

BAHRAIN

First Class Destination

Innovation is nothing new to the Kingdom of Bahrain. It was the first country in the region to exploit oil and the recent success of hosting the first Formula One Grand Prix in the Middle East, held in April, has been a testament to Bahrain and its ability to successfully take on challenges. The Formula One event has helped the Kingdom to thoroughly cement its presence in the limelight of the international community and its accomplishment can be largely attributed to the Kingdom's ability to combine a forward-thinking, entrepreneurial spirit with traditional Arab values, using them as catalysts in its evolution as a business and tourist destination of choice. The Bahraini government, in partnership with the private sector, has been spearheading efforts to make the Kingdom a regional business center with an already strong base in the banking and manufacturing sectors of its economy. Believing in the premise that diversification breeds growth, the government and private entities are also working on boosting tourism, aiming to increase its contribution to the national economy from 11% to 20% over the next few years.

A company that has been true to this spirit of innovation is Gulf Air. Jointly owned by the governments of Bahrain, Oman and Abu Dhabi, Gulf Air is headquartered in the Kingdom of Bahrain and has a legacy that extends over five decades.

Today Gulf Air's fully developed regional and international network of flights covers more than 60 destinations spanning North America, Europe, Africa, the Middle East, Southeast Asia and Australia. The company has been enjoying a renaissance of sorts and a new lease on life thanks to a strategic restructuring program instituted by the new management led by Gulf Air's President and Chief Executive, James Hogan. This three-year program started in 2002 with the recapitalization of the airline by the three member states to support the full range of initiatives that will, according to Mr. Hogan, "reposition Gulf Air as a world class commercially viable airline." If numbers are any indication, the program has been a resounding success. In 2003, Gulf Air reduced its corporate losses by fifty percent, carrying over six million passengers and exceeding its own expectations. The program also aims for Gulf Air to break even in 2004 and reach profitability in 2005. Mr. Hogan is enthused by this performance and is already looking forward to the future and the company's capacity to capitalize on industry trends: "In the next year, we will build on this momentum. Our strategy includes plans for expansion to other destinations, extending the reach of our network in partnership and alliances with other airlines." Johannesburg, Rome and Amsterdam are some of the new destinations currently under review to be added to their network.

Gulf Air has also developed a variety of products and services to meet the requirements of various customer segments in the market. Mr. Hogan is extremely proud of the newly introduced "sky nanny" and "chef in the sky" programs: "The five star chefs in first class and the premium menus offer the finest dining in the skies, personalized attention and choice for premium class passengers." These are only some of the ideas that have come to fruition under Mr. Hogan's leadership and he is confident that "the new initiatives will consolidate the developments of the previous year focusing on the implementation of the new corporate identity across all aspects of the airline. We also hope to announce key elements of our fleet expansion in the latter half of 2004." According to Gulf Air's President all of these innovations will allow the airline to remain true to its image as an airline with world class services reflecting, as he puts it, "the concept of Arabian hospitality, a central feature and value of the Gulf Air brand, perfectly in synchronization with the image of Bahrain, which has a reputation for warm and generous hospitality." ■

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