

# People turn ideas into reality

By **RASHAD MOHAMMAD AL ZUBAIR**

CHAIRMAN, AL ZUBAIR CORPORATION



**RASHAD MOHAMMAD AL ZUBAIR** has been Chairman of The Zubair Corporation since 2010. The Zubair Corporation's mission is to foster prosperity by investing in high potential opportunities to impact society for the better. Since graduation in 1986, Mr Al Zubair has worked across a number of executive management positions including Group President of The Zubair Corporation and President of Zubair Automotive. He is the Chairman of Oman Arab Bank and Vice Chairman of Barr Al Jissah Resort and Muscat University. He also serves as a member of the Board of Oman Centre for Corporate Governance and Sustainability.

Starting as a family business which expanded from entrepreneurial beginnings in an Omani souq, the Zubair Corporation is now a conglomerate of over 60 companies operating in local, regional and global markets – a true success story.

Celebrating its 50th anniversary in 2017, the family enterprise has grown by leaps and bounds since 1967, a reflection of the exemplary vision of founder Mohammad Al Zubair, and played a significant role in the social and economic development of Oman under the wise leadership of the late His late Majesty Sultan Qaboos – may his soul rest in peace.

Our founder and father entered the business world with the establishment of the Muscat Trading Company in 1967. Today, thousands of employees work across different sectors from automotive, energy and logistics, engineering, construction and contracting, financial services to IT, manufacturing, real estate and hospitality, and transportation both in Oman and abroad.

It is our father's farsightedness, coupled with the opportunity to help build the private sector with the accession of the His late Majesty in 1970, that has allowed the Corporation to understand and respond to the immediate needs of the Sultanate at a time of rapid change and development. Diversity and flexibility are values we cherish to this day. Equally, a consistent degree of dynamism has allowed our corporate activities to match the challenges and opportunities at local and global levels.

This is especially important with Oman's current economic diversification efforts. Under the leadership of His Majesty Sultan Haitham bin Tarik – may the Almighty preserve him – the Sultanate is moving away from oil and gas production, to more long-term economic drivers such logistics, tourism, mining, manufacturing and fisheries as potential future revenue streams for the nation and its people. Diversification, privatisation and Omanisation are the focus for Oman Vision 2040 and, at The Zubair Corporation, we are committed to making a significant contribution. The future, for us, is centered around the requirements of the nation, with special interests in the tourism, real estate, telecommunications, energy and education sectors.

Over the years we have been fortunate to lead and contribute to many important, strategic projects in the Sultanate and beyond. We are particularly honoured to

continue fulfilling our commitment to educating and training Omanis to assume positions of responsibility in the various companies of the Group.

The Corporation's philosophy also encompasses the cultural well-being of the wider community through the support of many social activities, including arts and sport. As a family, we know the importance of our social responsibilities towards our nation and fellow citizens, on a personal and corporate level. With the establishment of The Bait Al Zubair Foundation in 2004, we have laid the foundation for future generations to treasure and understand Oman's traditional and contemporary culture. Headquartered in our old family home, and operating the renowned Bait Al Zubair Museum, it is the first foundation to commission Omani artists for projects, supporting them through exhibitions, music events, conferences and symposiums, and facilitating arts and skills sharing through summer internships, summer schools and international artist residencies.

Another initiative worth mentioning is the Zubair Small Enterprises Centre (Zubair SEC). Aligned with the directives of the late His Majesty Sultan Qaboos bin Said in 2013, award-winning Zubair SEC supports the important role of small enterprises in an increasingly diversified economy and by providing an inspiring and professional environment for young Omani entrepreneurs wanting to establish and accelerate sustainable businesses.

An important stage in the journey of the Corporation was the passing on of leadership roles to the second generation in 2007. Together with my brothers and sister, we took over the responsibilities and are determined to build on the success my father worked hard to achieve by broadening our reach, increasing our brands, building state-of-the-art facilities and ensuring exceptional service. As Oman diversifies, so must we to support national efforts and infrastructure.

With the current COVID-19 pandemic, it's even more important to invest in human capital and protect our experienced and talented team. Our success as a conglomerate in today's increasingly more competitive business environment is a direct reflection of our people's dedication to The Zubair Corporation and our forward-looking, future-ready, holistic approach to business development. Businesses do not take decisions and turn ideas into reality, people do.