

## Business

# Women's economic empowerment creates resilient businesses: Al-Houti

## Kuwaiti companies pursuing a gender-balanced agenda

**KUWAIT:** Al-Hamra Real Estate Co has a gender-neutral approach to recruitment, training, and development and we have many highly qualified women leaders, including C-level executives, who make bold contributions to our business every single day, said Faisal Al-Houti, Chief Executive Officer, Al-Hamra Real Estate Co in an interview. Women's economic empowerment is also an accelerator of sustainable growth and economic diversification that ultimately creates more resilient economies, he said. Excerpts:

**Kuwait Time: Al-Hamra has recently endorsed the UN Women's Empowerment Principles. Why did you sign up and what does this mean for the company?**

**Faisal Al-Houti:** Advancing women economic empowerment is not only the right thing to do, but it brings tremendous benefits to business - higher productivity, profitability, innovation, creativity, and teamwork. It is also an accelerator of sustainable growth and economic diversification that ultimately creates more resilient economies. Let's not forget the contribution of women as inventors, scientists, politicians, artists, entrepreneurs, but also as consumers and business partners.

We are proud to be among the first companies in Kuwait to have formally committed to pursue a gender-balanced approach in business, provide equal opportunities for men and women to flourish and publicly recognize the immense contribution of women in business and society. As a WEP signatory, Al-Hamra has vowed to adhere to international standards to create an inclusive corporate culture that promotes equality and opportunity for everyone.

**KT: How much is Al-Hamra currently doing to accelerate Kuwaiti women economic empowerment?**

**Al-Houti:** Al-Hamra has a gender-neutral approach to recruitment, training, and development and we have

many highly qualified women leaders, including C-level executives, who make bold contributions to our business, every single day. Al-Hamra adheres strictly to the Kuwaiti labor law that is very clear on gender equality in the workplace and we commit to taking this further.

We are also proud of our CSR programs on female empowerment. Soon, we will launch an one-of-a-kind edutainment program named 'Sout Afkari', aiming at sparking healthy conversations on critical issues regarding young girls - beauty, identity, love, self-worth, talent, power and the workplace to help develop self-confident women. Al-Hamra also sponsors FIKRA, an intensive entrepreneurship training program for aspiring entrepreneurs, including many women. Recently, in collaboration with the Ministry of Education, we have also held a voluntary national educational initiative to nurture the skills of middle and secondary level male and female students; giving them the opportunity to learn and excel academically.

**KT: What is next in pursuing a gender-balance mindset within Al-Hamra?**

**Al-Houti:** We will be working very closely with United Nations Development Programme, UN Women, General Secretariat of the Supreme Council for Planning and Development, other partners and like-minded organizations to identify best practices and priority areas to bridge any gaps and advance our gender agenda. In this spirit, Al-Hamra also recently attended a three-day capacity building and knowledge exchange workshop organized by the United Nations and Kuwait University on the role of the private sector to achieve Sustainable Goal 5 - a commitment to achieve gender equality and empower all women and girls. We will then look internally on how to inject the principles within the DNA of our corpo-



Faisal Al-Houti



Al-Hamra Real Estate Co CEO Faisal Al-Houti signs the UN Women's Empowerment Principles.

rate culture and discuss the new business model that will accomplish their empowerment in the workplace, accelerate career opportunities, and ascertain rightful leadership positions.

**KT: What do you foresee as the outcome of this commitment?**

**Al-Houti:** Achieving new heights is not new to the country or us. Empowering women, economically and otherwise means unleashing talent and potential that is already available in Kuwait. This would open up opportunities for the Kuwaiti youth, create more private sector jobs and advance the country's human development, which are paramount to drive competitiveness and productivity. Embracing gender diversity to achieve sustainable economic development will inject dynamism to the economy, which will ultimately fuel business growth. There is also a strong social

imperative for women economic empowerment, as successful women serve as powerful role models for Kuwaiti girls, nurturing a generation of inspired girls and boys, who will be the leaders of tomorrow.

**KT: Can we expect other major announcements from Al-Hamra in the near future?**

**Al-Houti:** Al-Hamra is constantly evolving, adapting to local and global trends, and always bringing new products, services and perspectives to the market. We continue to inject new thinking into everything we do, which has led us to witness solid growth from year to year. This is a particularly exciting time for us as we prepare to make major announcements that may be transformational in our industry. You can also expect Al-Hamra to enhance its commitment to our communities through our very dynamic CSR programs, focused mostly around youth. Stay tuned!

