



MERAKI ✕ MODUS

# *Meraki meets...*

*-Executive Managing Director, M Management*



*Fay  
Economides*

Our work has to be joyful, and our projects need to immerse and inspire us. Fay was one of our first clients and one of our most irreplaceable champions. Savvy, accomplished, kind and just pure sunshine, it made sense that Fay would be our first guest on Meraki Meets...

# KILIKIO BY MYTHOS Meraki meets... Fay Economides



Fay has been based in Dubai since 2005 and co-founded M Management Company in 2014, a hospitality and F&B firm in Dubai with her brother Alex. The company launched with their homegrown brands *Mythos Kouzina and Grill* and *Nola Eatery and Social House* bringing authentic Greek cuisine to Dubai. Both concepts have garnered many awards but more importantly, they were pioneers in defining part of the F&B cityscape by elevating a district – Jumeirah Lakes Towers – as a haven of restaurant and bar culture. In 2020 they also launched *Kilikio* by Mythos in Depachika Food Hall at Nakheel Mall on Palm Jumeirah.

Fay's career spans over 20 years with a background in banking, private equity and transaction services before moving to Dubai and entering the hospitality industry in 2005. Fay and Alex were recognized as Restaurateur of the Year 2016 and this year Fay was recognized as one of the 25 of the most influential women in Middle East F&B, by Caterer Middle East. Fay serves on the advisory board of the Global Restaurant Investment Forum and is an advisor to the board of the Dubai Restaurants Group.

Launching a new firm is never without challenges but working with Fay, Alex and their team on the Mythos and Nola concepts, was the ideal entry into our own world of entrepreneurship at Meraki & Modus. We were able to chat with Fay to learn more about her, her thoughts on entrepreneurship and on where she sees F&B headed in our famously dynamic world city.



## *Meraki meets... Fay Economides*

**What is the one thing that gets you out of bed in the morning?**

*The Dubai sunshine!* I cannot imagine getting out of bed on cold, dark and dreary days. It is something that I am thankful for, the warm sunny skies *energize* me and fill me with *positivity* and *drive*.



MYTHOS - JLT, DUBAI

**You disrupted the F&B scene in Dubai 7 years ago with Nola and Mythos, since then, how do you feel that the F&B landscape in the city has changed?**

It has become so much better, so exciting, so inspiring. For me the *real change has been the talent* that came to the city and grew its roots and developed itself. *Homegrown concepts*, chefs, restaurateurs and ideas have really flourished and have given the city a *distinct character*.

When people visit me there are so many choices of cafés, restaurants and nightlife spots where I can take them and they can experience brands and dishes created by the *diverse, talented and passionate* people who have made Dubai their home.



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KILIKIO - THE PALM, DUBAI

**If there is one person you could have coffee with in your industry, who would it be and why?**

I would like to have coffee with *Osamu Mikuni*, a restaurateur in Japan who founded a restaurant called Tsurutokame. He was upset that *high performance female chefs* were overlooked and as a result he founded Tsurutokame which is *operated entirely* by female chefs. It would be amazing to speak to him about the whole process of opening Tsurutokame, from the initial spark of an idea to the success it is today.

## *Meraki meets... Fay Economides*

### Who inspires you?

My *grandmother Penelope* inspires me. She is my only living grandparent and the kindest person I know. Despite having experienced many challenges in her long life time, she is always *graceful and patient*. She *does not judge anyone* and has infinite amounts of love to give. People are drawn to her like a magnet because she is wise and beautiful. When I face difficult times, the thought of her gives me strength. *She inspires me to live my best life always.*

“ *Always put yourself in other people’s shoes and look at things from their perspective: your customers, your team, your suppliers and then speak and act through a prism of fairness, kindness and empathy.* ”



## Meraki meets... Fay Economides



NOLA - JLT, DUBAI

**If you had any advice for a female entrepreneur just starting out today, what would it be?**

Starting and operating a restaurant is an exciting, fun, beautiful venture that is extremely demanding and will test your limits physically and emotionally. *Have a support system in place*, because you will feel overwhelmed, it's inevitable. Your family and friends are so important when you falter, stumble and need help. Especially if you are raising a family at the same time, this becomes even more crucial and valuable.

***Know the fundamentals of your business*** – at the end of the day establishing and running a successful business requires a certain core skill set irrespective of industry and those are: *finance, sales, marketing, leadership, operations*. Do lots of *research* before you start out and be thorough about it. You need to test your idea and your big dream and vision by understanding – in great depth – the market that you will enter. Go out and talk to people, observe behaviors, speak to other restaurateurs, taste and experience and form your own solid views about the market.

***Always put yourself in other people's shoes*** and look at things from their perspective: your customers, your team, your suppliers and then speak and act through a prism of fairness, kindness and empathy.

On a personal basis, in your daily routine, don't ask yourself what is normal and what is not. *There is no normal*. What works for you may not work for another. Maybe, like me, you will be a walking "office", working on annual budgets from the parking lot where your child is having their swimming lesson, or maybe you will structure your days differently. Don't beat yourself up, just try to find the rhythm that works for you and ***don't spend energy on judging yourself***.



# Meraki meets... Fay Economides

## What was the turning point in your career?

I'd have to say 2005 when I moved to Dubai and switched from a career in banking, private equity and advisory to hospitality. *Sometimes there's a sudden bend in the river that is life and if you let it carry you and flow with it*, very interesting things happen. I had a **high school teacher** that was adamant that I would be running my business at an early age. It's incredible how she could see that when I couldn't. In my earlier years my dream was to work for the United Nations. I have *zero regrets* and am very happy with where I am right now. I remember my teacher's words very often and how she is a *powerful motivator* for me through my whole lifetime.

## Is there a dish from a restaurant in Dubai or any other city that you just crave? What makes it craveable in your mind?

At **Jackie O** restaurant in **Mykonos** I once ordered a dish that was underwhelming in description "Fish fillet on the grill with baby potatoes poached in olive oil and grilled tomato sauce". And wow did the dish prove to be an absolute star – a reason to go back again and again. The *absolute freshness* of the local caught fish, the *impeccable quality* of the extra virgin olive oil and the hero was sauce made of grilled tomatoes, resulted in a melt in your mouth beautiful moment full of what is perfect about Mediterranean cuisine.

## If you could travel anywhere right now, where would it be and why?

**London.** Having studied there it has a special place in my heart. It's been a few years since I went back. Every time I go there I am *inspired by the energy*, the *diversity* but above all the *creativity* that runs deep in the city. Walking through the streets of London strangely pulls at my heartstrings and the idea of going there always brings a sense of excitement.



MYTHOS - JLT, DUBAI



**Describe your perfect cocktail?**

*A little bit tart, very fresh and crisp, with a **good kick**, an interesting herb in the mix. I really don't like sweet cocktails. Anything that has cucumber, lime, grapefruit usually attracts me to try it.*

**What does the future of the F&B industry look like to you?**

The industry to me will always be about *families and friends gathering to enjoy food and drink together at home or at restaurants socially connecting*. Look at how much people missed it when they lost it. Everyone remembers their first experience dining out after covid. So many elements of what we know the industry is today will be pillars of the future too. However, I do feel that we are only at the beginning of *transformations* that will be driven by *addressing climate change, artificial intelligence*, the *evolution* of technology, *innovation* in how food is produced. How these things will ultimately shape the outcome is difficult to predict. But I do expect fast-paced and exciting changes to take place in the coming years.

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