

‘Success comes with a lot of responsibility’

Global Business Outlook caught up with young entrepreneur Talal Al Ajmi, who shared his insights about online trading, financial markets, entrepreneurship, VI Markets and much more



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Young Kuwaiti businessman Talal Al Ajmi has become one of the region's most well-known names in the financial markets and trade due to his passion and hardwork. Having completed his Bachelor's Degree in Information Technology from the prestigious University of Philadelphia, Talal Al Ajmi always saw himself as an entrepreneur.

When he returned to Kuwait, he wanted to pursue his ambition and work at an investing company to obtain more expertise. He began his journey to success at an early stage during his academic years in university, where he managed couple of small family businesses with his siblings. After he had worked in this industry for a few years, he was motivated to move forward and build his own empire.

He founded Version International Markets in Kuwait in 2010 and is currently the CEO and a board member of One Financial Markets (the main partner). In collaboration with One Financial Markets, a company founded in London in 2007, VI Markets offers investors in Kuwait a customised online trading service.

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GBO: Take us through your journey to becoming a successful entrepreneur?

Talal Al Ajmi: In 2010, a market gap led to the creation of VI Markets. When I first began VI Markets, my major goal was to dispel misconceptions regarding online trading and brokerage firms among those who were interested in learning more. The essential component the market desired and required was education and awareness-raising among our current and potential clients through workshops and seminars. VI Markets eventually filled this gap.

How did you lead your company to the pinnacle of success and how has your role evolved since you began?

It is a huge responsibility to steer a firm through its ups and downs, and many things tag along with that obligation. Thinking outside the box, being open to new difficulties, and responding to problems effectively and efficiently are key characteristics of a leader. By paying attention to what people want and need, that can be accomplished. I learned from my research that the majority of clients required and desired the technology behind copy trading. Due to this, we

made the necessary investments in technology to make it available to them at all costs.

What have been the biggest challenges you have had to overcome?

The capital for this business was the very first problem we faced. Because this industry was perceived as high-risk, investors were afraid to invest. This resulted from a lack of market awareness.

The COVID-19 pandemic that swept the globe was the second biggest difficulty we encountered, but we overcame it and were successful. We made technological investments at a time when many businesses were closing or cutting costs. And to be really honest, this was one of the company's peak years.

What are the core values, vision and philosophy you and your company focus on?

The goal of VI Market is to innovate in the field of trading. By educating the public and offering the newest technology to the online trading industry, we hope to establish ourselves as one of the leading names on the globe. We all endeavour to operate at VI Markets according to these core principles, which include accountability, integrity, honesty, and respect. These values also go hand in hand with our vision and mission.

5. Can you share insights into VI Market's performance and growth over the last few years?

We made significant technology investments over the past few years to reach out to all of our clients at home and offer them the same service. We actually took advantage of this occasion to the maximum. Particularly in the Gulf regions, people had the leisure and money to invest at home. Based on our analysis of market behaviour, we actively invested in technology and continued to provide our services online. Working remotely and online allowed us to see a sharp increase in income and growth rates even though many countries were experiencing a shutdown.

VI Markets is a trading platform specializing in global brokering. Can you provide us with an overview of your offering?

VI Markets provides a wide range of instruments on



both Forex and CFD. In terms of Forex, we provide all the majors in addition to a wide range of exotic currency pairs including USD/SGD and USD/ZAR. We also provide future CFDs for commodities, indices, energy, and gold and silver. VI Markets also provides Crypto Assets.

What are some of the expansion plans you have in your pipeline?

Our intention has always been to go big and international, thus

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we have planned to target the MENA region and geographically specialise to serve them. Since we make significant investments to meet the demands and needs of our clients, VI Markets frequently stays one step ahead of the competition. We have expanded our product line and now offer "Crypto Assets." Only very few businesses in the area do this.

Since we are already governed by the FCA in London, we also work to achieve more reliable regulations in the future.

What is your outlook on the trends and market size of Kuwait and the region's trading and financial industry?

The Gulf region and Kuwait in specific have been eager to invest in the financial sector since – Souq Al Manakah. One of the first nations to investigate cryptocurrencies, forex, and stocks was Kuwait. I think there is a lot of demand in these markets. Due to the considerable liquidity and disposable income in the Middle East and the Gulf, internet brokerage and trading are frequently in high demand there.

Despite the slowdown prevailing in the stock market, what has been your approach to scaling your business and what advice would

you give to entrepreneurs in the current market?

We may always find opportunities in difficult circumstances. For example, if we look back to 2008, many people were able to profit from the severe market decline that year. Having said that, numerous governments across the world invested a lot of money during the COVID-19 pandemic, creating a lot of liquidity in the market. Additionally, the Fed Banks eased rules governing interest rates and other issues. People have a fantastic opportunity to invest in booming sectors like the ICT sector because of this. Therefore, I think there are opportunities, even in difficult circumstances.

What will be the new parameters on the basis of which business success and efficiency will be governed?

Success can be attained by diligence, commitment, and adaptability. As mentioned earlier, we learned a very valuable lesson from the COVID-19 pandemic. You need to be ready for changes that could last for years, and you need to react swiftly. Having said that, I think that key to efficiency is investing in both people and technology.

