



Juma Al Majid Holding Group: Story of Success and Achievement

Esra Qasemi, Hafsa Alderei, and Grisna Anggadwita

Abstract

Family businesses are the cornerstone of the United Arab Emirates economy, accounting for over 90% of the nation's economic activity. Many businesses play a crucial role in achieving the nation's vision to develop sustainable urban communities by implementing and developing several state-of-the-art real estate projects. Juma Almajid is one of these businesses that have a long history in shaping the urban land escape across the Gulf region and are deemed essential to every economy. Empirical evidence reveals that they contribute to a massive chunk of the region's non-oil gross domestic product. The Forbes magazine recognized it as one of the "Top 100 Arab family businesses in 2020 in the Middle East." Guided by the significance of family businesses in the UAE's economy, this chapter provides a brief overview of the Juma Al Majid Holding group. A brief insight into its history, organizational structure, work culture, success factors, and significance in the Gulf region is identified and summarized.

1 Introduction

The economy of the United Arab Emirates (UAE) has multiplied over the past few years positioning it on the global map as one of the fastest-rising emerging markets. Becoming one of the World Trade Organization members enabled the government to spur its development and open its economy to multinational corporations (Al-Ali,

E. Qasemi (✉) · H. Alderei

College of Humanities and Social Sciences, United Arab Emirates University, Abu Dhabi, UAE
e-mail: 201801621@uaeu.ac.ae; 201703837@uaeu.ac.ae

G. Anggadwita

School of Economics and Business, Telkom University, Bandung, Indonesia
e-mail: grisnaanggadwita@telkomuniversity.ac.id



Fig. 1 The leadership team of the Juma Al Majid group. *Source:* Juma Al Majid Holding Group LLC. (n.d.-a). Published with the company's permission

2008; Toledo, 2013). Nonetheless, it brought a significant challenge to local companies as international organizations would conduct trade freely and efficiently perform business in the region (Chabrak et al., 2017; Krarti & Dubey, 2018).

Therefore, local firms must be configured to accommodate and deal with fierce competition from international firms. It ensures that they take advantage of new technologies, benefit from economies of scale, and are more competitive locally and internationally (Stevenson & Jarillo, 2007; Koelemaj, 2022). Being an imperative part of the nation's economy, family businesses must comply with international standards such as the International Financial Reporting Standards as dictated by the UAE Commercial Companies law No. 2 of 2015 (Communication Legal Translation, 2015).

Family businesses have contributed significantly to economic growth (Alkaabi et al., 2023; Dana & Ramadani, 2015; Ramadani et al., 2017; Anggadwita et al., 2017) because they are an essential source of job creation in many countries, including the UAE (Ramadani et al., 2015; Rexhepi et al., 2017). According to Chrisman et al. (2011), family businesses are better equipped to respond to disruptions than non-family businesses, so they tend to be more resilient.

Juma Al Majid Holding Group is a leading Emirati Family business established in 1950 (Fig. 1). During its formative years, the company was primarily involved in

trading activities. The company began to diversify as the Emirate entrenched itself as a single country. Diversification began in the construction sector but later shifted to other fields such as travel, general trading, food imports, and other industries. Juma Al Majid is also, locally and globally, an active player in the financial investment and portfolio management sector (Juma Al Majid Holding Group LLC., n.d.-a). In 2022, Forbes ranked Al Majid position 34 in the list of the top 100 Arab family enterprises in the Arab region (Forbes Middle East, 2022).

Juma Al Majid’s philosophical ideology drives the organization to satisfy and surpass the expectation of all consumers through social awareness, integrity, honesty, and service excellence. This perspective is entrenched in the firm’s business aspects and is credited for its unrivaled success (Juma Al Majid Holding Group LLC., n.d.-a). Figure 1 summarizes the leadership team of the Juma Al Majid group (Juma Al Majid Group, n.d.-a).

