

Oman Entrepreneurship Highlights: A Case Study of Nawa International

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EXECUTIVE SUMMARY

Entrepreneurship in Oman is still relatively on the premature stage of development considering the current conditions within the Omanis business policies and structure that hinders the full potential of the SME sector in the country. Amidst the challenging SME business environment in Oman is a thriving company proving that there is room for growth for entrepreneurs in the country. The discussion will highlight Nawa International and its key entrepreneurial leader and Managing Director Mr. Khalid Al Suleimany in terms of analyzing how the company's entrepreneur and their outlook enabled the organization's growth. Both the challenges and achievements will be highlighted in the discussion with analysis done on the factors affecting the success or failure of the SMEs in the country. In here, the business overview will provide relevant insights regarding the company followed by a discussion on the key characteristics that the organization's entrepreneur have that enables positive output. Furthermore, the discussion will also highlight assumption about the business and the SME sector in Oman as a whole, which also includes discussion on the key issue and analysis of the described factors that drives the failure and success of the SME businesses in the country including that of Nawa International.

Keywords: Entrepreneurship, SME challenges, entrepreneur characteristics to success

INTRODUCTION

Behind every successful name and every global business giant are dedicated and hardworking men and women who worked hard to get to where they are today. However, being at the top of the global market means possessing one of the most fundamental skills that every business owners should have, which is entrepreneurship. Every successful business owner had started as entrepreneur who transformed himself to provide the world with better products and services. Entrepreneurship is a very brave step to make, but one that requires proper skills matched with an aptitude and personality to take on the risks. It is not easy and there is a huge chance of failing but it maybe the defining moment to change life for the better by becoming an entrepreneur. Every businessman and entrepreneur has their own stories to tell; Steve Jobs started one of today's most valuable global brands from his parent's garage, while Mark Zuckerberg made the prototype of what would be today's biggest social media platform from his college dorm room. On the other hand, even if the background story of the biggest innovators of our time is quite different from one another, they share the same common spirit and that is the drive to initiate change, innovate, and become inspirations to the entrepreneurial world.

The following discussion encompasses an analysis of the key characteristics of today's entrepreneurs by examining the case of Mr. Khalid Al Suleimany, the Managing Director of Nawa International LLC as a successful entrepreneur. Nawa International is an investment company dealing with multiple of projects at the same time it specializes in making turn-key projects by long term strategizing. That is how all the subsidiary companies were founded. Under the young and dynamic person keeping a very far vision of business, the Managing

Director Mr. Khalid Al Suleimany, educated in Masters in Finance, he brought his network and used his sources in his business and with his super picking eye specialty hired experienced staff for marketing, sales, administration, procurement and logistics to technical staff, where every single department and individual was following his policy of business and track leading towards the current success of the company. He has shown through his years as a managing director and entrepreneur that you need many characteristics for being a respectful and successful businessman.

BUSINESS OVERVIEW

Nawa International LLC is an Omani Company founded on 2009. It was set up in the Sultanate of Oman in parallel to the country's "2020 Vision" and the respective 5-year Economic development Plans. It would undertake its role as an investment vehicle. The company was set up in 2010 and started off in the construction industry. After viewing the market, they ventured into other markets such as construction of swimming pools, producing and selling uPVC windows and also the food and beverages market. The firm is always looking for opportunities in the market to add value for Oman; therefore they have supported young Omani entrepreneurs who aim to achieve success for their dreams. They have four subsidiary companies under their wing, Windows International (UPVC Windows & Doors Fabrication), Nawa Engineering (Construction), Nawa Pools (Swimming pool construction) and Muscat Gourmet (Food & Beverage Company). As a company which has risen in the past 7 years from just a vision and strategy, they arguably are in the top 3 companies today in their field and to add they are a fully owned Omani SME and a company that offers a lot such as:

- UPVC Windows & Doors Fabrication
- Swimming Pool Construction
- Construction of Residential, Commercial & Industrial Projects (Oman)
- Hospitality & Tourism Investment Opportunities (Oman)
- Property Development Investment Opportunities (Oman)
- Food & Beverage Establishments (Middle East)
- Aquaculture Project Management & Consultancy (Middle East)
- Investment Consultancy for Opportunities (Oman)
- Education-Sector Investment (Oman)
- Alternative Energy Consultancy for Opportunities (Oman)
- Qualitative & Quantitative Market Research (Oman)

The company is under the leadership of its chairman H.H. Talal bin Tariq bin Taimoor Al Said with Mr. Khalid Ali Nasir Al Suleimany serving as the Managing Director. From day one, their vision for the company was very clear in the following words;

"Fundamentally, we believe strongly in His Majesty's 5-year plans for our homeland. When Nawa International was set up, it was decided from the outset that our vision correlated strongly with what is happening on the larger scale within the industries in Oman."

- HH Al Sayyid Talal Bin Tariq Bin Taimur Al Said.

