

The future of MENAT's
Professional Services



Together we thrive

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Opportunity from disruption

What lies ahead for the Middle East, North Africa and Turkey (MENAT) region’s professional services providers? We set out to map the sector, by seeking candid insights from those who lead it.



MIKE LITTLEWOOD
 SECTOR HEAD, PROFESSIONAL SERVICES,
 CMB MENAT – HSBC BANK MIDDLE EAST

There is no more dynamic and evolving market than MENAT. And where there is change or disruption, there is potential for professional services firms to provide their experience, expertise and advice – even as the region grapples with the enormity of the COVID-19 pandemic, and how it’s outcome will reshape the object of that potential.

The region’s economic refashioning, regulatory change and geopolitical tensions pose challenges for every business, but for our sector they will be constant sources of demand for expertise and advice.

HSBC has set out to plot the current state and future direction of this complex field. To do so, we spoke to some of the sector’s most influential figures.

With client lists spanning governments and corporates across the region, these advisers and consultants have a unique perspective on the state of MENAT today, and the roles that professional services can play in the region’s future.

The result is a fascinating snapshot of a region and an industry in evolution. I would like to thank our experts for sharing their views – I am sure they will provide useful insight for anyone with an interest in the region, its development, and in its professional services.

☎ Call us to discuss how your business can benefit from HSBC’s expertise and extensive network in MENAT.
+971 4 423 7080

Contributors

HSBC interviewed ten industry experts across the professional services sector to gather their insights and perspective on the most significant trends affecting the industry today.



Gerard Rahman
CEO – BDO UAE

Gerard has 34 years experience, including roles based in the Caribbean, New Zealand and the United Kingdom. Gerard has served on the board of a Property Development Company and has been Director of Strategy for a national organisation in New Zealand. Whilst Gerard has been based in the United Arab Emirates for 14 years, leading the professional services firm BDO, he works closely with BDO offices throughout the Gulf and Levant, identifying cross-border opportunities and building strategies to execute them.



Hisham Farouk
CEO – Grant Thornton UAE

Hisham is the CEO of Grant Thornton in the United Arab Emirates. He is well-known as the driving force behind the growth strategies of many private and public organisations, who today continue to mature under his input. With over 20 years of professional and commercial experience, he has led high-profile advisory engagements for some of the largest groups in the region.



Mark Blanksby
Chairman, Middle East & Africa Region – Clyde & Co UAE

Mark is a construction and projects lawyer with over 19 years experience in advising on the legal aspects of construction and infrastructure projects. He has advised clients on many projects in the UAE, Kuwait, Qatar, Saudi Arabia, Bahrain and Oman, and has extensive experience in advising on contractual and commercial matters in relation to significant international projects.



Matthew Lewis
Partner, Middle East & Africa & Regional Head of Leadership Consulting – Boyden

Matthew Lewis has over 22 years experience in global executive search. From bases in Hong Kong, London and Dubai, he has successfully placed senior management, C-level executives and board members in over 40 countries across the Middle East, Africa, Asia, Europe and the Americas. Matthew is an active member of the Global Industrial and CEO & Board Services practices.



Michael Armstrong
Regional Director, Middle East, Africa and South Asia – ICAEW

Michael has more than 25 years of experience working in the Middle East. After 35 years with KPMG, he joined ICAEW in 2014 as the Regional Director for Middle East, Africa and South Asia (MEASA). Michael served as Partner in Charge of KPMG's practice in Oman and was a member of the Management Committee of KPMG in the Lower Gulf until his retirement in 2013. He also served as a member of KPMG's Global Quality Steering Group.



Sachin Kerur
Head of Middle East Region – Reed Smith

Sachin is Head of the Middle East Region for Reed Smith. He is responsible for driving the strategy of the firm throughout the region and implementing Reed Smith's growth plans. Sachin has over 24 years of experience advising on some of the most complex and significant infrastructure and development works across the Middle East, Africa and India. He has been based in the region for over 15 years.



