



WORLD TRADE CENTERS
ASSOCIATION

MERIDIAN™

THE OFFICIAL PUBLICATION OF THE WORLD TRADE CENTERS ASSOCIATION

Vol. 2, No. 6

June 2019

TECH AND THE CITIES WHO LOVE IT



**WORLD TRADE CENTERS
ASSOCIATION**

LAUNCHING The World Trade C 2019 WTCA Trade and

The WTCA is offering two terrific chances to be a part of the second annual launch of its “Trade and Investment Report”

- *Attend in person at the European Regional Meeting in Metz, France and Saarbruecken, Germany*
- *Watch LIVE online – stay tuned for information how, coming shortly!*



G JUNE 12!

enters Association and Investment Report

Look out for updates over the next week, or for more information now, write to media@wtca.org or follow along on social media



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Published by World Trade Centers Association

The World Trade Centers Association (WTCA) is a network of more than 300 highly-connected, mutually-supporting businesses and organizations in nearly 100 countries. As the owner of the “World Trade Center,” the tri-globe map design logo and “WTC” trademarks, the WTCA licenses exclusive rights to these brands for Members to use in conjunction with their independently-owned, iconic properties, facilities and trade services offerings. Through a robust portfolio of events, programming and resources that it offers its Members, the goal of the WTCA is to help local economies thrive by encouraging and facilitating trade and investment across the globe through Member engagement. To learn more visit www.wtca.org.



WORLD TRADE CENTERS
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John E. Drew
Chair, Board of Directors
World Trade Centers Association

WTCA Members Are Thought Leaders

Dear Members,

Welcome to the June edition of *WTCA Meridian*, the flagship publication for the World Trade Centers Association (WTCA). Spring is always a busy time for everyone, and that is certainly no different for the WTCA. On June 12—World Trade Centers Association Day—we will release our second annual “WTCA Trade and Investment Report,” which will happen alongside our European Regional Meeting in Metz, France. We have also launched our 50th Anniversary campaign and will be communicating regularly with updates on those efforts. All of these programs and events continue to demonstrate the historical and critical, ongoing role our Members play as thought leaders in the space of trade and investment.

I always say that what strikes me most about our Association is the Members. Having been involved for many years I can attest that our Members are some of the best in the world at what they do. Whether it is real estate development, export assistance, or helping to attract trade and talent, our Members are on the forefront of what is happening in their cities. You are truly our most valuable resources.

With a focus on technology (tech), this month’s issue includes our feature article, a guest post by Paula Fitzgerald of OCO Global on what drives location decisions at tech companies who are looking for a home. Our Member Perspective article this month comes from Sagar Chordia, Managing Director, World Trade Center Pune (India), which is one of the most tech-forward campuses in India. Our trends piece covers developments in Financial Technology (FinTech) around the globe.

I look forward to receiving this publication every month not only for the featured articles but also to read the “Around the Network” section of Member submitted content that always show the diversity and strength of our Association. At the WTCA we are always trying to bring new value and dynamism to your Membership, your World Trade Center, and the business communities you serve. Our Members have their finger on the pulse of what is happening in their cities, and as the June 12 release of our “WTCA Trade and Investment Report” will highlight, no matter what tech is available, people and our relationships with them are always our greatest asset.

Thank you again for reading, and for remaining active and engaged Members of our Association. I hope to see you soon, and all the best.

Sincerely,



John E. Drew

PAULA FITZGERALD
Senior Project Manager, OCO Global



The Road to Silicon Valley: How Tech Companies Choose their Hometowns

Since the 1970s, Silicon Valley has been widely viewed as the global center of the technology (tech) industry. Some of the largest and most innovative tech companies such as Apple, Google, and Facebook all call it home, as do thousands of startups.

A workforce of more than half a million tech workers between the San Francisco Bay Area and Silicon Valley, coupled with large pools of investment capital, and world-renowned higher education institutes, are some of the reasons why the region has had such success in growing and attracting tech companies.

However, “tech” is a broad term that does not capture the multitude of the tech sub-sectors that exist today, not all of which want or need to be centered in Silicon Valley.

Depending on the wider industry that a tech

company serves, certain location amenities will be indispensable to some companies, while being a disadvantage to others.

As with the history of Silicon Valley, natural clusters tend to form. For instance, according to [U.S. Cluster Mapping](#) a website developed by Harvard University and the U.S. Government that tracks industry clusters across the country, there were 2,209 Information Technology (IT) establishments in the San Jose, California economic area at the end of 2016 compared to only five IT establishments in the Sioux Falls, Iowa economic area. Precedent is important as tech companies tend to gravitate to locations where other similar companies have moved and achieved success. To some extent, tech companies don’t so much choose their hometowns as their hometowns choose them.

