

# DON'T MISS THE FUTURE – SENSE STRATEGY

STRATEGY • TRANSFORMATION • M&A

**NOUR**  
ADVISORS

Strategy &  
Technology  
Management

## Introduction

Sense Strategy & Nour Advisors

*September 2019*



**SENSE**  
STRATEGY

# Agenda

Sense Strategy and Nour Advisors

The Team

Credentials



# About Sense Strategy

- Management consulting boutique focusing on strategy, transformation and M&A, headquartered in Dubai, UAE
- Well-known clients in the telecom, PE/financial services, IT and government sector
- Tracing its roots to 1999, when Sense Strategy first opened its doors on Grosvenor Street in Mayfair, London, UK





# Team Experience – Geographical Distribution

Over 150 projects successfully delivered on five continents – marked in red



# About Nour Advisors

## NOUR ADVISORS

### Strategy & Technology Management

#### Principles

“Nour Advisors”, is a 100% Saudi owned boutique and exclusive provider of high-quality research and consulting services. Founded in Saudi Arabia, and based in Jeddah, with the aim to deliver expert solutions in a range of functional strategic and operational areas.

Nour Advisors complements its assets with well-defined processes and respected Subject Matter Experts, who support us in expanding our scope of services, and extending our reach across a number of areas, ultimately converting decisions to actions to enable sustainable success.

#### Vision

Industry, market, technology trends and analysis can inform many of the technology and innovation management decisions to be made. Utilizing our Competitive Intelligence, Nour Consult navigates government, corporate, telecom and energy sector leaders on their most critical issues and opportunities.

#### The Network

A key component of open innovation is the acceptance that an organisation will not always have the (best) solutions in-house. Our strength lies in the extensive network of professionals with competent and problem solving attitude to contribute positively while ensuring rapid mobility and agility. Nour Advisors Team is comprised of skilled and pragmatic consultants, fully committed to our mission: “Continually empower our clients and partners to utilize and profit from the greatest asset of this age – the ability to interpret and harness information”.

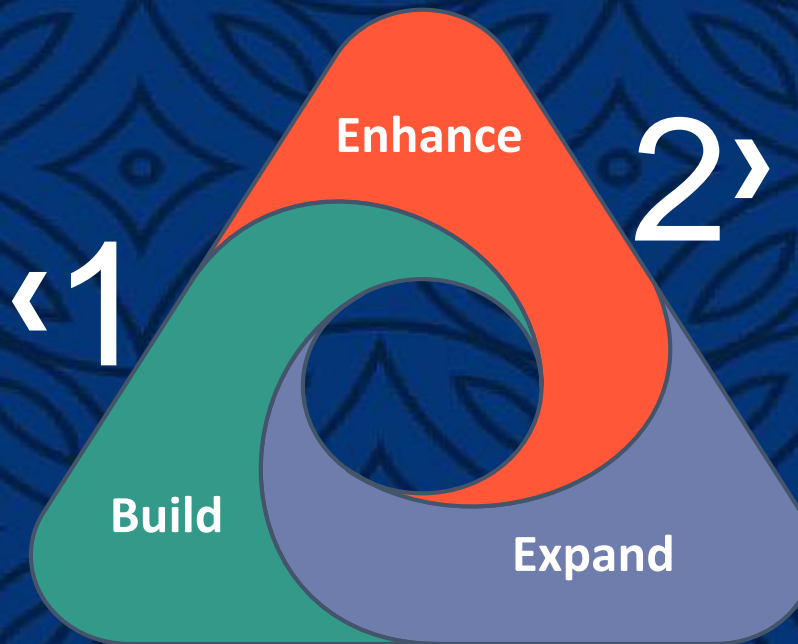


# Service Portfolio

We offer a comprehensive service portfolio to support companies in their efforts to attain growth, efficiency and lasting competitive advantage

## Strategy & Growth

Ensuring organic growth through **building, expanding, and enhancing** the competitive and customer positioning, the geographical reach and services offering



## Transformation

Enhancing internal efficiency in the areas of **technology, digitalization, cost, processes, customer experience and culture**