Samer Qudah
Managing Partner – Al Tamimi & Co

Samer is currently the Managing Partner of Al Tamimi & Company; the largest full service law firm in MENA with 17 offices in 9 countries. He is also head of the Corporate Structuring Department of Al Tamimi & Company, a team of lawyers spread across the firm's offices in the Middle East. He has over two decades of extensive experience in structuring and restructuring entities and businesses for clients operating throughout the MENA region.



Shiraz Sethi
Middle East Managing Partner & Co-Head of Employment – DWF

Shiraz is highly rated for his contentious and non-contentious employment work and advises multinationals and local companies on all aspects of UAE Labour Law and DIFC Employment Law issues. He regularly advises on offer letters, employment, consultancy, secondment contracts, immigration and visa requirements, medicals and certification of documents; and frequently reviews employee handbooks and company policies to ensure they are up to date and in accordance with the local legislation. He also has extensive experience advising on terminations and the visa cancellation process, and specialises in running complex disciplinary procedures from commencement through to completion.



Stephen Anderson
Partner, Markets Leader – PwC Middle East – PwC

Stephen is the Markets Leader at PwC in the Middle East, and a member of the PwC Middle East Executive Board, he is also responsible for the strategy and execution of PwC's market activities in the MENA region. He is a specialist in advisory services to sovereign wealth funds, global financial services institutions, government, infrastructure programmes and private equity investors advising at Board and CEO level on strategy, M&A, financing, programme delivery and organisational transformation programmes.



Yaser Dajani
Senior Managing Director, Head of Middle East Forensic & Litigation Consulting – FTI Consulting

Yaser leads FTI's Forensic & Litigation Consulting business across the MENA Region and advises multinationals, government agencies and regional conglomerates with diverse business portfolios. He has structured and executed internal investigations dealing with corporate misconduct and fraud, financial manipulation and asset dissipation, and specialises in complex transactional and non-transactional business intelligence assignments, dispute advisory services and asset-tracing and recovery programs. Yaser has acted as an expert witness in legal proceedings in the Gulf and the UK dealing with the most sensitive and high-profile assignments in the region.



Supporting the region's transformation

Professional services firms are guiding their clients through the complexities of a dynamic market – and in the process, helping to shape the evolution of MENAT states.

In the lead-up to the coronavirus outbreak in early 2020, the professional services landscape in MENAT was firmly on a growth trajectory.

Research by Source Global in 2019 suggests the consultancy sub-sector alone grew by over 9%. This pushed the market through the US\$3 billion barrier for the first time, underlining the distance travelled since the sluggish years following the global oil price slump^{1 2}.

Saudi Arabia accounted for more than half of this spend, driven by initiatives linked to its National Transformation Programme.

Together with diversification efforts by the UAE and other states, this will remain a key growth driver for the sector as long as the effects of COVID-19 can be mitigated, notes **Yaser Dajani, FTI's Senior Managing Director, Head of Middle East Forensic & Litigation Consulting.**

"Programmes such as Saudi Arabia's Vision 2030, UAE's Vision 2021 and Expo 2020 have all created significant momentum," he says. "This opens up a whole range of opportunities that were not available to professional services 10 years ago, particularly in places like Kuwait, Saudi Arabia and the UAE."

A growing influence

Sachin Kerur, Head of Middle East Region at Reed Smith, outlines the knock-on effects for consultancies: "The diversification of economies will require legislative reform. The deconstruction and reconstruction of the economy leads to a whole raft of work.

"And the increasing need for cross-border relationships is good news for international firms that have platforms across several jurisdictions."

As they plan reform, governments are increasingly open to the views of professional services companies and, through them, business investors. **Samer Qudah, Managing Partner at Al Tamimi & Company,** points to the UAE's arbitration law as an example.

"We lobbied for that law, because it was key for international investors to feel that their rights would be protected if they go through a dispute," he says.

"Also, laws in Egypt, Qatar and the UAE now allow 100% ownership for foreigners in certain sectors. Again, that's a move that was influenced by professional services providers."



