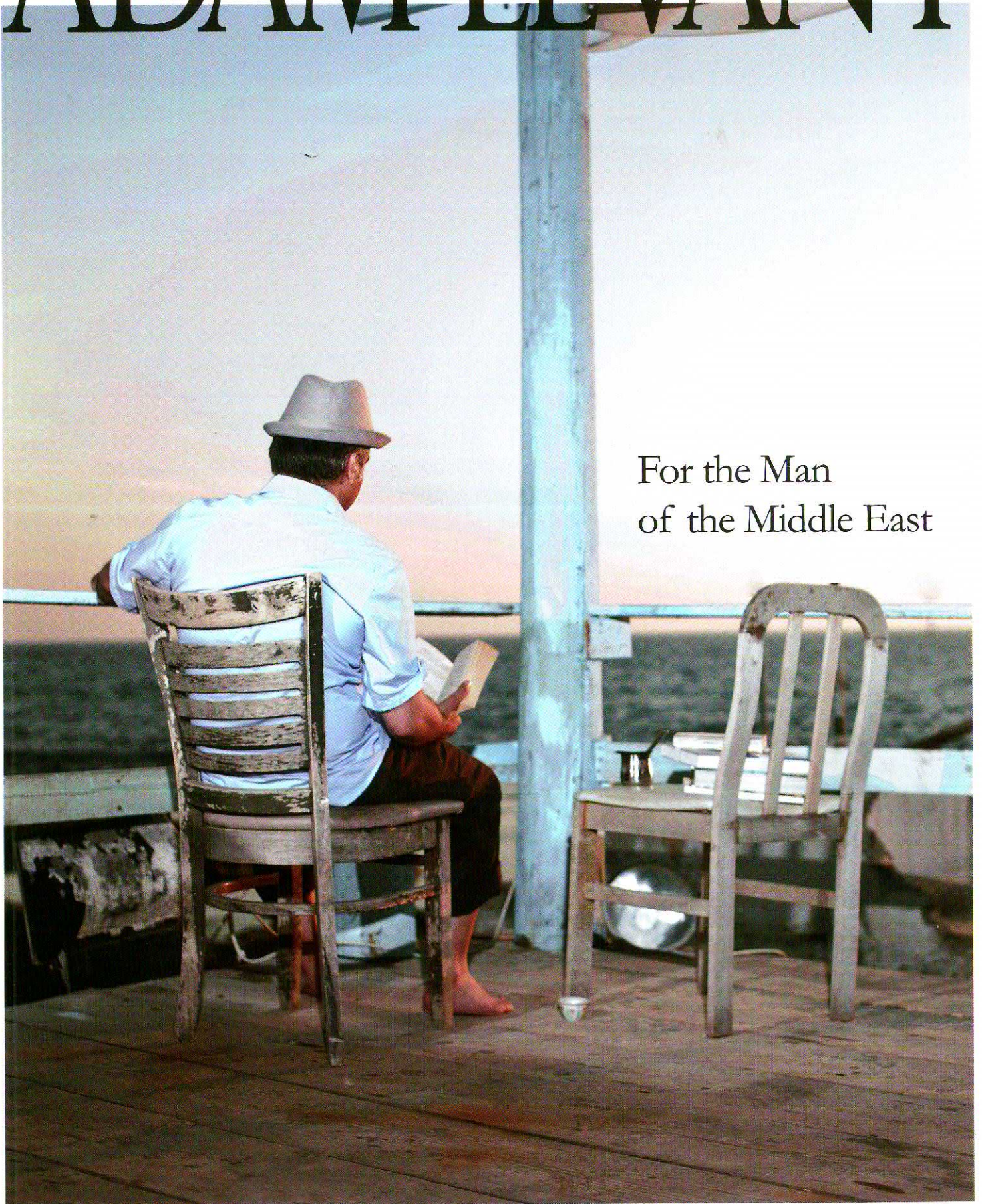


ADAM LEVANT

For the Man
of the Middle East



ADAM TEN

TEN QUESTIONS WITH ...

NAGI MORKOS, MANAGING PARTNER, HODEMA CONSULTING SERVICES



Briefly describe your background.

