Islamic Lifestyle Assistant©

Making the region a hub for Islamic ethical commerce by taking lifestyle advice to the next level.

▶ Islamic Lifestyle Technologies Inc.

International Conference
The Impact of e-Economy on MENA Region Development:
Global Competitiveness, International Regulations and Strategic Partnerships
EEC2015
Ras Al Khaimah - UAE
14-16th March 2015

Everyday Decision Support

▶ Via modern communication networks Muslims in many countries are facing a never-ending stream of Western-style purchasing and investment advice.

▶ It is difficult to make everyday decisions in line with your believes, when your available consumption advice is based on "as-much-as-quickly-as-possible", and investment advice is based purely on maximizing returns.

▶ A Shariah-approved application, running on mobiles / tablets / notebooks, solves this problem by making purchasing and investment recommendations firmly based on religious principles.

Islamic Lifestyle Assistant
Typical use cases

Model: …. ✓
Shop: … ✓
Designer: …
Manufacturer

Restaurant: ….
Cuisine: … ✓
Cook: … ✓
menu: … ✓
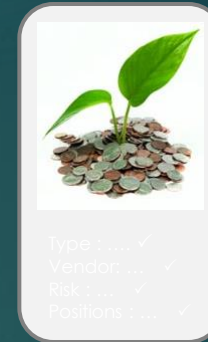
Type : …. ✓
Vendor: … ✓
Risk : … ✓
Positions : … ✓

Use cases …

1. Purchase of clothing, e.g. shoes for ladies

2. Restaurant booking in Paris / London / NY

3. Purchase of cosmetics / free medication

4. Hotel booking / Travel planning

5. Acquisition of investment fund shares

Islamic Lifestyle Assistant
Behind the Scenes

▶ The Islamic Lifestyle Assistant comprises three main components :

The ILA-Assistant app …
- Convenient and user friendly mobile app and desktop software
- Offering comprehensive suggestion support to the user
- With detailed explanation components to answer the "why?" / "why not?" question.
- Following the "standard" Google Merchant product categories

Concierge service
- 7x24 online assistance
- Real time experts advice

The ILA-Consolidator …
- Maintaining the vendor & product database
- Maintaining a central policy set to allow for alignment with legal frameworks of embedding regions.
- Performing sophisticated rule based (big) data analytics to generate a trustworthy decision support.
- Maintaining complete decision history to enable a learning component for continuous decision refinement.

The ILA-Crawler …
- Interfacing to price comparison portals
- Crawling halal databases
- Interfacing with web shops
- Offering a standard interface for connecting 3rd parties.

Sharia advice
- Extensive product research
- Sharia board approved rules

Islamic Lifestyle Assistant
Shariah Board

▶ Large Financial Institutions in the Arab World often have internally a Shariah Board that will advise and certify in form of a legal opinion a financial product.

▶ Through the Islamic Lifestyle Assistant, customers will be able to have technically access to the advice of a Shariah Board that could verify if a certain financial instrument is Shariah compliant.

▶ Additionally, research on companies field of business as well as financial statements will be available to prevent investments in companies that sell Haram products or have revenues generated by debt and interest income (ex : alcohol, pork-related products, banks, insurance companies, entertainment, tobacco, weapons and defense).

Islamic Lifestyle Assistant
Competitive edge

Current market offers

- Several local databases of halal products in different quality exist.

- Several halal product finder Apps on the market – mostly lacking the powerful background functionality.

- Rating consultancies offering support for not yet rated, complex products.

The ILA advantage

- ILA-Consolidator scans all known databases, rates and consolidates them according to centrally administrable policies.

- ILA Assistant is a true personalized assistant, drawing from a powerful background system. It adds optical product recognition, shop identification, audio dialogs and an optional concierge service.

- ILA Assistant on request branches out to expert supported research for complex product evaluation.

- ILA Assistant offers several unique features like personal preferences, market watch subscriptions and central policy setting – e.g. by UAE standards.