3

## Mergers & Acquisitions

Supporting **inorganic growth** by scanning and assessing opportunities and synergies as well as identification and mitigation of risks and vendor due diligences for disposals



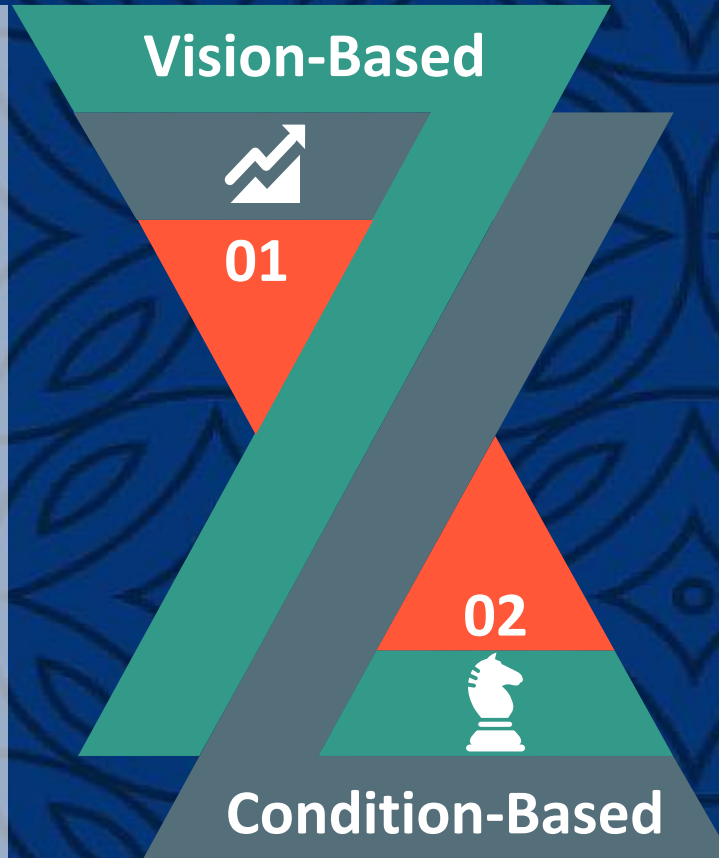
# Strategy & Growth



We support companies in their journey for sustainable growth, by combining vision and condition-based perspectives

**Vision-based strategies** start with the future and finds the path

- The design starts from a **future vision that is challenging and attractive** (“where would we like to be?” “what would true greatness look like?” or “what would a radically improved situation look like”)
- Requires a **fresh look** and a non-conventional approach to identify **new opportunities** at the horizon of a changing market environment to find an innovative, forceful and viable route to the desired position
- **Non-sentimental** about current strengths and present assets, focuses on opportunities and threats not current position
- **Advisable when a break from the past is required, to go from good to great or for troubled assets**