I am the co-founder and Managing Partner of hodema consulting services, with over twenty years of experience in the hospitality and retail industries in the Gulf and the Middle-East. I grew up and lived in France, then moved to Kuwait where, from 1997 until 2003 and with the help of local partners, I developed and managed a furniture retail family business, before returning to Beirut where I created and managed, the Circus restaurant-bar, in Monnot street. I also developed other restaurants and pioneered the launch of the beach resort trend in Lebanon in 1999, with the opening of the first trendy day and night venue, the Bamboo Bay-Circus in Jiyeh, South Lebanon. Today I am married and a happy father of three.

After launching and owning a number of successful businesses, what made you turn to the field of consultancy?

With a family and young kids, it became quite difficult for me to manage night venues. At the same time that two events took place, we had the opportunity to rent the Circus restaurant-bar and a friend requested my

help to develop his hospitality project. This is how I started and founded hodema with a partner.

Either single-handedly or in a partnership you have launched a number of operations, which have been cited as 'landmarks'. What are the key components in ensuring that a business becomes a 'landmark' operation?

Hospitality professionals would answer: location, location, location. But I would add 'innovation' and 'creativity'. One has to be a pioneer, surprise the market and build a new product, hence creating a new demand. This is true not only for food and beverage but also for all hospitality projects.

What is the most important ONE thing that a person should definitely be aware before launching a business?

The crucial thing before launching a business is to secure an exit strategy and assess the risks inherent to the project. It is essential to evaluate the 'dark side' of the venture and consider a pessimistic financial scenario before undertaking any business, especially in an unstable country like Lebanon, where political turmoil can be triggered at anytime.

You pioneered the 'beach resort trend'. What trends do you foresee in Lebanon's, or indeed the Middle East, future, in terms of the fields in which you operate?

In terms of hotels, I would say there is room for budget and lifestyle hotels. As for food and beverage, we lack gastronomic Lebanese cuisine restaurants. Today, we have some great local chefs and successful restaurants serving traditional Lebanese cuisine. And although few eateries try to get off the beaten track and the classic formula, we still haven't found THE Lebanese chef who will revolutionize our cuisine and innovate. To date, the attempts to modernize have mainly

reached the dish presentation rather than the recipe itself.

You offer consultancy advice to individuals across the Arab world. Does that advice differ from country to country, even if the business of the individual that seeks advice is the same?

Arab hospitality, retail and real estate markets are extremely well developed, sometimes even more than Lebanon in terms of number of food and beverage outlets, for instance in Kuwait and Dubai. In some cases, these markets are more mature than ours [in Lebanon]. Take for example Asian cuisines, clients in Gulf countries are able to distinguish between Chinese, Singaporean, Cambodian, Thai and Indian gastronomy, which is broadly offered in their markets, while Lebanese clients are novices in distinguishing such cuisine. On the other hand, some Arab countries have their own standards, tastes, cultural and social requirements, market segmentation and gaps. Based on these disparities, we offer different advice and concepts according to the country's specificity. However, we operate with the same methodology everywhere.

What is the best part of your job?

Creating new concepts to become landmarks, meeting great people with different cultures, backgrounds and experiences and last but not least, travelling and visiting new projects in every part of the world. For example, we were appointed by a client to develop a wellness resort project, for which I had to visit and test numerous spas all over the world; US, Switzerland, France, Italy, Turkey, Cyprus, Cambodia, Thailand, Jordan and of course Lebanon... Difficult isn't it?

You offer consulting services in the fields of Hospitality, Retail and Real Estate. Are there any plans to expand that list?

This list is already quite broad, believe me, since each of these fields encompasses 'sub-fields'! Hospitality includes food and beverage investment funds, hotels and resorts, restaurants, beach clubs, as well as spas with a franchise component for each of them. Retail includes F&B, shops but also malls and clusters. As for real estate it includes residential buildings and furnished apartments. So we focus on all of the above to give the best possible consulting services.

What makes a great team?

For me, a great team means people sharing the same vision, being multilingual and well travelled professionals, with diverse backgrounds and cultures, and a strong knowledge in their field of activity, gathered under the umbrella of a management which is constantly attentive to their ideas and needs. Also empowering the employees and motivating them through evaluation and a career development plan is the key to building a great team.

What is the single most common question that clients ask you?

'How can you guarantee that the project you are developing will be a success?'; 'How much will your services cost me?'