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# 7 things CEOs of insurance businesses in Arabian Gulf markets might want to consider doing

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## Why this paper?

Over the course of 19 years the author has worked in or around the insurance sector in Arabian Gulf Cooperation Council (GCC) countries as a practitioner, consultant, adviser and regulator. During this time, he has seen some companies change CEOs on a regular basis, sometimes for the benefit of the company's success but sometimes creating a perpetual state of disruption and unproductive outcomes. He has also seen some companies retain the same CEO for decades yet not always maximising growth or embracing new opportunities. Having said that, there are a few notable exceptions where a CEO has been in place for decades and has led the company on a path of sustained and profitable growth throughout that period. However, some company CEOs have been inconsistent in their strategy, sometimes chasing topline growth whilst ignoring profitability and at other times focusing on profitability with the risk of being uncompetitive.

However, driven largely by advances in technology, changing customer expectations (especially among "digital generations"), new ways of working and a transformation of the ways in which we communicate, insurance company CEOs need to reconsider their approach in a number of areas. This article will cover each of these separately but does not constitute a comprehensive review of every aspect of a CEO's role.

## About the author

The author of this paper has 34 years' experience across all forms of insurance, working for insurers and brokers, in many countries. His last 10 years have been specifically focused on health system financing in developing countries in the Middle East and Africa. The author's work has also included working for a "Big 4" advisory firm, a GCC government and providing *pro bono* advice to other regulators in the Middle East and Africa. He has also provided advisory and consulting services in health system financing and regulation to clients of global consulting companies. He also developed leadership development programs for both established and aspiring executive leaders and for team leaders utilizing the skills and experience of 10 world-class, certified executive coaches and mentors from many countries around the world.

## Limitations on scope

This paper focuses primarily on the insurance markets of the Arabian Gulf Cooperation Council (GCC)

## Accreditation

All views expressed and statements made in this paper (unless otherwise specifically referenced) are those of its author.

## Be a coordinator not commander

Many CEOs see their role as being one of “managing” their team of C-suite executives, some using a “demand and command” approach. Others may take a more consultative approach before making their decisions. The problem with these approaches in today’s business world is that the environment is much more complicated than it was only a decade or so ago in terms of regulation, technology, competition and customer expectations amongst other things. It is no longer possible for a CEO to manage a team of executives as a military general might manage his or her senior officer ranks. A single person acting as a CEO simply does not have the capacity to make decisions by him or herself based upon input from others as requested.

The role of today’s CEO requires him or her to act more as a “coordinator”, treating each of the C-suite team as equals and as experts in their field. The CEO should both consult to assist in decision making, relying upon each executive’s specialised and technical knowledge in their relevant fields and coordinate in order to ensure that each executive’s activities are complementary to the others and are in line with overall business strategy, much as the conductor of an orchestra will not be an expert on how to play all instruments but coordinates the action of each individual player. This approach allows flexibility for executives to fulfil their role but in a manner which is directed by business strategy and coordinated by the CEO. It also allows the CEO to focus, based upon inputs from individual members of the executive team, in making the best possible decisions, for which the CEO remains ultimately responsible, without having to worry about the minute technical matters of which each executive should be their own master and for which they are responsible.

## Be a strategic thinker not a firefighter

It is perhaps the short term nature of insurance (there is relatively little long term life insurance or retirement savings business in GCC countries) that leads many CEOs to neglect development of a well thought out, long term strategy. The imperative is attraction of new business and the renewal and retention of existing business on an annual basis.

The author has met with many CEOs of insurers and other C-suite executives and it is not unusual to find that the companies they represent say that they have a strategy but cannot produce a strategy document. One CEO even asked why they needed a strategy in writing. Another CEO when asked what his company’s strategy was responded “to achieve profitable growth”. That is a *strategic objective* not a strategy. When further asked how he was going to achieve “profitable growth” his response was “by growing profitably”. This naïve approach displays a lack of understanding of strategy. It is no wonder that many insurers are technically insolvent as they chase the current year’s sales targets while ignoring the longer term stability and sustainability of their business.

Even where a company does have a strategy, it largely sits in the heads of a few executives and is largely undocumented making it extremely difficult to implement. Another problem is that even if a strategy exists and is documented, it is rarely reviewed unless specific matters are raised such as questions from shareholders concerned about the direction of the business or by regulators concerned about solvency issues.