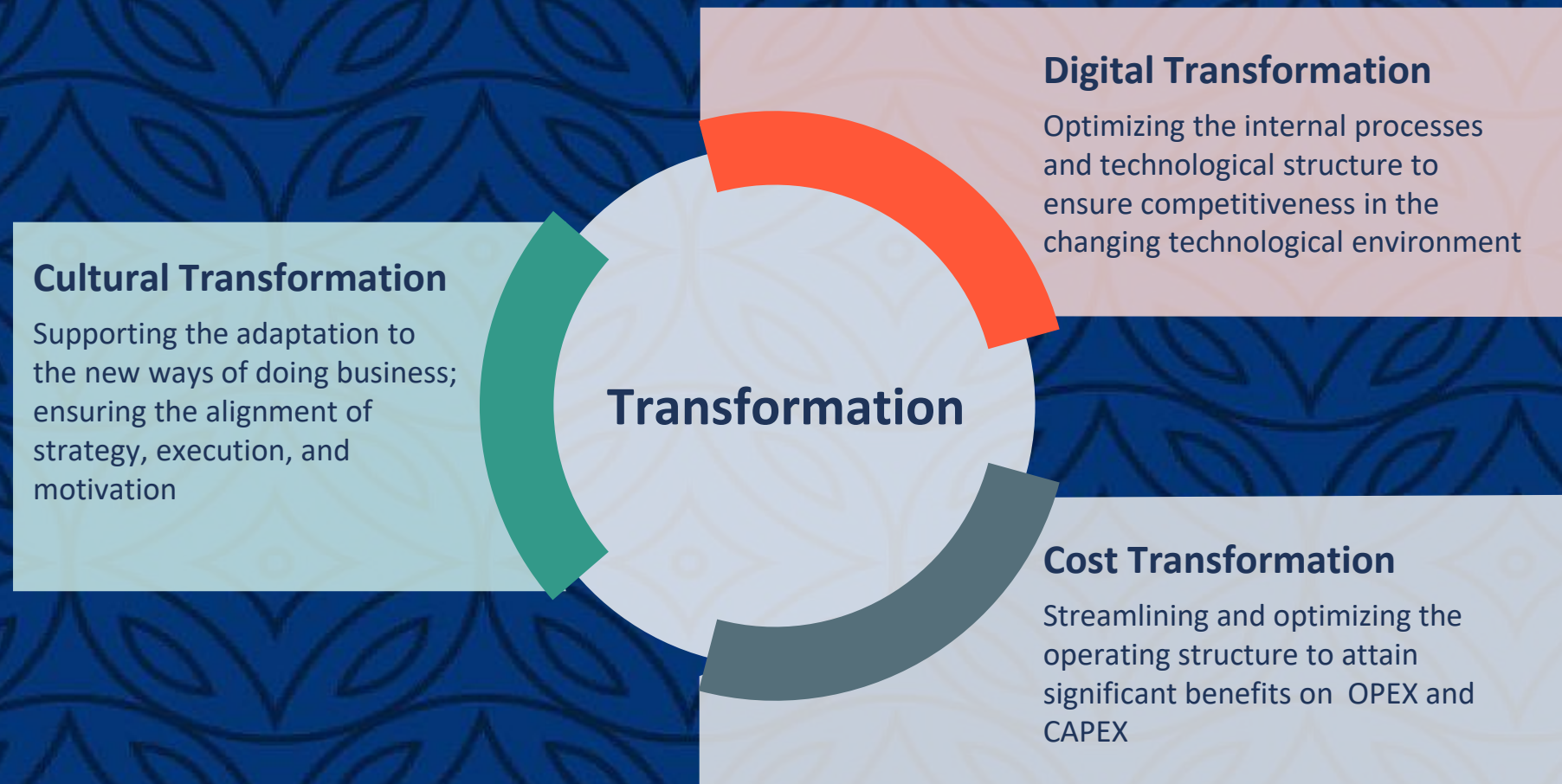
**Condition-based strategies** start with the present and builds on it step by step

- The design starts from a **prudent and sober examination of the current situation**, then asks what is the next logical step building on strengths whilst repairing/improving weaknesses
- Requires a strong understanding of the current **market drivers** and **operational constraints**
- **Low short term risk, steady progress**
- **Advisable when the general position of the firm is sound but incremental improvements are required**



# Transformation

We help companies digitalize, manage cost, and support cultural shifts





# Mergers and Acquisitions | Buy Side



We support the buy side by developing the selection and elimination criteria by lead generation and introduction, potential assessment, as well as through commercial due diligence activities

**1**

## Lead Generation & Introductions

Identification of the potential investments and M&A candidates, arrangement of the initial communication

**2**

## Selection Criteria - Long & Short Lists

Assessment of the identified opportunities in based on the investor requirements, financial factors, and sector dynamics

**3**

## Commercial Due Diligence

Detailed assessment of the commercial and strategic capabilities as well as financial forecasts of target investments



# Mergers and Acquisitions | Sell Side

We support the sell side by internal assessment assistance, material development support, potential partner identification, and deal negotiation

1

## Internal Due Diligence

Preliminary assessment of the operative and financial capabilities of the company to develop a coherent and convincing investment thesis and drive operational improvements

2

## Investment Memorandum Support

Development of the investment teasers and memorandum alongside any supporting material to support investor communications

