

The Central Bank of Kuwait announces the 15th Session of Harvard Business School (HBS) Program for Banking and Financial Executives

The Governor of the Central Bank of Kuwait (CBK) and Chairman of the Board of Directors of the Institute of Banking Studies (KIBS), Basel A. Al-Haroon, announced that KIBS will present the fifteenth cohort of the Harvard Business School Program, designed to develop executives in GCC banks and financial institutions, in light of the changes in the business world, and the needs of the banking and financial sectors.

The Governor stated that the program titled "Navigating the Future: Leading Financial Institutions in an Era of Innovation and Transformation" will cover two primary themes: Financial Markets Strategy and Leadership. The program will focus on the crucial role of leadership and management in setting and implementing financial, technical and leadership strategies suitable for combating the emerging challenges, and help keep pace with the accelerated advancements of digital transformation in the financial sector. Relevant case studies related to the financial and banking sectors in addition to other sectors will be provided to enhance analytical skills of the participants and provide them with the tools, techniques and methodologies that boost performance, innovation and organizational culture.

Al-Haroon added that the program targets executive managers or the equivalent, and will run over six days from January 13 – 18, 2024. Upon completion, participants will receive a certificate of attendance from the Harvard Business School.

The Governor explained that this program is one of the Kafa'a initiative programs launched by CBK in collaboration with local Kuwaiti banks and organized and managed by KIBS to develop cadres and executives in different sectors in general, and the financial and banking sector in particular.

While highlighting the productive and ongoing cooperation between Harvard Business School and the KIBS, the Governor indicated that cooperation with Harvard began in 2009, and was first introduced in the State of Kuwait in 2010, to

offer the first custom designed program offered by Harvard Business School in GCC countries.

Al-Haroon also explained that this program is held in GCC countries alternately, whereby the fourteenth cohort was held in Kuwait. However, this year, the program will hold its fifteenth cohort in the United Arab Emirates (UAE). Additionally, he pointed out that CBK and Kuwaiti banks are keen to continue offering the program given the rapidly changing business environment.

In conclusion, Al-Haroon stressed that strengthening the performance of the national workforce will remain a top strategic priority of CBK, given their crucial role in achieving sustainable growth of the banking and financial sector. He also reiterated his keenness to continue this cooperation between Kuwaiti and GCC banks and financial institutions in areas of shared interest such as creating new initiatives to maximize the benefits of training and knowledge exchange. He concluded by expressing his gratitude to the Kuwaiti and GCC banks and financial institutions for their participation.