Programmes such as Saudi Arabia's Vision 2030, UAE's Vision 2021 and Expo 2020 have all created significant momentum

¹ <https://reports.sourceglobalresearch.com/report/download/5012/extract/The-GCC-Consulting-Market-in-2019>
² <https://www.consultancy-me.com/news/2216/gcc-consulting-market-breaks-3-billion-barrier-with-9-growth>



Maturing markets

As economies evolve, markets have naturally followed. Shiraz Sethi, DWF's Middle East Managing Partner & Co-Head of Employment, has witnessed huge changes in his 12 years in the UAE.

"The UAE government continues to mature and update the regulatory framework in line with best practice," he observes. "There are numerous initiatives being conducted in the UAE to encourage FDI and streamline the

process of investment and business to ensure diversification of its economy."

Michael Armstrong, Regional Director for the Middle East, Africa and South Asia at ICAEW, sees change across the sector prompted by the non-oil industry, especially technology. "I'm seeing this particularly strongly in accountancy, where the transformation is intrinsic to how we upskill young talent and ensure the future of the industry," he adds.



Fixed fee arrangements are often preferred over billable hours



Clients are, quite rightly, demanding more

efficiency and price certainty

Facing up to competition

The sector in much of MENAT is normally characterised by intense competition. Legal firms, in particular, jostle for position in an unconsolidated market, with international players competing against increasingly sophisticated local firms.

Gerard Rahman, CEO of BDO UAE, sees oversupply throughout the business environment. That puts the onus on professional services advisers to find unique solutions to their clients' problems.

"In the past, we may have gone in with a toolkit and tried to fit those tools to the client issue," he says. "We need to be listening to each client's challenges and forming an understanding of its needs."

Client challenges

Across the sector, client expectations are rising. Fixed fee arrangements are often preferred over billable hours. Many seek one-stop solutions. More and more providers are being asked to bid in collaboration with complementary experts in other fields.

Firms are even expected to prove their appetite for a client's business by working for a period without payment, says **Matthew Lewis, Partner, Middle East & Africa & Regional Head of Leadership Consulting at Boyden.**

"That's a particular issue in professional services because it's time-based as opposed to output-based," he points out. "Where firms are providing a service on an unretained basis, they're at risk. And for multinationals, that payment problem can roll into the following year, which is not good for shareholders."

Innovate to succeed

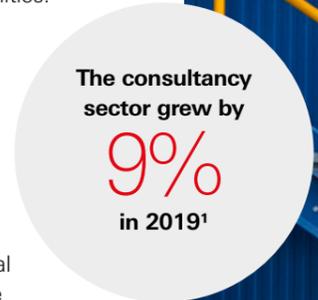
For those who can meet clients' demanding standards, however, there is a wealth of opportunity in MENAT's fast-evolving economies. Consultants simply have to be open to innovation, concludes **Mark Blanksby, Chairman, Middle East & Africa Region at Clyde & Co UAE.**

"If you can get over the hurdle of explaining the value we bring to a transaction, the next issue is that clients are, quite rightly, demanding more efficiency and price certainty. That is requiring firms to look at new ways of delivering services, using solutions such as AI, automation or cheaper offshore jurisdictions," he says.

And for **Hisham Farouk, CEO at Grant Thornton UAE,** professional services will sit at the heart of MENAT states' development over the next few years.

"We need to resolve the big problems collectively," he declares. "Whether it's a regional conflict or the markets' reaction to oil and gas pricing, the resulting headwinds on business need to be faced together. Professional service firms can assist businesses during these times and convert challenges into opportunities."

Stephen Anderson, Markets Leader at PwC Middle East, sees the challenge as closer to home. The firm's future in the Middle East, he argues, is reliant on the quality of staff with skills relevant to match today's demands. "Our traditional models of developing our people is changing rapidly. For example, we need to attract and recruit graduates and develop them in new ways, such as in our cybersecurity academies, and give them a range of expertise that will help them move through the firm to become senior in new areas such as cybersecurity, behavioral science and customer experience."



Regulation

A fast-maturing market

From employee benefits to the novelty of VAT, government and businesses need help to handle regulatory changes in MENAT.

The advice of professional advisers will be critical as states continue their wholesale adoption and implementation of new regulation.

Some governance and transparency requirements are setting new challenges for business. The UAE, for example, has made it clear that it will be strict on non-compliance with its new economic substance rules.

