

The Capabilities of Excellence According to the Fourth Generation System of Government Excellence

Guidelines for Successful

Business Establishment and

Entrepreneurship



 Government of Ajman Department of Economic Development	Guidelines for Successful Business Establishment and Entrepreneurship	Document No.: <i>ADED-SMPD-EMSB</i>
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1. Introduction

Small and medium enterprises (SMEs) constitute more than 90% of the number of economic establishments in the Emirate of Ajman; and due to the importance of these SMEs, the Small and Medium Enterprises Development Program "Taziz" was established by the DED as one of its important developed mechanisms for the promotion and sustainability of the economic development in Ajman.

The Program aims to create a stimulating environment for entrepreneurship, and SME development by providing support in consultancy, training and marketing. It also aims to create more job opportunities, encourage citizens' participation in economic activity, and contribute to strengthening the emirate's position as a destination for small and medium projects, in line with Ajman 2021 strategic vision that aims at developing a competitive environment to attract and attract strategic investments.

Vision: -

- A diversified, competitive, and sustainable economy based on knowledge and innovation by 2021.

❖ Mission: -

- Promoting the process of sustainable development through anticipating the future, preparing policies and draft legislations, regulation, control and economic marketing to achieve society happiness using advanced technologies.

❖ Corporate Values: -

- Teamwork
- Excellent performance
- Happiness and positivity
- Integrity and transparency

2. Definitions

Definition										
<p>Based on the common SME definition in the United Arab Emirates, an entity is classified as a SME on the basis its economic activity as defined below:</p>										
Sectors										
Category projects	Trade			Industry			Services			SMEs
		No. of Workers	Annual Revenues (Million AED)		No. of Workers	Annual Revenues (Million AED)		No. of Workers	Annual Revenues (Million AED)	
	Micro	≤5	≤3	Or	≤9	≤3	Or	≤5	≤2	
	Small	6-50	≤50		10-100	≤50		6-50	≤20	
Medium	51-200	≤250		101-250	≤250		51-200	≤200		

3. Objectives of the Guidelines

- Create a supporting environment for the establishment and development of SMEs.
- Enhance national entrepreneurship, and increase citizens' participation in economic activity.
- Promote economic diversification and encourage the approved sectoral activities in the Emirate of Ajman.
- Raise the capabilities of the entrepreneurs and enhance SME competitiveness.
- Provision of support to ensure sustainable national projects.

4. The Guidelines Scope of Application

These Guidelines apply to entrepreneurs and small and medium-sized companies. It will be used by entrepreneurs to encourage and assist them in establishing their own businesses; contribute to creating a positive environment in order to promote and develop entrepreneurship in the Emirate of Ajman; and seek to support citizens for the establishment of their own successful businesses.

5. Responsibilities

- **SME Development Division:** It will be responsible for updating the Guidelines as required

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- Marketing Department: It will be responsible for designing and translating the Guide, and publishing it through various marketing channels

6. Guidelines Text:

1. Generating Ideas

The idea is the starting point for everything, it is like the seeds that if properly nurtured, will bloom into a strong and fruitful tree.

On coming up with a good business idea, the following inquiries should be answered and taken into account for deciding to implement a project:

- Does the idea represent a thing that you really want to do?
- Will it solve a current problem, or fulfill a need?
- Is it different from current products/services?
- Will be enough number of clients for the suggested product/service?
- Would the clients be ready to pay for the product/service?
- Is there a competition for the suggested product/service?
- How long would the client need to put your idea into action?
- Does your idea have any notable weaknesses? How can these weaknesses be reduced?
- Can the idea be improved?
- Can you provide more to meet the increased demand?

Where do ideas originate from?

Before we talk about producing ideas, we must ask ourselves: Where do ideas originate from? They must come from the mind. This is what is agreed upon, but how are ideas generated in the mind? What is the raw material of ideas? Generating ideas is not done simply by trying to think and catching ideas,

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but through an active mindset, wealth of knowledge and affection, extensive reading, broad imagination, and a conscious and intelligent mind. In order to generate ideas, you must prepare your mind well, enrich it, and focus on the following matters: -

- Focusing on problems: It is good to come up with a clever idea that solves a real problem. Focus on daily issues to identify a real need for a product or service.
- Exploring: Visiting important websites and online platforms can be a good source for ideas and so as to be informed of all the new in entrepreneurship field. Further, it may be useful to learn about startups, how they are launched, the extent of their business focus, and their business areas and operation method.
- Studying a special set of skills: Most of the time, a successful business idea stems from the entrepreneurs' passion or from their set of skills for accomplishing a specific task. Skills can stimulate the self-confidence of the idea creator.

