Let's Connect!

Retail Sector

According to a new industry report, "Retail Sector in UAE", retail sales in the UAE are increasing and it is expected to grow further in coming years. Infrastructure development projects are expected to push the retail sector in the country. Retail real estate sales in the UAE are likely to grow around 12% annually from last year to 2011, according to a report. Middle East Council of Shopping Centres (MECSC) named Saudi Arabia as the country with the best retail opportunities while Bahrain will be a direct beneficiary being a favorite tourist hub for Saudi nationals.

This is different to the world, where retail sales have been hit hard by the ongoing global financial turmoil. Many other countries around the world are facing tough time. The research predicts a retail sales growth of around 10% in the UAE for the full year 2009.

Massive infrastructure development remains at the vanguard of the projected growth in the UAE retail sector in coming years. **Dubai alone is expected to surpass 55 malls by 2009**. These real estate developments have also attracted more tourists and led higher

growth in the retail sales.

Report provides an exhaustive research and rational analysis on the retail market of the UAE. The study gives an overview on various factors driving the retail sector, together with the forces that are blocking the growth of the industry. The research also features forecast on vital factors of the industry.

"We hope that these reports comes out to be true thus providing more employment opportunities as well as more business for the companies in this challenging year"

Healthcare Sector

The high cost of living in the Gulf has been highlighted as a major barrier to recruiting healthcare professionals into the region, a new survey has revealed. A total of 40 percent of healthcare professionals already working in the region, who were questioned for the survey, said living costs were the biggest hurdle facing the industry in terms of hiring

more staff. High rents and buying costs, especially in Dubai and Abu Dhabi, were cited as the biggest threat to attracting potential candidates. Its also evident that companies have started their expansion plans seeing the booming UAE healthcare sector, recently General Electric Company and the Qatar Foundation have signed an agreement to launch health

care business and research initiatives. The new company will establish healthcare IT product development, training and education facilities at the GE Advanced Technology and Research Centre at Qatar Science and Technology Park. They plan to expand in Africa and other parts of Middle East after initially starting from Doha.

Importance of Human Capital

Corporations are recognizing the importance of investing in their employees now more than ever before. Companies are beginning to understand that to stay on top in the global economy, they need to place more and more emphasis on developing and retaining their people.

Organizations that appreciate the financial impact of their employees often refer to them as **human capital**.

Human capital can be defined as "recognition that people in organizations and businesses are an important and essential asset who contribute to development and growth, in a similar way to physical assets such as machines and money. The collective attitudes, skills and abilities of people contribute to organizational performance and productivity. Any expenditure in training, development, health and support is an investment, not just an expense." "Competition is so fierce and change is so fast, that any competitive edge gained by the introduction of new processes or technology can be short-lived if competitors adopt the same technology. But to implement change, their people must have the same or better skills and abilities."

So since companies are finally valuing people and their softer skills, does that make it easier to hire good people? The answer is no. In today's business climate, attracting and retaining the best employees is very difficult. The reason is a combination of the change in business practices and the shift in employee attitudes. The business landscape has changed dramatically in the past decade as a result of many factors from the feverish hiring boom of the past few years and the recent slowdown . During this same period of time, employee attitudes have changed dramatically. Exposure to widespread layoffs and corporate scandals has led to an erosion of company loyalty and reevaluation of career and life priorities by many employees.

The bottom line is this. In order to achieve professional growth and success in the next period of increased talent acquisition, technology professionals are going to have to step out of their comfort zone and develop the holistic, relationship-focused business skills that companies are requiring. And by the same token, companies are going to have to take a more strategic and supportive approach to recruiting and retention if they want to find and keep the new breed of evolving talent.

Overcoming Communication Barriers

When you send a message, you intend to communicate meaning, but the message itself doesn't contain meaning. The meaning exists in your mind and in the mind of your receiver. To understand one another, you and your receiver must share similar meanings for words, gestures, tone of voice, and other symbols. **Differences in perception:** The world constantly bombards us with information: sights, sounds, scents, and so on. Our minds organize this stream of sensation into a mental map that represents our perception or reality. In no case is the perception of a certain person the same as the world itself, and no two maps are identical. As you view the world, your mind absorbs your experiences in a unique and personal way. Because your perceptions are unique, the ideas you want to express differ from other people's Even when two people have experienced the same event, their mental images of that event will not be identical. As senders, we choose the details that seem important and focus our attention

on the most relevant and general, a process known as selective perception. As receivers, we try to fit new details into our existing pattern. If a detail doesn't quite fit, we are inclined to distort the information rather than rearrange the pattern. **Poor listening :** Perhaps the most common barrier to reception is simply a lack of attention on the receiver's part. We all let our minds wander now and then, regardless of how hard we try to concentrate. People are essentially likely to drift off when they are forced to listen to information that is difficult to understand or that has little direct bearing on their own lives. Too few of us simply do not listen well! To overcome barriers, paraphrase what you have understood, try to view the situation through the eyes of other speakers and resist jumping to conclusions. Clarify meaning by asking non-threatening questions, and listen without interrupting. *Apart from the above the reasons can be different emotional states, language problem, deferring backgrounds*

'We assist companies and individuals navigate the ever-changing business environment to achieve their goals'

IMC offers planning & execution of turn-key assignments on overall HRM services ie structuring organizations, settings KPIs, grading, performance management systems, motivation, incentives & bonus schemes. We design and implement effective solutions addressing the specific needs at various levels of the organization while enabling our clients to focus on their core activities. We offer a wide range of customized Trainings and learning solutions for our clients. Apart from corporate training programs to facilitate clients we organize industry specific events on a regular basis. We believe in retaining the talent and creating effectiveness to change their potential to practice for growth. We Head-Hunt smart people develop top performers and strategize processes for our clients. We have the expertise of more than two decades in assisting large and growing organizations to enhance their efficiency and productivity. Our executive search team have an eye to find the right talent who work with passion, commitment & ownership.

We focus on human resource as intently as you focus on your core business. International Management Consultants provide your team with the leadership and professional development they need to sharpen your company's competitive edge.

About IMConnect

IMConnect is an initiative by IMC to connect people who are passionate about people. This is a monthly newsletter with an objective to provide information collated from various sources pertaining to various industries, articles related human resources. To be more communicative with our industry we would also request our readers to be a part of this newsletter by writing articles/case studies/related to your area of expertise or sector which will help in achieving our objectives

In the coming months we are also planning to start our own market research in the Gulf region by doing regular surveys which will help us all in knowing the market trend.

You are welcome to send your articles to **ceo@imc-dubai.com** ,we would be more than happy to incorporate it with your brief profile in IMConnect 's subsequent issues.

We will try our best to make this newsletter informative and above all readable.

So welcome aboard to IMConnect and **lets Connect**

Quotes:

"Management is efficiency in climbing the ladder of success; leadership determines whether the ladder is leaning against the right wall."

Let's Connect!