

UPCOMING EVENTS

JUNE 30 OPEN DC Annual Picnic at Meadowlark Botanical Gardens

JULY 7 Mentorship Session with CEO & President of NuAxis Innovations

NOV 3 OPEN DC Annual Event

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Startups Ignite & OPEN DC Startup Social

On May 17, our friends at Startups Ignite (SI) held their monthly Startup Social, inviting OPEN Washington D.C. to attend and advertise our organization as a community partner. The President, Charter Members and several Executive Committee members represented OPEN DC.

SI's president, Ms. Amu Fowler, organized the business pitch event, in Tysons Corner. OPEN DC was given the stage to present our organization to the audience and announce our upcoming events. The program kicked off with pitches by four promising startups that were subjected to questions by a panel of

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FEATURED CHARTER MEMBER

Haris Ahmed

President, OPEN Chicago

Founder and CEO, Pragmatium Consulting

Pragmatium Consulting Group, Inc. was founded in 2009 by Haris Ahmed after an extensive career with top-tier global management consulting firms. Since then, Pragmatium has grown into a trusted business and management advisory firm which is sought after by clients across industries and geographies.

We work at the intersection of strategy, organization, and leadership and offer a suite of services based on a blend of contemporary management practices and behavioral science.

What made you decide to become an entrepreneur?

I was inspired by my father who built a very successful medical practice. The Great Recession presented me an opportunity to take the initial plunge. In addition, I was never good at having a boss!



How do you handle the anxiety and challenges of a start up?

I am fortunate in that I have a strong support system of family, friends and fellow entrepreneurs.

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Roots

Born in the United Kingdom. The Son of two doctors. Raised in Karachi, came to the United States to go to college.

Most inspired by

My Parents.

Hobbies

Tennis and travel.

Favorite vacation destination

The Greek Islands.

What do you want to achieve next

Scale up the firm so it gives me the freedom to pursue other interests in life.

Why should one join OPEN

To meet like-minded entrepreneurs, to connect with potential collaborators, and to give back to the community by mentoring the next generation.

Tip for readers

Have faith and just do it!



Event Recap

Charter Member Retreat

On a Sunday afternoon, on April 29, OPEN Washington DC held its first Charter Member event, a retreat at the beautiful Marriott Ranch. The afternoon welcomed CMs and their significant others to catch up with each other over lunch in a cozy setting. In addition, an update on the chapter was provided.

- Recap on events held so far including:
 - Business Tax Law Update with G.F. Joey Musmar
 - Mentorship Session with Narjis Ali
 - The Importance of Succession and Estate Planning with Zaina Bankwalla and Gary Altman
- OPEN DC's transition from 501(c)(6) to 501(c)(3)
- Upcoming events:
 - Annual Picnic on June 30th
 - Mentorship Session on July 7th
 - CM Event on September 15th
 - Annual Event on November 3rd

We hope all the members who attended enjoyed their time at the Ranch, and we look forward to seeing all of our Charter Members at our upcoming events.



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Featured Charter Member
Haris Ahmed

As a busy entrepreneur, what does your typical day look like? How do you manage your time?

Having a separate office and working space is crucial, otherwise it is too easy to be distracted. When I initially started my firm and worked from my home office, I spent way too much time playing ping pong with my son! Being a management consultant, my schedule is unfortunately driven by client needs, however, I have realized that I can drive more of the scheduling decisions than I thought. Each day starts with planning and re-prioritizing based on real-time needs while balancing the near-term agenda.

What is one achievement that you are most proud of?

I am most proud of having built a successful firm over the last decade and not walking away, even when the going got tough due to market conditions and/or experiencing lower intrinsic motivation.

What in your opinion is the critical factor that made you successful?

Perseverance and the belief that I could do it. I was also fortunate in that I had and continue to have strong business relationships that I continue to leverage. It's also been very important to admit weaknesses and seek input when I have hit inevitable growth plateaus.

What is one failure you had as an entrepreneur, and how was it overcome?

Learning that not all revenue is good revenue – the cost of sale needs to be factored in. It took me some time to articulate the ideal target client profile and adhering to it as much as possible.

What would be your advice for the new entrepreneurs?

Be prepared to work hard. Recognize that your initial vision and business plan will need to evolve based on market realities. Have a strong support network and don't let small failures define you.