"Our primary goal has always been to be a leading name in construction in the country and later on in the region. After only 2 years in the industry, we have surpassed the targets which we had set ourselves and have moved on to the next phase our strategy."

- Khalid Ali Nasir Al Suleimany

How it all started: The growth of Nawa International was owed from the establishment of its construction divisions focusing on His Majesty's 5 year development plan and another division focusing on the civil sector. Nawa International moved forward with expanding itself in uPVC

windows, group of restaurants under the title of Muscat Gourmet. In the first two years, the company has achieved very good heights where it served numerous clients; this allowed them to open up more branches for its restaurants under Muscat Gourmet. Under the umbrella of Muscat Gourmet, they have Burger Station which at first had only one branch but from the third year and onwards it received well reviews from customers and now it has two branches with a third to come. Within a short period of five years, Nawa International has reached these milestones and still many targeted to cover (nawa.international).

The challenges: Considering that Nawa International is still a small-medium enterprise, the role of its entrepreneur such as Suleimany is very critical. One of the most important responsibilities of entrepreneurs face in Oman particularly the SMEs are the structure of institutional support provided to them by the government. This involves the prevailing policies encompasses issues pertaining to licenses and a number of regulatory conditions that the entrepreneurs are required to comply (Christina et al., 2014). Another major challenge that entrepreneurs are facing today in Oman is the availability of funding sources for expansion. For most SMEs such as Nawa International access to loans and equity are essential in ensuring future growth of the business, but when regulations suggests tighter policies and banks not offering wide array of loan facilities for entrepreneurs, it would mean that business owners need to stand on their own feet (Umar, 2016). Given the institutional policies hindering the SMEs from optimizing their potential in the Oman local market, which entrepreneur such Suleimany is expected to address.

Strategies for success: For Nawa International, innovation is among the most important ingredients in an investment company dealing with multiple of projects at the same time. It specializes in making turnkey projects as the long term strategy. That is how all the subsidiary companies were founded under the Nawa umbrella. They are now all independent operational entities. In addition, the company including its subsidiaries has established lose ties with key investment organizations within the Sultanate of Oman. This includes partnerships in governmental and non-governmental projects such as projects related to the Royal Oman Police, the Ministry of Defense, the Petroleum of Oman LLC and more. This allowed the company to provide valuable assets to all of its subsidiaries and investment projects. It includes connections with notable governmental "Pension Funds" within a number of existing ventures. Nawa International remains at the helm of its investments, as a holding company that ensures its subsidiaries are performing according to their strategic and business objectives. Investors, entrepreneurs and visionaries offer guidance in terms of investment and strategic partnerships with Nawa International to ensure that the company and its leadership are heading the right direction. Hence, it remains open to business opportunities within a number of sectors including construction, hospitality and tourism, and property development among others (Nawa International).

Entrepreneurial outlook: Success in the entrepreneurial arena demands a specific set of attributes that are essential in establishing a strong outlook for an organization such as Nawa International. This means as an entrepreneur, Khalid Ali Nasir Al Suleimany is looking at the world differently, which encompasses attitudes that seek out change rather than adapting to change. On the other hand, success in entrepreneurship as observed in the case of Suleimany of Nawa International is attributed to the following characteristics.

1. As opportunity seeker. Since working in Nawa International, which is an investment firm, one has to look for the perfect investment to get profit for the company. Through lots of studying, the company took on steps of risks and jumped into different fields such as from construction into food and beverages (Nawa Construction and Muscat Gourmet) of business, which has different opportunities for the business. This shows

how the judgment call from the managing director and the team had to make for going into different fields at the same time.

2. As risk taker. For finding the opportunities, you need to take risks and try. They have jumped from construction to food and beverages (Nawa Construction and Muscat Gourmet), which are two fields, which are completely different from one another.
3. Have commitment to work contract. The construction business is a tough one to manage. One must have patience to see their project being built, and from day one, the person must be fully committed to the project. Mr. Suleimany cherishes with working in different projects and with different people, he is always committed in his work with providing the maximum effort available in his disposal to achieve the goals in front of him.
4. Has demand for Quality and Efficiency. To be the best in the business, you must always provide the best and most efficient service, which is available in your disposal. Nawa international not only provides you with that high-end quality and efficiency, they demand it from all of their staff and employees. Because they want to insure the customer is working with professionals.
<https://www.youtube.com/watch?v=Riw3g5weJRc> this link is a video of customers who have worked with the company and they explain how Nawa International demands for its quality and efficiency.
5. Persistent: Mr. Suleimany is a very persistent man, because once he has set his eyes on a goal, he has to achieve it. This is something which is shown in his day-to-day working hours, since he is the managing director, he is always making sure that by the end of that day the work given has to be completed.
6. Has Systematic Planning and Monitoring. In every company, one must always plan systematically in a way to create a system where all the employees can work with each other and achieve the maximum from ones days' work. To allow the system to move without any hassles or delays, monitoring is a necessary thing where Mr. Suleimany always tries to monitor his employees and help them if necessary.
7. Goal Setter. When you set a goal for yourself, it motivates you to make sure that goal is achieved. Whether it is a one-day goal or a yearlong one, the goal is what drives him and his employees to try and achieve the success that they want.