But the ultimate goal of much of the current reform is to provide an attractive and open business environment – for instance, through the relaxation of foreign investment restrictions, and the formalisation of arbitration for disputes. In many cases, professional services have lobbied for such changes, capturing the ear of increasingly responsive governments.

This seems to be paying off. In the World Bank's Doing Business 2020 report, Saudi Arabia, Jordan, Bahrain and Kuwait were among the 10 economies found to have made the biggest improvements in the ease of doing business¹.

"Growth may be smaller than it was previously, but that's because it's now happening within a regulatory framework. For example, employees are entitled to

an end-of-service gratuity benefit, but that is at risk if their employer goes into liquidation or is unable to pay out. Governments are now finding ways to regulate this, which makes for a more mature market. The recent introduction of the DIFC Employee Workplace Savings Scheme (DEWS) is one such example." – Shiraz Sethi, DWF

"International regulations that are being imposed on the region are putting pressure on governments to revisit their laws. If you take the UAE for example, the Ultimate Beneficial Owner and Economic Substance requirements have triggered a need to regularise and/or restructure a lot of companies here." – Samer Qudah, AI Tamimi

"There's an increasing maturity in the legal space. That's bringing with it regulatory oversight, which is going to be a massive growth driver in the legal industry. Financial regulation is getting tighter; the insurance regulator is getting bolder; and with the introduction of VAT in the Gulf states, I suspect we'll see more focus on ensuring people comply with these obligations. We'll be helping clients to navigate that, and supporting those who find themselves on the wrong end of an investigation." – Mark Blanksby, Clyde & Co

"There is significant private-public sector collaboration occurring in the region to identify and manage risk. We work with the financial and non-financial services industry on addressing financial crime risks, particularly around sanctions evasion and terrorist financing. We also work with Central Banks and other key regulators across the region who are now recognising the benefits of collaboration with professional services, given the long-term benefit to identify and implement technologically advanced methodologies around operational efficiencies, predictive solutions and AML frameworks. At the same time I also think there needs to be greater discipline and clarity around the way professional services firms assist businesses in grey and increasingly complex areas of legal and regulatory frameworks, which for the most part are still quite young and continue to evolve with increasing demands for more effective ways to identify and mitigate financial crime risks." – Yaser Dajani, FTI Consulting

"The quality of what we deliver is expected to be of a high standard. Any impact that failures in quality might have in the market is interplaying with more regulatory demands, certainly on our audit practice. We are indeed looking at a more challenging regulatory environment." – Stephen Anderson, PwC

¹ <https://www.worldbank.org/en/news/feature/2019/10/24/doing-business-2020-sustaining-the-pace-of-reforms>



Saudi Arabia, Jordan, Bahrain & Kuwait were amongst those who have made biggest improvements in ease of doing business 2020¹

Technology

Transformation under way

MENAT has leap-frogged western economies in many technologies, such as 5G. And successful adoption of digital advances will underpin achievement of the goals in the visionary transformation programmes of Saudi Arabia and the UAE.

The region's spending on artificial intelligence is estimated to have grown by 43% in 2019¹. Public and private sector alike are alert to the need to harness these new technologies, while often in need of help to understand their potential and the legal consequences.

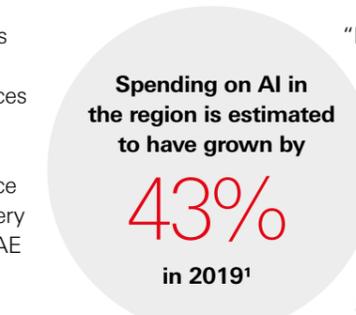
Cybersecurity is a big source of concern too. In the wake of high-profile data breaches, many organisations lack confidence in their data protection capabilities.

The consulting giants are responding to these needs. 2019 saw PwC offer its clients a self-service platform for digital risk management to its Middle East clients², while Deloitte opened a digital delivery centre in Riyadh to act as a testing-ground for digital innovations³.

More widely, clients' hunger for added value is accelerating the adoption of automation among the region's consultancies. Personal relationships and a strong network are still central to success in MENAT, but clients are increasingly open to receiving professional services on an automated basis.