Nevertheless, there are certain market conditions that all tech companies look for to flourish —

namely the size of the market opportunity, the availability of skilled IT talent, the ease of doing business, and the culture that fosters innovation and embraces disruptive technologies. Below are some attributes tech companies tend to consider when deciding on a location:

1. Total Addressable Market

Tech companies, whether goods-producing or service-providing, are responsive to sales. Therefore, the size of the market opportunity in the location is key. Once a critical mass of customers is established, a tech company can justify investing in a headquarters to drive demand, new sales prospects, and grow their employee base.

A Financial Technology (FinTech) startup might be born in an entrepreneur's suburban home, but if it is ever going to scale, it will eventually have to relocate to where the growth is going to come from: a financial capital. London, New York, and Hong Kong are among the obvious choices for these companies because they are major commerce hubs that provide access to a high number of anchor clients.

Market forces also drive company location decisions. For example, Southeast Asia is the biggest and fastest-growing region for digital advertising, while the U.S. and European markets have slowed down.

Additionally, Australia currently has the highest CPMs ("Cost per Mile," meaning the cost an advertiser pays for one thousand views or clicks of an advertisement) in the world. For Advertising Technology (AdTech) and Digital Media companies, Australia offers the greatest revenue opportunity, with which no other market can compete.

2. Language Barriers

While the scale of a particular market might be appealing, the language of business conducted in the market can be a significant barrier to market entry.

For example, South Korea is home to a tech-savvy population and the highest number of mobile phone users in the world. However, a software company would need to translate their software into the local language, costing both time and money. Language might also dictate the pool of talent a company is able to attract, which can act as a barrier for immediate relocation and market entry.

To overcome these language barriers, tech companies can seek out third-party vendors or channel partners who can help them bridge the language and cultural gap, making it easier for them to break into the market and service customers, before attempting other growth initiatives like setting up their own corporate office.

3. Friendliness of Regulators and Ease of Doing Business

Markets with a reputation as early adopters of new technologies stand a better chance of attracting cutting-edge tech companies.

For example, while several countries around the world have restrictive regulatory regimes on cryptofinance and blockchain, Switzerland embraced these new ideas early on, creating a cryptocurrency and blockchain development hub known as the "Crypto Valley" in the city of Zug.

One of the goals is to educate regulators on the new technologies and their potential applications, promote supportive relationships with the authorities, and drive the development of a friendly regulatory environment so that its crypto community can innovate and thrive.

Having a transparent regulatory environment reduces the number of hoops a company must jump through to set up and begin its operations. Some Medical Tech (MedTech) companies, for instance, will only consider markets that have the capabilities to perform clinical trials, and can provide a clear regulatory pathway and timeline to commercialization.

A well-performing, stable economy with business structures that reduce the amount of time, effort, and risk a company needs to take, allows businesses to successfully operate, plan, and forecast future growth.

4. Access to and Availability of IT Talent in the Workforce

How easy or cumbersome a government makes it to hire great IT talent also has an impact on how tech companies choose their hometowns.

In the U.S., many of the largest tech companies such as Microsoft, Amazon, and IBM rely on the H1B visa system for hiring skilled foreign workers and have expressed

Continued on next page

concern about current immigration policy moves that are trying to restrict the program further. The process, which already takes six months, can cost up to \$10,000 in legal and filing fees, and is not even guaranteed because the number of H1B visas granted every year is capped at 65,000.

Canada, on the other hand, recently introduced a new immigration strategy that enables highly-skilled international IT talent to be easily recruited by Canadian tech companies within a two-week timeframe. Under the government's Global Skills Strategy, highly-skilled, in-demand experts in areas such as Artificial Intelligence (AI) and machine learning, can move to Canada (with their families) and start working in under a month. The spouse can also receive a work permit. After two years, they can apply for permanent residency and after another two years they can apply for Canadian citizenship.

5. Collaboration with Academia and Intellectual Property

Tech companies developing their own proprietary algorithms and technologies will seek out markets with robust intellectual property regimes to ensure that their discoveries cannot be ripped off. Agriculture Technology (AgTech) companies, which have exploded since Monsanto acquired The Climate Corporation in 2013 for US\$1 billion, inevitably find the need to collaborate with researchers and plant scientists. The state of Missouri has been successful at drawing AgTech companies thanks to the world-renowned Donald Danforth Plant Science Center in St. Louis. A region with a high concentration of experts in a particular area can carve out a niche market for itself by supporting local institutes, making any given city



Markets with a reputation as early adopters of new technologies stand a better chance of attracting cutting-edge tech companies.



an attractive destination for companies in research-intensive tech fields.