2. How to develop a business plan for a project

A business plan is the map that helps to move on the right path; in order achieve the main goal. When the work is based on an accurate and clear plan, there will be a low risk. The business plan is defined as a strategy that seeks to provide assistance in finding solutions to problems, enhancing employee skills and increasing their focus. Business plans do not often depend on certain time limits.

- **How to prepare a business plan**

Many business owners are interested in preparing business plans that will contribute to the success of their business and projects; the following information is about the steps for preparing a business plan:

- Writing the description of the key issue: This description identifies the key issue of the business, and it should be balanced with the needs of management, work environment, and employees.
- Setting business goals: It refers to establishing a set of goals that must be achieved through the business plan. These goals must be realistic and measurable.

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- Developing basic strategies: It refers to selecting the strategy or group of strategies that help implement the business plan, and contribute to identifying the obstacles affecting the success of the plan and know the appropriate way to manage it.
- Identifying partners and customers: This means knowing the parties who will be involved in the business, and identifying the persons (customers) who will benefit from the business activities; namely the produced products.
- Resource identification: The owner of the facility or project should realize the resources he/she need in order for the business plan to be ready for implementation. Such resources include the personnel, financial budget, and management support.
- Distribution of roles and responsibilities: This refers to allocating responsibilities by the owner of the facility or project to the participants in the various stages of the work plan.
- Preparing a schedule: It is the schedule that specifies the date of actual implementation of the business. Considering the indicators for a successful business plan: They are the indicators that demonstrate how successful the business plan is, and they contribute to ensuring that the goals are achieved.
- Considering the indicators for a successful business plan: They are the indicators that demonstrate how successful the business plan is, and they contribute to ensuring that the goals are achieved.

3. Preparing a Feasibility Study

Once you come up with a great idea and are ready to start a business, the first step you need to do is prepare a feasibility study for your project. It is the process of gathering information about a proposed project, and then analyzing such information to define the possibility of its implementation, reduce risks and increase project profitability. The feasibility study helps to know the project's success or failure, by measuring its ability to compete and survive in the market as a profitable business activity. This study answers many questions that the entrepreneur needs based on a thorough scientific study; these questions include:

- Does the project deserve investment?

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- Is the project considered an innovative and successful idea?

Carrying out project feasibility studies is essential even for small enterprises. If you want to obtain a feasibility study model and seek assistance of the experts to help you complete it, you can refer to the SME Development Division, Taziz Program.

Most startups fail because entrepreneurs put all their energies into the product and ignore the business model. The project becomes more sustainable if several feasibility studies are considered before making any decision about the project.

The importance of the feasibility study can be summarized as follows:

- Provides help in evaluating ideas and business projects carefully and in detail;
- Provides an overview about whether the planned and proposed projects are applicable or not;
- Contributes to the business needs of resources systematically and clearly;
- Ensures the project's eligibility and how it is appropriate for investment or financing;
- Provides feedbacks about the problems that may arise while the business projects are executed and how to manage or reduce problems;

4. Product Quality

To achieve success, it is imperative to make the “pop-up” and “preparedness” product and service attractive enough for your current and potential customers so as to notice and realize their presence and benefits. Distinguish your product or service from the competitors' through two main aspects:

- Packaging:
 - Packaging is important to the product, and the key purpose of proper packaging is to protect the finished goods from damage during handling and distribution.
 - Elements of a good packaging design include:
 - Proper and safe materials

- Portability
 - Easy storage and placement on shelves
 - Easy inspection
 - Easy opening and closing
 - Easily disposed of and recycled
- Labeling
 - The label is a graphic design placed on the packaging material to provide a detailed and written description of the manufacturer, product name and usage, and features.
 - In general, a well-designed label should have the following:

○ Contents and components	○ The trademark and logo
○ The name and address of the manufacturer	○ Product name and description
○ The price tag of the merchandise or product	○ Barcode and QR Code (if any)
○ Halal logo (if necessary)	○ Product weight
○ Other logos (as required)	○ Nutrition facts (when required)
	○ Expiration date (when required)

5. Product Price

One of the most important aspects of a successful absorption of a product or service is the "correct" pricing point, which is the price that ensures profitability for the seller and creates value for the buyer. You can set the price of your product or service by using one of the following techniques:

- Pricing on the basis of incremental cost:
 - Most entrepreneurs use incremental cost pricing, as this method makes sure that the "plus" figure not only covers the overheads, but generates the percentage of profits you need. If your overheads figure is not accurate, you may face the risk of reduced profits.
 - Sale price = total cost + the required percentage of profit
- Demand price:

