



Dubai SME And SHUAA Reaffirm Partnership For Third Cycle Of SME100

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DUBAI, 24th February, 2016 (WAM) - Dubai SME, an agency of the Department of Economic Development, mandated to develop the small and medium enterprise (SME) sector in Dubai, and SHUAA Capital, have extended their partnership for providing capability development support to Dubai SME100 companies into the third year.

SHUAA has provided business valuation and growth advisory services as well as seminars and workshops to 36 Dubai SME100 companies – a ranking of the top 100 SMEs in Dubai - in the past two cycles of the ranking, which is currently in its third cycle.

Abdul Baset Al Janahi, Chief Executive Officer of Dubai SME, commented: "Our partnership with SHUAA bears testimony to the enabling public-private partnership network Dubai SME100 aimed to create for developing SME capabilities and growth potential. Extending our partnership will help more SMEs in the third cycle to bridge capability gaps and be positioned for the next level of growth."

SME management teams participating in SHUAA's capability development exercises gain a deeper understanding of key value drivers, enabling them to take a more systematic and strategic approach in implementing sustainable growth plans, and identifying important issues within their businesses which in turn open up new opportunities for access to funding.

"SMEs play a vital role its development and progress of national economies across the world," commented Abdulrahman Al Hareb, Chairman of SHUAA. "In the UAE we have seen the emergence of a dynamic and thriving SME sector that today accounts for a large proportion of employment in the country. Providing support to this sector has always been an important objective at SHUAA and we are pleased to extend our partnership with Dubai SME for another cycle."

In the second cycle, Dubai SME conducted 21 specialised capability development workshops overall, which were attended by 980 senior executives from the SME100 companies, a 94 per cent increase in participation compared to the previous cycle. The popularity of the programmes was underlined by 93 per cent of the participants expressing satisfaction in the second cycle, as against 90 per cent in the first cycle.

Launched under the patronage of H.H. Sheikh Hamdan Bin Mohammed Bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of the Executive Council, the Dubai SME100 programme identifies and ranks top-performing SMEs in Dubai based on a set of financial and non-financial dimensions. The non-financial dimensions include human capital development, innovation, corporate governance and international orientation.

Post-ranking, the SMEs will be offered capability development programmes in such diverse areas as corporate governance, business valuation, human capital development, investment development, risk management & insurance, and innovation over the next two years.