6. Tax Regime and Financial Incentives

The practice of cities using tax incentives to lure tech companies is controversial.

Ireland has been successful at attracting some of Silicon Valley's largest tech companies to set up their European corporate headquarters in Dublin by offering the lowest corporate tax rates in the European Union. However, as we saw during the Amazon HQ2 Request For Proposal (RFP) process (in which 238 regions in the U.S. and Canada submitted proposals to lure Amazon to their markets, some of which offered billions of dollars in tax credits), incentives are never the sole motivator for choosing a new headquarters.

Amazon, who was planning to create 25,000 jobs over the course of 10 years, whittled the contenders down to the 20 most densely-populated metropolitan areas including Los Angeles, Chicago, and Dallas, before finally settling on New York and Crystal City, Virginia. New York's proposal to Amazon included US\$4 billion in tax credits while the neighboring city of Newark, New Jersey offered almost double. Amazon's subsequent cancelation of its plans for New York, due to the vocal hostility from some sections of the community, show just how controversial tax credits can be for cities.

What the recent HQ2 selection process also shows is that lucrative tax breaks on their own are not enough — the ability to culturally relate and gain access to a significant talent and customer base, coupled with low operational risk are further up the list of considerations. Specifically, having a large, diverse and technically-competent talent pool builds the stronger business case for large

Continued on page 11

AROUND THE NETWORK

MEMBER POLL

As we celebrate the 50th Anniversary of the World Trade Centers Association, we'd love to see what 50 years have looked like for Members. Do you have historical materials, photos or videos that you'd like to share? Tell us about it! We would love to get permission to use these as we celebrate our 50th Anniversary over the course of the next year. If you'd like to help, [let us know here!](#)

ASIA PACIFIC

WORKSHOP ON DRAFT NATIONAL E-COMMERCE POLICY

World Trade Center Bengaluru

World Trade Center Bengaluru, Lakshmi Kumaran and Sridharan Attorneys jointly organised an interactive session on "Draft-National e-Commerce..."

[Full Story](#)

BUSINESS OPPORTUNITY WITH THE NETHERLANDS

World Trade Center Bengaluru

The Consulate General of The Netherlands in Bengaluru, in association with World Trade Center Bengaluru, organised a session on exploring business...

[Full Story](#)

ORIENTATION PROGRAM ON ETHICAL CORPORATE BRANDING

World Trade Center Bhubaneswar

World Trade Centre Bhubaneswar facilitated an orientation programme on Ethical Corporate Branding for the officials and field staff of South...

[Full Story](#)

WTC BHUBANESWAR TEAM MEETS H.E.GOVERNOR OF ODISHA

World Trade Center Bhubaneswar

Team members of World Trade Center Bhubaneswar met with and felicitated his Excellency Prof. Ganeshi Lal, Hon'ble Governor of Odisha on 30 April 2019...

[Full Story](#)

ELECTION AWARENESS SESSION

World Trade Center Kochi

An Awareness Session on the 2019 election was organized by The World Trade Center Kochi in association with the Ernakulam District Administration...

[Full Story](#)

OPEN HOUSE FOR SEZ IT/ITES UNITS

World Trade Center Kochi

The World Trade Center Kochi conducted an Open House session for IT and ITES units with Cochin Special Economic Zone Officials. The representatives...

[Full Story](#)

UZBEKISTAN, LAND OF OPPORTUNITIES FOR INDIAN FIRMS

World Trade Center Mumbai

A Business Forum on Investment, Trade and Tourism Potential of Uzbekistan was organised by MVRDC World Trade Center Mumbai in association with...

[Full Story](#)

INDIA-THAILAND TRADE TIES SET TO GET A BOOST

World Trade Center Mumbai

The Thai Trade Center Mumbai organised a Seminar & Business Networking Programme on Hospitality and Construction Materials, which was supported...

[Full Story](#)

INSPIRING ENTREPRENEURSHIP SPIRIT

World Trade Center Navi Mumbai

WTC Navi Mumbai Honorary Member Associate Mr. Jayesh Khade can best be described as "An Inspiring Entrepreneur Inspiring Others." He has been...

[Full Story](#)

Continued on next page

AROUND THE NETWORK

Continued from previous page

INNOVEX - ASIA'S LEADING STARTUP PLATFORM

World Trade Center Taipei

Taipei World Trade Center (TWTC) announced today that this year's InnoVEX, the startup platform of COMPUTEX, will feature a record high of 467...