This chapter briefly overviews Juma Al Majid group and its market segments. Besides, a brief insight into its history, organizational structure, work culture, success factors, and significance in the Gulf region is identified and summarized.

2 Business Overview

The Juma Al Majid Holding Group is a conglomerate with its main office in Dubai, UAE, and was established by H.E. Juma Al Majid in 1950 (RocketReach, n.d.). The group now extends across the GCC and beyond, as well as the entire UAE. It is driven by ethics, leadership, service excellence, and teamwork. Figure 2 illustrates the overview of its significant market segments, which are summarized in the following section.



Fig. 2 Overview of the significant market segments of the Juma Al Majid group. *Source:* Juma Al Majid Holding Group LLC (n.d.-b). Published with the company’s permission

2.1 Commercial

The Group's Commercial divisions have introduced several well-known brands to the UAE and beyond, supported by solid alliances with the greatest firms across a wide range of industry verticals. They engage in businesses related to consumer and office solutions, fast-moving consumer goods, and automotive and heavy equipment. The group's business activities include Fast Moving Consumer Goods (FMCG), Automotive and Heavy Equipment, and Consumer and Office Solutions.

The Automotive and Heavy Equipment division markets commercial vehicles, SUVs, passenger cars, lubricants, heavy equipment, spare parts, and tires to fulfill the need of every market segment in the UAE (MENAFN, 2022). Juma Al Majid FMCG division can be traced to 1962 being one of the prominent distributors of FMCGs in the UAE today. For more than seven decades, Juma Al Majid has been heralded as the leading enterprise for office equipment, home appliances, and quality watches in the UAE. Consequently, the Group's Consumer and Office Solutions division has earned a strong reputation for its revolutionary efforts in these areas (Juma Al Majid Holding Group LLC., n.d.-a).

2.2 Real Estate

To support its real estate activities, Juma Al Majid Group owns three main subsidiaries: Juma Al Majid Holding Group, Al Majid Property CO. LLC, and Al Maarifa Mechanical Electrical and Building Maintenance Company LLC (Juma Al Majid Holding Group LLC, n.d.-c). The Project Development and Management Division of Juma Al Majid Holding Group is responsible for strategic planning, master planning, and feasibility evaluations of investment, private, and Beit Al Khair projects both locally and internationally. Al Majid Property Co. LLC, a wholly owned company of Juma Al Majid Group, is a prominent real estate firm in the UAE, known for its expertise and reputation within the industry.

With its establishment in 1997, Al Maarifa Mechanical, Electrical & Building Maintenance has risen to become a leading company in building maintenance and facilities management in the UAE. The company's dedication to excellence is evident through its strict adherence to meticulously researched and tested Standard Operating Procedures. By consistently meeting high-quality standards, Al Maarifa has fostered a strong track record of delivering utmost customer satisfaction since its inception.

Overall, these subsidiaries contribute to the robust real estate portfolio of Juma Al Majid Group and exemplify their commitment to excellence in project development, property management, and building maintenance services.

2.3 Investment

Juma Al Majid has significantly invested in high-growth industries while considering suitable hedging strategies to manage risk effectively. The group's business under the investment division is the Al Majid Investment CO. LLC. which was established in 1999 with the primary aim of expanding and diversifying the group's investment portfolio in money markets, global equity markets, private equity, direct equity, and fixed income (Juma Al Majid Holding Group LLC., [n.d.-d](#)).

2.4 Travel and Tourism

Group businesses in the Travel and Tourism sector have helped meet the leisure travel needs of consumers in the UAE. They include Al Majid Travel LLC and Skyline Travel, Tourism, and Shipping LLC (Juma Al Majid Holding Group LLC., [n.d.-e](#)). These businesses offer various leisure travel and business services such as airline ticketing and representation, visas, cargo and shipping, ground transportation, accommodation, and UAE staycations.