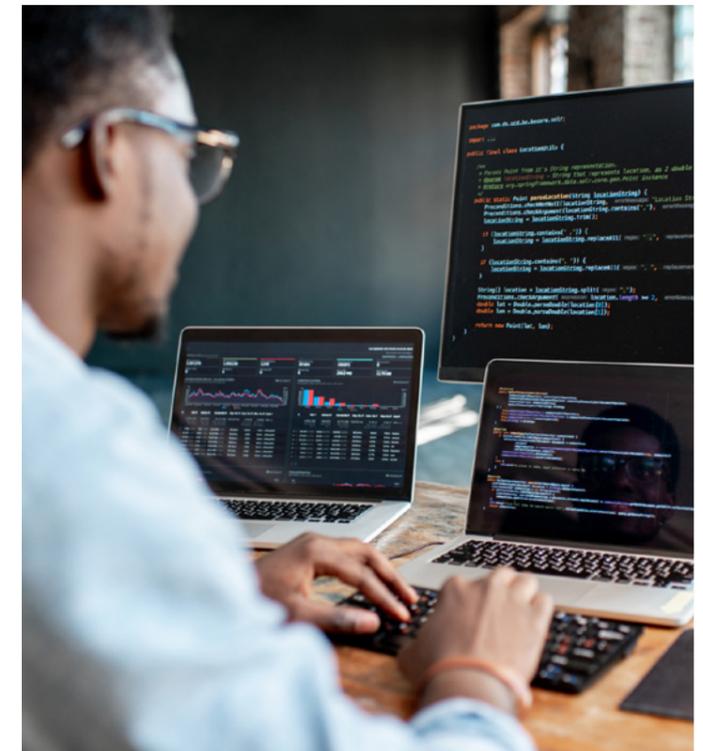
"The most obvious challenge facing professional services is technology innovation, and artificial intelligence in particular. It's very apparent in the UAE but it's happening across the region. Automation is a solution to clients' budget pressures. Our Knowledge and Legal Transformation team looks after automation of our documents with a view to provide a more cost efficient services to our clients where possible." – Samer Qudah, AI Tamimi

"My view is that cybersecurity is pretty much number one on everyone's agenda, especially in financial institutions. There's also a massive push on automation and AI for services such as law and accountancy. While we embrace technology and it will help achieve efficiencies, clients will always require the human element for professional advice." – Shiraz Sethi, DWF



"Lack of legacy is an opportunity: governments are able to invest in smart infrastructure and make it instantly universal. So I can now renew my visa, buy petrol and pay all my government bills on an app. The region could emerge as a technology leader through a knowledge-based youth economy. There is the potential to home-grow skills in technologies such as AI and 3D printing. But for now, even skills in old technologies such as rail are being imported, because there has never been a home-grown rail industry here." – Matthew Lewis, Boyden

"There is a recognition within professional services that there's a huge digital transformation going on. Our own people are also facing this transformation and we've switched it round from people asking if they will lose their job to AI, to devising digital fitness academies for them and reassuring them that we won't leave anyone behind." – Stephen Anderson, PwC



¹ <https://www.thenational.ae/business/technology/ai-spending-to-grow-43-in-middle-east-and-africa-in-2019-1.917352>
² <https://www.consultancy-me.com/news/2425/pwc-middle-east-launches-platform-for-digital-risk-management>
³ <https://www2.deloitte.com/xe/en/pages/technology/articles/deloitte-opens-its-first-middle-east-digital-center.html>

Talent

Demographics and diversity

In the MENAT marketplace, professional players vie not only for contracts but for a tight pool of potential recruits. Firms are responding by finding new ways to attract and retain people with critical skills.

New regulations have created particular demand for skills in areas such as compliance, audit and tax. In the legal sphere, dispute lawyers and those with a corporate and commercial skill set are in demand¹. Professional services recruiters are often fishing for these skills in the same pool as their corporate clients.

So-called Saudization and Emiratisation are gathering pace in the private sector, as states invest heavily to grow skills at home and achieve a knowledge-based economy.