For many years the challenges facing insurers were fairly static and did not change rapidly. However, over the last decade or so, the number of challenges has increased and the pace at which those challenges develop has increased rapidly, not least so in the areas of regulation, technology and changing consumer expectations. As a first step, CEOs must ensure that their organisation has an effective, documented, well-constructed and implementable strategy that fits today’s environment and is communicated across the entire organisation. The author has written a paper specific to strategy and its development available free of charge here <https://www.consilient.ie/free-publications.php>

The second step is for the CEO to act as a strategic thinker. Strategic planning and strategic thinking are quite distinct terms. Strategic planning is a systematic process which involves establishing an organisation’s objectives, evaluating its current position and developing the strategic direction of the organisation to achieve

its long-term goals. It involves setting priorities, allocating resources and creating action plans that guide decision-making at all levels of the organisation.

Strategic planning provides a structured framework for aligning the organisation's resources, capabilities and activities to achieve desired outcomes. It also involves an analysis of the external environment, including market trends, customer preferences, the competition and internal strengths and weaknesses.

Strategic thinking is quite different. It is a thought process of analysing complex situations, foreseeing the future and developing innovative strategies. It extends beyond daily operations and tactical decision-making involving a holistic understanding of the business environment in which the organisation operates. It involves a critical examination of the current situation, identifying opportunities and challenges and generating insights that can shape an organisation's direction.

Strategic thinkers see the big-picture and consider multiple perspectives, challenging assumptions and assessing alternative approaches. Strategic thinkers will ask probing questions and consider the potential consequences of different actions.

CEOs, as well as each of their executive team, should be strategic thinkers and not just firefighters addressing unforeseen, unplanned or short term issues although these have to deal with as well and can be dealt with through appropriate delegation.

## Do not hide yourself, build your personal brand

Most CEOs I have known have never given much thought to building a personal brand. They tend to confine themselves to attending Board meetings, ExCom meetings, meetings with regulators when called upon to do so, attending conferences and events or meeting with major clients and reinsurers. To most clients, particularly medium sized, small and individual clients their insurance company CEO is invisible.

Why does a personal brand matter? There are many reasons, the first is that it makes you as a CEO visible not only in the market but also to clients and, importantly, to potential clients. This can show that you are active, accessible and influential in the market. However, if your brand is not positive it will have the opposite effect. The second reason to build a personal brand is that it shows your employees that you are active in the market, supporting both their performance, company performance and the company's own brand. A third reason is that a good personal brand can give confidence to investors that the company is the hands of a proactive leader. A fourth reason is that is an opportunity to define your leadership identity, your values, what motivates you and what matters to you.

How do you build a personal brand? You could use a branding consultant but would they really understand you, your business or your market? The most successful CEO personal brands I have seen have been self-developed. Yes, there are occasions when you may need advice from a consultant over appearance, dress or the way you speak but these are physical things. A personal brand goes beyond this.

Being seen at conferences, awards ceremonies or other events is not enough. You need to ensure that images of your participation are widely circulated. Speaking at events is positive, but again, your participation needs to be circulated and what you have to say or your presentation should also be shared widely. Being active in or supporting trade associations can also improve your brand.

Turning to media, there are a number of external channels through which you can publicise your activities but these should be chosen carefully with some of them being full of "noise" or having a poor reputation. One of the most successful CEOs I have seen in terms of building a personal brand has used LinkedIn extensively. Whilst these days that platform also has a lot of "noise" and content irrelevant to an individual's interests it can still, to an extent, be tailored. Focusing on building a strong following will also help.

An important point about using media to help build your personal brand is that there should be consistency both in terms of visuals and message content across all media. There should also be a strong level of

authenticity in your brand imaging. This includes ensuring that your personal views align with those of your organisation. It is important also to ensure that your personal behaviour aligns with your brand image including how you treat people and how you behave at events, especially where alcohol is available as overconsumption will be noticed and can adversely affect your judgement and behaviour.

Writing on topics of concern and of interest can also help build your personal brand. Again, these should be widely distributed using various media. However, avoid contentious political issues and always fact check and reference your sources.