[Full Story](#)

CENTRAL & SOUTH AMERICA

AGREEMENT TO PROMOTE PARAGUAYAN PRODUCTS

World Trade Center Asunción

With the idea of promoting Paraguayan products and industries to the world, WTC Asunción has signed an agreement to work in unison with the Young...

[Full Story](#)

EUROPE

WTC IN THE CAPITAL OF KAZAKHSTAN

World Trade Center Cyprus

Mehran Eftekhari, a director of WTC Cyprus, recently visited Nur Sultan (Astana) capital of Kazakhstan and met with the First President Chief of Staff...

[Full Story](#)

AN INVITATION TO EXPLORE

World Trade Center Marseille Provence

Do you feel like going on a journey of a lifetime? Latitude Blanche, a French company located in our business center in Marseille City Center...

[Full Story](#)

ERM 2019 IN METZ / SAARBRÜCKEN

World Trade Center Metz-Saarbrücken

This year's European Regional Meeting (June 12-14, 2019) will be held in the cities of Metz, France, and Saarbrücken, Germany! The binational WTC...

[Register](#)

CLUB USA MEETING - HOW TO EXPORT TO THE UNITED

World Trade Center Rennes Bretagne

The WTC Rennes Bretagne's USA Clubs organized another workshop on April 11 with the United States Consulate for Western France and the Law Firm...

[Full Story](#)

REDLANDS UNIVERSITY VISITS WTC TRIESTE

World Trade Center Trieste

The World Trade Center Trieste received a delegation of approximately twenty MBA students from the University of Redlands on May 6, 2019. The group...

[Full Story](#)

WTCA FOUNDATION "PEACE THROUGH TRADE" COMPETITION

World Trade Center Trieste

Moyo Nua, a project aimed at revolutionizing the agricultural practices of developing countries, won the inaugural "Peace Through Trade" competition...

[Full Story](#)

NORTH AMERICA & THE CARIBBEAN

CES ASIA HONORED AT IMEX FRANKFURT

World Trade Center Las Vegas

The International Association of Exhibitions and Events® (IAEE) congratulates CES Asia, produced by the International CES (Shanghai) Exhibition....

[Full Story](#)

LAS VEGAS' FIRST UNDERGROUND PEOPLE MOVER ADVANCES

World Trade Center Las Vegas

The Las Vegas Convention and Visitors Authority (LVCVA) Board of Directors on May 22, 2019, approved a \$48,675,000 contract with Elon Musk's...

[Full Story](#)

WORLD TRADE WEEK EVENT AT THE PORT OF HUENEME

World Trade Center Oxnard

Trade consulates, multinational companies, and Ventura County's local business community convened on May 21, 2019 to talk trade, tariffs and...

[Full Story](#)

WORLD TRADE CENTERS DAY WAS A GRAND CELEBRATION

World Trade Center Philadelphia

It poured for days before our biggest event of the year, but on May 15, the sun shined its light over historic Fairmount Waterworks in Philadelphia...

[Full Story](#)

CZM ANNOUNCES GLOBAL HEADQUARTERS RELOCATION TO GA

World Trade Center Savannah

It was announced at World Trade Center Savannah's inaugural Prosperity Through Trade Luncheon that CZM Foundation Equipment, a family-owned...

[Full Story](#)

WTC VERACRUZ 25TH ANNIVERSARY

World Trade Center Veracruz

The WTC Veracruz is celebrating its 25th anniversary, which means many years of history and successfully promoting the positioning of Veracruz as...

[Full Story](#)

Continued from page 8

The Road to Silicon Valley: How Tech Companies Choose their Hometowns

tech job creators like Amazon. Additionally, markets with high living costs are less of a concern for the industry, which is well-funded, highly-profitable, and willing to pay high salaries to recruit tech workers with the required skillsets. These candidates tend to favor living in urban, cosmopolitan environments.

Conclusion

Cities and Investment Promotion Agencies (IPAs) looking to grow and attract more tech companies to their regions should understand that companies do not tend to relocate or set up in a new town overnight. It can take months or even years of working with a client or strategic partner to get to know the market, its full potential, and the tech talent community there.

That is why it is important for cities and IPAs to coordinate both public and private resources to create a business culture that removes barriers to market entry; ensures the availability of early-stage funding to encourage startups and entrepreneurship; invests in workforce development to ensure there is a pipeline

of skilled IT talent coming into the market; and keeps regulators engaged, removing barriers to innovation. While there is no official roadmap to create the next Silicon Valley, following these steps can help cities build a brand that shows tech companies they are welcome, that they embrace disruptive technology, and that they will see a return on their investment should they choose to set up in their region.

