

**A conversation with the CEO of CBI
Ali Sultan Rakkad Al Amri**

**Partnership Meeting between
Ras Al Khaimah Chamber of
Commerce and Industry and the
Ambassador of Serbia to UAE**

**Bin Jumah Group LLC and Al Muhairi
and Al Zaabi Group Unprecedentedly
Sign Franchise Agreement For
Slider Makers**

**Ras Al Khaimah International Airport
Connects the Emirate with Six New
Destinations in India through
"SpiceJet"**

Ras Al Khaimah

**Welcomes 2021 with one of the
world's largest fireworks displays**

Ali Sultan Rakkad Al Amri is one of the youngest Executive Heads in the UAE banking sector

His appointment as CEO serves as a positive example to young Emiratis



Ali Sultan Rakkad Al Amri
CEO of CBI

Ali Sultan Rakkad Al Amri, is one of the youngest Chief Executive Officers in the UAE banking sector. His achievements are a testament to his many years of experience and serve as an example to young Emiratis of what can be achieved with hard work and dedication.

Ali Sultan Rakkad Al Amri has been the CEO of Commercial Bank International since June 2019. He began his career with CBI in 2000 working in the Corporate Banking Division, before assuming various leadership roles in prominent international and local banks. He rejoined CBI in 2010 as Chief Wholesale Banking Officer.

During the last 12 years, Ali has held senior business & managerial level roles including, Senior Manager, Government Sector Corporates for National Bank of Dubai, Senior Manager, Large Corporates for Barclays Bank MENA and Head of Business Development for Noor Bank, specialising in developing key relationships with Government related entities.

In an interview with RAK Magazine, Ali Sultan Rakkad Al Amri, CEO of Commercial Bank International, speaks about his banking career to date and the important initiatives he has launched during the pandemic and since becoming CEO.

*The following is an interview with Ali Sultan Rakkad

Al Amri, focusing on his key priorities and achievements since becoming CEO of Commercial Bank International. He details the challenges he has had to overcome, how he has developed a new strategy and vision for CBI, and the various initiatives he has launched to mitigate the effects of the pandemic and improve employee and customer experience.

Can you tell us about Commercial Bank International and how you became part of the CBI family?

CBI was established in 1991 in Ras Al Khaimah and is currently headquartered in Dubai. CBI is listed on the Abu Dhabi Stock Exchange and holds a credit rating of BBB+ for long-term issue and 'F2' for short term issue, from Fitch International Credit Rating Agency.

With regards to my banking career, I joined CBI in 2000 in the Corporate Division, however, I held many leadership positions with several leading international and Islamic banks, before returning to CBI in 2010, to assume the position of Chief Wholesale Banking Officer for the Corporate Banking Group. My experiences in leadership positions in other prominent banks have given me invaluable insight into how to lead a successful financial organisation and more importantly, how to motivate employees and improve employee engagement. I would not be where I am today without my experience and I am truly grateful for every opportunity.

I held the position of Chief Wholesale Banking Officer of the Corporate Banking Group until June 2019, when I became the Chief Executive Officer.

Ali's 20 years of experience in leadership positions in various international and local banks, has prepared him for his role as Chief Executive Officer at CBI

What do you consider your greatest achievement since becoming the CEO?

My greatest achievement is still ongoing. I'm a true advocate of organisational culture and believe in its ability to positively impact employee engagement and performance. When I became the CEO, I had a new vision for CBI and wanted to develop a strong internal culture supported by values that everyone in the

INTERVIEW

organisation could identify with.

First and foremost, my key priority was to enhance the trust, accountability and transparency between our employees, Senior Leadership Team and our key stakeholders. I implemented an 'open door' policy to encourage open communication, and feedback, because I wanted each employee to feel like they could voice any concerns, questions or suggestions to myself or any member of the Senior Leadership Team, without hesitation or judgement.

Despite unprecedented challenges, under Ali's leadership, CBI has provided exemplary leadership in strongly supporting its customers and people throughout the Covid-19 pandemic and helping them tackle with very difficult circumstances

The results of this initiative were gradual but profound; we developed greater level of trust amongst our employees and we were able to make additional workplace improvements as suggested by our employees themselves. Externally, I made it a priority to strengthen our relationships further with our regulators and began building mutually beneficial partnerships and implementing more sustainable business models.

Through the efforts of our employees and the ongoing support from the Senior Leadership Team and the Board of Directors, we saw an increase in customer confidence and retained our BBB+ credit rating by Fitch International Credit Rating Agency. Despite unprecedented challenges during 2020, the changes we made internally and the partnerships we built externally, helped us adapt quickly to changing circumstances. As a result, we were able to generate stable momentum and achieve a reduction in our overall operating expenditure for 2020.

You mentioned that you have launched new strategies and initiatives for CBI, did you have any plans to attract young Emirati talent?

When I became the CEO, I already had a vision for the future of the organisation. As a local UAE bank, I felt we had a duty to our country to support local talent and provide more opportunities for Emiratis. To demonstrate my commitment to Emiratization, I set CBI an ambitious target; to achieve a higher percentage of UAE nationals working in our organisation than the Bank's official targets. In pursuit of this goal, we developed a robust Emiratization strategy, which included promoting some of our existing Emirati colleagues to Senior Leadership positions and we began our search for local candidates that we felt could uphold and support our key values of Customer Focus, Accountability and Trust. I am passionate about investing in people and developing their talents and as a result of our investment, we hired and promoted many Emiratis into Senior Leadership positions across various departments including, Head of Human Resources and General Services, Head of Marketing and Corporate Communications, Branch Managers, Head of Branches and Head of Retail Banking Group. In total, we now have 35 UAE nationals in leadership positions



across the Bank.

