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Dubai: Resilient despite hardship

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By Carole Spiers, Special to Gulf News

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Arriving back in Dubai this week after a few months absence, I was prepared for a city in deep gloom, especially from what I had been hearing about the UAE real estate sector falling off a cliff.

Well according to the latest figures, job salaries in the Emirates currently range from Dh5,000 for an Administrative Assistant to about Dh50,000 per month, for a plant manager, with plenty of vacancies still unfilled — not perhaps the most negative indicator.

Certainly the construction industry and its suppliers has been plagued with closures, and nearly 10 per cent of the expatriates who worked in it have gone home. But the general economy shows an underlying strength, and nearly every business person I have spoken to this week is confident of Dubai's resilience.

This resurgence does, of course, depend on better housekeeping — reducing overheads and making every effort to finding new markets for products and services. And that often means working longer hours sometimes on a reduced salary. Does that bring with it its own problems? If you don't carefully manage your staff, the answer is yes.

Generally, people will work with enthusiasm and drive, providing they are motivated — and to be motivated they need to be appreciated. Not by giving them chocolates or even more money — but by showing them that they are an integral and valued member of a team and that the company is aware that without them there would be no business. The days when businesses were happy to let top talent go to their competitors may, at last, be drawing to a close as companies increasingly realise the importance of creating confidence and loyalty within their workforce.

Addressing last week's well-attended inaugural programme of DIC's Business Excellence series, I picked up a clear signal from the audience that they viewed Change Management as a positive indicator of going forward.

In just over one decade, Dubai has built an infrastructure and a city unrivalled anywhere on the planet. From Dubai Creek to Jebel Ali, there are supreme examples of civil engineering and architecture that the cities of London and New York would love to emulate but cannot owing to many factors, not least of which is motivation. And that is the key that I mentioned earlier; that intrinsic, essential value that is so essential to progress and success.

Dubai will, without doubt, grow over the next decade, although not as fast as in the last

ten years because the emirate will concentrate on consolidating the gains she has made. And she will have little competition, for there is now a magnificent wired city with a comprehensive, ultra-modern transportation system encompassing road, rail and air facilities, where just two decades ago there were only fish and pearls.

Key points

Companies have to reduce overheads to maintain efficiency.
New markets must always be found for products and services.
Companies must realise the importance of valuing their workforce.