

# Al Ghurair Group: A Crossroads in Corporate Strategy

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*This case has been compiled from published sources. The case, itself, is intended to be used as a stand-alone informative case study representing the volatility companies operating within the Arabian Gulf face today, but can also be applied as a learning tool, initiating class discussion and stimulating critical thinking and strategic decision making.*

## Abstract

The Al Ghurair Group is a well-established family-owned diversified company located in Dubai, UAE. Mirroring the rapid growth of the country, itself, the Al Ghurair Group found many business opportunities, growing to become a prominent UAE-based conglomerate, with global investments and operations. The Dubai market was flourishing until 2008, when it experienced the outset of a major financial crisis, devastating the economy. Like other companies operating in the Dubai market, the Al Ghurair Group has been left with hard decisions to be made, not the least of which is the question of corporate strategy; should the Group continue with its diversification - or should it divest some of its struggling businesses?

### 1. Introduction: Al Ghurair

It was Thursday Morning, May 25, 2013, when the Executive Vice President, Sulaiman Al Khan, held a meeting in his Al Ghurair Centre Office, overlooking the beautiful city of Dubai, and its haze-filled morning cityscape. It was 10:00 am, and he and his team of senior executives, representing all of the Group's business concerns, were present and attentive, to discuss the future of the Al Ghurair Group.

The Al Ghurair name had become synonymous with UAE industry, and its executives were proud to be part of its rich heritage. With a history of pioneering innovative businesses built upon excellence, trust and responsibility, the Al Ghurair Group was renowned for having a deep commitment to enhancing

the lives of the communities they served. In support of this community-based mission, the corporate philosophy had always been 'to build strong foundations in major market areas, with a focus primarily on business activities that would further develop the economies of Dubai and the UAE' - respectively.

This mission and vision paid off as the Group not only prospered from Dubai's rapid development, but actively contributed to it. In turn, the Al Ghurair Group grew into a massive conglomerate of businesses spanning diverse industries: e.g., education, cement, retail, shopping malls, and real estate, Al Ghurair was now one of the most prominent business groups in the Arabian Gulf - albeit not without its mounting challenges. The UAE's financial crisis (starting in 2009) devastated Dubai's economy. Sectors such as real estate (and real estate

related industries) and retail were hit especially hard - two of the Group's core businesses. Expatriates and foreign direct investment (FDI) fled the UAE en masse, leaving bankruptcy and massive restructuring in its wake.

With a look of both pride and concern, Al Khan called the meeting to order, and opened the session:

*"Ladies and gentlemen, we are here today to determine the future of the Al Ghurair Group, one of the most prestigious and established companies in the region. As you are all aware, we are highly diversified, due to our expertise and ability over the decades to identify product and service needs, and offer competitive products and services to fill these needs. That said, the financial crisis has brought our real estate, building, and retail concerns to a virtual standstill - with them only recently showing signs of improvement. In addition, the business environment in this age of digital technology has globalized, and competition is fierce in all of the Group's business sectors. The question I want you to discuss, consider, debate, and resolve is 'what is the Al Ghurair Group's course into the future.'"*

## 2. About the company

The original Al Ghurair Corporation was established in Dubai at the beginning of the 1960s, remaining a family business entity throughout the decades. During the 1990s, the corporation evolved into two unique - yet complementary - businesses. The Al Ghurair story began when Dubai first experienced phenomenal economic and commercial growth, which still characterizes its development today. Al Ghurair Group is a main business group contributing to the economy of Dubai and the UAE. The Group's founder, Mr. Saif Al Ghurair, is a pioneer of UAE business and a pillar in the community. The Group is family owned and managed. This Group has been in business for over 40 years with expertise in retail, industry and manufacturing. The development was spearheaded by the Rulers of Dubai, the Al Maktoum family, and supported by the trading skills of Dubai's prominent business families.