The views and opinions expressed in this article are those of the author(s) and do not necessarily reflect the opinions or positions of the World Trade Centers Association or its Members.

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MEMO:

Why Social Media Matters

SCOTT FERGUSON

CEO, World Trade Centers Association

Facebook. Twitter. LinkedIn. These Silicon Valley-based social networking service companies have cultivated today's world of social media, revolutionizing how we communicate, and are not slowing down anytime soon. With a combined total of more than 3 billion monthly active users, these companies have become the leading channels to not only share, but also receive news and information efficiently and effectively around the world on a daily basis. Because of the breadth and reach of these channels, it is vital for global organizations like the World Trade Centers Association (WTCA) to utilize these technologies regularly, sharing and engaging with users to promote our mission of stimulating trade and investment opportunities around the world.

To help our organization with this initiative, we launched a new content strategy last fall—including social media—to share educational content and promote our Members' news across our public channels. Starting with the launch of our monthly newsletter *WTCA Meridian* on October 2, we have experienced a steady increase in followership across our three primary channels, Facebook, LinkedIn and Twitter. Based on the number of impressions accrued from each channel, it is evident that we've increased our engagement with our followers, gaining more comments, likes and shares of our posts.

Taking a closer look at our performance since the launch of the campaign, we have seen that Twitter has become our most active platform. The top single post with an engagement rate of 1.18% was the announcement of the premier issue of *Meridian* on October 2. Other top posts include many of those from the 2019 General Assembly (GA) in Querétaro, Mexico. During the GA, we posted a robust 34 original posts consisting of highlights such as key takeaways from panels, information about the 50th anniversary, and the announcement of the WTCA Foundation's "Peace Through Trade" competition winners (see "Spotlight" section). Because of the general volume

of posts and robust engagement on this channel, we garnered a total of 43,765 impressions with an overall average engagement rate of 5.66%.

On Facebook and LinkedIn, *WTCA Meridian*-related posts have consistently ranked among the top performing posts. These include the announcements that the latest issue is live, and sharing individual articles from each issue on the [WTCA Blog](#). Engagement rates have ranged from 0.73% - 3.33% and 4.38% - 5.46% for Facebook and LinkedIn, respectively.

In addition to recognizing the performance of WTCA's active social media channels, I want to thank the WTCs in our network who are actively sharing general news and our content. Your active involvement on these important channels helps position our entire network as thought leaders.

If you haven't done so yet, please follow us on our social media channels and help us promote our posts. Remember we will be doing a social media push as we celebrate our organization's 50th anniversary. We will be sharing social media collateral with you on a monthly basis to be used across your own social media channels as we lead up to the next GA in Taipei. Your participation would greatly help us spread the word across your local markets, and, collectively, around the world. As we have mentioned before, the WTCA is only as strong as our network, and we depend heavily on the support of our Members. We appreciate your assistance in promoting our unique organization to the public in your local markets, social media, and beyond.

Follow us on social media:



World Trade Centers Association



@WTCA



World Trade Centers Association

**Note: Social media engagement rate is determined by the total number of likes and comments, divided by the total number of followers, and multiplied by 100.*

THE 2019 EUROPEAN REGIONAL MEETING

Member in Europe? Haven't Registered?

It's Almost Your Last Chance!



The meeting will take place from June 12-14 in beautiful Metz, France and Saarbruecken, Germany.

This year's program highlights include:

- The introduction of the newly hired "European Membership Coordinator"
- Presentations by the Regional Advisory Council for Europe on a roadmap for the region
- Updates from the Member Advisory Council Chairs for Trade Services and Real Estate
- Multiple sessions on a digital platform
- WTC Metz-Saarbruecken's 30th Anniversary Gala
- Plenty of networking opportunities

Review the agenda and register now!



Meet Moyo Nua: Winners of the WTCAF's Inaugural “Peace Through Trade” Competition

This issue of WTCA Meridian has taken a focus on technology, but that does not always equate to high-tech revolutions. Sometimes simple, analog solutions can help begin to tackle some of the world's most pressing issues. Here is an example of one such innovation in action.

During this past General Assembly (GA) in Querétaro, Mexico, the World Trade Centers Association Foundation (WTCAF) unveiled the winner of its inaugural “Peace Through Trade” competition – Moyo Nua. Founded by college students Jack O'Connor, Catherine Hallinan, Seamus Hurley and Aoife Hand, Moyo Nua is a project aimed at revolutionizing the agricultural practices of developing countries. Submitted through WTC Dublin, the student-led team was unanimously selected as the winner and given the opportunity to introduce their project at the GA, presenting to representatives from Member World Trade Centers and their local companies.

