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# Breaking the *rules*

INSPIRED BY AN UNTRADITIONAL APPROACH TO BANKING, SICO CEO **NAJLA AL SHIRAWI** IS THROWING THE RULE BOOK OUT THE WINDOW AND PREPARING TO EXPAND THE BANK'S OFFERING TO OUTSIDE BAHRAIN.

WORDS NIKKI STEFANOFF • IMAGES SICO / GETTY

**W**hat began as a small bank offering brokerage and market-making services to the people of Bahrain has, over the past 25 years, become a leading regional asset manager, broker and investment bank.

Leading SICO into this more expansive future is its CEO, Najla Al Shirawi. Since her promotion into the role in 2014, Najla has played a vital hand in expanding SICO past Bahrain's borders, giving it an international presence and future-proofing the organisation in the process.

"I joined SICO in 1997 just as it received its investment banking licence, and we started to expand our offering and services," she says. "We began to take on an advisory and management role for capital market transactions, something that transformed SICO from a local player to a regional »



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one. Over the years, we’ve gone on to expand our offering beyond Bahrain and have participated in a number of regional IPOs as the lead manager for Bahrain as a country.”

Since becoming CEO, expansion has been a huge focus for Najla and SICO now has a brokerage presence in Abu Dhabi and asset management in Riyadh. The ongoing extension of those services is something Najla and her team are focused on for the future. “The strategy for us moving forward is this focus on organic growth,” she says. “We’re not trying to create a mini SICO in every country, but we want to expand strategically. This means looking at the opportunities that are available to us, deciding where the highest margins are for the business (which will be dependent on the country), doing our feasibility studies and then making our plans.”

It’s clear that expansion and growth play key roles in Najla’s strategy for SICO, but there’s another area of the bank she’s just as passionate about – its approach to corporate social responsibility (CSR). This has translated into the bank becoming completely transparent about its five-pillar approach to CSR – education, preserving the environment, health care, sports and youth. SICO also takes pride as an organisation that believes in diversity, gender equality and equal opportunities for all.

“We believe that this diversity makes us stronger as an organisation, and gives us a broader perspective when it comes to decision-making. We take CSR very seriously, and the reason for this is that Bahrain is a very small community,” she says. “For example, take the education pillar. At SICO, we felt that graduates were getting very limited practical

experience and knowledge of capital markets. So we began to focus on that area and started to offer training courses as well as sponsoring students to go to universities that offer better finance and banking undergraduate degrees.”

Alongside SICO’s focus on expansion and growth, Najla and her team see CSR as being crucial in SICO’s future story.

“Engaging with our community through CSR initiatives allows us to have direct contact with a new generation of financiers who are looking for more than just a job that pays well. They are also looking for a job with purpose, and organisations that are responsible investors who care about their societies. Having this direct dialogue with our future talent pool is extremely important to us, and it is why we’re known as one of the best employers in the market.”

It’s a unique way to gain access to top talent, but SICO is known for having a unique business model – something Najla is proud of. “We’re not your usual asset management firm or just an investment banking firm, or even just a brokerage firm. We offer all of these services. When a client deals with SICO, they know that they will be serviced fully and that they are coming to a one-stop shop,” she says. “Being seen as untraditional is what’s helped us stand out in the retail markets. We used to be looked upon as being a business bank offering services just for the elite, but we’ve changed all that recently.

“You no longer need to have a certain amount of wealth to be a client of SICO. We want all markets to know that we are open for business for all types of investors.” ■

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