



Striking A Deal



U Achu,
General Manager,
Dyarco International

As the General Manager of Dyarco International, Achu leverages his exceptional expertise to inspire his team to deliver. With over 22 years of experience in leadership roles with leading international banks and the World Bank, he commenced work with Dyarco in 2000. His vast experience has helped in gaining significant expertise in all aspects of executive management, particularly business start-ups and acquisitions.

During my days as a Senior Manager of an international bank, with discretionary powers at hand to approve credit lines, I had taken a few critical decisions which fell outside the norms practised by most bankers, especially after the immediate aftermath of Gulf War. In order to maintain and improve bottom lines, during the period of crisis, winning new good names and reducing 'doubtful names' from the portfolio, was a major challenge.

One of the most important new targets we pursued responded with an opportunity. It was an offer of assuming control over the client's businesses in exchange for the finances to purchase a commercial property from its Kuwaiti owners against a lump sum. The strategic importance of attaining the property was mutually acknowledged, but granting the loan in question to a new client in the shortest time available was extremely difficult to work out. I initiated discussions between the parties since the opportunity was too valuable to let pass.

Having submitted the proposal, follow ups and clarifications, there was no information

on the funds for three days and time was running out. On the fourth day, when the deal was supposed to be closed between the seller and buyer of the property, my proposal was declined and the approval was subject to alternate conditions and covenants that were practically inapplicable within the region. It was a critical juncture. On the one hand, I had one new strong potential client group, who trusted and gave me confidence and on the other, I had my employer and an institution which could easily blame me for deviating from policies and procedures if I proceeded with the issuance of the loan without having met the conditions.

I joined the new client to meet the Kuwaiti seller, who was waiting for the settlement, in Dubai. The seller was not impressed as the money was not yet ready, and we learned that the Kuwaitis had already lined up an alternate buyer. For the success of my client, I had to make a decision to buy out the property there and then in order to save both my clients and my own reputation. I signed the Managers Cheque (which could only be issued and signed by me) and sealed the deal with a post-dated cheque. This was perhaps the toughest decision I had made, but a decision that, thankfully, bore great success. The aforementioned client became one of the most important clients to the Bank and could be one of the largest 10 names in business in the UAE today with global operations as well.



Zeyad Al Jaidah,
Managing Director,
TechnoQ

Co-founded Techno Q in 1995, Jaidah currently holds a position as Managing Director/owner of the company, responsible for leading growth, defining strategic development, focusing on investment and major international partnerships.

To Take A Project Or Not?

The toughest decision that I have taken was in 2002 when my business partner and I were presented with the opportunity to take on our first mega project for a prominent client. Like with most tough business decisions, we were taking a detailed look at the advantages and disadvantages of getting out of our comfort zone and taking that leap of faith and risking it all in order to allow our business to prosper and reach new levels of success.

This project required massive commitment, substantial initial investments and recruitment of additional skilled staff. As an entrepreneur, you evaluate the benefits and risks of certain decisions on a regular basis but it is about

establishing an alternative course of action which offers the assurance to abandon a business decision because it will not work out or go on as planned. At that time, we were not sure if we were prepared to put out everything on the line as this mega project was either going to be an opportunity that will propel our business to the next level or will end up in complete failure. Sometimes people miss out on success because they wait for that perfect moment to act.

Of course, in reality that moment just doesn't exist. One of the most important things you can do as you build your business is to make sure you hold on to, and invest, in the right possibilities. It's not easy, but what I remind myself is that it is worth it. At the end of the day, my passion for my business is the driving force behind every success as our first mega project turned out to be and many others that have followed since. However, embracing your failures is also a big part of business (and a part of life). They motivate us to develop further and create new opportunities for progress and growth.