In order to assess key competencies and find the brightest Emirati talents, CBI held two virtual recruitment events, whereby, through the use of technology, prospective Emirati applicants interviewed for positions, virtually. The two events attracted many candidates, with differing levels of experience, ranging from recent graduates through to experienced banking professionals. The events culminated in the hiring of 27 UAE nationals out of the 120 that were interviewed. Feedback from the candidates was overwhelmingly positive, with many praising the level of transparency and openness they experienced during the recruitment process. We also received many positive messages from members of the UAE financial and regulatory sectors, congratulating us on our recruitment approach and our new hires.

To further support Emiratization and employee professional and personal development, the Bank has recently launched an 18 month training program for our Emirati employees, to help develop their capabilities and competencies, in order to prepare them for future leadership positions. These successes have been achieved by CBI in a relatively short period of time and our efforts were acknowledged by the Federal Authorities in the UAE.

How have you overcome the challenges resulting from the pandemic and how would you describe CBI's experience with remote working?

Immediately following the onset of the pandemic, we began building on our business continuity plan and implementing health and safety measures. I knew that if we were to emerge from the pandemic intact, we had to accelerate our ongoing transformation program, develop new business models and implement new working models. Our key priority, however, was to ensure the safety and well-being of our employees and customers. We studied how other organisations and our competitors were managing the pandemic and we took the advice of local and global health authorities. As a result, we implemented stringent health and safety measures across all our offices and branches and we leveraged technology in order to improve our digital customer service offering. We created a new page on our website, enabling customers to download any required forms and upload documents, without the need to visit our branches. This reduced the footfall in our branches and greatly improved our customer experience.

Furthermore, the Bank launched a successful 'Work From Home Scheme', enabling 90% of our employees to work remotely, including all our call center agents. By embracing technology and adopting new ways of working, we successfully managed to maintain business continuity and proved that no matter how challenging the



circumstances, we have the capacity and capability to fulfill our commitment to our customers and continue our business operations. I was particularly impressed with the way in which our employees adapted to working from home. I have no doubt that our culture of trust and accountability helped us transition smoothly to new working practices. None of this could have been achieved without the sound advice from the local authorities.

As a country, the UAE has once again proven its ability to adapt quickly and develop digital services to protect and serve its citizens. The decisions made by the Central Bank of the UAE and the guidance from our country's leaders, helped to protect us from economic fluctuations and enabled businesses to maintain operations despite unprecedented circumstances.

Since becoming CEO, what initiatives, incentives and training opportunities have you launched to develop the skills of your employees?

I am passionate about providing opportunities for progression and development for our people. As an organisation, we always look to promote internally where possible and ongoing training helps to support this goal. To further improve employee engagement, we have also partnered with a third party to introduce a new annual rewards policy, which has been a resounding success so far.

We also enrolled all employees onto various learning platforms, providing countless learning opportunities in areas such as digital marketing, social media and of course, banking and financial services. To stay competitive in the crowded financial sector, we encourage our employees to keep abreast of new technologies and marketing trends, in order to continually improve our customer experience and gain greater customer insights. It is my belief that employees should have the opportunity to grow and expand their knowledge in many areas outside of the traditional banking and financial services remit. Each quarter, I make it a priority to meet with our employees in an informal setting to discuss any concerns they may have, the Bank's strategic direction and upcoming developments and initiatives within the organisation.

This has proved beneficial on many levels, by helping to strengthen trust between employees and has given myself and the Senior Leadership Team greater insight into the motivations and needs of our employees.

Other initiatives we have recently launched include the employee Leadership Program, which resulted in a 75% enrollment rate. The program is centered around my commitment to promoting internally where possible and providing clear career paths within CBI. The program promotes effective succession planning by equipping our employees with the necessary skills to assume future leadership positions.

In addition, we have launched a series of initiatives for the Senior Leadership Team to interact and share their knowledge with our employees in an informal setting. The sessions typically cover topics pertinent to the banking and financial services industry, however, we also encourage 'out-the-box' thinking and welcome topics outside of our core business area. Besides offering an additional learning opportunity for our employees, the sessions also provide an opportunity for our Senior Leadership Team to interact with our employees and strengthen their relationships with one another.

What are your key strategic priorities for 2021?

With the effects of the pandemic still being felt across the globe, our key priority is to continue to support our local economy through this extended period of uncertainty and to generate profitable returns for the Bank through sustainable business models. In light of the economic climate, we will be regularly evaluating our client segments, products, geographies and distribution channels in order to ensure optimised services for our customers and to generate cost savings, where possible.

We have just completed a thorough transformation program which has resulted in many new hires and new working models and we are beginning to see the effects of our efforts on long term value creation. Like other banking and financial services organisations, we will continue to make investments into our digital services and explore the impact of new technologies on customer and employee experience.

Our aim, as always, is to continue to be a transparent organisation with a strong commitment towards building and maintaining trust, both internally amongst our employees and externally with our customers and partners. I am confident, that with the support of my talented Senior Leadership Team and the commitment and dedication from our employees, we can increase our loyal customer base and achieve outstanding results in 2021.