3

## Investor Identification and Targeting

Analysis of the investment landscape to identify potential investors, identifying potential investors and developing optimal approach strategies

4

## Deal Negotiation and Closure

Support for the discussions with the potential investors, final pricing, and closing assistance



# Industrial Verticals

We have a significant presence in a range of sectors, with a particular focus on government, telecom, and energy sectors

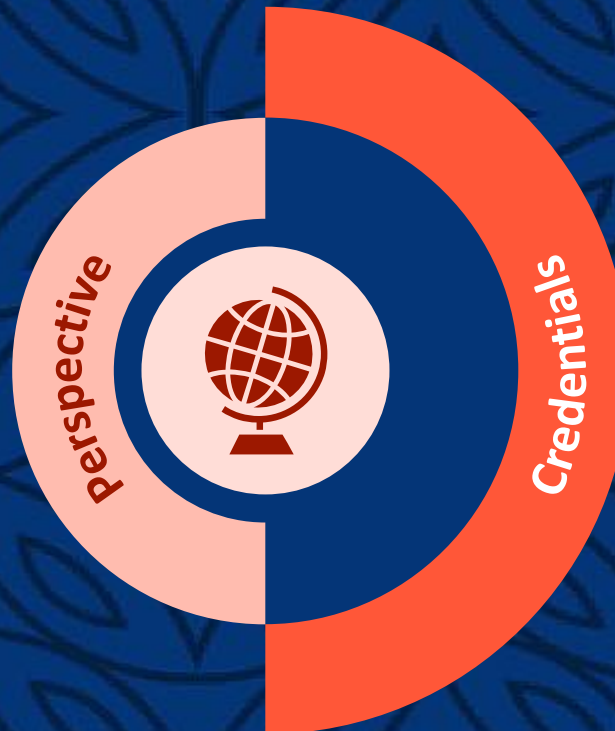




# Government and Intergovernmental Agencies

## Perspective and selected credentials

- ▶ Companies are not the only one affected by the drive towards digitalization and the demand for a more frictionless, value creating and efficient society
- ▶ However, this is not just a demand. The opportunities provided by the new technologies and digitalization offer, for the first time in history, the possibility to create a truly responsive government that could serve citizen needs in a rapid, fair and affordable manner
- ▶ We take part in this transformation on a wide range of dimensions, including strategy, organization, investments, operations, technology, transformation, digitalization, advanced analytics and sustainability



- ▶ UAE Ministry of Economy
- ▶ UAE Ministry of Foreign Affairs
- ▶ UAE Ministry of Finance
- ▶ UAE Ministry of Interior
- ▶ UAE International Investor Council
- ▶ HRDF (KSA)
- ▶ IDA Singapore
- ▶ Pakistan Telecommunication Authority
- ▶ USAID, DFID, IFC
- ▶ UNDP
- ▶ Worldbank
- ▶ World Economic Forum (WEF)



# Telecom

## Perspective and selected credentials

- ▶ Challenged by the ever-evolving technological environment, changing consumer habits, and sometimes rigid regulatory structure, telecom companies are under pressure from all angles
- ▶ However, the companies that can maintain strategic and operational excellence with a creative and innovative services portfolio will not only survive but thrive
- ▶ We offer our expertise to assist telecom companies in a wide range of topics on strategic, regulatory lobbying, operational, M&A and technical dimensions
- ▶ Additionally, we support digital transformation journeys, supporting telecoms through their change journey



- ▶ Saudi Telecom Company/Intigral
- ▶ Etisalat
- ▶ Ericsson
- ▶ Ciena
- ▶ Huawei
- ▶ Sudatel Espresso
- ▶ CCP
- ▶ GSMA
- ▶ Helios Towers
- ▶ Huawei
- ▶ Millicom
- ▶ MTN
- ▶ Nextel
- ▶ Omantel
- ▶ PTCL
- ▶ Tele2
- ▶ Telenor
- ▶ Teliasonera
- ▶ Towershare
- ▶ Warid Telecom-Abu Dhabi Group



