

Farid Karaymeh –Economic and Strategy Management Consultant

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Nationality: Jordanian

Language: Arabic(native), English, German

Profile Summary

- Farid Karaymeh has more than 20 years of experience primarily in economics and strategy management consultancy. Farid’s expertise has been focused on strategy management, organizational performance, economic feasibility studies, costing of services and economic research.
- Having joined “Strategy Optimization Consultancy” as an “Economic and Strategy Management Consultant” in 2017, Farid’s has engaged in establishing the strategy aligned performance management system to the government of Bahrain as well as cascading the corporate strategy to some government entities.
- Prior to joining “Strategy Optimization Consultancy”, Farid worked at Strategic Planning Section, Ministry of Works, Municipal Affairs and Urban Planning, Bahrain, during his tenure he helped set up the strategy management process and execution in addition to support the ministry in delivering some strategic initiatives like cost recovery scheme.
- Farid was the Business Development Manager for Al-Rajhi Bank (Saudi Arabia), Economist for ArRiyadh Development Company (Saudi Arabia), Head of Research for Jordan Loan Guarantee Corporation (Jordan), and Economic Researcher for Ministry of Planning and International Cooperation (Jordan).
- Farid received a Master degree in Economics

Key Knowledge

- Corporate strategy planning and execution
- Balanced Scorecards
- Economic studies
- Economic Modeling and Feasibility Studies
- Investment Opportunities Assessment
- Research & Development

Work Experience

Economic and Strategy Management Consultant

Strategy Optimization Consultancy, Bahrain

Aug 2017-present

- Engaged in establishing the strategy aligned performance management system for Bahrain Government 2019-2022, which include strategy formation, strategy alignment to Bahrain vision 2030, strategic directions, Vision, mission, themes, strategy map, objectives, key performance indicators KPIs, initiatives, and KPIs international benchmarking.
- Engaged in establishing the Governance Manual of Bahrain Government strategic plan 2019-2022, including the process of strategy management (SMO), SMO structure and roles, governance cycle, reporting system, cascading to individual goals, rewarding system, etc.

- Facilitated the cascading of Government Strategy 2019-2022 to the following entities: Ministry of Health, Ministry of Works & Municipality affairs and Urban Planning, Ministry of Finance and national economy, Electricity and Water Authority, Bahrain Institute for Public Administration (BIPA), Education and Training Quality Authority (BQA), Ministry of Transportation and Communication.

Economic Consultant

Ministry of Works, Municipality Affairs, and Urban Planning, Bahrain

Dec 2007 –Jul 2017

- Engaged in planning and managing the Ministry’s Corporate Strategic Plan and cascading to the main sectors (Roads, sanitary, Construction and Maintenance and Business Support sectors).
- Studying the Economic Impact of Infrastructure projects on economic growth and key economic indicators in Bahrain.
- Established the Cost Recovery scheme (cost estimate of the ministry services), like: Traffic Diversion Permit, Traffic Safety Audit, Reviewing Consultant’s Submittal/ Design, Preparing Detailed Design for Roads Leading to Private Projects, Roads Level Request, conducting new Traffic Counts (Surveys), Providing existing Traffic Counts, Research and Consultations provided to private sectors, laboratory testing services provided to private sector, Prequalification of Contracting Firms, Tendering Services, Sewage Treatment, House Connection, treated sewage effluent at Sitra and Tubli Treatment Plants, etc.
- Estimate the “Impact Fees” of the development projects in Manama (Main roads, Internal roads, and Roads leading to the site).
- Studying the cost effectiveness of outsourcing some Roads Maintenance Activities such as: Civil Works, Earth- work Activities, Accident and safety Works.
- Supervised the Investment and Property Management Section, BOT contracts (Feasibility study, Drafting of bids, follow-up with Tender Board, and Draft Contract at property management and investment section- municipality affairs)
- Participated in prioritization the Ministry initiatives as a preparatory phase for budget submission.
- Coordinate with Bahrain Economic Development Board in terms of aligning Ministry objectives and initiatives to Bahrain Vision 2030 and the Government Action Plan.

Finance Manager

Gulf Holding Company, Bahrain

Nov 2006-August 2008

- Assessing investment opportunities suggested by the Board of Directors and other investment proposals.
- Assess the potential investment opportunities in GCCs
- Structuring the funds available and assess the options for funding the company’s projects.
- Updating the financial models of the existing projects (Villamar,Al-Areen Downtown) according to changes in business plan.

