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Editorial

The Annual Vacation

This edition of the bulletin is being issued at a time when many of the company's employees will be enjoying their vacations, preparing themselves or packing their suit cases for a holiday. They all will be concerned as to how, when and where to spend their vacation.

In most cases, the answer is limited to the two following questions: when and where to spend the vacation? The third question of how to spend the vacation is almost or completely neglected.

We often notice that many employees start their vacations while they are worried about the answers to those nagging questions. The vacation ends and they are still worried about paying the vacation costs, which ensue due to not answering the third question. Accordingly, the vacation is over without achieving the required aim, which is the relaxation, enjoying time among the family, after a complete year of continuous work that engages you most of the time away from the house and family.

Again you are supposed to come back to work active and with a new spirit to start the work journey and production once more. By noticing many employees who had done the same mistake, going to an unplanned vacation, and after discussions with them, it is clear that returning to work is a requirement to get rid of the vacation troubles and expenses that exceeded the limits of their budgets and potentials.

Of course, this is contrary to the vacation objectives. The vacation has become a burden by increasing their debts and accumulating workload.

Thus they need a longer period to get rid of their financial burdens. They usually start work by asking for a loan or an advance salary.

They return to work less active than what is expected from those returning from a vacation!

Therefore, I see that all must set prior plans for their vacations according to their financial abilities and time. They all need to relax from the troubles of work, prepare for a strong and active return with a new spirit, true desire to work and exert more effort. These are prerequisites and effective tool to execute our ambitious development plans and hopes shared with our partners in the procession of growth and progress.

We need not to emphasize that who works to achieve these goals with sound planning and according to his conditions and available potential, will enjoy his vacation to the maximum. He will have the relaxation, make his family happy, and the vacation will be a support to him, his family and work and not a burden.

I wish all of you happy vacation and a good return.



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Alkhorayef Mission

To strive for leadership in all of its business activities by supplying quality products together with professional after-sales support through its carefully selected and highly performing employees and to play a vital role in technology transfer and environmental protection.

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The Chadian President Receives Sheikh Abdulrahman Alkhorayef



Sheikh Abdulrahman Alkhorayef, accompanied by his office manager-cum-charitable works committee member Mr. Mohammed Abdulwahab Al- Rayyah, visited the Chadian President Idrees Deby on July 15, 2001 at the Royal Conference Palace in Riyadh during the special visit to the Kingdom.

Sheikh Abdulrahman announced that the meeting dealt with charitable works made by Alkhorayef Group outside the Kingdom, including Chad, where the Group intends to establish a charitable agricultural project similar to the one in Sudan.

President Deby thanked Sheikh Abdulrahman for the generosity and promised to provide all facilities to his mission for the benefit Chadians. The meeting was attended by the Chadian ambassador to the Kingdom Mr. Tahir Ginaso and chief of protocol in Chad Mr. Mohammed Abdulrasool.



Sheikh Saad Alkhorayef Receives Kuwaiti Businessman



Sheikh Saad Alkhorayef, chairman of the board directors and executive director of Alkhorayef Commercial Company, received the Kuwaiti businessman, Sheikh Khalid Al-Babtain, chairman of the Al-Babtain Group of Companies in Kuwait, at the company's headquarters in Riyadh. During the reception, they held on the scope of cooperation between the Alkhorayef Group of Companies and Al-Babtain Group of Companies and how to steer them in the future. The talks were conducted in a cordial atmosphere between the two sides.

Sudanese Delegation Visits Alkhorayef

Alkhorayef and the Al-Jazirah State of Sudan are exploring the avenues of cooperation between them, especially in the irrigation sector. The prospects were discussed at a meeting between Sheikh Saad Alkhorayef, chairman of the board of directors and executive director of the company, and the Governor of Al-Jazirah State, H.E. Shareef Ahmed Omar Badr. He was accompanied by the Sudanese ambassador, H.E Othman Al-Dirdeeri and other Sudanese officials and businessmen.

The Governor expressed his admiration at the company's achievements and its immense potential in the agricultural field. He said that Al-Jazirah State has the biggest irrigated agricultural project in Africa.



Persons in the photo from right:
- Mukhlis Hamid, Alkhorayef Company's branch manager in Sudan.
- H.E. Othman Al-Dirdeeri, the Sudanese Ambassador.
- H.E Sheikh Saad Alkhorayef.
- H.E Governor of Al-Jazirah state, Shareef Ahmed Omar Badr
- A deputy of the Ministry of Foreign Affairs.

