

Omar Kutayba Al Ghanim



DOB: 1975

Education:

1997 - Bachelor of Science, Business/Commerce, Stern School of Business New York University, New York, USA
2002 - Master of Business Administration, Harvard Business School, Cambridge, Massachusetts, USA

Spoken Languages: Arabic & English

Interests & Hobbies: Volunteering, Startups & Writing

Industry / Sector: Conglomerate

Ownership Type: Public sector

Established on: 1932

Contacts:

Tel: +965 2484 3988

Email: info@omaralghanim.com

www.alghanim.com

www.omaralghanim.com

CEO, Alghanim Industries

Known for his unusually strong drive to succeed, Omar Al Ghanim succeeded in a relatively short period of time in reaching the top office of his family's 84-year old business. As the CEO of Alghanim Industries, his prominent role in the global conglomerate has led to high profile board memberships including chairmanships of both the Gulf Bank and INJAZ Kuwait, which he founded. Serving as a director of INJAZ Al Arab, a regional organization that focuses on education, training, and getting young people employed across the MENA region, takes up another part of his time.

It was perhaps inevitable that Omar Al Ghanim would end up where he is today, being born into a family with a long history in the region, trading as commercial merchants since the 1800s. His grandfather took over one of his father's businesses and built a successful company that by the end of 1930s had a strong reputation throughout the Middle East. Over the years, the company grew and diversified into different sectors. One of the major developments in its history was associating with General Motors and introducing American cars to Kuwait, becoming one of the largest GM agencies in the world. By the 1980s, the company had several businesses and brands under its umbrella, and became associated with more including Hitachi, British Airways, Philips, Kirby Building Systems, and Frigidaire. Later, after the Gulf War, it formed alliances with companies like Xerox, Whirlpool, Haier, Lofra, and American Express. Overall, Alghanim Industries currently operates in 40 countries, running more than 30 businesses, and representing more than 300 global brands. Its vision is to become the most successful and admired company in the Gulf region, by delivering extraordinary value to its customers and stakeholders.

In 2006, Omar Al Ghanim became the CEO of Alghanim Industries, continuing its expansion and growth. During his tenure, the company has been recognized as one of the Best Employers in the Middle East, one of Asia's

Best Employer Brands, and as having the Best Corporate Governance in Kuwait. The company currently has around 14,000 employees, and Omar Al Ghanim believes the main competitive advantage of the company is its team. He makes sure the company has the best people in the right positions, based only on a meritocracy. Mr. Al Ghanim was chosen by his father to lead the company only after he had proved himself by selling second hand cars, gaining experience across the company and learning a lot in the process.

As a family business, Alghanim Industries has a tradition of choosing one of the sons to lead it. His father was also chosen--over his many siblings—to run the company, and the same thing happened with his grandfather when he was a young man. *"I appreciated that I had to prove myself. Not only did my father need to know that I was the most qualified to run the company, but also that everyone else in the company knew that too."* With its people as its strength, the company is trying hard to attract local talent, with the recruitment team working to identify high-potential Kuwaitis. It's not an easy task, because the job market in Kuwait is dominated by the public sector, where job security and good salaries draw in 90 percent of the country's workforce. Mr. Al Ghanim says that the company reaches out to every Kuwaiti who graduates with an MBA and tries to convince them to join the company. He believes that because Alghanim Industries' businesses are serving the entire Gulf, it is also important to hire not only Kuwaitis, but also other Gulf nationals, in order to come up with value propositions that resonate better with the customers of their products and services.

In the last two years, Alghanim Industries has expanded in the oil and gas sector, as well as in the food and beverage sector. One of the latest moves was taking over the rights to Costa Coffee in Kuwait, after two previous companies failed to make a profit from it. Another acquisition was the MENA franchise rights for Wendy's, the giant US burger restaurant chain which has locations in 12 countries across the MENA region. As for its growth in the retail sector, the consumer electronics chain subsidiary X-cite will soon expand its presence into Saudi Arabia.

My message to the youth I truly believe that supporting education and encouraging entrepreneurship are critical to the twin goals of decreasing unemployment and empowering youth, specific to owning their economic success.

My message to the World Our private sector has had some tremendous success not only locally but also regionally. In Kuwait, we are in an excellent position because our banking system is one of the safest in the world in terms of liquidity and capital adequacy ratios and it stands ready to support privatization efforts.



In 2013, Omar Al Ghanim became chairman of the Gulf Bank, a publicly-listed retail bank with a market capitalization of US\$5 billion. The bank reported a rise in its profits in 2014, but Mr. Al Ghanim says its future growth depends on offering new services and products, both retail and wholesale. He believes the secret lies in being a better partner to the bank's customers, putting an emphasis on relationship marketing and customer service. According to Omar Al Ghanim, competition in the region is strong, which means you have to respect your competitors in order to survive being at the top of the market. He is extremely motivated and passionate about his work and he wants to continue expanding the business built by his family. Mr. Al Ghanim is grateful to his father and grandfather for this legacy and the entrepreneurial spirit that he grew up around. This deeper connection with the family and its company's heritage is what drives him to most to succeed.

Affiliations, Awards & Honors

Knowledge and Education Development CEO Excellence Award, Middle East Excellence Awards (2016); Institute Young Global Leader - World Economic Forum, 2008; Businessman of the Year - Arabian Business Magazine, 2013; Visionary of the Year - CEO Middle East, 2015; Chair of the MENA Regional Business Council; Founder and Chairman, INJAZ Kuwait; Board Member, INJAZ Al Arab.