Product Development Manager

Al-Rajhi Bank , Head Office , Saudi Arabia

Oct 2001-Oct 2006

- Supervised ,monitored and develop the whole process of mortgage loans “ Start – End Customer services”
- Scan competition /market and report any emerging trends or any new development or business opportunities in general and mortgage finance in specific.
- Benchmark all banking products against competition and give recommendations to DGM, Retail Banking.
- Review, Monitor and continuously recommend enhancement of existing mortgage loan to be more competitive in the market
- Establish the process for daily Sales MIS, branch sales, complaints tracking and monthly staff performance.
- Improve service quality by reducing processing time (TAT) for delivering retail banking products (stocks, mortgage, cars).
- Conduct marketing researches pertaining to Saudi real estate market needed in formulating marketing plan and marketing strategy of the Bank.
- Conduct training sessions on mortgage financing (process, procedures, conditions, product's design and characteristics, etc) for branches.

Economist

ArRiyadh Development Company, Saudi Arabia

July 1997-July 2001

- Screen, filter and study the economic feasibility of investment opportunities and advice on the best alternative for funding.
- Suggest the investment plan for the company, estimate the cash flow, and suggest the best allocation of resources required for funding.
- Coordinate with external consultants who are preparing the detailed feasibility studies.
- Prepare Terms of Reference for the studied to be conducted by external consultants.
- Build the appropriate financial models for investment opportunities and do the necessary updates whenever required.
- Maintain and update internal database pertaining to Saudi real estate market, housing and urban development policies, PPP policies and regulations, and future development of Riyadh City.
- Coordinate with banks for seeking projects funding

Key Achievements:

- Feasibility study of investment in Salam Tourism Park in Riyadh
- Feasibility study of establishing and operating a Public Transportation center in Riyadh
- Feasibility Study of developing fruits and vegetable market in Riyadh
- Feasibility study of investing in land owned by Riyadh Development Authority and leased by the company.

- Feasibility study of developing a residential project in East – Riyadh.
- Feasibility study of Developing Al-Thomama Park (Tourism Project).
- Feasibility study of developing meat and fish market in Riyadh
- Feasibility study of establishing a transportation center in Jeddah
- Feasibility study of developing a parking location for trucks in Riyadh
- Feasibility study of developing a second-hand cars market in Riyadh

Head of Research

Jordan Loan Guarantee Corporation, Amman, Jordan

Nov 1995-July 1997

- Evaluating feasibility studies for small and medium size projects.
- Coordinating with commercial banks for financing small and medium size projects, based on the feasibility studies provided, and the risks covered by the company.
- Team member of a committee for establishing pre-shipment and post-shipment export credit guarantee programs.
- Preparing the annual report of the company

Economic Researcher

Ministry of Planning, Amman, Jordan

Oct 1994-Oct 1995

- Analyze key Macro-economic indicators and trends of Jordan economy; Balance of trade, GDP, unemployment, Inflation, on quarterly basis.

Other Engagement:

During his residence in Saudi Arabia, Farid engaged in several research tasks and feasibility studies for some Economic Studies Centers in Riyadh. The following are examples:

- Feasibility study for establishing heavy vehicles training center
- Feasibility Study Establishing a Granite Extraction Plant
- Feasibility Study Establishing a Salt Extraction Plant
- Education system in international schools compared with Saudi schools, Comparative research.
- Feasibility Study of Establishing Paint Plant
- Feasibility Study of Establishing Cement Plant

Training Courses

- Value Engineering, workshop, Bahrain, Sept. 8-9, 2014.
- Balanced Scorecard: Executing Strategy, David Norton, Bahrain, Nov 26, 2008.
- Internal Quality Audit , 2 days training course held by Infovision , Bahrain, April 2010
- Several Courses in Project Management, Ministry of Works, Bahrain.
- Real Estate Marketing, Training course held by Chamber of Industry & Commerce, Riyadh, Saudi Arabia (16/3-8/5/2002).

- Project Management, Training course held by Al-Taweel Consultations and Management Center, Riyadh, Saudi Arabia (27/9-1/10/2003).
- Strategic Thinking & Planning, Training Course held by Professional Management Center, Riyadh , Saudi Arabia (20-24/12/2003).
- Forms of Shariah-Compliant Financing: Training Course, The Institute of Banking, Jeddah, Saudi Arabia (28/5-1/6/2005).
- Credit Risks Evaluation, Training Center of the Housing Bank, Amman, Jordan (20-25/7/1996).
- Mutual Funds, The institute of Banking, Riyadh, Saudi Arabia, (24-28/09/2005).
- PowerPoint, excel, word, Training Course, Amman, Jordan, 1996.
- Special courses in Political Economy, Muenster University, Muenster, Germany, (Sep. 1993-July 1994).
- German as a foreign language, Muenster, Germany, Sept.1993-July1994.
- Seminar "Development & Environment ", Rheine, Germany, 1994.

Qualifications:

- **Master of Economics**, Yarmouk University, Jordan 1993.
Thesis Title: "Transfer of Technology and its Impact on Technological Capacity of Jordanian Industries".
- **Bachelor of Economics**, Yarmouk University, Jordan, 1989.