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- Demand prices are determined by combining volume and profit. Products are usually sold through different channels at different prices determined by demand, for example: Retail or wholesale trade, or direct online marketers. You will have a greater quantity of purchase for a unit at less price.
- Competitive pricing:
 - Competitive pricing is used when there is already a specific market price for a particular product or service. This type of pricing is usually determined by the market leading company, which a smaller firm within the same market will have to follow. You can either set a slightly higher price provided that you add an additional service, or you can adjust the price to gain more market share from competitors.
- Markup pricing:
 - The markup price is calculated by adding a specific amount to the cost of the product, resulting in the price to be charged to the customer. This method is widely used by manufacturers, wholesalers, and retailers.
 - $\text{Sale price} = \text{total cost} + \text{the fixed interest rate}$

6. Marketing and Promoting the Project

It is an administrative process that is intended to familiarize customers with services and goods, and it depends on achieving the four following items: Determining products; establishing their prices; choosing the appropriate method for reaching customers; and formulating a strategy that contributes to promoting them. Marketing is also known as a set of actions that work to enhance the sale of products in the market. Other definitions of marketing is that it is the advertising that assists in clarifying the nature of the goods, and then transferring them from the producer to the buyer after they are sold.

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The best methods of project marketing

There are many methods that help in the successful project marketing; the best methods include: -

- Advertising the project:

It is one of the oldest, and most important, means of marketing. Therefore, a financial budget will be allocated to it for promoting goods and services. Advertising is used in marketing by depending on two methods; the first one is: Design of internal advertisements: A special advertisement is designed for the product by advertising companies specialized in publicity field in order to support the product's advertising and marketing process in the media, such as newspapers, television, etc. Second method: Public relations: A group of means used to deal with the public, which are considered one of the essential strategies for all types of major and small companies. Public relations depend on many varied methods of reaching customers, including newsletters that contain information about the company, its products and trademark, and other information that contributes to making the customers' acquire the advertised products.

- Sales:

Sales are one of the best methods used in marketing. Sales methods and strategies differ between companies in commercial markets, and when sales are distinguished by their quality and efficiency among customers, they will transformed into a marketing method; and, as a result, the companies will adopt them an interactive promotion means.

- Digital means:

Digital means: A contemporary market method that is based mainly on the Internet, and interactive digital means of which the most important are the e-mail, digital advertisements, and promotional campaigns. Marketing means are characterized by using the Internet among small

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companies at reasonable prices. They also help to provide many modern means of communication, such as social media, after obtaining the necessary license.

Elements of Marketing

Applying a marketing strategy in any business environment depends on the availability of a group of elements, namely:

- **Products:**
They are the products that are provided to customers. They usually have various benefits and features because of the competition between companies.
- **Prices:**
Price is the financial value of services and products, determined in the light of competition, and it helps companies to achieve profits.
- **Place:**
It is the location dedicated to selling products and services related to the marketing process.
- **Offerings:**
They are methods used to demonstrate the benefits and features of services and products to people.

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7. Financial Aspects

The main goal of starting a business is definitely to make profits, whereas many startups failed within 3 years of their establishment due to poor financial management, and because they did not appropriately keep sale and expenditure records.

The main features of providing the record of sales and expenses are as follows:

- Enabling you to take better financial and administrative decisions.
- Providing assistance in the preparation of the tax payment plan.
- Getting ready to your next steps of business expansion.

It is important for entrepreneurs to obtain adequate registration of business transactions, and income and expenses to determine whether your business is making a profit or not. Your daily business operations must be recorded using the following accounting documents:

- Balance sheet: Making a closing journal entry after performing the adjustments and starting the accounting cycle over again
- Profit and loss statement: The record of revenues, costs and expenses that occurred during the recycling period, i.e. monthly, or quarterly or annually.
- The resource of business documents: Keeping records of transactions, such as receipts, invoices and sales
- General ledger: The information recorded in the general ledger shall be classified into specific columns (debit/ credit) in the record of income and expenses according to the double-entry accounting method, and it could also be in the book-keeping or electronic records form.

The important points to be maintained in the expenses and revenues record include the following:

1. rents.
2. water and electricity consumption bills.

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3. phone and internet invoices.
4. printing and stationary.
5. fees of the office.
6. means of transportation and related costs
7. repair and maintenance.
8. monthly promotion.
9. other.

