

# Yousuf Caires: What's next for our Global Innovators?

**YOUSUF CAIRES:** When I think of the Expo Live programme, what I want people to remember it, right, I hope people remember it as not a programme that was out there to find *the* one. I think we live in a society where there's always about *the* winner, you know, and this competition, and this is *the* best. And it's all about finding that *one*.

I think that is imperfect because I think our world is more complex and we don't need *one* solution. We don't need *one* superhero. Right? We need a chunk of heroes out there. And I think that's what I want people to remember very much about Expo Live, that it is about the community. That it is about an effort to find *many*. And to encourage *many* and to inspire *many*.

**RAMA CHAKAKI:** This is Yousuf Caires, the Senior Vice President of Expo Live.

At the beginning of this series, in its very first episode, Yousuf introduced us to what this innovation programme is all about. And over the course of the show, we've spoken to an array of brilliant and bold innovators all over the world.

In our final episode of Innovate with Purpose, we leave the mic to Yousuf one more time, as he reflects on the impact of this programme and what's next for our Global Innovators.

I'm Rama Chakaki, and you're listening to Innovate with Purpose, the official podcast of Expo Live, an innovation programme by Expo 2020 Dubai.

**[INTRO STING]**

**YOUSUF CAIRES:** There's so many sentiments at Expo right now because we're getting close to the end. And a lot of those feelings tend to pop up about how do you bring something like this to an end? And for those of us who have been working for such a long time on this, you have this confused feeling. So at any time there's a conversation or an interview that I get talking about, "So what's next?" I'm like, "Well, there's an answer for that, but we're still here now. Right? There's still now. And now it's still pretty amazing."

**RAMA CHAKAKI:** For the past four years, the team at Expo Live has been working closely with innovators and entrepreneurs from all around the world.

We've spoken to some of the Expo team members on this show who told us about the early days of the programme, how it was set up, the criteria they had for selecting the innovators as well as the metrics they used for measuring their impact.

In total, the Expo Live programme attracted over 11,000 applicants. When selecting the 140 grant recipients, the team looked at the business models, potential impact and merit of each innovator. But, there was another factor at play.

**YOUSUF CAIRES:** And I'll add one more here and I'll share this — even though this is very private to my team and I. We used to call this the "Robin Hood moment."

Referencing the Robin Hood tale of a person who steals from the rich to give to the poor. Right? What happens in a programme like ours is that despite the many efforts that we have, that we've placed in getting applications from all over the world, we still end up getting a lot of very good applications from certain specific countries, right?

Partly from North America and Western Europe because the English language is stronger, because the markets are more developed, there are more of these entrepreneurs in parts of the world than there are in others.

That's the reality of the world, but that doesn't have to be the reality of the programme.

## MUSIC

**YOUSUF CAIRES:** And we'll say, well, you know, running it on merit but then there's a point where you kind of sense, you kind of feel that there's a point where they all deserve it. They all deserve it. And that's when we, the team and I used to go and say, "Well, I think it's time for the Robin Hood Moment."

That's when we literally go out there and pick out the top 50 and then looked at the 50 to 70 and which one of those come from a place that you wouldn't really think of, or somebody that didn't make it because, or it didn't get to the top 50 because of a particular issue. And we kind of give that a second thought. We'd call them up to confirm and see. They didn't really understand what this is all about.

And for many times, we'd switch — we'd take somebody from the top 50 and put somebody else there. You know, we'd "Robin-Hood" the moment.

**RAMA CHAKAKI:** Once the entrepreneurs were selected, they received the grant money and set out to implement their plans — whether that meant scaling their markets, testing prototypes, or research and development.

They each had their own challenges and hurdles to overcome, but one thing that impacted all the businesses regardless of where they were or what industry they were in, is the outbreak of the pandemic.

**YOUSUF CAIRES:** When the pandemic hit, 2020 hit, that was a very impactful period that I think made the programme, and the innovators in it, a bit shaky.

## MUSIC

**YOUSUF CAIRES:** Because we're all about optimism, we're all about the Expo, it's all about the future, it's all about, you know, believing in what's coming next, but then you gotta worry about today. You gotta worry about paying salaries, you gotta worry about the customer that you just lost, or your client that just went bankrupt.

And we lost a couple of startups because of the pandemic. We had to, you know, intervene, to give additional support so that they wouldn't disappear in the middle of the crisis.

And we've heard so many kind things from our innovators who came here and said, "We would not have made it if it wasn't for that additional support that you guys gave us."

**RAMA CHAKAKI:** It was a time when many of these businesses needed that additional boost. So the team at Expo Live set up the Covid-19 emergency fund for the Global Innovators. Unlike the initial grant money, this extra boost did not have stipulations on *how* it should be used. The Expo Live team made it flexible so that they can offer support to each unique business in the best way.

**YOUSUF CAIRES:** So I do believe we were probably hurt and strengthened by the pandemic. And I think we're probably going to come to another test as we transition from having the umbrella of the World Expo, and standing on your own two feet and saying, "You know, we're relevant, we're still relevant and we're going to do something powerful."