SUCCESSION AND ESTATE PLANNING

Zaina Bankwalla and Gary Altman

On a beautiful Saturday morning, on April 28, OPEN Washington DC held its third event of 2018. The speakers were Zaina Bankwalla, a Washington DC Charter Member affiliated with MassMutual Financial Group, and Gary Altman, Esq., of Altman and Associates. The theme of the event was especially relevant given the recent changes in the tax law.

During their presentations, Ms. Bankwalla focused on succession planning and Mr. Altman discussed estate planning. The following points were underscored by the speakers:

- Despite its critical importance, only 41% of business owners have a documented and signed succession plan in place.
- Existence of a succession plan helps in mitigating the 5 most common sources of risks: death, disability, divorce, departure, and disqualifications.
- An integral part of any succession plan should include carefully selecting and then preparing the successors to assume their roles
- The new tax law doubled the estate, generation-skipping transfer (GST), and gift tax exemptions to approx. \$11.2mn for individuals and approx. \$22.4mn for married couples.
- All succession and estate plans should be reviewed at least every 3 years to incorporate relevant legal changes and accommodate changes in personal circumstances.

Following the presentations, there was a lively Q&A session. The event was attended by nearly 35 people and was held at the office of NuAxis Innovations in Tyson's Corner.

The next event is the Chapter's Annual Picnic on Saturday, June 30th at Meadowlark Botanical Gardens. Please lookout for more details soon.

OPEN Washington DC would like to thank all those who attended the event and the members of the Executive Committee who helped organize it.



FEATURED CHARTER MEMBER**Jennifer Clinton**

President & CEO, Cultural Vistas

**Roots**

Detroit, Michigan.

Most inspired by

Lin Manuel Miranda for breathing new life into an old story about one of our nation's greatest entrepreneurs: Alexander Hamilton.

Hobbies

Tennis, Reading, Hiking and Biking.

What do you want to achieve next

To inspire entrepreneurship and intrapreneurship around the world.

Favorite vacation destination

Upperville, Virginia where we spend our weekends

Why should one join OPEN

Great networking opportunities with fascinating people from around the world.

Tip for readers

Make discomfort your comfort zone.

Cultural Vistas is a non-profit exchange organization promoting global understanding and collaboration among individuals and institutions. Our international professional experiences create more informed, skilled, and engaged citizens. Our programs empower people to drive positive change in themselves, their organizations, and society.

What made you decide to become an entrepreneur?

I would refer to myself more as an intrapreneur in that I work within existing organizations to introduce innovation and to revitalize and diversify programs and services. I love working in the nonprofit sector because it is important to me that the work I do makes a difference for the lives of individuals and/or for societies. The nonprofit sector plays such an important role in advancing societies and needs ongoing invigoration and innovation.

How do you handle the anxiety and challenges of a start up?

With intrapreneurship the anxieties and challenges primarily center on risk taking to launch new programs and services, pushing organizations and individuals outside of their comfort zones and challenging the status quo. Resistance and skepticism can be very strong forces that require a significant amount of resilience, patience and an ability to help move people along to a new way of thinking. I find it helpful to have people focus on the big picture of what is possible for the organization and how it can make a bigger difference, versus trying to protect what is comfortable or familiar.

As a busy entrepreneur, what does your typical day look like?

I find myself balancing my time between conceptualizing new ideas, mobilizing people around these and finding ways to fund and operationalize new approaches. Idea generation is the easiest and most exciting part of the role. The most time-consuming and often the most difficult is mobilizing people and operations around new initiatives. First because no one has time to do new things and second it takes a lot of energy so you really have to make a compelling case. What resonates for one individual may not for another so you have to understand what motivates your colleagues to want to change.

What is one achievement that you are most proud of?

When I've set goals that seem nearly impossible to accomplish and through perseverance have been able to achieve them by tackling them little by little. In my last role as President and CEO of Global Ties U.S., I was very proud of our ability to transform what was a small domestically focused entity that focused on one program, to a much more dynamic, innovative and global organization with multiple program lines, and a strong and inspiring brand.

What in your opinion is the critical factor that made you successful?

Mixing the ability to imagine what is possible with perseverance.

What is one failure you had as an entrepreneur, and how was it overcome?

When fear takes hold and I retract from dreaming big in the face of adversity or resistance.

What would be your advice for the new entrepreneurs?

