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Inside MIM

- What is Leadership
- The Power of Synergy



Tel: +971 4 321 5848

Fax: +971 4 321 5838

Website: www.mimcons.net

Inside MIM is a periodic newsletter written by MIM staff. It discusses key topics in management, consulting, auditing and accounting, etc. Since MIM is engaged in the field of management consultancies, our professionals have adequate expertise that they have gained through their years of experience at MIM. They therefore share their expertise and thoughts through this newsletter. Martin Cox & Associates, MIM sister company, is engaged in the field of auditing and accounting. Our professionals, through their experience in auditing and accounting, share updates, insights and information about auditing and accounting to keep you informed and up-to-date.

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Website: www.mimcons.net

For any inquiries contact us:

Tel: +971 4 321 5848

Fax: +971 4 321 5838

Email: secretary@mimcons.net



What is Leadership?

When we think about leadership, the first thing which comes to our mind is someone who is in control, someone who has the authority, someone who can be in charge. Maybe we never tried thinking of what actually is leadership. According to Shockley- Zalabak (2009) Leadership is a process of guiding individuals, groups, and entire organization in establishing goals and sustaining action to support goals.

Although leadership cannot be summed up in one definition but Leadership it is 'the process in which an individual influences the group of individuals to attain a common goal'. The goal is attained by mutual cooperation and cohesive behaviour. A leader infuses a sense of positivity and directs others to reach the specified goal.

Our society depends on the abilities of our leaders and how well they can do their jobs. A higher authority is crucial for supervising and regulating others as well as being an example of a hard and dedicated worker.

In the first place, it is the personal qualities that count for most in a leader, in other words, the personality. A leader must be someone who can be looked up to and respected. His personal judgment must be trusted and he must be able to evoke love and warmth from those he leads. So the, the first quality of a leader is that he must have the ability to win over other pupil hearts.

Secondly, he must have intellectual control over his followers and a mind that is capable of assimilation what is true and what is right and then of exerting this over others. It is useless, no matter what personal qualities or what intellectual prowess a man may have, if he lacks the initiative and the will to lead and to rally men around him. He must also; in his search for truth have great powers of concentration. He must also possess competence, Having Competence means that one knows what must be done. It is possessing the skills to do ones task properly. This quality is vital for a leader because they are the people that command others. If they themselves do not know what their job is, it will be difficult to properly instruct others.

Again, a leader must possess the most important thing that is what we call "character", this means the strength of will, clarity of mind, tenacity and determination. A person's true character is who they are when they are put in a difficult situation. It is the decisions and the morality of a leader that gives them the respectable character that others look to follow. It is essential for a leader to have character because a leader needs the ability to see what other cannot, the sacrifices that must be made, even if the sacrifice is their own, or another person's life. In other words "character" knows what you want to do and being ruthlessly determined to do it.



People will not follow a dull person; therefore a kind sense of humour and a sense of optimism are two other essential qualities of a good leader. He must also, not only be a good judge of things and of events, but of people too, so that he can select good subordinates. He must also show and practice such virtues as self-control, restraint and moderation, so that not only his body, but also his mind is always at its best, healthy and sharpened.

A leader is someone who stands not only for his cause but takes responsibility and motivates other individuals also. There is a clear difference between being a boss and a leader. A leader is a motivation for others and inspires individuals to aim high and attain that aim. However a boss only supervises over his subordinates. Power naturally comes to a leader but that power is not a tool of leader.



"Those who stand for nothing, fall for anything", and a leader with these traits knows what to stand for (Alexander Hamilton).

Nashmia Minto

***Legal Assistant at MIM Feasibility Studies & Consultancies
& Marketing Executive at Ebtikarat Development***



Nashmia@mimcons.net

The Power of Synergy

Have you ever wondered why $(a + b)^2 = a^2 + 2ab + b^2$. Where did that extra '2ab' come from!

I like to call it the magical power of synergy. By definition **Synergy** is the interaction of multiple elements in a system to produce an effect different from or greater than the sum of their individual effects.

For a business, it is the extra value that it creates by being a team and working collectively towards the same goal. That is to say the value generated by a business as a whole will be greater than the sum of the value generated by its individual departments or pupil. This effect of synergy can also be experienced when two or more organizations join together.

For example, let's think of your smart phone (say iPhone) which you bought from a mobile carrier (say du) at a monthly instalment scheme using a specific credit card. In this case there are three business parties involved which are Apple, du and your bank giving you finance. For all the three it is more business by partnering with the other two and for you as a customer it is convenience and competitive price. It enables Apple to sell more iPhones, du to conquer more loyal customers (due to the contract you signed) and more business for the bank.

There can also be synergy when two competitors from the same industry join to be one. This could be in terms of better

expertise in one aspect of the business for each of the mergers, or by restricting the entry for a new smaller player thus gaining better control over the market.

In other words, it is to accept that 'none of us is better than all of us together.'

How we provide you the magical power.

We at **MIM group**, have three different companies namely MIM, Ebtikarat Development and Asel Al Maayer. **MIM Feasibility Studies & Consultancies** gives you the business consultancy services such as conducting the feasibility study of your business plan, business valuation, corporate governance, organizational structure and other management consultancy services helping you make better decisions.

At **Ebtikarat Development** our qualified programmers provide you with IT services automating your clerical activities and thus improving your operational performance effectively and efficiently.

At **Asel Al Maayer** our qualified professionals will provide you with Auditing, Book-Keeping and other Accounting related services so that you can have better control over your business.

All this under one umbrella and integrated through the MIM group, we just shape your business to take off to the next level.

Falah Mustafa

General Accountant
MIM Feasibility Studies & Consultancies



falah.musthafa@gmail