**RAMA CHAKAKI:** To make sure the innovators can stand on their own two feet, the Expo team also equipped the businesses with the knowledge and tools to make them financially sustainable moving forward.

**YOUSUF CAIRES:** You know, what kills organisations and startups? Taking in money, the wrong kind of money, that they can't afford. The equity stake, the debt that they take from a funding organisation. And then they gotta pay that back and they can't because they're not ready.

## MUSIC

**YOUSUF CAIRES:** So our funding allowed for them to wait it out. And allow them to wait it out and not have to commit to get different kinds of funding.

But now at this point in time, when they have grown, they have understood, they have advanced how they are as organisations.

And our support here now is to say, "You don't need another grant. Somebody else needs a grant. You need market money, you need a loan. You need to go talk to your bank. You need to talk to investors."

**YOUSUF CAIRES:** Over the past three months, we've engaged with a consultancy company that has been helping about 30 of our innovators get to that investor readiness point.

**RAMA CHAKAKI:** That "investor readiness" includes things like how to make a great pitch, how to market the business, and how to set up your books in a robust way.

**YOUSUF CAIRES:** We've invested so much, whether it's in entertainment or in programmes like Expo Live or in advocacy, in intellectual debate that we've put together, these are all part of what we call the, you know, the non-physical Expo. And that doesn't just stop.

And we are very excited to be able to be in that phase right now and plant those foundations for an Expo Live that lives beyond, an Expo Live that doesn't need the Expo anymore.

It has its own identity. It has its own gravitas. It remains demand-driven.

So there are folks that need what we provide and that we understand very well. What is it that we do? Where we fit in the world, right? We provide financial support; we provide a platform for social entrepreneurs, impact organisations to come together, to grow and to thrive. That's who we are, and we want to keep doing that and we're putting the foundations so we can keep doing that for as long as we can.

**RAMA CHAKAKI:** And although the grant programme itself is coming to an end, that community that was fostered, the tools that were shared and the connections that were made will continue to have an impact, on everyone who was involved.

**YOUSUF CAIRES:** I think for myself, I can speak very confidently about how it'll impact me, the way I see the world and the way that it has made me rethink a couple of things as a person, as a consumer, right, as an employee, as a future entrepreneur. Right? Hey, I'm human too, all I hear is inspiring stories, I want to be the next innovator. Right?

So I think it has very much had an impact on me and my expectation for myself is that it does not, it's not going to wash away.

## MUSIC

**YOUSUF CAIRES:** The elements around the mechanism of funding and identifying and investing that's kind of straightforward. But the community angle, that's special to us.

**RAMA CHAKAKI:** This sense of community is definitely what makes the Expo Live programme very unique. And it's certainly one of the things that will have an enduring legacy, long after the Expo wraps up.

**YOUSUF CAIRES:** Because we set out in search for individuals and found a community and made particular choices that allowed for the community to grow and the community requires maintenance.

And I think that doesn't sound very exciting, but boy, a lot of life is really just maintenance. We got to maintain this community. And we've maintained it in times where things were wonderful, where we could all travel and we could come together and we could see each other. We've maintained it when that was not possible. We've had to become hybrid and digitalise this community. And through the Expo, we've kind of brought that again, brought that physical sense.

In fact, yesterday we had one of our GIs, his name is Charles from Japan. And he came and said, "Well, you gotta continue to do this stuff. I would come even if you don't sponsor me; I would come. You just let me know and I will come, because there is so much that I get from being together."

I guess it's [like] when you go to a game... I'm Brazilian, so I'm gonna always refer to football. Right? So if you're going into a football game and you're at the stadium and you look around and everybody's wearing the same jersey and you just feel part of it.

To a certain extent there is that feeling in Expo Live.



## MUSIC

**YOUSUF CAIRES:** We are quite proud, you know. We get to the point where we look back and say the decisions that we've made in identifying and running the programme as wide as we could, in providing financial support to as many as we could, to make the effort in bringing them together and turning strangers into a community. All of those decisions now begin to make sense, because we've put something in motion.

And now that the Expo's coming to an end, our Expo Live pavilion is going to come to an end, we have the sense of... This part should not end. This programme, this community, shouldn't really end, and that's what we're beginning to build at this moment is the first few steps of the next, what we call, legacy instrument, for a lack of a better word, for the Expo Live programme.

I think the last thing for us now is to embrace change, to embrace transformation because that's what's coming for the Expo Live programme. It was born at a particular time. It grew up and developed itself in the pre-years of Expo; it became known and kind of more relevant during the Expo.

And now, we're in this position where we know that what's coming ahead of us is going to be different. So I think it's a time for transformation and I'm very excited about it. I'm very proud of how far we've come and as a team and as a community, and I am very excited that we get to transform it into something that outlives the Expo.

I see Expo Live as a fantastic, intangible legacy of the Expo spirit.

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for our Global Innovators?



**RAMA CHAKAKI:** “Innovate with Purpose” is the official podcast of Expo Live, an innovation programme by Expo 2020 Dubai. Innovation can come from anywhere, to everyone.

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