# Energy

## Perspective and selected credentials

- ▶ Energy production, distribution, and consumption is a complex topic that links governments, corporations, citizens, and non-profit organization together
- ▶ However, it is challenged by new technologies, concerns for climate change, as well as geopolitical challenges for the extraction and distribution of energy sources
- ▶ We offer a chance of cooperation for the utilities, energy companies, corporations, governments, and NGOs to help them thrive in the rapidly changing energy environment
- ▶ Our assistance can range from supporting adaptation to renewable energy solutions and resource efficiency to strategic and operational excellence



- ▶ ADNOC
- ▶ GIS Mapping Feasibility Study of Hydropower Sites
- ▶ GiZ
- ▶ International Finance Corporation – Worldbank
- ▶ Statkraft
- ▶ USAID/MSI
- ▶ Engility/MSI



# Banking & Financial services

## Perspective and selected credentials

- ▶ Since the turn of the millenium, banking and other financial institutions are dealing with their own opportunities and challenges created by technology
- ▶ Increased customer demands for rapid transactions, fintech companies encroaching critical parts of the core offerings, compliance, hacking and security concerns are just some of the challenges financial institutions need to face daily
- ▶ Our services are ready to support financial institutions on a wide range of topics, from strategy and growth to operational, from design to technological infrastructure



- ▶ National Commercial Bank (KSA)
- ▶ BNP Paribas
- ▶ HSBC
- ▶ Bankas Snoras
- ▶ European Acquisition Capital
- ▶ International Finance Corporation – Worldbank
- ▶ Konversbank
- ▶ M1 Group
- ▶ Shore Bank
- ▶ Skandia
- ▶ KASHF Bank



# Other

## Perspective and selected credentials

- ▶ The challenges from the changing regulatory landscape, customer expectations, and operational challenges of an ever-expanding communication system are effecting all sectors
- ▶ Massive open online courses for education, distributed supply chain for factories, omnichannel for retailers... Each vertical is dealing with their unique challenges
- ▶ We have worked with a significant number of companies, serving their needs in strategy, operation, and transformation, and M&A activities



- ▶ ALCIS
- ▶ AIR
- ▶ AssiDoman
- ▶ Chemonics
- ▶ Coffey
- ▶ DAI
- ▶ IMC Worldwide
- ▶ Jannarely (Cars)
- ▶ Mott McDonalds
- ▶ MSI
- ▶ Stockholm School of Economics
- ▶ Social Impact
- ▶ Adam Smith International
- ▶ Integrity
- ▶ Co-Water
- ▶ Booz & Co
- ▶ BearingPoint
- ▶ Abt International
- ▶ CARE International
- ▶ Plan International



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# Senior Team | Sense Strategy



**Erik Almqvist**

**CEO and Founder**

- Telecom expert with 30+ years of experience
- Previous Head of Global Business Segment and EVP & President of Eurasia, President International Carrier, SVP Head of Mobility Sweden, Head of Baltic region at TeliaSonera
- Chairman Fidesmo and Zynapp, board member HiQ



**Tõnu Grünberg**

**Senior Advisor**

- Expert on world class government-owned, profit and non-profit organizations, with a particular emphasis on branding, pricing, funding, revenue generation and sales transformation
- Previous President and CEO Mercuri International Group



**Emrullah Koyunlu**

**Manager**

- Founder of Sense Strategy
- 27 years of consulting experience, projects performed in 40+ countries on five continents
- MSc (Finance and Economics), The Stockholm School of Economics
- Ex Partner/MD Arthur D Little, goetzpartners and Analysys Mason



**Erik Hallberg**  
**Senior Advisor**

- Telecom expert with 20+ years of experience
- Previous CEO of Ucell Uzbekistan, CTO and VP of Telia Company Eurasia, VP of Telia Company Nordic Mobility



**Dr Håkan Hederstierna**  
**Senior Advisor**

- B.S. in Industrial Engineering
- Ex McKinsey
- Over 5 years of management consulting experience
- Significant project experience in government and TMT



# Senior Team | Nour Advisors

- Over 25 years of experience
- Notable projects include marketing campaign for Quickpay and NBC and organizational restructuring for Saudi Marble Company
- In depth experience in branch optimization, corporate rebranding, and change management