Employers seeking to lure good-quality local employees need to stand out: recruiters suggest UAE-based candidates are attracted by compelling brands with strong learning and development initiatives². Several of the companies featured here have responded with targeted recruitment programmes.

For now, despite a decline in expat numbers, flights to and from Riyadh and Jeddah are still packed with consultants bringing expertise from overseas.

Other features of the region are changing fast, including the embrace of programmes to promote diversity and sustainability. Clients expect their

consultancy partners to take a lead in these areas.

"Each country is making a massive investment to upskill local talent, but the demographics mean there's always going to be a reliance to some degree on expats. And expats are now coming with a long-term rather than a contractual view. They see the scale and scope of opportunity in the region – the fly in, fly out professional services consultant is a thing of the past."

– Matthew Lewis, Boyden

"We are facing the expectation that we will employ local people in the Middle East to do the work that clients want. The challenge is finding those good quality local lawyers. We look to recruit laterally, finding experienced and relatively senior people who can add to the business. And we spend a lot of time training people from the ground up, then making sure we can reward them with rich opportunities and good remuneration so they stick around."

– Mark Blanksby, Clyde & Co

"What a lot of people are doing to resolve the human capital challenge is building an ecosystem of partnerships. Rather than having to build a capability, you can partner with somebody who has expertise and run alongside them. That's especially important in soft skills and technology.



The big
transformation
here is about developing
more talent
from within the region.

In the UAE
0.5%
of private sector
employees are Emiratis,
compared to
60%
of the public sector²

Smaller partner organisations are just as fast at delivery as internal talent would be." – Gerard Rahman, BDO

"Access to talent isn't so much an issue in countries like the UAE, where there are 200 nationalities. Our regional model really works because we have over 50 nationalities within the firm and we work across borders within the region. We have our own training centre to develop people, which helps with retention. We're also investing in a programme to attract young talent from universities, with a view to building a talent pool to support the succession plan across all our services." – Samer Qudah, Al Tamimi

"As well as tackling the digital agenda, businesses in MENAT would do well to commit to real diversity and sustainability. I'd say they will achieve this by getting the right people on their boards. People who have the ability to challenge group-think." – Michael Armstrong, ICAEW

"Most governments are very conscious of the need to embrace diversity. In purely gender terms, there are far more sustainable opportunities for women in professional services – we have more female lawyers here than male at associate level, which is something we're proud of. A lot more can be done on diversity, but that will

require a number of cultural barriers to be circumvented." – Sachin Kerur, Reed Smith

"I think the big transformation here is about developing more talent from within the region. We stepped up our graduate programme about 4 years ago and now we recruit around 400 graduates every year in the Middle East, 80% of whom are Arab speaking. We try to make sure around 50% of those graduates are female, another big transformation for the region, and an increasingly large proportion are GCC nationals." – Stephen Anderson, PwC

¹ <https://www.strategyand.pwc.com/m/en/ideation-center/media/private-sector-participation-in-the-gcc.pdf>

² <https://www.arabianbusiness.com/politics-economics/427166-the-uaes-emiratisation-drive>

The future

Growth drivers and predictions

When the dust eventually settles following the dramatic social and economic impact of COVID-19 on the region, the next few years will see MENAT-based consultancies push into new territories, while boosting their policymaking influence.

The opening up of states to business investment has been accompanied by a willingness by the authorities to seek out external advice. Public-private partnerships are set to increase, as governments become increasingly inclined to join forces to bring their complex economic and infrastructural visions to life.

At sector level, firms will be required to become more flexible and adapt their business models in response to client needs – whether that means diversifying their in-house offering or teaming up with complementary providers.

But for firms that are able to support their clients to navigate the distinctive challenges of this new era, the potential rewards are great. What the insights of our panel reveal above all is a confidence about the opportunities in the sector, and an appetite for meeting the challenges with ingenuity.