Value Added Tax (VAT):

As of the year 2018, the UAE Federal Tax Authority has implemented a value-added tax, which is a 5% indirect tax levied on most goods and services at each stage of the supply chain, leading to the end-consumer who bears the cost of this tax. Businesses calculate and collect taxes on behalf of the government, and every commercial entity operating in the UAE are responsible to collect these taxes, in accordance with the specified procedures and requirements. The taxes shall be paid to the FTA so that the business owner does not hold himself accountable.

For more information about VAT, you can visit FTA official website.

8. Human Resources

Employees are considered one of the main fundamentals in any company, whether or a startup or well-established company. Even after the great development that has occurred and is still taking place, which effects appeared in modern machines and technology, the role the human factor has not been diminished. Equipment and machinery will not function alone, and will only function efficiently by specialized personnel. Since human resources are very important to any project, a highly professional staff must be selected. But unfortunately thousands of projects tend to employ a staff with certificates and experiences that can be obtained by any ordinary person, and they lack of other factors that may distinguish other people, even if those people are less experienced. To ensure the success of your

project, you must be able to employ a highly qualified employees who guarantees you proper work progress and faster development.

For all businesses or whatever size, human resources management requires performing the following four basic functions:



For startups, any recruitment error can be costly and harmful to the business owner. Errors in recruitment can be reduced as follows:

- Find suitable candidates, review their CVs, search specialized professional websites, and advertise on your website to search for best employees.
- Consider good conduct and behaviors, and focus on asking behavior-related questions during interviews to predict how a person will react under pressure, and whether he/she will do the job properly.
- Pay attention to practical experience of the job applicants; if the job requires performing a specific work, the candidate must be tested for the tasks that he/she will carry out to know his/her suitability for the job.
- Find the best talents, who should be hired quickly once you are ready to conclude an employment contract with them.
- Strategic employment decisions should be made to determine the contract term for each employee to be hired, and the employment duration must be in line with the business needs and requirements and skills of the employee.

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- The employment contract will be signed after selecting the appropriate candidate, and a legal contract between the employee and the stakeholder must be provided, in which the terms and conditions are clarified for both parties.

Laws and Regulations

One of the important things that must be focused on when starting any project is the need to know about all laws, regulations, terms and conditions applicable in the UAE, as well as the laws and regulations related to the workforce employment, retention and termination/resignation. These laws and regulations shall define each of the following work aspects:

- Recruiting workers, youth and women
- Employment contracts, records and wages
- Working hours
- Staff safety, healthcare and social welfare
- Disciplinary rules
- Employment contract termination and end-of-service benefits
- Compensation for occupational injuries and diseases
- Collective labor disputes
- Work inspection
- Penalties

In addition to other laws and regulations that the business owner must access to know his/her rights and duties. For more information about human resources laws, you can visit the official website of the Ministry of Human Resources and Emiratization.

9. Quality Certificates

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It is good for companies to search and obtain certificates that support their product quality in the market. Certification provides tremendous benefits to all business owners, and contributes to reaching high standards that assist in consumer protection, and in achieving industrial efficiency and development for SMEs.

The certificates' real benefits can be multifaceted, such as brand reputation, access to public sector access, bids, and modern markets, while creating operational and financial advantages for the enterprises themselves.

Certification types

With many available different standards, it can be difficult to determine which standards are best for your business. While some standards are industry-specific, many of most popular standards are generic and can be implemented regardless of the sector in which they are involved.

The list of standards and certificates that the project owner should obtain:

1. Quality Management System
2. Environment Management System
3. Information Technology
4. Risk Management
5. Energy Management System
6. LEDs
7. Halal food: Production, preparation, handling and storage.

For more information about certificates, you can visit the official website of the Emirates Authority for Standardization and Metrology.

10. Trademarks

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A trademark is defined upon the Federal Law No. 37 of 1992 Concerning Trademarks as “...anything having a distinctive form such as names, words, signatures, letters, figures, drawings, logos, titles, hallmarks, seals, pictures, engravings, advertisements, packs or any other mark or group of marks if used or intended to be used either to distinguish goods, products or services whatever their source or to indicate that the goods or products belong to the trademark's owner due to its manufacturing, selection or trading or to indicate the rendering of a service.”

The voice shall be considered as part of the trademark if it accompanies it. A trademark refers to more than just a logo and a website; it includes the following:

- Brand name: It is a part of the trademark identity, and it can represent the trademark.
- Mark: It is recognizable but it can not represent the trademark, for example: Symbol, design, letter pattern, personality, gesture.