**Rizwan Shoukat**  
Chief Operating Officer

- Over 15 years of professional experience in private and international development sector
- Notable clients include STC, Intigral, Etisalat, GIZ, KPMG, DFID, USAID, Chemonics, American Institutes of Research, Readhowyouwant, MSI, BHC and ICT



**Asher Osman Khan**  
Director of Strategy & Research

- Over 20 years of experience with significant strategy, planning, and development, predominantly in TMT sector
- Clients include Huawei and Telenor Group



**Ziyad Kassem Nour**  
Founder/President

- Over 30 years of professional experience across 20 countries
- Notable clients include STC, Intigral, Etisalat Afghanistan, USAID, DFID, World Bank, Fauji Foundation, and directly with Pakistani heads of state



**Adeel Iqbal**  
Director Operations

- Over 18 years of experience in business consulting and program management
- Critical projects include Integrated Defense Systems for a C3&A group, deployment of SPAWAR capabilities, and clients such as FEMA, and VEOLIA Group



**Hassan Zaheer**  
Director of TMT



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- **Client:** espresso, a pan-African telecom operator and part of the Sudatel Group
- **Background and scope:** espresso wished to engage with the government of a Western African nation regarding the introduction of e-government services powered by espresso and its software partners
- **A business plan for the adoption of e-government services was developed and presented for the nation's President and Prime Minister.**



- **Client: Ericsson**
- **Background and scope: Ericsson wished to engage with decision makers all around the globe on Smart City development and use of technology**
- **An index was developed to measure the impact of ICT on city environments and its effects on the triple bottom line (economic, social and environmental effects). The original index ranked 25 important cities on six continents**
- **The index which was baptized the Ericsson Networked Society Smart City Index became an instant success and was publicized in press in 80 countries. Several global and regional sequels were developed such as the Life of Citizen's version, the ranking of Mediterranean cities and so forth**
- **Ericsson still uses this index as a tool for senior dialogue regarding ICT use in city environments**



- **Client: The GSM Association and Huawei**
- **Background and scope: The clients wished to study and publish the socioeconomic benefits of mobile broadband in 15 Asian markets**
- **The socioeconomic benefits of releasing spectrum in the 15 Asian economies were studied and quantified**
- **Sequel study: A separate deep dive into the socio-economic benefits of broadband in Thailand was also analysed**



- **Client: Huthison 3/Telenor/Tele2**
- **Background and scope: The client wished investigate the smartest way to introduce a national mobile payment technology in the Swedish market**
- **A technical and commercial solution was outlined and backed up by a business plan**
- **The the operators were slow to progress the implementation, and were eventually overtaken by Swish, a solution developed by six Swedish banks in cooperation with the Central Bank of Sweden. Swish had 6.5 million users in 2018 in a country of 10 million inhabitants**



- **Client: iDA (the Info-communications Media Development Authority in Singapore) and Ericsson**
- **Background and scope: The client wished to highlight the benefits of standardization of broadband TV technology**
- **A whitepaper was developed and presented to iDA and the Ministry of Telecommunications in Singapore**
- **The whitepaper was quoted globally on standardization matters within broadband carried television**



- **Client: STC, the largest telecom operator in KSA and the Middle East**
- **Background/scope: STC faced pressure from the national regulator in KSA the CITC on making drastic cuts in its mobile termination rates**
- **A dialogue was initiated with the CITC to use a gliding path reduction of the mobile termination rates based on international benchmarks, which would lessen the financial impact on STC**



# The Stockholm School of Economics

- **Client: The Stockholm School of Economics**
- **Background/scope: The SSE, founded in 1909 by donations from the Wallenberg and Soderberg families, requested an overview of its strategy specifically addressing the international recognition of its diplomas and improvement of its financial strength. Its sister operation in Riga faced imminent closure if additional funding was not secured**
- **A strategy for the SSE was designed based on the recognition of its programs in international ranking lists, which required an overhaul of the undergraduate and master program to make them internationally compatible. Leading US and European institutions were benchmarked and the underpinnings of the ranking lists were identified. Its executive education division was developed to provide a strong financial motor in the institution's eco-system**
- **The SSE is now ranked as one of the leading higher education institutions globally in the fields of finance and management (SSE's Master program in Finance is ranked no.18 worldwide as of 2018, and its Masters in Management program is ranked no. 12 worldwide by the Financial Times)**