The General Organization for Technical Education and Vocational Training (GOTEVOT) Thanks the Company's Branch in Wadi Al-Dawasir

The General Organization for Technical Education and Vocational Training (GOTEVOT) in Riyadh Region had presented an appreciation certificate to the branch of Alkhorayef Commercial Company in Wadi Al-Dawasir signed by H.E. the general manager of the Technical Education and Vocational Training in Riyadh Region, Dr. Naser bin Abdulrahman Al-Dakheel, in recognition of the effective contribution of the Company in making successful the cooperative training program for the trainees of the Vocational Training Center (VTC) in Wadi Al-Dawasir Province for the academic year 1421-1422 H.; and for training three students from the (VTC) in the Company's branch workshop in Wadi Al-Dawasir.

This decoration joins the group of decorations obtained by the Company from various bodies in recognition of the faithful efforts exerted by the Company towards this beloved country.



Cooperation for Spreading Modern Technology

A Japanese Delegation Visits Alkhorayef Company

A Japanese delegation, consisting of nine executive directors from Mitsubishi and the Company of the Japanese Environment Evaluation Center (JEEC), visited Alkhorayef Company's headquarters in Riyadh to show the latest products of JEEC company in the field of ground water storage. It is regarded as one of the leading companies in this field.

Mr. Shiyosaka, head of the delegation, declared that the dams and enclosures designed by the company for ground water storage maintain the stored water and prevent evaporation of water. This technology attracted the Alkhorayef Company officials, as it has yielded great benefit in the desert dry land, where it prevents loss of water due to evaporation. At the same time, it keeps the temperature and salinity at a stable level and maintains water quality.

The pits and dams technology can be used in the commercial centers, hospitals, airports and schools, etc. It can also be used in house gardens.

The Japanese presented this technology to Alkhorayef Company as it is one of the biggest companies working in the field of water equipment and agricultural machinery in the Middle East. It can also market this technology in all its branches all over the Arab countries.



An important event presented by the Kuwaiti "Al-Watan" newspaper

Alkhorayef Commercial Company Signs US\$ 120 Million Contract With Kuwait Oil Company

In an interview with Al Watan, the Kuwaiti Daily Newspaper, Eng. Faisal Abdulgadir Ayesh, the regional general manager of Alkhorayef Commercial Company in Kuwait and Mr. Sabah Taraf Alshamari, director of public relations department, have lately signed a contract with Kuwait oil Company to import oil - producing submerged pumps, maintain and operate them as an agent for U.S. Centerlift company, the manufacturer of equipment. They have also admitted that the US\$ 120 million contract is for five years and has started from the 1st. of March, 2001. The contract includes the operation of electric generators in 205 oil wells all over the country.

It is known that Alkhorayef Commercial Company imports the equipment from U.S. factories,

installs, maintains and operates them. The Company has also one of the biggest specialized workshops in the Middle East in Riyadh. Mr. Alshamari declared that the company has an intention to establish a workshop in Kuwait in addition to the Saudi workshop. The regional general manager of Alkhorayef Commercial Company in Kuwait has said that there is one competitive company in this field, Safwan company - the agent for U.S. Reeth company - which covers, 30% of the work size in Kuwait. He also added that the company through its work in Kuwait, has sought to nationalize the Kuwaiti manpower, train and provide them with the necessary experiences.

The director of public relations department has also added that the company is preparing to sign a



contract in Yemen with Next company with an amount of US\$ 20 million approximately. It is worth mentioning that the daily Kuwaiti Al-Watan newspaper has paid much attention to present this important event.

After-sale Service for Fishermen

The After-sale Department had a meeting with some fishermen in the conference hall at Al-Bustan Hotel in Jeddah to hear their views, study their requirements, discuss the fields of their performance development, and provide them free services based on the Marine Division's extensive experience.

The After-Sale Department conducts periodical visits to fishermen's sites to provide guidance, services and free maintenance to their engines and boats.



Alkhorayef Participates in Jeddah Festival

The Alkhorayef Company participated in this year's Jeddah Tourism Festival by presenting an entertainment program. Different bodies had featured their own programs on the occasion that was organized by the Tourism Committee in Jeddah Province.

The activities included a family race with the marine bikes, an entertainment activity in diving for the disabled and school students on fixed days.