“Saudi Arabia’s mega project is a long game opportunity. Africa is another: a lot of international businesses are basing themselves in Dubai to access African markets, so we’re trying to identify those clients and expand into Africa alongside them. China’s Belt and Road programme is a third opportunity: we have a lot of connections with Chinese construction companies, which are going to be active in a number of MENAT countries over the next 10 years.” – Mark Blanksby, Clyde & Co

“We are seeing an encouraging amount of dialogue between government and professional services. Governments know they don’t have all the answers. We’re close to the coalface and we have the ability to influence policy and inform governments about how best to make a difference.” – Matthew Lewis, Boyden

“Many clients are seeking to consolidate their supply chain and streamline their processes by purchasing advice from

fewer sources. Client demand for non-traditional law firms is becoming more prevalent. In order to compete in this ever-changing market, law firms must diversify to survive.” – Shiraz Sethi, DWF

“I think we might see the emergence of a kind of pop-up culture. You can open an office for three years because there happens to be a particular need and then shut it down. Potentially we’ll also see support to clients built around technology rather than human interface.” – Sachin Kerur, Reed Smith

“Liquidity (or sometimes lack of) is a common issue across the region. Family businesses and large conglomerates often require debt restructuring services. This has become and will continue to be an important growth area. The impact of COVID-19 and the NPLs we are seeing in the region, some of which were triggered by fraud and poor governance frameworks, is testimony that things were not really in good shape. Likewise, diverse corporates often look for expert support in areas such as business transformation, especially at a time when liquidity or operational efficiencies and cost savings become critical matters. Based on what we have seen in the region, those who suffer the most have weak governance structures and require strategic advice to guide decisions to address NPLs.” – Yaser Dajani, FTI Consulting

“Access to funds in the region is not as easy as in other countries, especially



¹ <https://www.strategyand.pwc.com/m/en/ideation-center/media/private-sector-participation-in-the-gcc.pdf>



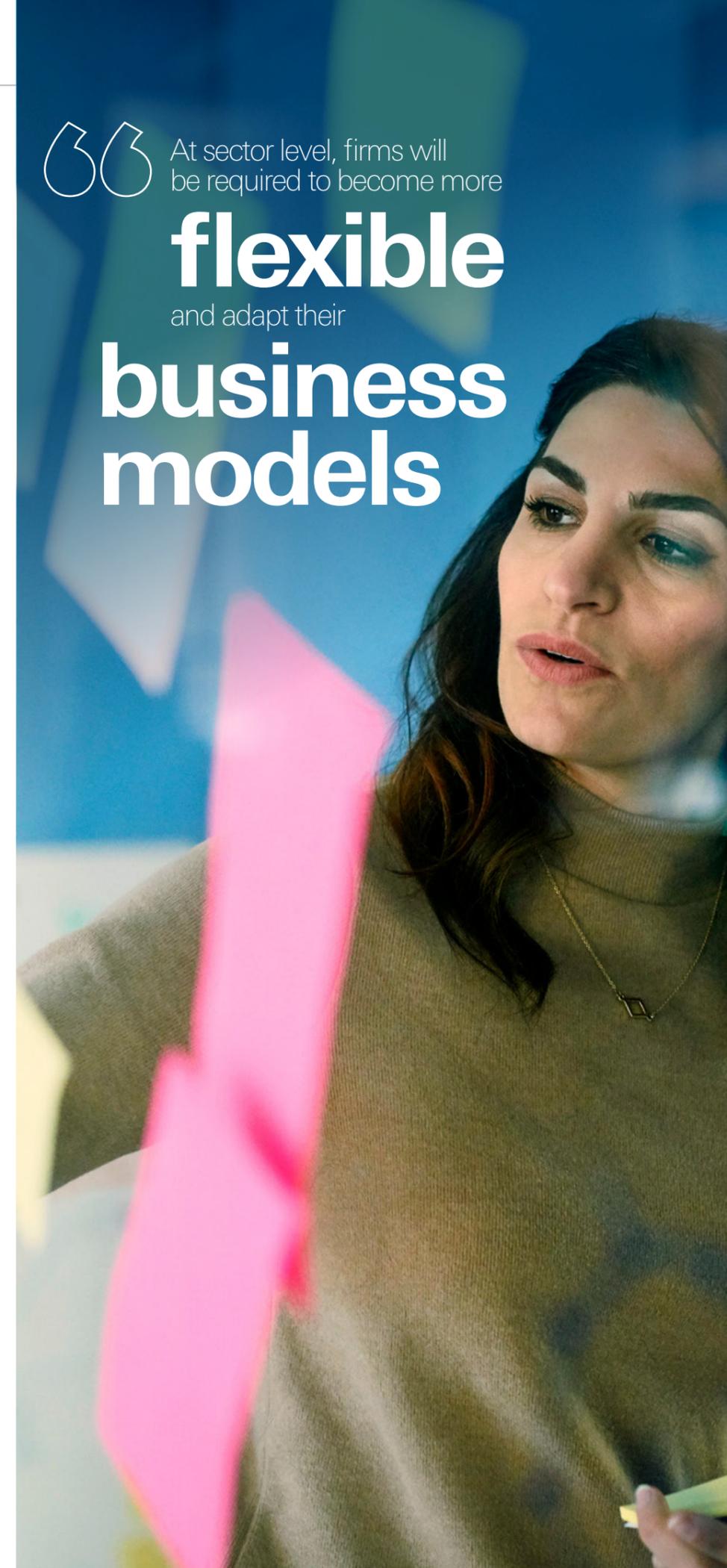
At sector level, firms will be required to become more