# UAE International Investor Council

- **Client:** UAE International Investment Council/UAE Ministry of Economy/UAE Foreign Ministry
- **Background/scope:** The UAE IIC had been set up to assist leading UAE corporations when overseas investments go sour. However, the mechanism for this assistance was still under development and a strategic review and overhaul was required
- In a first step, leading international equivalents to the UAE IIC were benchmarked most notably its equivalents in the US, UK, France, Sweden, China, Singapore and Japan. In a second step, leading UAE IIC stakeholders were interviewed which included the CEO's/Cx level of the UAE's top ten organizations by revenue. Next, a program was set in motion to build the UAE IIC as a potent partner, recognizing both best in practice as exhibited by its international counterparts, and the wishes of the Council Members. The results and way forward was presented in several meetings with the UAE Minister of Economy and deputy Foreign Minister presiding



- **Client:** Etisalat Group and its African OpCo EMTS
- **Background and scope:** EMTS faced increased competition from MTN and Airtel at the same time that market growth stalled and the regulator in Nigeria significantly increased regulatory penalties. This combined outside pressure necessitated EMTS to reduce Opex and Capex
- **Outcome:** After a detailed review and emerging markets benchmarking, a dozen major Opex and Capex initiatives were designed, which after implementation led to a 10% lowering of all addressable operational and capital expenditures



- **Client:** Ericsson and its consulting arm Ericsson Business Consulting
- **Background and scope:** In anticipation of changing client needs Ericsson had grown an in-house business consulting arm alongside its business units but the relationship was strained and a strategic and organizational overhaul and transformation was needed
- **Outcome:** After an analysis of problem areas performed by Sense Strategy, a desired state and a gap analysis vs present situation, EBC was reorganized into the Strategic Program Practice (SPP) headquartered from Kista, and regional consulting teams which were much more closely integrated into Ericsson's market units



- **Client:** Millicom with its operating companies in Africa (Chad, Congo, Ghana, Rwanda, Senegal and Tanzania) and Latin America (Guatemala, El Salvador, Honduras, Paraguay, Nicaragua, Costa Rica, Bolivia, Colombia)
- **Background and scope:** Millicom and Tigo wished to reduce costs by exploring a further outsourcing of its network operations
- **After a careful review of the setup and network costs across six African OpCo's and six LatAm Opco's, a plan was set in motion which saved approximately 50 MUSD in Africa and LATAM over five years through managed services and centralized NOC's**



- **Client: Mobily KSA, a significant holding of the Etisalat Group**
- **Background and scope: Following a financial scandal the regional and international lenders of Mobily threatened to withdraw their loans if not certain covenants were met**
- **An alternative business case consisting of a market, opex and capex plan was devised to secure a solid base cash flow out of Mobily's operations. The plan was presented to the Mobily lending consortia, who accepted the business and transformation plan, relaxed the covenants and kept their loans thus essentially financing Mobily through the rocky period**
- **Several other projects performed for Mobily including asset life time valuation and M&A support**



- **Client:** MTN, a pan-African telecom group and its Cameroon OpCo
- **Background and scope:** The Cameroon OpCo of MTN had experienced continuously sliding sales and market share, and needed a transformation plan to put the company back to growth and increased operational margins
- **A plan targeting multiple operational areas to reinvigorate growth was devised, the implementation of which was supported. The plan included a new operating model lowering the costs of operation**



# TeliaSonera Carrier

- **Client: TeliaSonera Carrier (formerly TeliaSonera International Carrier)**
- **Background/scope: TeliaSonera Carrier was a significant IP carrier in Europe and globally, yet had been loss-making for most of its existence. There was a realization that the strategic direction was not sustainable, and without an overhaul the division might not survive**
- **A total overhaul of its operations was made in several steps. The product and services mix was reviewed, as was the competitive position, and its sales and distribution. It was concluded that the services mix had a great impact on profitability, and that the sales incentives skewed the operation away from a profitable business mix**
- **After an extensive operational overhaul and transformation with an emphasis on the business mix and sales force, TeliaSonera Carrier returned to profit. The carrier is today Europe's largest in IP traffic**