The company distributed attractive prizes to the winners in the form of gold, silver and bronze medals. It also presented fishing gear and trophies for the first prizewinners.

The Marine Division of Alkhorayef Commercial Company was represented by Fared Mohammed Al-Hadi Al-Jinibyani, manager of sales and marketing, and Kamal Al-Sayed Mohammed, manager of the diving product in the division. The product was a huge success and was met with appreciation from those in charge of the festival.

GOTEVOTE Thanks Alkhorayef Group

The General Organization for Technical Education and Vocational Training (GOTEVOT) in Riyadh region presented an appreciation certificate to the Alkhorayef Group of Companies for its effective contribution to the success of the cooperative training program for the students of the Commercial Secondary Institutes in Riyadh region for the academic year 1421-1422 H. The certificate was signed by the director of the GOTEVOT in the Riyadh region by Dr. Naser bin Abdulrahman Al-Dahkeel. The appreciation certificate is one of the series presented to the Company in recognition of the sincere efforts exerted by it.



After-Sale Service Department in Alkhorayef Commercial Company performs

Training Courses for Border Guards



The After-Sale Service Department held training courses for 40 technicians from the Border Guards affiliates in Makkah Almukaramah, Jizan, Alwajh and the eastern regions, including a training program on the outer boat engines used by the Border Guards.

The course, which lasted three days in each region, was designed and approved by the Division of Programs and Curricula Management in the General Administration of Training in the Border Guards.

The Marine Division mobilized all its engineers and equipment for collecting as much information as possible to qualify competent technicians for solving maintenance problems, increasing employees' confidence in the Alkhorayef's products as well as raising the level of operational efficiency. Later the trainees received course completion certificates.



Saad Al-Rami

Dr. Saad Al-Rami, from Tecnology College in Riyadh, delivered a lecture at the lectures hall in the Alkhorayef Commercial Company, about the intellectual creativity.

The Company was keen as usual, to bring in as much as possible of the employees in order to benefit from these lectures and to promote the Company's Human Talents.

At the end of the lectur, certificates were handed over



A Course in Marketing

Within the development and promotion of Human Resources, Alkhorayef Commercial Company held a course in marketing. Dr. Talaat Assad, marketing expert in Arab Group for Invention and Development (Tatweer), delivered many lectures concerning the marketing and its future in Saudi and Arab markets

At the end of the course, Sheikh Saad Alkhorayef attended the handing over of certificates to the participants in the course.

Memorial Shield for Alkhorayef Group

Alkhorayef Group of Companies have received a letter of thanks and appreciation from its participation in training the students at the cooperative education and training program by Riyadh region for the academic year 1421 – 1422 H.

It was the first meeting of the cooperative education and training program held on the seventh of Safar 1422 H. The meeting was sponsored by H.E. the Minister of Labor and Social Affairs and chairman of the board of directors of the General Organization for Technical Education and Vocational Training (GOTEVOT), H.E. Minister of Labor and Social Affairs, Dr. Ibrahim bin Ali Al-Namlah, handed over the memorial shield to Sheikh Mohammed Abdullah Alkhorayef on this occasion.



Assad Jodah, Manager of Storing and Distirbution

Lecturers in Storing Distribution Course: (Concepts and Application)



Within the framework of the company's policy that aims to develop the administrative and practical stature of its cadres and their promotion, a training course was held titled (Storing and Distribution: Concepts and Applications) during the period from 23 to 26 April 2001 in the Training hall at the main building of the company on Al-Karj road.

Fifteen trainers attended the course and a number of our agents, Al-Rumaih and Al-Magheeb, Participated in it, as well as leading agricultural companies such as (NADEC).

The course included disussions, dialogues and exchange of ideas and views. the course ended up with an applied tour to Alkhorayef Central

Warehouse, where trainees were acquainted to all fields, programs and machineries utilized in storing operations, the trainees expressed their appreciation to the company.

the Course was concluded by. H.E chairman of board of directors and the executive manager of the company, Sheikh Saad Alkhorayef distributing Certificates to the attendants and who emphasizes the importance of training and thanked all the audience, especially the agents and companies. He expressed his satisfaction that the lecturer was from the Group.

The general manager of Human Resources, who praised the continuous chairman's support and ability to hold these lectures in various fields, also accompanied the chairman. He wished the attendants a full benefit of the course and application of what they had learnt in their work fields.

in conclusion a memorial photo was snapped for the attendants and H.E chairman of the board of directors Sheikh Saad Alkhorayef.