“Through innovation, a steadfast commitment to sustainability, and hard work, the Moya Nua team has created a successful business that is changing the world for the better,” said Rani Dabrai, Director of WTC Dublin. “These bright young minds represent the future of business, one that is global in vision and sustainable in practice, and we congratulate them both on this well-deserved honor.”

The Ireland-based team's presentation focused on an ergonomic seed planter they designed for smallholder farmers in developing nations in Africa, such as Malawi, that allows farmers to plant seeds without having to bend over. Made from local materials, the seed planter eases the physical and financial burden on farmers by utilizing AgTech and development education to boost the health and wellbeing, prosperity, and educational attainment of those who need it most. Their mission is to help smallholder farmers in developing countries—who own small plots of land and rely on family labor—find a more effective and efficient farming method that provides financial stability, and allows for quality education instead of sacrificing it for sustenance.

In addition to the seed planter, Moyo Nua is running educational workshops in primary schools and retirement villages in Ireland to raise awareness for their mission, and establishing an e-learning platform to teach



Malawian students practical business skills in social media, business management, and bookkeeping. Their project accomplishes two critical objectives. First, it reduces physical injury and strain on farmers, which helps productivity and health, and second, sales of the product provide the re-investment of funds into educational programs that help young people in the region move beyond agrarian jobs.

“Winning the inaugural ‘Peace Through Trade’ competition with Moyo Nua was beyond amazing,” the students said. “Having the chance to network and collaborate with distinguished businesspeople from around the world developed the project in ways we could have never imagined. We’re excited to partner with the WTCA and progress the project together.”

An initiative that launched last year, the Peace Through Trade competition aims to identify and inspire the next generation of entrepreneurial leaders in WTCA cities. Teams were asked to present original projects, products, or other innovative ideas that exemplify and promote social innovation and sustainability through collaboration, fair trade, and ethical international business practices.

For more information, see the official WTCAF press release [here](#). To learn more about Moyo Nua, visit <https://www.moyonua.org/>. To learn more about the WTCAF, visit www.wtcafoundation.org.



**WORLD TRADE CENTERS
ASSOCIATION**

JUNE

MEMBER

ANNIVERSARIES

The WTCA extends their warmest congratulations to those World Trade Centers celebrating yet another milestone. June marks the month when you joined our association. WTCA is stronger because you are a part of our community, and we wish you all a Happy Anniversary!

World Trade Center Marseille Provence	40 years
World Trade Center Norfolk	40 years
World Trade Center Long Beach	37 years
World Trade Center Suwon	17 years
World Trade Center Daejeon	16 years
World Trade Center Buenos Aires	8 years
World Trade Center Cartagena	8 years
World Trade Center Anyang	6 years
World Trade Center Changsha Wanjiali	6 years
World Trade Center Erbil	6 years
World Trade Center Lucknow	5 years
World Trade Center Amritsar	4 years
World Trade Center Patna	4 years
World Trade Center Birmingham	2 years
World Trade Center Cordoba, Argentina	2 years
World Trade Center New Delhi	2 years
World Trade Center Ningbo	2 years
World Trade Center Pimpri Chinchwad	2 years
World Trade Center Saskatoon	2 years
World Trade Center Varanasi	2 years
World Trade Center Hangzhou	1 year
World Trade Center Singapore	1 year

WTC's Role in Technology and Innovation: Providing a Place for Tech Companies To Flourish

SAGAR CHORDIA

Managing Director, World Trade Center Pune (India)

In today's digitally connected world, technology and innovation thrive. Mere brick and mortar buildings cannot be long term, apt solutions for new-age businesses that foster creative work. They need a futuristic ambience with refreshing energy that enhances productivity and efficiency. To attain this, forward-looking corporate and millennial workforces seek real estate that are equipped to accommodate their dynamic outlook.

Pune, India – IT Capital of the World

Pune, the ninth largest city in India, has a thriving economy comprised of education, research, manufacturing, trade, hospitality, and knowledge-based industries such as Information Technology (IT), Information Technology Enabled Service (ITES), Business Process Outsourcing (BPO), Knowledge Process Outsourcing (KPO), Financial Technology (FinTech), and Engineering Design. Though the city is 350 years old, it boasts one of the youngest populations in India, with an average age of 29 years.

To attract and cater to this demographic, the WTC Pune team, led by Panchshil Realty (P One), decided to create a tech-centric hub within the city in 2010. The team designed and enabled an infrastructure in Kharadi, a suburb east of Pune renowned for its various IT and business parks, and helped the region shed its decade-old Peripheral Business District (PBD) identity with the addition of WTC Pune.

