

SPECIAL REPORT: REGIONAL AVIATION IS FLYING HIGH

Gulf Business

gulfbusiness.com / AUGUST 2022

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WHY THERE'S NO STOPPING KUWAITI
ENTREPRENEUR TALAL AL AJMI —
FOUNDER AND CEO OF VI MARKETS





C O V E R S T O R Y

INVESTED IN THE FUTURE

TALAL AL AJMI, KUWAITI ENTREPRENEUR, AND FOUNDER AND CEO OF VI MARKETS, A LEADING TRADING PLATFORM IN THE MIDDLE EAST, TELLS US HOW INVESTING IN TECHNOLOGY HAS BEEN KEY TO HIS COMPANY'S GROWTH, AND ALSO TO BUILD AND EDUCATE THE REGION'S TRADING COMMUNITY

WORDS: ZUBINA AHMED

V I M A R K E T S



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DURING THE INITIAL YEARS, THE MOST SIGNIFICANT CHALLENGE WAS CAPITAL. DUE TO THE LACK OF MARKET KNOWLEDGE, TRADING WAS DEEMED TO BE HIGH RISK AND PEOPLE WERE RELUCTANT TO INVEST”

An interesting journey

Born and raised in Kuwait, Al Ajmi comes from a modest background, but his ambitions were always lofty, he says. He attended the University of Philadelphia to study information technology. Stock trading was not a conventional career back then, as people perceived it to be difficult, risky and uncertain, he reminisces.

Despite his background in IT, Al Ajmi says he was always interested in the stock market. “During my years at university, I was very keen to learn about stocks and trading. I would read about trending stocks and do research after I finished classes. My interest in setting up a business was also triggered around this time. However, I did gain valuable work experience at the reputed organisations I worked at before I took the plunge.”

Al Ajmi’s early experiences prepared him to navigate the company through its biggest challenges. “During the initial years, the most significant challenge was capital. Due to the lack of market knowledge, trading was deemed to be high risk and investors were reluctant to invest.

“The second major obstacle was the Covid-19 pandemic, but we managed to get through it and succeed. In fact, when many businesses were closing and cutting costs, we made investments in technology. It proved to be one of the best decisions I’ve taken for the company,” says Al Ajmi.

Today, the online trading platform offers a wide range of financial instruments across forex, and CFDs. Under forex, VI Markets offers majors as well as a multitude of currency pairs such as USD/SGD, USD/ZAR. It also trades in crypto assets as well.

The company’s mission, Al Ajmi says, is to re-invent the way the trading business works, and become one of the prominent names in online trading globally.

Performance, growth and success

Sharing insights into his company’s performance and growth over the last few years, Al Ajmi states, “We invested heavily in technology to reach out to all our clients at home and provide them with the same service and information during the pandemic, as we

did pre-pandemic. We kept our services running online. Although the country and region was under lockdown, we witnessed a huge jump in revenue and growth while working remotely and online.”

Another aspect benefitting VI Markets is its partnership with the London-based One Financial Markets. Through this collaboration, the company is one of the few in the Gulf to be regulated by the UK’s Financial Conduct Authority (FCA).

Al Ajmi’s approach to scaling his business – despite the slowdown prevailing in the stock market after the pandemic – has also been a game-changer.

He believes that even in hard times, opportunities do exist. “If we go back to 2008, a lot of people knew how to make money even during the huge downturn faced across markets. Having said that, during the pandemic many governments around the world pumped a lot of money into markets, resulting in an increase in liquidity. Also, the Fed and central banks eased regulations on interest rates – this was a great opportunity for people to invest in booming industries such as tech.”

Opportunities complemented by dedication and hard work have supported his company’s growth, says Al Ajmi. “In my opinion, success can be obtained by diligence, devotion and simplicity of adaptability. As I stated earlier the pandemic taught us a vital lesson – you have to be prepared to adapt quickly to changes that might endure for years. Having said that I believe investing both in people and technology is an important element for efficiency.”

He adds: “I don’t refer to what I do as a job since I truly like it. The individuals close to me and the team that supported me are the most crucial elements that have contributed to my success. For me, every day is a fresh challenge and an opportunity to establish countless new objectives.”

Right place, right time

Al Ajmi has been quick to seize opportunities in his home market, Kuwait, and the region. “The Gulf region and Kuwait in particular has always been keen to invest in

“SUCCESS IS A GIGANTIC WORD

This has been the guiding principle behind Kuwaiti entrepreneur Talal Al Ajmi’s success as the founder and CEO of Version International Markets (VI Markets).

Al Ajmi founded VI Markets in 2010, as a trading platform that caters to retail and institutional investors.

“What started as an idea actually filled a gap in the market back in the day,” he says. “When I founded VI Markets, the primary idea was to educate people who were interested in trading and dispel misconceptions about online trading and brokerage firms. Spreading awareness and educating our clients via workshops and seminars made a significant impact on our customer base and was a key differentiator in the market.”

and a great responsibility. But I’m sure of one thing, if you love what you do, you will definitely excel.”