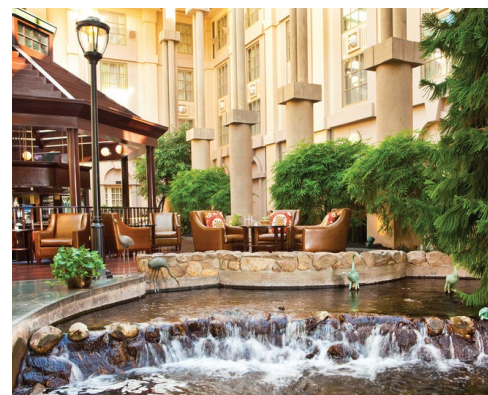
Dream big, and do the hard work of tackling the impossible one step at a time.

OPEN Global Retreat

The 2018 OPEN Global Retreat will be held on August 3-5th at the Hyatt Regency in Greenwich, Connecticut.

The retreat is held annually to build engagement with this critical stakeholder community as part of OPEN Global's key initiatives. We anticipate more than 100 Charter Members and Chapter executive team members to attend the retreat. Attendees are encouraged to bring their families.

<http://openglobalweb.org/retreat/>



MARK YOUR CALENDAR! OPEN WASHINGTON DC ANNUAL PICNIC AT MEADOWLARK BOTANICAL GARDENS

OPEN DC invites you to join us for our Annual Picnic at the beautiful Meadowlark Botanical Gardens. Enjoy a Saturday afternoon with OPEN DC members, friends and family. We will have exclusive use of the Lilac Pavilion and grounds, which will include games for all age groups, including a full lunch menu and on demand ice cream sundae bar.

Date

Saturday, June 30, 2018

Time

11am - 2pm

(Ice Cream Sundae: Noon-1pm)

Location

Meadowlark Botanical Gardens
9750 Meadowlark Gardens Court
Vienna, Va 22182

Price:

\$10 Single Ticket

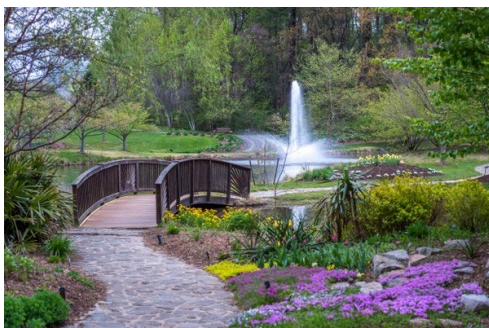
\$20 Family Ticket

(2 Adults + children under 18)

- Full lunch and ice cream sundae is included in ticket price
- First 100 guests will receive a free park entry pass (\$5/person value)



Guests will have the opportunity to walk the 95 acres of well manicured Botanical Gardens



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Startups Ignite & OPEN DC Startup Social

mentors and the audience. One of these pitches was done by OPEN Washington D.C. community member Quratul-Ann Malik, highlighting herDomain, a women's coding camp in Pakistan also providing technical services to international clients.

The event closed with a panel on startup marketing. A group of experts offered attendees key insights into growing their audience.

OPEN Washington D.C. is excited to continue to work with Startups Ignite in building the DMV's entrepreneurship community. We want to thank Ms. Amu Fowlers for hosting us and congratulate SI on a successful event.



Executive Committee Retreat

On May 12, OPEN Washington DC held a Retreat for its Executive Committee (EC) hosted in Leesburg, VA at our President's residence. The afternoon welcomed an opportunity for the EC to connect and interact outside a regular OPEN DC environment. Members enjoyed lunch followed by a basic firearm safety and firearm operations overview. The interactive exercise was followed by the EC meeting for the planning and execution of our upcoming Annual OPEN DC Picnic on June 30th.

This year the OPEN Picnic will be held at the beautiful Meadowlark Botanical Gardens in Vienna. OPEN DC has secured the Lilac Pavilion and surrounding grounds where we plan to serve lunch, dessert and of course games and activities for all age groups.