Sheikh Alkhorayef Distributes Appreciation Certificates

Sheikh Saad Alkhorayef, chairman of the board of directors of Alkhorayef Agricultural Group, distributed attendance and appreciation certificates to participants in the accounting training course organized by the Group for its affiliates.

The Alkhorayef Group had previously held a training course in accounting for 20 employees of the Group branch and division managers.

The course came within the framework of the Group's plan aimed at benefiting its human resources in the ongoing development process. Mr. Omar Othman Al-Tayeb, director of internal auditing, delivered the lectures.

The Group is considering accommodation of another 20 of its affiliates in another course that will be held later in English, in order to cover the requirements of all English-speaking employees.

More than 40 employees of the Group had applied for this course, of whom, 20 have benefited. The others, who do not speak Arabic, will be included in the next course.



The Charitable Immigrants Center in Ethiopia a Lighthouse for Science and Faith



The charitable project established by Alkhorayef Group in the Republic of Ethiopia during the past years is regarded as one of the most important leading charitable projects. It services several thousand Muslims in that country.

This project is based on the strategy set by Alkhorayef Group through which the Group is working to establish a number of charitable projects and supporting them side by side with the Groups' commercial projects.

The area of the charitable project, which is called the Immigrants Center and situated in Garsa town, is 1000 square meters on a land area of 15.000 square meters. This service, educational, call and cultural project consists of 8 classes and a library in addition to the teachers' grand hall, a conference hall, technical training hall and a special administration building including six rooms.

Abdullah Alkhorayef Sons' Company supervises the center, which is built on a modern style. The center works on a two-shift basis, morning and evening, where Islamic lessons and teachings, missionary and intellectual lessons are taught. The center also organizes the cultural and intellectual competitions.

On the other hand Sheikh Mohammed Hussein Telmo, the center manager, praised Alkhorayef Group for establishing this leading charitable center and said that the center is regarded as one of the important charitable and propaganda centers, a communication bridge between the peoples of Saudi Arabia and Ethiopia and a model for charitable projects that strengthen the brotherly ties between the Muslims.

Sheikh Telmo said, at the end of his statement, that the center graduates a number of those who memorized Holy Quran and studied Islamic teachings and intellectual issues. The Sheikh has also expressed his thanks and appreciation to the board of directors of Alkhorayef Group.

On the other hand, H.E. Mels Zinawi, Prime Minister of Ethiopia, expressed his appreciation for this grand charitable project of Alkhorayef Group. That was during a reception conducted by the Ethiopian Embassy in Riyadh and attended by Mr. Mohammed Abdul Wahhab Al-Reeh, secretary of the board of directors of Abdullah Ibrahim Alkhorayef Son's Company



Voluntarily, he entered the cage

Eyad bin Fahim Al-Hindi, auditor in the Auditing Division of Alkhorayef Commercial Company, got married on June 15 2001.

Al-Hindi held a big banquet, where he invited all relatives and his colleagues. The company wishes the newly weds all success for their future.



Our colleague Abdulrahman S. Al-Humaidan the programmer in the computer section, has lately arrived from the United Kingdom after completing two courses in (RPY IV) and English language.

Best wishes and success.



Engineer Ahmed Abbas Al-Mihaimeed, from Alkhorayef Agricultural Projects Company in Al-Qassim, has been appointed as a member of the consultative committee of Machines and Heavy Equipment Technology

Division in the Agricultural Technology College for two years.

Al-Mihaimeed is one of the distinguished and competent cadres in AlKhorayef Company, where he discharged his role with efficiency and ability. The company extends its congratulations and wishes him more success.

Our colleague Abdulaziz bin Mohammed Al-Shidi, has obtained an appreciation certificate from the Council of Chambers of Commerce and Industry in Riyadh, on the conclusion of 12th course of the Council of Chambers, through his membership in the branch committee of water and irrigation. Best wishes and more progress and success.



The sons of Mohammed bin Sanad Al-Hazaa of Hail have recently celebrated the wedding of their brother Hazaa to the daughter of their maternal uncle Jumaian Al-Rosan in Al-Khotah Celebration Palace on Thursday evening of 29/3/1422h.

A large number of their kinsfolk, relatives and dignitaries of the region attended the celebration. Congratulations



(Cold Wounds) in Alkhorayef Company

With the coordination and cooperation with the Public Relations Department in Alkhorayef Company, some scenes of a joint dramatic Saudi-Gulf film series has been photographed at the agricultural workshop of the Company. The series is titled (Cold Wounds), produced by the Saudi producer Khalid Al-Tkhaim, and a group of Saudi and Gulf artists are participating in it.



