

# The Business

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## Bahrain-Kuwait firms in \$3.5m joint venture

**MANAMA:** Invita Kuwait, a joint venture of Bahrain-based Invita and Kuwaiti firm Impulse International, has been established with a capital of one million Kuwaiti dinars (\$3.54m), it was announced yesterday.

Invita, a fully owned subsidiary of BBK, is a contact centre and business process outsourcing firm, and Impulse International is owned by National Technology Enterprises Company, which is a subsidiary of the Kuwait Investment Authority.

The plan is to combine knowl-

edge and experience with latest technology in call centres to develop solutions that will help companies enhance communication with customers, said Invita chairman Rashad Akbari.

Mr Akbari was speaking at a Press conference held at Invita Kuwait headquarters in Kipco tower in Kuwait City.

Invita Bahrain chief executive Rahul Bhalla and a board member at Invita Kuwait said the partnership was strategic with Impulse providing the local market knowledge and

talent and Invita Bahrain providing proven management skills and technical expertise in managing a multi-media contact centre and delivering customer experience management.

Impulse deputy chairman and chief executive Izzat Abou-Amarah said the new company will offer contact centre and outsourcing services to government entities, public sector companies, as well as the private sector.

"Invita Bahrain now has a huge customer base that includes a large number of financial institutions, gov-

ernment ministries, telecom service providers and the hospitality industry across the region," he said.

He added that this would mean a transfer of the successful experience to the Kuwaiti market, which is similar to the Bahraini market.

Invita Kuwait vice-chairman Mohammad Alhajeri said the new venture would provide about 200 job opportunities to the Kuwaiti market during the first three years of its operation, pointing out that those opportunities will target the large number of unemployed citizens.



■ Ms Rajab and Mr Al Muqla with other dignitaries at the luncheon meeting

## Ramadan adverts spending to top \$12m

**MANAMA:** Advertising spend in Bahrain during Ramadan is expected to top \$12 million, a top industry official has said.

According to International Advertising Association Bahrain Chapter chairman and International Advertising Association (IAA) Worldwide board member Khamis Al Muqla, the spend for the full year is not expected to be higher than last year's level of around \$100m.

"Clearly we have been seeing a reluctance on the part of companies to spend on advertising by the economic crisis but brands have to stay and advertising is a long-term investment.

"The advertising industry has to get creative for its clients, not just in design, but

in showing them how it can add value. The industry has to start thinking out of the box and encourage clients to invest in sales.

"In Bahrain we should be looking at an annual spend of around \$150m to drive the economy forward," he said.

Mr Al Muqla said this during a luncheon meet for members and invited guests.

Minister of State for Information Affairs and the government's official spokeswoman Sameera Rajab was the chief patron of the event. A summary report of the activities and developments in the advertising industry and marketing communications domestically and regional markets was presented as was a report on participation at the 43rd IAA conference held in Beijing in May.



■ Ms Rajab and Gulf Who's Who managing editor Sunny Kulathakal presenting a memento to Mr Muqla marking his 40 years in the industry



■ Joyalukkas yesterday announced it has been recognised as a "Superbrand" for the fifth time in a row. The announcement was made at the Superbrands Tribute Event in Dubai. The brand will also once again be featured in the 2015 edition of the Superbrands UAE book. Above, Joyalukkas Group executive director John Paul Joy Alukkas, right, receiving the award from Superbrands Middle East director Mike English.



■ Kuwait Finance House - Bahrain received the Best Investment Advisory Service 2014 award from CPI Financial for the second year running at the Banker Middle East Industry Awards held at an award ceremony at the Emirates Towers in Dubai. Above, KFH-Bahrain executive manager Ahmad Saeed, centre, accepting the award on behalf of the bank from CPI Financial chairman Saleh Al Akrabi, left, and CPI Financial chief executive Adam Broom.

### Fundamentals of managing a sales pipeline



One of the things that keeps most professionals and professional service firms up at night is in determining where their next source of income will come from. The very nature of B2B sales makes it hard (or impossible) to guarantee a level of future income. This can be because of a lag between marketing and business development activities and the results they provide: my record (which I'm not exactly proud of) is over two years to sign a major deal with a government agency. Furthermore, not all business development activities produce results, so it's extremely important to have a way of managing this uncertainty.

Managing your sales pipeline is about providing your business with a clearer picture of its future success, and will help you to manage your time much more effectively.

There are many factors to consider that are relevant to your business, such as how long your sales cycles are, the number of clients you need to service, and other factors. But to keep things simple, here are the fundamentals you should have in place for most businesses, with an illustration of how you would secure one client:

- Define your ideal clients. Who would you like to work with in the future? These are people you suspect may have a need for what you offer. For the sake of illustration let's say you have eight 'suspects' to start with.
- Market to them directly. The most effective way to do this is to share something valuable with those suspects. Inviting them to an event you are hosting or sending them some useful information is a great way to showcase your expertise, while not asking for anything in return. If done well, you'll have a percentage of those suspects that tell you they may need your services. Fifty per cent would mean four 'prospects' with a real opportunity for you to win.
- Offer a proposal to qualified prospects. You now need to qualify the prospects to ensure that you can help them and offer a proposal. Let's say 50pc ask for a proposal, which means you submit two proposals to two qualified prospects.
- Close the deal. You now need to follow up and have a conversation with the prospect to close the business. A closing rate of 50pc means you should have one of your proposals accepted. Now here's the clincher: if eight suspects yield one paying client, then how many suspects do you need to communicate with to achieve your sales goals? Once you have that figured out, you'll be in a better position to know where to focus your time.

So there you have it - understanding what it takes to manage a pipeline will open up a variety of opportunities to secure more clients for your business.

Mr Al Akber is the managing director of ACK Solutions