flexible and adapt their business models

for SMEs. Professional services need to be geared up to deliver solutions for those businesses. Other solutions, such as crowdfunding and blockchain developments, are emerging. We need to be addressing the problems that keep business leaders awake at night.” – Gerard Rahman, BDO

“We talk a lot about megatrends across the world, such as shifting power from west to east, demographic changes and the rise of technology. In the Middle East, we’re at the epicentre – it’s megatrends on another level. Around US\$4trn of capital projects are planned in the region across transport, utilities, big infrastructure, resources, and new cities. They all require support in strategy, development, financing, disputes and resolutions.” – Stephen Anderson, PwC

GCC states could avoid
US\$164bn
in capital expenditures by
2021
if they support
private-sector involvement
in their economies¹



Banking

A partner for success

Efficient and comprehensive banking services are fundamental to the smooth running of any business, but most ambitious firms today are seeking more from their bank.

As **Sachin Kerur of Reed Smith** puts it: "Your banking partner now is not just the home of your treasury – it's a trusted adviser and a link to other markets and sectors."

HSBC strives to offer that extra value to its clients in MENAT. Its commitment is clear from its presence in nine countries – the widest reach of any international bank in the region – comprising 350 offices and around 10,500 employees.

This footprint affords the bank a depth of local knowledge that shines through in its dealings with business customers, according to **Matthew Lewis of Boyden**.

"The gripe for any business person is when then the business banking call centre is based elsewhere, and doesn't speak the language or understand the culture or currency issues. Personally I think HSBC do this well," he says. "They've shown their firm commitment to the region, which I think is critical."

For professional services firms, a banking partner that goes far beyond transactional functions to support client projects is invaluable.

Mark Blanksby says Clyde & Co benefits in multiple ways: "There is huge value for us in having a banking partner like HSBC that allows us to move money across the Middle East and Africa in a seamless way.

"It's also incredibly valuable to have a relationship with a banking partner who is able to play us into projects that require legal advice, and equally to check the bankability of client projects and help get them off the ground."

Mike Littlewood, HSBC's Regional Head for Professional Services, explains: "At HSBC we understand the agendas of the region's professional services sector, not least because they align closely with our own.

"We aim to support firms in the challenges they face, both in their leadership and in their practice. In this way, we can offer a genuine partnership based on shared interest."

Many consultancies can testify to the power of such a partnership. As **Sachin Kerur** concludes: "A proactive banking partner like HSBC does so much more for your business."



For professional services firms, a banking

partner

that goes far beyond transactional functions to support client projects is

invaluable

Get in touch

Contact us today to find out how we can help your business thrive and grow in MENAT.

Mike Littlewood

Sector Head, Professional Services CMB MENAT

✉ michael.h.littlewood@hsbc.com

☎ +971 4 423 7080

www.business.hsbc.ae/sectors-hub