Mr. Saif Al Ghurair, the Group's Chairman, began his economic activities in the 1930s, when he engaged in pearl diving and trading with his father. They later expanded their commercial ventures to include a cement factory, a flour mill, a sugar refinery, and an aluminum smelter. True then, and still true today, the company has retained its core values of: 'quality, commitment, unity, and focus'. Al Ghurair is all about serving the customer, and they achieve this in a way that would make the management systems guru W. Edwards Deming proud; i.e., by delivering the highest standard of products and services; providing customers access to the most well-known global brands, and utilizing the latest range of technologies and materials available.

The Al Ghurair Group's philosophy is very clear. According to them:

*"You may be a civil contractor or developer seeking specialist construction services for a major project. Or, you may be an electoral commission requiring millions of ballot papers and election supplies. You may be an international fashion house or recognized name-brand seeking franchise opportunities in the Middle East. Perhaps you are a parent trying to secure a quality education for your child, or even a manufacturer of foods and bio-fuels in urgent need of quality raw materials."*

In all of these cases, the Al Ghurair Group has high quality products and services to help support customers and their needs. The Al Ghurair Group seems to take pride in being engaged in such diverse activities, and having the supply chain to source cutting edge technologies and resources from across the Arabian Gulf, and around the world.

## 3. Corporate Profile

The Al Ghurair Group is truly 'multinational', with employees coming from many different countries. Given the diversity of their workforce, the Group's core values have been pillars that have propped up their corporate culture, and assisted them in shaping a healthy and supportive work environment - an important ingredient in their recipe for success over the years. The Al Ghurair Group invests heavily in its human resources, and empowers its employees by providing the necessary tools, training and development required to help them achieve their potentials, and perform at the high standards set by the company. Furthermore, the Group strives to offer its employees a work environment that fosters teamwork, productivity and innovation.

The Al Ghurair Group's operations are based in Dubai, in the United Arab Emirates. Strategically located at the crossroads of Asia, Europe and Africa, Dubai provides access to the Middle East and beyond - an international market of over one billion people, making Dubai a leading commercial, financial and e-business capital of the region. Being in Dubai gives the Group the opportunity to benefit from a state-of-the-art infrastructure, and a world-class business environment, two advantages that enable the Al Ghurair Group to better serve its customers.

### 3.1 AL GHURAIR: A Family Business

The Saif Al Ghurair family owns and leads the different business units of the group. They also contribute actively to the economy of Dubai and the UAE. (The structure of the family can be seen in Figure 1.) The mission of the organization is: *'To be a high-value partner for their customers, providing them with innovative products and professional support and services, while meeting their obligations to society and the environment'* Al Ghurair's vision is: *'to lead the industry in each line of business, and generate sustainable growth for stakeholders, while focusing on clients, employees, and suppliers.'*

AL Ghurair is one of the most prominent names amongst the Middle East's family businesses; having concerns ranging from heavy industry to financial services. The Group itself, has been quite successfully expanding operations internationally. The

Al Ghurairs are an old Dubai merchant family, with interests in banking, malls and manufacturing. The main lines of business (LOBs: see Figure 2) are: Real Estate and Shopping Malls, Manufacturing (Packaging Solutions and Metals), and Investments.

The Real Estate LOB's core functions are leasing and trading, having achieved acknowledged leadership in retail real estate in the Middle East. The Al Ghurair Group proudly owns and manages Burjuman Mall, a state-of-the-art fashion destination in the Middle East. In 2004, Al Reef Mall started operations and services targeting low- to middle-income consumers. 'Al Ghurair Real-Estate' is an experienced arm of the Group specializing in real estate leasing and trading.

The Al Ghurair Group's focus on industrial investments has positioned the Group at the forefront of family-owned and operated manufacturers in the Gulf. The Manufacturing LOB has two sectors: Aluminum and Packaging. All the manufacturing industries of the Group are business-to-business (B2B) operations. Al Ghurair's 'Gulf Extrusions' is the largest aluminum extrusion facility in the region, located right next to the city of Dubai - the world's largest single smelter site. Al Ghurair 'Packaging Solutions' caters for a large customer base in the local, regional and overseas markets.