**VERSION
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MARKETS
WAS FOUNDED
IN 2010**

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WOMEN MAKE UP MORE THAN 15,000 TRADERS, OF ALL ACTIVE TRADERS WHO HAVE ENROLLED WITH OUR FIRM AS A RESULT OF THE PROGRAMME. ADDITIONALLY, SINCE 2016, THE NUMBER OF TRADERS USING OUR PLATFORMS HAS CONSTANTLY INCREASED”



the financial industry since Souq Al Manakh. Kuwait was one of the first countries to look into cryptocurrencies, forex and stocks. This region tends to show high demand when it comes to this field-boosting brokerage and online trading due to the high liquidity and disposable income prevalent here.”

Al Ajmi says the entire investment ecosystem of Kuwait has evolved over the years. “The Gulf region and Kuwait are moving towards investing heavily in the private sector, to provide more job opportunities and allow youngsters to invest in projects with more relaxed governmental rules and regulations. Moving towards promoting the private sector is a great step to help industry and the economy evolve.”

VI markets has also succeeded in opening branches outside Kuwait, reaching Egypt, Oman, UAE among other markets.

“During the last few years we have planned to target the MENA region and specialise geographically to serve them, and the aim is to always go big and international,” states Al Ajmi.

This expansion is underpinned by strong values, says the CEO. “At VI Markets, we all strive to work by a few core values that go hand in hand with our vision and mission and these include integrity, honesty, transparency and accountability.”



Leveraging opportunities

Be it crypto assets, CFDs and other financial instruments, the pandemic and the uncertainty it brought, Al Ajmi says, has given people the impetus to explore online trading. “It is now seen as a way to diversify one’s income streams. Technological advancements only hastened the process. However, the nature of online trading has obviously changed.”

One of the most significant changes is how quickly transactions can now be completed. Al Ajmi says, “We can now trade using a smartphone and all you need is a platform and an internet connection for your sell or purchase.”

However, looking forward, he believes that rapidly advancing technologies such as artificial intelligence (AI) will reshape investment strategies and methods, ultimately reducing the risk.

“The trading experience can be improved by investing in emerging technologies such as AI. There are a lot of other opportunities, but the primary one is raising awareness and educating people so they can make their own decisions rather than having negative perceptions about trading.”

Another trend Al Ajmi is keen to leverage is ‘copy trading’. As the name suggests, this involves tracking and imitating the trades and deals being carried out by a particular investor or account.

Tech-driven copy trading is allowing investors to join the social trading revolution. They can connect with other traders, discuss different strategies, and copy - or even mirror - their trades.

“Experienced traders often take this up as a full-time job and provide all the trades to those who wish to implement copy trading. This technology is being used widely and, in the coming five years, we are expecting a huge development in it, allowing traders to explore many options in the future.”

He adds: “I found that most clients needed and wanted the technology behind copy trading, and we have invested in the technology to provide it to them.”

He hopes to soon enable VI Markets’ users to link their accounts with others for automatic copying, in addition to tech tools that analyse a client’s position through a report that focuses on their successful strategies.

“This analysis will give the client an idea on how to manage their portfolio and, specifically, how to minimise risk,” he emphasises.

The company will also look at funding potential portfolios revealed through these reports.

Why awareness is key

Although trading is becoming more popular every day, awareness is key to mitigating the risks linked to trading,



says Al Ajmi. In an effort to help individuals in making better educated judgments about investing their money online, he has chosen to forgo conventional marketing methods and address the general public directly.

He shares his opinions on stocks and commodities on his social media platforms, interacting directly with both users on his platforms and others who are curious about online trading.

“I never thought that social media channels will be as effective and as engaging as you can see with trading. My aim was to spread awareness about trading and teach whoever is interested in reading the markets through sharing my trades with everyone. My aim was also to change their perception about the markets, and I hope I did. I can’t deny that social media is a strong medium of communication in my field and many others,” asserts Al Ajmi.

His customer base and followers are on the rise, with women comprising a significant number of users on his platform.

“Women make up more than 15,000 traders of all active traders who have enrolled with our firm as a result of the programme. Additionally, since 2016, the number of traders using our platforms – 30,000 in total – has constantly increased.”

With the growth in the number of women interested in trading, Al Ajmi started Yasmeen, a forum designed specifically to support female empowerment in business and financial investment, through structured training and education. “The initiative was launched primarily to empower Arab women in general. The inspiration struck me when I observed that many of these women expressed an interest in trading but were reluctant to speak up during mixed training sessions. Having recognised this opportunity, I wanted to encourage women in the Arabic speaking world to fully participate and lead in the trading sector,” he states.

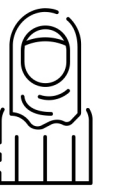
Yasmeen has conducted many seminars and workshops - led by well-known coaches and entrepreneurs - across the region.

“Yasmeen has given female entrepreneurs the opportunities to gain support, coaching, and funding for their own new business ventures. Our social networks enable women to share their business experience, helping them to achieve their professional goals by learning from individuals who have encountered similar difficulties,” says Al Ajmi.

Al Ajmi is also a strong believer in creating the right conditions and environment to support trading. “My belief is that creating a powerful supervisory regulatory authority to closely cooperate with and oversee trading firms would unquestionably be at the top of the list,” emphasises Al Ajmi. ☺



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YASMEEN
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