- **STC aimed to offer digital content across the Middle East region as an OTT provider, through a subsidiary, Intigral. The team supported this aim by assessing their OTT video strategy, execution plan, Intigral's technology platforms and roadmap, as well as delivery and operational capabilities.**
- **Following were the project's objectives:**
  - Review the existing strategy and execution plan for OTT video offering, including product vision, positioning and roadmap, go-to-market strategy
  - Assess Intigral's technology platforms and roadmap, including architecture, development approach and process, and provide input on Intigral's technical capability to support the OTT video strategy
  - Review Intigral's delivery and operational capabilities and processes to ensure that it can scale and adequately support the execution of the OTT video service strategy
  - Provide gap assessment and recommendations across strategy, technology, processes, operations and delivery capabilities
  - Conduct the journey analysis and re-design parts with long service times, re-engineer and modify operational processes across operations domains to improve customer experience



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- **Warid was operating in the highly competitive market of telecommunications. Driven by the price pressure, it decided to launch an initiative to reduce OpEx and maintain a lean and efficient organization to enhance productivity. To ensure this, following actions were taken:**
  - Formulated a comprehensive workforce planning strategy suitable for the client and relevant to expertise required in the telecommunications industry
  - Prepared tools for information collection from different departments
  - Conducted one-on-one interviews and focus group sessions with senior and middle level management
  - Analyzed the gathered data and identified future workforce requirements in mission critical job functions
  - Analyzed the organization structures and workforce requirements using standardized frameworks, such as eTOM, TAM and industry best practices
  - Benchmarked the client's performance with its competitors in the local and regional markets using certain KPIs
  - Formulated restructuring recommendations, which proposed critical structural changes and alignments of job functions with workforce requirements.



# International Finance Corporation

- The International Finance Corporation (IFC), a member of the World Bank Group, promotes sustainable private sector investment in developing countries as a way to reduce poverty and improve people's lives.
- The MENA Power Advisory Program aims to increase investment flows into clean energy by demonstrating commercial viability and removing specific barriers to the scale-up renewable energy technologies that help GHG emissions and provide support in climate change mitigation measures. The team assisted IFC in collecting data regarding renewable energy perceptions and resource efficiency practices in industrial markets.



- The team supported GIZ to identify 200 potential hydropower sites to contribute in their Hydropower and Economic development program.
- The main objectives assigned task was to conduct a feasibility study via topographic mapping and environmental and demographic studies of areas with existing hydropower sites, under implementation projects, potential implementation sites, nearby settlements, local grid layout etc. as per the detailed list provided by GIZ, for the development of GIS maps. Following were our services:
  - Designed and developed study instruments, mobile application, forms and log sheets to collect all the project related data and record it online. The team replicated/implemented the indigenously developed Monitoring & Evaluation Support Tool (MESTTM) on hand-held devices.
  - Collected data for 200+ existing, operational, under implementation and raw sites, GPS coordinates/locations, power generation stats, grid capacity, demographics, location, transmission lines, water sources, major and minor roads. The data was collected using handheld devices, which were then synced with the MESTTM server.



# Pakistan Telecommunication Authority

- The team worked to develop an understanding of Local Number Portability (LNP), its impact on the existing operator's business and the monetary implication, so that a regulatory framework in this regard could be devised.
- The team advised and assisted the regulatory body in preparing a regulatory framework for implementation of Local Number Portability by Fixed and Wireless Operators, including the monetary implications, extent of its use, benefits/ draw backs, methodology of implementation, its impact on existing operator's business with special reference to new versus old licensees and emergence of new business.





*MAKING SENSE OF STRATEGY – SINCE 1999*

STRATEGY - TRANSFORMATION - DUE DILIGENCE

Thanks for  
Listening...

**NOUR**  
ADVISORS

**Strategy &  
Technology  
Management**