## KFH successfully concludes IMF, WBG meetings

**KUWAIT:** Kuwait Finance House Group (KFH) delegation successfully concluded its participation in the 2018 Annual Meetings of the International Monetary Fund (IMF) and World Bank Group (WBG) held in Bali, Indonesia.

The participation witnessed several significant meetings with international financial institutions, Central Banks Governors, the leaders of economy and the banking industry and senior government officials worldwide where they address financial and economic development issues, and reiterated the importance of cooperation and to exert extra efforts to strengthen this cooperation.

KFH High-level delegation included the Group CEO Mazin Saad Al-Nahedh, CEO- KFH-Turkey Ufuk Uyan, Group Chief Strategy Officer, Fahad Khaled Al-Mukhaizeem, Group Chief Treasury Officer,

AbdulWahab Essa Al-Roshood, Group Chief Corporate Banking Officer, Ahmed Soud AlKharji, and Iyad A AlQirtas, KFH Group CEO Office.

The delegation participated in the reception held by His Excellency the Minister of Finance Dr. Nayef Al-Hajraf in honor of the Kuwaiti delegations participating in the meetings of the IMF and WBG in the presence of the Ambassador of the State of Kuwait to Indonesia Abdulwahab Al-Saqr and the CBK Governor Dr. Mohammad Al-Hashel.

On the sidelines of dinner banquet held by Al-Hajraf in the honor of the Kuwaiti participating delegations, they discussed the role of Kuwait in the economy and the importance of strengthening its position on the map of the global economy. The delegations also reviewed the strength of the Kuwaiti banking sector and its role in serving the local economy as well as the role of regulatory bodies in improving the practices and activities of banking and financial institutions.

KFH's delegation also participated in the annual meetings of the Institute of International Finance IIF that discussed the latest developments in the banking industry and its impact on economic development, as well as the regional and global expectations and chal-

lenges in terms of finance and banking. The meetings aim to discuss the issues and topics of concern to the global economy. The IIF meeting also discusses opportunities for cooperation that contribute to the strengthening of economic relations between the participating countries.

KFH is keen on participating in the IMF annual meetings to stress the role of Islamic financial services industry and its role as a strategic alternative in the global economy.

It is worth noting that at the IMF, WBG meetings, KFH won three prestigious awards from Global Finance Magazine which are: the Safest Islamic Bank in the GCC -2018 for KFH, the "Best Islamic Bank in Turkey" for KFH-Turkey, and the "Best Islamic Bank" in Europe for KT Bank AG.

The selection of the awards was based on a number of professional criteria based on long-term credit ratings from Global rating agencies, extensive consultation with bankers, analysts and financial experts from around the world. The selection depended on different factors including Banks' technical innovation in service delivery, product quality, enterprise reputation, customer satisfaction, geographical spread, and strategic relationships.

## Motul launches new hybrid line product



**KUWAIT:** Motul showcased its latest developments and innovations including a new product in its Hybrid line, show first-hand how the Garage Concept program can work for members of Motul's Global Network, and put on display for the first time in Germany the new TVR Griffith - the result of a technical partnership between Motul and TVR.

Automechanika, the world's leading trade fair for the automotive service industry, that took place between 11th and 15th September in Frankfurt, Germany, welcomed Motul as one of 5,000+ exhibitors. Motul's booth featured the unique branding modules which form part of the Garage Concept program available within the Global Network. Potential members witnessed how their garage could look should they decide to join the program which offers not just branding but, more importantly, a wide range of benefits. Technical training via Motul School and support resources allow businesses to become specialists in the field of high-end lubricants, sharing of best practices helps increase professionalism and excellence, and an extended range of services ultimately helps profitability.

### Moving up a gear with new Hybrid products

Motul's Hybrid Range - the first of its kind on the market is going from strength to strength as the hybrid and full-electric car market continues to grow across the world. A range of Hybrid engine oils (SAE 0W8, SAE 0W12, SAE 0W16, SAE 0W20) was prominently featured on the Motul stand and a brand-new product was launched to join the range: e-ATF (Automatic Transmission Fluid).