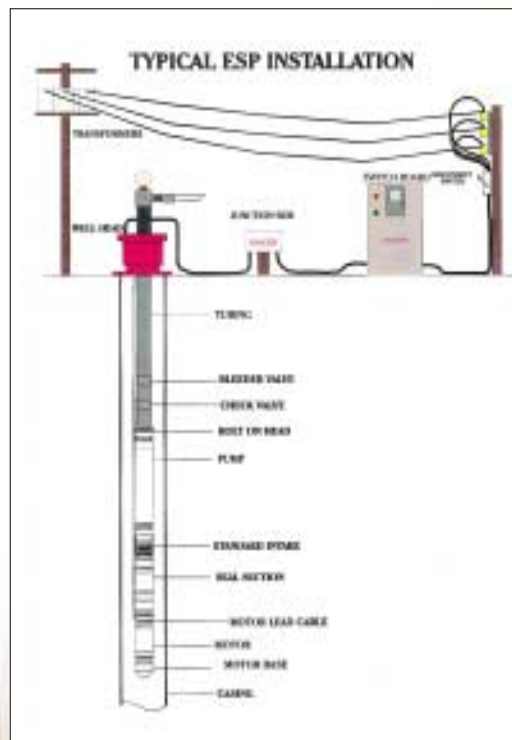
Alkhorayef Commercial Company's Youths Hand in Hand with Saudi ARAMCO in Oil Producing Sites

By: **Mohammad Al-Shihri**

In the midst of the desert in the searing heat of summer and the severe cold in winter, we find Alkhorayef Commercial Company's youths working in one of the most important sources of energy and economy in this generous country. They did not complain of the scalding heat of summer or the bitter cold of winter. All that matters is the achievement of the goal that brought them to the desert. About 65 kilometers, south of Hotah Bani tameem, 'Alkhorayef

Bulletin' camera stopped and started snapping shots of the youths working at the oil fields with Saudi ARAMCO in installing, operating and maintaining the general pumps in the oil wells.

At the site, 'Alkhorayef Bulletin' met Mr. Abdulaziz Al-Qahtani, Hotah site manager of Alkhorayef Commercial Company, who said that Alkhorayef Commercial Company has started work with Saudi ARAMCO in Hotah site in August 1992. This contract, thank God, has been renewed more than once. The last renewal was in July 2000, for five years ending in July 2005. The Company's work focuses on importing, operating and maintaining



the submersible electric pumps used in the oil production as well as the removal of them from the wells for periodical maintenance and replacement if necessary.

Alkhorayef Commercial Company, represented by the Petrol Division, provides its services around the clock, according to the work needs. The work team lowers the pumps in the wells to a depth ranges between 4000 and 7000 feet. This is done after examining the electric cables providing power to the pumps with modern devices requiring a high standard of precision and skill.

Alkhorayef Commercial Company has also established a workshop, in the site, for the preparation of equipment and special section for dismantling pumps that are removed from the 171 wells. This is in addition to the main warehouse that contains all spare parts that guarantee the maintenance of wells in the best manner. This rendered the Company the appreciation of the senior officials of Saudi ARAMCO.

On the other hand, Mr. Abdulaziz Al-Qahtani spoke about the Saudization in Hotlah site, which comprises 40% of the total employees in oil fields, where they proved their competence and efficiency with their colleagues who were first in this field. The credit goes first to Almighty God and then to those in charge of the Company. Some employees attended courses in English and other courses in work field inside and outside the Kingdom, especially with the cooperating companies with Alkhorayef Companies such as (Centrilift). This is in addition to what they have learned in the work site including practical application to what they have studied, which rendered them an appreciated high efficiency.