2.5 Contracting and Services

The Group's Contracting and Services enterprises collaborate and partner with the preconstruction and design time to warrant the timely execution of projects with utmost quality. The Division has partnered with renowned global brands such as Hindalco, Duro-Dyne, Trane, WISI, Olis, Wefatherm, Edwards, Walker Fire, Angus Fire, and SIGMA elevators, enabling them to bring international construction segment-associated brands and world-class standards to each project undertaken. Businesses or LLCs in the Contracting and Services sector include Al Arabia for Electro-Mechanical, Safety, and Security, Elevators and Moving Systems, Technical Supplies, and Contracts for Operations and Maintenance (Juma Al Majid Holding Group LLC., [n.d.-f](#)).

3 Geographic Distribution

The geographic distribution of Juma Al Majid plays a crucial role in its success and ability to serve a wide range of consumers. With a team of talented workers at its core, the company strives to make a difference in the industries it operates in. Juma Al Majid Group has established a strong presence with over 7500 employees working across approximately 35 firms spanning various sectors (Apollo.io, [n.d.](#)). Headquartered in Dubai, UAE (Fig. 3), the group benefits from its strategic location, which serves as a gateway to the Middle East and connects it to global markets. The group's geographic distribution enables it to cater to both local and international consumers.

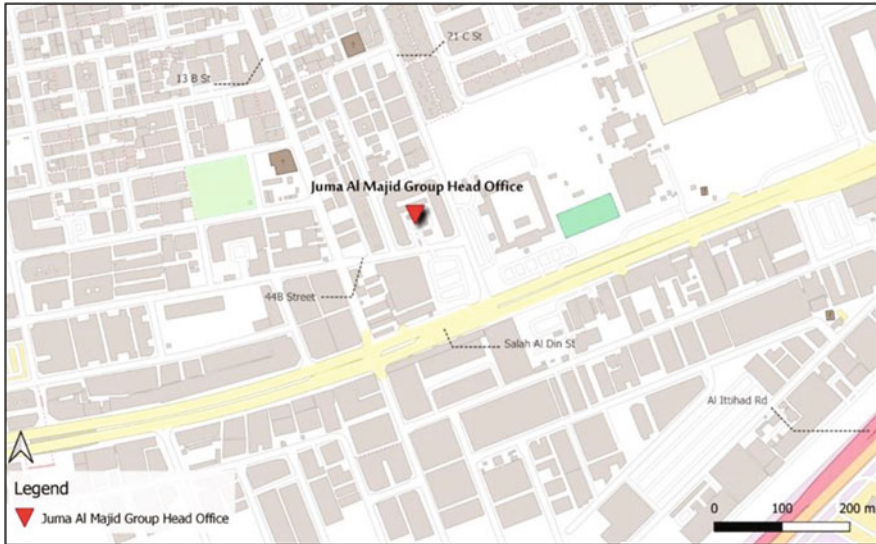


Fig. 3 The geographical location of the Juma AL Majid head office. *Source:* Juma Al Majid Holding Group LLC. (n.d.-b). Published with the company's permission

Through the advancements of the worldwide web, Juma Al Majid has expanded its reach beyond traditional boundaries. Consumers from different parts of the world can access the group's diverse range of products and services by simply visiting their website. This global accessibility allows Juma Al Majid to tap into a broader customer base and engage with consumers from diverse cultural backgrounds. By embracing the digital landscape, the group has overcome geographical constraints and positioned itself as a globally recognized brand.

In summary, the geographic distribution of Juma Al Majid, with its headquarters in Dubai and a wide network of firms, empowers the group to serve consumers locally and internationally. Leveraging the power of the internet, the company has transcended geographical boundaries and offers its products and services to customers worldwide.

4 Work Culture

Work culture denotes a collection of behaviors, beliefs, and attitudes that constitute a typical atmosphere in the workplace. A sound work culture aligns organizational policies and employee behavior with the company goals, objectives, vision, and mission, which is accomplished while considering the employees' well-being (Saad & Abbas, 2018). An organization's work culture influences how employees fit in the working environment and establishes professional relations with coworkers.