The 'Arabian Packaging Corrugated Board Division (CBD)' is a B2B operation satisfying customers' needs for cardboard products used for storage and shipping purposes. The 'Flexible Manufacturing Division' supplies flexible printed materials suitable for packaging potato chips, nuts, confectionary, etc. 'Taghleef Industries' is the market leader and the largest producer in the Middle East and North Africa of Bi Axially Oriented Poly Propylene (BOPP) films. It produces and markets thin plastic film and thin aluminized film acting as a supplier to the Arabian Packaging Flexible Division as well. Arabian Can Industry supplies 'food grade' tin cans, sheets and can ends.

The Al Ghurair Group's activities are maintained by eight Strategic Business Units (SBUs; see Figure 3). Al Ghurair Foods, established in 1976, has grown into a high-tech food enterprise, with operations in the UAE as well as overseas. Communities rely on brands they can trust to deliver essential meals every day (i.e., staple products), as well as for special occasions. Therefore, the Group started the first flour mill in the UAE; 'Dubai Oil Mills', the flagship unit of Al Ghurair Resources, has established itself as the largest producer of edible oil and protein in the region. It is also the largest single-line crushing plant in the world. Over the past six years, Dubai Oil Mills has been able to expand its sales into 20 countries, serving a customer-base on four continents.

*'Having set a benchmark for excellence in the field of manufacturing, we now have a greater responsibility to excel further to keep pace with the changing dynamics and industry trends,'* Essa Al Ghurair, Vice-Chairman of Al Ghurair, and Chairman of Al Ghurair Foods. Middle East,

The success of Dubai Oil Mills can be attributed to its unflinching commitment to quality enhancements for all of its products, processes and systems, which has led it to winning the Dubai Quality Award.

Jenan is the mill's flagship brand. Made in the UAE, the brand offers exceptional levels of nutrition for processed food, largely due to the fact the mill maintains the highest standards in terms of flavor, purity, texture and nutrient content, thus winning the trust of consumers. With the current offering of more than 45 products across different categories of foodstuff, the mill is highly diversified in its offerings, yet intends to continue exploring new consumer food categories, which is in line with their strategic plan to maintain and consolidate their leadership position within the Fast Moving Consumer Goods (FMCG) sector.

Health and well-being is of paramount importance hence Dubai Oil Mill has included within its portfolio products created to address the serious problem of diabetes and high cholesterol levels that are pervasive within the GCC - and beyond. These products are among a growing number of offerings, which prove that healthy eating need not come at the expense of taste. The mill's extensive product line offers consumers guaranteed fresh, nutritious, and tasty foods, that are carefully and conveniently packed.

Al Ghurair Resources is a key player in the field of agricultural commodities, specializing in grains, oils and proteins, and pulses sectors, providing agricultural raw materials to manufacturers and traders of foodstuffs, bio-fuels, and animal feed.

The construction business was established in 2004, Al Ghurair construction caters to residential and commercial developments, hotels, and resorts. Al Ghurair Construction - Aluminium is committed to delivering the highest standard of products and services, while at the same time offering their clients access to the widest spectrum of technologies and materials.

Al Ghurair Construction - Aluminium has been a key player in the industry since 1967. In many ways, their rapid expansion across the Gulf, mirrors the success of the UAE, itself. Their accomplishments to date include signature projects such as: the Burj Khalifa (at present the tallest building in the world), Burlington Towers, Churchill Towers, Concord Tower, the Corporate Executive Hotel and Office, and Phases One and Two of Dubai Business Park. Other Dubai landmarks clad in their signature aluminum and glazed curtain walling include: Emirates Financial Towers, The Fairmont Hotel, Iris Bay Tower, Liberty House - and Park Towers at the Dubai International Financial Center (DIFC). However, Al Ghurair Construction-Aluminium's activities are not confined to Dubai and the UAE. The core market operations also extend into Qatar, Kuwait, Saudi Arabia and India, where the business offers full-range glazing systems and custom-designed architectural metal works.