Islamic Lifestyle Assistant
Business Model

- A Purchasing and Investment decision through the Islamic Lifestyle Assistant generates a commission (jualah) by the product / service provider

- This commission (jualah) is typically of the order of 10%, shared between the contributors in the chain (e.g. fashion website + Islamic Lifestyle Technologies Inc)

Islamic Lifestyle Assistant
Market Potential

Globally 1.60 billion Muslims (growing to 2.17 billion by 2030), thereof 27% with smartphone access

Layer 1 :   35 million in wealthy Islamic countries (UAE, Saudi Arabia, Qatar, Bahrein, Kuwait, Oman, Brunei), 33.7k $ average annual GDP per capita.

- Maximal mobile purchases = ~ 300 bn $

Layer 2 :   38 million expats, 30k $ estimated annual GDP per capita.

- Maximal mobile purchases = ~ 300 bn $

Layer 3 :   1.53 billion in other Islamic countries, 3k $ estimated annual GDP per capita.

- Maximal mobile purchases = ~ 1 tr $

All numbers are estimates. Population statistics: www.pewforum.org, Per capita GDP: Wikipedia / IMF

Islamic Lifestyle Technologies
Road Map

▶ Musharakah starting Q2 2015, initial investment 3 mio $

▶ Time to market 1y, exponential growth, 1% penetration of layer 1 = 3 mio. $ revenue per year

Year	Market Penetration
2015	0.0%
2016	1.5%
2017	4.5%
2018	13.5%
2019	40.5%

▶ Break Even in 2016

Islamic Lifestyle Technologies
Company & founders

The Founders

The Company

- Islamic Lifestyle Technologies will be set up shortly.
- Currently an investor-friendly home base is sought

Mohamed Amine Assody

- He is a young dynamic Muslim born in Canada with over 10 years' experience in the banking sector.
- He graduated from the University of Quebec in Montreal with a Master of Science degree in Applied Finance with a specialty in portfolio management.
- He is also a certified financial risk manager and a holds a post graduate diploma in financial derivatives.
- For several years he has worked within the banking sector in North America and then expanded his experience by working in the United Arab Emirates and in Europe.

Horst Walther

- He is a seasoned business Advisor with focus on due diligence-audits and strategy development.
- He completed his studies in chemistry, oriental studies, computer science and economics at the University of Hamburg. He graduated in chemistry and was awarded with a doctor in theoretical chemistry.
- Since 40 years he contributes to the information technology as a software developer, system architect, management consultant, project manager or interim manager with focus on insurance companies and banks.

THANK YOU

Thank you very much for your time and please do not hesitate to contact us for more information or if you have questions.

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Appendix A: Case Study -
System Activities Running in the Background

► Case

 – A businessman from Ras al-Khaimah is inviting a customer for dinner, the customer chooses a good international restaurant in London. He wants to find out if - or which parts of - the menu would be halal.

► System Activities (whilst he enters the restaurant, geo-tagging)

 – Database look-up: Has this restaurant been classified before?

  • Yes: if halal-> positive decision, if haram → negative decision, otherwise go to "No"

  • No: Crawl restaurant's website for dishes

   – Link to Support Cluster

   – Support Cluster classifies dish-by-dish

   – If only an insufficient set of dishes is halal, classify the restaurant as haram,

   – Otherwise stream the list of halal dishes to the businessman's mobile

Appendix B: Methodology
How Can a Mobile App Help to Conduct Oneself in a Sharia-Compliant Manner?

➤ Classification of Known Situational Behaviours By Home Country Sharia Board (Exemplary, Compliant, Marginally Non-Compliant, Materially Non-Compliant)

➤ Training the Support Cluster using Statistical Learning Techniques (e.g. Bayesian Networks, Random Forests, Topological Analysis) to enable the app to advise on compliant Behaviour in new Situations

➤ Validation of App-Advice by Sharia Board, if fully satisfactory: release for usage in Home Country

➤ Recurring Re-Validation by Home Country Sharia Board

➤ When Traveling: Combine with Host Country Trained Support Cluster

Islamic Lifestyle Assistant
Legal Disclaimer

➤ Despite the best efforts of Islamic Lifestyle Technologies Inc. to ensure completeness and correctness of the data, no related implicit or explicit guarantees are provided.

➤ Potential Investors are invited to check the validity and accuracy of any of the statements in this proposal. Furthermore potential investors have the responsibility to check that they are allowed to make the investment suggested.

➤ There are no implicit or explicit guarantees that the endeavour suggested in this proposal will attract an expected level of commercial success.