Engineer Fakhri Abughbin, operation manager of Petrol Division in the Kingdom, declared that Alkhorayef Commercial Company is proud of the reaching of one of its sons, a Saudi youth to the post of site manager, which was previously occupied by a foreign expert, and

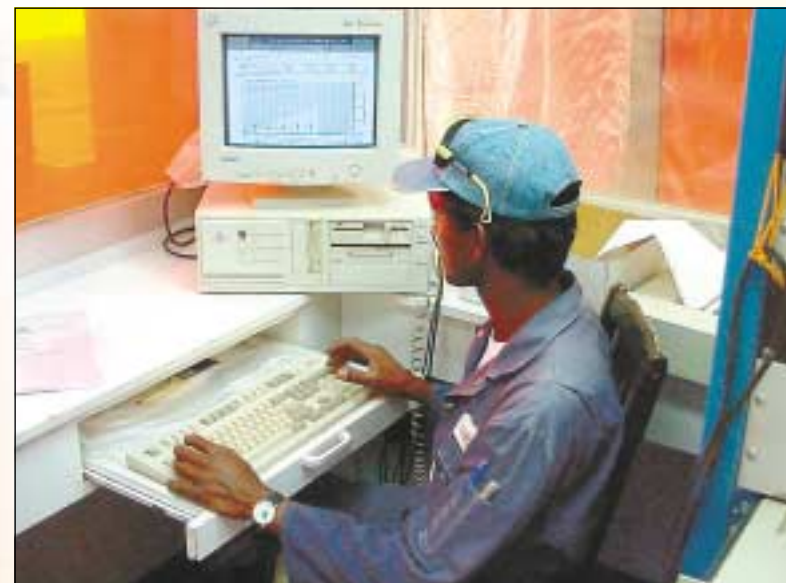
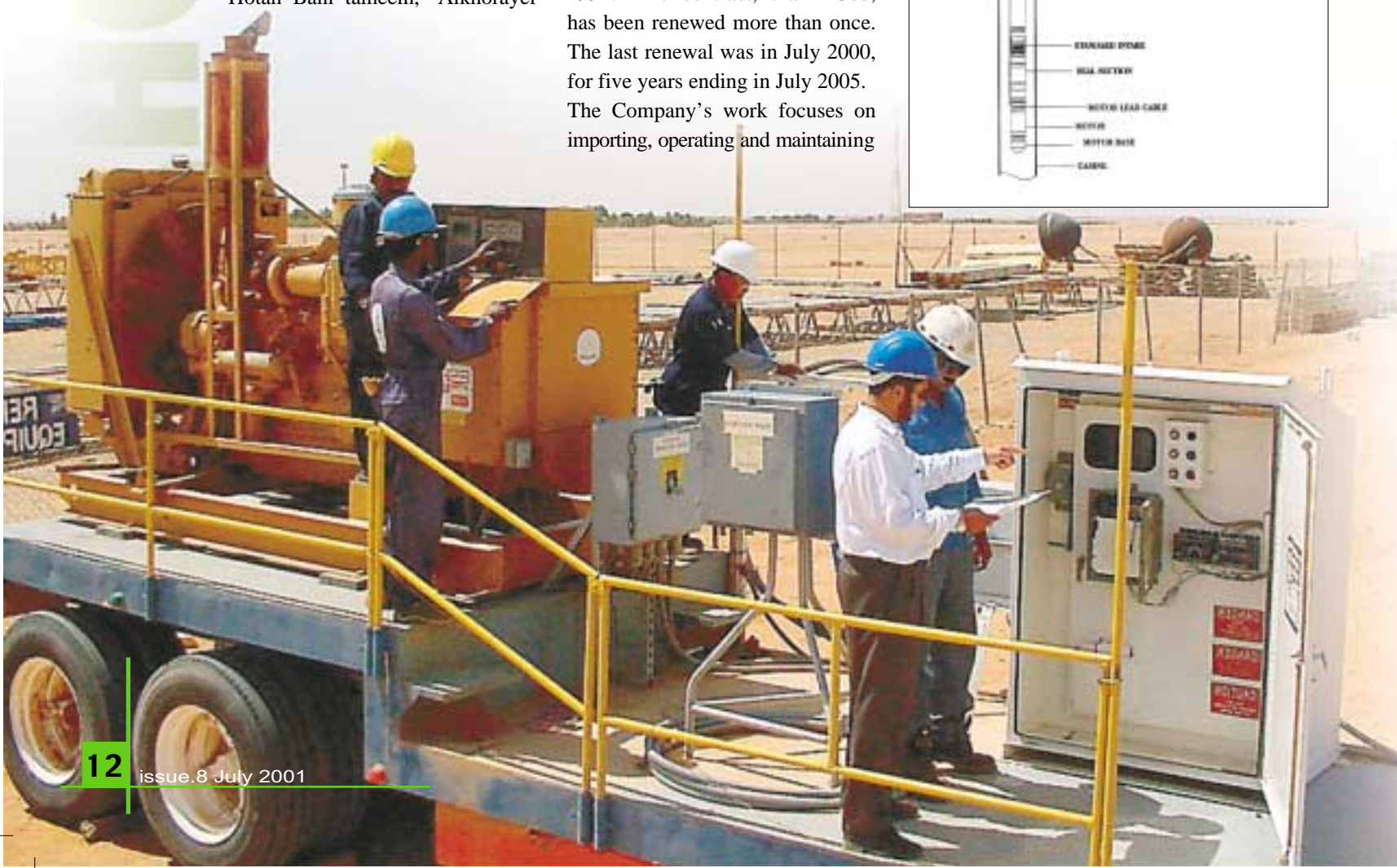


