



It's been a while coming!

Welcome to our Special '**Employee Engagement**' Edition of Diwan. What a year it has been since we closed out this survey in December 2019!

As you all know, the Survey was carried out on our behalf by Protiviti, a reputed consultancy and audit firm.

We received these results at the end of January 2020, and had briefed our department heads on the outcomes in early February. Our plan was, rather than simply publish the results, to hold a series of small-group and interactive employee sessions. Then along came coronavirus!

So, now that we are somewhat back to normal running, we want to share the points everyone confidentially raised, but more importantly, to tell you what we have been doing, despite business disruption, and plan to do, to improve on the experience of working in Markaz - in the ways that mattered most to you.

Background to the 2020 Study

Overall, 157 direct employees participated in the survey corresponding to an 85% response rate.



This was an *exceptional* participation - Protiviti consider a 60% response from companies as excellent.

> The survey was completely confidential and the identity of each participant was protected.

What Does Employee Engagement Mean?

Like every good employer, we want you doing the best job you can in the best Markaz we can be!

Protiviti identify three key behaviours in engaged employees. They:



...speak positively about the organization *...desire to be in the organization*

Stay

Strive

...put in extra effort for business success

What were the things our people liked most about Markaz?



High ethical and professional work standards

45% of the respondents highly valued the high ethical and professional work standards demonstrated at Markaz



Friendly work environment and people

30% of the participants were observed to be very happy with Markaz's flexible and friendly culture



Strong market reputation and brand image

22% of the participants viewed Markaz as having a strong market reputation and image

What were the things our people wanted Markaz to improve?



Better health insurance coverage and service



Simplify processes, go paperless, reduce approvals, quicken decision making



Learning & Development should be continuous, linked with business objectives and personal growth

30% of the employees commented on the quality of health cover and the provider's service 16% of the

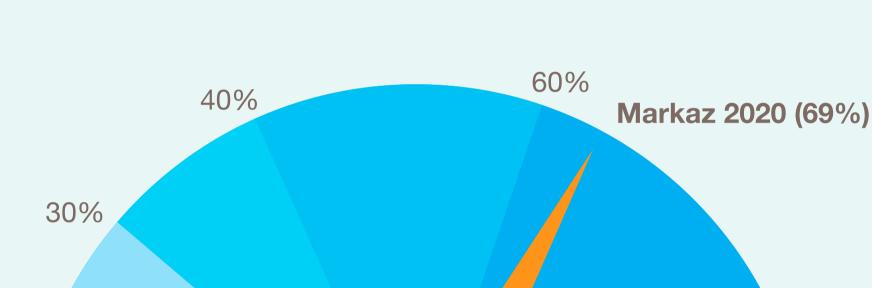
employees felt automated processes will focus their efforts on more valuable activities