The Properties business, known as Al Ghurair Properties, is a pioneering real estate operation which develops and manages commercial, residential, hospitality, and mixed-use developments, including the contemporary Reef Mall, which opened its doors to the public in September 2004, BurJuman, often described as being one of the world's most luxurious shopping destinations for leading brands.

In the printing and publishing sector, Al Ghurair Printing and Publishing is a pioneer for printing, with 30 years of experience in the industry, publishing an extensive range of products, including: newspapers, magazines, catalogues, brochures, and educational materials.

The Al Ghurair Group's involvement in the retail industry started in 1999. At present, Al Ghurair Retail has 44 outlets across the UAE, and has expanded into other countries in the GCC, with two in Kuwait, two in Qatar, and one in Bahrain. Al Ghurair Retail is currently considering further expansion in future years. In 2010, Al Ghurair Retail was nominated as the 'best service performing outlet' in the general retail category, for consistently maintaining good customer service standards during that year.

The Al Ghurair Group has two main initiatives in education; the Dar Al Marefa School and Al Ghurair University. Al Ghurair University is a community-oriented educational institution offering courses/programs targeting working executives, with flexible evening timings during the week, as well as evening classes, thus allowing working students to continue their studies without interrupting their careers. His Excellency Sheikh Mohammed Bin Abdullah Al Nuaimi praised AGU for offering several training courses through the 'Center for Training and Consultations' at AGU.

'Honesty, compassion, respect, responsibility and courage' are the five main ingredients of 'good citizenship' according to Al Ghurair University. Even more all-embracing is Al Ghurair's stated purpose of 'commitment to the cause of education which is to produce good citizens - our future nation builders'. AGU believes its task is to go beyond teaching and the classroom. Rather, it sees itself as a vital cog in the wheel of nation building - channeling new graduates into sectors of employment and entrepreneurship that will empower them to become future leaders of Emirati society.

Advocating 'career education', Al Ghurair University teaches students to manage and take responsibility for their career paths. Furthermore, the University provides experiences that foster students' self-discovery, also delivering programs that help students develop the personal, academic, and professional skills and relationships needed for successful transition into diverse and global communities.

In the energy sector, Al Ghurair Energy is engaged in: oil and gas, refining and petrochemicals, in addition to the trading sector. Gulf Extrusions is one of the largest extrusion plants

in the Gulf with more than 30 years history of high-quality production. Al Ghurair Energy has initiatives as joint ventures with both private and national oil companies, investing in - and upgrading - the complexity of their refinery and energy trading across multiple regions,

Al Ghurair Investments owns the well-known UAE-based 'Mashreq Bank', which is the UAE's fourth largest bank by assets, also operating overseas branches in the US (new York), the UK (London), Bahrain, Qatar, Egypt, India and China (Hong Kong); the Chairman and CEO of Mashreq Bank, Abdul Aziz Al Ghurair, is reported to have assets of USD 2.7bn, making him the wealthiest man in the UAE, and 426th globally.

### 3.2 Competitive Advantage

Easa Al Ghurair, Vice Chairman of Al Ghurair and Chairman of Al Ghurair Foods stated that 'the restructuring of the business units was imperative in order to achieve an even more distinct focus on our customers and brands, while ensuring more efficient coordination between the different business units'.

Al Ghurair Group has developed a reputation for excellence, commitment to their customers, along with financial stability. Their belief in ethics and moral values is central to their organizational culture. Al Ghurair Group is fortunate to have veteran leaders to head their business concerns; hiring seasoned executives to lead their businesses. Al Ghurair's quest for success has also been achieved through their attention to vertical integration within their manufacturing LOB, in order to guarantee quality products for their customers.