Abdul Aziz Al-kahtani

the improvement in the performance standard.

Later, 'Alkhorayef Bulletin' camera rolled around to get a bird's eye view of the available services at the site. We also visited the employees' housing complex, saw the fixtures, including air conditioning, trendy furniture, and hygienic water closets.

The site also includes a mosque, an ambulance and a restaurant that services three meals daily throughout the week. The Company has also built a gymnasium, including many games such as tennis, billiards, body building equipment, a conference hall and TV hall.





Khalid Bayoumi

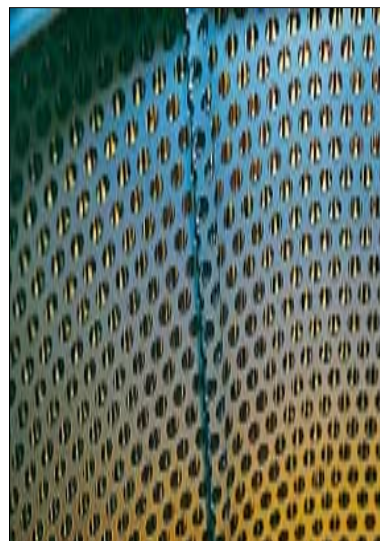
Filtering Out the Difference

3rd Episode



The right method to connect filters (oil, diesel or coolant) must be made manually till it completely stops turning around. Air filters should not be cleaned by compressed air or tapping on the ground. This has an adverse effect on the filter performance

Continuous follow-up to the importing company is required in order to know what is new about the engine. In most cases, the manufacturing company approves the development or change of one filter or all to allow for better



engine performance.

We should not forget here that the engine manufacturing companies have approved paper filters for their high degree of purification. An original filter can be distinguished from the counterfeit product by the naked eye. Here are the intrinsic differences:

Type of paper used and the degree of its purity and permeability.

The way of bending papers inside the filter and paper surface area.

Filter ability to accommodate the impurities (here we should refer to the manufacturing company).

The way to insulate the beginning and the end of a paper filter. According to the basic differences, materially, there is no comparison between the original filter and the others as regards the engine's maintenance, good performance and long life.

Although the economic considerations are fundamental to every manufacturing activity, as regards to reduction of production costs, it is permissible to exceed certain limits. Otherwise, this will lead to damage of the equipment, which are more expensive than these filters.

It is therefore imperative that we should pay attention to the quality of filters, since the life of the equipment matters in the long run.

Many people do not know the importance of filters to the diesel engines or even the proper methods to connect filters, how to maintain them or the difference between the original and counterfeit filters!!

Our role here is to guide the people so that they do not face problems that hinder their performance or the engine performance. Generally speaking, the filter is a means for the purification of engines from impurities, whether air, oil, diesel or cooling means themselves.

From this point, there should be accurate calculations for the filters to determine what is to pass without affecting the engine parts or performance.

Here are some guidelines that should be observed by every engine owner:

It is necessary to use original filters. This is very important, as previously explained, for filters are made according to accurate calculations for the impurities that should not be allowed to pass.

It is important to change filters according to the maintenance schedule listed on the manufacturer's manual. Care is also needed in maintaining the round shape of filter so that it is not bent or deformed by wrong connection or fall during transport.

The Hall Mark of a Successful Manager

A manager occupies an important and distinguished position in the administrative process.

This includes planning, organization, supervision, coordination and training (all expressed as team work) together, they play a vital role in achieving the desired objectives providing quality of a low cost.