The culture established by a family is closely tied to the values of a family business. The work system in a family business is largely shaped by its culture,

which serves as a unifying force that integrates ownership, management, and family sub-systems (Anggadwita et al., 2019). The values, norms, and attitudes that prevail within the company are reflected in its culture. Sorenson (2013) suggests that the dominant values of a family business usually reflect the family's identity and values. A family enterprise that can thrive and grow is one that incorporates a positive culture with each change, making it acceptable to all stakeholders. Hence, comprehending the significance of culture in a family business is necessary to gain more knowledge and insights on how to operate and manage such a business.

Juma Al Majid Group highlights the individual competencies of its workers, intending to create a well-rounded and highly functional team. The company is continuously searching for creative personalities with the drive to make a difference in society to join its team. Al Majid Group's work culture is further exemplified through its perspective of developing partnerships with exceptional personalities. To accomplish this, the company leverages the latest work processes and emerging technologies and collaborates with leading firms in its diverse sectors. The conglomerate's work culture is best captioned by its work philosophy, which institutes positive change and improves the community's well-being.

Entrepreneurs leverage creativity and innovation to exploit business opportunities for the primary purpose of profit generation. Legendary entrepreneurs, including Juma Al Majid, realized success by shifting lower productivity resources to higher productivity areas. According to Drucker (2014), identity traits for influential entrepreneurs may include self-image, creativity and innovativeness, risk tolerance, and flexibility. The success realized by Juma Al Majid Group is credited to chairman and visionary founder Juma Al Majid. Due to their quality services, His Highness Sheikh bin Rashid Al Maktoum awarded Majid the Islamic Personality of the Year in 2019.

5 Achievements and Awards

The Juma Al Majid Establishment has become one of the most renowned and well-known companies in the United Arab Emirates. Juma Al Majid Est. has numerous showrooms, workshops, and service locations throughout the United Arab Emirates. Its relationship and journey with Hyundai Motor Company are excellent; therefore, they have received several national awards.

For instance, in appreciation of the Division's remarkable customer engagement efforts and excellent performance for 2017–2018, their Cars Division was named the winner of the highly coveted Hyundai's Best Customer Satisfaction Award. Moreover, Juma Al Majid Est.-Spare Parts & Sales Div. was recognized at the "Safe Driving Stars" ceremony organized by the General Directorate of Transport & Rescue held in Dubai in March 2022.

Gulfco, another Juma Al Majid group subsidiary, received the Best-in-Class Seasonal Execution Award from Goody Middle East for exceeding their goals in 2021 at a recent event held at the Sheraton Grand Dubai hotel to mark its 50th anniversary. Recently, Juma Al Majid Est.-Hyundai UAE has been again named the

Middle East and Africa region's winner of the highly coveted Hyundai's Best Customer Satisfaction Award in honor of its excellent customer engagement initiatives and stellar performance over the past several months during 2022. Moreover, Juma Al Majid Est, the Hyundai After-Sales Division, received an award from Hyundai Motor Company at the global awards ceremony on September 6 and 7, 2022, in Cape Town, South Africa.

6 Financial Operations

Financial statements are essential for stakeholders, including financial analysts, investors, employees, and management, as they accurately depict the firm's financial position and performance. Importantly, they enable stakeholders to evaluate and formulate sound economic decisions while leveraging current and past performance to predict future growth and implementation of the entity (Brazel et al., 2015). The Juma Al Majid's primary operations in the early years were trading related. It became urgently necessary to diversify into other commercial endeavors when the Emirates united into a single nation to support the developing country's economy. Heavy investment was made in the construction industry's core sector to achieve this; in the long term, both the nation and the group profited. Juma Al Majid partnership ventures work in various sectors, including shipping, building, importing food, general business, and travel.

The group is involved in portfolio management and financial investments locally and internationally. The group has established itself as a strong leader in every area of its endeavor. It is prepared for the even bigger challenges and successes that lie ahead of it in the future, thanks to Dubai's development as the region's economic hub.