The trademark is considered a type of intellectual property rights that also include:

- Copyright: It is an exclusive right to sell the trademarks materials such as cultural/ technical literacy
- Patent: The legal protection of the feature or manufacturing process of a product

Brand building has an important role in defining your enterprise in the public consideration. It is an integral part of SMS marketing mix and expenses. Traditionally successful SMEs demonstrate a strong entrepreneurial spirit, and leverage this spirit through a specific culture in order to provide innovative services and products. In fact, the brand image must be consistently presented and supported by the values and culture of the enterprise, and a successful trademark must be consistent in communication and experience across many applications:

- The sitting (a facade or an office).
- Printing, signs, packaging.
- Location and online advertising.

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- Social media and content marketing.
- Sales and customer services.

To create a perfect trademark for your business, you may follow the following steps:

1. Identify your trademark by analyzing your business idea
2. Identify your audience
3. The list of potential trademarks: It should match your business idea and your concept
4. Developing a logo design: Clarify your project in the design
5. Register your trademark and ensure that the new trademark is not similar to another registered trademark.
6. Publish your trademark using traditional platforms and via the internet.

For more information about trademarks, you can visit the Ministry of Economy official website.

Conclusion and Recommendations

These guidelines have been prepared by the SME Development Division to encourage and help entrepreneurs establish their own businesses; contribute to creating a positive environment for the promotion and improvement entrepreneurship in the Emirate of Ajman; and seek to develop policies and initiatives aimed at supporting citizens to establish their own businesses profitably. We also call on all entrepreneurs and those wishing to enter the entrepreneurship field to join Taziz Program for SME Development to benefit from the services provided by training, management, legal advice, support for feasibility studies, marketing support and fee exemption.

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Benefits and Incentives:

- Allocation of (10%) of the total contracts concluded by government agencies annually to meet their purchasing, service, and consulting needs.
- Priority in awarding the tenders and bid auctions submitted by the members if the increase or decrease in the value of financial offers does not exceed (5%) of the best-accepted offers.
- Reducing the members' rental value in real estate owned by government agencies by no less than (10%) of the rental value estimated by the leasing agency during the first three years of registration in the program.
- Participating free of charge in the relevant training and research programs organized by government agencies.
- Priority for participation in exhibitions organized by government agencies.
- Providing support for feasibility studies.
- Providing support for consulting services.
- Facilitating the members' access to the additional facilities granted to them in relevant federal programs, institutions or funds.
- Any additional facilities, incentives, or benefits decided by the Department, or in coordination with the relevant authorities.

The requirements for using the benefits and incentives:

To benefit from the facilities, privileges and incentives of the members of Taziz Program for SMS Development as described in the previous Article, the following requirements shall be fulfilled:

- The facility must be licensed in the Emirate.
- The facility must be fully owned by the citizens of the country.
- The license of the facility must not be issued from more than three years.
- The project must not be established by the citizens of the country and being implemented on their behalf.

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- The supervisor on the project implementation and follow-up must be a citizen of the country.
- The project is established in the Emirate.
- The owner of the facility does not have more than five (5) commercial licenses.
- In case of an existing project that has committed violations, the project owner must regularize his status in order to obtain the Program's privileges.
- The licensee is committed to cooperate with the DED regarding data disclosure, resolving consumer and trademark complaints, and adhering to all of the DED's decisions and applicable legislations.
- Submitting a written statement that the licensee is the one who manages the project himself.
- The facility should not be a benefiting from the exemptions granted to the participants in Khalifa Fund or any other similar funds in the Emirate.
- The facility meets any other criteria specified by the DED.
- The ownership of the facility by the citizens are real ownership.
- The DED shall be notified within (30) days in the following cases:
 - Changing the project or facility or transferring ownership or part thereof to another person.
 - Denial of any of the conditions and standards approved by the DED.
- The facilities, incentives, and benefits should be used for their specific purposes.
- The activity for which the facility was licensed shall be practiced, and it shall not be modified without following the DED's applicable procedures.
- Without prejudice to any more sever punishment stipulated in any other legislation, the member who violates any of the provisions of Article (9) of this law shall be pay a fine of 10,000 dirhams.
- The value of the fine shall be doubled in case of repeating the same violation within one year, provided that the value of the fine in case of repeating does not exceed twice the prescribed fine.
- In addition to the fine established in accordance with Paragraph (A) of this Article, the DED may take one or more of the following measures:

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- Retrieving the fees from which the member was exempted.
- Canceling the registration in the Program.
- Revoking the facility's commercial license.

For the SME Development Division:

Website: <https://www.ajmanded.ae/newsme page.aspx>

Email: SME.Adviser@AJMANDED.AE

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