



## NEW ROLE



Sayyid Hamid Sultan Al Busaidy

Sayyid Hamid appointed as executive director of corporate governance centre

Times News Service

**MUSCAT:** Oman Centre for Corporate Governance and Sustainability (OCCGS) has announced the appointment of Sayyid Hamid Sultan Al Busaidy as executive director of the centre from January 1.

Sayyid Hamid is a proficient executive who supported the establishment stages of OCCGS and Sustainability and played a key role in the establishment process. He is a leader in corporate governance in Oman and the Middle East with vast experience.

Al Busaidy was acting director of the centre since its establishment by decision of the Council of Ministers in 2009 until the issuance of Royal Decree No. 30/2015 which promulgated the establishment of OCCGS as independent entity from Capital Market Authority (CMA). He presided over the committee constituted by CMA to issue the new Code of Corporate Governance.

Al Busaidy has MBA from the University of Cardiff in 2005 and his thesis was on the views of directors of public companies on the Code of Corporate Governance issued by CMA in 2002. He has vast experience in the capital market sector and assumed various leadership roles. He has leadership and personal skills, has good relations with local and international institutions and represented the Sultanate in many forums.

# Construction sector's share in economy can double: OSC

Construction sector currently accounts for 5-6% of the GDP. Gross contribution is \$5b and the net contribution is \$2b, said an official

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**MUSCAT:** Construction sector has the potential to contribute around 10 per cent to the gross domestic product (GDP) by 2020 if effective initiatives are implemented, said a senior official at the Oman Society of Contractors (OSC).

The construction sector currently accounts for around 5 to 6 per cent of the GDP, Shahswar Al Balushi, chief executive officer of the Oman Society of Contractors, told *Times of Oman* on Tuesday.

"Gross contribution is about \$5 billion and the net contribution is \$2 billion," Al Balushi said on the sidelines of the second day of the OSC's annual conference held at Crowne Plaza Hotel under the theme 'Construction sector 2020: Now and then'.

The official believes that these figures can be almost doubled through partnership with the government and the implementation of effective strategies.

## Challenges

Commenting on the major challenges facing the sector in 2016, Al Balushi said that they are mainly related to manpower and contractors. Also, with the decline in



**HELPING ECONOMY:** Shahswar Al Balushi, chief executive officer of Oman Society of Contractors, says that these figures can be almost doubled through partnership with the government and the implementation of effective strategies. - Times file picture

oil prices, there is the issue of job availability as business activities may decrease, he noted.

Asked how serious the impact of oil prices would be on the construction sector in Oman, Al Balushi said that many companies already have projects on hand this year but if the oil prices remain low this year and next year, the impact will start to be seen in mid-2017.

He said that the objective of the OSC's annual conference was to discuss the existing challenges and propose the best solutions and initiatives to address them, especially

government and Omanisation.

"The government should be more transparent in telling us which projects are going to be available and what is the sizes of these projects so we can (plan accordingly)," he stated.

## Omanisation

Al Balushi also said that he thinks the focus of the Omanisation policy on white-collar jobs in the construction sector should increase. "I think it is a good idea because then we will build knowledge and capacity at the places where the Omanis want to work and then maybe gradually the lower end of the equation will (be developed) when the government is able to build a proper skill pool in the lower end," he noted.

According to the January 2016 edition of the *Contractors* magazine, the average Omanisation level in the construction sector stood at 7.41 per cent (54,753 Omanis) as of the end of July 2015, which is 26.57 per cent of the total Omani private sector workforce.

The official also said that it is important to brand the sector better as a good employer to attract more Omanis to join this field.

## Competitiveness

Asked how the competitiveness of the sector can be enhanced, Al Balushi said that the activities of the companies need to be streamlined and the companies should look into various ways to cut unnecessary expenses and enhance efficiency. This can be done through the use of technology, he added.

According to the Oman Society of Contractors, the sector should also be cleared from hidden trade and freelance workers.

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through interactive workshops. The society decided to bring together various companies to review a range of issues related to collaboration with the government and stimulating the economy through enhancing the construction sector, he added.

Asked about the proposals of the OSC, the CEO said that various groups worked on different topics during the workshop sessions and their input and ideas will be taken into consideration. Al Balushi added that one of the groups joined by him discussed a number of issues including the role of the

## MATE 8 LAUNCH



**EXPORTS SOAR:** Over the last five years, shipments of Huawei's smartphones have increased more than 3,000 per cent — from 3 million in 2010 to 100 million in 2015. - JUN ESTRADA/Times of Oman

## Special sales event to mark new Huawei phone launch

Times News Service

**MUSCAT:** Global smartphone manufacturer Huawei is all set to unveil its new Mate 8 in the region with a launch ceremony scheduled for January 18 in Dubai.

To celebrate the launch, customers in Oman will be treated to a first day sales bonanza on January 21 at the Oman Phone Store located in Muscat City Centre, Seeb.

The first day sales campaign will place customers of the new Huawei Mate 8 in the running for some exciting prizes. Addition-

ally, there will be gifts for all those who take pictures of their visit to Huawei's smartphone stall and post the same on their social media pages.

The launch of the Mate 8 coincides with Huawei's record breaking shipment statistics, which show that the smartphone manufacturer posted over 100-million shipments worldwide.

Over the last five years, shipments of Huawei's smartphones have shot up by more than 3,000 percent, from 3 million in 2010 to 100 million in 2015.

This milestone further cements Huawei's leadership position in the global android handset market as it continues to grow and launch several global flagship devices that are focused on the premium market and integrate the best in creativity, design, fashion, photography and performance.

The new Mate 8 smartphone incorporates great design and functionality with features, such as a six-inch display, powerful processor, fingerprint security, extended usage and global connectivity.

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