

JAMEAT AL-TUJJAR
AL-BURHANIYA
Business Highlights



جمعية التجار
 البرهانية

6th Issue

Our esteemed panelists included:

❖ **Sh. Jabir Rasheed**, MD of Standard Group of Companies (UAE), manages 3 companies, along with his three sons. The companies specialize in Marine, Industrial and Oilfield sector with the introduction of key products relating to pumps, ventilation, electro-mechanical equipment and spares.

❖ **Jafer N. Sura**, Chairman of Crystal Gallery LLC and Hatimi Crystal Glass works LLC introducing the art of hand crafted crystal manufacturing to the Middle East. Today the business has grown with showrooms in the UAE and overseas in Riyadh, Muscat and Singapore.

❖ **Huzefa Nakhoda**, Principal Consultant at Navigate Consulting has been involved in setting up effective control internal systems, securing ISO certification, rolling out smooth ERP implementations and has helped set up business planning and budgeting systems.

❖ **Yunus Dohadwala**, Manager – Business Support for Dubai Aluminium Company Ltd (Dubai). He reports to the Director of Smelter Operations. He is responsible for developing business cases for all major investment proposals in the company.

Forum on Family Business Management

By Fatema Shabbir Tapya

On 19th of August 2007, 6th Shabaan 1428, Jameat Al Tujjar Al Burhaniyah held a forum on Family Business Management. After a successful seminar held a week earlier by Sh. Taizoon Haidery, the forum was organized as a medium of open discussion or voicing of opinions, in a public meeting or presentation involving a discussion among experts with audience participation.



Businessmen taking advantage of speakers' experience

The business panelists introduced their businesses and shared their struggles to making their business what it was today. The professional panelists ex-

The business men say:

❖ We should not rush our family to enter the business. Education is one of the shorter routes to achieve success. Sh. Jabirbhai sent all his sons to get education in different fields of engi-

in new and fresh ideas and we should see how these can be best incorporated in our businesses.

❖ It is important to have clear job descriptions so that everyone in the business knows what they are responsible for.



Jaffer Bhai Sura & Shk Jabir Bhai Rasheed our esteemed speakers

plained what they do to provide support to their clients and business owners.

Some of the key points that can be drawn from the forum are:

neering and his own expertise of 15 years in shipping enabled him to grow his business.

❖ Positions in family business should be given according to competence of family members. Youngsters bring

❖ There is a fear that the government will only support the corporate, but Crystal Gallery is a good example where the **size of the business doesn't matter but the uniqueness and approach matters**. What ever problems Jafferbhai faced, he spoke to people and they supported him due to the uniqueness of his business. Jafferbhai created a big business out of a small one by adopting 'Kai-zen' or continuous improvement.

❖ Dubai is the result of Kaizen change (continuous improvement). We have to



be receptive to change and keep thinking how we can constantly improve our daily business practices.

✎Involve people in suggestions schemes. Take ideas from people that work for you as well. Crystal Gallery has implemented a monthly prize for the best suggestion. The lead prize was awarded to a shop floor worker who was lowest on their pay scale.

The professionals speak:

✎A consultant is like a doctor, the way cars need servicing, our businesses should also have a periodical check-up. If you have an annual check-up, the way that a doctor can identify a problem and cure it in the early stages, a consultant can do the same according to Yunus bhai.

✎Communication is the key to business success. You must share the vision around you and everyone must see how they will benefit and the vision should be aligned with their interest.

✎Good leaders share the success and take the blame for failure.

✎Corporations sometimes have got the best business practices. But each business is different and you take what benefits you. Don't be



intimidated to adopt a work practice from a corporate, thinking you are not big enough. After all even Microsoft started from being a small company!

✎The business success depends on how you define the systems and processes and how it is run according to Huzefabhai, and Yunus bhai. It is easier for small businesses because you have a more cohesive close knit environment. Even when small businesses grow, they keep old systems active, but it is important to change current practices. Effectively delegate where you can, and bring in professionals for the job.

✎Make your businesses "system centric" not "person centric" as Sh. Jabirbhai realized. He said he initially found changes difficult, previously, he had to do everything himself, now he has delegated work efficiently and empowered his people to take certain decisions. This has incremented his growth.

✎ The most underestimated resource in any business - is its **people**.

✎TRUST is extremely important. All our panelists agreed that businesses grow more when there is trust. We can outsource certain processes in our business;

however, many small businesses do not. We should think of it along the lines of "if we don't tell the Doctor everything, then he cannot treat us properly."

✎When workers are given responsibility they make sure they do the job better. Trust leads to obligatory responsibility.

✎There is a fear that if we pay our employees a lot, or if we teach them everything, they will open up another business, however, during our interactive discussion between panelists and audience, it was discussed that if you turn an employee into a partner or stake holder, he is rewarded and motivated so that the other employees will see this and be motivated to work hard in order to attain the same status and recognition as well. In today's world, you cannot stop anyone from moving up in life. You cannot expect someone to work for you forever. As Aqa Maula (TUS) says that if we have *Rozi* in our *naseeb*, then it will come to us. Keep changing, define your **Unique Selling Points (USP's)** and develop on them. If we are constantly changing then we will always be ahead of our competition.

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