

## Business

# NBK to sponsor 'The Dynamics of Disruption' discussion forum

## Forum to be held on April 9th by IBS

**KUWAIT:** National Bank of Kuwait (NBK) announced that it is sponsoring "The Dynamics of Disruption" discussion forum on April 9, 2019 led by IMD Professor of Innovation and Strategy, Michael Wade. NBK's sponsorship of this event is part of its efforts to effectively contribute to increasing awareness and knowledge to all segments of the society.

The discussion forum, organized by the Institute of Banking Studies, will be held at Symphony Style Hotel. Several key topics will be discussed, including the strategic advantage through business agility and linking strategy to execution.

The session aims at providing participants with a deeper insight into digital business transformation as well as exploring how to drive business value, like revenue, cost savings, profit, market share, and customer satisfaction from digital tools and technologies.

The session will also include how to push your business 'outside your comfort zone', to see what is happening away from your local and regional markets, and to recognize the opportunities and threats of digital disruption.

Michael Wade is the Director of the Global Center for Digital Business Transformation at IMD. He has published nine books, more than one hundred articles, presentations, and case studies, writes a regular column for Fortune on digital dis-



Michael Wade

ruption, and appears frequently in the mainstream media. His latest book is Orchestrating Transformation: How to Deliver Winning Performance with a Connected Approach to Change, published in early 2019.

Michael has been named one of the top ten digital thought leaders in Switzerland from 2016 to 2018. He has been nominated for teaching awards in the MBA, International MBA, and Executive MBA programs. Michael sits on three company boards as a digitally-focused advisor. Prior to joining IMD, he was the Academic Director of the Kellogg-Schulich Executive MBA Program in Canada.

NBK is always proud to support community endeavors like this event as part of its Corporate Social Responsibility (CSR) initiatives aimed towards community learning and development across various areas, including social and educational fields.

## Ooredoo Kuwait participates in IDC Security Roadshow

**KUWAIT:** Ooredoo Kuwait participated as a Platinum Partner in the IDC Security Roadshow 2019, which took place at the JW Marriot Hotel Kuwait City last week. The roadshow was hosted by global technology research and consulting firm International Data Corporation (IDC). The event showcased insights from a number of industry-leading entities. Ooredoo's participation reiterates its commitment to enriching the Kuwaiti business community with digital transformation. Chief Business Officer at Ooredoo Kuwait Abdulaziz Al-Babtain and Senior Director Corporate Security at Ooredoo Kuwait, Amadou Ndiaye represented Ooredoo at the event.

Various topics were discussed during the roadshow such as the challenges facing Ooredoo Kuwait in its security strategy and reduction of business risks in parallel with Ooredoo's digital transformation strategy and the utilization of AI, automation, and orchestration and how to effectively combat cyber threats, in addition to showcasing its success and best practices. Discussions included providing essential guidance for the security leaders on the front line and driving their organization's security strategy and working to reduce business risks.

Commenting on the company's participation, Abdulaziz Al-Babtain said: "We're proud to participate in this event, which provides a good opportunity to interact with industry leaders in this field, and provides a constructive platform for exchanging expertise. Security strategy and



reducing business risks is without a doubt one of the main and most important goals, which plays a vital role in the security of organizations. We believe that the Kuwaiti market deserves to have the latest and most advanced and innovative modalities to keep up with international trends of security." Amadou Ndiaye added, "The field of digital transformation and security is evolving significantly and provides basic guidelines for security leaders to reduce risk and push the security strategy to reduce cyber risks. It is with no doubt that digital transformation and security is one of the company's main objectives, which is of great interest because of the vital role played by digital technology in the development of many vital sectors including transportation, health, education, trade and others".

## Agility and MIT Media Lab host 'Data Agility' Hackathon

**KUWAIT:** Agility, a leading global logistics provider, is collaborating with the MIT Media Lab to host a four-day competition that opened Sunday and challenges teams of Kuwaiti tech students, coders and entrepreneurs to solve real-world societal and business problems.

The Data Agility Hackathon will be co-hosted by the Massachusetts Institute of Technology (MIT) Media Lab, one of the world's pioneering interdisciplinary research laboratories. Experts from the MIT Media Lab are coaching 50 Hackathon participants working in teams of 10 to find ways to crack issues faced by consumers, businesses and the government.

Hackathon competitors will use high-powered tools to analyze data provided by Agility and Kuwait's Public Authority for Civil Information. Among the questions they will examine:

- Can satellite imagery unspool Kuwait's epic morning traffic so we can get to work, school and the airport faster?
- Can predictive analytics ensure that your favorite cosmetics and fashion items are in store when you go shopping?
- How can data science speed online purchases right to your door, faster and more reliably than ever?

Thinkers and representatives from Kuwaiti ministries, universities, businesses, banks, technology innovators, start-up accelerators and foundations also are taking part. The data used by the teams includes satellite imaging, Kuwait traffic information, location-based data, and warehousing and freight data.

Tarek Sultan, Agility CEO & Vice Chairman, said: "The Data Agility Hackathon brings a new generation of Kuwaiti problem-solvers together to learn, grow, and use their skills to improve life. We are trying to foster a collaborative, creative mentality and develop the skills critical to the future of Kuwait and its citizens."