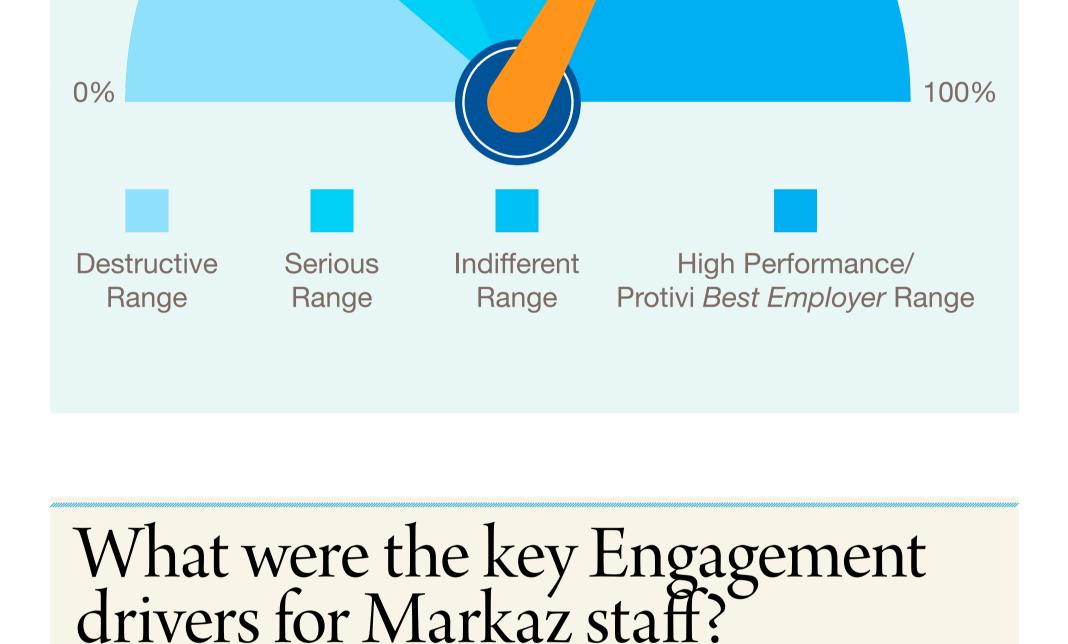
Most

employees in enabling functions commented on their incentive ranges compared to revenue functions

Engagement Score: Markaz Overall

The overall employee Engagement Score for Markaz was 69%. This places Markaz just over the threshold of the High Performance/ Protiviti Best Employer Range.







- Top 3 intervention areas for Markaz identified as:
- 1. Learning & Development
- 2. Career Growth
- 3. Recognition

You told us - we *heard*! What did we *do*?

In 2020:

Learning & Development

- We maintained a strong level of learning in key areas despite lockdown, reduced hours and strict health precautions.
- All content went online into virtual classrooms and courses, with 321 hours of training to 177 participants.
- Learning is focused on industry technical understanding and performance, as examples, Investment Management, Advanced Wealth Management, Coaching.
- We have granted one employee Study Leave to pursue a full-time MBA before planned return to Markaz in 2021 as a higher-qualified and value-add team member.

Recognition

- We have launched DIWAN as an internal newsletter.
- Its purpose is to share a more informal level of business communication within Markaz, highlighting team and individual achievements and contribution.
- Regular publication has been affected by business disruption, but after some special editions (like this one!) we will issue it monthly from 2021.

For 2021:

Learning & Development with Career Growth

- By the end of November 2020, we will have mapped and validated the Technical, Behavioural and Leadership competencies of every role in Markaz.
- This will enable us to identify gaps and actions needed to improve performance in current roles, as well as to support career growth into higher levels.





- We also have a comprehensive matrix of direct training needs for all employees taken from managers' assessments and individual performance appraisals.
- Nominations for development and training will be prioritised against importance to business results and required levels of personal and leadership competency.

Benefits

- The main area of benefit from the survey was the quality and scope of our **Health Insurance** scheme.
- We invited proposals from 4 providers, including the current partner.
- Our current provider made a strong bid and we renewed for 2021 with improved coverage and service. We will monitor these closely.
- We are in addition scoping a Markaz employee discount card scheme with Kuwait retailers, restaurants and other consumer services, and hope to introduce this from 2021.

Pay vs. Market

- We had already surveyed our peers and the general market during 2019.
- We found that in general terms, our pay ranges compared with market.
- Stretching our upper pay bands slightly for future competitiveness and to match the value of some common market benefits was discussed.
- Proposals were tabled immediately prior to the 2020 lockdown, and we will refresh these in the context of business recovery after YE 2020.
- Early in 2021, we will examine the effectiveness of our Incentives to achieving 2021 and future business strategies.

When will we take the pulse of Markaz again?

So now you know what you told us, and what we are doing about it!

It is usual to repeat these surveys annually, to measure what improvement has taken place, what is still to do, or what else will enhance the positives of working in Markaz. Given the year we have just had, we will actually schedule the next survey nearer to the end of 2021, when we have hopefully had a clear run of normal business 'post-covid'.

If you have any follow-on questions, in person or by email, the HR team will certainly try to answer them.

We truly believe that a positive environment makes for positive results for our Stakeholders, and we will continue to work at responsive improvement, allowing you to focus on doing the best job you can, in the best company we can be!





