



Tech for good: how businesses started making people happy again

Most companies use some degree of technology but the MB Group has harnessed technology in special way to catapult its business to success. MB Group's mission is to develop a range of innovative products and services using emerging technologies for niche industries.



<https://www.virgin.com/in-focus/how-technology-can-catapult-your-business>

Dr. Mamdouh Barakat, who has a PhD in Artificial Intelligence in the field of Simulation Modeling from the London School of Economics, is the Managing Director of a set of ventures known collectively as the MB Group.

The group's pitch "A long term investor in people and their ideas" is a way for it to highlight the idea that technology comes from people and their ideas, as well as making a long-term effort to bring products and services to

the market.

Whilst the group's activities include ventures in a number of sectors (including financial, medical, software, legal, architecture and fashion), the heart of the group is the financial risk management software business ("MBRM - [MB Risk Management \(http://mbrm.com\)](http://mbrm.com)"). It was founded in 1988 after Mamdouh worked at international investment bank Drexel Burnham Lambert as a quantitative analyst where technology (speed and accuracy) was synonymous with high-speed international financial markets.



Image credit: Mamdouh Barakat

What is the MB Group doing?

MB Medical is developing and improving techniques and technologies to promote best medical practice and healthy living at grassroots, national and international levels.

MB Software has produced the MB Orion safety phone app that helps parents and carers keep track of vulnerable people in their care, as well as giving them the ability to restrict certain features on mobile phones. It is also researching cutting-edge cloud computing power when combined with Artificial Intelligence.

Mamdouh, who was born in England and grew up there, has a set of values to do with ethical behavior that shapes each area of the business.

"All of our group's activities have a wider social consideration. For example, providing free MB Pulse Oximeters for medical research and development purposes. In addition, MB Group supports a wide range of registered charities globally," explains Barakat.

Pulse Oximeters measure the heart rate and the amount of oxygen in the blood, and can help in diagnosing health issues in the users. Snoring is one such problem that could be helped using this tool.

[Read: Behind the technology of 'solopreneurship'](https://www.virgin.com/entrepreneur/behind-technology-solopreneurship)

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"Fortunately, using technology, I am able to keep in touch across all our ventures and manage our international operations wherever I am in the world," he says. "We use internationally linked phone systems, international servers and web conferencing to bring together global expertise in a virtual 'House of MB', thus avoiding the inefficiencies of travel. The cross-pollination across our ventures enables us to bring innovative thinking and approaches to niche markets."

Making others happy

A theme of the MB Group's work is the desire to satisfy the demands and wishes of others, be they individuals or corporates. The mindset is about problem solving. (Mamdouh came to be known in the investment banking community as "Mamdouh Can Do.")



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Simply put, it is about making people happy. "I love to make products that make people feel good," says the MB Group Founder. For instance, the elegant designs to be found at the House of MB, the group's fashion wing, are inspired by Dr Barakat's ability to evoke those emotions - using luxury items.

Making people happy is the reason for the group's research into seawater agriculture. It is using the plentiful salt water from seas or oceans to address food insecurity and water scarcity in arid desert climates. The MB Group's aim is to turn deserts green by integrating a number of different technologies into a single environment. These technologies include:

- a) Desalination (turning plentiful seawater into scarce drinkable water)
- b) Solar Power
- c) LED lighting to enable indoor vertical farming
- d) Hydroponics (growing plants in water)

e) Aquaculture (e.g. farming shrimps, prawns, fish and snails in tanks)

f) Herding Livestock

g) Pharmacognosy (medicinal drugs derived from plants, e.g. antimicrobial and antibacterial)

The attractive aspects of MB Seawater Agriculture are low setup costs, low running costs, efficient, profitable production and the ability to grow the project.

Taken together, these are tempting propositions for investors so they can support turning vast areas of desert, green, which brings us full circle to the heart of the MB Group: Finance.

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