Ability to work as a team

The manager should have the ability to harness the best of every team member and exploit their potential in the best possible manner. Normally a team is not homogeneous in terms of age, language, cultural heritage and scientific know how. This requires the manager to employ sophisticated skills to share their concerns, respect diverse opinions, and create an environment in which every member has a role in expressing his views and creativity. The manager has to be serious in the matter of employees, participation, reaction and their perspectives. To this end, he should encourage them with showing appreciation by giving chance, promotions, bonuses, and issuing appreciation certificates. The manager should realize that consultation and counseling with the team is fundamental in his work. It is not a gift from him to the employees, for they are all sailing in the same boat. Hence the greater the team effort, the better the results that would be achieved.

Ability to shoulder responsibility and take decision

Accepting responsibility and coping with it is not an easy task. It requires sustained effort to put in place a system of enforcing justice in an impartial manner. This will induce team work and promote a spirit of camaraderie and stability in the workplace. The manager must be imbued with a sense of discipline, so that he sets an example for others in abiding by rules, regulations, and methods that guarantee the rights of the agency and do not infringe on the rights of the team. He also has got to be strict in enforcing punishment besides giving incentives and expressing words of appreciation for the employees.

The manager should follow a methodology in defining the problem as well as acquiring and processing data. He should, divide them into units, treat every unit separately, make a comparison between them, evaluate the possibility of success, compare them with similar problems in the past and anticipate the results in case of applying the same solution. All this would eventually result in the best possible solution and suitable decision. The element of stability in the working environment places the manager in the right frame of mind leading to the elimination of all time and effort wasting situations.

Leadership

The manager should be able to play a positive role in influencing the team ideas, conceptions and actions, and direct them to achieve the desired objectives. To this end, the manager is always required to be in the forefront of action and conception. This can be achieved through extensive knowledge and persistence. The maturity, composure, equanimity, ability to listen and appeal to the logic are the elements of dynamic leadership that yields harmony and stability.

Finally, the hall mark of a competent manager is his penchant for putting in long hours with no signs of fatigue or exhaustion. He also has to look deep into matters regardless of pressures, personal or routine problems.



Asad Gouda



The Secret of the Craft

May God have mercy on Dr. Yahya Owais, professor of economics in the College of Commerce, Ain Shams University, in the sixties and seventies of the last century! He was taught by the internationally renowned economist Kenz, who postulated the Kenz Analysis theory. He was in fact the first to explain the secret of the craft when applying the cost accounting principles.

He said: "For successful businesses, there is what we call the secret of craft. For example, how would you evaluate the cost of a project, say a shop for selling beans and ta'miya? Further you have chosen the right place, graduated from the College of Commerce and applied the cost accounting principles on your project to determine the quantity of beans you will put in the dish, the number of ta'miya in one sandwich, the quantity of the oil, salad and watercress, and work out the cost to fix the price. Here Dr. Yahya asked his students: "My sons, do you think this project will be successful?"

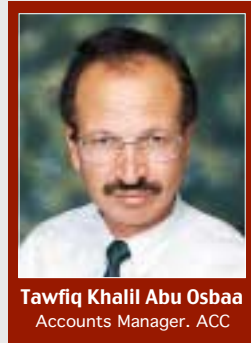
We all answered: "Yes. He said: "No." We asked: "Why?" He replied: "These calculations are lacking in what is called the secret of craft that you did not take into your consideration!" I said to myself: "How could a new graduate, who has not yet gone into accounting practice recognize the so-called secret of craft?"

After coming back to Alkhorayef Commercial Company (ACC), where I had previously worked for seven years, Sheikh Saad Alkhorayef, the manager asked me: "What is the new thing you are going to offer us?" It was a difficult question, which requires a pause in order to gather your ideas. But I don't know how I answered him directly without any hesitation. I said: "You in Alkhorayef Company constitute a school where people learn from it!" The Sheikh laughed heartily and said: "Not to this extreme!"

This observation of Sheikh Saad underlines the secret of craft. It means a lot, which I summarize in two words: Modesty and Ambition. How wonderful is to have a man at the top of the power hierarchy who knows where he stands and is conscious that there are limits he has reached and limits he did not scale yet.

Many practiced the profession as much as Alkorayef and applied the cost accounting principles, but few continued this activity. Alkhorayef symbolized both modesty and ambition. He knows where he is standing, what his limitations are.

How does Alkhorayef treat his sons and the workers? How does he deal with his clients and importers? The answer is simple: With modesty and ambition. This is the secret of Alkhorayef's success and prosperity, which is difficult to emulate unless you graduate from the Alkhorayef School.



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