Al Ghurair Group has not only proven itself to be a pioneer of industry, but has also set several standards and benchmarks; Al Ghurair was the first to open a shopping center in Dubai; Al Ghurair has installed the largest line of corrugators in the UAE; AG built the first and largest Bioxy-polypropylene plant in the GCC - and the Middle East; AG was the first to employ Linux as a platform for all of its enterprises business applications; AG achieved ISO quality, environmental and other certifications manufacturing operating units and were the first organization to migrate to Oracle on Red Hat Linux. Further, the Al Ghurair Group has implemented Oracle E-business Suite and has deployed EAM in Gulf Extrusions. Al Ghurair Group is proudly the only organization in the region to have representation on the Oracle EAM Customer Advisory Board for Europe, the Middle East and Africa Regions. Moreover, in 2003, Al Ghurair Group received the Best Linux Site Award in the Middle East and Asia.

### 3.3 Core Values

The Al Ghurair Group states its core values to be:

- i. Leadership** - showing diligence to reach their vision and to be pioneers and captains of industry, setting standards in each of their lines of business.
- ii. Excellence** - striving for the highest standards in all aspects of doing business, including the employment of

leading edge technology used to increase effectiveness and expertise.

**iii. Social Responsibility** - commitment to building and sustaining communities, developing employees, and spearheading nation-building.

**iv. Interpersonal Understanding** - finding synergy within a multi-cultural environment, whilst fostering an organizational culture centered around mutual: respect, trust, honesty, and teamwork.

**v. Professionalism** - endures within the dynamic business world of today, adding value and benefiting all stakeholders.

**vi. Integrity** - doing the right thing in the right way e.g., adhering to a code of ethics, behaving morally, as well as working within the legal framework.

### 3.4 Corporate Social Responsibility

Until recently, CSR was a little-known acronym - especially in the Gulf and wider Middle East. Today, an increasing number of people know that it stands for 'Corporate Social Responsibility'. To Al Ghurair, CSR is more than a business buzz phrase finally gaining traction in boardrooms across the UAE. In 2012, the Group's role in developing CSR was recognized by the Dubai Chamber of Commerce and Industry, who applauded their efforts to communicate the corporate responsibility message. Commitment to CSR has been translated into concrete actions that touch people's lives; it is a way to give back to the community, while, simultaneously, stimulating employees to be proud of what they do.

Al Ghurair Foods' partnership with 'Dubai Cares' School Feeding Campaign is a testimonial to the Group's commitment to education and health in developing countries. Prioritized by the United Nations as urgent, and by providing nutritious daily meals for school children, the campaign has created incentives for parents to send their children to school.

Al Ghurair Resources provides grains, pulses, oils and proteins for the global marketplace. Even in difficult economic times, the Resources Division never lowers its standards. The high-quality grains are only sourced from regions with the richest soils - ensuring uniform quality and high nutritional value. Al Ghurair Printing and Publishing has been a pioneer in the printing/publishing industry for more than 30 years. It is the leading printer of educational materials for the Middle East and much of Africa, where the business impacts many lives by providing books in braille.

Education is especially important to the Al Ghurair Group, which is why the company set up Al Ghurair University, a unique community-orientated institution. Commonly known as 'AGU', the University is a non-profit organization, dedicated to the advancement of young Emiratis. Another Dubai "institution" is Al Ghurair Center, the UAE's very first shopping mall. Part of Al Ghurair Properties, this much-loved Dubai landmark has provided a social and community hub - endorsing welfare, wellness, education and environmental campaigns.

Landmarks don't come any bigger than Burj Khalifa, the world's tallest building, and a keynote project for Al Ghurair Construction. But it was another milestone that dramatically enhanced the lives of millions in UAE. The Al Ghurair Group's central contribution to the Dubai Metro led to further metro contracts in the historic Indian city of Chennai, and the futuristic city of Lusail in Qatar. As a result, the daily commuting experience of seven million people has been transformed for generations to come.

