

AL RASHED INTERNATIONAL SHIPPING COMPANY

IN THE RIGHT PLACE
AT THE RIGHT TIME



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The successful diversification of its business portfolio and service offering has made Al Rashed International Shipping Company one of the primary contributors towards growth across the Middle East

WRITTEN BY: WILL DAYNES
RESEARCH BY: JAMES BOYLE





Proudly boasting a free and thriving economy, Kuwait stands tall amongst the top twenty richest nations on the planet. Among a number of other achievements, the Middle Eastern country has developed one of the largest shipping industries in the Arabian Gulf, within which exists Al Rashed International Shipping Company, one of, if not the leading player in the Kuwaiti marine sector.

Following the Iraqi invasion that prompted the first Gulf War, Kuwait faced the challenge of having to rebuild its infrastructure network. It was around this time that Al Rashed International Shipping Company grasped the opportunity to diversify as a business. Since then it has grown into a company which promotes itself not only as a shipping/port agent but also as freight forwarders, charterers and contractors, capable of taking on all manner of shipping requirements from specialised vessels to passenger ferries, freighters, container ships, bulk carriers and oil tankers.

“Over the last couple of years we have worked hard to increase our market share not only in Kuwait, but also in Iraq, where we were the first transport and logistics company to establish a proven freight delivery system into the country following the removal of the old regime, and into Saudi Arabia,” explains General Manager, Ravi Varrier. “Today we have some 220 people working for us in Kuwait, 300 in Iraq, and a small set of individuals operating in Saudi Arabia.”

As Varrier goes on to tell me, the company has become increasingly involved with

several major oil projects currently ongoing in Iraq, working alongside many of the leading international oil companies present in the region. Simultaneously, the company is handling the increasing levels of several big bulk vessels' traffic to Iraq port(s), bringing supplies and materials from Far East and the UAE, predominantly, for use on projects currently underway in the country.

Meanwhile the company is playing a supporting role in several major projects in Kuwait, one being the construction of the new Bubiyan Port in the north-east of the country, while a contract signed eight months ago has seen Al Rashed International Shipping Company become a principal player involved in the building of Kuwait's largest causeway bridge. These massive individual

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undertakings are the latest to join a Kuwait based portfolio which also includes a number of offshore projects.

Kuwait is perhaps the perfect example of a country that is determined to spend what is necessary to create a brighter future for itself and its citizens, be it through providing better services or by ensuring strong employment opportunities. As a matter of fact, it is estimated that over the course of the next five years alone some \$20 billion will be spent in Kuwait on major offshore, infrastructure and other projects.

**\$20
BILLION**

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Estimated offshore and infrastructure investment in Kuwait over the next five years

“While the growth witnessed in the aforementioned countries has contributed to our own success, arguably the biggest reason in my opinion is the diversification of our business and our ability to take on work across different business sectors,” Varrier continues. “Our flexibility as a business is what makes us stand out as a company

and by being able to conduct work in many different fields at the same time we find ourselves in increasingly high demand. In turn we always strive to establish strong,



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long-lasting relationships with all our clients, whatever their background may be, and this gives them the confidence that we are the service provider best suited to their needs.”

The idea that the company needed to diversify was one that Varrier immediately began pursuing upon taking over the role of General Manager, however he is the first to recognise that even with a strong plan in place to expand the business it would

not have been possible without both the support of the company’s owners who gave a free hand to pursue this business in the right direction, and the dedicated service provided by its workforce.

“Take Saudi Arabia for example, where we have only recently started establishing a presence alongside our partners in the region with the aim of becoming more involved in the big oil and gas projects

occurring there,” Varrier says. “It represents a hugely exciting and growing market for us to operate and one that has such great potential for future business. Therefore it is clearly a country we hope to expand within and we can only do so by having the right people in place, after all no matter what line of work a business specialises in, it cannot hope to succeed without having the best people to drive it forward.”

Ongoing developments in Kuwait, Iraq and Saudi Arabia will no doubt continue to provide much of Al Rashed International Shipping Company’s work over the coming months, with each country requiring the support of experienced partners in the construction and delivery of ever more important oil and gas, power generation and infrastructure projects.

“In the months ahead our strategy is simple, and that is to become an increasingly important contributor to these major projects,” Varrier concludes. “Positioning yourself as a vital service provider, and subsequently maintaining said position, is a fundamental requirement for any big business wanting to grow in this part of the world. From there we aim to carry on doing what we do best, whilst always looking at ways that we can expand into other key areas. That will be key to maintaining our own success and achieving our own growth over the long-term.” **BE**

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