What are your predictions for Kuwait and the region's entire investment ecosystem? How will it evolve going forward?

By creating more job possibilities and removing barriers to young people engaging in initiatives, the Gulf region, including Kuwait, is moving toward making significant investments in the private sector. It is a tremendous step for the development of the economy and industry to go in the direction of boosting the private sector.

What do you think is the biggest game changer when it comes to an enhanced trading experience? Where do you see the opportunities and challenges in the financial ecosystem in the region?

The first item on the list will undoubtedly be creating a powerful Supervisory Regulatory Authority to collaborate with and oversee the corporations. A crucial component of improving the trading experience is investing in artificial intelligence. I see a lot of chances, but the most crucial one is educating the public and empowering them to make their own judgments rather than having a negative view about trading.

Tell us more about your early life – family background, education, and career before VI markets?

I was quite interested in learning about the world of stocks during my college days, and I did that as a hobby after class.



Most of my family and friends had always expected that I would become an entrepreneur when I was studying IT, and now after all these years, here I am. This is due to the fact that I used to barter little items with my cousins and neighbours.

VI markets were one of the first Kuwaiti companies to get a license from the Financial Conduct Authority (FCA)? Elaborate.

Not one of the first, but very few businesses in the area are subject to FCA regulation. This is so because, at VI Markets, we value and uphold the standards that the FCA upholds.

If you could also share a few other milestones of the company since it started?

In addition to enabling trading with crypto assets, VI Markets is one of the few companies in the Middle East and the Gulf to offer "Copy Trading Technology," which incorporates artificial intelligence into trading.

You have a strong social media presence with almost 92k followers on Instagram where you share information on daily trades. Could you tell us more about it?

Social media outlets are more engaging and powerful than I ever imagined, as you can see with trading. By sharing my trades with everyone, I hoped to raise trading awareness and educate anyone who was interested in learning how to read the markets. Additionally, to alter their view of the markets, which I believe I have done. Considering that I was surprised by the level of interest and the fact that social media is a powerful tool for communication in both my sector and many others.

You have started other initiatives like Yasmeen - a forum exclusively for women and also some humanitarian work in the field of education. Could you shed some light on it?

Formed by VI Markets (representative of the Middle-East-based One Financial Markets) in 2016, Yasmeen has emerged as a forum exclusively for women, working towards supporting the concept of female empowerment in domains such as business and financial investments.

The initiative, which uses structured training and education on global financial matters to train the upcoming women professionals from the Arab region, was started by Mr. Talal Ajmi. He came up with the idea after noticing a growing interest in global trading patterns from the womenfolk of this region. Mr. Talal then came up with Yasmeen to encourage these women to get trained and participate in commercial activities.



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Yasmeen not only offers education and trading services for Arabian women, but also provides them with structured training and education on global financial markets. It is also providing these upcoming professionals services suited specifically to their individual needs.

Yasmeen is created for women, by women, with a focus on satisfying the financial requirements of the growing community of business heads in the Middle East who run their own operations or manage their own investments. The portal has an array of social networks as well, allowing these women to share their business experiences and empower other females to pursue their career ambitions, with training from those who faced similar huddles before and overcame them with Yasmeen's guidance.

Yasmeen's emergence comes at a time when Arabian women are becoming increasingly entrepreneurial. The

portal can guide them toward the path of becoming business leaders with guidance, and mentorship, along with imparting investment ideas for their own commercial ventures. Also, the number of women new to the finance area and aiming to learn and sharpen their understanding of this field is also growing. Then there are business professionals looking for new options to diversify their finance-related portfolios. Yasmeen can help all these people by providing bespoke educational services and quality personal support.

Consistent with Mr. Talal's vision of education being the main source of motivation to keep on going, and a good amount of the knowledge to be made up with personal experience sharing, Yasmeen has emerged as a learning forum where knowledge, advice, mentoring and support can be exchanged in formal environments such as 100-delegate seminars on the informality of social media. Yasmeen has also dedicated itself to developing a tailored training and trading solution supporting investment knowledge growth among the womenfolk in the Middle East. It holds weekly seminars and training, either on-premises or online. Their training programmes went on during the COVID-19 pandemic as well.

Due to Yasmeen, the middle-eastern society saw increased financial growth, as over 15,000 women traders now constitute more than 30 % of the total number of active participants registered with VI Markets. Currently, some 30,000 women traders use the company's platforms and the rate is steadily rising since 2016. Yasmeen did many regional seminars and trading workshops with the help of eminent coaches and entrepreneurs from the Middle East. The main focus of all these sessions was to spread awareness and support upcoming women business leaders.

How will technology reshape online trading and investment strategies? And how is VI Markets integrating that into its system?

Technology is crucial in changing online trading, especially AI. At VI Markets, we make significant investments in technology and provide "Copy Trading" to our clients.

As an entrepreneur and leader what were some of the factors that led to your success?

Success is a huge word and comes with a lot of responsibility, but if you enjoy what you do, you will succeed without a doubt. That motto also tends to guide my hiring decisions. Cohesion is essential! If they love their job, they will excel!