7 Summary

The journey toward entrepreneurial journey is lengthy, significantly transforming an idea from scratch and making it a profitable venture. Realizing business success necessitates enormous sacrifices and devotion of resources to make the vision a reality. All entrepreneurs, regardless of those whose businesses appear in Forbes or Fortune 500 companies, began from idea recognition in the entrepreneurial life cycle and made their brand successful. The roadmap for all successful entrepreneurs commences from idea recognition, creation and exploitation of opportunity, resource commitment, market entry, business idea or venture launch and growth, expansion and maturation, and exit from the venture to allow incubation and actualization of a new idea. Adopting a positive or appropriate mindset is often termed as one of the critical ingredients of a successful entrepreneur. Although all entrepreneurs make significant efforts to attain financial and business excellence, the successful execution of stages in the entrepreneurial journey ultimately determines excellence.

Juma Al Majid Holding Group is a leading Emirati Family business established in 1950. During its formative years, the company was primarily involved in trading activities. The company began to diversify as the Emirate entrenched itself as a single country. Diversification began in the construction sector but later shifted to other fields such as travel, general trading, food imports, and other industries. The group is involved in several CRS-related activities. For instance, the Juma Al Majid Centre for Culture and Heritage has been instrumental in preserving historic Islamic manuscripts from across the globe. Aside from running charitable establishments, Juma Al Majid is also committed to protecting the environment by inventing clean-energy solutions in different fields to protect the environment. Owing to their excellent services, they have won several achievements and awards, including the best customer satisfaction award, best after-sales services awards, and so on.

8 Questions for Discussion

1. How did Juma Al Majid Holding Group evolve from its trading activities to diversifying into various sectors?
2. How can other businesses learn from the work culture and practices of Juma Al Majid Group in terms of fostering individual competencies, embracing change, and driving positive societal impact?
3. How do the three main subsidiaries of Juma Al Majid Group (Juma Al Majid Holding Group, Al Majid Property CO. LLC, and Al Maarifa Mechanical Electrical and Building Maintenance Company LLC) support the real estate activities of the group?
4. What strategies can family businesses in the UAE employ to stay relevant in today's dynamic business landscape?
5. What are key learning points drawn from Juma Al Majid's entrepreneurial success journey?

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Esra Qasemi studied Urban Planning at the Geography and Urban Sustainability Department and completed a minor in Geographic Information Systems at UAE University. She worked on a funded research project titled “Impact of Tourism Sector on Economic Growth in the United Arab Emirates: A Case Study of Dibba Al Fujairah City”. Esra also volunteered at Takatf and Sand in Expo 2020 and presented her research at the 26th McGill International Entrepreneurship Conference. Additionally, she underwent training at Dubai Municipality and participated in GeoHUB workshops. Her interests lie in GIS urban design, sustainable cities, urban sociology, transportation and mobility, and happiness and well-being.

Hafsah Alderei pursued a bachelor’s degree in Urban Planning with a minor in Geographic Information Systems from the Geography and Urban Sustainability Department at the College of Humanities and Social Sciences, United Arab Emirates University. She presented her work at the 26th McGill International Entrepreneurship Conference and has a keen research interest in business, urban planning, and design, as well as transportation design.

Grisna Anggadwita is an Associate Professor at the School of Economics and Business, Telkom University, Indonesia. She teaches courses in Entrepreneurship and Small Business Management. She authored/co-authored more than 100 research articles/book chapters in Indonesian/international journals and conference proceedings. She received the Emerald Literati Award from the Emerald Group Publishing for High Commended Paper (2019 and 2022 in the *Journal of Science and Technology Policy Management*) and Outstanding Reviewer (2021 in the *Journal of Science and Technology Policy Management* and 2022 in the *Journal of Enterprising Communities*). Her research interests include women entrepreneurship, entrepreneurial behavior, small business, and internationalization of businesses.