

## **REPORT ON THE FIRST GROUP CONSULTATION**

Adams Mateo represented Dr. Weche at a consultation meeting with a real estate company based in Dubai, known as the First Group. The meeting was upon their invitation and took place at Villarosa Kempinski on Wednesday the 15th January 2020. As is the norm in business invitations, the company gave incentives, theirs being getting the latest updates on Dubai's growing economy, investment advice as well as chance to visit Dubai to explore and inspect their property

The meeting itself was aimed at pitching to Adams on behalf of Daktari as a potential investor, to lay down a few hundred thousand dollars to the building of Ciel Towers, the tallest hotel in the world. The return on investment would be to own a few rooms in the hotel, getting profits from them directly for as long as the hotel operates. The exact amount of 395,000 dollars was to be paid within a two year period. The pitch was sold to Adams by an agent of the company.

The agent was done explaining in an astounding ten minutes, contrary to Adams' expectation of the meeting being a detailed and comprehensive rendition of information that would paint a vivid picture of their offer, real estate and investment in general, in accordance with the perks they gave in their invitation. As the only new information he had got so far was the payment plan, the brevity of the meeting drew attention to the fact that they(the company) had come up short in their initial offer of giving updates and financial advice. Their deceit was brazenly exposed when the agent changed the terms by ironically asking Adams to fund his own trip to Dubai, even though they advertised an all expenses paid trip as an incentive to attending the meeting. While their presentation and offer was very good, these discrepancies effectively cast doubt on their authenticity as an enterprise.

Adams drew a number of lessons from meeting. The company was big on branding, from its well-designed website, good reviews, to setting up the consultation at a prime location with charming agents. Adams believes part of their success as a leading company owning over 18 hotels in the city can be attributed to their branding. They offered idealistic incentives to attract as many potential investors as possible. This worked to bring a big crowd of interested investors, who were so interested in their business offer and overlooked the fanciful offers that were given as incentives. This is the typical business narrative where what one sees is not what one gets, and he was made acutely aware of that. In retrospect, he considers them really good salesmen and were it not for his critical eye, he was otherwise impressed by their proposition and payment plan. He saw firsthand office practices he only knew theoretically, as well as getting a first experience in a business environment, not to mention being in the magnificent hotel.

For all this, Adams thanks Daktari, who facilitated him to get this priceless exposure, which was to him an overture to the future of being in business discussions of that kind. He is also grateful for the paradigm shift that came with this experience, and he aspires to give back the same knowledge and exposure as he gets more immersion into the real world.