

Public-Private Partnership

An Interview with Stuart Bennett, M.D., Group Chief Executive Officer, Al Sharq Healthcare

EDITORS' NOTE Dr. Stuart Bennett qualified as a doctor from St. Bartholomew's Hospital Medical School, London, and spent the first 10 years of his career as a Royal Navy Surgeon. He completed multiple patrols as a nuclear submariner and subsequently earned his green beret, prior to deploying in the field as a special forces operator. Over the past 20 years, Bennett has lived and worked in Europe, the U.S., South East Asia, South Asia, Sub Saharan Africa, and the Middle



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East with varied experience including building businesses from the ground up to managing multiple site operations with more than 2,000 employees. Following three years as a sell-side Equity Research Analyst at Bank of America Merrill Lynch, Bennett moved to the buy-side, where he has transacted on more than \$1.5 billion of venture capital and private equity healthcare deals across multiple sectors including hospitals, diagnostic services, primary care, digital health and health tech. Dedicated to improving healthcare delivery globally, he has spent the majority of the past decade on the ground in emerging markets, investing in and then scaling healthcare companies that are primarily targeting low to middle-income patients with a focus on quality, access, and affordability. In addition to his medical degree, Bennett holds a bachelor's degree in medical sciences with a major in psychology and completed his MBA with a concentration in finance at London Business School and Columbia GSB, achieving Dean's List Honors.

INSTITUTION BRIEF Al Sharq Healthcare (fng.ae/alsbarq-healthcare) is a division of Fujairah National Group (FNG), which is the largest diversified group on the East Coast of the United Arab Emirates. FNG controls more than 40 companies, with more than 4,000 employees and is managed directly by the Royal Family of the Emirate of Fujairah. Al Sharq Healthcare was established in 1994 (previously known as Emirates Medical Services) and manages a number of healthcare facilities in the eastern region of the UAE,

which includes a JCI Accredited Multi-Specialty Secondary Care Hospital, a number of Multi-Specialty Polyclinics and Retail Pharmacies, and a Marine Specialty Pharma Business. Al Sharq Healthcare also wholly owns a cosmetology business which is present in multiple locations and expanding as one of the leading centers for cosmetology and plastic surgery in the UAE.

What attracted you to a career in medicine?

My father was a priest, so I come from a background of service. He was also a military officer, commissioned as an army chaplain, meaning that the two threads through my early years were service and discipline. My mother was an opera singer and I had thought about pursuing a career as a musician, with music scholarships to support my education until I was 16 years old. I remember having a conversation with my mother and she told me that while being a musician was fantastic, you may well struggle financially so she recommended that I keep music in my life as a

hobby and pursue a career that I was passionate about. When I looked at possible careers – law, engineering and medicine – I knew that I did not have the patience to be a lawyer, and I did not have the math skills to be an engineer, but I did have a passion and ability for science so combining my love of science with my passion for service made medicine a good fit.

Will you provide an overview of Al Sharq Healthcare?

Al Sharq Healthcare manages a number of healthcare facilities in the eastern region of the UAE and we are owned by the ruling family of Fujairah. We are part of a wholly-owned division of Fujairah National Group (FNG) which is a diversified group of businesses and the healthcare division was created to contribute to the country and to society. We started with medical centers and then the decision was taken to build a hospital to have the complete system of medical services that would provide advance treatments for the people of Fujairah. We also have an interest in the Port of Fujairah which is a very busy shipping port and have a marine operation there providing medical services to ships coming in and out of the port, and pharmaceutical supplies. We also have a cosmetic surgery business. We see roughly 500,000 patients a year throughout the system and are the largest private healthcare operation in Fujairah serving the local population and community.

How has the global pandemic impacted Al Sharq Healthcare and the UAE?

There has been a health impact and we have been somewhat fortunate in this area as the number of deaths have been relatively small

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and the number of critical cases has been relatively small. A large part of that has been due to the way the government has handled the situation which has been amazing. I feel very fortunate and lucky to live here as they have taken a meritocratic approach with everyone having the same rights and obligations. We have had many people suffer cases of the virus and have worked hard to provide the best care possible, and overall, I think we have done much better than other countries.

Another impact has been on healthcare as a business since all of the hospitals had to stop surgeries and non-essential treatments to keep beds available for COVID patients. We worked very closely with the government sector to support the needs for hospital beds and we were receiving patients and supporting all government mandates so it was truly a public-private partnership. Many healthcare businesses have suffered since the majority of income comes from surgeries and procedures resulting from complex cases and since we had to stop doing these for a period of time to manage COVID, it has caused a major financial impact for healthcare operators.

How important has it been to support the mental and emotional needs of your team during this stressful time?

It has been critical. As a management team, this has been a priority. From the early days of the pandemic, I was sending a regular update to our entire team informing them how things were going and how many cases we were treating and what would be happening next. This was a time for communication and to provide

confidence to our team that we were there for them and focused on their needs. We committed to them early on that there would be no layoffs so that they did not have to worry about their financial situation or whether they had a secure job. We have tried as best we can to rotate our staff and to manage the workflow and I have been very visible walking the floors to share the risk with our frontline staff. We are a transparent operation; we have an open-door policy and want our people to know that they are supported and loved. I think this commitment and engagement has been a major factor in making sure that the emotional and mental health needs of our staff have been addressed and prioritized.

When I think about the resilience and selflessness of our people during this time, it reminds me of why I pursued a career in medicine in the first place. It is incredible to see and it is when times are most difficult and challenging that you see the true character of people. I am very proud to say that every one of our doctors and nurses have stepped up to do their duty. This time has restored my faith in the work we do because sometimes in healthcare it can be a thankless job, especially for our nurses, and I think we have come together and reinforced what we do and why we do it.

How critical are lessons learned from the pandemic in order to be better prepared for future crises?

I think it is vital that we look at systems and processes and that the link between the public and private sector working together is essential. The UAE has done very well during

this crisis, thanks to strong leadership that is revered by the people, with the public and private sectors working in close partnership to do what is best for the country. The government has asked the private sector to do things that are in the interest of the nation and have worked with the private sector, and I feel that the importance of this partnership is one of the key lessons learned. I also think that the way healthcare will be delivered in the future has changed dramatically. We have seen advances in telemedicine and healthcare systems have reassessed their staffing needs and processes.

Do you miss practicing medicine and being with patients as your role has progressed into management?

There are different types of people in the profession. There are people who have practiced for a very short period of time and then went into administration, so while they are doctors, they never really practiced. Then there are doctors that have one foot inside practicing medicine and one foot in administration which can be very difficult to balance. In my case, I realized that it would not be possible to do halfway. I tried for a long time and even kept my license when I was working earlier in my career in banking at Merrill Lynch when I would work on the weekends in the emergency room, but it was not sustainable. I made a conscious decision that what I am doing as an administrator can impact thousands of people a day while as a doctor, I may be able to touch a hundred people a day. I definitely miss being by the bedside but know that I am able to touch the lives of many more people in my current role. ●

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