

Harvard Business School Presents
The Updated Program
For Developing Banking and Financial Services Executives
In Collaboration with Kuwait Institute of Banking Studies
(IBS)

Dr. Mohammad Yousef Al-Hashel, Governor of the Central Bank of Kuwait, Chairman of the Board of Directors of the Institute of Banking Studies (IBS), announced that IBS will again work with Harvard Business School (HBS) to present a special and updated executive education program for banking and financial executives in the GCC region. Many aspects of the program have been restructured to reflect the latest trends in the evolving banking and financial services sector.

The program, which will be held during February 1 – 6, 2020, has been presented for the last consecutive ten years in different GCC countries and in 2020 it will be held in Sultanate of Oman.

Dr. Al-Hashel pointed out that the program is a part of the Kafa'a initiative, which was launched by the Central bank of Kuwait in September 2019. The programs included in this initiative are sponsored by the local banks in Kuwait and organized and executed by the IBS.

The current Harvard program aims to develop executive leaders and staff in all sectors generally, and in the banking and financial sectors specifically. He mentioned that the program was conducted for the first time in 2010 as an exclusive event for the Central Bank of Kuwait and the Kuwaiti banks. After the tremendous success of that first program and with the Harvard Business School showing interest in taking the program to the GCC level, the program continued to be run on an annual basis since then, alternately in one of the GCC states. In 2019, the program was conducted in Kuwait, which coincided with the tenth anniversary of the program.

The outstanding success of the program was an incentive to continue presenting and improving it to suit the rapid changes in the business field. The organizations that

participated in the program included a number of banks and Gulf financial firms, in addition to the Central Bank of Kuwait and the local Kuwaiti banks.

Dr. Al-Hashel explained that the title of the forthcoming 2020 program is “Leading Financial Services in a Rapidly Changing World”, and it consists of two integrated themes: ‘Financial Markets Strategy’ and ‘Leadership’ and is aimed at upper middle executives levels, such as department heads.

Dr. Al-Hashel affirmed that the program will adhere to Harvard Business School’s high standards; thus ensuring that the participants and their banks and organizations will be provided with the same quality of learning experience for which the school is so well known. The Governor elaborated that new case studies have been selected by the school’s faculty to be related to the banking and financial sectors in addition to other sectors. In addition, participants carry out a number of interactive activities in groups throughout the duration of the program which will enhance their analytic skills. At the end of the program, participants will receive a Harvard Business School certificate, verifying that they have completed the program.

In conclusion, the Governor stressed that the development of the talented and qualified nationals in the Central Bank of Kuwait and the Kuwaiti banks will remain a top strategic priority considering the role of executives in developing their organizations. He elaborated that the Kafa’a Initiative was the platform for launching all the programs and projects intended at developing key-staff due to the importance of these in the continuous development of the financial and banking sectors in the GCC. He went on to explain that collaboration amongst the GCC countries in areas of common interest such as training and development has always been and will remain an item of top priority. He expressed his gratitude for members of the Kuwait and GCC Banking communities who have continued to support the Harvard Business School strategic programs over the years.

22/12/2019