



ABDULLAH HAMAD AL TERKAIT

Chairman of Al Safat Investment Company

ABOUT ABDULLAH HAMAD AL TERKAIT

Abdullah Hamad AlTerkait (35) is the Chairman of Al Safat Investment Company, based in Kuwait, since July 1st, 2013. He is a Kuwaiti national with a Bachelors in Political Science and Management from Kuwait University. He is currently pursuing an Executive MBA Degree from London School of Economics.

Al Safat Investment Company was founded in 1983 and has grown rapidly since then. All investments and financial services held or offered by Al Safat are in accordance with the highest standards of Islamic Shariah compliance, which is supervised by a CMA-Certified Islamic finance consultancy company. The company invests in real estate, financial, healthcare, industrial, energy, agricultural, food and other economic sectors through participation in the establishment of specialized companies or purchase of stocks and bonds in these companies, or by management of projects in various sectors.

An interview with Abdullah Hamad Al Terkait

Q What is Al Safat investment's overall business strategy?

Al Safat Investment Company (ASIC) has a multi-vector strategy that focuses on ambitious key corporate goals that define its corporate culture. These goals comprise of maintaining investment control mechanisms, seeking rewarding opportunities, maximizing returns, applying proper corporate governance for the best interest of shareholders and capitalizing on promising investments. It also aims to establish a favorable market advantage for its subsidiary and associate companies.

Al Safat Investment Company has prepared a future strategy based on the establishment of control mechanisms within the investment operations, with management control being a key factor. The company sets out to identify the promising investment opportunities available in various sectors, enhancing the value of the company's current investments, set adequate policies and procedures within the group and organizing and redistributing the capital towards new investments and acquisitions locally and regionally by studying and selecting suitable opportunities. Al Safat is keen to be a strong investor through its future investments to ensure that it achieves its vision through the strategy of managing its companies and how to support its management team while

focusing on core growth and value sectors. We aim to set minimum investment returns that meet our cost of capital, divest any non performing assets and make sure that our investments are aligned and maintain synergies.

Q What does the rest of 2019 hold for Al-Safat Investment?

The future looks very bright for the company. We are currently working on a few projects in the initiatives of youth empowerment and supporting local SME's. Al Safat is also in the process of rebranding as we feel that our new strategies and ideas need a new look and feel that is more in line with businesses today. Kuwait has seen a substantial growth in young entrepreneurs and start-up's, with most not having the right support system or financial advice. Companies need to show their support and promote a healthy environment where the young business minds feel comfortable.

We are also trying to be socially active and do our part to give back to society. We organize fundraising campaigns, donation drives and site visits to support laborer's, etc. especially during the holy month of Ramadan.

Kuwait is a small but competitive market and so we hope to be able to succeed with the goals and aspirations we have for the company, while bringing in more business and opening new doors.

Q What's your vision for the future of the company?

To me, Al Safat is not just a company, it's part of a family that has gone through turmoil and persevered. I have employees that have been with the company from before I joined and I think that shows our value and significance. When I joined as Chairman, the company was in somewhat of a rut and at that stage I didn't know if it could be saved; but I never gave up. We worked together as a team to salvage what we all believed in and to me, that's what saved the company and got it back on its feet; the unity and love for our jobs.

My vision for Al Safat for the years to come is firstly amongst the top 5 investment firms in the Kuwait in the coming 5 years, secondly, to deliver the best service to our clients and shareholders and lastly, to become a company that utilizes its strengths for the good of the community. I am especially excited for the company to enter the area of youth empowerment and I hope we are able to reach and help as many brilliant young minds as possible. In Kuwait, I have noticed there is a gap

between start-up's that are able to receive financial aid from their families and those that start by fundraising or working from their homes. I would like for those entrepreneurs that are struggling to be able to approach Al Safat and receive the best financial advice and support for their businesses. At the same time, we are open to investing in ideas that are eye-catching, especially in the innovation and tech space. I don't think there is a limit to the opportunities we can have as an investment company and similarly there is no limit to growth, whether it is as an individual, a team or a company. We are in a world that is constantly evolving and I strongly believe that businesses today, in order to survive need to be on par with new trends in the market and changes in consumer behavior.

I would love to see Al Safat as a company of value and inspiration. With every year, there is more to learn and more to accomplish.

Q You mentioned Al Safat had gone through a financial crisis in the past? Could you elaborate on how the company was able to overcome that.

Yes, back when I had just joined in 2013, the company was already in bad shape and high in debt. Neither our shareholders nor our clients were in a place of hope. In fact, we lost a lot of clients which hurt our business even more and to add to that, we lost quite a few employees too. It was a state of internal chaos and I think there was a good fraction of people in the country that thought Al Safat Investment was done for. At the time, I was only 27 when I started with the company and even though I had prior experience in senior management, I was understandably worried and under a lot of pressure. Internally, there was a lot of misunderstandings and disagreements which was in no way good for our situation.

I got together with our senior management from every department and we worked on a concrete restructuring plan which ultimately put the company back on its feet. I made it a priority to firstly focus on eliminating all internal confrontation so we could work together as a team. After that, we worked towards clearing all our debts, re-establishing a strong connection with our shareholders and reassuring our clients. Loyalty towards our clients and determination to succeed is what drove us to being able to have high profits for the next 3-5years after the crisis. Our priorities now are to have the company listed again, grow our equity base through solid constant profits and cash dividends distributions to our shareholders.

Today, our group companies has over 1000 employees we have grown significantly since 2013, with our client list increased, our shareholders and board content and our goals clearly set.

Q What are the things that make your leadership unique? What's your golden nugget of advice for other leaders?

As a leader, I think the 2 most vital factors in leading a company

are communication and having a clear vision. I keep a very open line of communication, where any of our employees can feel safe to approach me for advice or any issues that they may have. Leaders often fail to listen or establish a sense of trust and I think that is the main reason for internal disputes and lack of synergy. At the same time, I am someone who loves listening to people's ideas and opinions because often I find a lot of interesting ways to get something done or ideas that maybe I wouldn't normally think of. A lot of times I find myself asking for assistance from my subordinates or for advice from my colleagues. This practise has strengthened my relationship with my staff and colleagues and for a company to function well, unity and understanding is very important. Another factor is patience. No one likes someone who is pressurizing them or constantly pestering them. An employee's job role is of little importance to me, especially when they are skilled in other areas too. Hence, if it does come to my attention, I always make it a point to encourage and support individuals assisting other areas out of their job profiles. If a person has interest in learning different skills, I will never stop them and I appreciate drive and ambition in people. I would reinforce and promote learning on every level.

To other leaders, I say, if you are passionate about your job, make a list of goals, get your team together and let the ideas flow. If you aren't happy with your job, find what you are passionate about and pursue it to your hearts content. The rules I live by to be a good leader are, Communication, Patience, Ambition and Determination. Teamwork is not to be underestimated and is the key to a healthy and profitable business. As Alan Mulally once said, "Leadership is having a compelling vision, a comprehensive plan, relentless implementation, and talented people working together".

Q What does this award mean to you and Al-Safat Investment?

I am honored to receive such an award and owe it solely to the joint efforts put in by our amazing teams. I hope this motivates us all to reach our goals and set new ones with every year. To me, it's a sign of being a good leader and I strive to always be better no matter the reward.

This award will be the embodiment of everything Al Safat has worked for and accomplished to date. It is a reward to all the employees who believed in the company and worked towards a better future for Al Safat Investment. This award holds true to our values and vision and most importantly to our devotion to our great country, Kuwait and its people.



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