## Prioritise consistency and financial discipline

It will come as no surprise to the reader that most GCC markets are highly competitive with more insurance providers per head of population than most more financially developed nations. This continually leads to a race to the bottom when it comes to pricing, particularly in the motor and health insurance lines. The short term nature of the predominant business lines in the GCC, that is annually renewable policies, does not help as upon renewal clients and brokers alike all search for a “cheaper” deal. We continue to witness a few companies who try to adhere to strict underwriting discipline to deliver sustainable profitability over the long term being dragged into this race to the bottom by companies whose CEOs are interested only in topline revenue at whatever cost and with little regard to the longer term success and sustainability of the business. We see this in Saudi Arabia where in 2025 profitability across almost all insurers has plummeted in a price war.

There have been many instances where a CEO will aim for topline growth at the expense of profitability by allowing unsustainable pricing. This eventually leads to a loss-making book of business which either the incumbent CEO or a replacement then has to clean up by introducing technically sound pricing or allowing loss-making business to switch to another insurer.

Many claim that the business is “only about price” but the author can point to a number of companies which have achieved consistent, profitable growth over many years by focusing not just on price but on excellent service in order to keep clients happy and retain them.

For those CEOs who are in the race to the bottom the author recommends prioritizing consistency and financial discipline and to review service levels to understand where improvements can be made to help retain clients yet at sustainable premium levels.

## Embrace technology

CEOs cannot escape the impact and effects of technological advances on their businesses and their markets. This does not mean that CEOs must be experts in every aspect of new technology but they must address how they embrace it and apply it within their organisations.

It is without doubt true that rapid advances in technology driven by improved and more powerful computing power have allowed some of the 9 global “Big Tech” companies to race ahead with machine learning and artificial intelligence enabled solutions. Some of these solutions such as agentic AI (what we used to call “Chatbots”) have been around for many years but technological advances in machine learning have made these AI agents much more competent, especially those that now have voice recognition capability. This means that instead of typing endless questions the customer can simply “speak” the question and hope to receive a sensible answer. However, the ones that the author has used over the course of 2025 still lack the ability to enhance his experience when communicating with organisations. Banks are a little better than insurance companies but most that have chatbots are poor. People regularly become agitated and ask to “speak to an agent”.

This raises the question of whether these technologies are being forced upon the consumer too soon, before they are competent enough to improve the user experience. Whilst the developers of these tools excuse the matter by saying that the machines take time to learn, the damage done during interactions that are unsatisfactory to the consumer during this “learning” period can be irreversible.

Artificial intelligence enabled solutions in claims processing, both in motor and health insurance, have also begun to appear offering up to 20% better performance in speed, accuracy or claims spend. However, the vendors of such solutions, with a few exceptions, make big claims regarding efficacy of their systems but offer little evidence of actual performance. The author accepts that such AI-enabled solutions need time to improve, be that in “learning” how to respond or learning from a growing bank of data, which, of course, must be granular and clean.

Where does this leave the CEO? As mentioned above, the CEO does not need to be an expert in each aspect of new technology, but he or she cannot simply ignore it. Those who do so will see their organisations fall behind competitors who grasp the opportunity and tackle the immediate challenges it creates. A CEO who currently struggles to understand new technologies needs to have a Chief Technology Officer (CTO) on his or her ExCom. Some companies may have a Chief Information Officer (CIO) but this role is different to that of the CTO. The CIO’s responsibilities should relate to the acquisition, processing, security and use of data to the benefit of the organisation. A CTO’s responsibilities are to oversee the deployment of technology and software throughout the organisation, to stay aware of developing technologies and understand how they can be implemented (if appropriate) to the organisation and to keep the CEO informed. Therefore, the CEO should view the CTO as possibly the most strategic ExCom member and ensure that the work of the CTO is regularly fed back to the other members of the ExCom.

To any CEO who does not have a CTO the author suggests that he or she appoints one and not just leave it as part of the responsibility of an IT department.

## Maximise the opportunities of ESG and CSR

Corporate Social Responsibility (CSR) has been around for many years and was added to by the introduction of the concept of Environmental, Social and Governance (ESG) but there is a difference.

Through CSR programs, philanthropy, and volunteer efforts, businesses can benefit society while also boosting their brands. A socially responsible company is accountable to itself and its shareholders. CSR is a strategy commonly employed by large corporations but increasingly by mid-size companies. Having a successful CSR program can improve a company’s image both internally and externally.