WTC Pune – Built on Solid Philosophies

WTC Pune offers a “freedom-at-work” culture. Towers consonant to global norms, equipped with large floorplates and proactive facility management services, have driven many IT and consulting firms to base their organizations within the Center and its neighboring IT and ITES Special Economic Zone - EON Free Zone. Workspaces have been reinvented – trading in traditional cube-like office spaces for more collaborative work areas to ensure that team members participate more in open discussions to exchange ideas freely. With this open-working culture, its global tenants have witnessed a marked increase in employee productivity, as well as high talent recruitment and retention.

The Center houses high-tech companies like CrowdStrike, HCL Technologies, Onward Technology, Vandalande and ZS Associates. Additionally, it's catalyzed by EON FZ that houses global names like Allianz, Allscripts, Barclays, Citi, Credit Suisse, Eaton, Honeywell,



Mphasis, Metro, Northern Trust, Polaris, Prism, Seagate, Sears IT, SG Analytics, Sterlite, Sungard, Symantec, TIAA, Tieto, UBS, Veritas, Vodafone Zensar, etc.

To date, the city of Kharadi has attracted more than 100 top-notch tech companies and 45,000 young professionals who sustain technological advancements with the assistance of WTC Pune's knowledge-sharing trade services, training platforms, and events. Now fully occupied, the 1.6-million-square-foot development consists of four towers on 15 acres, equipped with built-in, future-proofing capability to nurture advances in tech. Two additional towers are planned to meet new demand, enabling WTC Pune to become one of the largest and most advanced tech campuses in India.

Offerings within a Successful Tech Hub

Sustainability, a leading concern today, is wholly addressed at the "green" WTC Pune. Tenants are attracted to the sustainable Construction Management Plan (CMP) encompassing low emissivity, glass-cladded buildings; high-efficiency AC systems; large, green open spaces; and a robust water conservation system.

Tenants also enjoy many of the campus' amenities like ATMs, auditorium, banks, cafes, food courts, and fine dining restaurants complemented with a 1,000-seat amphitheater. The campus houses two executive centers catering to flex-office spaces, meeting rooms, and virtual offices for short-term lease.

Over the past few years, the ambience of WTC Pune has increasingly reflected the changing mindsets of the neighboring campuses — quietly scaling from traditional IT to encompass more Artificial Intelligence (AI), machine learning, and the Internet of Things (IoT).

Key Takeaways for Your WTC

Based on WTC Pune's experience, it's essential to incorporate a "people-centric" design in your WTC, creating a workplace that is as social as it's futuristic. Today, it's all about people and making their workspaces collaborative and intelligent. Additionally, a truly democratic design that reflects the modern corporate culture and aesthetic exterior would enhance the local WTC brand value and reach. Lastly, WTCs who would like to emulate WTC Pune's success must understand that workspaces need to be planned thoroughly — looking forward to the next 25 years, as creative work knows no boundaries.

TRENDS

TRENDS

Trends in Financial Technology AROUND THE GLOBE

The days of calling a broker to order a stock trade are long behind us. Unsurprisingly, technology has become an integral aspect of investment across the world. Financial Technology, or “FinTech,” has led Wall Street’s pneumatic tubing system to be replaced by waves of advancing technologies, from the earliest electronic trading systems to online brokerage websites and mobile trading. Let’s take a look at some of the latest trends in technology across the global financial sector.

MOBILE-FIRST FINANCE DISRUPTS INVESTING

Over the past few years, a global trend has been the push towards brokers going mobile. In fact, [61 percent of institutional traders](#) said they were extremely or somewhat likely to use a mobile trading app in 2018, up from 31 percent in 2017.

One example of a mobile-friendly financial institution is U.S.-based financial services company [Robinhood](#). Considered as the darling of the FinTech industry, it has spent the past five years disrupting the brokerage status quo. Starting out with 100,000 pre-registered users in 2013, the company has grown to [more than four million accounts](#), surpassing electronic trading giant E-Trade along the way. The company’s strategy is simple — offer clients an easy-to-use, well-designed trading platform, and make it free.

The global push towards mobile investing also has another universal beneficiary — the financial services industry itself. With transaction fees racing toward (or landing at) zero, the competition has forced companies to heavily invest in cutting-edge technology. As the

industry is no longer predicated on brand loyalty, firms around the world are refocusing their efforts on both client-facing and back-office technology. Improved infrastructure and sleek designs can open doors to more clients in less active regions — especially those in emerging markets in Asia, Africa, and other regions.