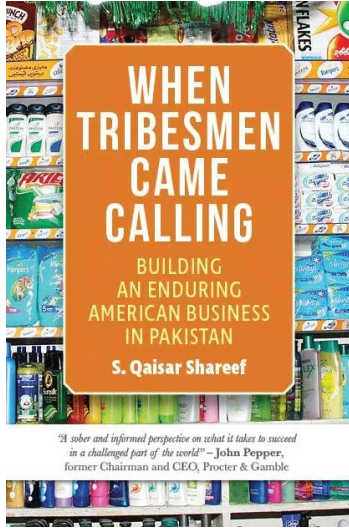


BOOK BRIEF

When Tribesmen Came Calling

Building an Enduring American Business in Pakistan

By S. Qaisar Shareef



In *When Tribesmen Came Calling*, Qaisar narrates his experiences in successfully building American businesses overseas, sharing with the reader many learnings about how business success was achieved in these difficult markets in spite of the many barriers, and exploring the interplay among business, economics, culture and politics. While working to build his company's business in Pakistan and Ukraine, he was witness to historic political events that continue to shape these countries to this day. He tells these stories in an engaging and informative way - as only an eyewitness can.

"I breathed a sigh of relief. I had withstood one of the toughest tests to date of operating in Pakistan. It was a real defining moment for me and for the company. Many people had told me that, sooner or later, we would come up against a barrier that could not be overcome while fully adhering to our principles. I felt proud that I had just overcome such a barrier.

It wasn't comfortable, and I felt threatened at times, not knowing if the gunmen waiting outside were just a bluff - as it turned out they were. We were never again visited in this fashion by anyone asking for help to get gold medals for students or for any other cause. At this moment, I felt that P&G could operate successfully in Pakistan."

Acclaim for *When Tribesmen Came Calling*

"A tale of hard work, ethical behavior in the face of great challenge, and, ultimately, a significant contribution to peace and wellbeing around the world."

- Cameron Munter, U.S. Ambassador to Pakistan 2010-2012

"A sober and informed perspective on what it takes to succeed in a challenged part of the world... that I believe readers will relish."

- John Pepper, retired Chairman and CEO, Procter & Gamble Company

"Anyone with an interest in international business, emerging markets, and global affairs will be inspired by this book."

- Robert A. McDonald, 8th Secretary of the Department of Veterans Affairs, retired Chairman and CEO, Procter & Gamble

Published by Blue Ear Books
www.BlueEarBooks.com

About the Author



Qaisar Shareef concluded in 2011 a career of nearly 30 years with Procter & Gamble, a major American multinational company. During his career he spent a dozen years living and working abroad as country manager in startup ventures in emerging markets in Pakistan and Ukraine.

He also worked in a global role for several years while based in the company's Cincinnati, Ohio headquarters, a role in which he interacted with businesses in almost all regions of the world. Emerging market subsidiaries that he led over the last two decades continue to thrive today, despite difficult geopolitical circumstances in these regions.

He is an advisory partner at Ward Howell International, a global executive search and management consultancy firm. He has taught as adjunct faculty in International Marketing in the School of International Business at the George Washington University. Qaisar is now based in the Washington, DC area, where he serves on the boards of many organizations from the Pakistani-American and American Muslim communities. He is currently a Charter Member and former Board Member of the Organization of Pakistani Entrepreneurs (OPEN).

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"If we learn from our mistakes, shouldn't I try to make as many mistakes as possible?"

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"A time management seminar? I don't have time to go to that thing!"

