location marker on the map).

Apartment Location Comparison to Similar Listings on Airbnb


Beusselstraße
€153
€91
€122
€194
€124
€159
€96
€159
€139
€95
€181
€83
€162
Classic Remise
EUROPACITY
WESTFÄLISCHES VIERTEL
HANSAVIERTEL
Spree
Schloss Bellevue
Kaiserin-Augusta-Allee
Alt-Moabit
Turmstraße
Ellen-Epstein-Straße
Erna-Samuel-Straße
Seestraße
Heckerdamm

The search result on Airbnb (price per night for a couple looking for an entire place) shows that in this location the apartments' rent per night starts from 91 €. Our predicted value of 92 €/night looks to be a reasonable price.

All in all, the analysis makes sense and buying the **36 sqm flat in Beusselstr, Tiergarten** is an interesting investment



"The biggest problem you and I have is that the right decision makers do not know our offering or name."

We will help you to solve that problem for free.

The TOP Person

FREE AMBASSADOR PROGRAM

The TOP Person Charity and Magazine

The TOP Person is a global charity with a mission to help people and other charities and organizations to further themselves for free. Our method of helping is to multiply the visibility of one's content in social media and to increase one's influence. The TOP Person was founded in January 2020 to further this mission.

CHARITY ROUTE

Our main route to helping is to aid other charities. We are currently helping dozens of other charities and we are talking with many more.

Together, these charities are associated with several million people, so hopefully, we will keep on reaching our annual goal of helping one million people.

AMBASSADOR ROUTE

Another route to help is our free Ambassador Program, which any person with a filled LinkedIn profile and decent LinkedIn behavior can join. Ambassadors will receive many benefits, and everything is voluntary in our program.

RESULTS OF OUR AMBASSADOR PROGRAM

So far, we have had quite good results:

- We have 2,500+ ambassadors with over 16.3 million followers in total from 121 countries using 611 our local LinkedIn Company pages (September 3rd 2021)
- Our *The TOP Person* business and influencer magazine is viewed by 10+ million business readers per month.
- The most popular post by our ambassador received over 23.4 million views.
- Multiple posts of our ambassadors are every single day among top 1% most engaged post in LinkedIn.
- The TOP Person Ambassadors have engaged over 22.3 million times since July 2020 to support their peers.

WHAT HAS MADE THESE RESULTS POSSIBLE?

- We have developed a platform that utilizes the post algorithms of several social media optimally.
- Ambassadors can earn up to 611 times more ability to endorse any LinkedIn post than a regular LinkedIn user.
- In addition, our platform is easy to use and offers rewarding gamification, peer support, networking functions and popular, high-quality content to share.
- Our content is written by authors from The Wall Street Journal, Forbes, Business Insider business magazines, BBC, LinkedIn Influencers & TopVoices, and TEDtalk.
- We are totally transparent, as all our actions take place on social media, where everything is public.
- Our program is free, and The TOP Person is fully funded, so we are not asking for donations.
- In addition, everything in our free program is voluntary - each ambassador is free to choose what they do to support their brand or cause.

These are the reasons why we attract ambassadors and why they are so strongly committed to supporting each other.

The TOP Person Ambassador program is an easy and supported route to becoming a business influencer.

Connect with our Editor-in-Chief Christian Dillstrom on LinkedIn to join the free The TOP Person Ambassador program in which everything is voluntary.