COMMISSION-FREE TRADING GROWS GLOBALLY

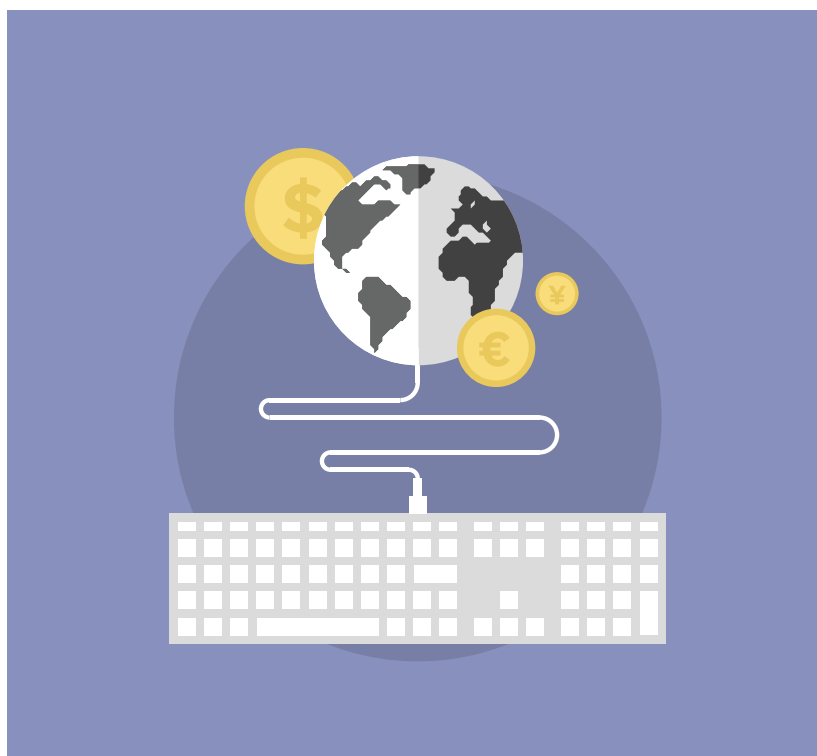
From a global perspective, the concept of free trading has been trending. For example, plucked from a large list of hopeful countries, Australia was selected as Robinhood’s first expansion abroad, and Australians are anxiously awaiting free access to the Australian Securities Exchange (ASX). Other UK-based companies have also launched competing products and offerings similar to Robinhood including [Freetrade](#), a London-based stock brokerage upstart, and [Revolut](#), a popular, mobile-focused finance company.

Further, China has also been proactive about entering this market. [Tiger Brokers](#) markets its mobile-first trading platform to Chinese clients who are primarily seeking access to the U.S. and Hong Kong exchanges. Its largest competitor, Futu Holdings, has also experienced significant growth thanks to its mobile investing platform. Although neither company markets its services as free, the trading costs for investors are close to zero.

FINTech EXPANDS MARKET PARTICIPATION

The results of these low-cost, highly-accessible platforms are markedly beneficial to not only the

investors, but to the industry. For example, Robinhood has expanded the market by attracting first-time investors with its new investment accounts. Likewise, E-Trade achieved [new company records](#) for both new brokerage accounts and assets in Fiscal Year (FY) 2019.



commission revenue, reported at US\$777 million, the company's management made special note to attribute most of the uptick to futures and options contract trading. Industry wide, the push towards a more liquid derivatives market has been underway since the 2008 crash, albeit less publicly in its early years, and as access to the stock

market increases, so does its efficiency.

BACK-OFFICE AUTOMATION IMPROVES SERVICE AND LOWERS COSTS

The race to the lowest costs has motivated back-office innovation across the globe. Futu Holdings' [IPO prospectus states](#), "Over the last eight years, we have made significant investments into our technology platform, which has evolved into a highly-automated, multi-product, multi-market, closed-loop technology infrastructure that drives every function of our business." This full-scale automation allows for better service, faster settlement times, and universally lower transaction fees.

Additionally, a look into Interactive Brokers' [annual report](#) may provide a hint of more benefits to come with this type of automation. After a record year for

FINTECH MAY BOOST INVESTMENT GLOBALLY

A more inclusive, robust network of investors leads to more liquid markets. If free mobile trading continues in its current trajectory, the velocity of investment across all parts of the world may follow suit — perhaps even beyond just the swapping of stocks, and all with just a tap of a finger.

As technology continues to evolve at a rapid pace, the global financial sector will become even more complex. New FinTech tools will be introduced to the market, providing greater access and more options for the end user to conduct exchanges with ease. Ultimately, these advancements will expand the scale and efficiency of global trade and investment relations.



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