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Not just a gleam of optimism

I detected an abundance of confidence, along with a strong awareness of the challenges ahead and the need to adapt to the inevitable corporate change.

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Heading back to London, last week, I reflected that the economic indicators for recovery in the Emirates, and of commercial confidence, are looking good.

That is confirmed by a new forecast by global HR consultants, Mercer, that salaries are predicted to rise by up to 7.5 per cent in the next year, following a separate finding from the Dubai Chamber of Commerce, showing that the UAE is now firmly in recovery mode from the global downturn.

So what conclusions can be drawn from my own varied schedule of meetings with all manner of people across the corporate, retail and government sectors?

We might take note of the audience research from Naseba's high profile Women in Leadership Forum, held last week in Dubai's luxury Atlantis hotel, where I had the pleasure of presenting a well-attended workshop.

Not only did these women represent a most impressive cross-section of both national and international executive, female talent, but I felt a strong respect for all these highly motivated women who were succeeding in so many different areas of commerce, business and the professions.

However, concerns were expressed regarding long working hours, poor communications and, sometimes, management systems that were less than efficient. Nevertheless, I detected an abundance of confidence, along with a strong awareness of the challenges ahead and the need to adapt to the inevitable corporate change.

In denial

This corporate change has had a good deal to do with the UAE's recent experience of its first recession — a traumatic experience, as I can personally testify. Throughout the past twenty years, there have been a number of economic downturns in Europe, but none to match the severity of this recession. This week has reminded me of one of my old clients in Abu Dhabi, from some years back.

As he was a well-known name in the oil and gas industry of the '80s and '90s, I had better re-name him Ehab. He was a towering figure who had put his company firmly on the world map. In the good years, Ehab couldn't put a foot wrong. But this recession affected him badly — and revealed unsuspected weaknesses. For he had been totally unprepared for such severe setbacks, and went straight into denial.

When he was advised that he must make some of his own appointees redundant, he became literally incapable of making decisions, in a way that nobody had seen him before. In other words, he was good at building up a business during the good times, but

hopeless at managing it through the difficult times. This required a whole different breed of manager. And before long, these new managers had to do the unthinkable, and make Ehab himself redundant.

As I watched the Dubai lights twinkling below me, as I relaxed in my comfortable Emirates airlines jet, I remind myself that I am both an insider and an outsider, and it is this that gives me such a good perspective from which to evaluate the future of Dubai and the Emirates.

I believe that the UAE will experience continued growth as an international centre of excellence and tourist destination. There is nowhere in the world that has built such an amazing infrastructure, incorporating the very latest advances in technical design and utilising the best talent from around the globe.

Dubai already has one of the best international airlines and soon the world's largest new airport for intercontinental travellers, and not to mention the world's tallest building at over 800 metres — and the shrewd, global investments by the UAE will ensure that it is now an economic force that demands worldwide respect.

Key points: First recession

- Reliable economic surveys present a favourable outlook for the UAE
- A businesswomen's forum confirmed commitment and thirst for learning
- Management needs to be proficient in skills that can handle recession
- *The writer is a BBC broadcaster and motivational speaker, with 20 years' experience as CEO of Carole Spiers Group, an international stress consultancy based in London.*