Ryan McCarthy, Director of Member Relations at the MIT Media Lab, said: "Hackathons bring together intellect, creativity and the latest technology tools to address unique regional challenges. We're enthusiastic about bringing our interdisciplinary approach to design, prototyping and problem-solving to this event."

Sunday's opening ceremony featured remarks from U.S. Ambassador Lawrence Silverman; Dr. Youssef Al-Ibrahim, Chairman of the Supervisory Committee of Kuwait Achievers for Future Opportunities (KAFO) Project; and Abdulrahman Al-Otaibi, a Kuwaiti doctoral candidate at the MIT Media Lab. The opening was followed by a panel discussion on the trends and implications of data science,

automation and data privacy. Dr. Al-Ibrahim said: "Following the vision and direction of His Highness the Amir to continue to empower the youth of Kuwait, we initiated KAFO following the national youth project. It is our mission at KAFO to identify young talent and connect them to others so that they can learn and collaborate as part of our role in contributing to the knowledge economy.

We are proud to be part of this advanced program which promotes problem solving through innovation to enable youth in building the future."

Agility has been a member of the MIT Media Lab since 2017. The Data Agility Hackathon is supported by the Kuwait Foundation for Advancement of Sciences and KAFO.



## Gulf Bank announces winners of Al-Danah weekly draw

**KUWAIT:** Gulf Bank held its weekly draw on 24th March 2019 announcing the names of its winners for the week from the 17th March till the 21st March 2019, in which five winners will receive KD 1,000 each, every week.

### The winners this week are:

- Reem Haji Ghuloum Hasan
- Noha Al-Sayed Mohamed Hasan
- Sayer Atshaan Ajeel
- Mohammad Sami Saleh Zaabalawi
- Ali Zaid Mustafa Sayed Abbas

The first Gulf Bank Al-Danah's quarterly draw 2019 for the prize of KD 150,000 will be held tomorrow, 27 March 2019, the second quarterly draw 2019 will be held on 26 June 2019, for the prize of KD 250,000, and the third quarterly draw for the prize of KD 500,000 on 25 September 2019. The final Al-Danah draw for KD 1,000,000, will be held on 16 January 2020, where the Al-Danah millionaire will be announced at a live event.

Gulf Bank encourages customers to increase their chances of winning with Al-Danah by depositing more into their Gulf Bank accounts using the new ePay (Self-Pay) service, which is available on Gulf Bank's online and mobile banking services.

Al-Danah offers a number of unique services to customers, including the Al-Danah Deposit Only ATM card, which allows account holders to deposit money into their accounts at their convenience. Account holders can also calculate their chances of winning the draws through the 'Al-Danah Chances' calculator available on the Gulf Bank website and app.

## Burgan Bank appoints Fadel Abdullah as Chief Corporate Banking Officer

**KUWAIT:** Burgan Bank has appointed Fadel Abdullah as Chief Corporate Banking Officer after obtaining the approval of the Central Bank of Kuwait as of March 5, 2019. Fadel provides strategic direction and leadership to the corporate banking group including corporate operations, cash management, financial analysis, and projects engineering. Fadel Abdullah will ensure short- and long-term revenue growth and profitability.

Raed Al-Haqhaq, Chief Executive Officer of Burgan Bank -Kuwait said: "I would like to congratulate Mr. Fadel Abdullah on his role as the Chief Corporate Banking Officer. He has served with us for more than two decades and has proven to be an extremely capable leader, and a highly respected figure in our industry. Given his long record of exemplary experience in corporate banking, we are confident he will steer the bank to greater achievements, in line with our strategic vision. I look forward to working with him in this capacity and wish him every success."

"Leveraging my robust expertise and long experience in the corporate banking division, I will strive to maintain the bank's position as one of the leading financial groups in the region," says Fadel Abdullah. "As a progressive financial institution that thrives on new banking solutions, innovation, and specialized banking services to deliver excellence for our customers, I look forward to raising the bar with the duties entrusted to me." Fadel has extensive experience spanning over 25 years in the banking industry. He joined Burgan Bank in 1998 and has held different leadership positions since. He holds a Bachelor of Science majoring in Mathematics from Kuwait University.



Fadel Abdullah

## Eskom price hike to cost South Africa 90,000 mining jobs

**JOHANNESBURG:** South Africa's gold and platinum mines will shed around 90,000 jobs in the next three years as above-inflation electricity price increases by power utility Eskom add to already soaring operating costs, an industry body said yesterday.

"In total, as many as 90,222 jobs would be at risk solely as a result of the MYPD4 tariff increases granted by Eskom," the Minerals Council of South Africa said in a presentation.

Job cuts are politically sensitive in Africa's most industrialized economy where a quarter of the labour force is unemployed, while power outages and steep price increases by Eskom are set to hurt an already fragile growth outlook.

In February, miner Sibanye-Stillwater said it planned to cut nearly 6,000 jobs in a restructuring of its gold mining operations, while Gold Fields said last year it could slash 1,100 jobs, and Impala Platinum plans to cut its workforce by a third. Labour unions have threatened strikes over the job cuts at mining firms as well planned reductions at a numerous state-owned companies. — Reuters