Transformations of a different kind are provided by The Face Shop, the popular cosmetic brand of Al Ghurair Retail. The Face Shop is a business venture with a distinctly social twist - to serve the UAE's army of hard-working expat women, by providing quality cosmetics at a price they can afford. Few activities require socially responsible stewardship more than energy production - and Al Ghurair Energy keeps the wheels of industry and commerce turning. Operating in Oil and Gas, Refining & Petrochemicals, and Energy Trading, the Division is committed to meeting the energy needs of nations - but equally committed to safe and ethical guardianship of these most precious of assets.

Al Ghurair staff members are the Group's most precious assets, embracing CSR initiatives with enthusiasm and vigor. Al Ghurair's employees voluntarily participate in the Ramadan Care and Share Campaign, as well as many other CSR initiatives dedicated to sustainable business practices; for sustainability is ultimately about caring about other people, the planet, and for the world's scarce God-given resources. That's why Al Ghurair is a leading member of the Dubai Chamber's Sustainability Network; its Waste Management and Resource Efficiency Task Group; in addition to acting as a special advisory panel, helping to shape policy for the Government of Dubai. Al Ghurair recognizes that it makes good business sense to support the communities that support you.

## 4. The Group's Future Strategy

The Dubai's real estate market saw a widespread 'boom' from 2005 to 2008, followed by a disastrous crash amidst the financial crisis. With real estate prices crashing down, the real estate industry (and related businesses) was hit the worst of any business sector. The Al Ghurair Group did not escape this blow, holding a significant portion of its real estate investments in the Dubai market.

The Group's cement business, retail and shopping mall concerns, and financial services interests had all seen huge drops in annual revenue, right up until recently, when the Dubai economy slowly began to grow, largely due to investment coming in from its war-torn neighbors, seeking a safe haven for their capital. Still, the Al Ghurair Group realized that the business climate had changed for good, and so must their corporate strategy. The days of sparse competition and rapidly growing industries seem to have been replaced by regional and global competition within a relatively consolidated market, yet still having room for opportunity.

Recovering from the recession blunt the retail sector of the company is back on track with its company's three big brand, Springfield, Triumph and "The Face Shop" witnessing good growth. In the retail sector the group's strategy is to compete for market share and attention is being paid to the market so as to keep the prices of its top brands in line with the offering the value-for-money proposition.

Mr. Sulaiman Khan leaned forward on the massive oak board-room table as he emphasized to his senior executives:

*"Ladies and gentlemen, as you can see, the Al Ghurair Group is now at a strategic crossroads. Our legacy, the communities and customers we serve, not to mention the very nation we have played a central role in building, are all very much at stake. Therefore, the question I leave you is 'whether the Group should continue with a corporate strategy that emphasizes further diversification and growth, halt our growth and turn our attention to customer/product development within each of our industries, and/or to divest the poorer performers within the Al Ghurair Group, and streamline our operations. Consider these options carefully, and by the end of the day, I expect a consensus of opinion as to the future direction of the Al Ghurair Group, supported by strong evidence and clear thinking."*

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## Appendices

Figure 1: The Al Ghurair Family

The Saif Al Ghurair family owns and leads the different business units of the group. They also contribute actively to the economy of Dubai and UAE.