### Using the racetrack as a living laboratory

Motul's philosophy of using racetracks to develop and refine products is in its bloodline, and the demands of racing offer the perfect living laboratory for innovation and ultimate product testing. Two successful racing partnerships of recent years are with British sports car manufacturer, TVR, and former FIA WEC championship winners, Rebellion Racing. The all-new TVR Griffith model, lubricated by Motul using the race-dedicated 300V oil, was on display together with a Rebellion TVR race simulator for visitors offering a chance to try their hand at a lap of the famous 14km Le Mans circuit!

### Experts in excellence

Motul experts from different departments (Business, Sales, Marketing, Technical) were ready and available welcoming visitors during the week to share that same knowledge, passion and expertise on all things Motul. These experts included Egor Parienko, Head of Business Passenger Cars and Armin Bolch, Managing Director of Motul Deutschland.

The international Motul team highlighted the company's extensive range of high-tech automotive products and premium services, from its legendary 300V Motorsport Line to the Hybrid Range, to the rest of the advanced engine lubricants including the 8100 range which is formulated to suit all passenger car needs, not forgetting maintenance products including brake fluid, coolant, transmission and differential fluids.

Al-Sayer Engineering, a subsidiary of Al-Sayer Holding is the authorized distributor for Motul in Kuwait, world class lubricants with global presence in 160 countries. Technologically leading products from Motul lubricants will be available for customers at Al-Sayer Engineering's wide network of five centers for tires, oils and paints as well as in authorized dealers, co-ops, garages and Auto-repair shops across the State of Kuwait.



Mazin Al-Nahedh and KFH delegation with Al-Hajraf, Al-Hashel and Ambassador



## Agility's carbon measurement tool certified by Carbon Trust

**KUWAIT:** The Carbon Trust, an independent expert in sustainable strategies and technologies, has validated the methodology and processes that Agility uses to generate carbon footprint reports for logistics customers.

The Carbon Trust's assurance allows Agility to demonstrate that its carbon reporting methodology and processes comply with the organization's reporting guidance for transparency and accuracy. To receive assurance, Agility developed a methodology to ensure the accurate monitoring, quantifying and reporting of CO2 emissions data from the movement of customer cargo. This methodology was audited extensively and approved by the Carbon Trust, and it has now been incorporated into Agility's carbon reporting processes.

Agility has been providing free carbon footprint reports to customers since 2009, enabling them to track and reduce the amount of CO2 emissions created in their supply chains. With the Carbon Trust assurance, Agility's customers can now use the free CO2 reports to offset emissions resulting from the transportation of their shipments. This information is also available to small and medium-sized logistics customers (SMEs) using Shipa Freight, the online freight service powered by Agility. Shipa Freight customers will get free CO2 emissions estimates for their shipments when they receive quotes and invoices.

Frank Clary, Agility's Vice President of Corporate Social Responsibility, said: "Agility and others in the logistics industry are determined to address the challenge of climate change. The Carbon reporting that is validated by an internationally recognized expert such as the Carbon Trust is a key part of this. Armed with accurate information, our customers can understand their carbon footprint and take steps to create cleaner, and in some cases zero-emission supply chains by offsetting reported CO2 emissions."

Clary said that for the first time SMEs can also make use of carbon-estimating technology to scrutinize their supply chains and choose shipment

options that reduce their emissions. "Shipa Freight, our online freight platform, provides SME customers with this information even at the quote stage. That helps them make informed, accurate decisions for their business and the environment."

Hugh Jones, Managing Director, the Carbon Trust, said: "Companies are starting to pay a lot of attention to the carbon emissions in their supply chains, especially in areas with the highest impacts such as logistics. By taking a best practice approach to emissions measurement, Agility is able to meet this demand by supplying its customers with accurate, credible data which they can rely on to understand, manage and offset carbon emissions. At the same time, Agility's Carbon Trust-assured measurement should unlock new opportunities, demonstrating Agility's competitive advantage in offering carbon cutting solutions, which are often synonymous with efficiency and effective cost savings."

Agility uses sustainable business practices in its own operations and works with customers and suppliers to develop and adopt sustainable practices. EcoVadis, an independent organization that evaluates and rates corporate sustainability programs, recently ranked Agility in the top 4 percent in environmental performance in its industry.