

Pearls, Pearls, Pearls!

An Interview with Hussain Ibrahim Alfardan,
Chairman, Alfardan Group of Companies



Hussain Ibrahim Alfardan

EDITORS' NOTE In addition to being Chairman of Alfardan Group of Companies, Hussain Ibrahim Alfardan is also Chairman of Alfardan Group's subsidiary United Development Company (UDC), Managing Director of Commercial Bank of Qatar, Vice Chairman of Gulf Publishing & Printing, a board member of Bahrain-based InvestCorp, and a board member of many other companies in Qatar, Saudi Arabia, and throughout the Gulf region. He owns the Alfardan Group of Companies, which is comprised of Alfardan's Jewellery establishment, Al Manara Trading Company, Ghadab Jewellery Company, Alfardan Exchange & Finance Company, Alfardan Automotive, Alfardan Real Estate, Alfardan Marine, and Alfardan Group of Companies (Holdings).

COMPANY BRIEF Headquartered in the Qatari capital, the Alfardan Group of Companies is one of the Arabian Gulf's most prominent and diversified holding companies. A family-held enterprise whose origins date to 19th-century pearl trading, it now owns businesses ranging from Alfardan Automobiles, Prestige Cars, and Sports Motors Company to Alfardan Exchange (one of the region's leading financial institutions), Alfardan Jewellery (which represents many of the world's most exclusive jewelers and watchmakers, and maintains branches throughout Qatar and Saudi Arabia), and Alfardan Real Estate. In addition, the group is affiliated with firms including the Commercial Bank of Qatar, Construction Development Company, and Gulf Publishing and Printing Organization (newspapers).

Qatar has changed so much in so little time – it's a completely new country. What happened?

It can be attributed to the wise and visionary leadership of His Highness Sheikh Hamad bin Khalifa Al-Thani [The Emir] under whose guidance our country has opened up in less than a decade. Qatar has now been firmly placed on the international map. Many steps have been taken toward democracy and on higher education for its people. We now have the fastest growing economy in the Gulf Cooperation Council [GCC] – with huge investments in all sectors, including oil and gas, construction, tourism and trading.

Not only has business flourished, but you have a new hospital and a new university.

Yes, ever since he became the Emir, His Highness has been actively working to change Qatar for the benefit of all. He planned for all the changes. We are seeing some of them now, but there are many more to come. I am sure that, five years from today, you will see another different Qatar.

Regarding our medical facilities, educational establishments and other major projects, we are investing in the best of what is available – mostly from the States. In this respect Her Highness plays a big role. She works tirelessly, day and night, to instigate and direct many activities in this country. She values what is going on in Qatar and is proud of her part in our progress.

The Alfardan Group of Companies has diversified into many businesses in recent years. It is no longer just the renowned pearl merchant and jeweler it once was.

Correct. Our family business had its origins in the trade of natural pearls, and gradually expanded into Jewellery. As targets were achieved, we continued to seek out new opportunities and move in other directions. Consequently, today we are also in real estate, trading, contracting and automobiles. We are excited to be participating in many of the government's projects and to be doing our part in Qatar. Our company has witnessed phenomenal growth over the past five years. In general, the private sector is moving along very strongly and very securely. Everybody is taking control and doing his part.

Many people have a misconceived



notion of the Middle East, believing it to be volatile. Yet, Qatar is the most peaceful nation in the entire region.

Right, it is certainly the most peaceful and harmonious, with many foreigners – especially Americans, Europeans and Canadians – living and working here. They say they are living in peace and paradise. Houses are open and nobody bothers you. You can safely invest in Qatar, as many already have, and enjoy a unique lifestyle difficult to find elsewhere.

Thanks to the Alfardan Group's origins, you personally own one of the world's most outstanding collections of pearls.

Correct. It is because I started my life with them, and they will always be an important and integral part of my life. For many centuries pearls were our life in Qatar, the economy of the whole Gulf region was dependent upon pearls. This changed however with the creation of the cultured pearl and discovery of oil here – but for me, the natural pearl will always be the symbol of our origins, the seed from which we grew.

My collection is not yet open to the public, but I am planning to have my own museum and open it once or twice a month. In the meantime, I quite often make my collection available privately for important visitors to our country.

Even though Alfardan Jewellery sells some of the world's most exquisite pieces, set with diamonds, emeralds, and rubies, your love for the natural pearl remains the greatest.

Of course, they are my life.

Do you also love what you do as Chairman of the Alfardan Group?

Yes, I do. I am in the office every day. I am happy with what I am doing, by the way our company is developing and I am behind the business completely. Also, I am there to guide my sons, to bring them with me, to continue to move in the same direction forward.

What is your dream for the future?

I dream of seeing my country develop to its full potential – in all its rich diversity. We have already embarked on that course, under the rule of His Highness, and we look to him for guidance. We feel him behind us, urging us forward. ●



A sampling of Hussain Alfardan's pearl collection (top); the grueling process that makes natural pearls so valuable (bottom)