<b>Saif Ahmad Al Ghurair</b>	Member of the Dubai Executive Council Member of the board of Dubai Chamber of Commerce and Industry's Economic Board
<b>Abdulrahman Saif Al Ghurair</b>	Chairman of Al Ghurair Group Vice president of Dubai Chamber of Commerce and Industry
<b>Mohamed Saif Al Ghurair</b>	Managing Director of Al Ghurair Real Estate
<b>Majid Saif Al Ghurair</b>	CEO of Saif AL Ghurair Group President of <b>Burjuman</b> President of the <b>Middle East Council of Shopping Centers (MECSC)</b> Chairman of <b>Shuaa Capital</b> Member of the Arab Business Council Young Business Leader Personality of the Year 2004 in the UAE Member of the <b>World Economic Forum</b> Managing Director of <b>Arabian Can Industry</b> <b>Gulf Extrusions</b> <b>Reef Mall</b>
<b>Ahmad Saif Al Ghurair</b>	Managing Director of <b>Arabian Packaging</b>
<b>Rashid Saif Al Ghurair</b>	Managing Director of <b>Taghleef Industries</b>
<b>Saeed Saif Al Ghurair</b>	CEO of <b>Al Ghurair Commodities</b> CEO of <b>ALIYAT</b> CEO of <b>Global Designers</b> Manager at <b>Gulf Extrusions</b>

Source [www.alghurair.com](http://www.alghurair.com)

Figure 2: Al Ghurair’s Main Lines of Business (LOBs)

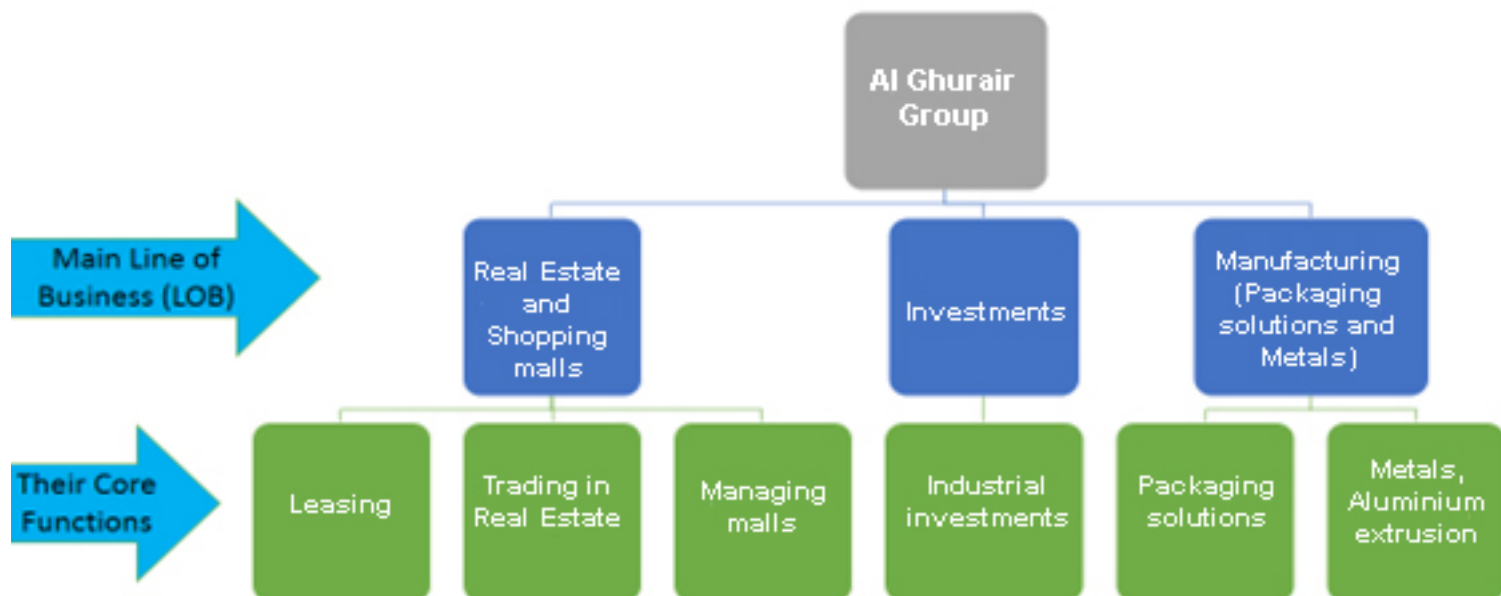


Figure 3: Al Ghurair’s Strategic Business Units (SBUs)