ASSUMPTIONS

Given the relative success of Nawa International and the entrepreneurs behind it in relation to the current state of Oman's SME sector, it can be assumed that the business is likely to expect growth in the coming years. This is because the economy of Sultanate of Oman is highly dependent on the oil industry, which had seen significant decline in prices over the past years (Thomas, 2016). Such development in a major industry will result to an oil-dependent economy such as that of Oman to optimize other local industry sectors such as the SME. In 2015, Oman had more than 50% of decline in terms of national revenue as a result of falling oil prices in which the adverse effect was observed on the US\$8.6 billion of government deficit within the same fiscal year (Thomas, 2016). Given that the Omanis economy is battling a dire situation, the rest of the country's strong and growing sectors are taking the center stage to show the sultanate government that there are ways for businesses to succeed in the country other than venturing into oil and energy-related industries. A renewed focus was given to Oman's entrepreneur sector, which was earlier found to face potential challenges for growth because of the prevailing financial and government policies. However, a major reconsideration of the SMEs potential in the country has encouraged His Majesty in finding ways to accelerate entrepreneurship in the country. In this sense, businesses such as Nawa International and its entrepreneur can expect a more sustainable outlook towards the future of SMEs in Oman. In

addition, entrepreneurs such as Suleimany can expect greater success considering the acceleration of the entrepreneurial sector.

ANALYSIS

As a unique value in all fields and aspects, Nawa International was awarded the second best SME award. The quality of the administration by the top management including in terms of service, product quality, high end and easy to understand marketing and professional staff, gives the company its own unique value. The Oman Ministry of Commerce and Industry has provided diversified services to SME's and investment companies through its service Unit "Al Riyada" which was established primarily to boost engagement in entrepreneurial ventures. Amongst its services is the one stop shop, or the "invest easy" initiatives, both of which serve the purpose of improving the procedures and paperwork required to start a business. Riyada also has tenders for SME's in order to be able to capitalize on large orders and be able to improve their services. The company and its key executives such its Managing Director Suleimany have developed the strategies enabling not only the company to thrive against the unfavorable conditions of the Omani economy on SMEs, but also paving the way for other entrepreneurs to take a leap towards success.

The company supports young entrepreneurs by way of inviting them to their business and promotes collaborative work in improving business plans and variety of strategies in exchange for investment and startup support. There are significant takeaways from the developments made by Nawa International in terms of expanding its operations. For instance, the company has established an entrepreneurial venture through its Managing Director Suleimany by encouraging young visionaries and entrepreneurs to present their vision to Nawa. In return, the company will provide support for such vision through strategic guidance and funding in order to bring the prospective business to success. Given the current situation and challenges faced by SME environment in Oman, the company is doing its part in ensuring that the SME sector will continue to flourish in the Omani business environment.

In addition, having the right outlook, provides entrepreneurs with positive attitude towards success. In this sense, success is not only achieved by having the right strategies in your arsenal, but also having the right attitude that defines the overall characteristics of the entrepreneur. Based on the key characteristics and outlook discussed earlier, it is apparent that the best attributes for successful business is all about having the right mindset to do things all the time. First, it is apparent that the success of Nawa International is owed from its entrepreneurs' passion for business. It is always difficult to find fun when work is inducing too much stress particularly when managing a large group or organization. However, having the passion for work allows entrepreneurs to persuade and inspire others to work with them and taking work as part of the everyday hobby instead. Secondly, having a strong and well established core values helps in defining the organization's objectives and use such objectives in carrying out the responsibilities that encompasses the key to achieving success in the business.

CONCLUSION

Nawa International and Mr. Khalid Ali Nasir Al Suleimany are examples of an organization or business and an entrepreneur that are able to achieve success not because of strategic advantage alone, but by also having the right mindset and characteristics of a good entrepreneur. There are several ways in which entrepreneurs can explore opportunities in SME startups, but the challenges presented by local policies, financial structure, and economic conditions in Oman will veer away any entrepreneur from pursuing a startup. However, the case of Nawa and Mr. Suleimany suggests that positive entrepreneurial characteristics are

essential aspects of achieving success in the Omani entrepreneurship. The current business and economic environment in Oman is still on the process of developing a pipeline structure in ensuring that the country's SMEs will have a greater potential for future success. On the other hand, securing the success according to analysis of Nawa International and its key entrepreneur requires possession of positive outlook and having the right attitude to overcome challenges and lead Oman in the Middle Eastern region as a haven for entrepreneurs.

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