There are four elements to CSR<sup>1</sup>. A company can pursue environmental responsibility by recycling materials, reducing pollution and emissions in manufacturing and replenishing natural resources such as trees, or creating product lines consistent with CSR. Whilst some of these are focused on manufacturing companies, an insurance company can still contribute to environmental stewardship.

Instances of ethical responsibility include fair treatment of all customers regardless of age, race, culture, or sexual orientation; favorable pay and benefits for employees; partnerships with diverse vendors; full disclosures; and transparency for investors.

Philanthropic responsibility requires a company to contribute to society, whether it donates profit to charities, enters into transactions only with suppliers or vendors that align with it philanthropically, supports employee philanthropic endeavors or sponsors fundraising events.

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<sup>1</sup> <https://www.investopedia.com/terms/c/corp-social-responsibility.asp>

Financial responsibility is about how a company will make investments to back its CSR program plans through financial investments in programs, donations, or product research.

According to a study published in the Journal of Consumer Psychology<sup>2</sup>, consumers were more likely to act favorably toward a company that acted to benefit its customers. As a company engages in CSR, it is more likely to receive favorable brand recognition. Additionally, workers are more likely to stay with a company they believe in which reduces employee turnover and improves workplace morale which means avoiding the cost of recruiting a new employee.

ESG is a more quantifiable approach to a company's commitment to and performance of its ESG goals. Rating agencies can use performance measures in these areas to produce a score similar to CSR but more measurable. The Boston Consulting Group found that companies considered leaders in environmental, social, and governance (ESG) matters had an 11% valuation premium over their competitors<sup>3</sup>.

A typical ESG program will include conducting an audit of the company's present commitment to environmental, social and governance matters and then establishing a set of goals in each area. It is similar in some ways to CSR but is more quantitative whereas CSR is a more qualitative program.

Due to the fact that there are benefits in terms of profile, reputation, branding and employee commitment of having a CSR program and that an ESG program can benefit a company's valuation as well as its reputation, it makes sense for a CEO of an insurance company to develop such programs but, importantly, to publicise their activities and achievements. Indeed, more regulators are requiring companies to have an ESG program and such programs also feature increasingly as a factor in assessments made by rating agencies.

## Engage more with regulators and trade bodies

As a former regulator of health insurance and having worked with and for regulators around the GCC region, the author knows that some regulators are less open to dialogue than others. In his view, all regulators should be open to entering into discussion on important matters with and consulting the views of market participants when designing policy. However, not all regulators apply this in practice resulting often in policy decisions and regulations that serve little purpose in benefiting either the market or the consumer and often are too heavy-handed in relation to the issue concerned or the capacity of a company to comply and the costs of compliance themselves can be significant.

By adopting some of the other actions mentioned in this article such as building a personal brand and implementing CSR and ESG programs, a regulator will be more open to approaches from a company CEO to enter into discussion on key issues and challenges.

Being closer to and more engaged with a regulator provides a better chance of the company being invited to participate in any working parties or committees that a regulator may establish.

Being active in industry bodies such as trade bodies, associations and federations can benefit the image of both a CEO and his or her company. Whilst this may involve time and effort, the benefits can be tangible and bring the CEO closer to current industry affairs with the opportunity to shape the discussions. Being active in such bodies also serves to build the CEO's personal brand as a person who is concerned and actively contributing. This participation need not be confined to trade bodies but can be extended to working with professional educational organisations such as the Chartered Insurance Institute.

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<sup>2</sup> Johnson, Zachary; et al. "Good Guys Can Finish First: How Brand Reputation Affects Extension Evaluations." Journal of Consumer Psychology:(29), 2019

<sup>3</sup> Boston Consulting Group. "Your Supply Chain Needs a Sustainability Strategy." July 2020

## How Consilient can help

The purpose of this paper has not been to teach CEOs things that they already know but to highlight a few areas where a change in current approach could produce significant benefits to both themselves and their companies.

Consilient can assist in several of the highlighted areas including:

- Advising on redefining and developing a strategy that is fit for purpose in the current environment
- Building your personal brand
- How best to embrace technology
- Developing CSR and ESG programs
- Engaging with regulators, trade bodies and professional education institutions

Please contact the author directly at [robin.ali@consilient.ie](mailto:robin.ali@consilient.ie) for a discussion.

- Robin Ali