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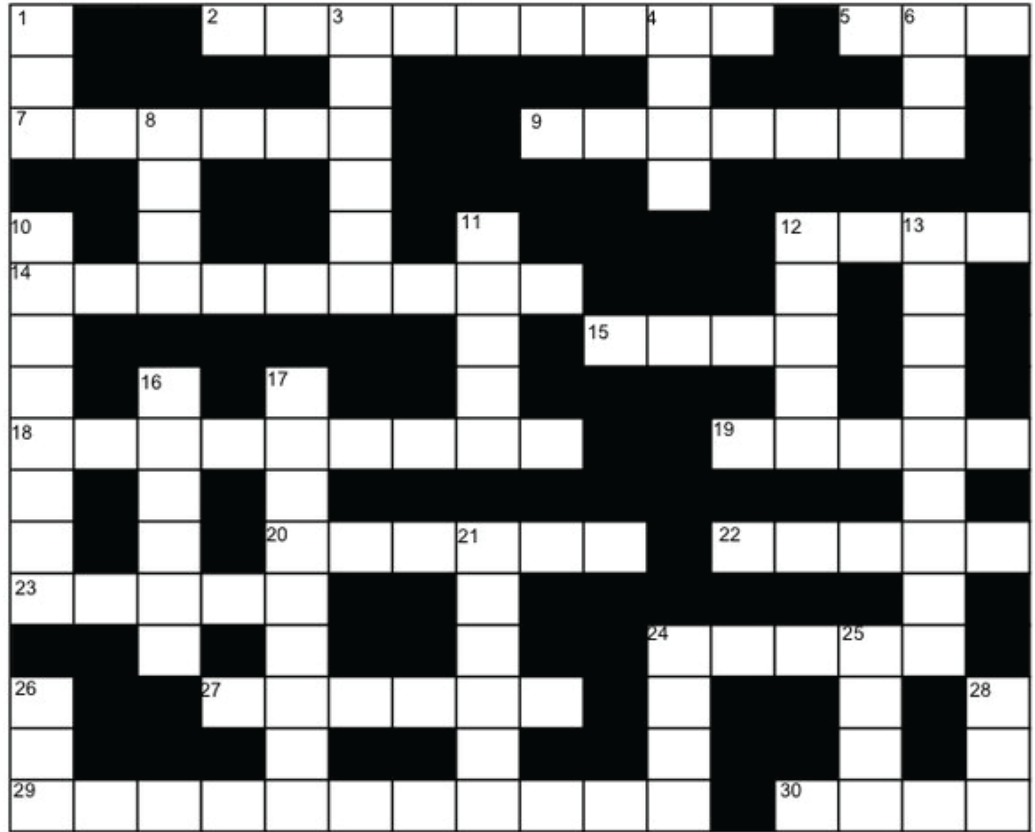


"Don't think of me as a 54 year old job applicant. Think of it as getting two 27 year olds for the price of one!"

THE BACKPAGE CROSSWORD

ACROSS

2. The sector with the greatest proportion of tech employees as a % of the total.
5. Online dating knows no ____.
7. China accounts for 15% of this commodities' total trade value.
9. An increasing number of young Americans are living with their ____.
12. This energy efficient company has attracted \$50 mn in investment from Google Ventures.
14. It will cost you about £3 for a mile in an average taxi in this city.
15. This taxi hire app is worth a lot.
18. This metal has experienced a sharp decline in its inflation-adjusted price over the last century. (british spelling)
19. Five of the world's 100 richest people are associated with this sector.
20. The third largest company in the world (2013).
22. The biggest consumer of whisky, by a mile.
23. There won't be many high net worth individuals emerging from this Japanese city going forward.
24. Many components of ____'s products were developed by US Government agencies.
27. Ex-China, demand for this metal rose by only a 5% CAGR over the last decade.
29. Only about 15% of employees in this country believe that they are overqualified for their job.
30. The top four companies in this sub-sector account for 50% of global market share.



DOWN

1. Plastics now account for ____ percent of material used in a US car.
3. Global production of this metal has risen four-fold since 1950.
4. This international organization agency is responsible for HTTP/HTML.
6. This fossil fuel is expected to account for a bigger proportion of the world's energy usage in 25 years.
8. 30% of our interns don't intend to buy ____.

10. This city is expected to see one of the highest increases in the number of its high net worth individuals over the next decade.
11. This city attracts more international tourists than Paris, but fewer than London.
12. Being a ____ will be a good choice of profession in 2020.
13. US Presidents have used this word less frequently than "justice" in their State of the Union speeches.

16. If you lose your wallet in this city there is a 75% chance that you'll get it back.
17. ____ accounts for 4% of the world's major arms imports.
21. It will cost you twice as much in a taxi in this Swiss city as it does in 14 Across.
24. Fashion on your doorstep within a day.
25. US Presidents don't like this word very much.
26. China accounts for 10% of this commodity's global trade.
28. Water is the most popular target of cyber ____.

About OPEN

OPEN is a voluntary, not-for-profit 501(c)(6) organization dedicated to the promotion of entrepreneurship and leadership. OPEN has been one of the pioneers in fostering the spirit of entrepreneurship among its members and the community at large for almost 20 years.

Our chapter, OPEN Washington DC, promotes the same spirit in its local community and has proved to be one of the key business networking organizations in the Greater Washington Metropolitan Area. We are an organization dedicated to promoting the business interests and professional development of our members.

Connect with us! openwashingtondc.org

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Solution

